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SHINHAN FINANCIAL GROUP CO LTD

Form 6-K

December 23, 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
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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 X
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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-_____.

INVESTMENT IN HYUNDAI MOTOR COMPANY AND OTHER COMPANIES BY SHINHAN BANK

On December 22, 2004, Shinhan Bank, our wholly owned bank subsidiary,
decided to purchase 30,000 shares of common stock or 0.05% of Hyundai Motor for
an aggregate purchase price of KRW 1,606,725,120.

The following is a summary of the capital investment by Shinhan Bank from
October 28, 2004 to December 22, 2004.

	Business Scope	Acquisition date	Acquisition Price (KRW million)	Accumulated Ownership the acq
Hanmaum Financial Company	Work-out program for consumer creditor	Oct. 28, 2004	311	

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Korea Road Infra	Asset Management	Nov. 23. 2004	11,779
Hyundai Motor Company	Automobile Manufacturing	Nov. 30. 2004	1,520
Credit Life Co	Credit Information	Nov. 30. 2004	4,500
Hyundai Motor Company	Automobile Manufacturing	Dec. 1. 2004	659
SK Corporation	Oil Refinery	Dec. 2. 2004	3,085
SK Corporation	Oil Refinery	Dec. 3. 2004	3,406
SK Corporation	Oil Refinery	Dec. 6. 2004	3,255
Korea Road Infra	Asset Management	Dec. 7 2004	7,068
Hyundai Motor Company	Automobile Manufacturing	Dec. 7. 2004	860
SK Corporation	Oil Refinery	Dec. 7. 2004	1,279
SK Corporation	Oil Refinery	Dec. 8. 2004	1,145
SK Corporation	Oil Refinery	Dec. 9. 2004	7,713
SK Corporation	Oil Refinery	Dec. 10. 2004	12,853
Hyundai Motor Company	Automobile Manufacturing	Dec. 10. 2004	1,003
SK Corporation	Oil Refinery	Dec. 13. 2004	2,952
SK Corporation	Oil Refinery	Dec. 14. 2004	2,893
SK Corporation	Oil Refinery	Dec. 15. 2004	2,864
SK Corporation	Oil Refinery	Dec. 16. 2004	2,930
SK Corporation	Oil Refinery	Dec. 17. 2004	5,609
SK Corporation	Oil Refinery	Dec. 20. 2004	5,774
SK Corporation	Oil Refinery	Dec. 21. 2004	4,114
Hyundai Motor Company	Automobile Manufacturing	Dec. 22. 2004	1,607

RESIGNATION OF EXECUTIVE OFFICER

On December 22, 2004, Mr. Hee Soo Kim, senior executive vice president of Shinhan Financial Group resigned his position to join Chohung Bank, one of our major bank subsidiaries, as deputy president. Mr. Kim also resigned his position as outside director and audit committee member in Shinhan Bank, our wholly owned bank subsidiary.

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.

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SHINHAN FINANCIAL GROUP CO., LTD.

By /s/ Byung Jae Cho

Name: Byung Jae Cho

Title: Chief Financial Officer

Date : December 23, 2004