

For Immediate Release

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

### Submission of Revised Revitalization Plan

Tokyo (August 10, 2007) -- Shinsei Bank, Limited ("Shinsei Bank") today submitted to the Financial Services Agency ("FSA") a "Current Status of the Implementation of the 'Plan for Restoring Sound Management'" ("Follow-up Report") and a newly revised "Plan for Restoring Sound Management" ("Revitalization Plan"). Both the Follow-up Report and the revised Revitalization Plan have been posted on the websites of the FSA and Shinsei Bank.

As a consequence of the measures that Shinsei Bank took to address legislative and market changes in the Japanese consumer finance industry, the Bank's non-consolidated net income for Fiscal Year 2006 did not meet the Revitalization Plan target agreed with the Government. Consequently, on June 28<sup>th</sup>, 2007, a Business Improvement Order was issued. The revised Revitalization Plan reflects the Business Improvement Plan that we submitted to the FSA as required by the Business Improvement Order. The revised Revitalization Plan takes into account the changes affecting the consumer finance industry and focuses on improving further our profitability as well as operational efficiency.

*"Management and employees of Shinsei Bank will work together to implement the measures and achieve the targets set forth in the revised Revitalization Plan, as doing so will help lead us to deliver greater value to our shareholders and achieve an orderly and stable resolution of public funds" said Thierry Porté, President and Chief Executive Officer of Shinsei Bank.*

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*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>.