

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

SHINHAN FINANCIAL GROUP CO LTD  
Form 6-K  
January 19, 2005

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 January 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    X            Form 40-F  
              -----                                -----

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  
              -----                                -----

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

DEBT TO EQUITY SWAP AND LIQUIDITY SUPPORT TO LG CARD BY SHINHAN BANK AND CHOHUNG  
BANK

On January 18, 2005, and January 19, 2005, Shinhan Bank ("SHB") and Chohung  
Bank ("CHB"), our major bank subsidiaries, respectively held a meeting of board  
of directors to approve the participation in the creditor banks' additional  
capital injection in LG Card.

Shinhan Bank and Chohung Bank resolved to conduct debt-to-equity swap  
amounting to KRW 11.0 billion and KRW 10.0 billion from previous loans  
respectively. SHB and CHB also resolved to provide liquidity support amounting  
to KRW 14.3 billion and KRW 12.0 billion each by subscribing common shares newly  
issued by LG Card. The detailed schedule for the debt-to-equity swap and  
liquidity support will be disclosed when the final agreement is reached among  
creditor banks.

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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

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Name: Byung Jae Cho  
Title: Chief Financial Officer

Date : January 19, 2005