

PRA Project Outline - ZHAO Han 1155191400

Re-coding Trust: 2026 Bitcoin Pizza Day PR Campaign to Onboard "Degens" to HashKey Exchange

Executive Summary

(1 page)

This PRA project proposes a **data-driven, AI-integrated marketing campaign** for HashKey Exchange, Hong Kong's largest licensed cryptocurrency exchange, centered around Bitcoin Pizza Day 2026 (May 22). The campaign theme, **"The 10,001st Slice"**, aims to bridge the cultural gap between institutional trust (regulatory compliance) and community trust (crypto-native culture).

Key Innovation: Computational PR + Web3 Campaign

- Python NLP sentiment analysis of crypto community discourse
- AI-generated personalized campaign assets (Pizza Persona)
- On-chain engagement metrics replacing traditional KPIs
- Data-driven creative strategy validated by computational research

Project Outline

1.	Introduction & Problem Statement	3-4 pages
2.	Research Methodology	5-6 pages
3.	Situational Analysis	8-10 pages
4.	IMC Campaign Strategy	6-8 pages
5.	Creative Execution & Deliverables	10-12 pages
6.	Execution Timeline	2-3 pages

7.	Budget Plan	1-2 pages
8.	Evaluation Framework	2-3 pages
9.	Conclusion	1-2 pages
10.	References	
11.	Appendix	
	Total Estimated Length	45-55 pages

1. Introduction & Problem Statement

(3-4 pages)

1.1 Background: Hong Kong as Asia's Web3 Hub

Since Hong Kong's Web3 Policy 2.0 launch in June 2025, the city has positioned itself as Asia's premier regulated cryptocurrency hub. Key developments include: 11 licensed Virtual Asset Trading Platforms (VATPs), HK\$50 million government support for Web3 ecosystem, the world's first spot Bitcoin & Ethereum ETFs with staking, and HashKey Group's historic IPO in December 2025 (stock code: [3887.HK](#)) - the first crypto-native company to list on HKEX.

1.2 The Trust Paradox: HashKey's Brand Challenge

HashKey Exchange, as Hong Kong's largest licensed exchange with HK\$1.3 trillion trading volume in 2025, faces a unique positioning dilemma:

Institutional Trust (HIGH)	Community Trust (LOW)
<ul style="list-style-type: none">- SFC-licensed, bank-backed- IPO on HKEX- ISO 27001/27701 certified- "Safe but boring"	<ul style="list-style-type: none">- Limited Meme culture presence- No "degen" appeal- Perceived as "Web2.5"- Low community FOMO

The "Uncool" Factor: In the native culture of cryptocurrency (Degen Culture), compliance often means "being regulated," "lacking privacy," and "lacking freedom."

The Gap: HashKey offers a sense of **security** backed by government endorsement, but lacks the sense of **belonging** driven by memes and community. Younger users (18-35 years old) tend to

prefer Binance/OKX or on-chain DEXs.

1.3 Research Questions

- RQ1:** What are the primary sentiment patterns and pain points among Hong Kong crypto communities regarding regulated exchanges?
- RQ2:** How can HashKey leverage Bitcoin Pizza Day to construct "institutional coolness" - bridging compliance with crypto-native culture?

1.4 Campaign Objective

Bitcoin Pizza Day (May 22): This is a "foundational moment" in crypto history. HashKey needs to win over young people on this most "grassroots" of holidays, using a method that is "least like a banker."

To design and propose a **"Compliance Can Be Punk"** campaign for Bitcoin Pizza Day 2026 that: (a) increases brand awareness among 18-35 HK youth, (b) repositions HashKey from "institutional" to "institutional + cool".

2. Research Methodology

(5-6 pages)

2.1 Secondary Research

Comprehensive desk research covering Hong Kong's Web3 policy landscape, crypto market trends, HashKey's market position, and competitor communications strategies.

2.1.1 Computational Social Listening

A key innovation of this project - using Python-based NLP analysis:

Data Sources	Twitter/X (#HashKey, #BitcoinPizzaDay, #HKCrypto), Telegram public groups, LIHKG crypto forums, Reddit
Tech Stack	Python (Tweepy for Twitter API, Telethon for Telegram), NLTK/Jieba for NLP, TextBlob for sentiment scoring, Gephi for network visualization
Analysis	Word frequency analysis, Sentiment polarity scoring (-1 to +1), Topic clustering, KOL identification via engagement metrics
Output	Web3 Community Sentiment Map with visualizations (word clouds, sentiment trends) identifying: (1) Pain points with regulated exchanges, (2) Pizza Day content preferences, (3) Influential voices

2.2 Primary Research

2.2.1 Survey Research

- Sample: 300 respondents (18-35 years old, Hong Kong residents)
- Distribution: University networks, WeChat/Telegram crypto groups, Xiaohongshu
- Key Dimensions: Crypto awareness, exchange preferences, HashKey brand perception, Pizza Day recognition

2.2.2 In-Depth Interviews

- Sample: 15-20 interviewees
- Composition: 5 HashKey users, 5 other exchange users, 5 crypto-curious non-users, 5 industry practitioners
- **Focus:** Deep exploration of trust factors, brand associations, and campaign concept testing

2.3 Comparative Benchmark (LBank Data)

Leveraging my previous internship research at LBank (1,751 sample user survey, April 2025), I will establish a **"Global Degen User Baseline"** to contrast with Hong Kong's regulated market characteristics. This comparison illuminates the specific communication gaps HashKey must bridge.



3. Situational Analysis

(8-10 pages)

3.1 PR Audit

Comprehensive evaluation of HashKey's current communication strategy using Ronald Smith's PR Audit framework, covering internal environment, public perception, and communication effectiveness.

3.2 SWOT Analysis

Strategic analysis of HashKey's position in the Hong Kong crypto market:

Strengths	Weaknesses
<ul style="list-style-type: none">· First retail-licensed exchange· HKEX IPO credibility· Government endorsement	<ul style="list-style-type: none">· "Boring" brand image· Limited community presence· Higher fees than offshore
Opportunities	Threats
<ul style="list-style-type: none">· Growing crypto-curious youth· Bitcoin Pizza Day momentum· Web3 Festival(Apr) & Consensus HK(Feb) synergy	<ul style="list-style-type: none">· Offshore exchange loyalty· Regulatory uncertainty· Market volatility

3.3 Competitor Analysis

Benchmarking against OSL (regulated competitor) and Binance/OKX (offshore competitors) on communication strategies, social media presence, and community engagement.

3.4 Consumer Insights(Crypto-Curious Student, Risk-Averse Professional, Mainland Newcomer)

Key insights derived from primary and computational research, identifying pain points, motivations, and communication preferences of target segments.

4. IMC Campaign Strategy

(6-8 pages)

4.1 Campaign Objectives

- Enhance brand awareness: 5M+ social impressions
- Increase engagement: >5% engagement rate
- Drive conversions: 5K+ app downloads, 10K+ Pizza Personas generated
- Shift perception: +15% positive sentiment

4.2 Target Audience

Primary TA: Crypto-Curious Students (18-24)

- University students interested in tech/finance
- Active on IG/X/Telegram, responsive to meme culture

Secondary TA: Young Professionals (25-35)

- Risk-aware investors seeking regulated options
- High-Talent Scheme participants

4.3 Communication Strategy

Core Positioning: "The Institutional Degen"

HashKey is your "fully equipped bodyguard" in the dark forest of Web3, not a "parent who confiscates your toys."

4.4 Key Message

Theme: "The 10,001st Slice"

Big Idea: "Keep Your Keys, Keep Your Pizza."

Tagline: "Compliance is the new Punk."

Story Background: Years ago, a programmer used 10,000 BTC to buy pizza. HashKey is looking for the holder of the 10,001st slice of pizza – the young people who want to recreate this legend in the era of compliance.

4.5 Touchpoints & Implementation

- Digital: IG/X/Telegram content, AI-powered Pizza Persona generator (Coze Bot), NFT
- Physical: University Pizza Parties with 0xU blockchain union
- Event Integration: Consensus HK (Feb) & HK Web3 Festival (April)
- Community: DAO-style voting via Telegram polls

- Channel Mix: Digital (IG/X/TG), Physical (Campus), Earned (Media/KOL)
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5. Creative Execution & Deliverables

(10-12 pages with mockups)

Deliverables include:

- Data Visualizations: Python-generated sentiment maps, word clouds, trend charts
 - "Pizza Persona" AI Generator - Coze Bot generates personalized crypto personality images
 - Social Media Mockups: IG posts/reels, X posts, Telegram content
 - Event Materials: University Pizza Parties proposal (budget, logistics) - Campus activations at Universities in HK, cooperate with 0xU(HK university students blockchain union, the biggest blockchain community among HK university students)
 - PR Materials: Press releases, media kit
 - OOH Designs: Campus poster mockups
 - "Institutional Degen" Visuals & TVC - blending bank aesthetic with meme culture
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6. Execution Timeline

(2-3 pages)

Project Period: January 19 - May 6, 2026

Deadline	Deliverable	Content
Jan 31	Monthly Report #1	Introduction draft + Background research
Feb 28	Monthly Report #2	Situation Analysis draft + Computational analysis results
Mar 13	Progress Report	Interim findings summary (formal submission)
Mar 31	Monthly Report #3	Survey results + Consumer insights
Apr 30	Monthly Report #4	IMC Campaign draft + Creative mockups
May 6	Final Submission	Complete report + All appendices

7. Budget Plan

(1-2 pages)

Proposed Campaign Budget: HK\$250,000

Category	Allocation	Amount (HK\$)
Content Production (AIGC tools, design)	12%	30,000
KOL Partnerships	32%	80,000
Events (University Pizza Parties)	24%	60,000
OOH Advertising	20%	50,000
Merchandise & Swag	8%	20,000
Contingency	4%	10,000
Total	100%	250,000

8. Evaluation Framework

(2-3 pages)

8.1 Quantitative KPIs

- Social impressions: 5M+
- Engagement rate: >5%
- Pizza Personas generated: 10K+
- App downloads: 5K+
- Media coverage: 20+ articles
- On-chain metrics: Wallet connections, SBT mints

8.2 Qualitative Evaluation

- Post-campaign sentiment analysis (re-run Python script)
- Focus group feedback
- Brand perception shift measurement

9. Conclusion

(1-2 pages)

Summary of key findings, campaign recommendations, and implications for crypto marketing in regulated markets.

10. References

APA format citations for all sources.

11. Appendix

- 12.1 Survey Questionnaire
- 12.2 Interview Questions
- 12.3 Python Code Documentation
- 12.4 Raw Data Samples
- 12.5 LBank Comparative Data (2025)

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