上海商業銀行
SHANGHAI COMMERCIAL BANK

Shanghai Commercial Bank Announces Appointment of Honorary Chairman and Chairman

Appointment of Honorary Chairman

The Board of Directors (the "Board") of Shanghai Commercial Bank (the "Bank") announces that Mr. Lincoln Chu-kuen Yung has retired as non-executive director and chairman with effect from 20 April 2016. Mr. Yung had been a director of the Bank since September 1998 and chairman since December 2007, and we would like to express our gratitude to Mr. Yung for his efforts and contributions to the Bank during his tenure of service. In recognition of his significant contributions over the years, Mr. Yung has been appointed as the Honorary Chairman for two years. He does not hold any official positions in the Bank and its subsidiaries and will not be involved in the business of the Bank.

Appointment of Chairman

The Board wishes to announce that Mr. Stephen Ching-Yen Lee has been appointed as the Chairman of the Bank with effect from 20 April 2016. Mr. Lee has been non-executive director of the Bank since June 2004 and will continue to act as a non-executive director.

Hong Kong, 21 April 2016