

For Immediate Release

Shinsei Bank Announces Executive Assignment Change

Tokyo (Monday, May 24, 2004) – Shinsei Bank, Limited (“Shinsei Bank”) today announced the following executive assignment change, effective June 1, 2004.

Mr. Masazumi Kato, Corporate Executive Officer and General Manager of Financial Institutions and Capital Markets Sub-Group, becomes Corporate Executive Officer, General Manager of Financial Institutions and Capital Markets Sub-Group, and General Manager of Financial Institutions Business Division II.