Dear Valued Shareholders, Customers and Staff:

We’d like to welcome all of the Pacific Commerce customers, employees and shareholders to the First Choice family! On July 31, 2018, the merger of First Choice Bank and Bancorp with Pacific Commerce Bank and Bancorp was successfully completed. This transaction will make First Choice the premier community bank in Southern California and beyond, with an expanded presence in Los Angeles and San Diego counties, from Pasadena all the way to the Mexican border. As well, the joining of our two institutions enables us to offer an abundance of exceptional products and services, particularly our enhanced online and Treasury Management systems, to every client, allowing for a more robust customer experience overall. Full details about the transaction can be found at http://www.snl.com/IRW/file/8932179/Index?KeyFile=394462634.

In addition to gaining new customers, employees and shareholders, we are also pleased to announce four new members of the First Choice Board of Directors – Maria Salinas, Max Freefeld, Tom Iino and Luis Maizel. Each individual brings a unique set of experiences and a wealth of knowledge that will benefit First Choice going forward, and we’re excited to welcome them aboard.

As part of the merger, the Bank is processing a core conversion, scheduled to take place the weekend of September 21-23, 2018, to combine the back-office systems of both banks into one. Notification regarding upcoming account changes and timing has already been sent to all affected customers, with additional updates forthcoming. We are excited to complete the system conversion so that all customers, both legacy First Choice customers and new Pacific Commerce customers, will have access to an even wider branch network and first-class lending and deposit product lines.

First Choice common stock (ticker symbol “FCBP”) began trading on the Nasdaq Capital Market on May 1 of this year. Becoming a Nasdaq-listed stock is an incredible milestone for our “little community bank,” which started in 2005 with just 16 employees and less than $30 million in assets. We were also recently invited to participate in the Closing Bell Ceremony at the Nasdaq MarketSite in Times Square, New York, another exciting opportunity for our Bank! Pictures from the ceremony can be found inside. In addition to being traded on Nasdaq, FCBP was added to both the Russell 3000® and the Russell 2000® Indexes after market close on June 22, 2018. We are happy and honored to have earned this distinction, with inclusion in these market benchmarks expected to raise our profile with institutional investors, as well as support trading of our shares.

In financial news, we are pleased to report strong earnings for the first half of the year. As of June 30, 2018, First Choice had earned $5.8 million in net income year-to-date. As well, the Board of Directors just approved the third quarterly cash dividend of 2018, $0.20 per share, to be paid to shareholders on September 10. Additional performance details are included inside.

This quarter, our Customer Spotlight is on UTC Ice Sports Center. They are longtime clients, joining us from Pacific Commerce. We’re excited to welcome them to the First Choice family.

We are proud of our team’s participation in community events during the second quarter, including the Blind Children’s Learning Center Annual 5K Walk, the 2018 SIMNSA Golf Tournament, LA Saves and the FCB Scholarship Program. More information and pictures from the events can be found within.

Our 8th Annual Charity Golf Tournament is almost here! It will be taking place on Thursday, October 25, and we need your help to make it the biggest event yet. Full details are inside.

Our 2018 Annual Shareholders’ Meeting took place on June 19, with a good time had by all in attendance. Some pictures from the evening are included in this issue. If you missed this year’s meeting, we encourage you to join in next year.

We thank each and every one of you for your continued trust in us and support of our efforts to bring the Bank to the level of success we know it can achieve. Even with all of the changes going on, we remain steadfastly committed to helping our communities, our customers, our employees and our shareholders to develop their own success stories. Thank you again for everything!

Respectfully,

Peter Hui
Chairman of the Board

Robert M. Franko
President/Chief Executive Officer
Customer Spotlight: UTC Ice Sports Center

What makes UTC Ice Sports Center unique is that it is the only ice skating rink in San Diego that is located in an outdoor shopping center. The facility, which recently underwent a complete renovation, offers free intro-to-ice-skating lessons, youth and adult ice hockey leagues, figure skating classes and competitions, and private parties and training sessions.

UTC Ice began its banking relationship with Vibra Bank in 2012, then transitioned to Pacific Commerce after its acquisition of Vibra. Owners Joe and Irina Polonsky said, “Our experience with Pacific Commerce Bank has always been positive. The level of knowledge, attention to detail and quality of service has made us a loyal customer for life.” We at First Choice look forward to continuing the excellent customer service that UTC Ice deserves!

FCB Community Events

Blind Children’s Learning Center 14th Annual Destination Independence 5K Walk
First Choice Bank was thrilled to sponsor and take part in the Blind Children’s Learning Center’s 14th Annual Destination Independence 5K Walk on May 13, 2018. Each year, the event raises funds to support the work BCLC does to prepare children with visual impairments for a life of independence through early intervention, education and family support. We are grateful for the opportunity to participate in this and other BCLC events and to help make a positive difference in the lives of these children.

SIMNSA Annual Golf Tournament
First Choice Bank was pleased to be a sponsor for the 3rd Annual SIMNSA Golf Tournament benefiting families in need in Tijuana. In conjunction with Fundación SIMNSA, whose motto is Bridging Borders – Protecting Families, sponsorship money from the tournament will be used to build care facilities in Tijuana to serve at least 12 to 15 families at a time with children undergoing cancer treatment. We are honored to have been part of this worthy cause, which previously has been a passion project for Pacific Commerce, and are grateful to be able to give support to these children and their families.

LA Saves with the Ron Finley Project
For the second year in a row, First Choice Bank joined other bankers on June 30 at the Ron Finley Project–DaFUNction event fair at the Vermont Square Library to provide financial literacy through the LA Saves campaign. The program seeks to motivate and encourage low-to-moderate-income individuals and families to save money, reduce debt and build wealth over time. Thirty savings pledges were made by attendees of the event, with volunteers highlighting the program’s key focus of making savings a priority for everyone.

FCB Scholarship Program
First Choice Bank was proud to once again partner with the Alhambra and ABC Unified School Districts to provide scholarships to graduating high school students that are economically disadvantaged and have demonstrated academic excellence. This year, 11 outstanding students received a total of $11,000 in scholarship funds. FCB is thrilled to have a hand in helping these students thrive in their education.

FCB’s 8th Annual Charity Golf Tournament
This year’s Annual Charity Golf Tournament, scheduled for Thursday, October 25, will take place once again at the Industry Hills Golf Club at Pacific Palms Resort. The event benefits 18 local nonprofit organizations and also recognizes a “Citizen of the Year” who embodies a spirit of giving. We need your support to make an even bigger impact this year. Please contact Nora Perez for details (714.634.5145 or nperez@firstchoicebankca.com).
Nasdaq Closing Bell Ceremony

First Choice was invited to visit the Nasdaq MarketSite Studio in Times Square, New York, on August 17 to participate in the day’s Closing Bell Ceremony. In honor of the occasion, Chairman Peter Hui got to ring the closing bell, surrounded by First Choice Directors and Executive Management.

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Consolidated Financial Highlights

<table>
<thead>
<tr>
<th></th>
<th>Full Year 2016 (Restated)</th>
<th>Full Year 2017 (Audited)</th>
<th>YTD as of Q2 2018 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income ($ in millions)</td>
<td>$8.3</td>
<td>$7.4</td>
<td>$5.8</td>
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<tr>
<td>Return on Average Assets (%)</td>
<td>1.0%</td>
<td>0.8%</td>
<td>1.3%</td>
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<tr>
<td>Return on Average Equity (%)</td>
<td>8.6%</td>
<td>7.0%</td>
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<td>Efficiency Ratio (%)</td>
<td>55.5%</td>
<td>59.6%</td>
<td>59.8%</td>
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<tr>
<td>Non-Current Loans + Other Real Estate Owned to Loans + Other Real Estate Owned (%)</td>
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<td>0.2%</td>
<td>0.2%</td>
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<table>
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<tr>
<th>Actuals</th>
<th>2016 (Restated)</th>
<th>2017 (Audited)</th>
<th>YTD as of Q2 2018 (Unaudited)</th>
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<tr>
<td>TOTAL ASSETS ($ in millions)</td>
<td>$863</td>
<td>$904</td>
<td>$963</td>
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<tr>
<td>GROSS LOANS ($ in millions)</td>
<td>$697</td>
<td>$746</td>
<td>$787</td>
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<tr>
<td>TOTAL DEPOSITS ($ in millions)</td>
<td>$757</td>
<td>$773</td>
<td>$785</td>
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<tr>
<td>STOCKHOLDERS’ EQUITY ($ in millions)</td>
<td>$103</td>
<td>$106</td>
<td>$109</td>
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<table>
<thead>
<tr>
<th>Growth</th>
<th>2016 (Restated)</th>
<th>2017 (Audited)</th>
<th>YTD as of Q2 2018 (Unaudited)</th>
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<tr>
<td>TOTAL ASSETS (%)</td>
<td>6%</td>
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<td>GROSS LOANS (%)</td>
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<td>TOTAL DEPOSITS (%)</td>
<td>7%</td>
<td>2%</td>
<td>2%</td>
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<tr>
<td>STOCKHOLDERS’ EQUITY (%)</td>
<td>11%</td>
<td>3%</td>
<td>3%</td>
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</tbody>
</table>

Strong Growth

- **Total Assets ($ in millions)**
  - Full Year 2016: $863
  - Full Year 2017: $904
  - YTD as of Q2 2018: $963

- **Loans ($ in millions)**
  - Full Year 2016: $697
  - Full Year 2017: $746
  - YTD as of Q2 2018: $787

- **Deposits ($ in millions)**
  - Full Year 2016: $757
  - Full Year 2017: $773
  - YTD as of Q2 2018: $785

- **Stockholders’ Equity ($ in millions)**
  - Full Year 2016: $103
  - Full Year 2017: $106
  - YTD as of Q2 2018: $109
Branch Locations

Corporate Headquarters
17785 Center Court Dr., Ste. 750 | Cerritos, CA 90703
Phone: 562.345.9092 | Toll Free: 877.256.9809
By Appointment Only

Cerritos Branch
12845 Towne Center Dr. | Cerritos, CA 90703
Phone: 562.356.9632
Mon–Thurs: 9:00am–4:00pm | Fri: 9:00am–6:00pm

Rowland Heights Branch
17458 E. Colima Rd. | Rowland Heights, CA 91748
Phone: 626.964.3400
Mon–Thurs: 9:00am–4:00pm | Fri: 9:00am–6:00pm

Alhambra Branch
407 W. Valley Blvd., Ste. 1 | Alhambra, CA 91803
Phone: 626.300.8987
Mon–Thurs: 9:00am–5:00pm | Fri: 9:00am–6:00pm
Sat: 10:00am–1:00pm

Anaheim Branch
2401 E. Katella Ave., Ste. 125 | Anaheim, CA 92806
Phone: 714.634.5119
Mon–Thurs: 9:00am–6:00pm, Fri: 9:00am–6:00pm

Little Tokyo Branch
420 E. Third St., Ste. 100 | Los Angeles, CA 90013
Phone: 213.617.0082
Mon–Fri: 9:00am–5:00pm

6th and Figueroa Branch
888 W. 6th St., Ste. 200 | Los Angeles, CA 90017
Phone: 213.613.5000
Mon–Fri: 9:00am–4:00pm

Pasadena Branch
918 E. Green St., Ste. 100 | Pasadena, CA 91106
Phone: 626.714.3232
Mon–Fri: 9:00am–4:00pm

West LA Branch
11300 W. Olympic Blvd., Ste. 100 | Los Angeles, CA 90064
Phone: 310.445.9033
Mon–Fri: 9:00am–4:00pm

Manhattan Beach Private Banking Office
2321 Rosecrans Ave. | El Segundo, CA 90245
Phone: 310.696.6669
By Appointment Only

Carlsbad Branch
5857 Owens Ave., Ste. 106 | Carlsbad, CA 92008
Phone: 888.817.5665
Mon–Fri: 9:00am–5:00pm

San Diego Branch
12730 High Bluff Dr., Ste. 100 | San Diego, CA 92130
Phone: 858.500.3098
Mon–Fri: 9:00am–4:00pm, or By Appointment

Chula Vista Branch
530 Broadway | Chula Vista, CA 91910
Phone: 619.422.5300
Mon–Fri: 9:00am–5:00pm

Temecula LPO
41530 Enterprise Cir. S., Ste. 202 | Temecula, CA 92590
Phone: 844.315.7855
By Appointment Only

www.FirstChoiceBankCA.com

Annual Shareholders’ Meeting
The First Choice Directors and Shareholders gathered once again at the Cerritos Library to conduct this year’s Annual Meeting. After the normal meeting business, shareholders and customers took the opportunity to tell their own stories about First Choice Bank. It was inspirational to hear the positive impact the Bank has had with so many members of its extended family. We're looking forward to seeing everyone next year!