

SHINSEI BANK, LIMITED

1-8, Uchisaiwaicho 2-Chome, Chiyoda-ku, Tokyo 100-8501 Japan
TEL: 03-5511-5111

For Immediate Release

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

Company Name: APLUS FINANCIAL Co., Ltd.
Name of Representative: Hitoshi Tsunemine
Representative Director and President (CEO)
(Code: 8589, OSE First Section)

Shinsei Bank Strengthens Partnership with APLUS FINANCIAL in Individual Loans Business

Tokyo (Wednesday, September 29, 2010) --- Shinsei Bank, Limited ("Shinsei Bank"; "the Bank") and its consolidated subsidiary, APLUS FINANCIAL Co., Ltd. ("APLUS FINANCIAL"; "the company") are strengthening a partnership in the provision of financial services for individuals. Shinsei Bank's *PowerSmart Housing Loan* business has been identified as an area with synergy potential, and the Bank will now begin introducing customers to the *Home Bridge Loan (APLUS Bridge Loan)* product provided by APLUS FINANCIAL's consolidated subsidiary, APLUS Co., Ltd. ("APLUS"). In addition, Shinsei Bank will also become a provider of affiliated loans for the installment sales credit services that APLUS currently offers individual customers through its network of merchant partners. These new partnerships will both commence on October 1, 2010. Details are outlined below.

1. Partnership in the Housing Loan Business

In cases where customers considering using Shinsei Bank's *PowerSmart Housing Loan* require funds to pay for interim costs related to the purchase of land and building construction where building contracts are signed and building certification is issued, the Bank will inform these customers of APLUS' *Home Bridge Loan (APLUS Bridge Loan)* product.

As a result of this new partnership, Shinsei Bank expects to make approximately 12 billion yen (600 transactions) in new housing loan disbursements per year. APLUS expects to accumulate 9 billion yen, or 600 transactions, per year in high quality loan receivables. While this partnership with Shinsei Bank marks APLUS' first tie-up in this business, APLUS will strive to further expand its earnings base by making the *Home Bridge Loan (APLUS Bridge Loan)* available to customers with housing loans provided by other financial institutions going forward.

2. Partnership in Installment Sales Credit Affiliated Loan Business

Shinsei Bank will begin providing affiliated loans in the installment sales credit business for individual customers that APLUS currently operates through its network of merchant partners. Shinsei Bank will provide financing for shopping loans and APLUS will provide credit guarantees.

In APLUS' installment sales credit affiliated loan business, recently there has been growing demand for installment sales credit to pay for solar power generation systems, EcoCute energy-efficient water heating systems and all-electric home conversions, in addition to paying for purchases of goods such as cars and electrical appliances. Through this partnership, Shinsei Bank will seek to address societal demands for proactive provision of funding to consumers, while also diversifying its own loan asset portfolio and revenue sources. For APLUS, the partnership will allow for integrated, flexible service and product development with Shinsei Bank in this business. While APLUS' credit guarantee balance is expected to grow, diversified funding methods will facilitate more efficient and aggressive sales activities.

The Shinsei Bank Group has been reviewing and reorganizing its retail banking and consumer finance operations in order to enhance its Group-wide product and service offering for individual customers. In June 2010, APLUS FINANCIAL appointed Shinsei Bank executive officers as outside directors as the company seeks to leverage further synergies with the Bank and strengthen its management framework. Shinsei Bank will continue to strengthen its partnership with APLUS FINANCIAL going forward.

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>