

For Immediate Release

SHINSEI BANK, LIMITED

4-3, Nihonbashi-muromachi 2-chome, Chuo-ku, Tokyo 1038303 Japan  
TEL: 03-6880-7000Company Name: Shinsei Bank, Limited  
Name of Representative: Shigeki Toma  
President and CEO  
(Code: 8303, TSE First Section)

### Shinsei Bank Announces Commencement of Business at New Head Office

Tokyo (Tuesday, January 4, 2011) --- Shinsei Bank, Limited (“Shinsei”; “the Bank”) today announced that it has completed the relocation of its head office and begun operations from its new head office building.

Aiming to maximize the efficiency of its assets, Shinsei sold its former head office building in Chiyoda-ku, Tokyo in March 2008. The Bank selected the Nihonbashi Muromachi Nomura Building (4-3, Nihonbashi-muromachi 2-chome, Chuo-ku, Tokyo) as its new head office building and proceeded with preparations for relocation, as announced on September 5, 2008 in the press release entitled “Shinsei Bank Plans Move to New Nihonbashi Headquarters.”

The new building promises significant energy and space efficiencies through the deployment of state-of-the-art energy-saving measures and optimization of office layout, which should enable the Bank to reduce head office operating overheads substantially. In addition, as the Nihonbashi Muromachi area continues to attract attention as a new focal point in Tokyo, the Bank believes the move will also improve convenience for customers.

Reflecting upon the background that led to substantial losses for two consecutive terms in fiscal years 2008 and 2009, the Bank as a whole is committed to further strengthening its earnings and achieving greater operational efficiency in order to establish a sustainable and stable earnings base, in line with the management principles set forth in the revised Medium-Term Management Plan, announced in September 2010. As at March 2010, Shinsei had succeeded in reducing its expenses by 5.8% year-on-year to 168.3 billion yen for fiscal year 2009 as a result of improvements in operational efficiency. Shinsei has set a target of reducing expenses by a further 28.3 billion yen to 140 billion yen for fiscal year 2012 ending in March 2013, the final year of the current Medium-Term Management Plan.

Key features of the new head office building are outlined below.

#### Shinsei Bank's Slimmer, New Head Office Building: Lower Costs, Energy- and Space-Efficient

- ◆ Featuring the latest in energy-efficient air conditioning, lighting, water-heating systems, elevators and other facilities, as well as green electricity procurement and roof-top greening, the Nihonbashi Muromachi Nomura Building enables Shinsei to realize a head office design with a significantly lighter environmental footprint.
- ◆ The Bank will occupy over 30% less floorspace than in its previous head office building as a result of organizational streamlining, headcount reductions, and space-efficient office layouts.
- ◆ The Bank expects to realize substantial reductions in energy consumption, including an annual reduction of approximately 30% in electricity consumption and 20% reduction in utility costs.
- ◆ Operating overheads are expected to drop dramatically as rent at the new building is 30% lower than at the previous head office premises.

#### Greatly Improved Convenience for Customers

- ◆ A commercial hub and home of some of Japan's flagship department stores, the Nihonbashi Muromachi area is undergoing ongoing redevelopment of which Shinsei's new head office building is one emblem. Together with the arrival of major hotel chains, this has rapidly enhanced the area's desirability and it is attracting growing attention as a new focal point in Tokyo.
- ◆ The new head office building is directly connected to Mitsukoshi-mae subway station by underground passage.

Having relocated its head office to Nihonbashi, one of Tokyo's financial and commercial centers, Shinsei has renewed its commitment to rebuilding its business, aiming to become a banking group that is valued and trusted by all stakeholders, as it works towards further improvement in earnings and operational efficiency.

## Overview of New Head Office

- |                               |  |
|-------------------------------|--|
| 1. Location                   | 4-3, Nihonbashi-muromachi 2-chome, Chuo-ku, Tokyo 103-8303                 |
| 2. Main Switchboard           | 03-6880-7000 (dialing from Japan)<br>813-6880-7000 (dialing from overseas) |
| 3. Move Date                  | Saturday, January 1, 2011  |
| 4. Business Commencement Date | Tuesday, January 4, 2011   |

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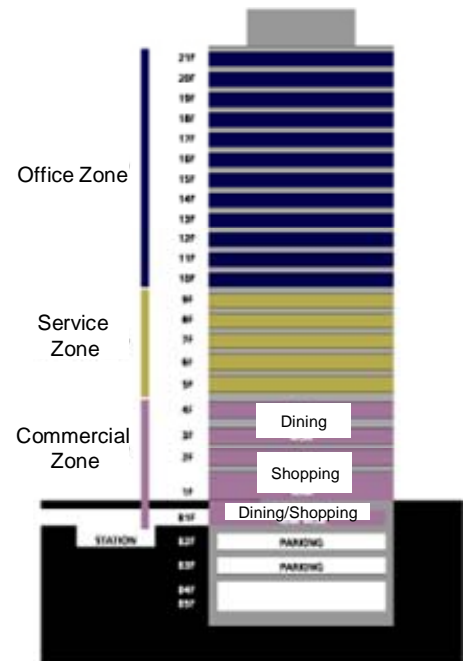
*Shinsei Bank is a leading diversified Japanese financial institution providing a full range of financial products and services to both institutional and individual customers. The Bank has total assets of 10.4 trillion yen (US\$125.4 billion) on a consolidated basis (as of September 2010) and a network of 43 outlets that includes 30 branches and 13 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>

(Attachment)

**Building Overview**

Name	Nihonbashi Muromachi Nomura Building
Location	4-3, Nihonbashi-muromachi 2-chome, Chuo-ku, Tokyo
Site area	2,744.341 m <sup>2</sup>
Total floor area	46,421.37 m <sup>2</sup>
Rental floor area	Offices: Approx. 15,000 m <sup>2</sup> Commercial/Services: Approx. 9,000 m <sup>2</sup>
Main Uses	Offices: (10F – 21F) Commercial/Service Zone "YUITO": (from B1F – 9F)
Structure/Scale	Steel frame construction (part steel framed reinforced concrete, part reinforced concrete) 21 above-ground floors, 5 underground floors
Completed	September 30, 2010



**Overview of Shinsei Bank Head Office Space**

Floor space	17,818.51m <sup>2</sup>
Floors occupied	B1, 1F, 8F – 21F
Building tenants	Shinsei Bank and affiliated subsidiaries (Shinsei Trust and Banking, Shinsei Securities, Shinseigin Finance, Shinsei Servicing Company, Shinsei Investment Management)

**Map**

