

**Shinsei Bank announces the terms of Long-Term Credit Debenture
(Market Offering Issue, 5 years)**

Tokyo (Tuesday, January 11, 2005) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the terms of the Long-Term Credit Debenture (Market Offering Issue, 5 years) as follows, considering recent economic and financial conditions.

Long-Term Credit Debenture
Market Offering Issue
5 years

1. Coupon Rate

January Issue	December Issue (for reference)
0.65% per annum	0.65% per annum

2. Offering Period

From	Wednesday, January 12, 2005
To	Thursday, January 20, 2005

3. Issue Date · Maturity Date

Issue Date	Thursday, January 27, 2005
Maturity Date	Wednesday, January 27, 2010