

For Immediate Release

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

Shinsei Bank Announces Changes of Directors and Executive Officers

Tokyo (Tuesday, June 27, 2006) – Shinsei Bank, Limited (“Shinsei Bank”) announced the changes of Directors and Executive Officers as follows.

Newly Appointed Directors

	<u>New Positions</u>	<u>Other or Former Positions</u>
Thierry Porté	Director	Representative Statutory Executive Officer, President, CEO, Shinsei Bank, Limited
Junji Sugiyama	Director	Representative Statutory Executive Officer, Chairman, Shinsei Bank, Limited
Michael J. Boskin	Director	Professor, Stanford University
Emilio Botín	Director	Chairman, Grupo Santander
Timothy C. Collins	Director	CEO, Ripplewood Holdings, LLC
J. Christopher Flowers	Director	Chairman, J.C. Flowers & Co., LLC
Shigeru Kani	Director	Former Director, Administration Department, The Bank of Japan, Professor, Yokohama College of Commerce
Fred H. Langhammer	Director	Chairman, Global Affairs, The Estée Lauder Companies, Inc.
Minoru Makihara	Director	Senior Corporate Advisor, Mitsubishi Corporation
Yasuharu Nagashima	Director	Lawyer
Lucio A. Noto	Director	Former Vice Chairman, Exxon Mobil Corporation
Nobuaki Ogawa	Director	Lawyer
Hiroyuki Takahashi	Director	Former Director, Japan Corporate Auditors Association
John S. Wadsworth, Jr.	Director	Advisory Director, Morgan Stanley
Teruaki Yamamoto	Director	President, APLUS Co., Ltd.

Retiring Directors

Akira Aoki
Takashi Imai
Masamoto Yashiro

(Note) Takashi Imai and Masamoto Yashiro became Shinsei Bank Senior Advisors as of June 27, 2006.

Representative Statutory Executive Officers / Statutory Executive Officers

Thierry Porté	Representative Statutory Executive Officer, President, Chief Executive Officer
Junji Sugiyama	Representative Statutory Executive Officer, Chairman
Clark Graninger	Executive Vice President, Head of Institutional Banking Group, GM of IB Business Division
Dhananjaya Dvivedi	Senior Managing Executive Officer, Group Chief Information Officer, Head of Banking Infrastructure Group
Rahul Gupta	Senior Managing Executive Officer, Chief Financial Officer, Head of Finance Group, 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 Office, Head of Corporate Affairs Group, GM of Corporate Communications Division, 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, Chief Operating Officer of Banking Infrastructure Group, Head of Retail Services Sub-Group, GM of Operations Planning and Administration Division, GM of Process Control Division, GM of Channel Management Division
Yoshikazu Sato	Statutory Executive Officer, GM of Information Technology Division, Head of Retail Services Sub-Group
Takashi Tsuchiya	Statutory Executive Officer, GM of Osaka Branch, GM (Special Assignment) of Corporate Banking Business Sub-Group

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>.