

For Immediate Release

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

Shinsei Bank Announces Partial Repurchase and Cancellation of Tier I Preferred Securities

Tokyo (Tuesday, March 30, 2010) --- Shinsei Bank, Limited ("Shinsei") announced today that it had completed a partial repurchase and cancellation of U.S. dollar-denominated non-cumulative perpetual preferred securities and Japanese yen-denominated non-cumulative perpetual preferred securities, issued by three of its wholly owned Cayman Islands finance subsidiaries (Shinsei Finance (Cayman) Limited, Shinsei Finance II (Cayman) Limited, and Shinsei Finance III (Cayman) Limited), in the aggregate issue amount of USD 119.0 million and JPY 3.1 billion from October 2009 to March 2010.

The U.S. dollar-denominated preferred securities are listed on the Singapore Exchange.

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>