

Press Release

Bank of China, Macao Branch Issues New Pataca Notes

In accordance with the provisions of the MSAR Administrative Regulation No. 20/2008, the Bank of China has been authorized to issue new Pataca notes with denominations of MOP1000, MOP500, MOP100, MOP50, MOP20 and MOP10.

The Bank of China held a ceremony to commemorate issuance of the new Pataca notes on the 33 floor of the Bank of China Building in the morning of 5 January 2009. Mr. Edmund Ho, the Chief Executive of the MSAR, Mr. Xu Ze, Deputy Director of the Liaison Office of the Central People's Government in the MSAR, Mr. Lu Shumin, Special Envoy, Office of the Commissioner of the Ministry of Foreign Affairs, Mr. Tam Pak Yuen, Secretary for Economy and Finance, Mr. Anselmo L.S. Teng, Chairman of the Board of Directors of the Monetary Authority of Macao, Mr. Li Lihui, President of the Bank of China, Mr. Hoi Sai Un, Director of the Macao Chinese General of Commerce, Mr. Ao Huicheng, Chairman of the Board of Directors of the China Banknote Printing and Minting Corporation, Mr. Ye Yixin, General Manager of the Bank of China Macao Branch officiated the ceremony which was witnessed by more than 100 celebrities of our community.

Mr. Anselmo L.S. Teng, Chairman of the Monetary Authority of Macao indicated in the ceremony that the Bank of China Macao Branch was authorized to issue Pataca notes in 1995. All through the years, it had fulfilled its duties in a most professional and responsible manner which ensured the smooth functioning and management of the issuance of the legal tender of the Special Administrative Region. In the past 13 years, the Bank of

Press Release

China Macao Branch issued Pataca notes four times. In 2003 and 2005, upon the request of the Monetary Authority of Macao, the Bank of China Macao Branch modified and reprinted MOP10 and notes of other denominations by inserting in the notes special features with a view to preventing counterfeits. The move enhanced counterfeit prevention which satisfied the need of our citizens. The new issuance adopted Macao cultural heritage as the main theme which embodied the harmony of the cultures of the East and the West indigenous to the MSAR. Its popularity would be well expected.

Mr. Teng envisaged that, with the rapid economic development of the MSAR, the Pataca was playing a more important role as a medium of payment locally in terms of both volume of circulation and territorial recognition. The Pataca notes were recognized and used by the 20 million odd tourists who visited Macao every year. In addition, the Monetary Authority of Macao and the Bank of China arrived at an cooperative agreement in September 2002 whereby the circulation and conversion of the Pataca notes on the Mainland was enhanced; in the major cities of Guangdong Province, we saw progress in savings denominated in Pataca and more ramified exchange network. On the other hand, the new notes carried artistic designs and anti-counterfeiting measures were added. The notes were becoming more user friendly and convenient. The new notes would circulate together with the old versions without any inconvenience caused.

Mr. Li Lihui, President of the Bank of China said in his speech that the new 2008 new notes issued by the Bank of China Macao Branch were a brand new product crystallized from experiences accumulated in the past successful issuances. The new notes featured

Press Release

Macao cultural heritage as the main theme which fully realized the harmony of cultures of East and West. The most up-to-date technology had been deployed in paper selection, printing and counterfeit prevention. He believed that the new version would fully satisfy the needs of both Macao citizens and tourists in their daily transaction and conversion. The new version also carried a special mission in helping the MSAR Government to promote Macao as an international recreation and tourist hub. It was believed that the circulation of the new Pataca notes in the hands of the tourists would impart the image of Macao as a world renowned cultural city to other parts of the world.

The new Pataca notes issued by the Bank of China features on the recto UNESCO cultural heritage of Macao which fully displays the flair of hybrid of architectural designs of the East and the West in the past centuries which embodies the gist of co-existence and harmony of cultures. The themes of the six denominations are being arranged in their historical/chronological order. The MOP10 note has the image of the A-Ma Temple on its recto, the ruins of the St. Paul's image features MOP20 note, MOP50 note has the image of the Dom Pedro V Theatre, Guia Fortress is for MOP100 note, MOP500 note carries the image of the Mandarin's House and the "Leal Senado" Building image features the MOP1000 note. The image of the Macao Bank of China Building features the verso of all notes with the four bridges of Macao in the background. These symbolize the "bridging" function of Macao in the communication of cultures and its economic development. The new notes are all modernity. Contemporary composite designs have been adopted which display the same theme via different angles and thus multiple messages are being carried in

Press Release

one design. The sizes, colours of the new notes are in line with the Bank of China Pataca notes which are currently in circulation.

The new Bank of China Pataca notes will be released for circulation between 6 January 2009 and Chinese New Year. Meanwhile, the old notes continue to be our legal tender.

Please find attached samples of the new notes.

Monetary Authority of Macao

Bank of China Macao Branch

5 January 2009