

SHINHAN FINANCIAL GROUP CO LTD
Form 6-K
March 22, 2005

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 6-K

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

For the Month of March 2005

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 Form 40-F
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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
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If "Yes" is marked, indicate below the file number assigned to the
registrant in connection with Rule 12g3-2(b): 82-_____.

CHANGE OF THE LARGEST SHAREHOLDER

On March 22, 2005, we, Shinhan Financial Group confirmed that our largest
shareholder had been changed from BNP Paribas Luxemburg to National Pension
Corporation of Korea as of December 31, 2004.

Under the relevant Korean regulations, each of the companies listed on the Korea
Stock Exchange ("KSE") should report to the Financial Supervisory Service and
the KSE when the company gets to know that its largest shareholder has been
changed.

The following is the share ownership information of BNP Paribas Luxemburg and
National Pension Corporation as of December 31, 2004.

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| | Number of Common Shares Held | Ownership % |
|------------------------------|------------------------------|-------------|
| BNP Paribas Luxemburg | 13,557,832 | 4.25 |
| National Pension Corporation | 16,498,516 | 5.17 |

Previously, National Pension Corporation of Korea's ownership in Shinhan Financial Group was 4.17% or 13,328,358 shares of common stock as of December 31, 2003.

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 22, 2005