

For Immediate Release

Company Name: Shinsei Bank, Limited

Name of representative: Masamoto Yashiro

Chairman and CEO

(Code: 8303 TSE First Section)

Notice of Allocation of Stock Acquisition Rights as Stock Options

Tokyo (Thursday, June 24, 2004) --- Shinsei Bank, Limited (“the Bank”) notices that at a meeting held today, the Board of Directors approved the issuance of Stock Acquisition Rights based on the resolution adopted in accordance with Articles 280-20 and 280-21 of the Japanese Commercial Code at the General Meeting of Shareholders held on June 24, 2004. See details as follows.

1.	Issue date of Stock Acquisition Rights:	July 1, 2004
2.	Total number of Stock Acquisition Rights to be issued:	9,465 Stock Acquisition Rights. (Number of shares that can be purchased through the exercise of 1 Stock Acquisition Right: 1,000) To be finally determined on July 1, 2004 in accordance with 8 below.
3.	Class and number of shares that can be purchased through the exercise of Stock Acquisition Rights:	9,465,000 Common shares of the Bank. To be finally determined on July 1, 2004 in accordance with 8 below.
4.	Issue price of stock options:	Free of charge
5.	Amount payable per share when exercising Stock Acquisition Rights (Exercise Price):	To be determined on July 1, 2004
6.	Total value of shares to be issued or transferred through the exercise of Stock Acquisition Rights:	To be determined on July 1, 2004
7.	Amount capitalized from issue price:	An amount calculated by multiplying the Exercise Price (to be determined on July 1, 2004) by 0.5. If any amount less than 1 yen is created as a result of the above calculation, such amount shall be rounded up.
8.	Number of people to whom Stock Acquisition Rights are offered and their details:	A total of 2,200 Directors(except for outside directors), Statutory Executive Officers and employees of the Bank and its wholly owned subsidiaries. Further among them, those who are on the register of the Bank or its wholly owned subsidiaries on July 1, 2004 are eligible for allocation.

【Reference】

- (1) Resolution date of the Board of Directors meeting for the submission to the regular General Meeting of Shareholders: May 28, 2004
- (2) Resolution date of the regular General Meeting of Shareholders: June 24, 2004
- (3) Exercise Period of Stock Acquisition Rights: From July 1, 2006 to June 23, 2014