

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

Tokyo (Monday, December 26, 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.

| | | January First Half Issue | December Second Half Issue (for reference) |
|--------------------------------------|-------------------------|--|--|
| Interest- Compounded Debenture | Coupon Average Yield | 0.100% per annum 0.102% | 0.100% per annum 0.102% |
| | Issue Price | ¥10,000 per ¥10,000 | ¥10,000 per ¥10,000 |

2. Sales Period

From Wednesday, December 28, 2005 to Thursday, January 12, 2006

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.

| | | January | December (for reference) |
|--------------------------------------|--|--|---|
| Interest-Bearing Debenture | Coupon Issue Price | 0.100% per annum ¥10,000 per ¥10,000 | 0.100% per annum ¥10,000 per ¥10,000 |
| Interest- Compounded Debenture | Coupon Average Yield Issue Price | 0.100% per annum 0.102% ¥10,000 per ¥10,000 | 0.100% per annum 0.102% ¥10,000 per ¥10,000 |

2. Sales Period

From Wednesday, December 28, 2005 to Friday, January 27, 2006