

For Immediate Release

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

Shinsei International, U.K.-base Affiliate, to Start Operation

Tokyo (Monday, May 23, 2005) --- Shinsei Bank, Limited ("Shinsei Bank") today announced that its fully-owned subsidiary, Shinsei International Limited ("Shinsei International"), has been established to expand the Shinsei Bank Group's securities business. Shinsei International has received an official approval to operate securities business from the Financial Services Authority in U.K.

Leveraging the Euromarket, Shinsei International will structure and arrange securitization and structured financial products, which are the Shinsei Bank Group's strength, to meet mainly Japanese customers' needs. Shinsei International's products will be distributed through Shinsei Securities Co., Ltd. Shinsei International will also arrange direct investments in the European market.

Commencement of the Shinsei International operation will enhance the Shinsei Bank Group's investment banking business, a strategically important area, along with its functions. Shinsei International, as a member of the Shinsei Bank Group, will provide value added products and services to customers.

Profile of Shinsei International Limited

Company name:	Shinsei International Limited	
Address:	Buchanan House, 3 St. James's Square, London SW1Y 4JU	
	Phone: + 44 20 7747 3510 / Fax: + 44 20 7747 3535	
Paid-in capital:	3 million pounds	
Shareholder:	Shinsei Bank, Limited (100%)	
Officers:	Managing Director and CEO	Hiroshi Sasaki (See Appendix for personal history)
	Director	Akihiko Kobayashi
	Director	Yoshitaka Hata (Chief Operating Officer, Shinsei Securities Co., Ltd.)
Employees:	About 10	
Major businesses:	Securitization business, structured bond sales and investment advisory (See Appendix for details)	

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>.*

Shinsei International Limited

Personal History

Name:	Hiroshi Sasaki
Date of Birth:	June 8, 1953
Education:	March 1978 Graduated from Tokyo University (Major in Law)
Professional Career:	
April 1978	Joined The Long-Term Credit Bank of Japan, Ltd. (Current Shinsei Bank, Limited)
December 1992	Deputy General Manager, New York Branch
July 1995	Deputy General Manager, Capital Markets Planning Division
October 1998	General Manager, The Americas Division
November 1999	General Manager, International Banking Division
July 2000	General Manager, Capital Markets Division, Shinsei Bank, Limited
April 2001	President and CEO, Shinsei Securities Co., Ltd.
April 2004	General Manager, Capital Markets Division
May 2005	Managing Director and Chief Executive Offer, Shinsei International Limited

Business Description

Securitization Business:

This is a strategic business area of the Shinsei Bank Group. By underwriting securitization products structured by the Shinsei Bank Group in the European market, Shinsei International will increase products' liquidities and provide products that meet customers' needs.

Structured Finance Business:

By arranging the structured products in the European market, Shinsei International will provide more attractive and tailor-made structured products, which Shinsei Securities has advantage, to meet customers' needs.

Investment Advisory Business:

When customers in Japan and the Shinsei Bank Group make an investment in European assets, Shinsei International will provide asset analysis and advisory services.