

**Shinsei Bank announces the terms of Long-Term Credit Debenture  
Market Offering Issue --- 3 years**

Tokyo (Friday, October 8, 2004) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the terms of the Long-Term Credit Debenture (Market Offering Issue, 3 years) as follows.

**I . Long-Term Credit Debenture (3 years) , No.19****Market Offering Issue**

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|-------------------------------------|---|
| 1. Offering Period                  | From <b>Tuesday, October 12, 2004</b><br>to <b>Thursday, October 14, 2004</b>                         |
| 2. Coupon Rate                      | <b>0.50% per annum</b>  |
| 3. Issue Price                      | <b>Par (¥100 per ¥100)</b>  |
| 4. Minimum Increment (Denomination) | <b>100 million Yen (100 million Yen – 1 kind)</b>   |
| 5. Maturity Date                    | <b>Friday, October 19, 2007</b>   |
| 6. Coupon Payment                   | <b>2 times a year, on every April 20 and October 20</b><br><b>(First Coupon Date: April 20, 2005)</b> |
| 7. Issue Date                       | <b>Wednesday, October 27, 2004</b>  |