

For Immediate Release

Shinsei Bank Announces Organizational Changes

Tokyo (Monday, December 15, 2003) - Shinsei Bank, Limited ("Shinsei Bank") today announced the following organizational changes effective December 15, 2003.

1. Organizational Changes

To further improve the efficiency of operations and consolidated accounting among Shinsei Bank Group companies, Shinsei Bank has established the Technology Support Division and the Operation Support Division.

2. Effective Date

December 15, 2003