

[Translated for reference only]
For immediate Release

May 22, 2008.

The Tokyo Star Bank, Limited
(Code: 8384 TSE First Section)

Announcement of the changes of the parent and other affiliate companies

Tokyo (Friday, May 22, 2008) – Today, The Tokyo Star Bank, Limited (“the Bank”) announces there have been changes of its parent and other affiliate companies as follows:

1. The Background

Japan Blue Sky Capital Partners, L.P., Japan Banking Investment Partners, L.P., Tokyo Capital Management Partners, L.P. and Cayman Strategic Partners, L.P. (collectively, the “Major Shareholders”) made a Tender Offer (the “Tender Offer”) for the share and warrants of the Bank from February 5, 2008 to March 6, 2008 and, as a result, have acquired 98.31% of the total number of voting rights. Although Cayman Strategic Partners, L.P. (“CSP”) owns 41.26% of the total number of voting rights by itself, CSP has entered into the Shareholders’ Agreement with respect to the election or removal of directors, etc., with Japan Banking Investment Partners, L.P. (“JBIP”) and subsequently JBIP has become a party that “agrees to exercise its voting rights to the same effect as CSP”. Consequently CSP, deemed to own over 50% of the total number of voting rights, has become the Bank’s parent company. Besides, as Japan Ireland Capital Partners, Ltd. (“JICP”), the general partner of CSP, has been confirmed that any rights granted to CSP specified in the agreement shall be exercised by JICP, JICP is deemed to be a parent company to CPS and consequently to be a parent of the Bank, the subsidiary of CPS.

Furthermore, JBIP and Tokyo Capital Management Partners, L.P., who own 24.47% and 21.34% of the total number of voting rights respectively, are deemed to be the Bank’s other affiliate companies.

2. Summary of the Parent Companies

- (1) ① Company Name Cayman Strategic Partners, L.P.
② Address of the Principle Office c/o Walkers SPV Limited, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9002, Cayman Islands
③ Name of the Representative Japan Ireland Capital Partners, Ltd., General Partner
④ Capital Amount USD2.00 + JPY43, 823,069,077.-
⑤ Type of Principal Business Operation To operate investment in the Bank.
- (2) ① Company Name Japan Ireland Capital Partners, Ltd.
② Address of the Principle Office c/o Walkers SPV Limited, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9002, Cayman Islands
③ Name of the Representative Kiyomi Bernet
④ Capital Amount USD2.00
⑤ Type of Principal Business Operation To exercise the rights granted to Cayman Strategic Partners, L.P. as a General Partner.

3. Summary of Other Affiliate Companies

- (1) ① Company Name Japan Banking Investment Partners, L.P.
② Address of the Principle Office c/o Walkers SPV Limited, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9002, Cayman Islands
③ Name of the Representative Cayman Capital Management Partners, Ltd., General Partner
④ Capital Amount USD2.00 + JPY25, 977,610,893.-
⑤ Type of Principal Business Operation To operate investment in the Bank.
- (2) ① Company Name Tokyo Capital Management Partners, L.P.

- ② Address of the Principle Office c/o Walkers SPV Limited, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9002, Cayman Islands
- ③ Name of the Representative Tokyo Capital Management Partners, Ltd., General Partner
- ④ Capital Amount USD4.00 + JPY22, 668,796,261.-
- ⑤ Type of Principal Business Operation To operate investment in the Bank.

4. Changes of the Number of Voting Rights, Number of Shares, Ratio to the Total Number of Voting Rights

(1) Cayman Strategic Partners, L.P.

Parent Company	Number of Voting Rights	Number of Shares	Ratio to the Total Number of Voting Rights
Before change	-	-	-
After change	460,169 (171,329)	460,169 (171,329)	65.73% (24.47%)

(2) Japan Ireland Capital Partners, Ltd.

Parent Company	Number of Voting Rights	Number of Shares	Ratio to the Total Number of Voting Rights
Before change	-	-	-
After change	-	-	-

(3) Japan Banking Investment Partners, L.P.

Parent Company	Number of Voting Rights	Number of Shares	Ratio to the Total Number of Voting Rights
Before change	-	-	-
After change	171,329	171,329	24.47%

(4) Tokyo Capital Management Partners L.P.

Parent Company	Number of Voting Rights	Number of Shares	Ratio to the Total Number of Voting Rights
Before change	-	-	-

After change	149,398	149,398	21.34%
--------------	---------	---------	--------

- (note) 1. "Ratio to the Total Number of Voting Rights" is calculated based on the numbers of voting rights of 699,992, i.e. deducted 8 shares of non-bearing voting rights from the total number of issued shares as of September 30, 2007 (700,000 shares).
2. "Ratio to the Total Number of Voting Rights" is rounded to the two decimal points.
3. Numbers shown in brackets at (1) indicate "Number of Voting Rights", "Number of Shares" and "Ratio to the Total Number of Voting Rights" of JBIP.

5. Effective Date of the Changes

Friday, March 14, 2008.

6. Plans Hereafter

As the Major Shareholders were not successful in acquiring all of the Bank's shares through the Tender Offer, the Major Shareholders intend to acquire 100% of the issued shares of the Bank hereafter. For detailed information, please refer to the announcement "The Change of the Major Shareholders" made on March 7, 2008.

Regarding the specific procedure, the Bank will disclose immediately after it will be determined.

There will be no impact expected on business performance at this time by the changes of the parent companies.

7. Disclosure requirement of the "Unlisted Parent companies, etc."

Japan Ireland Capital Partners, Ltd. is deemed to be the unlisted parent company, required for its disclosure.