

For Immediate Release

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

### **Announcement of Subsidiary Dissolution**

Tokyo (Tuesday, August 9, 2005) –Shinsei Bank, Limited (“Shinsei Bank”) today announced the dissolution of its wholly owned subsidiary, Shinsei Card Co., Ltd. (“Shinsei Card”), on condition of approval by relevant authorities.

1. Reason of Dissolution

Shinsei Card was established as a credit card business subsidiary in March 2000. As part of Shinsei Bank group’s consumer and commercial finance companies’ strategy, the business will be unified with APLUS Co. Ltd, a consolidated subsidiary of Shinsei Bank, to enhance efficiency in business operation.

2. Description of Shinsei Card and Dissolution Schedule

Address:	2-1-8 Uchisaiwaicho, Chiyoda-ku, Tokyo
Representative:	Director: Junji Morita
Capital:	605 million yen (As of March, 2005)
Shareholder:	100% owned by Shinsei Bank
Date of Dissolution:	September 2005 (planned)

Liquidation process will follow after the dissolution

3. Influence on Shinsei Bank’s Earning Forecast

No change in the earning forecast for Fiscal Year 2005, announced on May 24, 2005.