



**Shanghai Commercial Bank Announces
Retirement of Deputy Chairman, Managing Director & Chief Executive and
Appointment of Managing Director & Chief Executive**

Shanghai Commercial Bank Limited (the “Bank”) announces the retirement of Mr. David Sek-chi Kwok as the Deputy Chairman, Managing Director & Chief Executive of the Bank on 1 July 2024. The Board of Directors (the “Board”) would like to express its sincere gratitude to Mr. Kwok for his immense contributions and remarkable leadership for the past 53 years including the past 17 years as Chief Executive of the Bank, and wish him a happy retirement.

The Board is pleased to announce the appointment of Mr. Charles Chi-man Ma as the Managing Director & Chief Executive of the Bank on 2 July 2024, following the retirement of Mr. David Kwok. Mr. Ma is a veteran banker and had been chief executive for a couple of banks. He has been an independent non-executive director of the Bank since October 2019.

Hong Kong, 3 July 2024