

For Immediate Release

Shinsei Bank, Limited

Thierry Porté
President and CEO

Junji Sugiyama
Vice Chairman

Shinsei Bank Management Changes

Tokyo (Monday, September 26, 2005) --- In order to meet the requirements of the Bank's growth and development, Shinsei Bank, Limited ("Shinsei Bank") announces several management changes. The Bank is bringing in a new Chief Financial Officer and is making a number of new executive appointments.

John Mack, currently Senior Managing Executive Officer and Chief Financial Officer, retires as of September 30. Rahul Gupta, who has outstanding experience in financial management in Asia, most recently at DBS Bank Ltd. Singapore, will succeed John as Senior Managing Executive Officer and Chief Financial Officer. "John has made many important contributions to Shinsei, most notably with the Bank's re-listing and subsequent equity offering", said Thierry Porté, President and CEO. "John will assist Rahul in his transition and will become a consultant to Shinsei Bank."

Dhananjaya ("Jay") Divedi will step down as Senior Managing Executive Officer and Head of Banking Infrastructure Group and will become Advisor to the President. Jay will continue as a full time employee and will focus his attention on strategy and business development of our information technology activities in Japan and the rest of Asia. He will be based in Singapore. As the leader of our unique and powerful IT capabilities, Jay will seek opportunities to create partnerships and alliances for Shinsei in the IT field.

Janak Raj has stepped down as Senior Managing Executive Officer and Chief Risk Officer and is now Advisor to the President and will become Chairman and CEO of Shinsei International Limited (subject to the approval of the UK Financial Services Authority). He will be based in London. Janak will be the senior Shinsei Bank executive on the ground in Europe and will focus on maximizing our access to key market players in Europe and will promote transactional, advisory and acquisition opportunities for Shinsei in the international arena.

Sajeev Thomas will step down as Senior Managing Executive Officer and Head of Retail Banking Group and will become Advisor to the President. Sajeev will continue as a full-time employee and will devote his attention to strategy and market development in retail banking for Shinsei. He will be based in Singapore. As the architect for our retail banking strategy, he is well positioned to assist our strategic thinking as we seek to take our retail business to the next level.

With these developments, there are a number of new executive appointments.

Clark Graninger is appointed Executive Vice President and Statutory Executive Officer. He continues as Head of Institutional Banking Group.

Satoru Katayama is appointed Senior Managing Executive Officer. He is also named Head of Retail Banking Group.

Masazumi Kato is appointed Senior Managing Executive Officer. He continues as Head of Financial Institutions and Capital Markets Sub-Group.

Junzo Tomii is appointed Senior Managing Executive Officer. He continues as Head of Corporate Banking Business Sub-Group.

Kazumi Kojima is appointed Managing Executive Officer.
He continues as Head of Corporate Affairs Group.

David Larson is appointed Chief Risk Officer. David joined Shinsei Bank five years ago and has been a key member of the Bank's risk management team.

Michiyuki Okano and Yoshikazu Sato are appointed Statutory Executive Officers. They are also named Co-Heads of Banking Infrastructure Group and Information Technology Division.

Kazuya Fujimoto, Michimasa Honda and Takashi Tsuchiya are appointed Statutory Executive Officers in the Institutional Banking Group.

Norio Funayama is appointed Statutory Executive Officer in the Corporate Affairs Group.

"We are maintaining a very strong and dedicated management team at Shinsei with these changes," Thierry Porté said. "We thank John Mack for his service, welcome Rahul Gupta on his arrival and congratulate our other colleagues on their new appointments."

※ These management changes are effective September 30, 2005 with the exception of Janak Raj, who stepped down a Senior Managing Executive Officer on September 23, and David Larson, who became Chief Risk Officer on September 23.

Full list of Statutory Executive Officers as of September 30, 2005 is in the following pages.

【Statutory Executive Officers as of September 30, 2005】

Thierry Porté	Director, Representative Statutory Executive Officer, President, Chief Executive Officer
Junji Sugiyama	Director, Representative Statutory Executive Officer, Vice Chairman
Clark Graninger	Executive Vice President, Head of Institutional Banking Group
Rahul Gupta	Senior Managing Executive Officer, Chief Financial Officer, Head of Finance Group, and GM of Capital Markets Product Control Division
Satoru Katayama	Senior Managing Executive Officer, Head of Retail Banking Group
Masazumi Kato	Senior Managing Executive Officer, Head of Financial Institutions and Capital Markets Sub-Group
Junzo Tomii	Senior Managing Executive Officer, Head of Corporate Banking Business Sub-Group
Kazumi Kojima	Managing Executive Officer, Head of Corporate Affairs Group, GM of Corporate Communications Division, and Head of Social and Cultural Contribution Promotion Department
Kazuya Fujimoto	Statutory Executive Officer, Head of Public Sector Finance Sub-Group
Norio Funayama	Statutory Executive Officer, GM of Corporate Strategy Division
Michimasa Honda	Statutory Executive Officer, GM of Financial Institutions Business Division III
Michiyuki Okano	Statutory Executive Officer, Head of Banking Infrastructure Group, COO of Banking Infrastructure Group, GM of Information Technology Division, Head of Retail Services Sub-Group, GM of Operations Planning and Administration Division, and GM of Process Control Division

Yoshikazu Sato

Statutory Executive Officer, Head of Banking Infrastructure Group, GM of Information Technology Division, Head of Retail Services Sub-Group, and GM of Operations Planning and Administration Division

Takashi Tsuchiya

Statutory Executive Officer, GM of Strategic Business Unit I

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>.