

For Immediate Release

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

Shinsei Bank Announces Organizational Changes

Tokyo (Thursday, December 21, 2006) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational changes:

1. Organizational Changes

The Healthcare Transactions Division (“HTD”) will be created in the Corporate Business Solutions Sub-Group (“CBSSG”) by transforming the Healthcare Team in the Advisory Sub-Group into the CBSSG. The HTD will aim to strengthen and expand healthcare businesses through co-working with divisions in CBSSG.

2. Effective Date

January 4, 2007

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>.