

Shinsei Bank announces the terms of Long-Term Credit Debentures Market Offering Issue --- 2 and 1 year(s)

Tokyo (Thursday, July 11, 2002) --- Shinsei Bank, Limited ("Shinsei Bank") today announced the terms of the Long-Term Credit Debentures (Market Offering Issue, 2 years and 1 year) as follows.

I . Long-Term Credit Debenture (2 years) , No.85

Market Offering Issue

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|-------------------------------------|--|
| 1. Offering Period | From Friday, July 12, 2002
to Wednesday, July 17, 2002 |
| 2. Coupon Rate | 1.1% 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, July 20, 2004 |
| 6. Coupon Payment | 2 times a year, on every January 20 and July 20
(First Coupon Date: January 20, 2003) |
| 7. Issue Date | Friday, July 26, 2002 |

II . Long-Term Credit Debenture (1 year) , No.34

Market Offering Issue

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|-------------------------------------|---|
| 1. Offering Period | From Friday, July 12, 2002
to Wednesday, July 17, 2002 |
| 2. Coupon Rate | 0.85% 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, July 25, 2003 |
| 6. Coupon Payment | January 25, 2003 and Maturity Date
(First Coupon Date: January 25, 2003) |
| 7. Issue Date | Friday, July 26, 2002 |