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Shanghai Commercial Bank Limited

(incorporated with limited liability in Hong Kong)

U.S.\$300,000,000 5.00% Tier 2 Subordinated Notes due 2029

(Stock Code: 5530)

(the “Notes”)

(ISIN: XS1892105823)

REDEMPTION OF NOTES

This announcement is made by Shanghai Commercial Bank Limited (the “**Issuer**”) that it has today issued a notice of redemption, pursuant to Condition 8(e) (*Redemption and Purchase – Redemption at the Option of the Issuer*) of the terms and conditions of the Notes issued by the Issuer, to redeem all but not some only of the Notes which remain outstanding on 17 January 2024, at their outstanding principal amount together (if appropriate) with interest accrued to (but excluding) such date.

As at the date of this announcement, the outstanding principal amount of the Notes is U.S.\$300,000,000. Upon completion of the redemption, there will be no further Notes in issue. Accordingly, the Issuer will make an application to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the Notes.

Hong Kong, 19 December 2023

As at the date of this announcement, the Board of Directors of Shanghai Commercial Bank Limited comprises Mr. Stephen Ching-yen Lee (Chairman & Non-executive Director), Mr. David Sek-chi Kwok# (Deputy Chairman, Managing Director & Chief Executive), Mr. Johnson Mou-daid Cha**, Mr. Gordon Che-keung Kwong**, Mr. E. Michael Fung**, Mr. Yu Jin*, Mr. John Con-sing Yung*, Mr. Jafar Altaf Amin*, Ms. Maria Pui-man Kiang*, Mr. Charles Chi-man Ma**, Mr. Sunny Yiu-tong Cheung** and Mr. Jun Ye*.*

Executive Director

* *Non-executive Director*

** *Independent Non-executive Director.*