

Shinsei Bank announces the terms of Long-Term Credit Debentures Public Sales Issue, 5 years

Tokyo (Thursday, February 24, 2005) --- 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-Compounded Long-Term Credit Debenture Public Sales Issue, 5 years

1. Coupon Rate etc.

		March First Half Issue	February Second Half Issue (for reference)
Interest-Compounded Debenture	Coupon	0.10% per annum	0.10% per annum
	Average Yield	0.102%	0.102%
	Issue Price	¥10,000 per ¥10,000	¥10,000 per ¥10,000

2. Sales Period

From **Monday, February 28, 2005 to Friday, March 11, 2005**

II. Interest-Bearing and Interest-Compounded Long-Term Credit Debenture for Workers' Property Accumulation (*Zaikei* Issue) Public Sales Issue, 5 years

1. Coupon Rate etc.

		March	February (for reference)
Interest-Bearing Debenture	Coupon	0.10% per annum	0.10% per annum
	Issue Price	¥10,000 per ¥10,000	¥10,000 per ¥10,000
Interest-Compounded Debenture	Coupon	0.10% per annum	0.10% per annum
	Average Yield	0.102%	0.102%
	Issue Price	¥10,000 per ¥10,000	¥10,000 per ¥10,000

2. Sales Period

From **Monday, February 28, 2005 to Friday, March 25, 2005**