

For Immediate Release

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

**Filing a lawsuit against the Deposit Insurance Corporation of Japan
for Our Indemnity Claims**

Tokyo (Thursday, July 19, 2005) --- Shinsei Bank Limited ("Shinsei Bank") announced that today Shinsei Bank filed a lawsuit with the Tokyo District Court against the Deposit Insurance Corporation of Japan ("DIC") for an indemnity of approximately 13.4 billion yen in respect of losses arising out of litigation with the bankrupt EIE International Corporation and its related parties pursuant to a Share Purchase Agreement dated February 9, 2000 among the DIC, New LTCB Partners C.V. and the former Long-Term Credit Bank of Japan, Ltd.

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>.