



Press Release

For Immediate Release

Shanghai Commercial Bank Announces Chief Executive Transition

Hong Kong, 3 February 2026 — Shanghai Commercial Bank Limited (“the Bank”) today announced that Mr. Wallace Wing-ted Lam, Chief Executive, has tendered his resignation and has stepped down from his role with immediate effect.

The Board expresses its sincere appreciation to Mr. Lam for his contributions and dedicated service to the Bank, and extends its best wishes for his future endeavors.

The Board has identified a successor to the Chief Executive role and will make a further announcement in due course. In the interim, Mr. Mong-ting Chong, Deputy Chief Executive and Chief of Corporate Banking Group, has assumed the authority and responsibilities of Chief Executive with immediate effect.

This leadership transition is being managed in an orderly manner and does not affect the Bank’s day-to-day operations, governance framework, or strategic priorities. The Bank’s financial position is strong, with continued operating momentum and year-on-year improvement in performance.

Shanghai Commercial Bank remains fully committed to serving its customers and the community with the same professionalism, stability, and dedication as always.

— End —

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