

**Shinsei Bank announces the terms of Long-Term Credit Debenture
Market Offering Issue --- 3 years**

Tokyo (Tuesday, May 13, 2008) --- Shinsei Bank, Limited (“Shinsei Bank”) today announced the terms of the Long-Term Credit Debenture (Market Offering Issue, 3 years) as follows.

I . Long-Term Credit Debenture (3 years) , No.28
Market Offering Issue

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| 1. Offering Period | From Wednesday, May 14, 2008
to Friday, May 16, 2008 |
| 2. Coupon Rate | 1.45% per annum |
| 3. Issue Price | Par (¥100 per ¥100) |
| 4. Minimum Increment | 100 million Yen |
| 5. Maturity Date | Friday, May 20, 2011 |
| 6. Coupon Payment | 2 times a year,
on every May 20 and November 20
(First Coupon Date: November 20, 2008) |
| 7. Issue Date | Tuesday, May 27, 2008 |

Shinsei Bank is a leading diversified Japanese financial institution providing a full range of financial products and services to both institutional and retail customers based on a three-pillar strategic business model comprising institutional banking, consumer and commercial finance and retail banking. The Bank has total assets of US\$104 billion on a consolidated basis (as of December 2007) and a network of 41 outlets that includes 35 Shinsei Financial Centers, 2 Platinum Centers and 4 BankSpots in Japan. Shinsei Bank demands uncompromising levels of integrity and transparency in all its activities to earn the trust of customers, staff and shareholders. The Bank is committed to delivering long-term profit growth and increasing value for all its stakeholders.

News and other information about Shinsei Bank is available at <http://www.shinseibank.com/english/index.html>.