

For Immediate Release

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

Shinsei Bank Announces Organizational Changes

Tokyo (Wednesday, March 14, 2007) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational changes:

1. Organizational Changes

(1) Legal and Corporate Governance Group (“LCG”) will be newly established to further enhance the compliance and corporate governance point of view. It shall be consisted of the Compliance Division and the Legal Division both transferred from the Corporate Affairs Group (“CAG”), together with the Office of Corporate Secretary which is currently an Independent Division. Investor Administration Office shall be newly established in the LCG.

(2) Human Resources Division (“HRD”) shall be extracted from the CAG and become an Independent Division. The independency of HRD will be effective for efficient HR operation or treatment to follow the direction from the top management, by way of closer cooperation with the Office of CLO.

2. Effective Date

March 14, 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\$ 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 is available at <http://www.shinseibank.com/english/index.html>.