

For Immediate Release

Shinsei Bank, Limited
(Code: 8303 TSE First Section)**Outline of the committees; Nomination, Audit and Compensation Committee**

Tokyo (Tuesday, June 27, 2006) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced that the Board of Directors decided the member of the committees as of June 27, 2006 at the first meeting held after the Annual General Meeting of Shareholders.

Nomination Committee

Composition: 6 members (5 of those are Outside Directors)
Chairman: Minoru Makihara *
Members: Michael J. Boskin *
Timothy C. Collins *
J. Christopher Flowers *
Lucio A. Noto *
Thierry Porté

Audit Committee

Composition: 4 members (all Outside Directors)
Chairman: Hiroyuki Takahashi *
Members: Shigeru Kani *
Yasuharu Nagashima *
Nobuaki Ogawa *

Compensation Committee

Composition: 6 members (all Outside Directors)
Chairman: J. Christopher Flowers *
Members: Emilio Botín *
Timothy C. Collins *
Fred H. Langhammer *
Minoru Makihara *
John S. Wadsworth, Jr. *

* Outside Directors

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>.