

September 19, 2006

Business Cooperation with Shinhan Bank and Good Morning Shinhan Securities

Mizuho Corporate Bank, Ltd.

Mizuho Securities Co., Ltd.

Mizuho Corporate Bank, Ltd. (MHCBC: President & CEO, Hiroshi Saito), Mizuho Securities Co., Ltd. (MHSC: President, Makoto Fukuda), Shinhan Bank and Good Morning Shinhan Securities hereby announce that today, September 19, 2006, they reached an agreement aimed at further strengthening cooperation and collaboration between the parties through the sharing and utilization of each other's business know-how and corporate customer base, as outlined below.

1. MHCBC, MHSC, Shinhan Bank (President & CEO, Sang Hun Shin) and Good Morning Shinhan Securities Co., Ltd. (President & CEO, Dong Girl Lee) today concluded a "Business Cooperation Agreement".