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New Business Development

On November 13, 2002, Mr. Jong-Kyoo Yoon, Executive Vice President and Chief Financial Officer of Kookmin Bank, announced the following plan for the future.

No Additional Merger

Mr. Yoon said that Kookmin Bank, as a matter of policy, would not merge with any financial institution, which could cause Kookmin Bank to fail the maintenance of the quality of customer service or 25% of return on equity.

Given the Bank's market leader position, he said, any form of merger may be considered if and only should a need arise. While acquisition is not attractive from the current perspective, he said however, management of another entity as the Bank's subsidiary would contribute to more efficiency than acquisition.

(Caution)

This document contains forward-looking statements, as defined in the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect Kookmin Bank's current views with respect to future events, and are subject to certain risks and uncertainties, which could cause actual results to differ materially from those anticipated. Although Kookmin Bank believes the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be attained. Kookmin Bank undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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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.

Kookmin Bank

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(Registrant)

Date: November 13, 2002

By: /s/ Jong-Kyoo Yoon

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(Signature)

Name: Jong-Kyoo Yoon  
Title: Executive Vice President &  
Chief Financial Officer

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