

For Immediate Release

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

## **Announcement of Amendment to Breakdown of Shares to Be Allotted In Connection with Issuance of New Shares by Third-Party Allotment**

Tokyo (December 21, 2007) – With respect to issuance of new shares of common stock by third-party allotment resolved at the meeting of the board of directors of Shinsei Bank, Limited (“Shinsei Bank” or “the Bank”), held on November 20, 2007 (the “Third Party Allotment”), the Bank hereby announces that the Bank’s board of directors, at its meeting held on December 21, 2007, passed a resolution to amend, as follows, the breakdown of shares to be allotted:

### **1. Breakdown of Shares to Be Allotted**

Name of Allottee	Saturn I Sub (Cayman) Exempt Limited	
	After the Amendment	Before the Amendment
Number of Shares Allotted	5,056,452 Shares	5,051,139 Shares
Payment Price	¥2,148,992,100	¥2,146,734,075

Name of Allottee	Saturn Japan II Sub C.V.	
	After the Amendment	Before the Amendment
Number of Shares Allotted	5,492,190 Shares	5,486,363 Shares
Payment Price	¥2,334,180,750	¥2,331,704,275

Name of Allottee	Saturn Japan III Sub C.V.	
	After the Amendment	Before the Amendment
Number of Shares Allotted	27,292,678 Shares	27,292,678 Shares
Payment Price	¥11,599,388,150	¥11,599,388,150

Name of Allottee	Saturn IV Sub LP	
	After the Amendment	Before the Amendment
Number of Shares Allotted	79,805,739 Shares	79,816,879 Shares
Payment Price	¥33,917,439,075	¥33,922,173,575

### **2. Major Shareholders and Shareholding Percentages**

As a result of the above-mentioned amendment to the breakdown of shares allotted, major shareholders and shareholding percentages after the Third-Party Allotment and tender offer for common shares of the Bank which is currently in progress (the “Tender Offer”) are anticipated to be as follows:

<b>Major Shareholders and Shareholding Percentages (Note 1)</b>	
Saturn IV Sub LP (Note 2)	18.03%
The Resolution and Collection Corporation	11.16%
The Chase Manhattan Bank N.A. London (Standing Proxy: Mizuho Corporate Bank, Ltd., Kabutocho Securities Settlement & Clearing Services Division)	7.34%
Saturn Japan III Sub C.V. (Note 2)	6.16%
Shinsei Bank, Limited	5.38%
J. Christopher Flowers	5.17%
State Street Bank and Trust Company (Standing Proxy: Mizuho Corporate Bank, Ltd., Kabutocho Securities Settlement & Clearing Services Division)	4.70%
Santander Investment SA, C. Central Valores (Standing Proxy: The Bank of Tokyo-Mitsubishi UFJ, Ltd., Settlement & Clearing Services Division)	3.63%
The Master Trust Bank of Japan Ltd. (Trust Account)	2.32%
Morgan Stanley & Co. Inc	2.09%
Japan Trustee Services Bank, Ltd. (Trust Account)	1.96%

(Note 1)

The shareholding percentages are calculated based on the number of outstanding shares as of December 21, 2007 (1,673,570,944 shares (no change after September 30, 2007) ), plus the number of shares to be newly issued through the Third-Party Allotment. The number of shares held by each shareholder used for calculating such shareholder's shareholding percentage is the number as of September 30, 2007, unless otherwise indicated in Note 2 below.

(Note 2)

The shareholding percentage of such shareholder is calculated based on the number of shares such shareholder would acquire through the Tender Offer should there be tenders for not less than the maximum number of Tender Offer shares.

(For Your Reference) Terms of Issuance of Shares

- |      |                                                                                                           |                                                          |
|------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| (1)  | Number of Common Shares to Be Issued                                                                      | 117,647,059 shares                                       |
| (2)  | Issue Price                                                                                               | ¥425 per share                                           |
| (3)  | Aggregate Issue Price                                                                                     | ¥50,000,000,075 (¥425 per share)                         |
| (4)  | Amount to be Appropriated into Capital                                                                    | ¥25,000,000,038                                          |
| (5)  | Method of Offering or Allotment                                                                           | Third-party allotment to the Allottees listed in 9 below |
| (6)  | Offering Period                                                                                           | March 18, 2008                                           |
| (7)  | Payment Date                                                                                              | March 19, 2008                                           |
| (8)  | Delivery Date of New Share Certificates                                                                   | March 19, 2008 (scheduled)                               |
| (9)  | Allottees and Allotted Shares                                                                             |                                                          |
|      | Saturn I Sub (Cayman) Exempt Limited                                                                      | 5,056,452 shares                                         |
|      | Saturn Japan II Sub C.V.                                                                                  | 5,492,190 shares                                         |
|      | Saturn Japan III Sub C.V.                                                                                 | 27,292,678 shares                                        |
|      | Saturn IV Sub LP                                                                                          | 79,805,739 shares                                        |
| (10) | Each item above is conditioned upon filing of the Supplementary Document to Shelf Registration Statement. |                                                          |

*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\$107 billion on a consolidated basis (as of September 2007) and a network of 43 outlets that includes 36 Shinsei Financial Centers, 2 Platinum Centers and 5 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>.