

For Immediate Release

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

Shinsei Bank Announces Organizational Changes

Tokyo (Wednesday, November 15, 2006) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational changes:

1. Organizational Changes

Corporate Strategy Division becomes independent from Corporate Affairs Group and is transformed into the newly established Office of Strategy Management (“OSM”) reporting directly to the President and CEO. OSM closely coordinates with each business groups and engages in corporate strategy planning, support and facilitation for all strategy management processes together with oversight and coordination function for subsidiaries and affiliates.

2. Effective Date

November 15, 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\$ 88 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan (as of September 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>.