

For Immediate Release

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

Shinsei Bank Announces Organizational Changes

Tokyo (Friday, August 10, 2007) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the following organizational changes:

1. Organizational Changes

To operate more efficiently and effectively, Shinsei Bank’s New York Representative Office shall be closed. The Office was originally set up as a base to gather information for developing our business in the Americas. The strategic importance of the area remains unchanged and our business there shall continue to be actively operated either directly from the Head Office, or with local partners as necessary.

2. Effective Date

August 31, 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>.