

SHINSEI BANK, LIMITED

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For Immediate Release

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

Shinsei Bank Announces Board, Management and Organizational Changes
-Renewal of management under "Company with Board of Statutory Auditors" board model-

Tokyo (Wednesday, June 23, 2010) – As announced on May 14, 2010, Shinsei Bank, Limited (“the Bank”) has shifted from a “Company with Committees” board model to a “Company with Board of Statutory Auditors” board model following the conclusion of the 10th Annual General Meeting of Shareholders held earlier today. The election of the new director candidates and statutory auditor and substitute statutory auditor candidates for the next term has been approved at the Annual General Meeting of Shareholders, and the Board of Directors has approved a resolution on representative director and executive officer appointments as well as organizational changes in a meeting following the Annual General Meeting of Shareholders.

As a result of the move to a “Company with Board of Statutory Auditors” board model, the Bank will, as of June 23, 2010, establish the Executive Committee in addition to the Board of Directors, the legally designated and highest management decision-making body. Furthermore, the Office of Audit Committee will be dissolved and the Office of Statutory Auditors will be established to support statutory auditors. The Compensation Advisory Committee will be established to opine on officer/employee compensation policies from an objective standpoint by the end of August 2010.

As a basic concept of the Medium-Term Management Plan announced today, the Bank will focus on “rebuilding its customer franchise in Japan” and “establishing a stabilized earnings base.” To realize these goals and achieve a highly agile organizational structure, the Institutional Group will be separated into two business groups, the Institutional Group and the Financial Products Group, by the end of August 2010. The Corporate Staff Group will also be established to strengthen the operational management capabilities of business execution, and will oversee corporate planning and corporate service functions. As a result, the Bank will shift to an organizational structure with seven business groups, comprising the Institutional Group, Financial Products Group, Individual Group, Risk Management Group, Finance Group, Banking Infrastructure Group and Corporate Staff Group.

As of June 23, 2010

1. Newly Elected Directors

	Current or Former Title
Shigeki Toma (see attachment for personal history)	Representative Director, President, Chief Executive Officer, Shinsei Bank, Limited
Yukio Nakamura (see attachment for personal history)	Representative Director, Senior Managing Executive Officer, Shinsei Bank, Limited
J. Christopher Flowers(*)	Chairman, J. C. Flowers & Co. LLC
Shigeru Kani(*)	Former Director, Administration Department, The Bank of Japan, and Professor, Yokohama College of Commerce
Oki Matsumoto(*)	CEO, Monex Group, Inc.
Hiroyuki Takahashi(*)	Former Director, Japan Corporate Auditors Association

(*) Outside Director

2. Resigned Directors

Masamoto Yashiro
Rahul Gupta
Yukinori Ito
Minoru Makihara
Yasuharu Nagashima
Nobuaki Ogawa
John S. Wadsworth, Jr.

3. Statutory Auditors and Substitute Statutory Auditor

(1) Statutory Auditors (see attachment for personal history)

	Current or Former Title
Akira Watanabe	General Manager, Finance Group, Shinsei Bank, Limited
Kozue Shiga(*)	Lawyer
Tatsuya Tamura(*)	Former Executive Director, The Bank of Japan, and President, Global Management Institute Inc.

(*) Outside Statutory Auditors

Note: Akira Watanabe is a Standing Statutory Auditor.

(2) Substitute Statutory Auditor

Makiko Yasuda(*)	Lawyer
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(*) Substitute Outside Statutory Auditor

4. Newly Elected Executive Officers

	New Title	Former Title
Shigeki Toma	Representative Director, President, Chief Executive Officer, Head of Institutional Group	Advisor
Yukio Nakamura	Representative Director, Senior Managing Executive Officer, Head of Risk Management Group, Chief Risk Officer	Managing Executive Officer, Executive Head of Institutional Business Sub-Group
Sanjeev Gupta	Senior Managing Executive Officer, Head of Individual Group	Senior Managing Executive Officer, Head of Individual Group
Akira Kagiichi	Senior Managing Executive Officer, Chief of Staff	Advisor
Izumi Ogura	Senior Managing Executive Officer, Head of Institutional Group	Advisor
Michiyuki Okano	Senior Managing Executive Officer, Group Chief Information Officer, Head of Banking Infrastructure Group, Head of Control Sub-Group, Head of Technology Sub-Group, Head of Retail Services Sub-Group	Statutory Executive Officer, Head of Operations Sub-Group, Head of Retail Services Sub-Group

Shigeru Tsukamoto	Senior Managing Executive Officer, Chief Financial Officer, Head of Finance Group, Head of Financial Controlling Sub-Group, Head of Treasury and Corporate Sub-Group	Advisor
Norio Funayama	Managing Executive Officer, Executive Head of Institutional Business Sub-Group	Managing Executive Officer, Executive Head of Institutional Business Sub-Group
Kazuya Fujimoto	Executive Officer, Head of Institutional Business Sub-Group	Statutory Executive Officer, Head of Institutional Business Sub-Group
Michimasa Honda	Executive Officer, Head of Institutional Business Sub-Group	Statutory Executive Officer, Head of Institutional Business Sub-Group
Takao Matsuzaki	Executive Officer, General Manager, Osaka Branch	Statutory Executive Officer, General Manager, Osaka Branch
Shigeru Oishi	Executive Officer, Head of Consumer Finance Sub-Group	Statutory Executive Officer, Head of Consumer Finance Sub-Group
Takashi Tsuchiya	Executive Officer, Head of Advisory Sub-Group, General Manager of Corporate Advisory Division	Statutory Executive Officer, Head of Advisory Sub-Group, General Manager of Corporate Advisory Division

Note: Akira Kaguchi became an Advisor of Shinsei Bank in May 2010, and Izumi Ogura and Shigeru Tsukamoto became Advisors of Shinsei Bank in June 2010.

5. Retired Statutory Executive Officers

	Former Title
Masamoto Yashiro	Chairman of the Board, Representative Statutory Executive Officer, President, Chief Executive Officer
Masazumi Kato	Representative Statutory Executive Officer, Executive Vice President
Junzo Tomii	Representative Statutory Executive Officer, Executive Vice President
Michael Cook	Senior Managing Executive Officer, Head of Risk Management Group, Chief Risk Officer, GM of Individual Pillar Risk Management Division
Dhananjaya Dvivedi	Senior Managing Executive Officer, Group Chief Information Officer, Head of Banking Infrastructure Group, Head of Control Sub-Group

Rahul Gupta	Senior Managing Executive Officer, Chief Financial Officer, Head of Finance Group, Group Financial Controller, Head of Treasury and Corporate Sub-Group
Sang-Ho Sohn	Senior Managing Executive Officer, Head and Chief Executive of Institutional Group

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 11.3 trillion yen (US\$122.0 billion) on a consolidated basis (as of March 2010) 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>

Personal History of Directors

Name (Date of Birth)	Personal History	
Shigeki Toma (September 29, 1948)	Apr. 1972	Joined The Dai-Ichi Kangyo Bank, Ltd. (Predecessor of Mizuho Bank, Ltd. and Mizuho Corporate Bank, Ltd.)
	Jun. 2000	Corporate Executive Officer
	May 2001	Managing Executive Officer
	Apr. 2002	Managing Executive Officer, Mizuho Corporate Bank, Ltd.
	Nov. 2002	Executive Vice President and Director, Isuzu Motors Limited
	Jun. 2007	Director (Current)
	May 2010	Advisor, Shinsei Bank, Limited
	Jun. 2010	Representative Director, President (Current)
	Jun. 2010	To resign from Isuzu Motors Limited
Ownership (# of Shares): Nil		
Yukio Nakamura (September 5, 1954)	Apr. 1978	Joined The Long-Term Credit Bank of Japan, Ltd. (Predecessor of Shinsei Bank, Limited)
	Oct. 2000	General Manager, Risk Management Planning and Policy Division, Portfolio and Risk Management Division
	Apr. 2007	General Manager, Risk Management Planning and Policy Division, Portfolio and Risk Management Division, Operational Risk Management Division
	Jun. 2008	Statutory Executive Officer, Executive Head of Institutional Business Sub-Group
	Oct. 2009	Managing Executive Officer, Executive Head of Institutional Business Sub-Group
	Jun. 2010	Representative Director (Current)
Ownership (# of Shares): 3,177		

Personal History of Statutory Auditors

Name (Date of Birth)	Personal History	
Akira Watanabe (July 22, 1959)	Apr. 1983	Joined The Long-Term Credit Bank of Japan, Ltd. (Predecessor of Shinsei Bank, Limited)
	Jul. 2003	General Manager, Markets Division
	Nov. 2003	General Manager, Treasury Division and Capital Markets Division
	Sep. 2005	General Manager, IB Business Division and Capital Markets Division
	Apr. 2006	General Manager, Office of Audit Committee
	Jan. 2009	General Manager, Finance Group
	Jun. 2010	Standing Statutory Auditor (Current)
Kozue Shiga (November 23, 1948)	Nov. 1967	Joined Japan Airlines Corporation
	Apr. 1993	Prosecutor, Yokohama District Public Prosecutors' Office
	Apr. 1998	Registered Daiichi Tokyo Bar Association
	Aug. 1999	Established Shiga Law Office
	Jun. 2002	Partner, Son Sogo Law Office
	Jun. 2004	Auditor, Nipponkoa Insurance Company, Limited (Current)
	Oct. 2005	Partner, Shiraishi & Partners (Current)
	Mar. 2007	Auditor, FX Prime Corporation (Current)
	Apr. 2007	Auditor, Tokushu Tokai Holdings Co., Ltd. (Current)
	Sep. 2009	Director, Toyoko Inn Co., Ltd. (Current)
Jun. 2010	Statutory Auditor (Current)	

Personal History of Statutory Auditors

Name (Date of Birth)	Personal History	
Tatsuya Tamura (October 11, 1938)	Apr. 1961	Joined The Bank of Japan
	Jan. 1992	Executive Director
	Apr. 1996	Chairman, A.T. Kearney
	May 2002	President, Global Management Institute Inc.
	Mar. 2003	Chairman, Japan Independent Directors Network (Current)
	Jun. 2008	Director, Autobacs Seven Co., Ltd. (Current)
	Jun. 2009	Director, Nipponkoa Insurance Company, Limited (Current)
	Jun. 2010	Statutory Auditor (Current)