

For Immediate Release

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

## Shinsei Bank Announces Details of Stock Acquisition Rights of Stock Options

Tokyo (Wednesday, March 1, 2006) --- Shinsei Bank, Limited (the "Bank") announced that details of 11th and 12th Stock Acquisition Rights based on the resolution of its Board of Directors meeting held on February 28, 2006 were determined today. The details are as follows:

	11th	12th
Issue date of Stock Acquisition Rights	March 1, 2006	
Total number of Stock Acquisition Rights to be issued	50 Stock Acquisition Rights	17 Stock Acquisition Rights
	Number of shares that can be purchased through the exercise of one Stock Acquisition Right: 1,000	
Class and number of shares that can be purchased through the exercise of Stock Acquisition Rights:	50,000 common shares of the Bank	17,000 common shares of the Bank
Amount payable per share when exercising Stock Acquisition Rights (Exercise Price):	774,000 yen per one Stock Acquisition Right ( 774 yen per share)	
	The amount payable per share was the higher of the average of the daily closing prices of the ordinary shares of the Bank traded in regular way and as reported by the Tokyo Stock Exchange for the 30 consecutive trading days commencing on December 26, 2005 and the closing price of the Bank common shares at the Tokyo Stock Exchange on the issue date.	
Total value of shares to be issued or transferred through the exercise of Stock Acquisition Rights:	38,700,000 yen	13,158,000 yen
Amount capitalized from issue price:	387 yen per share	
Exercise Period of Stock Acquisition Rights	From July 1, 2007 to June 23, 2015	From July 1, 2007 to June 23, 2015
Conditions for Exercising Rights	Basically the Stock Acquisition Rights holders may exercise their rights between July 1, 2007 and June 30, 2008 with respect to only a half of the number of Stock Acquisition Rights granted to them. All the Stock Acquisition Rights, however, may be exercised from the inception date of the exercise period according to the condition of the "Agreement on the Grant of Stock Acquisition Rights"	Basically the Stock Acquisition Rights shall be exercised after July 1, 2008 and also the Stock Acquisition Rights holders may exercise their rights between July 1, 2008 and June 30, 2010 with respect to only a half of the number of Stock Acquisition Rights granted to them. All the Stock Acquisition Rights, however, may be exercised from the inception date of the exercise period according to the condition of the "Agreement on the Grant of Stock Acquisition Rights".

**【Reference】**

- (1) Resolution date of the Board of Directors meeting for the submission to the annual general meeting of shareholders ("Annual Shareholders' Meeting"): May 24, 2005
- (2) Resolution date of the Annual Shareholders' Meeting: June 24, 2005

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*Shinsei Bank is a Japanese financial institution providing a full range of financial products and services to both institutional and retail customers based on a three pillar business model comprising Institutional Banking, Consumer and Commercial Finance and Retail Banking. The Bank has total assets of USD 81 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan. Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders.*

*News and other information about Shinsei Bank is available at*  
<http://www.shinseibank.com/english/index.html>.