

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

Tokyo (Wednesday, August 7, 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.86

Market Offering Issue

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| 1. Offering Period | From Thursday, August 8, 2002
to Tuesday, August 13, 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 | Friday, August 20, 2004 |
| 6. Coupon Payment | 2 times a year, on every February 20 and August 20
(First Coupon Date: February 20, 2003) |
| 7. Issue Date | Tuesday, August 27, 2002 |

II . Long-Term Credit Debenture (1 year) , No.35

Market Offering Issue

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|-------------------------------------|---|
| 1. Offering Period | From Thursday, August 8, 2002
to Tuesday, August 13, 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 | Monday, August 25, 2003 |
| 6. Coupon Payment | February 25, 2003 and Maturity Date
(First Coupon Date: February 25, 2003) |
| 7. Issue Date | Tuesday, August 27, 2002 |