



Press Release (For Immediate Release)

Shanghai Commercial Bank Limited Won a Bid to Purchase
CNAC Group Building at 10 Queen's Road Central

Shanghai Commercial Bank Limited (the "Bank") announced today that the Bank won a bid through an open tender to purchase CNAC Group Building at 10 Queen's Road Central at the consideration of HK\$1.388 billion. On 14 August 2008, the Bank received a notification in writing from the vendor confirming the Bank's winning bid for the building.

The Bank may consider merging and redeveloping the property with the Bank's existing headquarters, 12 Queen's Road Central, upon expiry of the existing leases. The details and timing for the redevelopment of the property are still under review.

Issued date: 1 September 2008

Issued by: Shanghai Commercial Bank Limited