

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

Tokyo (Tuesday, January 10, 2006) --- 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

- Coupon Rate

January Issue	December Issue (for reference)
0.90% per annum	0.95% per annum
- Offering Period

From	Wednesday, January 11, 2006
To	Friday, January 20, 2006
- Issue Date · Maturity Date

Issue Date	Friday, January 27, 2006
Maturity Date	Thursday, January 27, 2011