

For Immediate Release

Shinsei Bank, Limited
(Code: 8303, TSE First Section)

Shinsei Bank Announces Organizational Changes

Tokyo (Wednesday, December 1, 2004) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational changes effective December 1, 2004:

1. Organizational Changes in the Finance Group
 - (1) The Financial and Regulatory Accounting Division has been renamed to the Regulatory Accounting Division. The Financial Accounting Division has been newly created to take over the financial accounting function of the former Financial and Regulatory Accounting Division.
 - (2) The Investor Planning Division has been renamed to the Financial Projects Division.
2. Effective Date
December 1, 2004