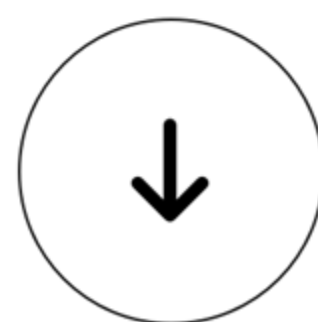


e-CNY Pilot





The e-CNY is the digital version of RMB, i.e. the digital fiat currency of China, which is a value-based, semi-account-based and account-based hybrid legal tender, with loosely-coupled-account-linkage, issued by the PBC, operated and exchanged by the authorized operators including commercial banks, payment service providers and telecom operators.



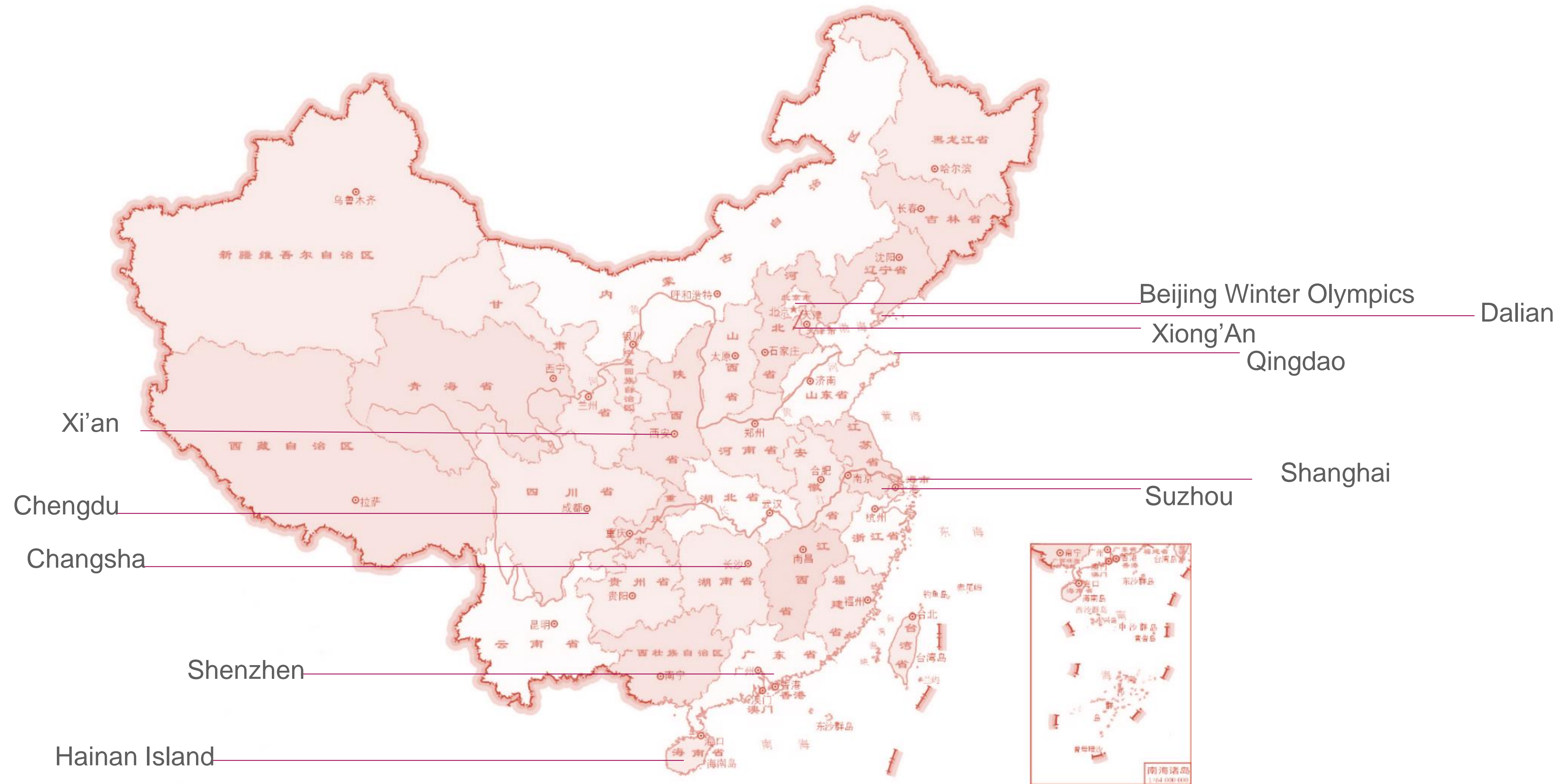
To provide a
backup or
redundancy
for the retail
payment
system



To improve
the financial
inclusion



To improve
the efficiency
of the central
bank payment
system with
wider access
and stronger
capacity





THANKS!