

## Shinsei Bank announces the terms of Long-Term Credit Debentures Public Sales Issue, 1 & 5 year(s)

Tokyo (Tuesday, May 11, 2004) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the terms of the Long-Term Credit Debentures (Public Sales Issue) as follows, considering recent economic and financial conditions.

### I. Interest-Bearing and Interest-Compounded Long-Term Credit Debenture Public Sales Issue, 5 years

#### 1. Coupon Rate etc.

		<b>May Second Half Issue</b>	May First Half Issue (for reference)
Interest-Bearing Debenture	Coupon Issue Price	<b>0.10% per annum ¥10,000 per ¥10,000</b>	0.10% per annum ¥10,000 per ¥10,000
Interest-Compounded Debenture	Average Yield Issue Price	<b>0.102% ¥10,000 per ¥10,000</b>	0.102% ¥10,000 per ¥10,000

#### 2. Sales Period

From **Thursday, May 13, 2004** to **Thursday, May 27, 2004**

### II. Discount Long-Term Credit Debenture Public Sales Issue, 1 year

#### 1. Discount Rate etc.

		<b>May Second Half Issue</b>	May First Half Issue (for reference)
Discount Rate		<b>0.06% per annum</b>	0.06% per annum
Issue Price on the last day of the sales period	Before tax	<b>¥9,993 per ¥10,000</b>	¥9,993 per ¥10,000
	After tax	<b>¥9,994 per ¥10,000</b>	¥9,994 per ¥10,000
Yield to maturity	Before tax	<b>0.070% per annum</b>	0.070% per annum
	After tax	<b>0.060% per annum</b>	0.060% per annum

#### 2. Sales Period

From **Thursday, May 13, 2004** to **Thursday, May 27, 2004**