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For Immediate Release

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 (Code: 8303, TSE First Section)

Additional Provisions Recorded Relating to U.S. Residential Mortgage Market

Tokyo (Tuesday, November 13, 2007) --- In line with its policy on timely disclosure, Shinsei Bank, Limited ("Shinsei Bank") today announced additional provisions, based upon financial information just received, of US\$69 million relating to corporate obligations of U.S. entities whose primary business relates to residential mortgage finance and related services. Therefore, total provisions to be recorded in the first half ended September 30, 2007 increased from US\$38 million to US\$107 million. However, there was no change in the total mark-downs of US\$65 million to be recorded in the first half ended September 30, 2007. As a result, total mark-downs and provisions increased from US\$103 million to US\$172 million for the six months ended September 30, 2007. We have continued to closely monitor the exposure and decided to make additional prudent provisions for the interim period ended September 30, 2007. Details of the previous and revised mark-downs and provisions are shown in the table below.

Shinsei Bank's exposure to the U.S. residential mortgage market aggregates to less than US\$500 million or less than 0.5% of the Bank's total assets of US\$92 billion as of March 31, 2007. In addition, we have no U.S. Commercial Mortgage-Backed Securities (CMBS).

Previous Total Mark-Downs and Provisions Related to U.S. Residential Mortgages US\$ Million

	2006 Fiscal Year		2007 Fiscal Year	
	4Q (Jan 1-Mar 31, 2007)		1Q (Apr 1-June 30, 2007)	2Q (July 1-Sept 30, 2007)
Mark-Downs	12	17	48	
Provisions	5	0	38	
Total	17	17	86	

Revised Total Mark-Downs and Provisions Related to U.S. Residential Mortgages US\$ Million

	2006 Fiscal Year		2007 Fiscal Year	
	4Q (Jan 1-Mar 31, 2007)		1Q (Apr 1-June 30, 2007)	2Q (July 1-Sept 30, 2007)
Mark-Downs	12	17	48	
Provisions	5	0	107	
Total	17	17	155	

Shinsei Bank is a leading diversified 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 42 outlets that includes 36 Shinsei Financial Centers, 2 Platinum Centers and 4 BankSpots 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 is available at <http://www.shinseibank.com/english/index.html>.