

Shanghai Commercial Bank Actively Supports and Participates in Payment Connect Customers can enjoy Efficient and Convenient Cross-Boundary Payment Experience

Hong Kong, 21 July 2025 — Shanghai Commercial Bank ("the Bank") actively supports and participates in the new Payment Connect launched by the Hong Kong Monetary Authority ("HKMA") and the People's Bank of China ("PBoC"). Starting today, the Bank's customers can instantly transfer RMB to personal bank accounts at designated banks in the Mainland via FPS, and simultaneously receive RMB or HKD transfers from designated banks in the Mainland via FPS, with no fees.

Transfers to Personal Bank Accounts at Designated Banks in the Mainland

Personal banking customers¹ only need to input the Mainland mobile number or bank account number and the payee's name via the "Shacom Bank" mobile App to make real-time small-value fund transfers to the Mainland². Customers can choose to directly debit from their RMB account or pay from their HKD account at the Bank's exchange rate, with the relevant rate to be displayed instantly on the user interface. Customers can also receive instant notification messages to confirm the payments have been successfully transferred to the Mainland bank account.

Receiving RMB or HKD Transfers from Designated Banks in the Mainland:

To accommodate different customer needs, the Bank's customers can now easily receive real-time cross-boundary transfers from individuals in the Mainland, or cross-boundary salary remittances from Mainland enterprises by simply using their account number, mobile phone number or FPS ID.

Personal banking customers¹ can start using the Payment Connect¹ service by downloading / updating the "Shacom Bank" mobile App to the latest version.

The Payment Connect service is simple and easy to use, offering seamless, efficient and convenient cross-boundary payments. Aligning with increasing economic integration between Hong Kong and the Mainland, this service further enhances customer experience.

Going forward, the Bank will continue to innovate and advance its digital technologies to deliver more convenient and superior banking services to customers.

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. For inquiries about Payment Connect and other banking services, please visit the Bank's website at www.shacombank.com.hk, contact our Customer Service Hotline at (852) 2818 0282 or visit any branches for more details.

Remarks:

1. Transfers to bank accounts in the Mainland via Payment Connect are only applicable to Hong Kong residents holding a Hong Kong identity card.
2. The daily transfer limit of small-value fund transfer service for Payment Connect is HKD 10,000 or equivalent, and the annual transfer limit is HKD 200,000 or equivalent. The limit is separate from the daily same-name remittance limit of RMB 80,000 and the daily small-value fund transfer limit of HKD 10,000 for domestic FPS.

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