

For Immediate Release

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

Shinsei Bank Approves Facility for Acquisition of Treasury Shares for Employee Stock Option Program

Tokyo (Wednesday, June 25, 2008) --- Shinsei Bank, Limited, announced that, at a meeting held today, its Board of Directors approved a facility for acquisition of treasury shares for a stock option program for directors, officers and employees of the Bank and its subsidiaries. The approval of this repurchase facility is based on Article 35 of the Bank's Articles of Incorporation, pursuant to Article 459-1 of the Japanese Corporation Act.

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| (1) Type of shares to be repurchased: | Common shares of the Bank |
| (2) Number of shares to be repurchased: | (Up to) 25 million shares |
| (3) Total repurchase amount: | (Up to) 20 billion yen |
| (4) Repurchase period: | From July 1, 2008 to June 30, 2009 |

(Reference data)

Total number of common shares issued and outstanding as of June 19, 2008:
2,060,346,891 shares
(including 96,423,461 treasury shares)

There was no acquisition of treasury shares for an employee stock option program under Article 35 of the Bank's Articles of Incorporation after approval by a Board of Directors meeting held on June 20, 2007.

Details of the share repurchase approved at the 7th Annual Shareholder's Meeting held on June 20, 2007:

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|---|---------------------------------|
| (1) Type of shares to be repurchased: | Common shares of the Bank |
| (2) Repurchase period: | 1 year commencing June 21, 2007 |
| (3) Number of shares to be repurchased: | (Up to) 20 million shares |
| (4) Total repurchase amount: | (Up to) 16 billion yen |

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>.