

Honour Network's FundTech Platform White Paper

Enable Asset-Backed Tokens, Collective Wisdom & Transparent Investing

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2. INTRODUCTION

ABOUT HONOUR NETWORK FUNDTech PLATFORM

Honour Network FundTech platform enables the creation of legitimate real-world asset-backed tokens, empowers collective wisdom investing amongst the blockchain community where incentives & risks are aligned and ensure transparent management of assets.

The FundTech platform is a decentralised blockchain application designed to adhere to the key principles of blockchain community and regulatory standards. We serve the blockchain community and regulated asset/fund managers allowing them to issue & manage asset-backed tokens on the blockchain for the asset-backed fund administered by them. Each asset-backed token is unique to the asset-backed fund, created as cryptographic tokens on the blockchain representing irrefutable ownership of the asset-backed fund.

For example, Star Fund Serie A will have its asset-backed tokens, possibly Star Fund Serie A asset-backed tokens coded as "SFSA". Another investment fund, Moon Fund Serie B will have its asset-backed tokens, possibly Moon Fund Serie B asset-backed tokens coded as "MFSB". Both SFSA and MFSB are tokens issued by the asset manager for the asset-backed fund administered by him/her.

Subsequently, the asset manager will use FundTech platform to manage the entire life-cycle of the assets in a decentralised, transparent & accountable way, using the blockchain as the single source of truth with no single authority party. Investors of the asset manager can complete KYC/CTF/AML on the platform. Asset managers can deploy the fund raised, distribute incomes from the asset-backed fund, close the asset-backed fund and offer the ability to vote on the blockchain through the use of Honour Network's FundTech platform.

With the asset-backed tokens issued on the blockchain, the asset manager can sell the asset-backed tokens on their own (similar as selling units of the Investment Fund) to the crypto community in exchange for cryptocurrencies accepted by the asset manager. The type of investors of the asset manager can serve are determined by the license status of the asset manager. For example, a Capital Market Service - Retail means that the asset manager can sell the asset-backed tokens to retail investors with cryptocurrencies accepted by the asset manager.

Using voting method on the blockchain, before the asset-backed fund is setup, the asset manager can ask what are the "in-demand" assets from the blockchain community and reward those who provided feedback with preferred payout or other incentives. The asset manager can also seek feedback from the investors of the asset-backed fund on investment & divestment decision. Such participative investment by seeking collective wisdom from the blockchain community and investors is unique on Honour Network FundTech platform.

Together with the ability to sell asset-backed tokens to the crypto community, manage the entire life-cycle of the assets on the blockchain as the single source of truth, Honour Network FundTech platform is disrupting the asset management industry towards a more inclusive and transparent capital market.

Benefits To Asset Managers & The Problem Addressed

The benefits gained by the asset managers vs traditional ways of asset management are transformational to the asset management industry.

Using Honour Network FundTech Platform	Traditional Ways Of Fund Management
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Faster fundraising without intermediaries	Long fundraising process (up to 12 months) with many intermediaries and at a high cost
Access to a new source of funding - crypto community & crypto holders	Old capital market dominated by large institutions and banks
Ability to offer transparency, accountability & public audit efficiently with blockchain	Close, centralised & manual
Attract a new generation of global customers who prefer transparency, immutability and openness of blockchain - "The Millenials"	Close community of privileged investors. Investment opportunities are not accessible to a larger number of people
Lower cost of asset management & administration, increased efficiency on the blockchain	Manual, high cost and administratively burdened
Ability to bring real world assets to the blockchain community	Blockchain community can't access to real world assets directly

Honour Network Access Tokens Allow Access To FundTech Platform

To access and use FundTech platform, the asset managers have to deposit Honour Network Access tokens (HNA) with the platform. This will allow the asset manager full access to the functions & services on the platform. The HNA tokens deposited with the platform will be returned to the asset managers in full once the asset manager stops using the platform, ie upon the closure of the investment fund usually several years later. Please refer to the section "Access To Honour Network FundTech Platform" for full use cases of HNA.

To avoid any doubts, HNA tokens are issued by Honour Network while individual asset-backed tokens are issued by the respective asset managers for each asset-backed fund they are administering. And Honour Network FundTech platform doesn't trade or sell asset-backed tokens and is not a marketplace for investors of asset managers. Asset-backed tokens are issued and sold directly by the asset managers.

Real World Asset-Backed Tokens

Real world asset-backed tokens are currently lacking in today's crypto market. There is an unmet demand for such tokens for portfolio risk management in the face of extreme volatility in price, or as an alternative to major tokens such as Ether, Bitcoin, Litecoins or NEO.

Asset-backed tokens issued by regulated & licensed asset managers using Honour Network FundTech platform have the following properties:

1. Irrefutable rights to the underlying assets.
2. Irrefutable rights to the distribution income generated by the underlying assets.
3. Have intrinsic value underpinned by the underlying assets.
4. Power to vote by the token holders.
5. Adhere to the regulatory standards on investors disclosure, transparency & protection.
6. Harnessed blockchain technology to provide on-the-chain and off-the-chain transparency, trust, provenance and efficiency.

Holders of asset-backed tokens have the advantages of its price value supported by the underlying assets, enjoy distribution income, possible appreciation in value of the underlying assets and have peace of mind that it's issued by regulated & licensed asset managers. ***Asset-backed tokens issued by regulated & licensed asset managers using Honour Network FundTech platform address the unmet demand for real world asset-backed tokens currently lacking in today's crypto market.***

Benefits To Crypto Community & The Problems Addressed

The benefits to the crypto community vs current situation can be summarised in the following table.

Benefits To Blockchain Community	Current Situation
Gain access to quality real world asset-backed tokens	No such tokens available to the community
Gain transparency, accountability & auditability of their investment	Traditional asset based funds are closed & centralised
Gain ability to vote on the investment & divestment	Ability to vote by the investors is uncommon
Asset managers are motivated to collaborate	Limited ability to motivate asset managers

And to enhance positive development in this space, we also undertake wider community and industry development by

1. Operating & managing innovation lab in tokenise economy, technology, compliance and finance;
2. Building an ecosystem of trusted partners, solution providers and experts offering complete solutions & services;
3. Hosting special theme conferences to promote discovery, learning and discussion in tokenise economy, technology, compliance and finance.

While enhancing positive community & industry development, these efforts aim at forging a common direction for financial market regulators, capital market players and investors towards ***an inclusive, safer, and a more efficient capital market for everyone.***

UNIQUENESS OF HONOUR NETWORK FUNDTech PLATFORM

Among the many things that we are unique, we stand out from the asset management industry because we are able to leverage our years of experience in asset management to create the life-cycle of asset management on the blockchain in a transparent & accountable way while adhering to regulatory standards.

This empowers our customers - regulated & licensed asset managers and the entire asset management industry to issue asset-backed tokens representing the irrefutable rights to the asset-backed fund administered by them, gain access to a new source of funding and a new generation of global customers while improving efficiency and lowering the cost of management. It also means that the investors of the asset managers who purchased the fund tokens can inspect the transactions, documents & authorizations made on the asset-backed fund transparently on the blockchain. They can also take an active participation on the investment & divestment of the asset-backed fund.

Further, we enable collective wisdom investing between the asset manager, blockchain community and investors (ie. the asset-backed token holders). Using voting method on the blockchain, before the asset-backed fund is setup, the asset manager can ask what are the "in-demand" assets from the blockchain community and reward those who provided feedback with preferred payout or other incentives. The asset manager can also seek feedback from the investors of the asset-backed fund on investment & divestment decision. Such participative investment by seeking collective wisdom from the blockchain community and investors is unique on Honour Network FundTech platform.

We Bring Real World Assets To The Blockchain

One of our unique differentiations is our ability to bring real world assets to the blockchain by using on- and off-the chain methods to tokenise real world assets into asset-backed tokens. This allows global investors to own good quality and asset-backed tokens on the blockchain without intermediaries, fully decentralised and democratised.

Our efforts also disrupt the asset management industry through utilizing blockchain technology. By using blockchain technology, we revolutionise the asset management industry by enabling it to function on a decentralised & democratise basis, thereby dramatically increases transparency and efficiency. We included Know your client ("KYC") and fundraising processes so that asset managers can service investors directly, without intermediaries.

Our efforts will enable asset managers to raise substantial amounts quickly and efficiently. Costs are reduced with the blockchain via its ability to distribute fund's income and money to the investors directly. In addition, asset managers can invite investors to vote without high administrative costs & burden of traditional asset management. Essentially, the life-cycle of asset management is developed on the blockchain so that transparency, accountability and trust are ensured using the blockchain as a single source of truth.

Honour Network is able to develop the life-cycle of asset management on the blockchain because we are asset managers ourselves and have years of experience. We leverage on what we know from administering our own asset-backed funds and our technical knowledge in blockchain to bring the best of both worlds together.

We Adhere To Regulatory Standards

Creating asset-backed tokens on the blockchain isn't good enough. While blockchain provides the provenance, transparency and immutability, investors are still subjected to risks of failed projects or scams. Honour Network FundTech Platform solves this problem with on-the-chain and off-the-chain provenance methods using blockchain technology that meets the compliance requirements of financial market regulators. Essentially, the life-cycle of asset management is created on the blockchain whereby only regulated and licensed asset managers can tokenise their investment funds on the blockchain. This way, investors are better protected as their asset-backed tokens are safer and supported with intrinsic value underpinned by the value of the underlying assets.

We understand the regulations in Singapore set by the Monetary Authority of Singapore (MAS) and we adhere to such regulation standards when our customers, the asset managers, use Honour Network FundTech Platform. Headquartered in Singapore, Honour Network FundTech provides an international platform for regulated asset management companies to operate efficiently to serve global customers. Beyond Singapore, Honour Network will work with regulators in different countries in understanding each regulatory requirements to help our international customers use our platform successfully. Eventually, we will operate in all international financial markets, adhering to the regulatory requirement and serve global customers.

We Have Committed Customer

We understand by having a product with no customers is useless. The first targeted customer group is within close reach of Singapore that comprises nearly 900 regulated & licensed asset managers. Fleur Capital is one of them who has agreed to be our first customer with the intention to raise a fund via cryptocurrencies to invest in real estate. We will partner with Fleur Capital during the development of the Honour network FundTech Platform and the relationship will help us finetune the platform and ensure it fully meets the requirements of the asset management industry. As part of our business roadmap, we will grow our operations into international financial markets to grow our customer base.

We Build Communities & Develop Industry

In addition to the complexities of building the groundbreaking Honour Network FundTech Platform, we believe in creating sustainable and long-term improvements to the blockchain community and industry.

We are a community first enterprise. We understand that the root of blockchain is to enhance and develop the blockchain and crypto community. We will work with MAS as well as global regulators in other jurisdictions to help our customers to adhere to their policies and guidelines so that asset managers can tap into investors domiciled in their respective jurisdictions. We will organise conferences, incubate innovation labs and facilitate exchanges between the crypto community and the asset management industry so as to provide thought leadership and promote best practices. Finally, we will build and integrate an ecosystem of strategic partners, offering services in legal, finance, marketing and technology, so as to offer a unique and best-in-class customer experiences from Honour Network.

We Embed Social Inclusion In Our Business

Corporate Social Responsibility is embedded in the Honour Network culture. We are conscious about the current world of rapid technological advances, it can be a winner-takes-all phenomenon. The income gap gets wider and the “not technologically connected” segment of the world population gets left further behind. Honour Network believes that there is a need to consider social before financial inclusions because there are still exist a huge population that doesn't have basic access to quality food, shelter, education and a decent way of life. Thus, we have embedded social give back programme into our business. To this end, we commit to channelling 2.5% of Honour Network Access Tokens to our social give back program as part of our social responsibility. We will also contribute technology to improve the transparency and efficiency of these social causes. With that said, we desire an outcome that future projects to include social give back programme as part of their mission or one of their deliverables.

We Have The Expertise & Technological Capabilities

Honour Network team and advisors hail from global enterprises background with deep skills in blockchain technology, finance, capital markets & transformative business strategies. Our FundTech Platform is developed from our years of experience in the asset management industry, drawing from the acute understanding of the needs of our target customers. Our technology development team are experienced professionals in the space of blockchain since the early years of Bitshares, Ethereum and Neo networks.

LONG-TERM PROSPECT OF HONOUR NETWORK FUNDTech PLATFORM

Honour Network FundTech Platform appeals to “**The Millennials**” who seek impact investing, decentralisation, autonomous and transparency. They appreciate that they have the empowerment to influence & make investment & divestment decision, they appreciate that the life-cycle of asset management is on the blockchain, transparent & publicly auditable, and they appreciate that part of their contribution to purchase Honour Network Access Tokens is channelled for social inclusion programme.

Honour Network FundTech Platform & business model also appeal to the hottest trend in blockchain and crypto community - **security or asset-backed tokens**. We creatively apply on- and off-the chain method to bring real world assets to blockchain.

Last but not least, we enable **collective wisdom investing** between the asset managers and his community of investors. No other business tools allow the asset managers and his community of investors to collaborate effectively & efficiently on “what are the in-demand assets”, investment & divestment strategy leading to a win-win situation for all.

OUR MOTIVATION

Our motivations are driven by our observation on the requirements & expectations of financial market regulators, token buyers & capital market players, namely:

1. Token buyers are seeking tokens with intrinsic value supported by real world assets.
2. Regulators & token buyers want legitimate and high quality projects;
3. Emerging new generation of token buyers demand transparency, immutability & provenance backed by blockchain technology. Such generation of token buyers are also passionate about Impact Investing ;
4. Regulators want stable & safe functioning of the financial market;
5. Traditional fundraisers, such as regulated fund and asset managers, want to participate in the tokenise economy;
6. There is no one leading community based research & development in tokenise economy.

We feel strongly that we can help forge a common direction for financial market regulators, token buyers and capital market companies towards a safe, inclusive and efficient crypto market. We envision that the crypto market will benefit from more safer tokens that is legitimate and asset-based with intrinsic value. Such tokens meet the transparency, disclosure & investors protection expected of financial market regulators and larger global investors.

We also envision that the combination of blockchain technology and existing regulatory standards can effectively enable on- and off-the chain transparency and provenance. Such experience is essential and will be the foundation of future capital markets.

And we don't want the future of crypto market to operate on its own without engaging financial market regulators, nor without fundraisers playing by the common rules. Our efforts in Honour Network aims to build a crypto market that is healthy and growing, benefiting everyone.

ABOUT HONOUR NETWORK

Honour Network's mission is to transform traditional business with blockchain, smart technology and tokenise economy. Businesses gain uplift to their technology & business core, funding for the transformation journey & access to a new profile of global customers. The blockchain community gains access to quality real world use cases utilizing tokenization of their products & services to serve greater needs. We proof this vision with our FundTech platform – a decentralised blockchain platform that enables asset-backed tokens, collective wisdom and transparent investing. Honour Network FundTech Platform serves the asset management industry with nearly USD 2.5 trillion of global private equity assets under management according to 2017 Preqin Global Private Equity & Venture Capital Report

At the core of what we do, we simplify the onboarding of traditional businesses to blockchain, smart technology and tokenise economy by performing two key functions:

1. Develop new use cases to transform traditional businesses. This is achieved by designing & developing repeatable and decentralised platform operating on the blockchain utilizing smart technology where make sense.
2. Onboard new traditional business with our wider community & industry development programs. We operate & run innovation labs, support an ecosystem of solution partners and organise hosted conferences to allow businesses to understand and exploit the benefits of blockchain, smart technology and tokenise economy.

Finally, our business model includes a Social Give Back Programme with the objective of benefitting the socially excluded, not just financially excluded. It is our hope to set an example for future projects to include social give back as a standard deliverable in their business model.

3. BUSINESS PLAN

THE PROBLEMS

Lack Of Real World Asset-Backed Tokens

A quick scan on the 1000+ cryptocurrencies on the blockchain today, it is easy to identify that there is a limited number of cryptocurrencies that soft-pegged to real world assets, or its intrinsic value supported by its underlying assets. It is also impossible for anyone to tokenise any real world assets without being labelled as a security in most countries. And there is great complexity to ensure the provenance & authenticity of the association between the digitised tokens on the blockchain with the real world assets. This greatly limits the potential of blockchain and the tokenise economy.

Further, the crypto market is known for its extreme price volatility. Token buyers are yearning for tokens that will not experience a drastic drop in value while giving them predictable returns. We believe that asset-backed tokens, that are legitimate offer a new class of tokens to help token buyers to manage risk and diversify their portfolio.

No Collaboration On Investment & Divestment

Currently, most investment funds are discretionary in nature, in that asset managers make the investment decisions. However, this has given rise to investor concerns about transparency and fees especially when the fund underperforms. We believe investors will appreciate taking an active role in the investment decisions. And we recognise a new generation of investors demanding Impact Investing - where they know how with sufficient transparency, how their money is put to use in the ways they support.

Collaboration on investment & divestment doesn't start when the investors are on board. At present, little business tools are available to the asset managers and his community of investors to discover what are the "in demand" assets to invest before embarking on the investment journey together. Little efforts are deployed to seek community based wisdom or crowdsourced investment opportunities.

Incentives Are Not Aligned

Incentives are not aligned between the asset managers and his community of investors. When asset-backed fund administered by the asset manager didn't perform well, the blame is put squarely on the asset managers. When the asset-backed fund performs positively, all investors are often given the same returns on investment.

This may seem fair and reasonable to many but this is the old ways of investing. The new way of investing will have both the asset manager and his community of investors rewarded for collaborating and making positive returns together. And share the downside should their decision leads to negative returns.

Centralised & Closed Approach To Asset Management

Investors of asset-backed funds have very little knowledge about transactions, documents & authorisations that go within. While there may be reporting guideline and actors to exercise control & correctness, trust on the asset manager usually takes a hit when the asset-backed fund didn't perform as well. And there are cases where asset manager audited documents & manipulated reports illegally.

The main problem is the lack of effective tools for the asset manager and his investors to share information transparently & efficiently. Especially when the number of investors is large and it becomes administratively difficult to satisfy everyone. The secondary problem is the inheritance old mentality of asset managers who think that "they know best" and prefer to keep out information from his investors. In this age where information access is pervasive and almost transparent, such mentality will not survive.

OTHER ISSUES

Fundraising is Done Through Intermediaries

Asset managers often have to use intermediaries such as placement agents, bankers or advisers, to reach out to investors during fundraising. This can be an expensive and time consuming process.

In this era where Financial Technology and the internet have revolutionized and brought efficiencies to many businesses, asset managers are yearning to disrupt the middleman role and reach out to investors directly.

Ripe for Technology Disruption

The entire asset management process is largely document-based and centralised around the asset manager and fund custodian/administrator/trustee (collectively "custodian"). It is the right timing and opportunity now to apply technology to existing process, increase efficiency and transparency, and decentralise the process.

Many forward looking professional in the asset management industry have recognised that blockchain technology can bring about a great increase in efficiency, lower cost and customer satisfaction.

Crypto Buyers Want Better Quality Tokens

In the current crypto markets, there is a wide spectrum of tokens which fall into a range from entirely legitimate to potentially unethical or unlawful at worst. Crypto buyers are more educated and have gained more insights over the years, and have reached a better understanding of what makes sense to purchase versus the ones who do not provide any additional values.

Regulators Want Stable Development Of The Tokenize Economy

With a crypto market that is often tagged as a bubble by traditionalists, and with a market phenomenon unexplained by traditional market dynamics, regulators from different countries have issues understanding and providing traditional guidelines as means of monitoring, and some have resorted to banning cryptocurrencies outright. The regulators who have been involved with substantial resources in the rise of blockchain and cryptocurrencies are rapidly developing its ways to regulate the market to ensure the protection of token buyers as well as promote a healthy and sustainable investment environment. Honour Network and its ecosystem of partners are committed to help promote the highest ethical standards.

HOW DOES HONOUR NETWORK FUNDTech PLATFORM HELP?

The Key Points

- Asset-backed tokens are issued by licensed & regulated asset managers
- Investors can buy legitimate real world asset-backed tokens directly without intermediaries
- Community/investors can suggest or decide on investment & divestment
- Life-cycle of asset management created on the blockchain
- Transparency & accountability is ensured using blockchain as single source of truth
- Adhere To Regulatory Standards

By coming onto the Honour Network FundTech Platform, asset managers issue asset-backed tokens of their asset-backed funds on the blockchain and sell their asset-backed tokens directly to potential investors, by leveraging on the latest technologies in blockchain, smart contracts and cryptography, while adhering to regulatory standards. asset managers can:

- Tap into the cryptocurrency community with ready investors.
- Leverage on our unique KYC and identity management system to automate the fundraising process and yet meet regulatory requirements, so that fundraising is fast and effective.
- Leverage on our blockchain application to give investors the power to vote and to distribute profits and capital efficiently in a decentralised manner.

Honour Network FundTech Platform will continuously stay relevant to regulatory standards by implementing the current regulations into our workflow and system. Consequently, asset managers can safely issue asset-backed tokens that resemble or function as security tokens.

Below is a summary of what Honour Network FundTech Platform can achieve.

Assets Tokenisation & Investors Onboarding

- Asset managers set-up new asset-backed funds by issuing tokens to their investors who buy their asset-backed tokens, without the need for intermediaries.
- KYC performed on investors for AML and CFT on our platform in accordance with regulatory standards.
- KYC cleared investors will receive Honour Network Identity, a special identity to identify them as such on the blockchain. These investors, within the next 12 months, can buy in other investment funds without having to go through the KYC process again. Over time, we will build up a highly valuable network of investor database that consists of verified and constantly updated KYC clients in accordance with regulatory standards.
- Investors with Honour Network Identity can invest in any future fund tokens without needing to conduct KYC, AML & CFT for every fund tokens they are purchasing.

Voting / Collective Wisdom Investing

- Asset managers can choose between discretionary and advisory software modules. In the discretionary module, the asset manager makes the investment decisions and the entire process is recorded on blockchain.

- In the advisory module, the asset managers recommend deals to investors who vote on which deal to invest using the voting module.
- We have a Board of Advisors module whereby asset manager or investors can appoint and manage a Board of Advisors and their responsibilities.
- Asset Managers can seek “in-demand” assets or investment opportunities from his community of investors before the fund is created and registered.

Distribution

- Our distribution module will automate the process of distributing profits, dividends and capital in accordance to the investors’ rights. This is made possible through the distribution of blockchain tokens rather than fiat currency on the blockchain.

Transparent Management

- Transactions, documents and authorisations are recorded on the blockchain openly available for audit and verification. Smart contracts are used to govern controls and verify authenticity of transactions.

TARGET CUSTOMERS

Honour Network FundTech Platform serves the following customer segments:

Asset Managers

Our initial target customers are the registered and regulated asset management companies in Singapore. There are about 900 of such companies as listed on the website of the Monetary Authority of Singapore (MAS), which regulates the financial sector in Singapore.

By targeting these asset management companies, MAS will have 2 ways of monitoring our business; (1) through Honour Network FundTech Platform, (2) through these companies. This will give MAS greater assurance.

Fleur Capital, a registered and regulated asset management company founded in 2007, has agreed to be the first customer of the Honour Network FundTech Platform.

We will expand internationally and achieve international customers in key financial markets once we have established our presence in Singapore.

Tokens Buyers

Tokens buyers are our secondary customers because they recognise that asset managers using our platform, issue asset-backed tokens through a process that adheres to regulatory standards. And the asset-backed funds are managed transparently on the blockchain allowing open & public verification. Thus, these token buyers will prefer to buy asset-backed tokens generated through our platform.

Financial Market Regulators

Once we have successfully launched FundTech Platform in Singapore, we will work with other Financial Market Regulators around the world to incorporate their regulatory concerns into our platform and launch Honour Network FundTech in their jurisdictions. These regulators are also our secondary customers because we are willing to address their concerns and ensure that the fundraising process and subsequent asset management is adhering to regulatory standards.

KEY INNOVATIONS

Honour Network FundTech Platform delivers key innovations to the traditional asset management industry and the crypto community.

The Key Points

- Decentralised, open, transparent, accountable, utilise blockchain as a single source of truth & no single authority
- KYC/AML/CTF with blockchain identity meeting regulatory standards
- Irrefutable rights of token holders on the underlying assets
- Collective wisdom investing between the asset managers and their investors
- Allow token holders to vote on investment, divestment & decision
- Ability to distribute income & residue value to token holders efficiently
- On- and off-the-chain transparency & provenance ensured

Decentralised, Transparent and Provenance Ensured

Our blockchain based asset management solutions enable the asset management process to function on a decentralised, transparent and provenance ensured manner. These are features that new generation of investors understands and requested in the crypto community and hitherto not possible based on current asset management processes.

Raise Fund Directly From Investors

Honour Network FundTech Platform allows regulated asset managers to create and raise funds directly from investors anywhere in the world, safely, efficiently and adhering to regulatory standards. Traditionally, asset managers have to navigate many intermediaries and leverage their relationships and network to be able to source funds from the investors. This process is very costly, inefficient and time consuming.

Fundraising over the blockchain offers traditional asset managers 3 key advantages. They are (1) to raise funds directly from investors anywhere at anytime around the world; (2) raise funds very quickly and (3) ability to raise substantial amounts.

Through the Honour Network FundTech Platform, we create the necessary technology and software modules to allow asset managers to raise funds, adhering to regulatory standards, and support them with complete services throughout the asset management process.

Ability To Vote On Investment & Divestment

Honour Network FundTech Platform allows investors to vote on investment and divestment decisions of the asset-backed funds they invest in. This provides greater transparency and empowers the investors.

Voting by investors in the traditional practice of asset management is not widely practiced because of high administrative burden.

Leverage On Technology To Lower Cost of Asset Management

Our software modules facilitate the distribution of profits and capital back to investors through the use of tokens on the blockchain, thus increasing efficiency and transparency.

Asset-Backed Tokens

Asset managers, through our Platform, issue tokens through a process that adheres to regulatory standards. These asset-backed tokens are also backed by the investment assets of their respective funds. Moreover, the asset management process will also be carried out in a transparent manner. As such, investors will recognise that such tokens are better quality asset-backed tokens.

Regulators Can Participate

We work closely with regulators to apply their regulatory standards on the fundraising process and also allow the regulators the ability to monitor.

Unique Blockchain Identity

Investors who have cleared our KYC will be issued with identity on the blockchain – Honour Network Identity. Regulators will have the comfort of a growing group of investors that is cleared of KYC according to regulatory standards and they are not the shady and anonymous investors from the darknet.

ACCESS TO HONOUR NETWORK FUNDTech PLATFORM

The only way to use the services on Honour Network FundTech Platform is to provide Honour Network Access Token to the platform as a form of access.

Asset managers will be required to deposit a certain amount of Honour Network Access Tokens in order to use the services & functions on Honour Network FundTech platform. Such deposit will be needed at the start and remain on the platform, secured with Smart Contract. On the on going basis, the asset managers will have to deposit additional Honour Network Access Tokens equivalent to a determine percentage of the total value of assets managed. Once the investment fund ceases to operate ie. the investment is closed, the Honour Network Access Tokens deposited will be returned to the asset managers.

Potential asset-backed tokens buyers will be required to deposit a certain amount of Honour Network Access Tokens when

1. Completing the KYC/AML/CFT process;
2. Purchasing the asset-backed tokens offered by the asset managers who use Honour Network Fundtech Platform;
3. To vote on the platform.

Such deposit will remain on the platform, secured with Smart Contract, until the service is rendered.

In the future releases of Honour Network FundTech Platform, other uses of Honour Network Access Token may be implemented. However, it is currently not the scope of this White Paper. Possible future use of Honour Network Access Token may include:

1. Requiring partners of Honour Network to deposit Honour Network Access Token in order to provide solutions & services to our customers and users;
2. Holders of Honour Network Access Token have priority services or access to products & services available from Honour Network;
3. Future customers (other than the asset managers) of Honour Network will be required to use Honour Network Access Tokens to access the services & products from Honour Network.

BUSINESS ROADMAP

Honour Network FundTech Platform will undergo several important growth phases. The diagram below provides a high level business roadmap we will follow.

Honour Network FundTech Platform Roadmap



Phase 1 - Deployment To Testnet

The asset management life-cycle will be created on the blockchain and tested on the Testnet. Beta versions will be completely tested as well. This version will be the Minimum Viable Product.

Phase 2 - Ready For Customers On Mainnet

This phase marks the readiness of Honour Network FundTech Platform for Singapore-based customers. The platform will be available on the MainNet. We will start the onboarding process of potential investors of the asset managers. ie. KYC, AML & CFT checks including the creation of Honour Network Identity. We will also help launch the fundraising of our 1st group of customers starting with Fleur Capital. Fleur Capital will issue their asset-backed token and use Honour Network FundTech Platform to manage their asset-backed fund.

Phase 3 - International Deployment

This phase marks Honour Network preparation into international markets. The focus regions are North Asia, Europe, North America, South Pacific and Arab Nations. We will take active participation in the regulators' programme and develop our platform to be accepted by the customers and regulation.

Concurrently, we will open the 1st Innovation Lab in Singapore to serve Singapore and Asia Pacific customers and collaborators. This lab will bring complete solutions to the Capital Market together with many strategic partners of Honour Network. Many partnerships will be forged during this time.

We will also initiate the inaugural Honour Network branded conference on tokenise economy, finance, regulation, technology and capital market. It will be the 1st of its kind in the world that attempts to bring the discussion in this space together with the active participation of the regulators, investors, technologists and capital market players.

Phase 4 - Ready For International Customers

This phase marks Honour Network platform achievement by adhering to regulatory standards within the key markets. We will have international customers who will launch their investment funds on our platform, providing a diversified selection to crypto investors.

One of the key strategy is the local responsibility towards our customer's needs and therefore, we are setting up an International Innovation Lab which provides strategic access for our targeted customer segments, partners and stakeholders. Innovation Labs will allow us to share our vision, solutions and adjust our offerings to the needs of our customers.

International conferences on the crypto economy, finance, regulation, technology and capital market will be hosted under the brand name of Honour Network.

4. HONOUR NETWORK FUNDTech PLATFORM DESIGN

FUNDTech PLATFORM ABSTRACT

Honour Network FundTech Platform is a decentralised platform on the blockchain adhering to regulatory standards, built to create and manage investment asset-backed tokens on the blockchain. Asset-backed tokens on the blockchain representing irrefutable ownership of the asset-backed fund tokenised on the blockchain.

Asset-Backed Tokens have following properties:

1. Irrefutable rights to the underlying assets;
2. Irrefutable rights to the income generated by the underlying assets;
3. Have intrinsic value underpinned by the underlying assets;
4. Power to vote by the token holders;
5. Adhering to regulatory standards on investors disclosure, transparency & protection;
6. Harnessed blockchain technology to provide transparency, trust, provenance and efficiency.

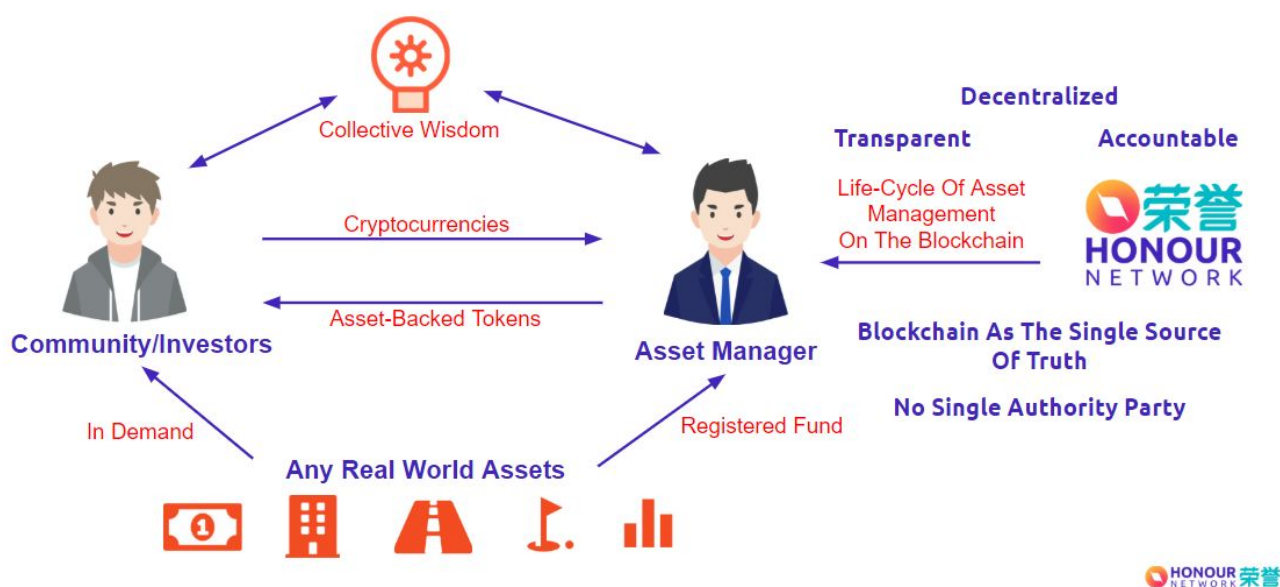
Assets are first formed as registered and regulated fund with a financial market regulator such as the Monetary Authority of Singapore (MAS) with necessary compliance & requirements completed (the "Fund").

Honour Network FundTech Platform provides a collection of on-the-chain smart contracts and off-the-chain methods for the tokenization and the management of the life-cycle of the Fund. We utilise blockchain and the InterPlanetary Files System (IPFS) to ensure the irrefutable rights of the token holders on the underlying Fund, to allow for open and public verification, utilizing blockchain as the single source of truth without a need for single authority party.

Any registered and regulated asset managers can tokenise their asset-backed fund into their individual asset-backed token on the blockchain using Honour Network FundTech Platform. Each asset-backed token is unique to the fund, created as tokens on the blockchain.

For example, Star Fund Serie A will have its asset-backed tokens, possibly Star Fund Serie A asset-backed tokens coded as "SFSA". Another Fund, Moon Fund Serie B will have its asset-backed tokens, possible Moon Fund Serie B asset-backed tokens coded as "MFSB".

Enable Real World Assets On The Blockchain, Collective Wisdom Investing & Transparent Management



KEY PROCESSES

There are 4 key processes implemented on Honour Network FundTech Platform. They are:

1. **Investor Registration & Verification** – The registration and verification of investors adhering to regulatory standards.
2. **Asset-Backed Token Creation & Sales** – The creation of blockchain tokens representing the ownership of the Fund and the sales process of the asset-backed tokens to investors.
3. **Asset Management** – The management of the Fund's operations on the blockchain such as the deployment of Fund, distribution of income & residue value of the Fund.
4. **Vote Management** – The creation and management of voting mechanism by the asset-backed token holders on the blockchain.

INNOVATIVE FEATURES

By combining the best of blockchain technology and financial regulatory standards, Honour Network FundTech Platform delivers the following features:

1. Decentralised, open, transparent, accountable, utilise blockchain as a single source of truth & no single authority
2. KYC/AML/CTF with blockchain identity meeting regulatory standards
3. Irrefutable rights of token holders on the underlying assets
4. Collective wisdom investing between the asset managers and their investors
5. Allow token holders to vote on investment, divestment & decision
6. Ability to distribute income & residue value to token holders efficiently
7. On- and off-the-chain transparency & provenance ensured.

USE OF IPFS & CLOUD STORAGE

InterPlanetary File System ("IPFS") is a "protocol and network designed to create a content-addressable, peer-to-peer method of storing and sharing hypermedia in a distributed file system" quoted on https://en.wikipedia.org/wiki/InterPlanetary_File_System.

This whitepaper has discussed the use of IPFS with the main purpose of storing digitized documents for open & public verification. However, Honour Network is aware that the use of IPFS, may not be feasible in all situations, jurisdictions, or allowed by the business operations of the asset managers.

Hence, where IPFS is mentioned in this whitepaper, it may be replaced with cloud storage with access control apply to the objects stored. For instance, documents that are deemed private & confidential by the local jurisdiction or by the asset manager will not be stored on IPFS. Such documents will be stored on cloud storage with access based on the access control policy determined.

INVESTOR REGISTRATION & VERIFICATION

The main purpose of Investor Registration & Verification process is

1. To complete Know Your Customer (KYC), Counter Terrorism Funding (CTF) and Anti-Money Laundering (AML) procedures on new Investors in accordance with regulatory requirements.
2. To conduct financial literacy & risk assessment certification procedure on the Investors.
3. To issue Honour Network Identity to Investors who successfully completed the process.

The Investor Registration & Verification process is designed to achieve personal data protection and adheres to regulatory standards on KYC, CTF, AML and security-based crowdfunding.

For any Investors to start contributing tokens in exchange for Fund tokens, they first complete the required KYC/CTF/AML procedure and certify that they have the necessary financial literacy & accept the risks associated with the investment.

An Honour Network Identity on the FundTech Platform will be issued to the blockchain address of the Investor upon successful registration and verification. Honour Network Identity is valid for 12 months. At the end of 12 months, Honour Network Identity will expire. If the Investor wishes to receive other or additional asset-backed tokens after his/her Honour Network Identity has expired, they will have to redo the registration & verification process to receive renewed Honour Network Identity.

Once an Investor has the Honour Network Identity, there is no need for him to complete further KYC/CTF/AML verifications, financial literacy & risk assessment certification for every asset-backed tokens that they want to contribute. Only one Honour Network Identity will be issued for each Investor.

Honour Network Platform allows requesters who need the identity information of the Investors to retrieve such information allowable only under approved conditions.

Honour Network Platform has the flexibility to allow different types of Investors. For example, Investors who are accredited.

Key Properties

The key properties are:

1. Personal information is encrypted and stored on FundTech Platform.
2. Identity Information of Investors can only be decrypted and retrieved under approved conditions of 1) required by law enforcement; 2) required by regulators; 3) approval from the owner of the information (ie the Investor).
3. Any retrieval requests on the Identity Information of the Investor and authorizations are supported with auditable entries in IPFS and blockchain so that they are open and publicly verifiable.
4. KYC, CFT and AML procedures will be conducted in accordance with the guideline provided by Monetary Authority of Singapore (MAS).
5. Financial literacy and risk assessment certification will be conducted in accordance with the guideline provided by MAS on security-based crowdfunding. Under MAS's guideline, new Investors have to certify that they have the financial literacy on the underlying investment and accept the risks associated with their investment. Certification is conducted every 12 months.
6. If the Investors are accredited investor, the Investors are required to declare their accredited investor status every 12 months.

KYC/CFT/AML Check

The process starts with the KYC/CFT/AML check on new investors. New investors provide digitised identification documents which will be encrypted and stored.

Financial Literacy & Risk Assessment Certification

Honour Network voluntarily adopts the guideline of security-based crowdfunding issued by MAS. Honour Network Platform will require the new investors to certify that they have the financial literacy and accept the risks involved based on the guideline issued by MAS. Upon successful certification, the digitised & encrypted certification document is stored

Issuing Honour Network Identity On The Blockchain

Upon successful KYC/CFT/AML check and completion of financial literacy & risk assessment certification, an Honour Network Identity will be issued to the blockchain address of the Investor. The Honour Network Identity is non-transferrable (ie. tied to the Investor's blockchain address).

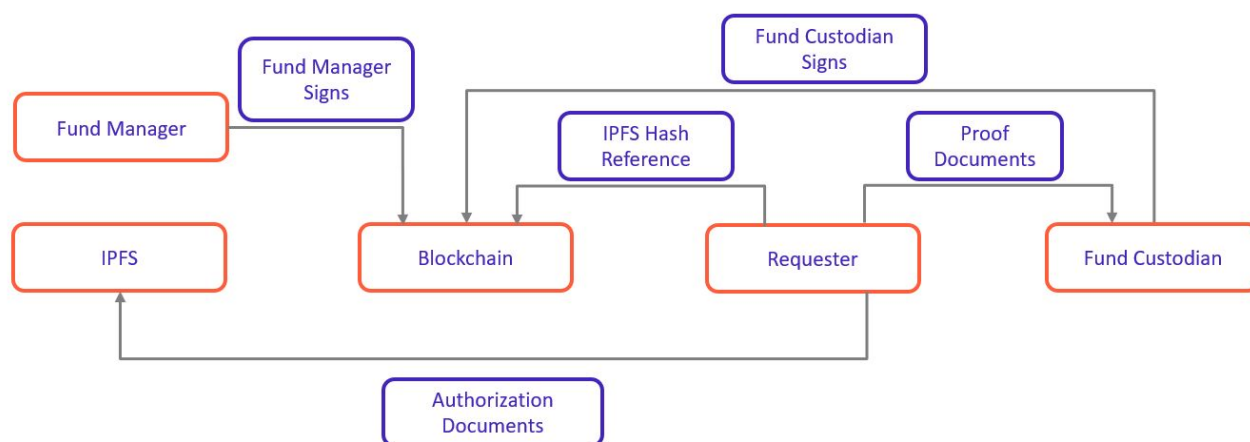
Re-certification

Investors are required to recertify that they have the financial literacy and accept the risk involved every 12 months. Further if the Investors have the status of an Accredited Investor, he/she will be required to declare his/her accreditation status every 12 months.

Retrieving Investor Documents & Information

Figure 1 shows the high-level workflow & interfaces with different actors related to retrieval of Investor documents & information.

Figure 1: Investor Information Retrieval



Identity documents & information of the investor can only be decrypted and retrieved under approved conditions of:

1. Required by law enforcement;
2. Required by regulators;
3. Approval from the owner of the information (ie. Investor).

A Requester will have to prepare the Authorization Document with proofs that the approved conditions are met to retrieve the identity document & information. Once the Authorization Document with proofs is completed, it is stored on the IPFS and its hash reference recorded on the blockchain. This way, it is open and publicly verifiable.

The Requester will sign on the blockchain to initiate the process for asset manager & fund custodian to check the validity of the request. After the asset manager & fund custodian have examined, they will sign on the blockchain to signify that the request meets the allowable conditions. The decryption key will only be generated and the Identity Information Of the investors will be available to the Requester in encrypted form.

ASSET-BACKED TOKENS CREATION & SALES

The main purpose of Asset-Backed Tokens Creation & Sales process is

1. To digitize the Fund's registration and shares documents on the blockchain & IPFS.
2. To mint the asset-backed tokens on the blockchain representing the ownership of the Fund.
3. To create an irrefutable link of the asset-backed tokens with the Fund.
4. To correctly issue the right number of asset-backed tokens to Investors based on their contribution.

The Asset-Backed Token Creation & Sales process is designed to allow asset managers to create digital representation of the shares of the Fund on the blockchain (ie. Ownership of the Fund in the form of asset-backed tokens) while ensuring irrefutable rights of the Investors (ie. the Token Holders) on the Fund using blockchain as the single source of truth, in transparent & accountable ways without a single authority party.

Assuming each asset-backed token represents One share of the Fund at the time of Fund creation, and the Fund is created with One share priced at USD 1, then the intrinsic value of One asset-backed token is USD 1 at the time of creation. The asset manager will publish the Net Asset Value (NAV) of the Fund on every Book Closure Date, usually happening at the end of the calendar month. After the first publishing of the Fund's NAV, each asset-backed token will have the intrinsic value equal to One share of the Fund's NAV. The NAV of the Fund is supported by the value of the underlying assets of the Fund. It is worthwhile to note that the asset-backed token's value on the blockchain may be different from the value of the Fund's NAV.

Once an irrefutable link of the asset-backed tokens is created with the Fund on the blockchain, it is possible for the asset manager to seek contributions from Investors in exchange for the asset-backed tokens during Token Sales Events.

Each Fund will have its own asset-backed token. For example, Star Fund Serie A will have its asset-backed tokens, possibly Star Fund Serie A asset-backed tokens coded as "SFSA". Another Fund, Moon Fund Serie B will have its asset-backed tokens, possible Moon Fund Serie B asset-backed tokens coded as "MFSB".

Honour Network FundTech Platform will allow contribution of acceptable tokens in exchange for the asset-backed tokens during the token sales event of the Fund.

To ensure the fair distribution of asset-backed tokens, the exact number of asset-backed tokens the investors will receive is based on the conversion value of the investors' contribution to Fiat currency at the end of every Contribution-To-Fiat-Conversion period. A typical Contribution-To-Fiat-Conversion period may be 7 calendar days.

For example, an investor may contribute X number of acceptable tokens, say Token Y. At the end of day Contribution-To-Fiat-Conversion period, X number of Token Y will be exchanged for USD. For simple discussion, X number of Token Z eventually converted to USD 1,000.00. If One asset-backed token represents One share of the Fund and One share of the Fund is valued at USD 1.00, then the Investor will receive 1,000 asset-backed tokens for his contribution.

In a typical token sales event of the Fund, the Contribution-To-Fiat-Conversion will occur several times until the token sales event is completed. During each Contribution-To-Fiat-Conversion period, all acceptable tokens received are fully converted to Fiat currency at the end of each period. In the next Contribution-To-Fiat-Conversion period, again all acceptable tokens received are fully converted to Fiat currency. This process will repeat until the token sales event is completed.

Honour Network is recommending that the number of asset-backed tokens an Investor will receive, to be valued the same as the converted value of the Investor's token contribution in Fiat concurrency for the following reasons:

1. Funds are created with Financial Market Regulator denominated in Fiat currency;
2. Each share of the Fund is valued at the Net Asset Value of the Fund.

Key Properties

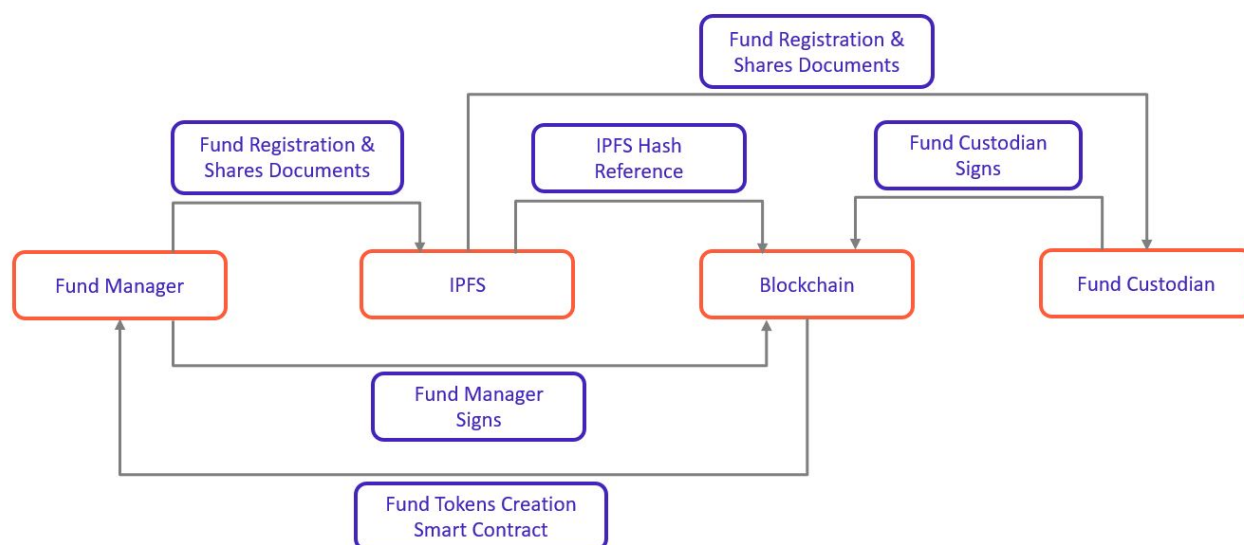
The key properties are:

1. The irrefutable claim of the asset-backed token on the shares of the Fund using blockchain as the single source of truth, in transparent & accountable ways without a single authority party.;
2. Token sales of the asset-backed token will pause during at the end of each Contribution-To-Fiat-Conversion period should there are discrepancies discovered by the Fund Token Smart Contract;
3. All processes, transactions & documents are recorded on IPFS and the blockchain to allow open and public verification and audit. Hence, collusion between the asset manager & fund custodian is mitigated.

Workflow Overview

Figure 2 shows the high-level workflow & interfaces with different actors related to Asset-Backed Token Creation Preparation.

Figure 2: Fund Token Creation Preparation



Digitalization of Fund Registration & Shares Documents

The creation of Fund Token starts with the digitization of the Fund's registration & shares documents on the blockchain and IPFS. A typical set of Fund's registration & share documents may consist of the following:

1. Private Placement Memorandum (PPM);
2. Subscription Agreement;
3. Shareholders Agreement;
4. Investment Management Agreement;
5. Memorandum & Articles of Association; and
6. Unique Registration Reference From Financial Market Regulator

The asset manager will digitalise all the Fund's registration and shares documents he/she is required to report to the Financial Market Regulator. It is also possible for the asset manager to include other documents that he/she deems necessary.

The digitised copies of the all the Fund's registration and shares documents are stored onto IPFS and the IPFS's hash referencing the digitised documents on the IPFS will be stored on the blockchain. There will only be One IPFS hash reference for the entire set of documents representing the Fund.

In additions to these documents, the asset manager has to certify in writing on the asset manager Fund Token Creation Certificate, certifying

1. The total number of Fund shares that are subscribed and closed;
2. The number of Fund shares One asset-backed token represent;
3. The price of One Fund share in Fiat currency;
4. The minimum number of Fund shares and asset-backed tokens.

The signed & digitised asset manager Fund Token Creation Certificate is stored on the IPFS and the IPFS's hash referencing the digitised document is stored on the blockchain signed by the asset manager.

Verification of Fund Registration & Shares Documents

The fund custodian will retrieve the digitized documents of the Fund's Registration and Shares documents from the IPFS to verify if the asset manager has provided all the necessary documents accurately for the creation of the asset-backed tokens.

If the fund custodian is satisfied with the documents, he/she will prepare the Fund Custodian Fund Token Creation Certificate based on his/her understanding of the Fund Registration & Shares Documents recorded on the IPFS.

The fund custodian will sign on the Fund Custodian Fund Token Creation Certificate in writing. The signed & digitised Fund Custodian Fund Token Creation Certificate is stored on the IPFS and the IPFS's hash referencing the digitised document on the IPFS is stored on the blockchain signed by the asset manager.

Initiation of Fund Token Creation Smart Contract

The asset manager will initiate the creation of asset-backed token by entering the necessary information & sign on the Fund Token Creation Smart Contract. If the fund custodian is satisfied that the information provided by the asset manager is correct and complete, he will sign the Fund Token Creation Smart Contract.

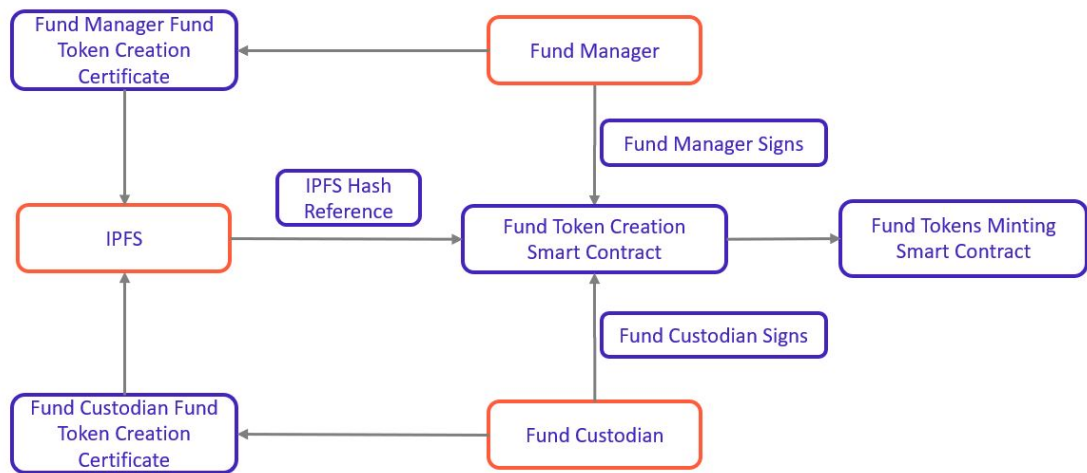
Upon receiving both signatories of the asset manager and fund custodian, Fund Token Creation Smart Contract will initiate the Fund Token Minting Smart Contract.

Irrefutable Claim of Asset-Backed Tokens on The Shares of The Fund

Figure 3.1 shows the irrefutable claim of the fund tokens on the shares of the fund is achieved because

1. The Fund Registration & Shares documents are verified by the fund custodian;
2. The Fund Registration & Shares documents are available for open verification and audit;
3. The Fund Manager Fund Token Creation Certificate is available for open verification and audit;
4. The Fund Custodian Fund Token Creation Certificate is available for open verification and audit;
5. The Fund Token Minting Smart Contract is initiated by the Fund Token Creation Smart Contract when both asset manager & fund custodian signs the Fund Token Creation Smart Contract.

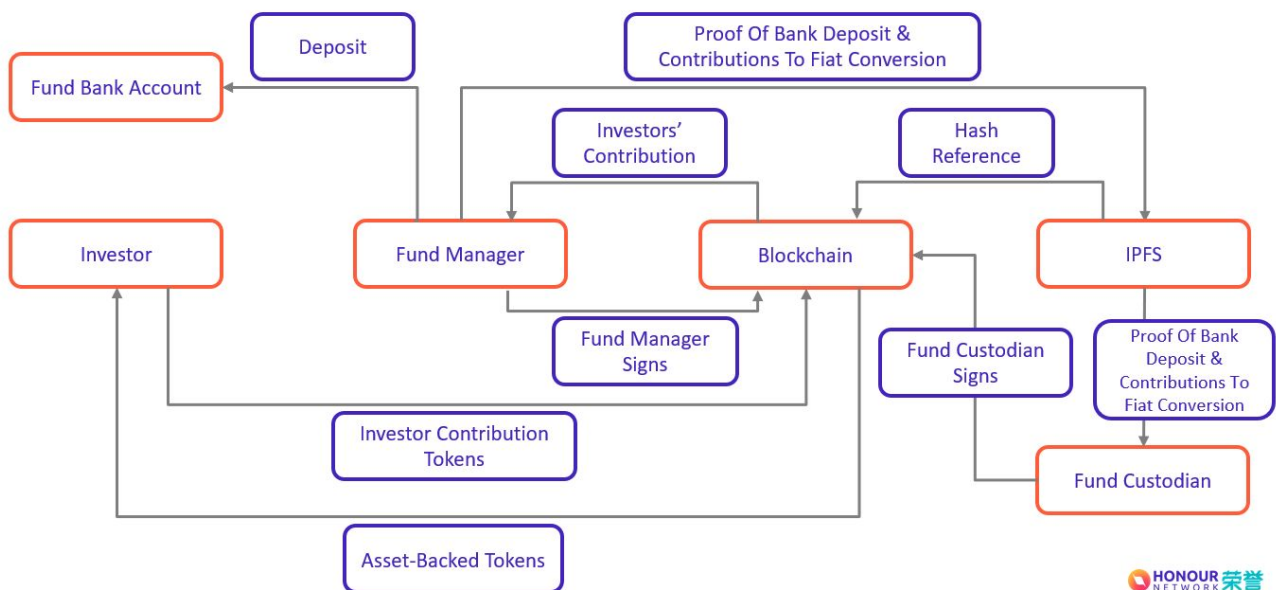
Figure 3: Irrefutable Claim of Fund Tokens on The Shares of The Fund



Receiving Contributions Tokens From Investors

Figure 4 show the high-level workflow of Asset-Backed Token Sales to the Investors.

Figure 4: Fund Token Sales To Investors



The asset manager will execute the Fund Token Minting Smart Contract to initiate the Fund Token Sales Event. Investors can start to transfer any acceptable tokens to the Fund Token Minting Smart Contract in exchange for the asset-backed tokens.

Contribution-To-Fiat-Conversion

Contribution-To-Fiat-Conversion is the conversion of Investor Contribution Token to Fiat currency. During Contribution-To-Fiat-Conversion period, the asset manager will convert all available Investor Contribution Tokens to Fiat currency. Contribution-To-Fiat-Conversion happens during a predetermined period during the Token Sales Event. A typical Contribution-To-Fiat-Conversion period may be 7 calendar days.

In a typical token sales event of the Fund, the Contribution-To-Fiat-Conversion will occur several times until the token sales event is completed. During each Contribution-To-Fiat-Conversion period, all Investor Contribution Tokens received are fully converted to Fiat currency at the end of each period. In the next Contribution-To-Fiat-Conversion period, again all Investor Contribution Tokens received are fully converted to Fiat currency. This will repeat until the token sales event is completed.

Asset manager obtains the Investor Contribution Tokens to Fiat currency conversion rate with an exchange. The exchange will transfer the converted Fiat currency to the Fund Bank Account. The asset manager produces the proof of Investor Contribution Tokens to Fiat currency conversion rate, proof of conversion to Fiat currency and proof of deposit to the Fund Bank Account to the fund custodian.

Fund custodian checks the information provided. The fund custodian will sign on the blockchain if he/she is satisfied with the information. The Investor Contribution Tokens are then released to the exchange.

The digitalize proof of conversion rate, proof of conversion to Fiat currency and proof of deposit to the Fund Bank Account are stored on IPFS and the IPFS hash reference recorded on the blockchain.

Minting Asset-Backed Tokens to Investors

Once the conversion from Investor Contribution Tokens to Fiat currency is completed at the end of each Contribution-To-Fiat-Conversion period, the exact number of asset-backed tokens the Investors will receive will be computed by the Fund Token Minting Smart Contract.

The Fund Token Minting Smart Contract will transfer the computed asset-backed tokens to the investors when

1. Both rates of conversion from asset manager and fund custodian are the same; and
2. The hash references of the proofs of conversion, proof of conversion rate & proof of deposit into the Fund Bank Account are stored on the blockchain.

The Fund Token Minting Smart Contract will pause to execute should

1. The rates of conversion from asset manager and fund custodian are NOT the same; or
2. The hash references of the proofs of conversion, proof of conversion rate & proof of deposit into the Fund Bank Account is NOT stored on the blockchain.

This is to prevent further acceptance of contribution from the Investors until the discrepancies are resolved.

For example, an investor may contribute X number of acceptable tokens, say Token Y. At the end of day Contribution-To-Fiat-Conversion period, X number of Token Y will be exchanged for USD. For simple discussion, X number of Token Z eventually converted to USD 1,000.00. If One asset-backed token represent One share of the Fund and One share of the Fund is valued at USD 1.00, then the Investor will receive 1,000 asset-backed tokens for his contribution.

Protection of Investors

Protection of Investors is achieved by a few ways described below.

All contributions from the investors go to a multisignature wallet with signing control available to the asset manager and fund custodian. The multisignature wallet address will be known to all Investors and the public to allow open verification and audit.

The asset manager can only transfer out the tokens from the multisignature wallet upon gaining agreement from the fund custodian (by way of signing the transfer). Fund custodian will only sign the transfer out with the proof of acceptable tokens to Fiat currency conversion rate, proof of conversion to Fiat currency and proof of deposit to the Fund Bank Account stored on the IPFS and the IPFS hash reference of documents recorded on the blockchain.

The correct number of asset-backed tokens to transfer to the Investors will require the asset manager and fund custodian to sign with their signing key when they provide the conversion rate. Both of their conversion rates must be the same, and the IPFS hash reference of the proof of Investor Contribution Tokens to Fiat currency conversion rate, proof of conversion to Fiat currency and proof of deposit to the Fund Bank Account are available on the blockchain so that the Fund Token Minting Smart Contract can transfer the asset-backed tokens to the investors.

The Fund Token Minting Smart Contract will pause to accept contributions from Investors should either the asset manager or fund custodian do not sign with their signing key or there is no further IPFS hash reference recorded.

Collusion between the asset manager and fund custodian is greatly mitigated because all processes, transactions and documents are now open and publicly verifiable and auditable. asset manager and fund custodian activities are also regulated by the Financial Market Regulator. Besides, the asset manager and fund custodian are not individuals but registered firms with corporate governance.

ASSET MANAGEMENT

The main purpose of asset management is to enable the Fund activities on the blockchain. The activities enabled are:

1. The deployment of the Fund's money for the purchase of the intended assets (ie. Deployment of Fund).
2. The distribution of the Fund's generated income to the asset-backed token holders (ie. Distribution of Fund Income).
3. The closure of the Fund with the returning of residue money of the Fund to the asset-backed token holders (ie. Closure of the Fund).

After the closure of the Token Sales event, the asset manager main obligation to the Investor is to deploy the Fund's money by purchasing the intended assets so as to generate maximum income as soon as possible. Honour Network platform allows the asset purchase activities of the asset manager for open and public verification and audit on the blockchain and IPFS.

Once the Fund has generated income for distribution or it is time to close the Fund, the asset manager immediate obligation to the Investors is to distribute the proceeds fairly and timely to the Investors. On the blockchain, distribution can be efficient, transparency and accurate by transferring equivalent value of selected tokens to the asset-backed token holders as the Fund distribution income.

For the closure of the Fund, asset-backed token holders will receive the selected tokens with no action from the asset-backed token holders. The asset-backed tokens will be burned on the blockchain once the asset-backed token holders receive the selected tokens.

Key Properties

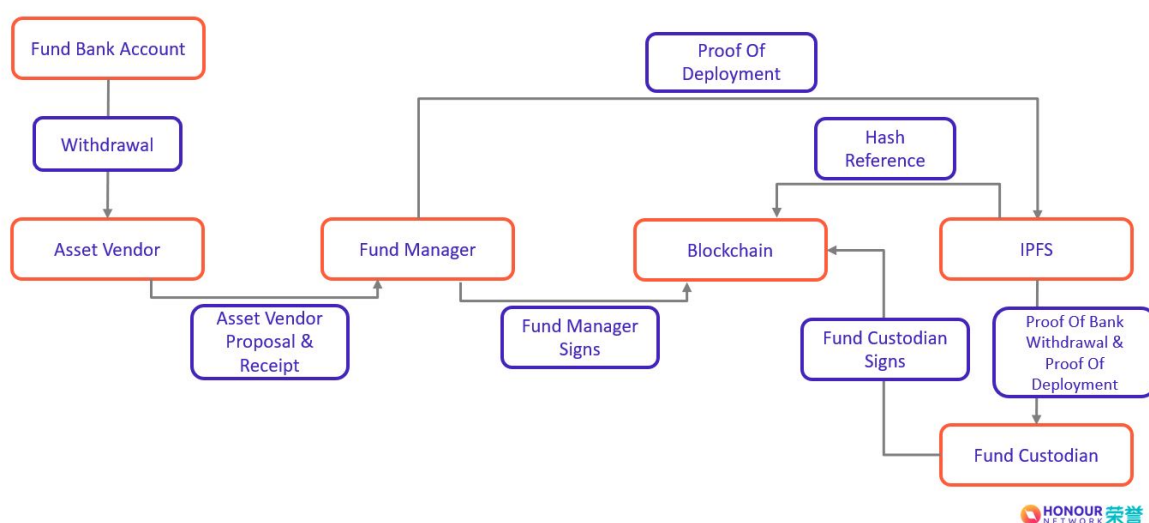
The key properties are:

1. Open and public verification for deployment of Fund's money, distribution of Fund income and closure of Fund activities;
2. Distribution of income and returning of residue money of the Fund to the asset-backed token holders on the blockchain;
3. Complete burning of asset-backed tokens upon the closure of the Fund.

Deployment of Fund

Figure 5 shows the high-level workflow and interfaces with different actors related to Deployment of Fund.

Figure 5: Deployment Of Fund



When the asset manager has identified the assets to purchase (ie. deploy the Fund's money), the asset manager will initiate the purchase with the asset vendor (ie. seller of the asset). Such transaction will generate the Proof of Deployment consisting of the proposal from the asset vendor, withdrawal transaction from the Fund Bank Account, confirmation of receipt and confirmation of transfer of asset ownership to the Fund. The Proof of Deployment is then digitised and store onto IPFS and the IPFS hash referencing the digitised documents on the IPFS is stored on the blockchain signed by the asset manager.

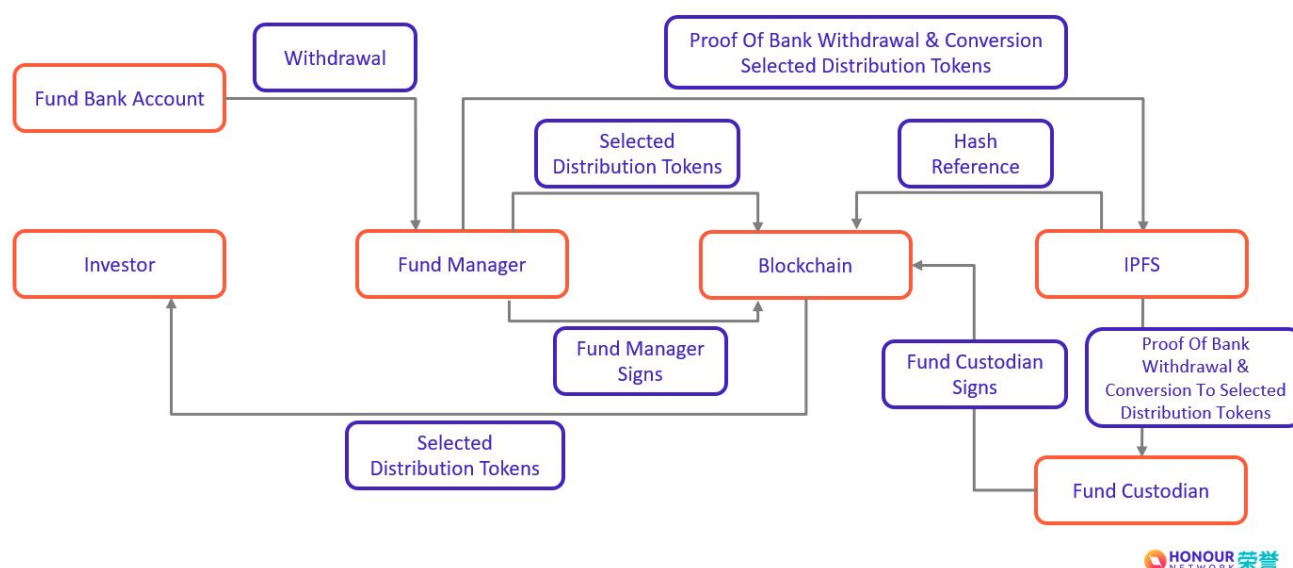
The fund custodian retrieves the Proof of Deployment from IPFS to check the authenticity of the transaction, correct withdrawal from the Fund Bank Account and the asset ownership is transferred to the Fund. When the fund custodian is satisfied, he/she will sign on the blockchain.

In this way, the asset manager's transactions & activities related to the purchase of the asset, with the asset vendor and the Fund Bank Account transaction are openly verifiable and auditable on the IPFS and blockchain. Similarly, the fund custodian's responsibility over the Fund Bank Account and assets are also openly verifiable and auditable.

Distribution of Fund Income

Figure 6 shows the high-level workflow and interfaces with different actors related to Deployment of Fund Income.

Figure 6: Distribution Of Fund Income



The asset manager declares the date & time of distribution, the Fund Income Distribution Date. The asset manager withdrawal the Fund income from the Fund Bank Account. He/she will convert the Fund Income into Selected Distribution Tokens and transfer to the Fund Income Distribution Smart Contract.

The process starts with the digitization of the Proof of Withdrawal from the Fund Bank Account and Proof of Conversion to the selected distribution tokens. These documents are stored onto the IPFS and the IPFS hash reference recorded on the blockchain signed by the asset manager.

The fund custodian retrieves the Proof of Withdrawal and Proof of Conversion to the selected distribution tokens from the IPFS to check the authenticity of the transaction, correct withdrawal from the Fund Bank Account and the correct conversion to the selected distribution tokens. When the fund custodian is satisfied, he/she enters his/her assessment on the Fund Income Distribution Smart Contract by signing on the blockchain.

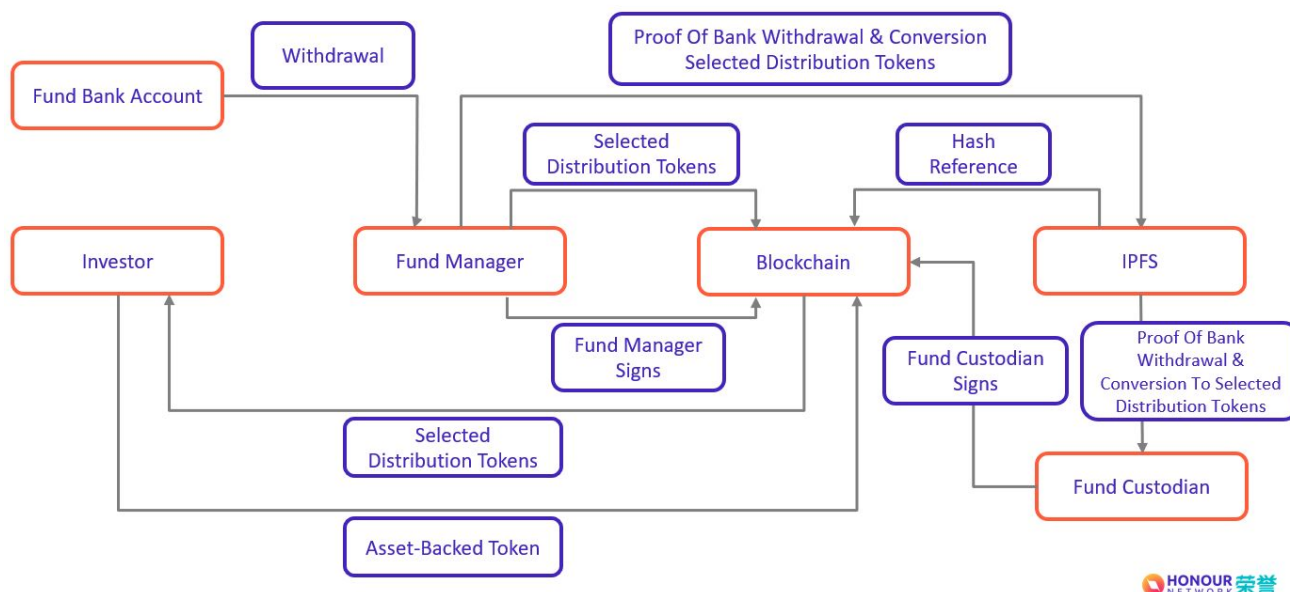
When both asset manager and fund custodian have signed, the Fund Income Distribution Smart Contract will execute on the Fund Distribution Date. The Fund Income Distribution Smart Contract will take a snapshot of the blockchain to collect all the addresses holding the asset-backed tokens. The Fund Income Distribution Smart Contract computes the fair distribution based on the total number of the Selected Distribution Tokens available for distribution and the total number of asset-backed tokens held by the addresses captured during the snapshot. A push of the Selected Distribution Tokens will execute to all addresses once the transaction is signed by the asset manager.

In this way, the asset manager's transactions & activities related to the distribution of Fund Income, the Fund Bank Account transaction, conversion to the Selected Distribution Tokens and transfer of Selected Distribution Tokens to the asset-backed token holders are open and publicly verifiable on IPFS and the blockchain. Similarly, the fund custodian's responsibility over the Fund Bank Account and correct conversion to the Selected Distribution Tokens are also open and publicly verifiable. Distribution is efficiently carried out on the blockchain.

Closure of Fund

Figure 7 shows the high-level workflow and interfaces with different actors related to Closure of Fund.

Figure 7: Closure Of Fund



HONOUR NETWORK 荣誉

The asset manager declares the date & time of closure, the Fund Closure Date. The asset manager withdraws the Fund income from the Fund Bank Account. He/she will convert the Fund Income into Selected Distribution Tokens and transfer to the Fund Income Closure Smart Contract.

The Proof of Withdrawal from the Fund Bank Account and Proof of Conversion to the Selected Distribution Tokens are digitized and store onto IPFS and the IPFS hash reference recorded on the blockchain signed by the asset manager.

The fund custodian retrieves from IPFS the Proof of Withdrawal and Proof of Conversion to the Selected Distribution Tokens to check the authenticity of the transaction, correct withdrawal from the Fund Bank Account and the correct conversion to the Selected Distribution Tokens. When he/she is satisfied, the fund custodian enters his assessment on the Fund Closure Smart Contract by signing on the blockchain.

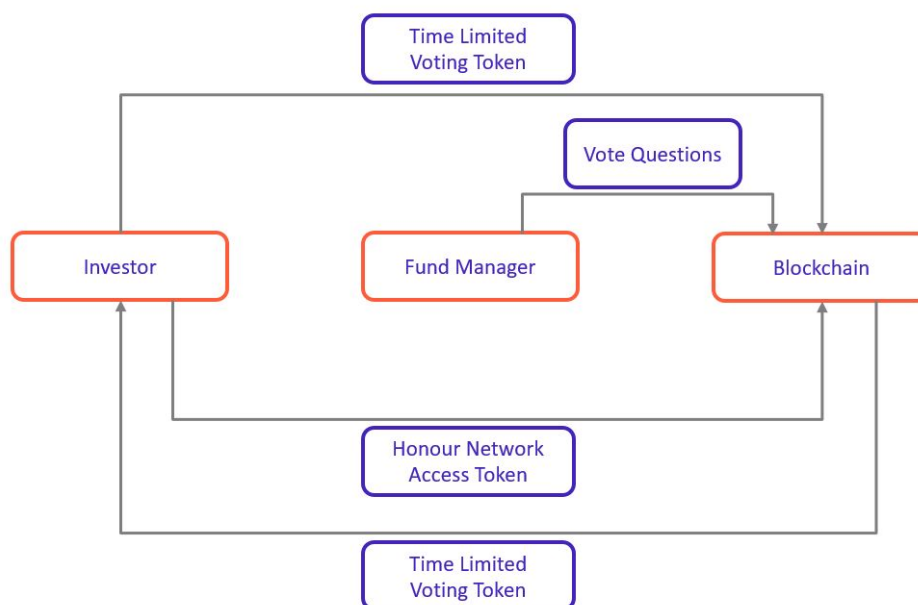
After both asset manager and fund custodian have signed on the blockchain, the Fund Closure Smart Contract will execute on the Fund Closure Date. The Fund Closure Smart Contract will take a snapshot of the blockchain to collect all the addresses holding the asset-backed tokens. The Fund Income Distribution Smart Contract computes the fair distribution based on the total number of the Selected Distribution Tokens available for distribution and the total number of asset-backed tokens held by the addresses captured during the snapshot. A push of the Selected Distribution Tokens will execute to all addresses once the transaction is signed by the asset manager. The asset-backed tokens will be destroyed once the Selected Distribution Tokens are received by the asset-backed token holders.

By this way, the asset manager's transactions & activities related to the closure of Fund, the Fund Bank Account transaction, conversion to the Selected Distribution Tokens and transfer of the Selected Distribution Tokens to the Fund Closure Smart Contract are open and publicly verifiable on the IPFS and blockchain. Similarly, the fund custodian's responsibility over the Fund Bank Account and correct conversion to the Selected Distribution Tokens are also open and publicly verifiable. Distribution of the Fund's residue value at the closure of the Fund to the asset-backed token holders is efficiently carried out over the blockchain.

VOTING MANAGEMENT

Figure 8 shows the high-level workflow and interfaces with different actors related to Voting Management.

Figure 8: Voting Management



The main purpose of Voting Management is to enable the asset-backed token holders to vote on the investment or divestment of the Fund, or another form of participation the asset manager requires from the asset-backed token holders.

For example, the asset manager can invite asset-backed token holders to vote on

1. The advisory board members;
2. The asset to invest;
3. The asset to sell;
4. Suggestion to investment opportunities.

Key Properties

The key properties are:

1. Ability to vote on multiple choices;
2. Asset manager has the flexibility to choose
 - a. One vote count per asset-backed token holders; or
 - b. The equal number of votes count for the equal number of asset-backed tokens held.
3. Abuse of voting right is mitigated with the requirement for the asset-backed token holders to contribute Honour Network Access Tokens to qualify to vote;
4. Voting allows for open and public verification;
5. Voting is carried out on the blockchain without a centralised database or single authority party.

Vote Setup

The asset manager will setup the voting questions to the Vote Management Smart Contract. The asset manager decides how the vote count will be computed. He can choose between

1. One vote count per asset-backed token holder; or
2. The equal number of votes count for the equal number of Fund Tokens held.

The asset manager will determine the period time allowed for voting, ie the Voting Period.

Vote Contribution

By default, any asset-backed token holders with any amount of asset-backed token are eligible to vote. But to vote, the asset-backed token holder will have to transfer a certain number of Honour Network Access Tokens to the Vote Management Smart Contract in exchange for Time-Limited Voting Token(s). The asset-backed token holders must hold asset-backed tokens in his address that he/she will transfer Honour Network Access Tokens to receive Time-Limited Voting Token(s).

The asset-backed token holder will receive One Time-Limited Voting Token if the asset manager has setup the vote count to "One vote count per asset-backed token holder". Otherwise, the same number of Time-Limited Voting Tokens will be exchanged for the same number of asset-backed tokens held by the asset-backed token holder.

The exact number of Honour Network Access Tokens needed from the asset-backed token holder will be determined at the time of vote setup. The Time-Limited Voting Tokens can only be transferred during the Voting Period and will be burned at the end of the Voting Period. Time-Limited Voting Tokens can only be transferred between the token holder and the Vote Management Smart Contract.

Vote Counting

During the Voting Period, the asset-backed token holder will transfer his available Time-Limited Voting Token to the address of the selected question to signify his vote. The Vote Management Smart Contract will only accept the Time-Limited Voting Tokens if the contributor has asset-backed tokens in the contribution Address.

The asset-backed token holder can transfer any number of Time-Limited Voting Tokens to any questions of his choice if the asset manager has setup the voting for "The equal number of votes count for the equal number of asset-backed tokens held". Otherwise, only One Time-Limited Voting Token can be transferred.

At the close of the Voting Period, the count of the vote for each question will be the total number of Time-Limited Voting Tokens received. The result is published and is open for public verification and audit. All Time-Limited Voting Tokens will be burned at the end of the Voting Period.

Collective Wisdom Investing

Similar voting mechanism can be used by Honour Network to seek feedbacks from the blockchain community. For example, a asset manager may commission Honour Network to get feedbacks from the community which of the investment strategies or recommend assets will be preferred. The community will be able to vote on their preference and the entire process is transparent and publicly auditable. The asset manager can use the results to decide on the investment strategy of the fund before setting up the fund. He may also offer preferred payout or incentives for the individuals who voted and signed as his investor.

5. COMMUNITY & INDUSTRY DEVELOPMENT

At our core, we are a blockchain community first group of people. We return to this core to ask the application relevance of blockchain and tokens in our project. And most importantly, why our project will benefit the community and industry, and advance us as a whole.

We saw gaps in the area of research & development, ecosystem building and industry discovery, learning & discussion forum. Primarily, no one has stepped forward to bring blockchain, tokenize economy, finance, regulation and capital market together.

RESEARCH & DEVELOPMENT

Honour Network will incubate Innovation Labs to cater to the ecosystem & industry, namely capital market players & service providers in compliance, accounting, taxation, legal, marketing, technology, finance & wealth management. This is to provide a platform for joint sharing of technologies to benefit the ecosystem & industry, as well as works towards multi-integration of various blockchain technologies to further the goals of usage in the financial ecosystem. This is also a showcase to traditional Fund and Asset Managers on how the Honour Network FundTech Platform can guide them into the new technologies of blockchain and tokenise economy.

ECOSYSTEM BUILDING

Honour Network will initiate strategic partnerships with the following type of entities in the crypto ecosystem:

1. Crypto exchanges
2. Blockchain technology startups
3. Asset Managers
4. Blockchain Associations in region
5. Fintech Associations in region
6. Legal service firms
7. Accounting & Audit firms
8. Crypto media content providers
9. Crypto investment clubs/agencies

The intention is to help build an ecosystem that consists of various entities in the crypto world to achieve common grounds and understanding in the development and evolution in the world of token economy, blockchain, finance, regulatory and capital market.

INDUSTRY DISCOVERY, LEARNING & DISCUSSION FORUM

Honour Network will organise branded theme conferences in Fintech, Blockchain, Finance, Regulation and Crypto related agenda globally to bring awareness, industry discovery learning & discussion around blockchain, tokenise economy, finance, regulation and capital market. We will invite key industry speakers, practitioners, academia and regulators to share insights on developments. We will also participate in trade fairs and conferences with the intention to sponsor booths and secure speaking slots. Honour Network would like to use these platforms to provide thought leadership to the crypto and blockchain industry.

6. SOCIAL INCLUSION PROGRAMME

A unique part of Honour Network proposition is the inclusion of a Social Enterprise component in the business model. Essentially, this is a social giveback from the business to the underprivileged societies in the world.

2.5% of Honour Network Access Tokens sold during the token generating event will be contributed to Social Enterprise Programs supporting NGOs, starting from Cambodia with the following methodology. This methodology is culminated from field experience from the CEO of Honour Network has prior field experience collaborating with Cambodian NGO in life transforming programs for poor villages. The realisation of simply donating money to the poor villages is not sufficient and at times counter-productive to dispensing real help to the needy.



INTELLECTUAL

Technology Training – As an advocator of blockchain and related technologies and strong belief that this will be mainstream, part of the program will dedicate ensuring the under-privileged gets exposure to technology that can enhance their living. Such exposure will be in the form of training from basics to intermediate. This better help them equipped to face a technological future.

HUMAN

Programs for children to see the real world outside of villages. Most have stayed their whole lives in the villages and as such mental development is restricted purely in that impoverished environment. Exposure to worlds outside their daily environment will change and evolve their minds, sparking off innovation revolution in their core being to improve lives for themselves, their families, their societies.

SOCIAL

Programs to entice children back to school, as one major problem in such societies is that the parents of children do not see the economic value of education in improving their lives. The program aims to also educate and display to parents value of sending their children to schools.

FINANCIAL

To provide each child with a crypto wallet deposited with some tokens. This is for use only after leaving school age where future worth helps in supporting their enterprise or their future education.

7. TOKEN SALES SUMMARY

The token sales information provided here is only for good for information purpose only. It does not form any part of the agreement, whether inferred, or stated or prior agreed with Honour Network Pte. Ltd. And does not constitute and is not intended to be an offer of securities or any other financial or investment instrument in any jurisdiction.

Honour Network strongly recommends any buyers of Honour Network Access Tokens to seek proper advice before any purchase. Anyone who proceeded to purchase Honour Network Access Token is deemed to fully accepted all current and future risks that may arise from the purchase and agrees to fully disclaim and indemnify Honour Network Pte. Ltd., its shareholders, founders, advisors, partners and/or employees, all responsibility and liability to any person or party for any loss or damage whatsoever arising directly or indirectly from (1) reliance on any information contained here, (2) any error, omission or inaccuracy in any such information, or (3) any action resulting therefrom.

Project Name	Honour Network FundTech - Enable Asset-Backed Tokens, Collective Wisdom & Transparent Investing.
Project Token Name	Honour Network Access Token
Project Token Code	HNA
Project Token Type	Ethereum ERC-20 Compliant Token
Total Token Supply	728,000,000
Token Available For Sales	400,400,000 (ie. 55% of Total Token Supply)
Token Price	USD \$0.10 = 1 HNA, exclusive of transaction fees or costs. Tokens may be purchased in fractions up to 18 decimal places.
Maximum Token Sales Amount	USD 30,000,000 is the Maximum Token Sales Amount. The Maximum Token Sales Amount is needed to develop the Honour Network FundTech Platform, provide continuous development and maintenance of the platform and execute the community and industry development and international expansion plan. This will be the amount needed for all Four (4) Phases of our Business Roadmap.
Minimum Token Sales Amount	USD 1,800,000 is the Minimum Token Sales Amount. This is 6% of the Maximum Token Sales Amount. This amount is required for the development of the Minimum Viable Product of FundTech platform. Any amount sold before reaching the Minimum Token Sales Amount will be returned to the buyers. Unsold Honour Network Access Tokens will be burned.
Accepted Payment Method	Honour Network may collect payment in fiat currency and/or digital currencies before the announcement of private or public sales of Honour Network Access Token. Only Ether will be accepted during public sales of Honour Network Access Token payable to the digital address on the blockchain, at the applicable ETH price determined by Honour Network and specified on our official website https://honour.network at the time of Sales. Honour Network will never publish any token sales account or

	address anywhere except on https://honour.network .										
Token Distribution	<table> <tr> <td>Token Available For Sales</td><td>55%</td></tr> <tr> <td>Social Give Back</td><td>2.5%</td></tr> <tr> <td>Community & Industry Development</td><td>10%</td></tr> <tr> <td>Company Reserve</td><td>10.5%</td></tr> <tr> <td>Team, Founders, Advisors, Partners & Marketing Expenses</td><td>22%</td></tr> </table>	Token Available For Sales	55%	Social Give Back	2.5%	Community & Industry Development	10%	Company Reserve	10.5%	Team, Founders, Advisors, Partners & Marketing Expenses	22%
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Team, Founders, Advisors, Partners & Marketing Expenses	22%										
Use of Proceeds From Token Sales	<p>The following is the use of proceeds from token sales of Honour Network Access Token on basis that the Maximum Token Sales Amount is reached.</p> <table> <tr> <td>Develop MVP of FundTech Platform</td><td>6%</td></tr> <tr> <td>Continuous Development & Maintenance Of Honour Network FundTech Platform</td><td>34%</td></tr> <tr> <td>Operations, Administration & Accounting</td><td>30%</td></tr> <tr> <td>Sales & Marketing</td><td>20%</td></tr> <tr> <td>Legal & Compliance</td><td>10%</td></tr> </table>	Develop MVP of FundTech Platform	6%	Continuous Development & Maintenance Of Honour Network FundTech Platform	34%	Operations, Administration & Accounting	30%	Sales & Marketing	20%	Legal & Compliance	10%
Develop MVP of FundTech Platform	6%										
Continuous Development & Maintenance Of Honour Network FundTech Platform	34%										
Operations, Administration & Accounting	30%										
Sales & Marketing	20%										
Legal & Compliance	10%										
Stages of Sales And Bonuses	<p>Sales of Honour Network Access Token will be conducted in different stages. Early stages buyers may receive bonuses for being early adopters and users.</p> <p>Honour Network reserves all rights to how many stages, how much bonuses and how many Honour Network Access Tokens will be sold at different stages.</p> <p>The stages and bonuses structure will be released accordingly on Honour Network's office website at https://honour.network.</p> <p>Honour Network will initially sell USD 15,000,000 worth of Honour Network Access Tokens to complete Phase 1 to 2 of our Business Roadmap. Sales of Honour Network Access Tokens for Phase 3 and Phase 4 will be announced at the later stage.</p>										
Token Unlock Date	The anticipated token unlock date is estimated to be within 30 days from the completion of public sales date, subject to completion of any verification measures by Honour Network and other relevant factors.										
Token Lock & Vesting	<p>60% of Founders' HNA tokens are vested over 3 years.</p> <p>60% of Team members' HHA tokens are vested over 1.5 years.</p>										
Token Sales Blocked Countries	Honour Network Access Token is not available for sales to citizens, residences and passport holders of the following countries:										

	United States of America (save as permitted by applicable laws in the United States of America), People's Republic of China (excluding Hong Kong SAR, Macau SAR or Taiwan), Democratic People's Republic of Korea, Bosnia and Herzegovina, Congo, Eritrea, Ethiopia, Iran, Iraq, Lybia, Serbia, Somalia, South Sudan, Sudan, Sri Lanka, Syria, Trinidad and Tobago, Tunisia, Vanuatu and Yemen.
Whitelisting & Know-Your-Customer	Honour Network will deploy whitelisting, Know-Your-Customer ("KYC"), Anti-Money Laundering ("AML") and Counter-Terrorist Financing ("CTF") check to the extent required by the legislation of Singapore.
Token Seller	<p>Honour Network Access Token is sold by Honour Network Pte. Ltd., a private limited company by shares, registered and incorporated in the Republic of Singapore with business address at 10 Anson Road #27-18 International Plaza Singapore 077903.</p> <p>Official Website: https://honour.network Regulatory License Requirement: Not Applicable</p> <p>Honour Network Pte. Ltd. confirms that none its directors have been the subject of, or involved in, any of the following: (a) unspent convictions in relation to indictable offences; (b) bankruptcies, receiverships, liquidations, administrations, voluntary arrangements of such person or of any company or partnership where such person was a director with an executive function or partner at the time of or within the 12 months preceding such events; (c) any official public incrimination and/or sanctions of such person by statutory or regulatory authorities (including designated professional bodies); or (d) disqualified by a court from acting as a director of a company or from acting in the management or conduct of the affairs of any company.</p> <p>Honour Network Pte. Ltd. confirms that it has not arranged any other token sale or issued any other tokens prior to the date of this whitepaper.</p>

8. THE TEAM



Alan Lee
CEO/CTO & Co-Founder

Technopreneur,
Technologist, Advisor To
Businesses on Blockchain,
Crypto, Tokenise Economy,
Smart Technology, Fintech
& PropTech
Ex. IBM & HPE

Alan Lee

[Alan's LinkedIn](#)

Alan is a technologist at heart for the last 20+ years and is passionate about blockchain, crypto, fintech & proptech. He has served in management roles for the last 15+ years in IBM and Hewlett Packard Enterprise (HPE) advising decision makers on the application of technology in business. He founded a proptech start-up on co-investment & crowdfunding of real estate properties with the belief that real estate investment should be available to more people. Currently, he is focusing on his strongest passion – blockchain, smart technology & tokenise economy.



The Open
University



Temasek
POLYTECHNIC



Hewlett Packard
Enterprise



Yap Chee Wee
Co-Founder

Licensed Fund Manager,
Chartered Financial Analyst,
Accountant Entrepreneur &
Independent Director of
Listed Companies

Yap Chee Wee

[Chee Wee's LinkedIn](#)

Chee Wee founded Fleur Capital, a licensed fund management company with Monetary Authority of Singapore in 2007 and has more than 20 years of experience in private equity, venture capital, investment banking and audit. Previously, he acquired and sold Wang Café, a chain of F&B outlets, for multiple returns. Prior to being a business owner, he served as the Chief Investment Officer of a company listed on SGX, executing the company's investment strategy in Asia. Before that, he was with OWW Capital Partners, an Asian venture capital firm, where he invested in start-ups and young companies in the technology and services sector. He also served as an Independent Director on the boards of two Chinese companies listed on the Singapore Stock Exchange. He was also a Director of a company listed on the Kuala Lumpur Stock Exchange. He holds the Chartered Financial Analyst (CFA) and Chartered Accountant (CA) Singapore qualifications.



NANYANG
TECHNOLOGICAL
UNIVERSITY



南京大學
NANJING UNIVERSITY



CFA Society
Singapore



INSTITUTE OF
SINGAPORE
CHARTERED
ACCOUNTANTS



Kevin Vuong
VP, Marketing

Global Sales & Marketing,
Fintech, Big Data Analytics
& Digital Marketing
Ex. Philips, NXP and MEDs

Kevin Vuong
[Kevin's LinkedIn](#)

Kevin is an innovative and business-savvy professional with 15+ years of experiences in Global Senior Management roles such as Sales & Marketing, Digital Marketing, Sales Operations, Business Development, Big Data Analytics and Market Research. He is known to be a diligent and trusted steward under his charge in Philips, NXP and MEDs. Core strength is defining business and marketing plans for rapid growing market penetration and creation of commercial infrastructures which led to success stories with Apple, Samsung, Huawei and many more. In private, Kevin is a FinTech enthusiast, a passionate badminton player and a food lover, enjoys travelling, networking with others and helping people in needs. He is currently pursuing his PhD.



Hochschule für Angewandte
Wissenschaften Hamburg
Hamburg University of Applied Sciences



Denny Wang
Senior Technical Advisor

Co-Founder of Itering Tech,
Blockchain & Smart
Contract Specialist
Ex. BitShares, TrendMicro

Denny Wang
[Denny's LinkedIn](#)

Blockchain technology expert and one of the core developers of the BitShares 1.0 software, Ethereum Enterprise Alliance China representative, senior developer in Ethereum community with a wealth of experience in Virtual Machine development. Recent research focuses on state channel and cross chain implementation. Graduated from Nanjing University, majoring in Mathematics.



bitshares™





Alex Chien
Senior Technical Advisor

Co-Founder at Itering Tech,
Blockchain & Smart
Contract Specialist
Ex. BitShares, Neo

Alex Chien
[Alex's LinkedIn](#)

Alex a full-stack developer graduated from Shanghai Jiao Tong University has more than 15 years experiences in software development. Since 2011 after learning about bitcoin blockchain, he started researching into blockchain development and has since involved in various open source blockchain projects. He's the author of Neo's first blockchain explorer, active in BitShares Wallet development and is proficient in smart contract coding.



Kevin Pang
Strategy

Fintech Startups Mentor,
Technologist, Lecturer,
Entrepreneur in Residence,
Ex. IBM, HPE, CSC, Telstra &
Starhub

Kevin Pang
[Kevin's LinkedIn](#)

Kevin is 23 years veteran in the Global IT and Telecommunications industry with the likes of IBM, HP, CSC, BT, Orange, TaTa, Telstra and other global brand names. Kevin has extensive experience in the areas of IT and Telco Technologies, Cloud Computing, Cyber Security and Fintech, covering various verticals. Being actively involved in the startup ecosystem, as Entrepreneur in Residence with Startupbootcamp Fintech 2015 - 2016, Kevin has contributed his vast experience to various startups with technology, product development, business modelling, strategic road mapping and structuring to improve valuation, and is still currently a mentor and advisor to a variety of startups. Kevin also volunteers with Singapore Fintech Association, and is currently one of the Adjunct Lecturers for the Singapore Fintech Association Talent Program.





Bruce Sun
Senior Backend &
Blockchain Developer

Bruce Sun
[Bruce's LinkedIn](#)

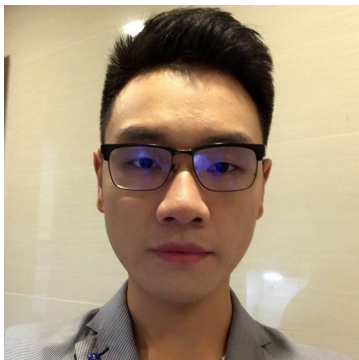
Bruce is a full-stack developer graduated from NUIST and has more than 4 years experiences of web development. He works on back-end development projects for companies such as BAOZOU Comics & ATA. Currently, he is heavily involved in blockchain development and coding of smart contracts.



Pengfeng Wang
Software Development
Project Manager

Pengfeng Wang

Pengfei is a software development project manager graduated from Nanjing University who has more than 10 years experiences in software development, testing and project management. He has served in software testing, project management and product design roles in TrendMicro for 9 years. He is passionate about cloud security, big data, blockchain and Fintech. Since 2017, he started blockchain research and related projects.



Aaron Su
Senior Web Developer

Aaron Su

Aaron is a web developer graduated from Yancheng Teachers University has more than 6 years experiences in software development. Ever since 2011, he has worked for many companies including consulting and internet company for various projects. He is proficient in web dev techniques, include HTML/HTML5, CSS, JavaScript & NodeJS.





Yuqi Liu
UI/UE Designer

Yuqi Liu

Yuqi is a professional UI/UX designer having engaged in several design projects related to WEB/APP UI. He has 9 years of design-related work experience and 2 years of design team management experience. In the last five years, he specializes his skills in UI/UX design. He has participated in different stages of product development from scratch to perfection. And has rich experience in dozens of mobile APP, WEB, background management & website page design.



Karen New
Advisor

Karen New

[Karen's LinkedIn](#)

Karen believes that blockchain technology will change the way we live and we are in the midst of an evolution where opportunities will be abundance. The entire economy and infrastructure will have major movements with trusted third parties being made almost redundant. Legality, taxation and accountancy have to be adjusted for this evolution. Smart contract will lead to secure, faster and cheaper management of contractual relationships where all parties involved receive their fair share when conditions are met. These automatons may remove some jobs but will surely create a new set of working conditions and job scope. People will work in partnership and will have the ability to choose projects that we like to be involved in.

Entrepreneur, Crypto
Investor, Speaker, Author Of
"New Assets" & Advisor To
MicroMoney

She wrote a book on Blockchain Investment entitled "New Assets" to share her experience with people who are new to cryptocurrency investment. And she is honoured to be Interviewed by various presses, magazines and on TV. She has appeared on Singapore Straits Times, Channel News Asia, News on 5 and Channel U 财经追击 (Money Week). And she is regularly invited to speak on Wealth Building with Cryptocurrency Investment, Female Entrepreneurship and Software Product Design.



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Christian-Laurent BONTE
Advisor

Fintech, Entrepreneur, M&A
and IPO, Managing Director of
Arc Capital Singapore,
Startups Advisor
Ex. Natixis

Christian-Laurent BONTE

[Christian's LinkedIn](#)

Christian spent the last 15 years between Asia and the Middle East in Management Consulting for an Investment Bank Group and then in Corporate Finance focusing on Technology. Based in Singapore and previously in Hong Kong, he is involved in the local Fintech ecosystem. He is currently the Managing Director of Arc Capital Singapore – a boutique investment bank, with offices in China, Singapore, USA, Latin America and Europe, focusing on middle market capital needs, M&A deals, US IPOs and general capital raising activities.



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Andras Kristof
Advisor

CTO at Yojee. Blockchain &
Smart Contract Specialist,
Lecturer, Director at ACCESS,
Fellow at SUSS
Ex. Viki, Yahoo

Andras Kristof

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Entrepreneur, IT professional with 15 years of experience. Blockchain and smart contract specialist. Lecturer and Fellow of Singapore University of Social Sciences. Director of IR at the Association of Cryptocurrency Enterprises and Startups, Singapore.



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Rakuten

YAHOO!



James Kho
Advisor

Investor, Visionary VC,
Independent Directors of 4
SGX Listed Companies.
Passionate in Blockchain &
Fintech,
CEO of Willan Capital

James Kho
[James's LinkedIn](#)

James Kho, CFA, is the CEO of Willan Capital, which is a capital market license holder of venture capital fund management in Singapore. He has over 18 years of investment banking & advisory and regulatory experience. Prior to that, he is in asset management and also previously held several key positions in investment banking and corporate finance departments of international banks and major local brokerage houses focusing on capital markets. He is involved in several successful exit transactions via the capital market and trade sale. He started his career with SGX, involving in the review of listing applications and ensure compliance of listed companies. He is an independent director of 4 SGX listed companies.



NTUitive Pte Ltd
Incubation Partner

NTUitive Pte. Ltd.
<http://www.ntuitive.sg/about-us>

Nanyang Technological University – NTUitive Pte Ltd (“NTUitive” in short) is the University’s innovation and enterprise company. NTUitive supports the University’s mission to develop an innovative ecosystem to encourage innovation, foster entrepreneurship and facilitate the commercialisation of research.

NTUitive is responsible for managing the intellectual property assets of the University and to help take technology from the lab to the marketplace. Its activities are intended to translate the outcome of research efforts into economic benefits and improve people’s lives. At the same time it supports the University’s mission to make innovation and entrepreneurship a defining feature of the University’s brand of education. These efforts are expected to lead to the creation of the next generation of entrepreneurial leaders and new business ventures.



Thomas Yong
Early Supporter

Crypto Investor & Business
Mentor Ex Cisco System,

Thomas Yong
[Thomas's LinkedIn](#)

Thomas is a fintech, blockchain and crypto economy enthusiast who has invested in various promising startups and businesses in Asia. He readily gives advice to entrepreneurs and business leaders to help them build a strong business foundation. His professional career spans various regional leadership positions with global tech companies and financial institutions such as Cisco System, Samsung, Sybase and Coface Asia.





Neel Nilakantan
Early Supporter

Investor, Fintech, Payment &
Lending
Ex MasterCard, Visa, Citibank
& Standard Chartered Bank

Neel Nilakantan
[Neel's LinkedIn](#)

Neel is an accomplished Retail Banking, Digital Payments, Payment Processing and Financial Technology professional with more than twenty years of experience in Product Development, Product Management and Business Expansion, relating to Cards & Payments, Digital Platforms, Mobile Wallets, Retail Banking and Technology Services. He was Senior Vice President of MasterCard before running Andromeda Solutions, a specialist consulting firm advising C-level executives of financial institutions across Asia. He has in-depth experience the across Asia Pacific, Middle East & Africa with MasterCard, Visa, Citibank, Standard Chartered Bank, MashreqBank and CMC Ltd (now part of Tata Consulting Services).

