

Fraudulent websites and internet banking login screens related to The Bank of East Asia, Limited

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by The Bank of East Asia, Limited relating to fraudulent websites and internet banking login screens, which have been reported to the HKMA. A hyperlink to the press release is available on the [HKMA website](#).

The HKMA wishes to remind the public that banks will not send SMS or emails with embedded hyperlinks which direct them to the banks' websites to carry out transactions. They will not ask customers for sensitive personal information, such as login passwords or one-time password, by phone, email or SMS (including via embedded hyperlinks).

Anyone who has provided his or her personal information, or who has conducted any financial transactions, through or in response to the website or login screen concerned, should contact the bank using the contact information provided in the press release, and report the matter to the Police by contacting the Crime Wing Information Centre of the Hong Kong Police Force at 2860 5012.

Fraudulent website and internet banking login screen related to China Construction Bank (Asia) Corporation Limited

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by China Construction Bank (Asia) Corporation Limited relating to a fraudulent website and an internet banking login screen, which have been reported to the HKMA. A hyperlink to the press release is available on the [HKMA website](#).

The HKMA wishes to remind the public that banks will not send SMS or

emails with embedded hyperlinks which direct them to the banks' websites to carry out transactions. They will not ask customers for sensitive personal information, such as login passwords or one-time password, by phone, email or SMS (including via embedded hyperlinks).

Anyone who has provided his or her personal information, or who has conducted any financial transactions, through or in response to the websites or login screens concerned, should contact the bank using the contact information provided in the press release, and report the matter to the Police by contacting the Crime Wing Information Centre of the Hong Kong Police Force at 2860 5012.

Fraudulent websites and internet banking login screens related to Chiyu Banking Corporation Limited

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

The Hong Kong Monetary Authority (HKMA) wishes to alert members of the public to a press release issued by Chiyu Banking Corporation Limited relating to fraudulent websites and internet banking login screens, which have been reported to the HKMA. A hyperlink to the press release is available on the [HKMA website](#).

The HKMA wishes to remind the public that banks will not send SMS or emails with embedded hyperlinks which direct them to the banks' websites to carry out transactions. They will not ask customers for sensitive personal information, such as login passwords or one-time password, by phone, email or SMS (including via embedded hyperlinks).

Anyone who has provided his or her personal information, or who has conducted any financial transactions, through or in response to the websites or login screens concerned, should contact the bank using the contact information provided in the press release, and report the matter to the Police by contacting the Crime Wing Information Centre of the Hong Kong Police Force at 2860 5012.

Exchange Fund Abridged Balance Sheet and Currency Board Account

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

The Hong Kong Monetary Authority (HKMA) announced today (February 28) that the total assets of the Exchange Fund amounted to HK\$4,111.9 billion as at January 31, 2025, HK\$29.5 billion higher than that at the end of December 2024. Foreign currency assets increased by HK\$20.8 billion and Hong Kong dollar assets increased by HK\$8.7 billion.

The rise in foreign currency assets was mainly due to issuance of Certificates of Indebtedness and mark-to-market revaluation of investments, which were partly offset by a reduction in the month-end balances of unsettled purchase of securities and redemption of Government Green Bonds on maturity. The rise in Hong Kong dollar assets was mainly due to an increase in placements with banks, which was partly offset by the decrease in Exchange Fund Bills and Notes issued but not yet settled at month end.

The Currency Board Account shows that the Monetary Base at the end of January 2025 was HK\$1,995.0 billion, increased by HK\$37.4 billion, or 1.9 per cent, from the end of December 2024. The increase was mainly due to the increase in the outstanding amount of Certificates of Indebtedness, which reflected the seasonal demand for banknotes around Chinese New Year, and amortisation of discount on Exchange Fund Bills and Notes issued.

The amount of Backing Assets increased by HK\$47.8 billion, or 2.2 per cent, to HK\$2,192.4 billion at the end of January 2025. The increase was mainly attributable to the issuance of Certificates of Indebtedness, mark-to-market revaluation of investments and interest income from investments. The Backing Ratio increased from 109.56 per cent at the end of December 2024 to 109.90 per cent at the end of January 2025.

At present, four press releases relating to the Exchange Fund's data are issued by the HKMA each month. Three of these releases are issued to disseminate monetary data in accordance with the International Monetary Fund's Special Data Dissemination Standard (SDDS). The fourth press release, on the Exchange Fund's Abridged Balance Sheet and Currency Board Account, is made in accordance with the HKMA's policy of maintaining a high level of transparency. For the month of February 2025, the scheduled dates for issuing the press releases are as follows:

February 7 (Issued)	SDDS International Reserves (Hong Kong's Latest Foreign Currency Reserve Assets Figures)
February 14 (Issued)	SDDS Analytical Accounts of the Central Bank (Analytical Accounts of the Exchange Fund)

February 28	SDDS Template on International Reserves and Foreign Currency Liquidity
February 28	Exchange Fund Abridged Balance Sheet and Currency Board Account

Financial results for 10 months ended January 31, 2025

The Government announced today (February 28) its financial results for the 10 months ended January 31, 2025.

Expenditure and revenue from April 2024 to January 2025 amounted to HK\$597.2 billion and HK\$441.1 billion respectively, resulting in a deficit of HK\$59.9 billion after taking into account HK\$118.1 billion received from issuance of Government Bonds and repayment of HK\$21.9 billion principal on Government Bonds.

The fiscal reserves stood at HK\$674.7 billion as at January 31, 2025.

Taking into account the forecast revenue and expenditure for the remaining two months, the deficit for the 2024-25 financial year is expected to be HK\$87.2 billion and the fiscal reserves are estimated to be HK\$647.3 billion as at the end of March 2025.

Detailed figures are shown in Tables 1 and 2.

TABLE 1. CONSOLIDATED ACCOUNT (Note 1)

	Month ended January 31, 2025 HK\$ million	10 months ended January 31, 2025 HK\$ million
Revenue	91,372.1	441,049.2
Expenditure	(72,968.6)	(597,186.0)
Surplus / (Deficit) before issuance and repayment of Government Bonds	18,403.5	(156,136.8)
Proceeds received from issuance of Government Bonds	3,555.9	118,144.1

Repayment of Government Bonds*	(11,351.8)	(21,907.3)
Surplus / (Deficit) after issuance and repayment of Government Bonds	10,607.6	(59,900.0)
Financing		
Domestic		
Banking Sector (Note 2)	(9,716.4)	57,511.1
Non-Banking Sector	(891.2)	2,388.9
External	–	–
Total	(10,607.6)	59,900.0
* Being repayment of principal on Government Bonds and does not include the associated interest and other expenses.		

Government Debts as at January 31, 2025 (Note 3)

HK\$286,337 million

Debts Guaranteed by Government as at January 31, 2025 (Note 4)

HK\$129,773 million

TABLE 2. FISCAL RESERVES

	Month ended January 31, 2025 HK\$ million	10 months ended January 31, 2025 HK\$ million
Fiscal Reserves at start of period	664,077.8	734,585.4
Consolidated Surplus / (Deficit) after issuance and repayment of Government Bonds	10,607.6	(59,900.0)
Fiscal Reserves at end of period (Note 5)	674,685.4	674,685.4

Notes:

1. This Account consolidates the General Revenue Account and the following eight Funds: Capital Works Reserve Fund, Capital Investment Fund, Civil Service Pension Reserve Fund, Disaster Relief Fund, Innovation and Technology

Fund, Land Fund, Loan Fund and Lotteries Fund. It excludes the Bond Fund, the balance of which is not part of the fiscal reserves. The Bond Fund balance as at January 31, 2025, was HK\$229,492 million.

2. Includes transactions with the Exchange Fund and resident banks.

3. The Government Debts, with proceeds credited to the Capital Works Reserve Fund, comprise:

(i) the Green Bonds (equivalent to HK\$193,198 million as at January 31, 2025) issued under the Government Sustainable Bond Programme. They were denominated in US dollars (US\$9,950 million with maturity from January 2026 to January 2053), euros (4,580 million euros with maturity from February 2026 to November 2041), Renminbi (RMB34,000 million with maturity from June 2025 to July 2054) and Hong Kong dollars (HK\$42,000 million with maturity from May 2025 to October 2026);

(ii) the Infrastructure Bonds (equivalent to HK\$38,262 million as at January 31, 2025) issued under the Infrastructure Bond Programme. They were denominated in Renminbi (RMB7,500 million with maturity from December 2025 to November 2034) and Hong Kong dollars (HK\$30,230 million with maturity from November 2025 to December 2039); and

(iii) the Silver Bonds with nominal value of HK\$54,877 million (with maturity in October 2027 and may be redeemed before maturity upon request from bond holders) issued under the Infrastructure Bond Programme.

They do not include the outstanding bonds with nominal value of HK\$178,058 million and alternative bonds with nominal value of US\$1,000 million (equivalent to HK\$7,790 million as at January 31, 2025) issued under the Government Bond Programme with proceeds credited to the Bond Fund. Of these bonds under the Government Bond Programme (including Silver Bonds with nominal value of HK\$96,558 million, which may be redeemed before maturity upon request from bond holders), bonds with nominal value of HK\$1,500 million were repaid upon maturity on February 17, 2025; bonds with nominal value of HK\$75,198 million will mature within the period from March 2025 to January 2026 and the rest within the period from February 2026 to May 2042.

4. Includes guarantees provided under the SME Loan Guarantee Scheme launched in 2001, the Special Loan Guarantee Scheme launched in 2008, the SME Financing Guarantee Scheme launched in 2012, and the Loan Guarantee Scheme for Cross-boundary Passenger Transport Trade, the Loan Guarantee Scheme for Battery Electric Taxis and the Loan Guarantee Scheme for Travel Sector launched in 2023.

5. Includes HK\$249,768 million, being the balance of the Land Fund held in the name of "Future Fund", for long-term investments up to December 31, 2030. The Future Fund also includes HK\$4,800 million, being one-third of the actual surplus in 2015-16 as top-up.