

Hong Kong as the Leading Offshore RMB Business Centre

DEEPEST OFFSHORE RMB CAPITAL POOL

RMB **658** bn

as at end-2019

LARGEST SHARE OF GLOBAL OFFSHORE RMB PAYMENTS

75.3%

in Mar 2020

VIBRANT MARKET ACTIVITIES

Average daily turnover of RMB Real Time Gross Settlement (RTGS)

over RMB **1,100** bn

in 2019

UNPARALLELED CROSS-BOUNDARY CONNECTIVITY

Northbound trading turnover under Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect in 2019

RMB **9.8** tn, growing **109%** YoY

AVERAGE DAILY TURNOVER OF BOND CONNECT:

RMB **18.2** bn

in Jan-Apr 2020

DIM SUM BOND ISSUANCE:

RMB **49.4** bn

in 2019

Accounted for

41%

OVER-THE-COUNTER FX

trades outside of the Mainland in Apr 2019

2004

The pioneer in offshore RMB usage - banks in Hong Kong were the first to begin providing personal customers with offshore RMB banking services

2007

Launch of RMB RTGS system

2007

First "dim sum" bond issued - marking the burgeoning development of the offshore RMB bond market

2009

RMB Trade Settlement Pilot Scheme - allowing cross-border trade transactions between the approved areas of Mainland China and selected areas outside the Mainland to be settled in RMB



2011

RMB Qualified Foreign Institutional Investors - enhancing cross-boundary use and circulation of RMB funds

2014

Launch of Shanghai-Hong Kong Stock Connect - a significant milestone of mutual market access, allowing international investors to trade Shanghai-listed stocks in Hong Kong and Mainland investors to trade Hong Kong-listed stocks in Shanghai

2015

Mutual Recognition of Funds - eligible Mainland and Hong Kong funds can be distributed in each other's market

2016

Launch of Shenzhen-Hong Kong Stock Connect - an extension of the Stock Connect Scheme

2017

Launch of Bond Connect - the Mainland interbank bond market was first made accessible to eligible overseas investors through Hong Kong

2019

Promulgation of the Outline Development Plan for the Guangdong-Hong Kong-Macao Greater Bay Area - setting the strategic direction to strengthen Hong Kong's status as a "global offshore Renminbi (RMB) business hub"