

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

## Shinsei Bank Announces Business Cooperation with Vietnam's Baoviet Holdings

Tokyo (Wednesday, November 24, 2010) Shinsei Bank, Limited ("Shinsei"; "the Bank") today announced that it has signed a General Agreement on Business Cooperation with Baoviet Holdings, Vietnam's leading financial-insurance group ("Baoviet"). As part of the Asia strategy outlined in Shinsei's Medium-Term Management Plan, the alliance sets up a framework for Shinsei to support Japanese institutional customers in the Vietnamese market, and is geared to expand the Bank's customer base and revenue opportunities.

The scope of this comprehensive business cooperation with Baoviet is wide-ranging and covers business matching, institutional lending and trade finance-related business, advisory and provision of funds management products. Specifically, the alliance includes the following areas:

- Through allying with Baoviet, which has a 45 year history working with Vietnamese companies, Shinsei will provide high quality services and information to Japanese companies planning to enter the Vietnamese market, including support for joint ventures and business alliances with local companies, and assistance in setting up factories and other facilities, and with local financing and funds management needs; and
- Shinsei will work with Baoviet to further develop its business in Vietnam, including sharing expertise in financial technology and offering recommendations for improvements in institutional and retail banking operations.

As outlined in its revised Medium-Term Management Plan, released on September 28, 2010, Shinsei is allying with overseas financial institutions, principally within Asia, as it builds out a framework that will enable the Bank to provide high quality services to institutional customers who are expanding their operations overseas. The alliance with Baoviet forms an important part of this Asia strategy, and Shinsei plans to provide proactive support to its customers' overseas operations by offering the financial products and services that customers need, through further partnerships with Asian financial institutions in the future.

### Overview of Baoviet Holdings

Company Name:	Baoviet Holdings
Established:	January 15, 1965
Representative:	Madam Nguyen Thi Phuc Lam, Group Chief Executive Officer
Headquarters Location:	Hanoi, Socialist Republic of Vietnam (Address: No. 8, Le Thai To Street, Hoan Kiem District, Hanoi)
Shareholding Structure:	Ministry of Finance, Socialist Republic of Vietnam (70.9%); HSBC (18%); SCIC (3.3%); other shareholders (7.8%) (as of September 30, 2010)
Total Assets:	VND40,000 billion (approx. JPY170 billion; as of September 30, 2010)
Chartered Capital:	VND6,267 billion (approx. JPY26 billion; as of September 30, 2010)

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**Baoviet Holdings**

*Baoviet Holdings is one of Vietnam's largest financial-insurance groups. It is headquartered in Hanoi, with more than 130 branches across the country. Baoviet was the first insurance company incorporated in Vietnam and it is currently the only enterprise to offer both life and general insurance products. The company was listed on the Hochiminh City Stock Exchange in June 2009 and currently has assets of nearly VND40,000 billion (US\$2,151 million). Today, the group also provides a comprehensive range of financial services, including banking, fund management, securities and investments. HSBC is currently Baoviet's sole foreign strategic partner, with an 18 per cent stake in the group.*

**Shinsei Bank, Limited**

*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 JPY10.4 trillion (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>*