

Shinsei Bank announces the terms of Long-Term Credit Debentures

Market Offering Issue --- 3, 2 and 1 year(s)

Tokyo (Friday, May 11, 2001) --- Shinsei Bank, Limited (‘ Shinsei Bank’) today announced the terms of the Long-Term Credit Debentures (Market Offering Issue, 3 years, 2 years and 1 year) as follows.

I. Long-Term Credit Debenture (3 years) , No.5

Market Offering Issue

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|-------------------------------------|---|
| 1. Offering Period | From Monday, May 14, 2001 to Thursday, May 17, 2001 |
| 2. Coupon Rate | 0.75% per annum |
| 3. Issue Price | Par (¥100 per ¥100) |
| 4. Minimum Increment (Denomination) | 100 million Yen (100 million Yen – 1 kind) |
| 5. Maturity Date | Thursday, May 20, 2004 |
| 6. Coupon Payment | 2 times a year, on every May 20 and November 20
(First Coupon Date: November 20, 2001) |
| 7. Issue Date | Friday, May 25, 2001 |

II. Long-Term Credit Debenture (2 years) , No.74

Market Offering Issue

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|-------------------------------------|---|
| 1. Offering Period | From Monday, May 14, 2001 to Thursday, May 17, 2001 |
| 2. Coupon Rate | 0.55% per annum |
| 3. Issue Price | Par (¥100 per ¥100) |
| 4. Minimum Increment (Denomination) | 50 million Yen
(50 million Yen and 100 million Yen – 2 kinds) |
| 5. Maturity Date | Tuesday, May 20, 2003 |
| 6. Coupon Payment | 2 times a year, on every May 20 and November 20
(First Coupon Date: November 20, 2001) |
| 7. Issue Date | Friday, May 25, 2001 |

III. Long-Term Credit Debenture (1 year) , No.22

Market Offering Issue

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| 1. Offering Period | From Monday, May 14, 2001 to Thursday, May 17, 2001 |
| 2. Coupon Rate | 0.15% per annum |
| 3. Issue Price | Par (¥100 per ¥100) |
| 4. Minimum Increment (Denomination) | 100 million Yen (100 million Yen – 1 kind) |
| 5. Maturity Date | Friday, May 24, 2002 |
| 6. Coupon Payment | November 25, 2001 and Maturity Date |
| 7. Issue Date | Friday, May 25, 2001 |