

For Immediate Release

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

Shinsei Bank Announces Organizational Change

Tokyo (Tuesday, August 1, 2006) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational change effective August 1, 2006:

1. Organizational Change

Aiming at business promotion for the corporations within the Osaka Branch, the Osaka Corporate Business Unit and the Osaka Business Solution Unit shall be merged and renamed the Osaka Corporate Business Unit.

2. Effective Date

August 1, 2006

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\$ 84 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan (as of June 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 is available at <http://www.shinseibank.com/english/index.html>.