

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

Tokyo (Tuesday, May 13, 2003) --- Shinsei Bank, Limited ("Shinsei Bank") today announced the terms of the Long-Term Credit Debentures (Market Offering Issue, 3 years and 1 year) as follows.

I . Long-Term Credit Debenture (3 years) , No.11

Market Offering Issue

- | | |
|-------------------------------------|---|
| 1. Offering Period | From Wednesday, May 14, 2003 to Friday, May 16, 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 | Friday, May 19, 2006 |
| 6. Coupon Payment | 2 times a year, on every May 20 and November 20 (First Coupon Date: November 20, 2003) |
| 7. Issue Date | Tuesday, May 27, 2003 |

II . Long-Term Credit Debenture (1 year) , No.44

Market Offering Issue

- | | |
|-------------------------------------|---|
| 1. Offering Period | From Wednesday, May 14, 2003 to Friday, May 16, 2003 |
| 2. Coupon Rate | 0.1% per annum |
| 3. Issue Price | Par (¥100 per ¥100) |
| 4. Minimum Increment (Denomination) | 100 million Yen (100 million Yen – 1 kind) |
| 5. Maturity Date | Tuesday, May 25, 2004 |
| 6. Coupon Payment | November 25, 2003 and Maturity Date (First Coupon Date: November 25, 2003) |
| 7. Issue Date | Tuesday, May 27, 2003 |