

For Immediate Release

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

Shinsei Bank Announces Preliminary Results of Tender Offers for Certain Preferred Securities in Overseas Markets

Tokyo (Wednesday, December 1, 2010) Shinsei Bank, Limited (“Shinsei”) hereby announces the preliminary results of the overseas cash tender offers (the “Offers”) it announced on November 10, 2010¹ for any and all U.S. dollar-denominated, non-cumulative, perpetual preferred securities listed below (the “Securities”), issued by certain of its Cayman finance subsidiaries.

¹ “Shinsei Bank Announces Tender Offers for Certain Preferred Securities in Overseas Markets”

Preliminary Results of the Offers (as of Early Tender Deadline (5:00 p.m. on November 30, 2010 (EST)))

Issuer	Shinsei Finance (Cayman) Limited	Shinsei Finance II (Cayman) Limited
Securities Purchased	6.418% U.S. Dollar Step-up Non-cumulative Perpetual Preferred Securities	7.160% U.S. Dollar Non-cumulative Perpetual Preferred Securities
Amount Tendered	US\$ 603,185,000 (in the amount of liquidation preference)	US\$ 423,207,000 (in the amount of liquidation preference)
Outstanding Amount	US\$ 653,185,000 (in the amount of liquidation preference)	US\$ 481,734,000 (in the amount of liquidation preference)
Total Percentage of Securities Tendered to Outstanding Aggregate Liquidation Preference	92%	88%

Shinsei’s obligation to accept for payment, and to pay for, any Securities tendered is subject to the satisfaction of the conditions set forth 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>

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.