

For Immediate Release

Shinsei Bank Announces Organizational Changes

Tokyo (Monday, February 9, 2004) - Shinsei Bank, Limited ("Shinsei Bank") today announced the following organizational changes effective February 9, 2004.

1. Organizational Changes

To reinforce retail banking business base, Shinsei Bank has established the "Hankyu-Umeda Annex" of the Umeda Shinsei Financial Center.

2. Effective Date

February 9, 2004