FOR IMMEDIATE RELEASE

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Pacific Alliance Bank Holds First Annual Shareholders Meeting

Rosemead, Calif. (August 14, 2007) ï Pacific Alliance Bank (OTC Bulletin Board: PFBN) marked its first six months of operation, holding its first Annual Shareholdersô Meeting on August 8th. Shareholders voted to approve the Banksô slate of Directors through the 2008 Annual Shareholders Meeting.

From its opening on December 27, 2006 with a capital account of $16.4 million, the Bankôs assets grew from $18.2 million as of December 31, 2006 to $50.2 million as of June 30, 2007, with loans totaling: $14.6 million. Total liabilities as of June 30, 2007 were $35.4 million, including total deposits of $35.0 million. Net Operating Loss, expected for a start-up bank, was $1.3 million, including stock option expenses.

Chairman Andrew Su and President and CEO Robert Oehler commented about the Bankôs growth and summarized the Bankôs operating results, products, priorities, and its people. About the Bankôs Board and Employees, President Oehler said: ñThis dedicated team has been able to handle a high rate of growth in both loans and deposits, while implementing a safe operating approachò.

Pacific Alliance Bank was formed to achieve its mission of delivering business value in its market, serving small to mid-size businesses, owners, and key employees who seek a personal bank ready to meet their needs with customized services.

Pacific Alliance Bank is a full-service FDIC insured community bank, headquartered at 8400 E. Valley Blvd., Rosemead, California 91770. For more information, contact Ms. Trish Lomeli-Sproles (626) 773-8897 or tsproles@pacificalliancebank.com and visit http://www.pacificalliancebank.com.

Pacific Alliance Bank
Balance Sheet (Unaudited)
$ in 000's

Assets	**June 30, 2007**	**December 31, 2006**
Cash and due from banks	$ 993	517
Federal funds sold	23,680	16,620
Cash and Cash Equivalents	24,673	17,137
Investment (net)	9,494	-
Loans, net of unearned income	14,670	0
Less allowance for loan losses	(180)	0
Net Loans	14,490	0
Premises and equipment, net	1,284	1,006
Accrued interest receivable and other assets	278	24
Total Assets	$ 50,219	$ 18,167
Liabilities and Shareholders' Equity		
Liabilities		
Deposits		
Noninterest-bearing deposits	$ 1,551	$ 28
Interest-bearing deposits	33,424	580
Total Deposits	34,975	608
Investor Seed Money	-	1,035
Organization Loan	-	700
Accrued interest payable and other liabilities	392	132
Total Liabilities	35,367	2,475
Shareholders' Equity		
Common stock, no par value, 5,000,000 shares authorized;		
1,657,686 shares issued & outstanding	16,365	16,365
Preferred Stock, no par value, 5,000,000 shares authorized;		
Additional paid in capital	559	111
Accumulated deficit	(2,050)	(784)
Accumulated other comprehensive loss	(22)	0
Total Shareholders' Equity	14,852	15,692
Total Liabilities and Shareholders' Equity	$ 50,219	$ 18,167
Book Value per Share	8.96	9.47

Pacific Alliance Bank
Statement of Income (Unaudited)
$ in 000's

	June 30, 2007	December 31, 2006
Interest Income		
Interest Income	$ 54	$ 103
Interest expense	482	5
Net Interest Income	472	98
Provision for loan losses	180	0
Other Income	20	0
Operating Expenses	1,577	882
Income Before Provision for Income Taxes	(1,265)	(784)
Provision for Income Taxes	1	0
Net Loss	$ (1,266)	$ (784)
Loss Per Share - Basic	$ (0.76)	$ (0.47)

This press release includes forward-looking information, which is subject to the "safe harbor" created by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act and the Private Securities Litigation Reform Act of 1995. When the Bank uses or incorporates by reference in this letter the words "anticipate," "estimate," "expect," "project," "intend," "commit," "believe" and similar expressions, the Bank intends to identify forward-looking statements. Our actual results may differ materially from those projected in any forward-looking statements, as they will depend on many factors about which we are unsure, including many factors which are beyond our control.ò

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