

February 27, 2007  
Mizuho Corporate Bank, Ltd.

Purchase of Shares in Shinhan Financial Group

Mizuho Corporate Bank, Ltd. (MHCB: President & CEO, Hiroshi Saito) hereby announces that it will purchase issued and outstanding common shares in Shinhan Financial Group from Korea Deposit Insurance Corporation, as described below.

1. Details of the Purchase

Class : Issued and outstanding common stock in Shinhan Financial Group  
Number of Shares : 2,900,000 (approx. 0.76% of the total issued and outstanding shares of Shinhan Financial Group as of the end of December 2006)  
Date : February 27, 2007

2. MHCB previously purchased shares in Shinhan Financial Group in September 2006. Together with those previously purchased shares, MHCB's aggregate holdings of Shinhan Financial Group stock is as follows:

Total number of shares : 4,755,000 (approx. 1.25% of Shinhan Financial Group's total issued and outstanding stock as of the end of December 2006)