

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

Tokyo (Thursday, January 25, 2007) --- 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.

		<b>February First Half Issue</b>	January Second Half Issue (for reference)
Interest-Compounded Debenture	Coupon	<b>0.560% per annum</b>	0.560% per annum
	Average Yield	<b>0.568%</b>	0.568%
	Issue Price	<b>¥10,000 per ¥10,000</b>	¥10,000 per ¥10,000

2. Sales Period

From **Monday, January 29, 2007** to **Friday, February 9, 2007**

**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.

		<b>February</b>	January (for reference)
Interest-Bearing Debenture	Coupon	<b>0.560% per annum</b>	0.560% per annum
	Issue Price	<b>¥10,000 per ¥10,000</b>	¥10,000 per ¥10,000
Interest-Compounded Debenture	Coupon	<b>0.560% per annum</b>	0.560% per annum
	Average Yield	<b>0.568%</b>	0.568%
	Issue Price	<b>¥10,000 per ¥10,000</b>	¥10,000 per ¥10,000

2. Sales Period

From **Monday, January 29, 2007** to **Tuesday, February 27, 2007**