



First Choice Bank™

First in Speed | Service | Solutions



Peter Hui
Chairman



Robert M. Franko
President/CEO

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Dear Valued Shareholders, Customers and Staff:

The first quarter of 2018 has been an eventful one for us here at the Bank. We announced on February 26 that we had entered into a Definitive Agreement to merge with Pacific Commerce Bank. As you can imagine, there is a substantial amount of work to be done in advance of the transaction closing. While we await full approval from the regulators and from our shareholders, we have been finalizing all of the necessary regulatory filings, as well as detailing the plan to integrate the two companies once all is said and done. In case you missed our press release, you can find details about the transaction at www.sn1.com/IRWebLinkX/file.aspx?IID=8932179&FID=392336492.

In addition to the proposed merger, we have filed an application to list FCBP stock on the NASDAQ exchange. NASDAQ continues to lead the market for U.S. IPOs and is a natural fit for First Choice at this point in our development. This is a very exciting move as it will give the Bank more exposure in the stock market than we have previously had. Typically, a NASDAQ listing provides more liquidity for shareholders.

In financial news, we are pleased to report a solid start to the year. As of March 31, 2018, the Bank had earned \$2.4 million in net income year-to-date, a 12% increase over the same period one year prior. As well, the Board of Directors of First Choice Bancorp just approved the second quarterly cash dividend of 2018, \$0.20 per share, to be paid to shareholders on May 29th. Additional performance details are included inside.

The start of the year has been busy with community events, as well. The Bank was fortunate enough to participate in a Junior Achievement Day and MSB Training in February, and an LA Saves event in March. More information and pictures from the events can be found within.

This year's Annual Shareholders' Meeting has been scheduled for Tuesday, June 19 at 5:00pm at the Cerritos Library (18025 Bloomfield Avenue). We would love to see you there! As mentioned earlier, in addition to the normal meeting business of the annual election of Directors and ratification of the Bank's accountant, shareholders will be asked to approve the acquisition of Pacific Commerce. Proxy materials with full details will be available to all shareholders prior to the meeting, or you can always ask us directly if you have any questions.

We want to let all of you know once again how much we value your support and loyalty. We are grateful and excited for each of you to join us on the journey ahead!

Respectfully,

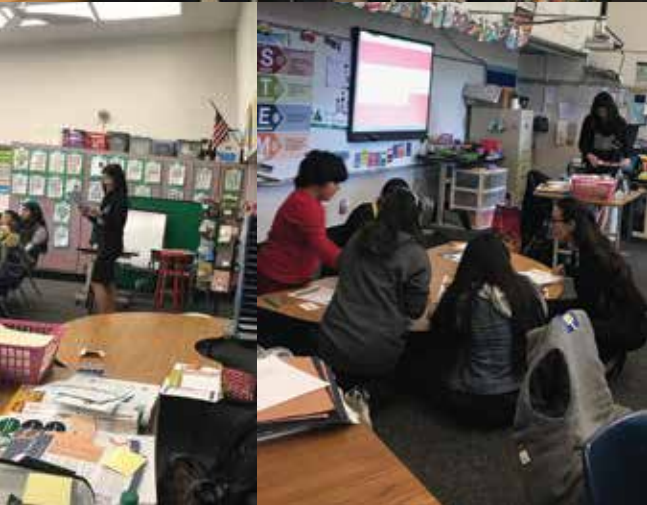
Peter Hui
Chairman of the Board

Robert M. Franko
President/Chief Executive Officer



Financial Literacy With First Choice Bank and Junior Achievement

On February 28, our staff had the pleasure once again of participating in a Junior Achievement® (JA) Financial Literacy Day. This time, we taught third and fifth grade students at Fryberger Elementary School in Westminster. Both groups of students concentrated on the importance of being involved in and contributing to the economy, with the third graders focused on how people and businesses in cities manage their money, while the fifth graders studied the nation's free market system. FCB employees were excited to be a part of the children's learning experience and even more thrilled to see how engaged the students were in the process. We look forward to many more fulfilling JA Day events!



LA Saves

First Choice Bank is proud of its ongoing partnership with Los Angeles Saves, an organization focused on making savings a priority for everyone. Nora Perez, the Bank's Assistant CRA Officer, was part of a team that visited Van Nuys Library on March 2 to highlight the benefits of saving to low- and moderate-income individuals and families in the area. FCB is dedicated to working with its clients to achieve their financial goals, and events like this are a great way to encourage success for everyone.

MSB Training

On February 8, the Bank's BSA Officer, Jae Park, was invited to be a panel speaker at a local training event for Money Service Businesses (MSBs). The event, hosted by the ACAMS Southern CA Chapter and Northgate Market, was arranged to present information about related BSA/AML compliance issues, as well as review industry best practices with approximately 100 local MSB business owners and bank officers. The Bank knows how critical it is for local businesses to have the right information in order to operate correctly and successfully, and we are committed to making that happen in whatever ways we can.



First Choice Bank Is Proud to Be a CDFI- and MDI-Designated Community Bank

First Choice Bank is proud to be certified by the U.S. Department of the Treasury as a Community Development Financial Institution (CDFI), meaning our focus is on providing credit and financial services to underserved markets and populations. In addition to the CDFI designation, FCB is also categorized as a Minority Depository Institution (MDI), as more than 51% of the Bank's stock is owned by minority individuals, a majority of our Board of Directors is minority, and the community that we serve is predominantly minority. Our mission is to promote economic development, job creation, business development, affordable housing, financial literacy and philanthropic support to underserved people and economically distressed communities. Giving back is vital to our organization. We have been honored to be involved in many events and programs that benefited low-income families, high school students and small business owners. As a certified CDFI and MDI community bank, FCB strives to promote economic sustainability and create long-term success for its communities and the Bank.

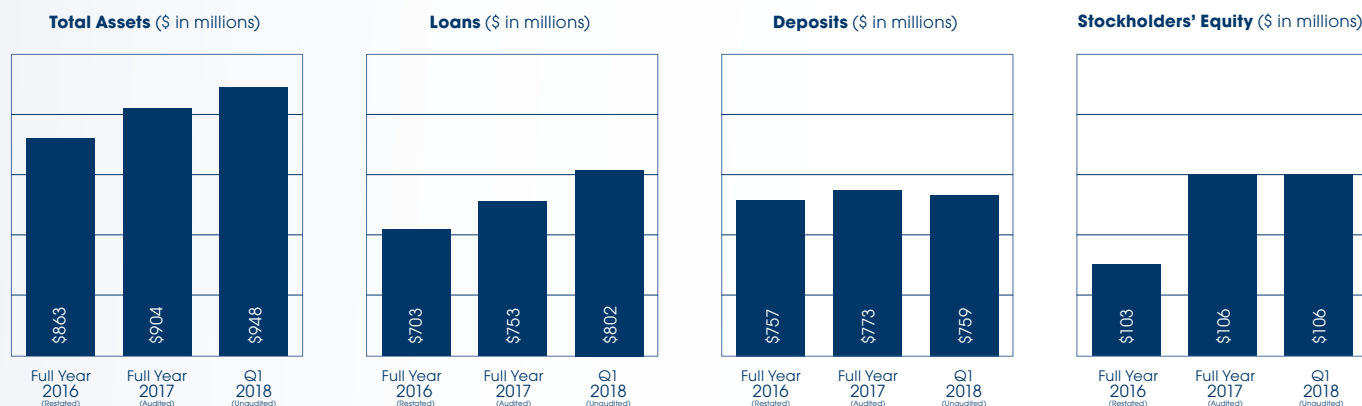
Financial Highlights

	Full Year 2016 (Restated)	Full Year 2017 (Audited)	Q1 2018 (Unaudited)
Net Income (\$ in millions)	\$8.3	\$7.4	\$2.4
Return on Average Assets (%)	1.0%	0.8%	1.1%
Return on Average Equity (%)	8.6%	7.0%	8.8%
Efficiency Ratio (%)	55.5%	59.6%	66.0%
Non-Current Loans + Other Real Estate Owned to Loans + Other Real Estate Owned (%)	0.5%	0.2%	0.1%

Actuals	2016 (Restated)	2017 (Audited)	Q1 2018 (Unaudited)
TOTAL ASSETS (\$ in millions)	\$863	\$904	\$948
GROSS LOANS (\$ in millions)	\$703	\$753	\$802
TOTAL DEPOSITS (\$ in millions)	\$757	\$773	\$759
STOCKHOLDERS' EQUITY (\$ in millions)	\$103	\$106	\$106

Growth	2016 (Restated)	2017 (Audited)	Q1 2018 (Unaudited)
TOTAL ASSETS (%)	6%	5%	5%
GROSS LOANS (%)	5%	7%	6%
TOTAL DEPOSITS (%)	7%	2%	-2%
STOCKHOLDERS' EQUITY (%)	11%	3%	1%

Strong Growth



Branch Locations

Headquarters

17785 Center Court Drive N., Suite #750
Cerritos, CA 90703

Phone: (562) 345-9092
Toll Free: (877) 256-9809
Fax: (562) 926-8640

By Appointment Only

Cerritos Branch

12845 Towne Center Drive
Cerritos, CA 90703

Phone: (844) 392-2842
Fax: (562) 926-8737

Monday - Thursday 9:00am to 4:00pm
Friday 9:00am to 6:00pm

Alhambra Branch

407 W. Valley Boulevard, Suite #1
Alhambra, CA 91803

Phone: (626) 300-8987
Fax: (626) 300-8507

Monday - Thursday 9:00am to 5:00pm
Friday 9:00am to 6:00pm
Saturday 10:00am to 1:00pm

Rowland Heights Branch

17458 E. Colima Road
Rowland Heights, CA 91748

Phone: (626) 964-3400
Fax: (626) 964-8750

Monday - Thursday 9:00am to 5:00pm
Friday 9:00am to 6:00pm

Anaheim Branch

2401 E. Katella Avenue, Suite #125
Anaheim, CA 92806

Phone: (714) 634-5119
Fax: (714) 456-9813

Monday - Thursday 9:00am to 5:00pm
Friday 9:00am to 6:00pm

Carlsbad Branch

5857 Owens Avenue, Suite #104
Carlsbad, CA 92008

Phone: (888) 817-5665
Fax: (858) 923-2121

Monday - Friday 9:00am to 5:00pm

Manhattan Beach

Private Banking Office
2321 Rosecrans Avenue
El Segundo, CA 90245

By Appointment Only
Contact Nicole Swain
Phone: (310) 696-6669

Temecula

41530 Enterprise Circle S., Suite #202
Temecula, CA 92590
Phone: (844) 315-7855



17785 Center Court Drive, Suite #750 • Cerritos, CA 90703

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Spring Into Savings!

Now is the time to take advantage of FCB's spring deposit promotions! Contact your local branch for more information, including interest rates offered, balance requirements and full account terms.

Member
FDIC

Lending Opportunities for Small Businesses – FCB's New Micro Loan Program

First Choice Bank is dedicated to helping small businesses in our communities succeed. As part of that commitment, we've created a new Micro Loan Program to help your business when it needs it most. The program, which offers \$1,000 loans to sole proprietorships in Los Angeles, Orange and San Diego counties, includes monthly payments as low as \$10, no prepayment penalties and a simple one-page application. Please contact Nora Perez at nperez@firstchoicebankca.com or (714) 634-5145 for more information.

 Member
FDIC

www.FirstChoiceBankCA.com

 EQUAL HOUSING
LENDER