

For Immediate Release

Shinsei Bank Announces Organizational Changes

Tokyo (Friday, March 5, 2004) – Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational changes effective April 1, 2004.

1. Organizational Changes in the Retail Banking Group
 - (1) The “Platinum Banking Division” will be created, and all Shinsei Financial Centers will be positioned under the division.
 - (2) The “Mass Retail Banking Division”, the “CRM Unit” and the “Excellence in Banking Division” will be created.
 - (3) The “Planning Division” and “Retail Loan Division” will be renamed to “Deposit Products Division” and “Loan Products Division”
 - (4) The “Retail Sales Sub-Group” and the “Product Distribution Division” will be abolished.

2. Effective Date
April 1, 2004