

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

Tokyo (Wednesday, February 12, 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.8

Market Offering Issue

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| 1. Offering Period | From Thursday, February 13, 2003 to Tuesday, February 18, 2003 |
| 2. Coupon Rate | 0.55% 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, February 20, 2006 |
| 6. Coupon Payment | 2 times a year, on every February 20 and August 20
(First Coupon Date: August 20, 2003) |
| 7. Issue Date | Thursday, February 27, 2003 |

II. Long-Term Credit Debenture (2 years) , No.92

Market Offering Issue

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| 1. Offering Period | From Thursday, February 13, 2003 to Tuesday, February 18, 2003 |
| 2. Coupon Rate | 0.4% 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, February 18, 2005 |
| 6. Coupon Payment | 2 times a year, on every February 20 and August 20
(First Coupon Date: August 20, 2003) |
| 7. Issue Date | Thursday, February 27, 2003 |

III. Long-Term Credit Debenture (1 year) , No.41

Market Offering Issue

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| 1. Offering Period | From Thursday, February 13, 2003 to Tuesday, February 18, 2003 |
| 2. Coupon Rate | 0.25% per annum |
| 3. Issue Price | Par (¥100 per ¥100) |
| 4. Minimum Increment (Denomination) | 100 million Yen (100 million Yen – 1 kind) |
| 5. Maturity Date | Wednesday, February 25, 2004 |
| 6. Coupon Payment | August 25, 2003 and Maturity Date
(First Coupon Date: August 25, 2003) |
| 7. Issue Date | Thursday, February 27, 2003 |