

Shinsei Bank announces the terms of Long-Term Credit Debentures Market Offering Issue --- 3, 2 and 1 year(s)

Tokyo (Tuesday, January 14, 2003) --- 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.7

Market Offering Issue

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|-------------------------------------|---|
| 1. Offering Period | From Wednesday, January 15, 2003 to Friday, January 17, 2003 |
| 2. Coupon Rate | 0.7% 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, January 20, 2006 |
| 6. Coupon Payment | 2 times a year, on every January 20 and July 20
(First Coupon Date: July 20, 2003) |
| 7. Issue Date | Monday, January 27, 2003 |

II. Long-Term Credit Debenture (2 years) , No.91

Market Offering Issue

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|-------------------------------------|---|
| 1. Offering Period | From Wednesday, January 15, 2003 to Friday, January 17, 2003 |
| 2. Coupon Rate | 0.5% 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 | Thursday, January 20, 2005 |
| 6. Coupon Payment | 2 times a year, on every January 20 and July 20
(First Coupon Date: July 20, 2003) |
| 7. Issue Date | Monday, January 27, 2003 |

III. Long-Term Credit Debenture (1 year) , No.40

Market Offering Issue

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|-------------------------------------|---|
| 1. Offering Period | From Wednesday, January 15, 2003 to Friday, January 17, 2003 |
| 2. Coupon Rate | 0.3% 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, January 23, 2004 |
| 6. Coupon Payment | July 25, 2003 and Maturity Date
(First Coupon Date: July 25, 2003) |
| 7. Issue Date | Monday, January 27, 2003 |