

**Shinsei Bank announces the terms of Long-Term Credit Debenture  
(Market Offering Issue, 5 years)**

Tokyo (Thursday, May 8, 2003) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the terms of the Long-Term Credit Debenture (Market Offering Issue, 5 years) as follows, considering recent economic and financial conditions.

Long-Term Credit Debenture  
Market Offering Issue  
5 years

- Coupon Rate

<b>May Issue</b>	April Issue (for reference)
<b>0.45% per annum</b>	0.65% per annum
- Offering Period

From	<b>Friday, May 9, 2003</b>
To	<b>Tuesday, May 20, 2003</b>
- Issue Date · Maturity Date

Issue Date	<b>Tuesday, May 27, 2003</b>
Maturity Date	<b>Tuesday, May 27, 2008</b>