

Shinsei Bank Announces Issuance Terms for Long-Term Credit Debentures (Public Sales Issue, 5 years)

Tokyo (Friday, October 24, 2008) --- Shinsei Bank, Limited, has today announced issuance terms for Long-Term Credit Debentures (public sales issue, 5 years) as follows, taking account of recent economic and financial conditions.

I. Interest-Compounded Long-Term Credit Debentures Public Sales Issue, 5 years

1. Coupon Rate

	November 2008 First Half Issue	October 2008 Second Half Issue (for reference)
Interest-Compounded Coupon	0. 66% per annum	0.66 % per annum
Debenture Average Yield	0. 67%	0.67 %
Issue Price	¥10,000 per ¥10,000	¥10,000 per ¥10,000

2. Offering Period

From	Tuesday, October 28, 2008
To	Wednesday, November 12, 2008

II. Interest-Bearing and Interest-Compounded Long-Term Credit Debentures for Workers' Property Accumulation (*Zaikei* Issue) Public Sales Issue, 5 years

1. Coupon Rate

	November 2008	October 2008 (for reference)
Interest - Bearing Coupon	0. 66% per annum	0.66 % per annum
Debenture Issue Price	¥10,000 per ¥10,000	¥10,000 per ¥10,000

Interest-Compounded Coupon	0. 66% per annum	0.66 % per annum
Debenture Average Yield	0. 67%	0.67 %
Issue Price	¥10,000 per ¥10,000	¥10,000 per ¥10,000

2. Offering Period

From	Tuesday, October 28, 2008
To	Thursday, November 27, 2008

Shinsei Bank is a leading diversified Japanese financial institution providing a full range of financial products and services to both institutional and individual customers. The Bank has total assets of 12.5 trillion yen (US\$118 billion) on a consolidated basis (as of June 2008) and a network of 35 outlets that includes 33 Shinsei Financial Centers and 2 Platinum Centers 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>.