

Press Release

**For Immediate Release**

**Shanghai Commercial Bank Appoints  
Mr. Wallace Wing-ted Lam as Chief Executive**

**Hong Kong, 2 January 2025** - Shanghai Commercial Bank Limited (the “Bank”) today announces the appointment of Mr. Wallace Wing-ted Lam as Chief Executive-designate of the Bank, with effect from 2 January 2025. Mr. Lam will assume the role of Chief Executive of the Bank subject to a handover from Mr. Charles Chi-man Ma, the existing Chief Executive of the Bank. Mr. Ma will continue to serve on the Board of the Bank as Director.

Mr. Stephen Ching-yen Lee, Chairman said, “We are delighted to welcome an exceptional banker of Wallace’s calibre to lead the Bank. His extensive experience will be instrumental in furthering our growth through the next phase of development in business, digital transformation and sustainability. We would also like to thank Charles for his leadership and remarkable contributions to the Bank in the past few months.”

Mr. Lam is a seasoned banker who possesses nearly 30 years of banking experience encompassing corporate and commercial banking, global banking, retail banking, credit risk management, trade services and debt capital markets in both Hong Kong and Mainland China. Prior to joining the Bank, Mr. Lam was Managing Director and Head of Institutional Banking Group of DBS Bank (Hong Kong) Limited.

Mr. Wallace Wing-ted Lam, Chief Executive-designate said, “Shanghai Commercial Bank holds a niche market position in corporate and Small-and-Medium sized Enterprises, and high-net-worth individuals, and enjoys an excellent reputation amongst customers. I am deeply honoured by the trust placed in me to lead the Bank into the future. Working together with our talented team, I look forward to driving the continued growth of the Bank, building on our established expertise and maintaining our long-term vision of adding value for customers, stakeholders, and the broader community.”

Mr. Lam is a Member of the Supervisory Board, the Audit Committee, and the Finance Committee of the Hong Kong Housing Society; Member of the Funds Management Sub-Committee of the Hong Kong Housing Authority; Member of the Board of Directors of the Centre for Heritage, Arts and Textile, as well as Member of the Career Development Advisory Council of the Hong Kong University of Science and Technology Business School.

Shanghai Commercial Bank strives to meet its customers' needs with a wide range of banking products and services, all designed and provided with its motto, "For Personalized Service" in mind. The Bank also offers various mortgages, loans and insurance services to meet customers' financial and protection needs. Please visit the Bank's website [www.shacombank.com.hk](http://www.shacombank.com.hk), contact our Customer Service Hotline at (852) 2818 0282 or visit any branches for more details.

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