

For Immediate Release

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

Shinsei Bank intends to subscribe to Shinki's rights offering of new shares

Tokyo (September 13, 2007) --- In response to Shinki Co., Limited's ("Shinki")¹ announcement to raise capital later this year through a rights offering to all shareholders registered as at October 17, 2007, consisting of three new shares of common stock, at 100 yen per new share, for every existing share, Shinsei Bank Limited ("Shinsei Bank") stated today that it intends to subscribe to this rights offering of new shares.

As legislative and market changes have significantly impacted the consumer finance sector, including restrictions on lending rates, Shinki continues to actively restructure its business to ensure the viability of its new business model. As a result, Shinki needs to increase reserves and provisions in the first half of fiscal year 2007 for credit losses and grey zone claims, resulting in a reduction in shareholders' equity necessitating an increase in capital.

Shinsei Bank supports Shinki's capital raising plan and intends to subscribe to the rights offering of new shares that is being proposed by Shinki to all its shareholders.

¹ Shinki is a 36.4% consumer finance affiliate of Shinsei Bank

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 31, 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>.