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For Immediate Release

UCBH HOLDINGS, INC. NAMES DOREEN WOO HO ACTING PRESIDENT AND CEO AND JOSEPH J. JOU CHAIRMAN

- Chairman, President and CEO Thomas S. Wu Resigns and Chief Operating Officer and Former Chief Credit Officer Ebrahim Shabudin to Resign from the Company
- Company Agrees to Action Plan with FDIC and California Department of Financial Institutions
- Investigation Subcommittee of the Board Audit Committee Completes Independent Investigation
- Company Provides Update to Preliminary Second Quarter Financial Information

SAN FRANCISCO, September 8, 2009 – The Board of Directors of UCBH Holdings, Inc., (NASDAQ: UCBH) the holding company of United Commercial Bank (UCB™ or the "Bank"), today announced that it has named Doreen Woo Ho as acting President and Chief Executive Officer of the Company, succeeding Thomas S. Wu, who has resigned from the Company and from its Board. Chief Operating Officer and former Chief Credit Officer Ebrahim Shabudin is also resigning from the Company.

The Board has also: 1) elected Lead Director Joseph J. Jou, who has over 20 years of banking experience including as founder and Vice Chairman of First Continental Bank, as Chairman; 2) entered into an agreement with the Federal Deposit Insurance Corporation (FDIC) and the California Department of Financial Institutions (DFI) to enhance the strength and stability of the Bank and its operations; 3) received and adopted the findings and recommendations of the Investigation Subcommittee of the Board



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Audit Committee's independent investigation, which began on May 15, enabling the Company to move forward with its financial restatement; and 4) accelerated certain of the Company's capital planning initiatives, including a review of all capital raising and strategic alternatives to maximize shareholder value.

Chairman of the Board of Directors Joseph J. Jou said, "Doreen Woo Ho is the right person to lead UCBH through this challenging period and strengthen the foundation of the Company for our valued customers, employees and shareholders. Since joining UCBH in January 2009, Doreen has provided strong leadership to the Community Banking organization and, since July, to the Commercial Banking business as well. Doreen has consistently demonstrated effective leadership in driving operating performance and value for clients in a number of executive management roles over more than 35 years in the banking industry. The full Board is confident in Doreen's ability to the lead the Company."

"UCBH has a strong franchise, and we are working intensely to address our operating challenges and further strengthen our management team in this difficult economic environment," said acting President and Chief Executive Officer Doreen Woo Ho. "Together with our regulators – the FDIC, DFI and the Federal Reserve – we are moving forward to put the Bank in a solid position for the future, while we continue to provide our customers in the U.S. and China with our high standards of service and our full range of lending, commercial banking and retail banking products and services. As we do this, we are also pursuing a full range of strategic alternatives to strengthen our capital foundation and to maximize shareholder value."

Ms. Ho's and Mr. Jou's appointments are subject to final review and approval by the Company's regulators, who have been informed of the changes. In addition, Director Joseph E. Vaez has resigned from the Board of Directors of the Company for personal reasons, but will continue to actively advise the Company in a consulting capacity on risk oversight, credit administration and regulatory matters. He will continue to be engaged with the Risk Oversight Committee, and is expected to be succeeded by Dennis Wu as Chairman of the Committee.

The Bank also announced that Craig On will continue as Chief Financial Officer until the Company recruits a new person for that position. The Company has requested that Mr. On re-assume his former position as Deputy Chief Financial Officer at that time. The Company is also actively engaged in a search for a Chief Credit Officer.

China Minsheng Banking Corp., Ltd. expressed continued support of UCBH and the new leadership under Doreen Woo Ho. China Minsheng views its investment in UCBH as long term and strategic, evidenced by the trade finance and other business cooperation activities between the two banks. Most recently, China Minsheng has sent 17 training participants to UCBH for training in retail banking and other departments. China Minsheng's executive management is also planning to visit UCBH in late September to further discuss and enhance the strategic cooperation between the two banks.

Agreement with FDIC and DFI

The Bank also announced that it has entered into a consent agreement (the "Agreement") with the FDIC and the DFI on September 3, relating to the issuance of an Order to Cease and Desist. This order formally outlines specific steps the Bank must undertake to strengthen its policies and procedures and enhance the soundness of the Bank.



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The Agreement requires that the Bank perform an assessment of management and address weaknesses in management policies and practices, Board supervision, adequacy of capital, loan valuation reserves, loan quality, lending and collections practices, operational issues, liquidity and compliance. The Agreement will be further described in a Current Report on Form 8-K to be filed by the Company with the Securities and Exchange Commission.

Under the Agreement, the Bank will also submit a written three-year strategic plan and profitability plan to the FDIC and the DFI, notify both agencies in advance of any director and management changes, and obtain prior written consent of both agencies before opening new branches. The Agreement also requires the Company to obtain prior approval from its regulators before paying dividends to shareholders.

Working in close consultation with its regulators, the Company and the Bank have already taken a number of specific actions to address many of the issues identified in the Agreement, as the Company works to complete its financial restatement. These include:

- Establishing the Risk Oversight Committee of the Company's Board of Directors;
- Implementing the Company's comprehensive capital plan, including the engagement of a financial advisor;
- Suspending and/or deferring the cash dividends on the Company's common and preferred stocks, and deferred interest payments on its trust preferred securities;
- Completing a reassessment of the Bank's credit risk profile and building an appropriate loan loss allowance in the second quarter of 2009;
- Executing on strategies to improve credit quality and to develop core business performance, including executing nonperforming asset disposition strategies; and
- Initiating steps associated with its strategic plan, including strengthening the Bank's Community Banking and Commercial Banking businesses in the U.S to improve profitability.

The Company expects to finalize a similar agreement with the Federal Reserve Bank of San Francisco (FRB) by the end of the third quarter of 2009.

While the plan is being implemented, the Bank is also participating in the FDIC's Transaction Account Guarantee Program in which all funds in non-interest bearing transaction deposit accounts are 100% insured. These accounts include: all personal and business checking deposit accounts that do not earn interest, Demand Deposit (DDA) accounts, low-interest NOW accounts (NOW accounts that cannot earn more than 0.5% interest) and Lawyer Trust IOLTA accounts. This insurance coverage on non-interest bearing transaction accounts is over and above the \$250,000 coverage already provided to customers. The FDIC recently announced that this coverage will be extended through June 30, 2010.

All customers' deposits in UCB's Hong Kong Branch are fully guaranteed, with no maximum limit, by the Hong Kong government until the end of 2010.

Conclusion of Independent Investigation

The Investigation Subcommittee of the Board Audit Committee ("Subcommittee") has completed its previously disclosed independent investigation regarding the recognition of impairment losses on



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nonperforming loans and other real estate owned (OREO) assets. This represents an important step forward for UCBH and enables the Company to complete its financial restatement as soon as practicable.

The Subcommittee's report identified problems resulting both from weaknesses in the Bank's internal controls, consistent with the material weakness previously reported, and from deliberate and improper actions and omissions of certain Bank Officers. The report concluded that those problems were driven by an apparent desire to downplay deteriorating financial conditions by delaying or abating risk rating downgrades and minimizing the Bank's overall loan loss allowance.

Key findings include instances of:

- Inappropriate modification of loan terms to delay negative consequences, including extending terms, lowering interest rates and improper use of interest reserve accounts;
- Delay in recognition of risk rating downgrades and specific reserves;
- Misrepresentation or omission of relevant information in communications with the Bank's Finance Department and with UCBH's independent auditors, KPMG LLP; and
- Modification of documents in support of the above.

In connection with the above, the report raised serious concerns regarding the actions of a number of current and former Officers at various levels of the Bank's management. The Board and management are addressing the concerns expressed by the Subcommittee through appropriate actions, which include additional training, reprimands, re-assignments and, in some instances, termination of employment.

On September 4, 2009, the UCBH Board of Directors adopted the findings and recommendations of the Subcommittee. In addition, the Subcommittee has advised that, later this week, it will provide additional recommendations relating to controls and procedures to address the matters described above.

Business and Capital Update

The Company also provided an update to certain operating and financial performance information for the second quarter of 2009 previously disclosed on August 6. The financial information provided in this release is subject to the implementation of the recommendations in the Subcommittee's report and the Company's financial restatement.

- Reflecting credit loss assumptions associated with management's ongoing review of the loan portfolio, the Company expects that its provision for loan losses for the second quarter will be in a range of \$360 million to \$390 million.
- Net loan charge-offs for the second quarter of 2009 remain estimated in a range of \$275 million to \$300 million.
- The allowance for loan losses is estimated to be in a range of \$395 million to \$415 million, or approximately 5.0% of total loans at June 30, 2009.
- The Company's estimate of approximately \$101 million in sales of nonperforming and other assets during the quarter remains unchanged.



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- Nonperforming assets are estimated to be in a range of \$985 million to \$995 million at June 30, 2009.
- Total loan delinquencies for the second quarter of 2009 are estimated to decline by approximately \$148 million, or 57.6%, from 3.13% of total loans in the first quarter of 2009 to 1.17% of total loans in the second quarter of 2009.
- Net interest income on a tax-equivalent basis is estimated at \$70.6 million for the second quarter of 2009.

The Company will be establishing a deferred tax asset valuation allowance and is anticipating a goodwill impairment. Such deferred tax asset valuation allowance and goodwill impairment will be reflected in the Company's financial position as of June 30, 2009. The deferred tax asset valuation allowance is estimated to be in the range of \$315 million to \$340 million. The goodwill impairment is currently under analysis and has not been finalized, but the amount is expected to be material.

These updates reflect changes to some of the information included as part of the Company's FRY-9C regulatory "Call Report" for the period ended June 30, 2009. The Company will file amended Call Reports for all periods impacted by the financial restatement once it has concluded its financial restatement efforts.

As announced on July 14, 2009,UCBH has engaged a financial advisor to develop a comprehensive capital plan for a variety of scenarios, and has begun executing a multi-step strategy to significantly increase its tangible common equity levels, including a review of all capital raising and strategic alternatives to maximize shareholder value.

About this Press Release

As previously disclosed on May 20, 2009 in a Form 8-K, Item 4.02(a) Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review, UCBH is in the process of restating its consolidated financial statements as of and for the year ended December 31, 2008. Accordingly, the Company will not file its 2008 Form 10-K/A or its Form 10-Q for the quarter ended March 31, 2009 or for the quarter ended June 30, 2009 until after the completion of such restatement. UCBH can give no assurance that the updated financial information in this release will not be further adjusted when the restated financial statements have been audited. The Company intends to complete the restatement of its consolidated financial statements for fiscal year 2008, as well as any necessary 2008 quarterly periods, as promptly as practicable now that the independent investigation has been completed, and file with the Securities and Exchange Commission an amended Annual Report on Form 10-K/A for the year ended December 31, 2008 (as well as any necessary amended quarterly reports for 2008 periods), and a Quarterly Report on Form 10-Q for each of the appropriate quarters of 2009.

This release contains updated selected second quarter financial information that is not expected to be impacted by the restatement of the Company's consolidated financial statements, as well as some selected financial information that could be impacted by such restatement. Where possible, estimates have been provided for items that are expected to be impacted. In certain instances, these estimates are provided in the form of a range of financial results within which management reasonably expects the final results will fall. These estimates are preliminary in nature and subject to change, including as a result of the restatement.



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About UCBH Holdings, Inc.

UCBH Holdings, Inc. is the holding company for United Commercial Bank, a state-chartered commercial bank, which is a leading bank in the United States serving the Chinese communities and American companies doing business in Greater China. Together, the Bank and its subsidiaries, including United Commercial Bank (China) Limited, operate 50 California branches/offices located in the San Francisco Bay Area, Sacramento, Stockton, Los Angeles and Orange counties, nine branches in New York, five branches in metropolitan Atlanta, three branches in New England, two branches in the Pacific Northwest, a branch in Houston, branches in Hong Kong, Shanghai and Shantou, China, and representative offices in Beijing, Guangzhou and Shenzhen, China, and Taipei, Taiwan. UCB, with headquarters in San Francisco, provides commercial banking services to small- and medium-sized businesses and professionals in a variety of industries, as well as consumer and private client services to individuals. The Bank offers a full range of lending activities, including commercial real estate and construction loans, commercial credit facilities, international trade finance, asset-based financing, cash management, loans guaranteed by the U.S. Small Business Administration, commercial, multifamily and residential mortgages, home equity lines of credit, and online banking services for businesses and consumers. For additional information, visit the web site for United Commercial Bank at www.ibankUNITED.com or the web site for UCBH Holdings, Inc. at www.ucbh.com.

Forward-Looking Statements

Certain statements contained in this release may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are based upon specific assumptions that may or may not prove correct. Forward-looking statements are also subject to known and unknown risks, uncertainties and other factors relating to the Company's and the Bank's operations and business environment, all of which are difficult to predict, and many of which are beyond the control of the Company and the Bank. The factors include, among others: the timing of the completion, and the results, of the previously announced restatement of the Company's consolidated financial statements; any failure by the Company successfully to address its material weaknesses in internal controls over its financial statements; any regulatory actions arising out of the foregoing; the current dislocations in global credit and capital markets; economic and business conditions in the areas and markets in which the Company and the Bank operate, particularly those affecting loans secured by real estate; deterioration or improvement in the ability of the Bank's borrowers to pay their debts to the Bank; market fluctuations such as those affecting interest and foreign exchange rates and the value of securities in which the Bank invests; competition from other financial institutions, whether banks, investment banks, insurance companies or others; the ability of the Bank to assimilate acquisitions, enter new markets and lines of business, and open new branches, successfully; changes in business strategies; changes in tax law and governmental regulation of financial institutions; demographic changes; and other risks and uncertainties, including those discussed in the documents the Company files with the Securities and Exchange Commission ("SEC"). The foregoing may cause the actual results and performance of the Company and the Bank to be materially different from the results and performance indicated or suggested by the forward-looking statements. Further description of the risks and uncertainties are included in detail in the Company's current, quarterly and annual reports, as filed with the SEC.