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For Immediate Release

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

Media Reports Regarding “Life Housing Loan”

Tokyo (Monday, March 26, 2007) - In response to certain media reports that Shinsei Bank, Limited (“Shinsei Bank”) plans to sell its subsidiary, Life Housing Loan Co., Ltd (“Life Housing Loan”), Shinsei Bank announced today that no agreement has been reached or formalized in this respect.

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>.