



First General Bank and Golden Security Bank to Merge

ROSEMEAD, CALIFORNIA, May 26, 2011 – First General Bank, Rowland Heights, California, Golden Security Bancorp, Rosemead, California and its subsidiary bank, Golden Security Bank, Rosemead, California announced the signing of a definitive agreement whereby Golden Security Bank will be merged with and into First General Bank with First General Bank as the surviving bank. In the merger, First General Bank will pay \$10 per share in cash for all of the outstanding shares of Golden Security Bancorp for a total of about \$4.4 million.

First General Bank, founded in 2005 had total assets at March 31, 2011 of approximately \$340 million. First General Bank is headquartered in Rowland Heights, California, with branches in Arcadia, Rowland Heights and San Gabriel and Irvine, California.

Golden Security Bancorp is a one bank holding company with total assets at March 31, 2011 of \$140 million. It is the parent company for Golden Security Bank, a California industrial bank founded in 1982. Golden Security Bank operates out of its headquarters in Rosemead, California.

Assuming the transaction had closed at March 31, 2011, the combined bank would have had approximately \$480 million in assets and \$414 million in deposits with six branches in Southern California. The boards of First General Bank, Golden Security Bancorp and Golden Security Bank unanimously approved the transaction, which is subject to regulatory and shareholder approval and other customary conditions of closing.

Forward Looking Statements

This document contains forward-looking statements that involve risks, uncertainties and assumptions. If any of these risks or uncertainties materializes or any of these assumptions proves incorrect, the results of First General Bank and Golden Security Bancorp and its consolidated subsidiary could differ materially from those expressed or implied by such forward-looking statements.

All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including any projections of synergies, accretion or other financial items; any statements of the plans, strategies, and objectives of management for future operations; any statements regarding future economic conditions or performance; any statements of belief and any statements of assumptions underlying any of the foregoing.

Readers are cautioned not to unduly rely on forward-looking statements. Actual results may differ from those projected. The Companies undertake no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.

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