

For Immediate Release

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

Shinsei Bank Announces Changes of Directors and Executive Officers

Tokyo (Friday, June 24, 2005) – Shinsei Bank, Limited (“Shinsei Bank”) announced the changes of Directors and Executive Officers as follows.

	<u>New Positions</u>	<u>Other or Former Positions</u>
<u>Newly Appointed Directors</u>		
Masamoto Yashiro	Director, Chairman of the Board	former Representative Statutory Executive Officer, Chairman, President and CEO, Shinsei Bank, Limited
Thierry Porté	Director	former Representative Statutory Executive Officer, Vice Chairman, Shinsei Bank, Limited
Junji Sugiyama	Director	President, APLUS Co., Ltd.
Akira Aoki	Director	Senior Advisor, Japan Securities Finance Co., Ltd.
Michael J. Boskin	Director	Professor, Stanford University
Emilio Botín	Director	Chairman, Grupo Santander
Timothy C. Collins	Director	CEO, Ripplewood Holdings, LLC
J. Christopher Flowers	Director	Chairman, J.C. Flowers & Co., LLC
Takashi Imai	Director	Senior Advisor, Honorary Chairman, Nippon Steel Corporation
Shigeru Kani	Director	former Director, Administration Department, The Bank of Japan
Fred H. Langhammer	Director	Chairman, Global Affairs, The Estée Lauder Companies Inc.
Minoru Makihara	Director	Senior Corporate Advisor, Mitsubishi Corporation
Yasuharu Nagashima	Director	Lawyer
Lucio A. Noto	Director	former Vice Chairman, Exxon Mobil Corporation

	<u>New Positions</u>	<u>Other or Former Positions</u>
Nobuaki Ogawa	Director	Lawyer
John S. Wadsworth, Jr.	Director	Advisory Director, Morgan Stanley
Teruaki Yamamoto	Director	former Representative Statutory Executive Officer, Senior Managing Executive Officer, Shinsei Bank, Limited

Retiring Directors

Donald B. Marron

Martin G. McGuinn

David Rockefeller

Representative Statutory Executive Officers / Statutory Executive Officers

Thierry Porté	Director, Representative Statutory Executive Officer, President, Chief Executive Officer
Junji Sugiyama	Director, Representative Statutory Executive Officer, Vice Chairman
Dhananjaya Dvivedi	Senior Managing Executive Officer, Head of Banking Infrastructure Group, GM of Information Technology Division, and Head of Retail Services Sub-Group
Clark Graninger	Senior Managing Executive Officer, Head of Institutional Banking Group
John E. Mack	Senior Managing Executive Officer, Chief Financial Officer, Head of Finance Group, and GM of Treasury Division
Janak Raj	Senior Managing Executive Officer, Head of Risk Management Group, and GM of Retail Banking Risk Management Division
K. Sajeeve Thomas	Senior Managing Executive Officer, Head of Retail Banking Group, and GM of Retail Business Division
Satoru Katayama	Managing Executive Officer, Deputy Head of Retail Banking Group
Masazumi Kato	Managing Executive Officer, Head of Financial Institutions & Capital Markets Sub-Group
Junzo Tomii	Managing Executive Officer, Head of Corporate Banking Business Sub-Group

Kazumi Kojima

Statutory Executive Officer, Head of
Corporate Affairs Group, GM of
Corporate Communications Division, and
Head of Social and Cultural Contribution
Promotion Department

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>.