

Shinsei Bank announces the terms of Long-Term Credit Debenture

Market Offering Issue --- 1 year

Tokyo (Wednesday, April 17, 2002) --- Shinsei Bank, Limited (‘ Shinsei Bank’) today announced the terms of the Long-Term Credit Debenture (Market Offering Issue, 1 year) as follows.

Long-Term Credit Debenture (1 year) , No.31 Market Offering Issue

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| 1. Offering Period | From Wednesday, April 17, 2002
to Monday, April 22, 2002 |
| 2. Coupon Rate | 0.8% 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, April 25, 2003 |
| 6. Coupon Payment | October 25, 2002 and Maturity Date |
| 7. Issue Date | Tuesday, April 30, 2002 |