

For Immediate Release

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

Shinsei Bank Announces Organizational Changes

Tokyo (Friday, June 29, 2007) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational changes:

1. Organizational Changes

(1) Institutional Banking Group

International Team in the Advisory Sub-Group (“ASG”) shall be transformed into the newly established International Corporate Banking Division (“ICBD”) as an independent organization of ASG.

(2) Finance Group

(i) Sub-Group system shall be introduced to the Finance Group in order to ensure independence and neutrality of the financial controlling. The Financial Controlling Sub-Group (“FCSG”) and Treasury and Corporate Sub-Group (“TCSG”) shall be established in the Finance Group.

(ii) Group Financial Projects Division (“GFPD”) shall be renamed to the Group Corporate Analytics Division (“GCAD”)

Also Basel II Project Management Department (“BPMD”) in the GFPD shall be transferred to the Group Regulatory Accounting & Tax Division (“GRATD”). Japanese name for BPMD shall be changed from Basel II *Junbi-Shitsu* to Basel II *Suishin-Shitsu*.

2. Effective Date

July 1, 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 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 (as of March 2007) and a network of 30 Shinsei Bank branches in Japan. 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>.