

Mizuho Corporate Bank, Ltd.

April 25, 2007

Purchase of Common 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 Shinhan Bank, as described below.

1. Details of the Purchase

Class: Issued and outstanding common shares in Shinhan Financial Group

Number of Shares: 1,200,000

(approx. 0.31% of the total issued and outstanding common shares of Shinhan Financial Group as of the end of December 2006)

Purchase Date: April 25, 2007

2. MHCB previously purchased common shares in Shinhan Financial Group in September 2006 and February 2007. Together with those previously purchased shares, MHCB's aggregate holdings of Shinhan Financial Group common shares will be as follows:

Total number of shares: 5,955,000

(approx. 1.56% of the total issued and outstanding common shares of Shinhan Financial Group as of the end of December 2006)