

For Immediate Release

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

Shinsei Bank Announces Organizational Change

Tokyo (Friday, February 25, 2005) --- Shinsei Bank, Limited today announced the following organizational changes effective March 1, 2005:

1. Organizational Changes in the Institutional Banking Group (“IBG”)
 - (1) The Process Control Division (“PCD”) will be established and it will function as a unified loan front-middle office by integrating loan administration tasks of the Credit Risk Division (“CRD”) and other administrative operations of the Process Support Division. PCD will streamline the loan administration process with IT system and will report to the Head of Banking Infrastructure Group as well as the Head of IBG.
 - (2) CRD will specialize in credit analysis and monitoring.
2. Effective Date
March 1, 2005
3. Organizational Chart
Please see the attached.

Shinsei Bank is a Japanese banking institution founded on global standards of governance and management. With over \$60 billion in assets and 29 branches throughout Japan (non-consolidated, as of December 2004), Shinsei provides a broad range of value-added financial solutions to institutional and individual customers under the banner of “Better Banking.” Our PowerFlex account, free ATM network and internet banking service along with our customer friendly financial centers have redefined the Japanese retail banking experience. Shinsei is committed to long-term growth and profitability by expanding its customer-focused business model.

News and other information about Shinsei Bank are available at <http://www.shinseibank.com/english/index.html>.