

For Immediate Release

Company Name: Shinsei Bank, Limited
Name of Representative: Thierry Porté
President and CEO
(Code: 8303 TSE First Section)

Announcement Regarding Purchase of Bank's Common Shares

Tokyo (Friday, June 24, 2005) --- Shinsei Bank, Limited (the "Bank") today announced that pursuant to Article 210 of the Japanese Commercial Code, the 5th Annual General Meeting of Shareholders on June 24, 2005 has authorized the Bank to purchase up to 25 million shares of the Bank's common share, as follows:

- | | |
|---------------------------------------|---|
| (1) Type of shares to be purchased: | Common Shares |
| (2) Number of shares to be purchased: | 25,000,000 shares as an upper limit |
| (3) Total cost of purchase: | 17,500,000,000 yen as an upper limit |
| (4) Available period for purchase: | From the closing of the 5th Annual General Meeting of Shareholders on June 24, 2005 to the closing of the next Annual General Meeting of Shareholders |

Reference:

1. Shares purchased after the date of approval at 4th Annual General Meeting of Shareholders on June 24, 2004:

- | | |
|---------------------------------|----------|
| (1) Number of shares purchased: | 0 shares |
| (2) Total cost of purchase: | 0 yen |

2. Total number of common shares issued and treasury shares as of May 31, 2005:

- | | |
|---|--|
| (1) Total number of common shares issued: | 1,358,537,606 shares |
| (2) Total number of treasury shares: | 8,332 shares (all shares were purchased as less-than-one-unit shares and included in the total number of common shares issued) |

Shinsei Bank is a Japanese banking institution founded on global standards of governance and management. With over \$59 billion in assets and 29 branches throughout Japan (non-consolidated, as of March 2005), 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>.*

For further information, please contact:

Yasuhiro Fujiki or Akihiko Kayaoka,

Corporate Communications Division,

Shinsei Bank, Limited (www.shinseibank.com)

Tel: (+81)-3-5511-5013

Fax: (+81)-3-5511-5505