

For Immediate Release

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

### **Shinsei Bank to Reschedule Covered Bond**

Tokyo (Tuesday, July 1, 2008) – Shinsei Bank, Limited, today announced that it is withdrawing registration of its forthcoming covered bond issue with the Kanto Local Finance Bureau.

Due to changes in its corporate calendar and internal considerations, Shinsei Bank has deemed it prudent to reschedule the pricing of the covered bond. The Bank registered the bond issue at the bureau on June 11, 2008.

The pioneering issue has been well-received by the market. Shinsei remains committed to this product as an important funding tool and intends to make it part of its funding plans going forward. The Bank believes the covered bond is important not only for Shinsei but for the development of the Japanese bond market as a whole.

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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 36 outlets that includes 34 Shinsei Financial Centers and 2 Platinum Centers 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>.