

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

- 4. Performance of Affiliated Companies
- 5. Market Price Information of Our Equity Securities
- 6. Directors, Executive Officers and Employees

Exhibit 1. Independent Accountant's Review Report (Non Consolidated Financial Statements)

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1. INTRODUCTION TO THE GROUP

COMPANY HISTORY

- May 2000 Establishment of the Shinhan Financial Group announced.
- Oct. 2000 Secretariat for the incorporation of SFG established
- Jun. 2001 BOD of Shinhan Bank, Shinhan Securities, Shinhan Capital and Shinhan ITM approved a transition to the holding company structure/Signed a strategic alliance MOU with BNP Paribas
- Jul. 2001 Preliminary license granted
- Aug. 2001 Shareholders' Meeting of Shinhan Bank, Shinhan Securities, Shinhan Capital and Shinhan ITM approved stock transfer
- Aug. 2001 Official license granted
- Sep. 2001 Registered SFG incorporation (Capital stock: KRW 1.4617 trillion)/e-Shinhan and Shinhan Macquarie Financial Advisory co. became subsidiaries of the SFG
- Dec. 2001 Signed the strategic alliance agreement with BNP Paribas
- Apr. 2002 Announced the acquisition of the Good Morning Securities/ Established an Integration Committee to coordinate the merger between Shinhan Securities and Good Morning Securities
- May 2002 Jeju Bank included as SFG subsidiary
- Jun. 2002 Credit card division of Shinhan Bank was spun off and established as a wholly-owned subsidiary, Shinhan Card.
- Jul. 2002 Incorporated Shinhan Credit Information Co.,Ltd
- Aug. 2002 Good Morning-Shinhan Securities Launched and subsequently included as SFG subsidiary
- Aug. 2002 Signed a strategic alliance agreement with BNP Paribas for investment trust business
- Aug. 2002 Shinhan Credit Information included as SFG subsidiary
- Sep. 2002 Sold 50%-1 shares of Shinhan ITMC to BNP Paribas Asset Management Group/Shinhan-BNP Paribas ITMC launched
- Oct. 2002 SH&C Life Insurance, a bancassurance joint venture incorporated and included as the Group subsidiary
- Jun. 2003 Sold 49% equity share of Shinhan Credit Information to Lone Star Fund
- Aug. 2003 Acquired 80.04% equity ownership of Chohung Bank(CHB) from the Korea Deposit Insurance Corporation

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- Sep. 2003 SFG's inclusion of CHB as its subsidiary officially granted
- Sep. 2003 Registered with the U.S. Securities Exchange Commission and listed on the New York Stock Exchange
- Nov. 2003 Acquired a bank holding company license in the US market from the Federal Reserve Board
- Dec. 2003 Additional Capital injection into CHB (KRW 200 billion)
- Mar. 2004 Shinhan Bank sold out 29,873,359 common shares (Common Shares) or 10.15% of Shinhan Financial Group through the block trading

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- before market opens (The Common Shares used to be recognized as treasury shares in our consolidated financial statements)
- Apr. 2004 Decided to acquire the minority common shares (135,548,285 or 18.85% of total common shares) of CHB by the end of June 2004 through the small-scale share
 - Apr. 2004 * Exchange ratio: 1 SFG common share = 0.1354 CHB common share
Provided a tender offer for the 20% or 27,109,657 shares of the Chohung minority shares before the share swap
* Tender offer price: KRW 3,500 per share
* Tender offer period: April 26, 2004 ~ May 17, 2004
 - Apr. 2004 Decided to terminate the joint venture in the credit information business and to buy back Lone Star's 49% ownership in Shinhan Credit Information.

PRINCIPAL SUBSIDIARIES UNDER KOREAN LAW AS OF MARCH 31, 2004

DIRECT SUBSIDIARIES

----- Subsidiaries -----	----- Ownerships by SFG -----
Shinhan Bank	100.0%
Chohung Bank 1)	81.2%
Goodmorning Shinhan Securities 1)	59.02