

Shinsei Bank, Limited  
(Code No. 8303)

## **Shinsei Bank Converts Charter to Ordinary Bank**

Tokyo (Thursday, April 1, 2004) - Shinsei Bank, Limited ("Shinsei Bank") today converted its charter from Long-Term Credit Bank to Ordinary Bank. As an ordinary bank licensed under and regulated by the Banking Law, Shinsei Bank will be able to provide a wider range of financial products and services.

Shinsei Bank has worked towards this conversion since its relaunch in March 2000. During that time, Shinsei Bank has pursued a new business model which focuses on expanding offerings in both the investment and retail banking areas. On December 25, 2003, Shinsei Bank received approval from the Financial Services Agency ("FSA") to convert its Long-Term Credit Bank Charter to an Ordinary Bank Charter based on the Law Concerning Mergers and Conversions of Financial Institutions.

The FSA also authorized Shinsei Bank to continue to issue debentures. This special approval to continue to this business allows Shinsei Bank to issue debentures for 10 years from today at its existing 29 branches in Japan.

Through this conversion, Shinsei Bank aims to achieve higher levels of customer satisfaction by providing a wide variety of financial products and services.