

For Immediate Release

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

Shinsei Bank Announces Partial Cancellation of GBP and Euro Tier II Subordinated Notes

Tokyo (Monday, September 27, 2010) --- Shinsei Bank, Limited (“Shinsei Bank”) announced today that it had completed a cancellation of its upper Tier II GBP-denominated perpetual subordinated notes (the “Sterling Notes”) and its lower Tier II Euro-denominated subordinated notes due February 2016 (the “Euro Notes”), in the aggregate issue amounts of GBP 33 million and EUR 342 million.

The Sterling Notes and the Euro Notes are listed on the Singapore Stock Exchange, and the cancellation amounts include the following:

- The aggregate amounts of GBP 8 million of the Sterling Notes and EUR 2 million of the Euro Notes repurchased in open-market transactions before Shinsei Bank commenced Exchange Offers.
- The aggregate amounts of GBP 25 million of the Sterling Notes and EUR 340 million of the Euro Notes accepted in Exchange Offers initiated by Shinsei Bank in September 2010.

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 10.9 trillion yen (US\$123.5 billion) on a consolidated basis (as of June 2010) and a network of 41 outlets that includes 30 branches and 11 annexes 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>