

For Immediate Release

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

Shinsei Bank Announces Organizational Change

Tokyo (Monday, January 16, 2006) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational change:

1. Organizational Change

Three divisions in the Banking Infrastructure Group, Operations Services Division, Trading and Securities Operations Division and Business Operations Division, shall be integrated into Operations Services Division.

2. Effective Date

February 1, 2006

Shinsei Bank is a Japanese banking institution founded on global standards of governance and management. With over \$61 billion in assets and 30 Shinsei Financial Centers throughout Japan (non-consolidated, as of September 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, and 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 is available at <http://www.shinseibank.com/english/index.html>.