

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

Tokyo (Friday, February 24, 2006) --- 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 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 **Tuesday, February 28, 2006 to Friday, March 10, 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.

| | | March | February (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 **Tuesday, February 28, 2006 to Monday, March 27, 2006**