

For Immediate Release

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

Shinsei Bank Announces Tender Offers for Certain Preferred Securities in Overseas Markets
- Strengthening Shinsei's common equity Tier I¹ capital with a view to future implementation of Basel III -

Tokyo (Wednesday, November 10, 2010) Shinsei Bank, Limited ("Shinsei") announced today that it has commenced cash tender offers outside Japan to purchase (each an "Offer" and together the "Offers") any and all of the U.S. dollar-denominated, non-cumulative, perpetual preferred securities of the series specified in the table below issued by certain of its Cayman finance subsidiaries listed below (collectively, the "Securities").

Through the Offers, Shinsei aims to enhance its common equity Tier I¹ capital while maintaining an adequate level of regulatory capital with a view to future implementation of Basel III. The Offers will also result in a reduction of Shinsei's dividend obligations on these Securities going forward.

Any Securities acquired by Shinsei pursuant to the Offers will be cancelled and will not be reissued or resold. The timing of such cancellation will be at the discretion of Shinsei.

The summary of the Offers is described below. The results will be announced as soon as they become available after the Offers are completed.

¹ Common equity Tier I, which is one of the frameworks under the new capital regulations (Basel III) to be introduced in January 2013, will be comprised of common equity, accumulated earnings and other items.

1. Summary of the Offers

Issuer	Shinsei Finance (Cayman) Limited	Shinsei Finance II (Cayman) Limited
Securities Offered to be Purchased	6.418% U.S. Dollar Step-up Non-cumulative Perpetual Preferred Securities	7.160% U.S. Dollar Non-cumulative Perpetual Preferred Securities
Scheduled Amount Offered to be Purchased	US\$653,185,000 (in the amount of liquidation preference)	US\$481,734,000 (in the amount of liquidation preference)
Scheduled Offer Period	From and including November 10, 2010 to 11:59 p.m. on December 14, 2010 (EST)	
Total Consideration ²	US\$840	
Purchase Price ²	Holders, who validly tender their Securities after the early tender deadline (5:00 p.m. on November 30, 2010 (EST)) and do not validly withdraw such tender at or before the expiration date (11:59 p.m. on December 14, 2010 (EST)), will be eligible to receive the Total Consideration less an Early Tender Premium of US\$50 (in such case the Purchase Price will be US\$790).	
Expected Payment Date	December 20, 2010 (EST)	
Conditions to the Offers	Subject to certain conditions including certain regulatory matters. However, no minimum or maximum limitation on the amount of purchase shall apply.	

This news release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell the Securities. The Offers are being made only pursuant to the Offer to Purchase that will be distributed to security holders. The making of the Offers and the distribution of the Offer to Purchase is restricted by law in certain jurisdictions.

² Per \$1,000 liquidation preference amount of the Securities accepted for payment. In addition, Shinsei will pay to a holder of Securities validly tendered an amount equal to accrued and unpaid dividends in respect of such Securities for the period from (and including) July 20, 2010 (in the case of 6.418% U.S. Dollar Step-up Non-cumulative Perpetual Preferred Securities) and July 25, 2010 (in the case of 7.160% U.S. Dollar Non-cumulative Perpetual Preferred Securities), in each case, up to (but not including) the payment date for Securities purchased pursuant to the Offers.

2. Summary of the Securities to be Purchased

Issuer	Shinsei Finance (Cayman) Limited	Shinsei Finance II (Cayman) Limited
Type of Securities	6.418% U.S. Dollar Step-up Non-cumulative Perpetual Preferred Securities	7.160% U.S. Dollar Non-cumulative Perpetual Preferred Securities
Original Issue Amount	US\$775,000,000 (in the amount of liquidation preference)	US\$700,000,000 (in the amount of liquidation preference)
Outstanding Amount ³	US\$653,185,000 (in the amount of liquidation preference)	US\$481,734,000 (in the amount of liquidation preference)
Redemption Date	Perpetual (Redeemable on any dividend payment day falling in July 2016 and thereafter at the Issuer's sole discretion, with approval of Financial Services Agency of Japan)	Same as the left column
Dividend Rate	6.418% per annum until July 2016; Floating rate per annum after July 2016 (step-up)	7.160% per annum until July 2016; Floating rate per annum after July 2016 (non-step-up)
Issue Date	February 23, 2006	March 23, 2006

³ As of November 9, 2010

3. Timetable of the Offers (scheduled)

Events

Commencement of the Offers

Early Tender Deadline

Expiration Date

Expected Payment Date

Times and Dates

Wednesday, November 10, 2010 (EST)

5:00 p.m. on Tuesday, November 30, 2010 (EST)

11:59 p.m. on Tuesday, December 14, 2010 (EST)

Monday, December 20, 2010 (EST)

The above times and dates are subject to the right of Shinsei to extend, re-open, amend and/or terminate either of the Offers (subject to applicable law and as provided in the Offer to Purchase).

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 10.4 trillion yen (US\$125.4 billion) on a consolidated basis (as of September 30, 2010) and a network of 42 outlets that includes 30 branches and 12 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>

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