



Charles G. Cooper
Commissioner

TEXAS DEPARTMENT OF BANKING

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PRESS RELEASE

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Texas Department of Banking Commissioner Issues Prohibition Order Against Shang-Kuan Tsai a/k/a Scott Tsai

On September 16, 2014, Texas Banking Commissioner, Charles G. Cooper issued a Consent Order Prohibiting Further Participation (Prohibition Order) against **Shang-Kuan Tsai a/k/a Scott Tsai**, a former chairman of the board of directors and an officer of United Central Bank, Garland, Texas, (UCB) and a director on the board of its bank holding company, Central Bancorp, Inc. On August 31, 2014, UCB merged into Hanmi Bank, Los Angeles, California.

The Prohibition Order provides that, without prior written approval of the Banking Commissioner, **Shang-Kuan Tsai a/k/a Scott Tsai is perpetually prohibited from:**

1. serving as a director, officer, or employee of a state bank, holding company of a state bank, or state trust company, or as a director, officer, or employee with financial responsibility of any other entity chartered, registered, permitted, or licensed by the Banking Commissioner under the laws of this state;
2. directly or indirectly participating in any manner in the management of such entity;
3. directly or indirectly voting for a director of such an entity; or
4. soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent, or authorization with respect to voting rights in such an entity.

Mr. Tsai resigned as a director of UCB in September 2012. However, after reviewing information obtained from bank examinations and other credible evidence, the Commissioner determined that Mr. Tsai intentionally committed or participated in violations of law or regulations, unsafe or unsound practices, and/or breaches of fiduciary duty with regard to the affairs of UCB. Because of these actions by Mr. Tsai, the Commissioner found that Mr. Tsai is unfit to serve as a director, officer or employee of certain financial institutions and that it is in the best interest of the public that he be perpetually prohibited from certain activities related to financial institutions and other entities regulated by the Texas Department of Banking.

The Prohibition Order against Shang-Kuan Tsai a/k/a Scott Tsai is effective September 16, 2014 and is final and non-appealable as of that date. Mr. Tsai agreed to the issuance of the Prohibition Order without admitting or denying any of the charges.

The full text of the Order can be viewed on the Department's [website](#).