



Illiiquid assets have a high barrier of entry, and are generally inaccessible to regular investors



What are the Existing Problems?

Investors



Expensive - Lack of Fractionalized Ownership

Asset Owners



Narrow Range of Investors



Long Lock-up Period



Uncaptured Liquidity Premium



Lack of transparency



High Cost of paper ownership

Digital Securities Offerings (DSO)



Fractional
Ownership



Increased
Liquidity and
Market Depth



24/7 Markets



Instantaneous
Settlement

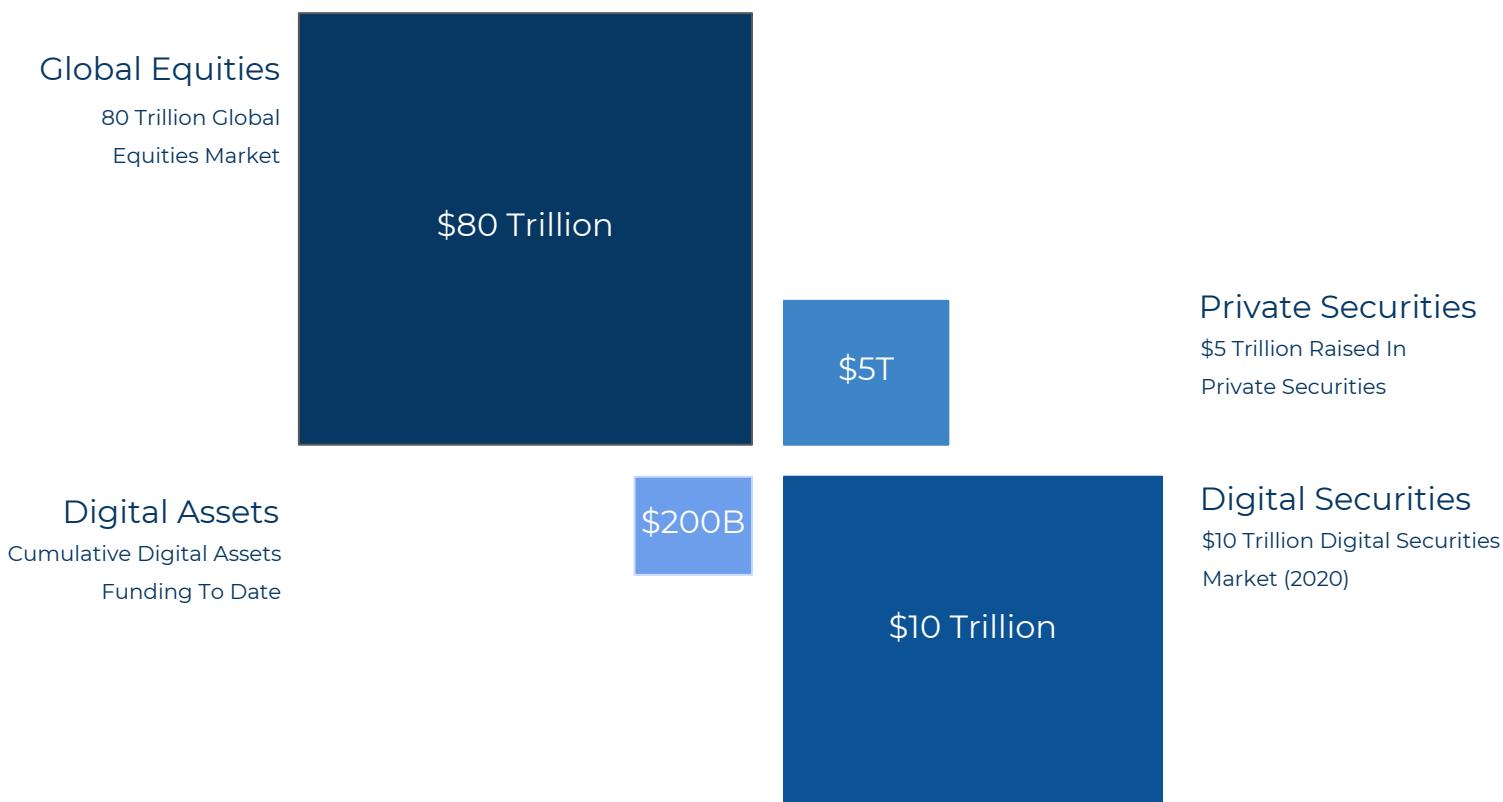


Reduction in
Cost



Automated
Compliance

Capital Markets Opportunity



Digital Securities Landscape

The DSO industry has just started in America. Notable players are yet to be seen in the Asia region.



Type of Digital Securities



Equity / Debt

Ownership or liability of private companies

Fund / Trust

LP interest of closed-end fund

Commodities

Derivatives trading facilitation

Exotics

Liquidity unlock on assets such as art and paintings

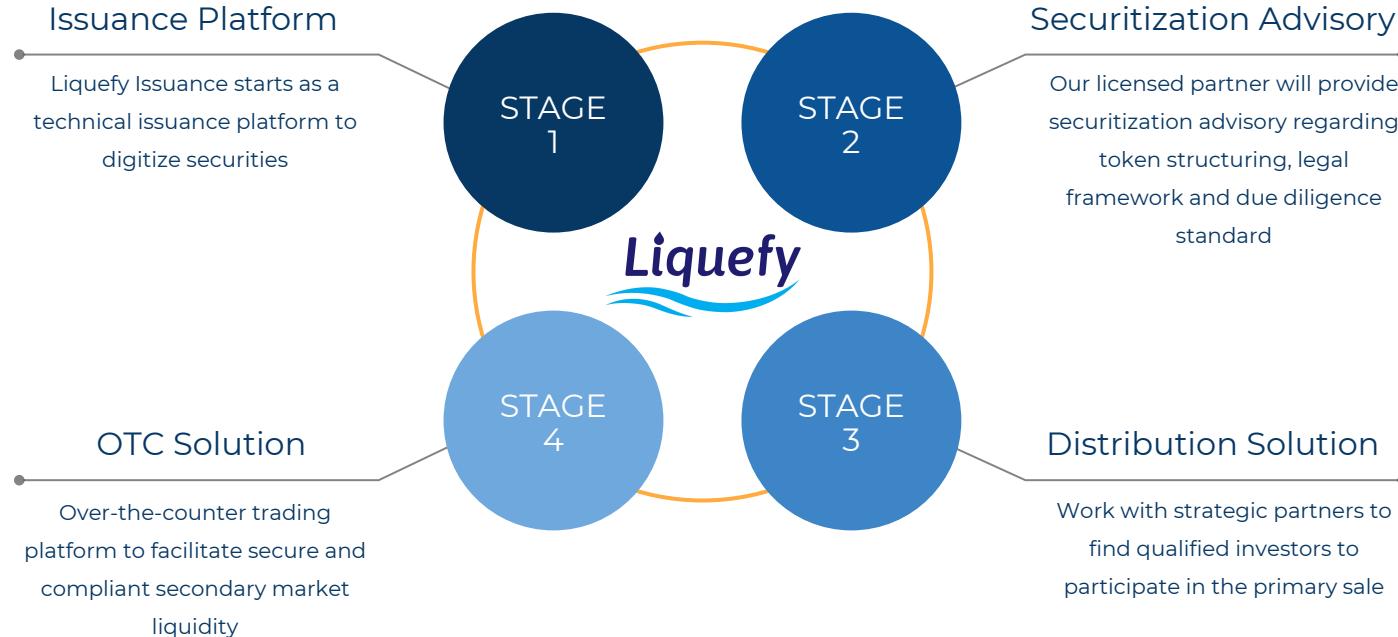
Real Estate

Enabling 24/7 trading on illiquid real estate

Intangibles

Intellectual property, copyrights and voting rights

Liquefy: The Ultimate DSO Solution



Stage 1 - Issuance Platform

The screenshot displays the Liquefy platform interface for the Stage 1 - Issuance Platform. The top navigation bar includes the Liquefy logo, a search bar, a 'Search' button, and a user profile for Adrian Lai, Co-founder & CEO. A vertical sidebar on the left contains icons for file management, including a 'New', 'Edit', 'Save', and 'Print' option. The main content area is titled 'EXISTING SHAREHOLDERS' and shows a progress bar with seven stages: Basic Info, Company Info, Digital Securities Information, Shareholders (highlighted in blue), Smart Contract, Offering, and Complete. Below the progress bar is a table listing existing shareholders:

First name	Last name	Address	Number of shares acquired / transferred	Total amount paid / consideration	Date on which the person was entered as a member	Date on which any person ceased to be a member	Sell restriction	Sell restriction date
Adrian	Lai	7B, Manhattan Place, 23 Wang Tai Road, Kowloon Bay, Kowloon	500	5000	Oct 1, 2018	NA	NA	NA
Jackson	Poon	10A The Centrium 60 Wyndham Street Central	200	2000	Nov 1, 2018	NA	Yes	Nov 1, 2019
Drey	Ng	1D One SilverSea, No 18 Hoi Fai Road, Kowloon	200	2000	Nov 1, 2018	NA	NA	NA
Oscar	Yeung	Level 34, Three Pacific Place, Admiralty	200	2000	Nov 15, 2018	NA	Yes	Nov 1, 2020

Partnered with Established Companies Globally

Distribution Partners



Robo-Advisory



Crowdfunding Platform



Real Estate
Crowdfunding Platform

Licensing Partner



Dealing in securities and advising on securities are regulated activities in Hong Kong.

We have partnered with a SFC licensed entity, licensed to conduct the following regulated activities:

- Type 1: Dealing in securities
- Type 4: Advising on securities
- Type 9: Asset management

All regulated activities will be performed by our partner.

Invested By



Soul Capital Limited

Soul Capital is a family office investing in blockchain and emerging technology companies.



IDN MEDIA



Stage 3 - Distribution

LiqueDex Distribution

The benefit of a digital securities offering is the ability to distribute to a global network of accredited investors. To facilitate these transactions, we are developing a distribution platform called LiqueDex. Investors can find the relevant information of digital securities accessible on LiqueDex and be able to purchase and sell digital securities with ease.



Our Competitive Advantages



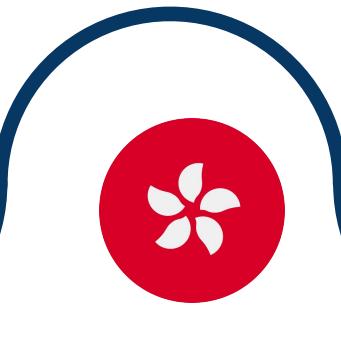
Institutional-ready issuance

We have spent numerous resources to build and validate a legitimate digital securities standard; Meanwhile our technology solution is built to be blockchain agnostic, both public and private blockchain solutions



Scalable distribution platform

Partnered with digital securities distribution partners to access a global network of investors., LiqueDex is uniquely built to provide accredited investors access to digital securities.



Asia-centric advisory partner

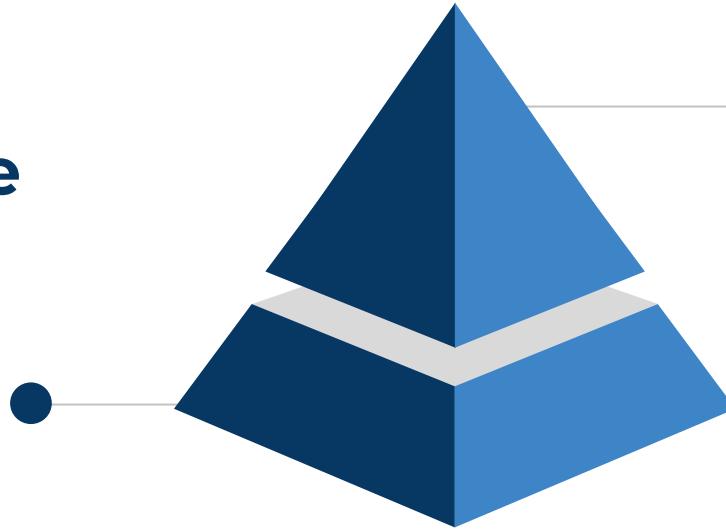
Partnered with a 1, 4 & 9 licensed firm to securitize and distribute digital securities. Equip with the legal and regulatory knowhow relevant to issuers and investors over multiple jurisdictions



Unique talent mix

Building a successful token issuance platform requires a good mix of expertise in finance, tech, blockchain & legal, which most of the existing players lack

Blockchain Agnostic Architecture



Liquefy Issuance

Blockchain Agnostic Interface tailored made for users of next generation of finance

Ready	Ethereum	<ul style="list-style-type: none">• Public blockchain• The most established blockchain standard and comprehensive tooling
Pending Migration	Quorum by JP Morgan	<ul style="list-style-type: none">• Enterprise / Private blockchain• Regular conversation on DSO and smart contracts migration
In Discussion	DAML by Digital Asset; Other top 20 public blockchains	<ul style="list-style-type: none">• Tech team connection established• Pending smart contracts conversion

Fractional Shares

Digitized Stocks

Liquefy's technology can also solve the issue of inaccessibility to invest in US and HK public stocks by emerging market individuals. Emerging markets investors have limited access to trade those securities, especially for single stocks with high notional value. Blockchain technology can keep a single record of ownership, which enables the fractionalization of shares to a greater investor base



Alphabet Inc.
US\$1,075



Amazon.com
US\$1,630



Tencent
Minimum lot size @ 100 shares
\$31,400 HKD

Our First Project

Real Estate Development Fund

A real estate group is forming a fund to acquire, develop and sell non-domestic (focusing on hotel and commercial) projects in Hong Kong, targeting c. HK\$500M fund size with asset value of >HK\$1,000M, and expected exit valuation >HK\$1,500M

Building and Location

Office building with retail spaces on the lower floors. Located in the heart of Kowloon in Tsim Sha Tsui, it is within walking distance from key landmarks and the new West Kowloon High Speed rail station. The opening of the High-speed rail linking Hong Kong to China will strengthen commercial and office demand in Hong Kong due to increase demand from mainland enterprises.

Key facts & assumptions

Site Size (sqft)	5,400
Total GFA (sqft)	64,800
Earliest construction start	2019/6
Expected total sale price (HK\$'m)	1,542
Project IRR (%) (post AM fees, pre-performance fee)	18%
ROE	72%
Equity peak requirements (HK\$'m)	516

Competitive Analysis



SECURITIZE

	Liquefy	Polymath	Harbor	Securitize
Centralization	Hybrid	Completely decentralized and fueled by an utility token	Hybrid	Completely decentralized
User friendliness	Easy-to-use web application without the need of blockchain knowledge	Unsmooth user experience as issuer needs to use metamask and pay for each action	Case by case advisory	Allow third party to build DApps on top
Scalability	High	Mid	Low	Mid
Focus	Asia	US	US	US
Compliance Checking	✓	✓	✓	✓
Life-cycle management	✓	✓	✗	✓
Blockchain support	Ethereum / Quorum	Ethereum	Ethereum	Ethereum
Partial Fungibility	Support	No support*	No support	No support
Access right management	✓	✗	✗	✓

*ERC-1400 is still a early work in progress.

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HIGHEST TRADED ARTICLES OF LAST WEEK

- TOP 5 CHALLENGES THE INDUSTRY WILL FACE WITH A HIGH-PRIORITY COUNTER.**
- Brockton Unveils NEXUS Aggregator for Online Crypto Liquidity**

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STONetwork Partners with Liquify and i-house.com to Launch STO Lab Develop Security Token to Bring Revolutionary Change to Asset Markets

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HONG KONG SECURITIES / October 30, 2018 / Security Token is expected to be the next wave of growth in blockchain and digital assets. With security tokens, investors can buy and sell assets with security tokens is likely to fall under the regulation and compliance of securities, both investors and security owners are protected. The blockchain technology can also be applied in many different industries.

BTCKnexbox, a sister of Hong Kong based blockchain media publication **Coinstelegram**, together with Liquify, HKexchain based STO platform, and i-house.com - newest focused blockchain platform, jointly launch STO Lab to promote research-based Security Token in Asia Pacific region starting with Hong Kong and Singapore. With the perspectives from three major platforms in blockchain, security token, and crypto asset, the alliance is targeting to promote and create demand for the new investment opportunity.

STO Lab is focused to provide investment solution to current market's white space, and to support different industries in overcoming their challenges. The team, with Hong Kong and Singapore as major bases, is working closely to promote the development of Security Token and intend to expand to other major cities in Asia Pacific region.

Hong Kong and Singapore are renowned international financial centres with the most suitable investment environment, including the range of different asset classes and respective talents, to promote the development of Security Tokens. STO Lab release the actual value of liquid assets, such as real estate, private equity fund, shares of startups or even exact art piece; the changes it brings to the global market will be significant, and together with supporting partners will act as an engine to take the overall industry to next level.

#BTCKnexbox

About Coinstelegram

Coinstelegram was founded by senior-level blockchain and cryptocurrency providers to provide the latest blockchain and cryptocurrency news in a simple and easy way to help readers understand the market and master the latest technological developments in the world. Launched in July 2018, the news platform has quickly become one of the most popular and influential media sources for blockchain and cryptocurrency sectors. STONetwork is a new media platform under Coinstelegram. It focuses on news and development about Security Token for professional investors to grasp the market pulse. STONetwork also support the community building and knowledge sharing.

About Liquify

Liquify is an end-to-end security platform, targeting as a token manager of asset issues. Liquify provides the technological infrastructure to transform physical assets into digital assets. Liquify isolate assets and own the on-chain platform Liquify to allow these assets to be tradable in a transparent, compliant and efficient manner. We are transforming the illiquid asset holding

Today's Market Activity

NASDAQ	7082.79	0.60	+ 0.81%
DAX	24748.73	106.40	+ 0.44%
S&P 500	2822.17	8.72	+ 0.32%

Data as of Nov 27, 2018

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Upcoming Earnings

Company	Expected Report Date
AMZN	Nov 29, 2018
AVVA	Nov 29, 2018
AMBA	Nov 29, 2018
DOOO	Nov 30, 2018
CTRN	Nov 30, 2018
OKLO	Nov 30, 2018
SEUN	Nov 30, 2018
TMP	Nov 30, 2018

Earnings Calendar >

Show Tickets

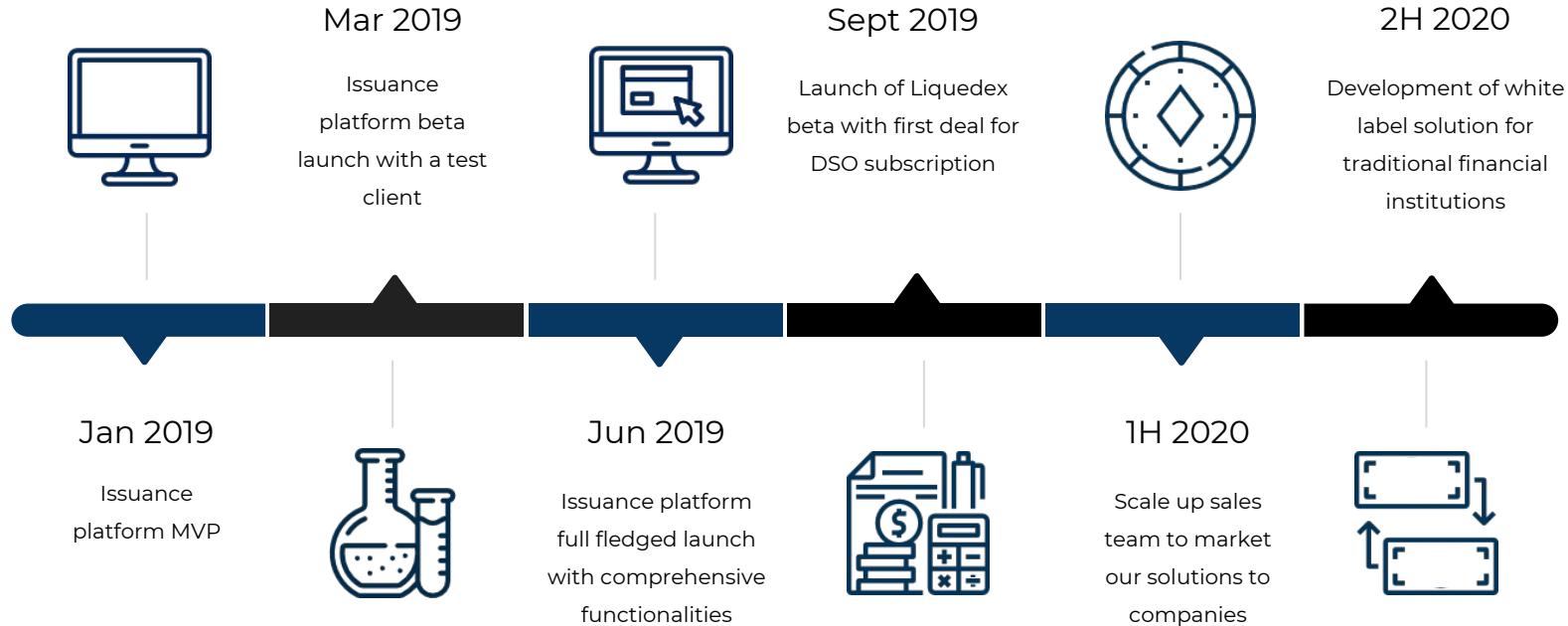
NASDAQ article on Liquefy's partnership with STONetwork and I-House on STO Lab

Adrian's key opinion article on the potential of STO as an alternative fundraising channel

The screenshot shows the homepage of Mingpao News (明報新聞網). At the top, there's a search bar and a link to '加入我們' (Join Us). Below the header, there are several navigation tabs: '主頁' (Home), '每日明報' (Daily Mingpao), '財經新聞' (Financial News), '明報OL版' (Mingpao OL Edition), '明報娛樂' (Mingpao Entertainment), '明報政壇' (Mingpao Politics), '訂戶專享' (Subscription Exclusive), and '訂閱服務' (Subscription Services). A green banner at the top reads '明報新聞網' (Mingpao News Network). The main content area features a large image of a man speaking, identified as Michael S. Smith, CEO of the Hong Kong Stock Exchange. To his left, the word '證監會' (SFC) is written vertically. Below the image is a headline in Chinese: '港企研資產證券化 數碼幣作交易 性質近「證券」買賣 勢納證監會監管' (Hong Kong companies research asset securitization, digital currencies used for trading, nature near 'securities' trading,勢納證監會監管). Below the headline is a sub-headline: '港企研資產證券化 數碼幣作交易 性質近「證券」買賣 勢納證監會監管' (Hong Kong companies research asset securitization, digital currencies used for trading, nature near 'securities' trading,勢納證監會監管). Below the sub-headline is a caption: '圖：Michael S. Smith, CEO of the Hong Kong Stock Exchange' (Photo: Michael S. Smith, CEO of the Hong Kong Stock Exchange). The main article text discusses the potential regulation of Initial Coin Offerings (ICO) by the Securities and Futures Commission (SFC) in Hong Kong. It mentions that the SFC has issued a circular to regulate ICOs, which are currently unregulated. The circular states that ICOs involving tokens that function like securities must be registered with the SFC. It also notes that some ICOs have already been registered. The article quotes Michael S. Smith as saying that the SFC will take a 'prudential' approach to regulate ICOs. It also mentions that the SFC has issued a circular to regulate ICOs, which are currently unregulated. The circular states that ICOs involving tokens that function like securities must be registered with the SFC. It also notes that some ICOs have already been registered. The article quotes Michael S. Smith as saying that the SFC will take a 'prudential' approach to regulate ICOs.

Liquefy's introduction of digitizing illiquid assets and working with regulators

Product Roadmap



Founding Team



ADRIAN LAI

Chief Executive Officer

Blackrock; Orichal Partners;
Blockchain Trainer @ HKSI



OSCAR YEUNG

Chief Operating Officer

Deutsche Bank;
Entrepreneur; NYU Stern



JACKSON POON

Head of Advisory | General Counsel

King & Wood Mallesons; Morrison &
Foerster



DREY NG

Chief Product Officer

HSBC; Deutsche Bank;
First Code Academy



JINSONG ZHANG

Chief Blockchain Architect

10+ years R&D experience;
MagnaChain

Technical Team



ZEFAN YANG

Developer

Si San Jiu Jiu; Chaozhou Yu Gang;



XIAOLONG WANG

Blockchain Engineer;

Si San Jiu Jiu; Guangzhou Ju Zhen



ZHUOFANG LI

Blockchain Engineer;

Si San Jiu Jiu;

Guangzhou Ju Zhen



HUI XIE

Front-end JS Developer

Guangzhou Xilian; Jutze Intelligent
Technology



MANXI ZHANG

UI

Renwi Software;
Jutze Intelligent Technology

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This presentation does not constitute an offer for sale of the Company’s debt, equity securities, digital securities including tokens and should not be considered an offering of securities in any jurisdiction. This presentation does not include or contain any information or indication that might be considered a recommendation or used as a basis for any investment decision. Any offer or sale of debt or equity securities including digital securities will occur based only on definitive offering documents for applicable securities. The purchase of securities in new ventures are particularly risky and may result in a total loss of capital. The road map proposed for a network is subject to change or implementation failure. An implementation network may not be adopted, resulting in its securities including security tokens having low or no value. Only sophisticated investors who understand the risks of speculative investing in securities including security tokens and have consulted their own legal and financial advisors should participate in any securities or digital securities offerings.

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