

For Immediate Release

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

Shinsei Bank Announces Organizational Change

Tokyo (Tuesday, July 5, 2005) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational change effective July 5, 2005:

1. Organizational Change in the Institutional Banking Group
Business Development Division shall be abolished.
2. Effective Date July 5, 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>.