

For Immediate Release

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

Shinsei Bank Announces Organizational Change

Tokyo (Thursday, December 2, 2004) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational change effective January 4, 2005:

1. Organizational Change

In order to enhance organizational efficiency by integrating the Bank’s corporate staff functions that are independent from the Business Groups, the Corporate Affairs Group will be created. The following divisions will be positioned under the Corporate Affairs Group: the Corporate Strategy Division, the Legal and Compliance Division, the Credit Assessment Division, the Human Resources Division, the Corporate Communications Division, and the General Services Division.

2. Effective Date

January 4, 2005