

Press Release

For Immediate Release

**Shanghai Commercial Bank Completed
Green Electricity Certificate Pilot Transactions via HKEX's Core Climate
Concrete step towards its Commitment to Achieve Net Zero by 2030**

Hong Kong, 14 October 2026 – Shanghai Commercial Bank ("Shacom Bank") has successfully completed its participation in the Green Electricity Certificate ("GEC") Pilot Transactions. Facilitated by Core Climate Global Limited ("Core Climate"), the international environmental marketplace operated by Hong Kong Exchanges and Clearing Limited ("HKEX"), the pilot facilitated a total volume of approximately 100,000 GECs across a diverse range of sectors.

The initiative directly addresses Shacom Bank's carbon footprint in Scope 2 emissions (i.e. indirect emissions from purchased energy, such as electricity), and advancing its 2030 net-zero commitment while supporting the Hong Kong Monetary Authority's Sustainable Finance Action Agenda and HKSAR Government's goal of carbon neutrality before 2050. It also establishes Shacom Bank as an early adopter of cross-boundary renewable energy instruments, reinforcing its position as a pioneer in green finance.

Consistent with Science Based Targets initiative guidance, Shacom Bank sourced GECs generated from the China Southern Power Grid, matching the geographic market in which its electricity is consumed and ensuring the certificates are applicable to its operations in both Hong Kong and Shenzhen.

This pioneering step not only advances Shacom Bank's own net zero pathway but also positions it to help shape a robust and internationally aligned carbon market, enabling greater support for customers' transition journeys and contributing to a more sustainable Hong Kong.

About Shanghai Commercial Bank

Incorporated in Hong Kong in 1950 and recognized as one of the city's most distinguished local Chinese banks, Shanghai Commercial Bank has built on its strengths in serving corporations, small and medium-sized enterprises (SMEs), and high-net-worth individuals. Tracing its roots to The Shanghai Commercial & Savings Bank, Ltd. founded by Mr. CHEN Kwang-pu in 1915, the Bank is dedicated to serving the community with tailor-made services through an international network of nearly 50 branches and offices in Hong Kong, New York, San Francisco, Los Angeles, London, Shanghai and Shenzhen. With "Serving the Community" as motto and "For Personalized Service" as principle, the Bank offers a comprehensive range of banking products and services, including loans, deposits, trade finance, remittances, securities trading, wealth management, insurance, treasury, foreign exchange, credit cards, and digital banking solutions to meet customers' needs.

In 2000, the Bank formed a strategic alliance with Bank of Shanghai* in Chinese Mainland and The Shanghai Commercial & Savings Bank, Ltd.^ in Taiwan, creating the Tribank branding with a combined network of more than 400 outlets spanning China, Southeast Asia, the United Kingdom and the United States.

* Bank of Shanghai Company Limited is a registered banking institution in Chinese Mainland, and does not hold a banking license in Hong Kong, and hence is not under the supervision of the Hong Kong Monetary Authority, but holds a wholly-owned subsidiary - Bank of Shanghai (Hong Kong) in Hong Kong.

^ The Shanghai Commercial & Savings Bank Limited is a banking institution registered in Taiwan, which has branch presence in Hong Kong.

-End-

Media Enquiry:

Teresa Lok
Corporate Communications and Marketing Division
Shanghai Commercial Bank Limited
Tel: (852) 2841 5302
Email: teresa.lok@shacombank.com.hk