

Saigon National Bank Approved for Preferred Shares Sale of \$1,200,000 to the U.S. Treasury

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WESTMINSTER, Calif., Oct. 27, 2008 (GLOBE NEWSWIRE) -- Saigon National Bank (OTC BB:[SAGN.OB](#) - [News](#)) has received approval of U.S. Treasury's investment and purchase of preferred shares in the bank. The investment by Treasury will equate to 3% of risk-weighted assets, the maximum the Treasury can invest in any bank under the program rules.

The addition of U.S. Treasury 's purchase of preferred shares will increase the bank's Tier 1 capital to 24.7% as of September 30, 2008. The additional capital will allow the bank to increase its lending activity in the local community.

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Source: Saigon National Bank

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