

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

Tokyo (Wednesday, March 10, 2004) --- Shinsei Bank, Limited ("Shinsei Bank") today announced the terms of the Long-Term Credit Debentures (Market Offering Issue, 2 years and 1 year) as follows.

I . Long-Term Credit Debenture (2 years) , No.101

Market Offering Issue

- | | |
|-------------------------------------|---|
| 1. Offering Period | From Thursday, March 11, 2004
to Tuesday, March 16, 2004 |
| 2. Coupon Rate | 0.30% 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 | Monday, March 20, 2006 |
| 6. Coupon Payment | 2 times a year, on every March 20 and September 20
(First Coupon Date: September 20, 2004) |
| 7. Issue Date | Friday, March 26, 2004 |

II . Long-Term Credit Debenture (1 year) , No.50

Market Offering Issue

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|-------------------------------------|---|
| 1. Offering Period | From Thursday, March 11, 2004
to Tuesday, March 16, 2004 |
| 2. Coupon Rate | 0.07% 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, March 25, 2005 |
| 6. Coupon Payment | September 25, 2004 and Maturity Date
(First Coupon Date: September 25, 2004) |
| 7. Issue Date | Friday, March 26, 2004 |