

2018 New Series Hong Kong Banknotes

The following is issued on behalf of the Hong Kong Monetary Authority:

The Hong Kong Monetary Authority (HKMA), and the three note-issuing banks (NIBs) (Standard Chartered Bank (Hong Kong) Limited, Bank of China (Hong Kong) Limited and The Hongkong and Shanghai Banking Corporation Limited) announced today (Tuesday) the issue of the 2018 new series Hong Kong banknotes.

Consistent with the current series, the new series will consist of five denominations, each adopting the same colour scheme. It is the first time that the thematic subjects on the reverse side of the NIBs' new series banknotes are standardised for each denomination to facilitate easy recognition by the public. The selected thematic subjects represent different aspects of Hong Kong as an international metropolis, featuring its rhythm of life, recreation and entertainment, as well as its rich natural and cultural heritage. The five denominations depict respectively the position of Hong Kong as international financial centre (HK\$1,000), the spectacular Hong Kong UNESCO Global Geopark (HK\$500), Cantonese opera as our art and cultural legacy (HK\$100), butterflies that inhabit Hong Kong (HK\$50), and the popular dim sum and tea culture (HK\$20). For aesthetic presentation of the subject and easy distinction from previous series, the reverse side of the banknote is in vertical orientation instead of the traditional horizontal layout.

The designs of all five denominations were unveiled today. The HK\$1,000 and HK\$500 notes will be put into circulation in the last quarter of 2018 and early 2019 respectively, and the lower denominations of HK\$100, HK\$50 and HK\$20 will be ready for issue in batches between 2019 and 2020.

The new banknotes have incorporated advanced security features. Their placement on the banknotes is uniform across all five denominations. The six key features are:

- Dynamic shimmering pattern – when the note is tilted, the shimmering ring in the pattern moves correspondingly.
- Windowed metallic thread – when the note is tilted, the large and small rings on the metallic thread move correspondingly.
- Enhanced watermark – the theme of the bauhinia flower is used such that the flower, leaves, bud and denomination numeral can be seen when the note is held up to the light.
- Fluorescent see-through denomination – the patterns on the front and back, which are of a single colour under normal light, will appear as two fluorescent colours when exposed to ultraviolet light. The patterns on the front and back fit perfectly to form the denomination numeral when the note is held up to the light.
- Concealed denomination – when the note is tilted under the light, the

denomination numeral hidden in the background can be seen.

- Embossed feel – raised printing gives the note a strong embossed feel by touch.

Accessibility features such as braille and tactile lines will continue to be available in the new series for people with visual impairments to differentiate the denominations. As a further attempt to facilitate people with visual impairments, the HKMA has sponsored the Hong Kong Society for the Blind to develop a mobile application that uses a phone's camera to identify the denomination of Hong Kong banknotes and read it out for the user, but the application is not designed to distinguish counterfeits from genuine banknotes. Note-measuring templates will continue to be made available through voluntary agencies serving the visually impaired community.

The Chief Executive of the HKMA, Mr Norman Chan, said, "Similar to other places, we will at appropriate intervals introduce a new series of banknotes for the purpose of adopting the latest banknote printing technology, thus making it difficult for counterfeiters to imitate or replicate our banknotes." Mr Chan continued, "On top of carrying state-of-the-art security features, the unified thematic subject presented in a vertical layout for each denomination of the banknotes across the three NIBs makes the new series distinctive from the previous one and a good representation of the local culture of Hong Kong. We are thankful to the Chinese Artists Association of Hong Kong, West Kowloon Cultural District Authority, Agriculture, Fisheries and Conservation Department and The Hong Kong Academy for Performing Arts for their valuable advice on the different thematic subjects contributing to a new Hong Kong banknotes series well reflecting its spectrum of life."

The Chief Executive Officer of Standard Chartered Bank (Hong Kong) Limited, Ms Mary Huen, said, "The design of Standard Chartered's 2018 Hong Kong Banknotes Series pays tribute to the 'Hong Kong Spirit'. Each banknote reflects a unique attribute of Hong Kong people – Wit and Wisdom, Resilience and Perseverance, Inheritance and Innovation, Better Together, and Sharing and Caring. When the five banknotes are put together, their backgrounds form a silhouette of the Lion Rock, signifying the 'Hong Kong Spirit' that connects our people together. As the oldest note-issuing bank in Hong Kong, Standard Chartered is very honoured to have the opportunity to contribute to this city's development and create this new series of banknotes which is like the name card for all Hong Kong people. We are committed to serving Hong Kong with our brand promise 'Here for good'."

The Vice Chairman and Chief Executive of Bank of China (Hong Kong) Limited, Mr Gao Yingxin, said, "Firmly rooted in Hong Kong, Bank of China (Hong Kong) has been serving the city for over a century. We are proud of the many achievements and unique charms of this world-class metropolis. Our new series of HKD banknotes depicts the city's attractions and reflects our close affinity with Hong Kong people while expressing our vision of building an even brighter tomorrow together. Looking forward, Bank of China (Hong Kong) will continue to deepen its local presence to better serve the public, with a view to growing and prospering alongside the city."

The Deputy Chairman and Chief Executive of The Hongkong and Shanghai Banking Corporation Limited, Mr Peter Wong, said, "The new series of HSBC banknotes are the first to use watercolour painting in the history of Hong Kong banknotes, giving vitality to imagery that highlights the facets of life in Hong Kong. Hong Kong has always been defined by its people's shared values of hard work and entrepreneurialism, as well as its sense of family and community. Over the past 153 years, we have stood with Hong Kong people through tremendous change and worked with them to build the city's prosperity. We hope that people holding our banknotes in their hands will feel the same connection to Hong Kong's community and heritage as we do at HSBC."

All existing banknotes will continue to be legal tender. They will continue to be in circulation alongside the new banknotes, and will be gradually withdrawn as appropriate in due course.

The HKMA will be launching an extensive promotion campaign to raise public awareness of the new banknotes. Exhibitions will be held across several districts in Hong Kong, allowing the public to become familiarised with the new banknotes prior to their release. An educational mobile application to enhance the public's understanding of thematic designs and security features will be launched on the first day of the roving exhibition on July 25 at the Oval Atrium, IFC Mall.