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- 2) Appointment of directors
- 3) Appointment of Audit Committee members
- 4) Approval of Limitation on Director Compensation
- 5) Approval of stock option grant to executives, department heads, and outside directors

For each details of originally proposed agenda, please refer to our Convocation Notice of the 4th general shareholders' meeting, which was disclosed on March 11, 2005.

GRANT OF STOCK OPTIONS TO EXECUTIVES, DEPARTMENT HEADS, AND OUTSIDE DIRECTORS

Pursuant to Article 14 of the Articles of Incorporation, stock option was granted to the Group's executives, department heads and outside directors through the resolution of our general shareholders' meeting for the fiscal year of 2004.

- A. Grant of Stock Options to Executives of Shinhan Financial Group and its subsidiaries

-> please refer to our Form 6-K filed on March 11, 2005.

- B. Grant of Stock Options to Department Heads of Shinhan Financial Group and its Subsidiaries

- 1) Grantees

1,001 Department heads of Shinhan Financial Group and its subsidiaries

- 2) Number of options to be granted

Stock options to purchase 1,449,200 shares in total.

- * Other terms and conditions are the same as we reported previously on March 11, 2005.

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- C. Grant of Stock Options to Outside Directors of Shinhan Financial Group

- 1) Grantees and number of options to be granted

Name	Number of Options Granted (shares)
Pyung Joo Kim	10,000
Il Sup Kim	10,000
Sang Yoon Lee	10,000

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Yoon Soo Yoon	10,000
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Shee Yul Ryoo	10,000
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Total	50,000
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* Other terms and conditions are the same as we reported previously on March 11, 2005.

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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 : March 30, 2005

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