

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

Tokyo (Wednesday, September 10, 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.15

Market Offering Issue

- | | |
|-------------------------------------|---|
| 1. Offering Period | From Thursday, September 11, 2003 to Wednesday, September 17, 2003 |
| 2. Coupon Rate | 0.60% 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, September 20, 2006 |
| 6. Coupon Payment | 2 times a year, on every March 20 and September 20 (First Coupon Date: March 20, 2004) |
| 7. Issue Date | Friday, September 26, 2003 |

II . Long-Term Credit Debenture (1 year) , No.48

Market Offering Issue

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|-------------------------------------|---|
| 1. Offering Period | From Thursday, September 11, 2003 to Wednesday, September 17, 2003 |
| 2. Coupon Rate | 0.13% 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, September 24, 2004 |
| 6. Coupon Payment | March 25, 2004 and Maturity Date (First Coupon Date: March 25, 2004) |
| 7. Issue Date | Friday, September 26, 2003 |