

For Immediate Release

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President and CEO
(Code: 8303, TSE First Section)

Shinsei Bank to Amend Articles of Incorporation

Tokyo (Wednesday, May 13, 2009) – Shinsei Bank, Limited, today announced that it resolved to propose an amendment to its articles of incorporation at the 9th annual general meeting of shareholders scheduled for June 23, 2009.

1. Reasons for the Proposed Amendments to the Articles of Incorporation

As “The Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement for Trade of Stocks and Other Securities” (the “Settlement Streamlining Law”) went into effect on January 5, 2009 and stock dematerialization has been enforced, partial amendments to the Articles of Incorporation are proposed for the following reasons.

- (1) In accordance with Paragraph 1, Article 6 in the supplementary provisions of the Settlement Streamlining Law, as the Bank is deemed to have made amendments to its Articles of Incorporation to abolish the provision relating to issuance of share certificates as of the enforcement date of the Settlement Streamlining Law, Article 7 (Issuance of Share Certificates) and Paragraph 2 of Article 8 (Number of Shares Constituting One Predetermined Minimum Unit of Shares (*tan-gen kabu*)) of the Articles of Incorporation shall be deleted.
- (2) As the “Law Concerning Central Securities Depository and Book-Entry Transfer of Stock Certificates and Other Securities” was abolished as of January 5, 2009 due to the enforcement of the Settlement Streamlining Law, the descriptions regarding beneficial shareholders and beneficial shareholder register in the Articles of Incorporation shall be deleted.
- (3) As a register for lost share certificates must be prepared and kept for one year from the day following the day on which the Articles of Incorporation are amended to abolish a provision relating to issuance of share certificates (in accordance with Article 221 of the Corporation Act), the provision relating to the register for lost share certificates shall be moved to the supplementary provisions of the Articles of Incorporation and shall be deleted as of January 6, 2010.
- (4) As a result of the above changes, the numbers and other details of the Articles of Incorporation shall be amended accordingly.

2. Details of the Proposed Amendments

Please refer to the appendix for further details of the proposed amendments.

3. Scheduled Effective Date of Amendment

June 23, 2009 (scheduled)

Disclaimer:

This news release is an English-language translation of the original Japanese-language version.

In the case of discrepancies between this translation and the original version, the original version shall be considered definitive.

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 11.9 trillion yen (US\$121 billion) on a consolidated basis (as of March 2009) and a network of 34 outlets that includes 32 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>

Appendix

Proposed Amendments to Articles of Incorporation

Amended parts are underlined.

Current Articles	Proposed Amendments
CHAPTER II SHARES	CHAPTER II SHARES
<p>Article 7. (Issuance of Share Certificates) <u>The Bank shall issue share certificates of its shares.</u></p>	(Deleted)
<p>Article 8. (Number of Shares Constituting One Predetermined Minimum Unit of Shares (<i>tan-gen kabu</i>)) 1. One predetermined minimum unit of shares (<i>tan-gen kabu</i>) shall be one thousand (1,000) shares. <u>2. Notwithstanding the provision of the preceding paragraph, the Bank shall not issue share certificates of shares constituting less than one full unit.</u> <u>3. Shareholders of the Bank (including beneficial shareholders, hereinafter the same) may request the Bank to sell shares in the number that will constitute one full unit of shares when combined with the number of shares constituting less than one full unit of shares owned by them.</u></p>	<p>Article 7. (Number of Shares Constituting One Predetermined Minimum Unit of Shares (<i>tan-gen kabu</i>)) 1. One predetermined minimum unit of shares (<i>tan-gen kabu</i>) shall be one thousand (1,000) shares. (Deleted) <u>2. Shareholders of the Bank may request the Bank to sell shares in the number that will constitute one full unit of shares when combined with the number of shares constituting less than one full unit of shares owned by them.</u></p>
<p>Article 9. (Rights Concerning Shares Constituting Less than One Full Unit) (Omitted)</p>	<p>Article 8. (Rights Concerning Shares Constituting Less than One Full Unit) (No Change)</p>
<p>Article 10. (Transfer Agent) 1. The Bank shall appoint a transfer agent. 2. Designation of the transfer agent and its business office shall be made by resolution of the Board of Directors of the Bank or by resolution of the Statutory Executive Officer(s) of the Bank who are authorized to make such resolution by the Board of Directors and shall be notified by public notice. 3. Preparation and keeping of the shareholder register <u>(including the beneficial shareholder register, hereinafter the same), the register of</u></p>	<p>Article 9. (Transfer Agent) 1. The Bank shall appoint a transfer agent. 2. Designation of the transfer agent and its business office shall be made by resolution of the Board of Directors of the Bank or by resolution of the Statutory Executive Officer(s) of the Bank who are authorized to make such resolution by the Board of Directors and shall be notified by public notice. 3. Preparation and keeping of the shareholder register <u>and the register of share purchase rights as well as other administrative affairs relating to</u></p>

Current Articles	Proposed Amendments
<p>share purchase rights <u>and the register for the lost share certificate of the Bank</u> as well as other administrative affairs relating to the shareholder register, the register of share purchase rights <u>and the register for the lost share certificate</u> shall be entrusted to the transfer agent and shall not be handled by the Bank.</p>	<p>the shareholder register <u>and</u> the register of share purchase rights shall be entrusted to the transfer agent and shall not be handled by the Bank.</p>
<p>Article 11~Article 23 (Omitted)</p>	<p>Article 10~Article 22 (No Change)</p>
<p>Article 24. (Calling of Meetings of the Board of Directors)</p> <p>1. A meeting of the Board of Directors shall be called by the Chairman of the Board or, in case the office of the Chairman of the Board is vacant or the Chairman of the Board is unable to act, by the President who is also a Director.</p> <p>2. In case both the Chairman of the Board and the President (including the case that the President is not a Director) are vacant or unable to act, one of the other Directors shall call such meeting in accordance with a resolution of the Board of Directors.</p> <p>3. Notwithstanding the preceding two (2) Paragraphs, any Director who is a member of the relevant committees set forth in Article 31 and nominated thereat may convene a meeting of the Board of Directors.</p> <p>4. Notice of a meeting of the Board of Directors shall be dispatched to each Director at least three (3) days prior to the meeting; provided, however, that this period of notice may be shortened in case of emergency.</p>	<p>Article 23. (Calling of Meetings of the Board of Directors)</p> <p>1. A meeting of the Board of Directors shall be called by the Chairman of the Board or, in case the office of the Chairman of the Board is vacant or the Chairman of the Board is unable to act, by the President who is also a Director.</p> <p>2. In case both the Chairman of the Board and the President (including the case that the President is not a Director) are vacant or unable to act, one of the other Directors shall call such meeting in accordance with a resolution of the Board of Directors.</p> <p>3. Notwithstanding the preceding two (2) Paragraphs, any Director who is a member of the relevant committees set forth in Article 30 and nominated thereat may convene a meeting of the Board of Directors.</p> <p>4. Notice of a meeting of the Board of Directors shall be dispatched to each Director at least three (3) days prior to the meeting; provided, however, that this period of notice may be shortened in case of emergency.</p>
<p>Article 25~Article 39 (Omitted)</p>	<p>Article 24~Article 38 (No Change)</p>
<p>CHAPTER VIII SUPPLEMENTARY PROVISION</p>	<p>CHAPTER VIII SUPPLEMENTARY PROVISION</p>
<p>(New)</p>	<p>Article 39 <u>Preparation and keeping of the register for the lost</u></p>

Current Articles	Proposed Amendments
	<u>share certificate as well as other administrative affairs relating to the register for the lost share certificate shall be entrusted to the transfer agent and shall not be handled by the Bank.</u>
(New)	<u>Article 40</u> <u>This article and the previous article shall be valid until January 5, 2010, and shall be deleted as of January 6, 2010.</u>