

For Immediate Release

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

## Shinsei Bank Approves Issuance of Stock Options to Employees of Bank Subsidiaries

Tokyo (Wednesday, June 25, 2008) --- Shinsei Bank, Limited, announced that its Board of Directors, at a meeting held today, approved the 22nd issuance of stock options to employees of Bank subsidiaries based on a resolution adopted in accordance with Articles 238 and 239 of the Japanese Corporation Act at the 8th annual general meeting of shareholders.

		22nd Issuance
1	Issue date of stock acquisition rights :	July 10, 2008
2	Total number of stock acquisition rights to be issued (Number of shares that can be purchased through the exercise of 1 stock acquisition right:1,000) :	203 stock acquisition rights
3	Class and number of shares that can be purchased through the exercise of stock acquisition rights :	203,000 common shares of the Bank
4	Amount paid for stock acquisition rights :	Free of charge. Payment is not required.
5	Value of assets paid upon the exercise of stock acquisition rights (the "Exercise Price") :	To be determined on July 10, 2008
6	The increase of capital and capital reserve in case of the issuance of shares for the exercise of stock acquisition rights :	(1) The amount to be added to capital when shares are issued for the exercise of stock options shall be one-half (1/2) of the maximum amount of capital increase calculated, with amounts of less than one yen resulting from the calculation rounded up to the nearest yen. (2) The increase of the capital reserve as a result of issuance of shares upon exercise of stock options shall be calculated by deducting the increase in capital described in (1) above from the maximum amount of common capital increase also set out in (1) above.
7	Number of people to whom stock acquisition rights are offered and their details :	43 employees of subsidiaries of the Bank
8	Exercise Period of stock acquisition rights	From July 1, 2010 to June 24, 2018
9	Conditions for Exercising stock acquisition rights :	In principle, holders may exercise up to half of their stock acquisition rights between July 1, 2010, and June 30, 2012. However, in certain cases as stipulated in the "Agreement on the granting of stock acquisition rights", all stock acquisition rights may be executed from the first day of the exercise period.

**【Reference】**

- (1) Date of Board of Directors meeting where resolution was made for proposal to the 8<sup>th</sup> annual general meeting of shareholders: May 14, 2008
- (2) Date of resolution at 8th annual general meeting of shareholders: June 25, 2008

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*Shinsei Bank is a leading diversified Japanese financial institution providing a full range of financial products and services to 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>.