

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

Tokyo (Thursday, March 10, 2005) --- 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.21**Market Offering Issue**

- | | |
|-------------------------------------|---|
| 1. Offering Period | From Friday, March 11, 2005
to Tuesday, March 15, 2005 |
| 2. Coupon Rate | 0.40% per annum |
| 3. Issue Price | Par (¥100 per ¥100) |
| 4. Minimum Increment (Denomination) | 100 million Yen (100 million Yen – 1 kind) |
| 5. Maturity Date | Wednesday, March 19, 2008 |
| 6. Coupon Payment | 2 times a year, on every March 20 and September 20
(First Coupon Date: September 20, 2005) |
| 7. Issue Date | Friday, March 25, 2005 |