

For Immediate Release

Shinsei Bank, Limited
(Code: 8303, TSE First Section)**Shinsei Bank Announces Executive Assignment Change**

Tokyo (Thursday, May 25, 2006) --- Shinsei Bank, Limited ("Shinsei Bank") today announced the following executive assignment change, effective May 25, 2006.

	<u>New Position</u>	<u>Former Position</u>
Michiyuki Okano	Statutory Executive Officer, Head of Banking Infrastructure Group, COO of Banking Infrastructure Group, Head of Retail Services Sub-Group, GM of Operations Planning and Administration Division, GM of Process Control Division and GM of Channel Management Division	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

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 US\$ 80 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan (as of March 2006). 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 are available at <http://www.shinseibank.com/english/index.html>.