

Joint statement on Multiple Central Bank Digital Currency (m-CBDC) Bridge Project

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

The Hong Kong Monetary Authority (HKMA), together with the Bank of Thailand (BOT), the Central Bank of the United Arab Emirates (CBUAE) and the Digital Currency Institute of the People's Bank of China (PBC DCI), today (February 23) announced the joining of the CBUAE and the PBC DCI to the second phase of Project Inthanon-LionRock (Note), a central bank digital currency project for cross-border payments initiated by the HKMA and the BOT. This joint effort is strongly supported by the Bank for International Settlements Innovation Hub Centre in Hong Kong and the project has been renamed as "Multiple Central Bank Digital Currency (m-CBDC) Bridge".

Building on the experience learnt from Project Inthanon-LionRock, the m-CBDC Bridge Project will further explore the capabilities of distributed ledger technology (DLT), through developing a proof-of-concept (PoC) prototype, to facilitate real-time cross-border foreign exchange payment-versus-payment transactions in a multi-jurisdictional context and on a 24/7 basis. The m-CBDC Bridge Project will also explore business use cases in a cross-border context using both domestic and foreign currencies.

Following the joining of the CBUAE and the PBC DCI, the m-CBDC Bridge Project will further foster a conducive environment for more central banks in Asia as well as other regions to jointly study the potential of DLT in enhancing the financial infrastructure for cross-border payments. Eventually, the outcome is expected to alleviate the pain points in cross-border fund transfers, such as inefficiencies, high cost and complex regulatory compliance. Most importantly, the participating central banks will take into account the results of the PoC work to evaluate the feasibility of the m-CBDC Bridge Project for cross-border fund transfers, international trade settlement and capital market transactions.

Note: The HKMA and the BOT conducted a joint research project named Project Inthanon-LionRock in Q4 2019 to study the application of CBDC and DLT to cross-border payments. For more details, please refer to the HKMA's press release at:

www.hkma.gov.hk/eng/news-and-media/press-releases/2020/01/20200122-4

TAC briefed on legislative amendments for alternative means of emergency exit for light buses and upgrading of Yung Shue Wan Ferry Pier

The following is issued on behalf of the Transport Advisory Committee:

The Transport Advisory Committee (TAC) was briefed today (February 23) on the proposed legislative amendments to introduce alternative means of emergency exit for light buses, as well as the progress of the upgrading of Yung Shue Wan Ferry Pier.

According to the present legislation in Hong Kong, emergency doors are the only acceptable means of escape in light buses. With the advancement of technology in the automobile industry, a number of jurisdictions such as the European Union and Mainland China have adopted, in addition to emergency doors, various alternative escape means for light buses, including emergency windows and escape hatches.

The Transport Department conducted earlier a consultancy study on the emergency exits of light buses and concluded that, with the use of the above alternative means of emergency exit in light buses, passenger safety during emergency situations would be equally upheld.

The Government thus proposes amending the existing legislation to allow the use of the driver's door, an emergency window and an escape hatch together as alternative means of emergency exit, apart from the emergency door. It is expected that the amendments will take effect in mid-2021 at the earliest.

The TAC Chairman, Professor Stephen Cheung said, "Members welcome the legislative proposal. Allowing alternative means of emergency exit for light buses would provide more flexibility in the design of the vehicles, such that manufacturers could adopt other means of emergency escape applicable to light buses to cater for the Hong Kong market. This will facilitate the introduction of more vehicle models into Hong Kong, thereby offering more choices for the transport trades."

To enhance ancillary facilities for public transport, the Government has identified Yung Shue Wan Ferry Pier as a pilot project to enhance its design and facilities, with a view to providing ferry passengers with a better waiting environment. The improvement works are being carried out in phases and some new facilities including toilet facilities and a baby-care room have been put in use. The whole project is expected to be completed by end-2021.

Professor Cheung said, "Members noted the latest updates on the improvement works for Yung Shue Wan Ferry Pier, and welcomed the Government's

efforts to enhance facilities and introduce new design for ferry piers in order to improve the passenger experience. Members also offered views on design standards and facilities for future ferry piers."

Registration and Electoral Office **Clerical Officer tests positive for** **COVID-19**

The Registration and Electoral Office (REO) today (February 23) learnt that a Clerical Officer has tested positive for coronavirus disease 2019 (COVID-19).

The Clerical Officer concerned works at the REO's office on the 13th floor of the Kowloonbay International Trade & Exhibition Centre, and is responsible for back-end support of voter registration. The office concerned is not open to members of the public. He last performed duties yesterday (February 22) and was admitted to hospital for treatment.

The Clerical Officer concerned has been wearing surgical masks when performing duties. His body temperature was normal when undergoing temperature screening during work.

In consideration of public health and hygiene, the REO office on the 13th floor of the Kowloonbay International Trade & Exhibition Centre has been closed this afternoon for thorough cleaning and disinfection. The enquiry counter and the Electoral Information Centre located on the same floor will suspend service until further notice. Since the Enquiry Hotline team are working on the same floor of the premises, the REO's telephone enquiry service is also affected and the service will only operate on a limited scale until further notice.

During the pandemic, the department has been strictly implementing various disease prevention measures, including measuring the body temperature of people entering the office, providing facial masks and other personal protective equipment for staff, and requesting staff to wear facial masks when in contact with others and at public places. Cleaning and sterilising measures of the working environment of the department have also been stepped up.

The REO is highly concerned about the COVID-19 epidemic. Staff are reminded to pay attention to personal hygiene and to stay vigilant. They should seek medical advice immediately if feeling unwell.

Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Tuesday, February 23, 2021 is 100.5 (down 0.1 against yesterday's index).

Public consultation on implementation of UN Convention on the Rights of the Child

The Constitutional and Mainland Affairs Bureau (CMAB) is inviting public views on the implementation of the United Nations' Convention on the Rights of the Child in the Hong Kong Special Administrative Region (HKSAR) starting from today (February 23).

The Central People's Government (CPG) will submit China's combined fifth and sixth reports under the Convention. The HKSAR Government will submit its report to the CPG on the implementation of the Convention in the HKSAR for incorporation as part of the report of the People's Republic of China.

In accordance with established practice, the Government has prepared an outline of the topics for inclusion in the report to facilitate public comment on relevant issues. Copies of the outline of the report can be obtained from the Home Affairs Enquiry Centres of District Offices. It is also available on the CMAB website at www.cmab.gov.hk.

"Members of the public may submit their views to us by April 9 this year on the implementation of the Convention in respect of the topics in the outline, or suggest any additional topics that they consider we ought to include in the report of the HKSAR. We will consider carefully all the comments and suggestions received in drafting the report," a CMAB spokesman said.

Members of the public who would like to express their views can write to the Constitutional and Mainland Affairs Bureau (Team 5), 12/F, East Wing, Central Government Offices, 2 Tim Mei Avenue, Tamar, Hong Kong, or send their submissions by fax to 2840 0657 or by email to crc_consultation@cmab.gov.hk.