

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

Tokyo (Wednesday, July 26, 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.

		August	July
		First Half Issue	Second Half Issue
			(for reference)
Interest-Compounded Debenture	Coupon	0.560% per annum	0.300% per annum
	Average Yield	0.568%	0.304%
	Issue Price	¥10,000 per ¥10,000	¥10,000 per ¥10,000

2. Sales Period

From **Friday, July 28, 2006** to **Friday, August 11, 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.

		August	July
			(for reference)
Interest-Bearing Debenture	Coupon	0.560% per annum	0.280% per annum
	Issue Price	¥10,000 per ¥10,000	¥10,000 per ¥10,000
Interest-Compounded Debenture	Coupon	0.560% per annum	0.280% per annum
	Average Yield	0.568%	0.282%
	Issue Price	¥10,000 per ¥10,000	¥10,000 per ¥10,000

2. Sales Period

From **Friday, July 28, 2006** to **Friday, August 25, 2006**