

SHINHAN FINANCIAL GROUP CO LTD  
Form 6-K  
March 11, 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 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

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

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

#### CAPITAL INVESTMENT OF SHINHAN BANK

Under the reporting and disclosure rules of the Korea Stock Exchange and  
Financial Supervisory Service of Korea, Shinhan Bank ("SHB") should report its  
capital investment in 3rd party companies when the aggregate total amount of  
investment executed within the current fiscal year exceeds 2.5% of its total  
shareholder's equity. (When calculating the investment amount, the previously  
reported investment amount should be excluded.). With the additional capital  
investment in Samsung Corporation, Shinhan Bank's aggregate total amount of  
investment exceeded 2.5% of its total shareholder's equity on March 10, 2005.

The following is a summary of the Shinhan Bank's capital investment from  
January 26, 2005 and March 10, 2005 that triggers SHB's disclosure requirement.

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| Name of Company     | Business Scope             | Acquisition date | Acquisition Price (KRW) |
|---------------------|----------------------------|------------------|-------------------------|
| Hanjin Shipping Co. | Maritime shipping          | 26-Jan-05        | 1,115,503               |
| SK Telecom          | Telecommunication          | 26-Jan-05        | 838,896                 |
| Hanjin Shipping Co. | Maritime shipping          | 27-Jan-05        | 335,084                 |
| Samsung Corporation | Trading and Construction   | 27-Jan-05        | 2,892,890               |
| SK Telecom          | Telecommunication          | 27-Jan-05        | 537,537                 |
| Samsung Corporation | Trading and Construction   | 28-Jan-05        | 250,954                 |
| Samsung Corporation | Trading and Construction   | 1-Feb-05         | 2,303,335               |
| SK Corporation      | Oil refinery               | 1-Feb-05         | 1,653,033               |
| Samsung Corporation | Trading and Construction   | 2-Feb-05         | 2,150,148               |
| SK Corporation      | Oil refinery               | 2-Feb-05         | 1,801,790               |
| Samsung Corporation | Trading and Construction   | 3-Feb-05         | 1,149,148               |
| SK Corporation      | Oil refinery               | 3-Feb-05         | 1,088,042               |
| Samsung SDI         | Digital display and energy | 4-Feb-05         | 1,121,120               |
| Samsung Corporation | Trading and Construction   | 4-Feb-05         | 3,206,789               |
| SK Corporation      | Oil refinery               | 4-Feb-05         | 540,540                 |
| SK Corporation      | Oil refinery               | 7-Feb-05         | 485,885                 |
| Samsung Corporation | Trading and Construction   | 7-Feb-05         | 10,103,285              |
| SK Corporation      | Oil refinery               | 11-Feb-05        | 1,071,170               |
| Samsung Corporation | Trading and Construction   | 11-Feb-05        | 7,406,267               |
| Korea Road Infra    | Asset Management           | 14-Feb-05        | 5,264,200               |
| SK Corporation      | Oil refinery               | 14-Feb-05        | 525,792                 |
| Samsung Corporation | Trading and Construction   | 14-Feb-05        | 7,469,294               |
| Samsung Corporation | Trading and Construction   | 15-Feb-05        | 1,492,652               |
| Samsung Corporation | Trading and Construction   | 16-Feb-05        | 12,195,284              |
| LG Chem             | Chemicals and polymers     | 17-Feb-05        | 4,104,100               |
| Samsung Corporation | Trading and Construction   | 17-Feb-05        | 1,521,520               |
| Kimho Tires         | Tire production            | 17-Feb-05        | 3,533,404               |
| Orion               | Food and entertainment     | 18-Feb-05        | 294,043                 |

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| Name of Company     | Business Scope                           | Acquisition date | Acquisition Price (KRW) |
|---------------------|--|------------------|-------------------------|
| Samsung Corporation | Trading and Construction                 | 18-Feb-05        | 1,531,530               |
| Orion               | Food and entertainment                   | 21-Feb-05        | 231,231                 |
| Samsung Corporation | Trading and Construction                 | 21-Feb-05        | 1,621,620               |
| Orion               | Food and entertainment                   | 22-Feb-05        | 109,474                 |
| Samsung Corporation | Trading and Construction                 | 22-Feb-05        | 1,571,570               |
| Orion               | Food and entertainment                   | 23-Feb-05        | 135,952                 |
| Samsung Corporation | Trading and Construction                 | 23-Feb-05        | 1,526,525               |
| Orion               | Food and entertainment                   | 28-Feb-05        | 237,573                 |
| Samsung Corporation | Trading and Construction                 | 4-Mar-05         | 1,532,531               |
| 3S C&F Co.          | Real estate development                  | 4-Mar-05         | 200,000                 |
| Orion               | Food and entertainment                   | 7-Mar-05         | 148,291                 |
| Mewtel technology   | Wireless communication solution provider | 7-Mar-05         | 700,000                 |
| Samsung Corporation | Trading and Construction                 | 9-Mar-05         | 1,462,380               |
| Samsung Corporation | Trading and Construction                 | 10-Mar-05        | 1,457,118               |

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: March 11, 2005