

For Immediate Release

Shinsei Bank, Limited
(Code: 8303, TSE First Section)**Shinsei Bank Announces Organizational Changes**

Tokyo (Tuesday, June 28, 2005) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational changes effective June 28, 2005:

1. Organizational Changes in the Retail Banking Group

The Retail Banking Group has been reorganized into three pillars by functions:

- (i) “Direct Marketing Division” has been established.
- (ii) “Customer Growth and Development Division” has been established, incorporating the function of CRM Unit into the Division, and Customer Service Department has been incorporated within the Division.
- (iii) Mass Retail Banking Division has been renamed to “Direct Banking Division,” Deposit Products Division to “Products and Retail AML Division,” and Specialty Products Division to “Insurance Products Division.”

2. Effective Date June 28, 2005

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>.