

For Immediate Release

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

Shinsei Bank to Consolidate its Investments in APLUS

Tokyo (Tuesday, July 1, 2008) – Shinsei Bank, Limited (“Shinsei Bank”), announced today that it will consolidate its investments in APLUS Co., Ltd. (“APLUS”) by dissolving its wholly owned subsidiary YMS6 Co., Ltd. (“YMS6”). The investments in APLUS held by YMS6 will be transferred to Shinsei Bank.

1. Reason for Dissolution of YMS6

YMS6, a wholly owned subsidiary of Shinsei Bank, holds a portion of the Shinsei Bank Group’s investments in APLUS. Subsequent to the original investment, Shinsei Bank also directly invested in APLUS on March 26, 2007 and March 28, 2008. Shinsei Bank has decided that it will consolidate the Shinsei Bank Group’s entire investment in APLUS into Shinsei Bank through the dissolution of YMS6.

2. Overview of YMS6 and Schedule of Dissolution

Name: YMS6 Co., Ltd.
Address: 18-16 Shinbashi 1-chome, Minato-ku, Tokyo
President: Kiyohiro Kiyotani
Business: Investment in securities
Capital Stock: 100 billion yen
Shareholder: Wholly owned by Shinsei Bank
Schedule for Dissolution: Dissolution process will commence on July 31, 2008, and the required filing to dissolve YMS6 will be made thereafter.

3. Overview of Investments in APLUS

As of June 27, 2008, Shinsei Bank's share in APLUS, including the investments held by YMS6, was 76.7% of voting rights that consists of 156,690,390 common shares and Class-B, C, E and F preferred shares.

4. Impact on Shinsei Bank’s Performance

The dissolution of YMS6 Co., Ltd. does not have an impact on Shinsei Bank’s performance on either a consolidated or non-consolidated basis.

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>.