

For Immediate Release

SHINSEI BANK, LIMITED

1-8, Uchisaiwaicho 2-Chome, Chiyoda-ku, Tokyo 100-8501 Japan
TEL: 03-5511-5111Company Name: Shinsei Bank, Limited
Name of Representative: Thierry Porté
President and CEO
(Code: 8303, TSE First Section)**Resignation of a Director from the Board of Directors
of Shinsei Bank**

Tokyo (February 28, 2007) --- Shinsei Bank, Limited ("Shinsei Bank") announced today that Mr. Timothy C. Collins, Senior Managing Director and CEO of Ripplewood Holdings, resigned from the Board of Directors of Shinsei Bank.

Mr. Collins led the effort to acquire and restructure the Long-Term Credit Bank of Japan, ("LTCB") in 1999 and 2000. As general partner, together with J. Christopher Flowers, of the New LTCB Partners, he played a major role in LTCB's rebirth as Shinsei Bank. These efforts culminated in the Bank's successful initial public offering and re-listing on the Tokyo Stock Exchange in February 2004. The New LTCB Partners have distributed all funds to the original partners and the partnership has been dissolved in December 2006. Therefore, Mr. Collins has deemed it an appropriate time to leave the Board.

"Shinsei Bank has a strong balance sheet, a world-class Board of Directors, motivated and capable employees, great business systems, and a sound strategy", said Mr. Collins. Thierry Porté, Shinsei Bank President and CEO, stated that "Shinsei Bank owes Mr. Collins great gratitude and admiration. From the very creation of Shinsei, Mr. Collins has provided leadership, enthusiasm and vision. He was the catalyst for the extraordinary transformation of Shinsei Bank. We at Shinsei are most grateful for his tremendous dedication and unwavering support."

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\$ 92 billion on a consolidated basis and a network of 29 Shinsei Bank branches in Japan (as of December 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>.