

For Immediate Release

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

**Shinsei Bank Announces Debut Issuance of Non-Dilutive Subordinated Bonds to Retail Investors**  
*—Meeting retail customer investment needs while diversifying sources of capital—*

Tokyo (Monday, November 30, 2009) – Shinsei Bank, Limited, announced today that it has decided the terms and conditions for a debut public offering of non-dilutive subordinated bonds to retail investors in Japan after being approved for a shelf registration for the issuance of bonds. The amount of issuance is expected to be up to JPY 5 billion and is not material from our capital perspective. Shinsei is constantly exploring opportunities to meet the ever evolving investment needs of its retail customers while further diversifying the Group's sources of capital and this issuance will enable us to achieve both of these objectives.

Please refer to the “Description of Subordinated Bonds to be Issued” below for an overview of the terms and conditions.

## Description of Subordinated Bonds to be Issued

Bonds to be Issued	Shinsei Bank, Limited Unsecured Subordinated Bonds – Third Series
Aggregate Issue Amount	JPY 5,000,000,000
Coupon	3.40%
Issue Date	December 28, 2009
Dates of Coupon Payment	Every June 28 and December 28
Maturity Date	December 28, 2017 The bonds are redeemable at the principal amount prior to the maturity date, contingent upon approval by the Financial Services Agency, on any coupon payment date falling on or after December 28, 2012.
Subscription Period	From December 1, 2009 to December 25, 2009
Issue Price	JPY 5,000,000
Trustee	The Chuo Mitsui Trust and Banking Company, Limited
Managers	Shinsei Securities, Co., Ltd.
Rating	BBB+ Rating and Investment Information, Inc.
Collateral	No collateral or guarantees are provided against the bonds, nor are any assets reserved as security.

This document is prepared for the purpose of public disclosure of the issuance of Shinsei Bank, Limited Unsecured Subordinated Bonds – Third Series and does not constitute a solicitation of an offer for acquisition or an offer for sale of any securities in or outside of the United States or Japan.

\*\*\*\*\*

*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 12.1 trillion yen (US\$135.7 billion) on a consolidated basis (as of September 2009) and a network of 38 outlets that includes 31 Shinsei Financial Centers and 7 Consulting Spots 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>