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For Immediate Release

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

Shinsei Bank Announces Director Candidates, Executive Personnel Changes

Tokyo (Wednesday, May 14, 2008) - Following a meeting of its Board of Directors held today, Shinsei Bank, Limited, announced director candidates to be recommended to the 8th annual general meeting of shareholders scheduled for June 25, 2008, and changes to executive personnel.

Chairman Junji Sugiyama will resign following the annual shareholders' meeting on June 25, citing personal reasons.

Masamoto Yashiro, who was Shinsei's CEO and chairman from 2000 to 2005 and remained chairman until 2006, will rejoin Shinsei's board of directors as non-executive chairman of the board. Yashiro was instrumental in Shinsei's founding and has been active as a senior advisor to Shinsei since 2006.

"I thank Sugiyama-san for his hard work and service to Shinsei. He played an important role in the expansion of our business in Japan, particularly in the consumer banking field and our institutional business," said Thierry Porté, President and CEO of Shinsei Bank. *"At the same time, we are pleased to be welcoming back Yashiro-san, a visionary leader who played a key role in making Shinsei a different kind of Japanese bank. I look forward to his more active involvement in the business going forward."*

Sugiyama, who joined the bank in June 2005 and was named chairman in June 2006, contributed greatly to the successful integration of the consumer finance company Aplus Co., Ltd., into the Shinsei Group. After stepping down, he plans to spend time mentoring young people pursuing financial careers. Sugiyama will also resign as chairman of Aplus as of June 27.

Oki Matsumoto, founder and chief executive of Monex Beans Holdings Inc., will also join the Shinsei board. A respected investment banker and entrepreneur, Matsumoto changed the game in the online brokerage business and will be a valuable addition to Shinsei's board.

Mr. Lucio Noto, a former vice chairman of Exxon Mobil Corporation, will be leaving the board. *"Noto was an active board member and I would like to thank him for his contributions,"* said CEO Porté. *"His expertise and sage advice was very much appreciated."*

Masazumi Kato and Junzo Tomii, currently senior managing executive officers, will each be named representative statutory executive officer and executive vice president. Kato and Tomii will assist in the development of Shinsei's strategy and attend to clients and regulators at the most senior level.

Shinsei General Counsel Akira Ito will be appointed representative statutory executive officer and senior managing executive officer. He will take on new administrative responsibilities aimed at streamlining business processes in addition to his responsibilities for legal and compliance matters.

1. Candidates for Directors

(1) Candidates for Re-election

	Current or Former Title
Thierry Porté	President, CEO, Shinsei Bank, Limited
Michael J. Boskin(*)	Professor, Stanford University
Emilio Botín(*)	Chairman, Grupo Santander
J. Christopher Flowers(*)	Chairman, J. C. Flowers & Co. LLC
Yukinori Ito(*)	President and CEO, Centennial Economic Advisors (Japan), Inc. and Former Professor, Teikyo University
Shigeru Kani(*)	Former Director, Administration Department, The Bank of Japan, and Professor, Yokohama College of Commerce
Fred H. Langhammer(*)	Chairman, Global Affairs, The Estée Lauder Companies, Inc.
Minoru Makihara(*)	Senior Corporate Advisor, Mitsubishi Corporation
Yasuharu Nagashima(*)	Lawyer
Nobuaki Ogawa(*)	Lawyer
Hiroyuki Takahashi(*)	Former Director, Japan Corporate Auditors Association
John S. Wadsworth, Jr.(*)	Advisory Director, Morgan Stanley

(*) Candidates for Outside Directors

(2) New Director Candidates (See Attachment for personal history of new director candidates)

	Current or Former Title
Oki Matsumoto(*)	CEO, Monex Beans Holdings, Inc.
Masamoto Yashiro	Senior Advisor, Shinsei Bank, Limited

(*) Candidates for Outside Directors

(Note) Masamoto Yashiro will become Chairman of the Board. His new title is subject to election as a Director at the next Annual General Meeting of Shareholders and the approval of the first Board of Directors meeting.

2. Directors Scheduled to Resign:

Junji Sugiyama
Lucio A. Noto

3. Changes of Representative Statutory Executive Officers

	New Title	Current or Former Title
Masazumi Kato	Representative Statutory Executive Officer, Executive Vice President	Senior Managing Executive Officer, Group Head, Institutional Banking Group (in charge of Financial Institutions and Public Sector), Shinsei Bank, Limited
Junzo Tomii	Representative Statutory Executive Officer, Executive Vice President	Senior Managing Executive Officer, Group Head, Institutional Banking Group (in charge of corporate clients), Shinsei Bank, Limited
Akira Ito	Representative Statutory Executive Officer, Senior Managing Executive Officer, Group Head, Legal and Corporate Governance Group, and General Counsel	Group Head, Legal and Corporate Governance Group, and General Counsel, Shinsei Bank, Limited

(Note) These changes and the candidates' new titles will need to be approved at the first meeting of the Board of Directors to be held after the next Annual General Meeting of Shareholders.

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 11.5 trillion yen (US\$115 billion) on a consolidated basis (as of March 2008) and a network of 41 outlets that includes 35 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>.

(Attachment)

Personal History of New Director Candidates

Name (Date of Birth)	Personal History		
Oki Matsumoto (December 19, 1963)	1987	4	Joined Salomon Brothers Asia Ltd.
	1990	4	Joined Goldman Sachs (Japan) Ltd.
	1994	11	Co-head of fixed income & currency business in Japan
	1994	11	General Partner, The Goldman Sachs Group, L.P.
	1999	4	CEO, Monex, Inc.
	2004	8	CEO, Monex Beans Holdings, Inc. (Current)
	2005	5	CEO, Monex Beans, Inc. (Predecessor of Monex, Inc.) (Current)
Masamoto Yashiro (February 14, 1929)	1958	6	Joined Standard-Vacuum Oil Company Japan Division (Predecessor of Exxon Mobil Private Limited)
	1974	6	President, Esso Sekiyu K.K.
	1989	11	Country Corporate Officer-Japan, Citibank, N.A.
	2000	3	Director, Chairman and CEO, Shinsei Bank, Limited
	2004	8	Member of the Council of International Advisers, China Banking Regulatory Commission (Current)
	2005	6	Chairman of the Board, Shinsei Bank, Limited
	2006	6	Senior Advisor, Shinsei Bank, Limited (Current)
2007	6	Advisor, China Construction Bank Corporation (Current)	

Personal History of New Representative Statutory Executive Officers

Name (Date of Birth)	Personal History		
Masazumi Kato (January 29, 1952)	1974 Y 4 M	Joined The Long-Term Credit Bank of Japan, Ltd. (Predecessor of Shinsei Bank, Limited)	
	2000 Y 3 M	Corporate Executive Officer, Group Head, Financial Institutions Business Group, and General Manager, Financial Institutions Division	
	2000 Y 5 M	Corporate Executive Officer, Group Head, Financial Institutions Business Group, General Manager, Financial Institutions Division, and General Manager, Financial Institutions Business Division	
	2002 Y 1 M	Corporate Executive Officer, Group Head, Financial Institutions Business Sub-Group, and General Manager, Financial Institutions Business Division	
	2003 Y 12 M	Corporate Executive Officer, Group Head, Financial Institutions and Capital Markets Sub-Group	
	2004 Y 6 M	Corporate Executive Officer, Group Head, Financial Institutions and Capital Markets Sub-Group, and General Manager, Financial Institutions Business Division	
	2004 Y 6 M	Managing Executive Officer, Group Head, Financial Institutions and Capital Markets Sub-Group	
	2005 Y 9 M	Senior Managing Executive Officer, Group Head, Financial Institutions and Capital Markets Sub-Group	
	2006 Y 7 M	Senior Managing Executive Officer, Group Head, Institutional Banking Group (in charge of Financial Institutions and Public Sector), and Group Head, Financial Institutions Business Sub-Group	
Junzo Tomii (November 1, 1951)	1975 Y 4 M	Joined The Long-Term Credit Bank of Japan, Ltd. (Predecessor of Shinsei Bank, Limited)	
	2000 Y 12 M	General Manager, Corporate Business Strategy Division	
	2003 Y 3 M	Group Head, Corporate Business Solution Sub-Group	
	2003 Y 6 M	Corporate Executive Officer, Group Head, Corporate Business Solution Sub-Group	
	2004 Y 6 M	Managing Executive Officer, Group Head, Corporate Business Solutions Sub-Group	
	2004 Y 10 M	Managing Executive Officer, Group Head, Corporate Business Solutions Sub-Group, and General Manager, Business Solution Division	
	2005 Y 1 M	Managing Executive Officer, Group Head, Corporate Banking Business Sub-Group, Group Head, Corporate Business Solutions Sub-Group, and General Manager, Business Solution Division	
	2005 Y 5 M	Managing Executive Officer, Group Head, Corporate Banking Business Sub-Group	
	2005 Y 9 M	Senior Managing Executive Officer, Group Head, Corporate Banking Business Sub-Group	
Akira Ito (June 14, 1954)	2006 Y 7 M	Senior Managing Executive Officer, Group Head, Institutional Banking Group (in charge of corporate clients) (Current)	
	1980 Y 6 M	Joined Whitman & Ransom	
	1982 Y 11 M	Joined Baker & McKenzie	
	1989 Y 6 M	Partner, Baker & McKenzie	
	2001 Y 10 M	General Counsel, GE Capital Leasing Corporation	
	2003 Y 4 M	General Counsel, GE Asia Equipment Finance	
	2006 Y 3 M	General Counsel, GE Commercial Finance Asia	
	2007 Y 2 M	Joined Shinsei Bank, Limited General Counsel	
	2007 Y 3 M	Group Head, Legal and Corporate Governance Group, General Counsel, and General Manager, Investor Administration Office	
2008 Y 2 M	Group Head, Legal and Corporate Governance Group, and General Counsel (Current)		

End