



## Corporate Action Announcement

Citibank, N.A., acting as sponsored depository bank, announces the following:

**Date:** October 15, 2012 **Status:** Final

**Announcement For:** [Ratio Change](#)

**Company Name:** [Shinhan Financial Group Co., Ltd.](#)

Security Information	Current Information	New Information
<b>Ticker Symbol:</b>	SHG	
<b>CUSIP:</b>	824596100	
<b>Country:</b>	Korea	
<b>Exchange:</b>	NYSE	
<b>Ratio (ADR:ORD):</b>	1:2	1:1
<b>DTC Eligible:</b>	Yes	
<b>Underlying Ticker:</b>	055550 KS	
<b>Underlying ISIN::</b>	KR7055550008	
<b>DR ISIN:</b>	US8245961003	
<b>Custodian(s) Name:</b>	KSD	

### Announcement

The ADS-to-Share ratio Effective Date is October 15, 2012 as follows:

<b>Existing ADS-to-Share Ratio:</b>	<b>1 ADS to 2 Shares</b>
<b>New ADS-to-Share Ratio:</b>	<b>1 ADS to 1 Share</b>

As a result of the ratio change, there was a 100% ADS distribution. ADR holders received 1 additional ADS for every 1 outstanding ADS held as of the Record Date.



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Holders of ADSs are advised that no action on their part is required to be taken in order to effectuate such change.

Please note that American Depositary Receipts ("ADRs") that were issued prior to the effective date and do not reflect the new ADS-to-Share ratio, do not need to be exchanged for new ADRs and may remain outstanding until such time as the Holder chooses to surrender them for any reason to the Depositary.

### **Shareholder Services**

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit [www.citi.com/dr](http://www.citi.com/dr).