

Conversion of Convertible Bonds

On November 25, 2002, Kookmin Bank announced that Goldman Sachs & Co. notified Kookmin Bank of its request to convert the convertible bonds, which Goldman Sachs Capital Shilla, Ltd. holds, into common shares.

Upon this conversion, the paid in capital and capital reserves of Kookmin Bank will be increased to 1,641,293 million Won and 5,687,792 million Won, respectively.

Details for the conversion request is as follows.

| | |
|---------------------------------|--------------------------------|
| . Request date | November 25, 2002 |
| . Subject bonds | Subordinated convertible bonds |
| . Principal amount | US\$200 million |
| . Conversion price | 22,124 Won per share |
| . Number of shares to be issued | 10,581,269 common shares |
| . Expected listing date | December 6, 2002 |

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

(Registrant)

Date: November 25, 2002

By: /s/ Jong-Kyoo Yoon

(Signature)

Name: Jong-Kyoo Yoon

Title: Executive Vice President &
Chief Financial Officer