

Edgar Filing: SHINHAN FINANCIAL GROUP CO LTD - Form 6-K

SHINHAN FINANCIAL GROUP CO LTD

Form 6-K

December 17, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the Month of December 2004

SHINHAN FINANCIAL GROUP CO., LTD.
(Translation of registrant's name into English)

120, 2-Ga, Taepyung-Ro, Jung-Gu, Seoul 100-102, Korea
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will
file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F X Form 40-F
_____ _____

Indicate by check mark if the registrant is submitting the Form 6-K in
paper as permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in
paper as permitted by Regulation S-T Rule 101(b)(7): _____

Indicate by check mark whether the registrant by furnishing the
information contained in this form is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under the
Securities Exchange Act of 1934.

Yes No X
_____ _____

If "Yes" is marked, indicate below the file number assigned to the
registrant in connection with Rule 12g3-2(b): 82-_____.

OUR BOARD OF DIRECTORS RESOLVE TO ACQUIRE SHINHAN PRIVATE EQUITY INC. AS OUR
WHOLLY-OWNED SUBSIDIARY

On December 16, 2004, we decided to acquire Shinhan Private Equity Inc. ("the
Company") as our wholly owned subsidiary pursuant to a resolution of our board
of directors. Capital stock of Shinhan Private Equity is KRW 10,000,000,000. The
Company is primarily engaged in the following businesses: (1) investment
advisory service under "Indirect Investment Asset Management Business Act of
Korea," (2) management of domestic and foreign private equity funds, and (3) all
of other services related to the businesses described in items (1) and (2)
above. We plan to formally report the acquisition of the Company to the
Financial Supervisory Committee of Korea in the near future.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SHINHAN FINANCIAL GROUP CO., LTD.

By /s/ Byung Jae Cho

Name: Byung Jae Cho

Title: Chief Financial Officer

Date: December 17, 2004