

For Immediate Release

Company Name: Shinsei Bank, Limited  
 Name of representative: Masamoto Yashiro  
 Chairman and CEO  
 (Code: 8303 TSE First Section)

## Shinsei Bank Announces Details of Stock Acquisition Rights of Stock Options

Tokyo (Thursday, July 1, 2004) -- Shinsei Bank, Limited (the "Bank") announced that details of Stock Acquisition Rights based on the resolution of its Board of Directors meeting held on June 24, 2004 were determined today. The details are as follows:

1.	Issue date of Stock Acquisition Rights:	July 1, 2004
2.	Total number of Stock Acquisition Rights to be issued:	9,455 (if Stock Acquisition Rights are retired due to the occurrence of any of their retirement events, the number of Stock Acquisition Rights will be reduced)
3.	Class and number of shares that can be purchased through the exercise of Stock Acquisition Rights:	9,455,000 common shares of the Bank (number of shares that can be purchased through the exercise of 1 Stock Acquisition Right: 1,000)
4.	Amount payable when exercising Stock Acquisition Rights:	684,000 yen per 1 Stock Acquisition Right (684 yen per share) The payment amount shall be the amount calculated by multiplying the average value of the closing price of the Bank's common shares at the Tokyo Stock Exchange in the ten trading days immediately preceding July 1, 2004 and 1.01 and the number of shares that can be purchased through the exercise of 1 Stock Acquisition Right.
5.	Total value of shares to be issued or transferred through the exercise of Stock Acquisition Rights:	6,467,220,000 yen
6.	Amount capitalized when issuing shares through the exercise of Stock Acquisition Rights:	342 yen per share

**【Reference】**

- (1) Resolution date of the Board of Directors meeting for the submission to the Annual General Meeting of Shareholders : May 28, 2004
- (2) Resolution date of the Annual General Meeting of Shareholders: June 24, 2004
- (3) Exercise Period of Stock Acquisition Rights: From July 1, 2006 to June 23, 2014