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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 Board, Management and Organizational Changes

Tokyo (Wednesday, June 25, 2008) – Shinsei Bank, Limited, has announced changes to its Board of Directors and senior management team, following resolutions passed at the 8<sup>th</sup> annual general meeting of shareholders and a Board of Directors meeting held today. The Bank has also outlined a strategic realignment of its main businesses.

Masamoto Yashiro rejoins Shinsei's Board of Directors as non-executive chairman of the board. The Board of Directors also welcomes Oki Matsumoto, founder and chief executive of Monex Beans Holdings.

Senior Managing Executive Officers Masazumi Kato and Junzo Tomii have each been appointed representative statutory executive officer and executive vice president to support Shinsei Bank President & CEO Thierry Porté in executing corporate strategy and attending to clients and regulators at the most senior level. General Counsel Akira Ito takes on new responsibilities as representative statutory executive officer and senior managing executive officer.

*"Bringing together the best of the Bank's talent, this veteran management team will ensure Shinsei takes advantage of the opportunities and challenges we encounter in fiscal 2008," said CEO Porté. "These management changes reflect a broader Group reorganization as Shinsei moves from a three-pillar to a two-pillar business model aiming to deliver on a distinctive set of promises for our institutional and individual customers."*

As part of these changes, Shinsei's Consumer and Commercial Finance operations will be split and integrated into an Institutional Group and an Individual Group. The Individual Group, under the direct leadership of CEO Porté, will focus on building a new model for consumer finance in Japan. Individual Group Chief Operating Officer Sanjeev Gupta will work with advisor Michael Knapp to leverage synergies with Shinsei's award-winning retail bank.

In the Institutional Group, Shinsei has combined the previous Corporate Banking, Financial Institutions, and Public Sector Finance relationship manager sub-groups into a new Institutional Business Sub-Group. Norio Funayama becomes a managing executive officer and will co-head this Sub-Group with Yukio Nakamura, a new statutory executive officer. Shigeru Oishi of the Osaka Branch becomes a statutory executive officer.

As the Shinsei Group continues to grow, management recognizes the importance of maintaining the highest standards of corporate governance. To this end, General Counsel Ito will head an enlarged Corporate Governance Group, which will include a newly established Office of Affiliate Administration. Led by Managing Executive Officer Kazumi Kojima, the office will ensure corporate governance systems embrace the whole organization.

Robert Luton, previously the head of Consumer and Commercial Finance Sub-Group, will lead the Office

of Corporate Development, a new, independent division that will focus on the formulation and management of Shinsei Group strategy.

The talent and diversity of Shinsei's employees have been the driving force behind the Group's continued growth. Newly appointed Statutory Executive Officer Tom Pedersen will bring together the Corporate Value Division, Office of the Chief Learning Officer, Human Resources Division and Corporate Communications Division in an integrated People and Communications Group. As part of this change, Richard Rapp has also recently been appointed as the head of the Human Resources Division. The new Group will ensure that Shinsei's workforce remains aligned with its new two-pillar strategy and united behind a shared brand and values.

**As of June 25, 2008**

**List of Directors**

	<b><u>New Position</u></b>	<b><u>Other or Former Positions</u></b>	<b><u>Committee Membership</u></b>
<b>Masamoto Yashiro</b>	Chairman of the Board	Senior Advisor, Shinsei Bank, Limited	Compensation
<b>Thierry Porté</b>	Director	Representative Statutory Executive Officer, President and CEO, Shinsei Bank, Limited	Nomination
<b>Michael J. Boskin*</b>	Director	Professor, Stanford University	Nomination
<b>Emilio Botín*</b>	Director	Chairman, Grupo Santander	Compensation
<b>J. Christopher Flowers*</b>	Director	Chairman, J.C. Flowers & Co., LLC	Nomination, Compensation
<b>Yukinori Ito*</b>	Director	President and CEO, Centennial Economic Advisors (Japan), Inc. and Former Professor, Teikyo University	Audit
<b>Shigeru Kani*</b>	Director	Former Director, Administration Department, The Bank of Japan, and Professor, Yokohama College of Commerce	Audit
<b>Fred H. Langhammer*</b>	Director	Chairman, Global Affairs, The Estée Lauder Companies, Inc.	Compensation
<b>Minoru Makihara*</b>	Director	Senior Corporate Advisor, Mitsubishi Corporation	Nomination (Chairman), Compensation
<b>Oki Matsumoto*</b>	Director	CEO, Monex Beans Holdings, Inc.	Nomination
<b>Yasuharu Nagashima*</b>	Director	Lawyer	Audit
<b>Nobuaki Ogawa*</b>	Director	Lawyer	Audit
<b>Hiroyuki Takahashi*</b>	Director	Former Director, Japan Corporate Auditors Association	Audit (Chairman)
<b>John S. Wadsworth, Jr.*</b>	Director	Advisory Director, Morgan Stanley	Compensation (Chairman)

\*Outside Director

**Retiring Directors**

**Junji Sugiyama**  
**Lucio A. Noto**

## **List of Representative Statutory Executive Officers / Statutory Executive Officers**

<b>Thierry Porté</b>	Representative Statutory Executive Officer, President and Chief Executive Officer Head of Individual Group
<b>Masazumi Kato</b>	Representative Statutory Executive Officer and Executive Vice President
<b>Junzo Tomii</b>	Representative Statutory Executive Officer and Executive Vice President
<b>Akira Ito</b>	Representative Statutory Executive Officer, Senior Managing Executive Officer, Head of Corporate Governance Group, General Counsel, and GM, Office of Regulatory Relations
<b>Dhananjaya Dvivedi</b>	Senior Managing Executive Officer, Group Chief Information Officer, and Head of Banking Infrastructure Group
<b>Rahul Gupta</b>	Senior Managing Executive Officer, Chief Financial Officer, Head of Finance Group, Group Financial Controller, and Head of Treasury and Corporate Sub-Group
<b>Sang-Ho Sohn</b>	Senior Managing Executive Officer, Head and Chief Executive of Institutional Group
<b>Norio Funayama</b>	Managing Executive Officer, Executive Head of Institutional Business Sub-Group
<b>Kazumi Kojima</b>	Managing Executive Officer, GM, Office of Affiliate Administration
<b>Kazuya Fujimoto</b>	Statutory Executive Officer, Head of Institutional Business Sub-Group, and GM, Public Sector Finance Division
<b>Michimasa Honda</b>	Statutory Executive Officer, GM, Financial Institutions Business Division
<b>Yukio Nakamura</b>	Statutory Executive Officer, Executive Head of Institutional Business Sub-Group
<b>Shigeru Oishi</b>	Statutory Executive Officer, GM, Osaka Branch
<b>Michiyuki Okano</b>	Statutory Executive Officer, Head of Operations Sub-Group, Head of Retail Services Sub-Group, GM, Retail Services Division, GM, Process Control Division, GM, Operations Services Division, GM, Grand Cayman Branch, GM, Retail Technology Division, GM, Operation Support Division, and GM, Channel Management Division
<b>Thomas Pedersen</b>	Statutory Executive Officer, Head of People and Communications Group, and Chief Learning Officer
<b>Yoshikazu Sato</b>	Statutory Executive Officer, Head of Technology Sub-Group, GM, Information Technology Division, and GM, Technology Support Division
<b>Takashi Tsuchiya</b>	Statutory Executive Officer, Head of Advisory Sub-Group

### **Retiring Officers**

<b>Junji Sugiyama</b>	(retires from position as Chairman, Representative Statutory Executive Officer)
<b>Hiroataka Terai</b>	(retires from position of Senior Managing Executive Officer, Head and Chief Operating Officer of Retail Banking Group)

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*both institutional and individual customers. 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 39 outlets that includes 35 Shinsei Financial Centers, 2 Platinum Centers and 2 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>.