

For Immediate Release

Shinsei Bank, Limited
 (Code: 8303, TSE First Section)

Shinsei Bank Announces Changes of Directors and Executive Officers

Tokyo (Wednesday, June 20, 2007) – Shinsei Bank, Limited (“Shinsei Bank”) announced the changes of Directors and Executive Officers as follows.

1. As of June 20, 2007

Newly Appointed Directors

	<u>New Positions</u>	<u>Other or Former Positions</u>
Thierry Porté	Director	Representative Statutory Executive Officer, President, CEO, Shinsei Bank, Limited
Junji Sugiyama	Director	Representative Statutory Executive Officer, Chairman, Shinsei Bank, Limited
Michael J. Boskin	Director	Professor, Stanford University
Emilio Botín	Director	Chairman, Grupo Santander
J. Christopher Flowers	Director	Chairman, J.C. Flowers & Co., LLC
Yukinori Ito	Director	President and CEO, Centennial Economic Advisors (Japan), Inc. and Former Professor, Teikyo University
Shigeru Kani	Director	Former Director, Administration Department, The Bank of Japan, and Professor, Yokohama College of Commerce
Fred H. Langhammer	Director	Chairman, Global Affairs, The Estée Lauder Companies, Inc.
Minoru Makihara	Director	Senior Corporate Advisor, Mitsubishi Corporation
Yasuharu Nagashima	Director	Lawyer
Lucio A. Noto	Director	Former Vice Chairman, Exxon Mobil Corporation
Nobuaki Ogawa	Director	Lawyer
Hiroyuki Takahashi	Director	Former Director, Japan Corporate Auditors Association
John S. Wadsworth, Jr.	Director	Advisory Director, Morgan Stanley

Retiring Director

Teruaki Yamamoto

Representative Statutory Executive Officers / Statutory Executive Officers

Thierry Porté	Representative Statutory Executive Officer, President and Chief Executive Officer
Junji Sugiyama	Representative Statutory Executive Officer, Chairman
Dhananjaya Dvivedi	Senior Managing Executive Officer, Group Chief Information Officer, and Head of Banking Infrastructure Group
Rahul Gupta	Senior Managing Executive Officer, Chief Financial Officer, Head of Finance Group, and GM, Group Corporate Development Division
Masazumi Kato	Senior Managing Executive Officer, Head of Institutional Banking Group, and Head of Financial Institutions Business Sub-Group
Sang-Ho Sohn	Senior Managing Executive Officer, Head and Chief Executive of Institutional Banking Group, and GM, IB Business Division
Hiroataka Terai	Senior Managing Executive Officer, Head and Chief Operating Officer of Retail Banking Group, GM, Platinum Banking Division, and GM, Marketing Division
Junzo Tomii	Senior Managing Executive Officer, Head of Institutional Banking Group
Kazumi Kojima	Managing Executive Officer, Head of Corporate Affairs Group
Kazuya Fujimoto	Statutory Executive Officer, Head of Public Sector Finance Sub-Group
Norio Funayama	Statutory Executive Officer, GM, Office of Strategy Management
Michimasa Honda	Statutory Executive Officer, GM, Financial Institutions Business and Public Sector Finance Division
Michiyuki Okano	Statutory Executive Officer, Head of Operations Sub-Group, Head of Retail Services Sub-Group, GM, Retail Services Division, GM, Process Control Division, GM, Operations Services Division, GM, Grand Cayman Branch, and GM, Retail Technology Division
Yoshikazu Sato	Statutory Executive Officer, Head of Technology Sub-Group, GM, Information Technology Division, and GM, Technology Support Division
Takashi Tsuchiya	Statutory Executive Officer, GM, Osaka Branch, GM(SA), Corporate Banking Business Sub-Group

2. As of June 27, 2007

Retiring Senior Advisor

John. S. Reed

Shinsei Bank is a Japanese financial institution providing a full range of financial products and services to both institutional and retail customers based on a three pillar strategic business model comprising Institutional Banking, Consumer and Commercial Finance and Retail Banking. The Bank has total assets of US\$ 92 billion on a consolidated basis (as of March 2007) and a network of 30 Shinsei Bank branches 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 are available at <http://www.shinseibank.com/english/index.html>.