

For Immediate Release

SHINSEI BANK, LIMITED

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Company Name: Shinsei Bank, Limited
Name of Representative: Thierry Porté
President and CEO
(Code: 8303, TSE First Section)

Dividend payment from Retained Earnings

Tokyo (May 9, 2007) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced that the Board of Directors approved on May 9, 2007, to pay dividends from retained earnings as of the reference date, March 31, 2007.

1. Details of the dividends (Common shares)

	Amount Approved	Latest Dividend Forecast (Announced on November 15, 2006)	Actual Payment in the Previous Year (For the term ended March 31, 2006)
Reference Date	March 31, 2007	Same as on the left	March 31, 2006
Dividend Amount per Share	1.00 yen	1.66 yen	1.48 yen
Total Dividend Amount	1,377 million yen	-	2,010 million yen
Effective Date	May 30, 2007	-	June 8, 2006
Source of Dividends	Retained Earnings	-	Retained Earnings

2. Rationale

Shinsei Bank revised the year-end dividend amount of common shares from the latest forecast, taking into consideration the financial results for Fiscal Year 2006 announced on May 9, 2007 (Non-consolidated net loss of 41.9 billion yen). As for the preferred shares, the Board of Directors approved to pay dividends as the latest forecast. (6.50 yen for Class A preferred shares and 2.42 yen for Class B preferred shares)

(Reference) Breakdown of annual dividends (Common shares)

Reference Date	Dividend Amount per Share		
	Half-year end	Year-end	Year total
Actual Payment for Fiscal Year 2006	1.66 yen	1.00 yen	2.66 yen
Actual Payment for Fiscal Year 2005	1.48 yen	1.48 yen	2.96 yen

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 strategic 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 March 2007). 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>.