

For Immediate Release

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

Shinsei Bank Announces Organizational Changes

Tokyo (Wednesday, April 20, 2005) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational changes effective May 1, 2005:

1. Organizational Changes in the Institutional Banking Group (“IBG”)
 - (1) Establishment of two new Sub-Groups and formation of six Sub-Groups system in IBG
 - (i) Real Estate Finance Sub-Group (“REFSG”) will be established to enhance the real estate finance business such as non-recourse loan, which has been expanded rapidly. REFSG will take over customers and transactions related to real estate finance business among Real Estate Finance Division and Corporate Banking Business Divisions (“CBBDs”).
 - (ii) Public Sector Finance Sub-Group (“PSFSG”) will be established to integrate public sector finance business. PSFSG will take over public sector customers and transactions such as special corporations and public corporations among CBBDs including CBBD X.
 - (2) Reorganization of Relationship Management (“RM”) teams
 - (i) CBBDs will be reorganized into three Business Units (be treated same as Divisions): Strategic Business Units (“SBU”, I to V and Osaka SBU), Priority Business Units (“PBU”, I to IV), and Corporate Business Units (“CBU”, I to IV and Osaka CBU).
 - (ii) Business Divisions in Corporate Business Strategy Sub-Group (“CBSSG”) will be placed in Corporate Banking Business Sub-Group (“CBBSG”), and the following changes will be made.
 - a) Business Solution Unit will be established and Business Solution Division I and II will be integrated.
 - b) Corporate Business Strategy Division (“CBSD”) and Osaka CBSD will be renamed to Loan Management Unit and Osaka Business Solution Unit respectively.
 - (iii) RM team in Non-Bank Financial Services Sub-Group will be transferred into CBBSG, and Finance Company Business Unit will be established.
 - (iv) Specialty Finance Division will be placed in CBSSG.
2. Effective Date May 1, 2005

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>.