

For Immediate Release

Shinsei to Acquire Installment Credit Business of Teijin Finance

- Shinsei Continues Expansion of Non-Bank Business Activities -

Tokyo (Tuesday, November 4, 2003) - Shinsei Bank, Limited ("Shinsei") and Teijin Limited ("Teijin") agreed on basic terms and conditions regarding Shinsei's acquisition of the installment credit business of Teijin Finance Limited ("TJF"), Teijin's 100% owned subsidiary. According to their agreement, Shinsei and Teijin will continue to discuss the details of this acquisition, with a targeted completion date of February 2004.

Shinsei has identified non-bank business as a core strategic growth area for its institutional banking activities, and has been actively expanding into new products such as SME, mortgage and housing loans through the addition of group companies. Installment credit is a new area for Shinsei, and TJF will be an important strategic platform from which Shinsei can further develop the range of its non-bank business expertise.

Shinsei intends to work with TJF's current management to expand the profitable business platform that they have built. Shinsei will provide TJF with various resources, with the long-term goal of the continued and sustainable growth of the company.

Profile of Teijin Finance Limited

Established in:	1986
Capital Amount:	350 million yen
Head Office:	Shinjyuku-Center Bldg. 41F 1-25-1 Nishishinjyuku Shinjyuku-ku
Representative:	Soichiro Yano (President)
Total Assets:	67.1 billion yen (as of March 31, 2003)
Operating Income:	6.26 billion yen (as of March 31, 2003)
Number of Employees:	57 (as of March 31, 2003)