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**U.S.\$250,000,000 3.75% Tier 2 Subordinated Notes due 2027**

(Stock Code: 5043)

(the "Notes")

(ISIN: XS1720518478)

**COMPLETION OF REDEMPTION OF NOTES**

Reference is made to the announcement of Shanghai Commercial Bank Limited (the "**Issuer**") dated 7 November 2022 in relation to the notice of redemption issued by the Issuer to redeem the Notes.

The Issuer has on 29 November 2022 redeemed all of the outstanding Notes in accordance with the notice of redemption. There are no Notes in issue following completion of the redemption of the Notes. The Issuer has applied to The Stock Exchange of Hong Kong Limited for the withdrawal of listing of the Notes. Listing of the Notes on The Stock Exchange of Hong Kong Limited will be withdrawn with effect upon the close of business on 7 December 2022.

Hong Kong, 29 November 2022

*As at the date of this announcement, the Board of Directors of Shanghai Commercial Bank Limited comprises Mr. Stephen Ching Yen Lee\* (Chairman), Mr. David Sek-chi Kwok#*

*(Deputy Chairman, Managing Director & Chief Executive), Mr. Yih Pin Chen\*, Mr. Yu Jin\*, Mr. John Con-sing Yung\*, Mr. Jafar Altaf Amin\*, Ms. Maria Pui Man Kiang\*, Mr. Jun Ye\*, Mr. Johnson Mou Daid Cha\*\*, Mr. Gordon Che Keung Kwong\*\*, Mr. E. Michael Fung\*\*, Mr. Charles Chi Man Ma\*\* and Mr. Sunny Yiu Tong Cheung\*\*.*

*# Executive Director*

*\* Non-executive Director*

*\*\* Independent Non-executive Director.*