

September 19, 2006

Purchase of Shares in Shinhan Financial Group

Mizuho Corporate Bank, Ltd.

Mizuho Corporate Bank, Ltd. (MHCBC: President & CEO, Hiroshi Saito) and Shinhan Financial Group hereby announce that today, September 19, 2006, they reached an agreement on MHCBC's purchase of shares in Shinhan Financial Group, as outlined below.

- 1 . MHCBC agrees to purchase 1.855 million shares (approximately 0.49% of Shinhan Financial Group's outstanding stock as of August 2006) in Shinhan Financial Group Co., Ltd. (President & CEO, In-ho Lee) which are owned by Shinhan Bank (President & CEO, Sang Hun Shin). MHCBC plans to purchase the shares on September 21, 2006.