

For Immediate Release

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

Shinsei Bank Executive Officers Appointed as Outside Directors to APLUS FINANCIAL
- Stepping Up Support for Consumer Finance Subsidiary -

TOKYO (Tuesday, June 29, 2010) --- Shinsei Bank, Limited (“Shinsei Bank”; “the Bank”) announced that two of its executive officers, Sanjeev Gupta (senior managing executive officer and head of Individual Group) and Shigeru Oishi, (executive officer and head of Consumer Finance Sub-Group) have been appointed as outside directors to APLUS FINANCIAL Co., Ltd. (“APLUS FINANCIAL”; “the company”) in a move that steps up the Bank’s support for its consolidated subsidiary. The appointments follow approval by a meeting of APLUS FINANCIAL’s board of directors held today. Going forward, Shinsei Bank will increase its active support for APLUS FINANCIAL, aiming to leverage greater synergies from the company as a key consumer finance subsidiary.

As a part of its efforts towards greater synergy generation, Shinsei Bank is ramping up its unsecured personal loan business. Specifically, on June 18, 2010 Shinsei Bank announced that it would lower the interest rates for its Shinsei SmartCard loan product, effective July 1, 2010, for which APLUS FINANCIAL’s subsidiary, APLUS Co., Ltd. acts as the guarantee company.

On March 16, 2010, Shinsei Bank increased its common share ownership of APLUS FINANCIAL from 66.4% to 93.5% as part of its efforts to strengthen its Group-wide consumer finance business. APLUS FINANCIAL is currently working towards implementation of a mid-term business plan, announced on May 10, 2010, that positions installment sales credit, settlement and credit cards as the company’s core businesses and aims to rebuild earnings power through expense reductions driven by implementation of Shinsei Bank IT for business process automatization and efficiency improvements. This mid-term business plan is an important part of the Shinsei Bank Group’s overall strategy, and the Bank fully supports APLUS FINANCIAL in its mission to achieve the targets set therein.

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 41 outlets that includes 30 Shinsei Financial Centers and 11 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>