



Press Release

For Immediate Release

**Shanghai Commercial Bank Limited
Announced 2009 Interim Consolidated Profit of HK\$621 Million**

Hong Kong, 29 September 2009 - The consolidated profit attributable to shareholders of Shanghai Commercial Bank Limited (“the Group”) for the first half of 2009 was HK\$621 million, representing a decline of 25.65% from that of the same period last year, while the shareholders’ funds of the Group decreased by 0.42% from the end of 2008 to HK\$14,771 million.

For the six months ended 30 June 2009, total customers’ deposits increased by 4.37% to HK\$93,445 million, while total loans and advances to customers and trade bills before impairment allowances decreased by 6.42% to HK\$46,947 million. The Group’s capital adequacy ratio was 20% as at 30 June 2009, and the average liquidity ratio for the first six months of 2009 was 54%.

For the first half of 2009, the Group’s net interest income decreased by 18.75%, non-interest income decreased by 14.21%, non-fee and non-interest income increased by 12.8%, operating expenses increased by 5.63%, and the impairment losses on loans and advances to customers increased by 8.2% as compared with the first half of 2008.

We expect the operating environment for the remainder of the year to be challenging, despite the improved market sentiment. Nevertheless, the Group anticipates the non-interest income and the impairment on loans and advances to customers would fare better than 2008.

Subsequent to the interim period under review, the Group, together with the other distributing banks, agreed to a scheme to offer their eligible customers to repurchase the outstanding Lehman Brothers Minibonds sold through the respective institutions, and it would have a negative impact on the profit of the Group for the second half of 2009.

Note: Please refer to the attached Group Interim Financial Information Disclosure Statement for the detailed financial figures.

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Summary of 2009 Interim Results for Shanghai Commercial Bank Limited

	Six months ended 30/6/2009 (HK\$million)	Six months ended 30/6/2008 (HK\$million)	Percentage Increase (+)/ Decrease (-)
Interest income	1,241	2,067	-39.94%
Interest expense	422	1,058	-60.15%
Net interest income	819	1,009	-18.75%
Other operating income	476	555	-14.21%
Operating profit before provisions	792	1,087	-27.13%
Impairment losses on loans and advances to customers	(46)	(43)	+8.20%
Operating profit	745	1,044	-28.58%
Profit attributable to shareholders	621	835	-25.65%

**Summary of 2009 First Half-Year Financial Ratios
for Shanghai Commercial Bank Limited**

	As at 30/6/2009	As at 30/6/2008	Increase (+)/ Decrease (-)
Loan to deposit ratio*	52.98%	68.34%	-15.36%
Capital adequacy ratio	20%	20%	0.00%
Average liquidity ratio	54%	46%	+8.00%
Cost to income ratio	38.87%	30.49%	+8.38%
Net interest margin	1.55%	2.02%	-0.47%

* Loan to deposit ratio is stated based on total loans and advances, trade bills and holdings of debt securities issued by corporations to total deposits.