

For Immediate Release

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

Shinsei Bank Announces Organizational Change

Tokyo (Wednesday, August 31, 2005) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational change effective September 1, 2005:

1. Organizational Change

Capital Markets Product Control Division shall be established in the Finance Group to strengthen the control of business operations for capital markets products.

2. Effective Date September 1, 2005

Shinsei Bank is a Japanese banking institution founded on global standards of governance and management. With over \$56 billion in assets and 29 branches throughout Japan (non-consolidated, as of June 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>.