

Shinsei Bank, Limited

(Code: 8303 TSE First Section)

### Shinsei Bank Announces Second Allocation of Stock Acquisition Rights as Stock Options

Tokyo (Friday, September 17, 2004) --- Shinsei Bank, Limited (the "Bank") announced that at a meeting held today, its Board of Directors approved the second issuance of Stock Acquisition Rights based on the resolution adopted in accordance with Articles 280-20 and 280-21 of the Commercial Code at the Annual General Meeting of Shareholders held on June 24, 2004. The details are as follows:

1.	Issue date of Stock Acquisition Rights:	October 1, 2004
2.	Total number of Stock Acquisition Rights to be issued:	161 Stock Acquisition Rights. (Number of shares that can be purchased through the exercise of 1 Stock Acquisition Right: 1,000)
3.	Class and number of shares that can be purchased through the exercise of Stock Acquisition Rights:	161,000 Common shares of the Bank.
4.	Issue price of stock options:	Free of charge
5.	Amount payable per share when exercising Stock Acquisition Rights (Exercise Price):	To be determined on October 1, 2004
6.	Total value of shares to be issued or transferred through the exercise of Stock Acquisition Rights:	To be determined on October 1, 2004
7.	Amount capitalized from issue price:	An amount calculated by multiplying the Exercise Price (to be determined on October 1, 2004) by 0.5. If any amount less than 1 yen is created as a result of the above calculation, such amount shall be rounded up.
8.	Number of people to whom Stock Acquisition Rights are offered and their details:	3 employees of the Bank.

#### 【Reference】

- (1) Resolution date of the Board of Directors meeting for the submission to the Annual General Meeting of Shareholders: May 28, 2004
- (2) Resolution date of the Annual General Meeting of Shareholders: June 24, 2004
- (3) Exercise Period of Stock Acquisition Rights: From July 1, 2006 to June 23, 2014