

For Immediate Release

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

Shinsei Bank Announces Sale of Indian Asset Management Subsidiaries

Tokyo (Monday, March 29, 2010) --- Shinsei Bank, Limited (“Shinsei”) announced today that it has reached an agreement to sell its entire stake, currently held through wholly owned special purpose companies, in two subsidiaries engaged in the asset management business in India to Daiwa Securities Group Inc. and Daiwa Asset Management Co., Ltd., subject to the approval of the relevant Indian authorities.

The subsidiaries to be sold are Shinsei Asset Management (India) Private Limited (“the AMC”) and Shinsei Trustee Company (India) Private Limited, which acts as administrator and fiduciary for the mutual funds established by the AMC. Established by Shinsei in 2007 in Mumbai, India, the AMC has been active in the asset management business in India’s domestic market including sales of mutual funds.

In light of the divestiture, Sanjay Sachdev, General Manager and Country Manager - India has decided to resign to pursue other entrepreneurial opportunities. Sachdev has been responsible for helping drive Shinsei Bank’s business strategy and principal investments business and providing access to a pipeline of opportunities for the investment advisory business in India. He established partnerships for Shinsei with UTI Asset Management Company Private Limited to build a successful offshore business in Singapore and an onshore business for Shinsei in India in partnership with Rakesh Jhunjunwala. Over the next few months, Sachdev will assist with the closure of the sale of Shinsei Bank’s asset management business in India to Daiwa Securities Group.

The divestiture of these two subsidiaries is part of Shinsei’s ongoing reallocation of strategic resources to focus on its core strengths. This divestiture is not expected to have a material impact on Shinsei’s consolidated and non-consolidated financial results.

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\$124.9 billion) on a consolidated basis (as of December 2009) and a network of 40 outlets that includes 31 Shinsei Financial Centers and 9 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>