MASFi Lightpaper

By Aaron Tsai

MASFi

A Financial Blockchain Designed for Web3

January 8, 2023

https://masfi.net

MASFi Lightpaper

Since Satoshi Nakamoto introduced the first Decentralized Finance or DeFi in form of Bitcoin operating on the Bitcoin public blockchain, DeFi has experienced explosive growth in 2011. Although DeFi is relatively new in the history of finance, DeFi applications in the marketplace have already demonstrated the feasibility and scalability, in providing financial services that are open, trust-minimized, non-custodial, yet trustworthy. Trustworthiness requires the test of time, as Bitcoin has already demonstrated its ability to defend against hacker attack and government intervention.

Launched in 2015, Ethereum is a decentralized blockchain that enables the creation of Smart Contracts and Decentralized Applications (dApps) to be created without any downtime, fraud, control, or interference from any third party. Ethereum network represents the first decentralized blockchain that enabled smart contract functionality, which has tremendous applications and use cases in the real world. Ethereum unlike Bitcoin, it allows other dApps to build on top of its blockchain. Inspired by Bitcoin and Ethereum blockchains, we built MASFi blockchain and HBS DeFi application on MASFi.

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**MASX**
MASFi gas token

The Trilemma Challenge

Ethereum is the most popular blockchain for development of applications, but it faces a problem known as the "blockchain trilemma".

- Three different elements that are desirable in a blockchain: decentralization, security, and scalability.
- There are three options, but at most only two of them are possible to achieve at the same time. It is difficult in practice to have a completely decentralized network that is secure and scalable.

Our Solution

MASFi – An Ethereum compatible blockchain, using Random Delegated Proof-of-Stake and Authority (RDPOSA) Consensus
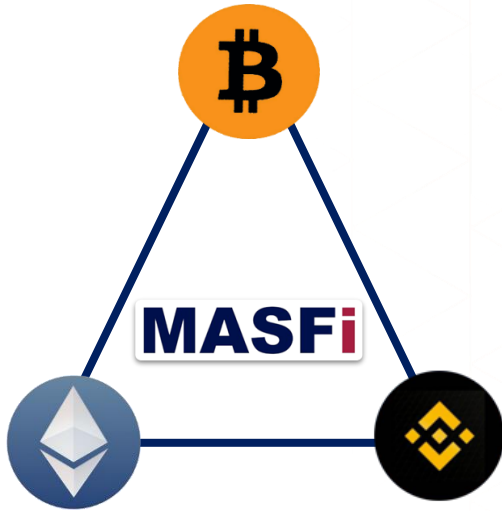
- Ethereum Virtual Machine (EVM) compatible enabling interoperability between dApps created on Ethereum and other EVM-compatible blockchains.
- Completed cross-chain development with three popular blockchains： Bitcoin, Ethereum and Binance Smart Chain (BSC).

Features

MASFi enables ultra-high speed transfers and low gas fees for tokens generated on these three popular blockchains.
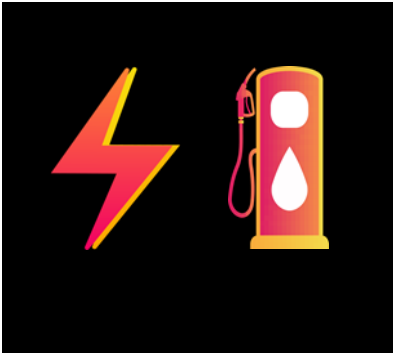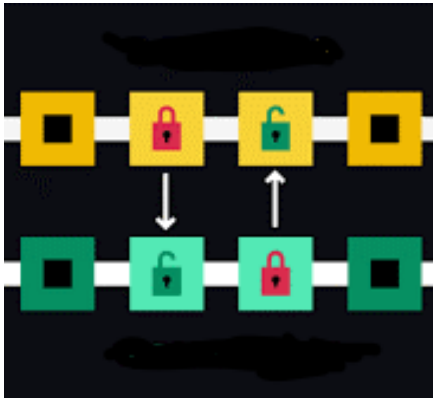

- Transfer BTC, ETH and BNB within 2-3 seconds at USD0.1 gas using MASFi gas token MASX.
- Enabling dAPPs to use tokens generated on Bitcoin, Ethereum and BSC in an integrated format, such as a cross-chain wallet and a cross-chain swap.

MASFi Technology

MASFi is a layer 1 blockchain with layer 2 function for other popular blockchains.

Token lock and release

MASFi & original chain

When BTC, ETH or BNB is sent to a HBS wallet, a MASFi dAPP, tokens are locked on the original chain. A mirror image of these tokens are created on MASFi to achieve lightning transfer & low gas fee for transfers between HBS wallets. When transferring tokens to a non-HBS wallet, tokens on the original chain are released for the transfer with the original chain transfer time and gas fee.

Positioning

	MASFi	Ethereum (2.0)	BSC	Solana	Polkadot
Architecture	Multi-chain (Synchronous)	Multi-chain (Shard)	Single-chain (Synchronous)	Single-chain (Synchronous)	Multi-chain (Parachains)
Consensus	Random Delegated Proof-of-Stake and Authority (RDPOSA)	Casper Proof-of-Stake (POS)	Proof-of-Authority (POA)	Proof-of-History (POH)	Nominated Proof-of-Stake (NPOS)
Security	Global Security	Shared Security	Global Security	Global Security	Shared Security if Parachain connected
Cross-chain	Cross-chain Synchronization	Cross-Shards Chain	BSC Token Hub	Ethereum Layer 2	XCM (Cross-Consensus Message Format)
VM/Development	EVM (Solidity)	EVM (Solidity, Vyper)	EVM (Solidty, Vyper)	Sealevel (Rust)	WebAssembly, Substrate
Governance	On-chain	Off-chain	On-chain	On-chain	On-chain
Chain Token	MASX	ETH	BNB	SOL	DOT
Transaction per Second (TPS)	10,000	15	100	65,000	1,000
Avg Transaction Time	2-3 Seconds	5 minutes	1.5 minutes	0.4 seconds	2 minutes
Avg Transaction Fee	$0.10	$15	$0	$0.0015	$1
Ethereum Compatible	Yes	Ethereum	No	Yes	No

HBS Application

An all-in-one DeFi app, Designed for Everyone!

HBS

MASFi

Powered by MASFi

- We first built MASFi and than built HBS, the first DeFi app running on MASFi. HBS began public beta since December 2021.
- HBS platform is open to business partners to launch their products / services or build additional features.
- HBS aims to become the DeFi infrastructure for financial, game, NFT and metaverse companies to scale Web2 users into Web3

Management Team

Aaron Tsai 蔡逸群   Founder

Two material SEC litigations. All cases closed. Full disclosure available

Investment Banking

- Created 101 public shell companies
- Advised 30+ US stock market listings
- 2002 BioDelivery Nasdaq IPO, 2022 US$604 million cash exit

Tokenization of Assets

- Founder of STO Exchange - MASEx

DeFi App

- Founder of DeFi App - HBS

King of Shells

Two decades before shells became mainstream, known as SPACs today!

THE WALL STREET JOURNAL.

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Tsai Cashes In On 'Blank Check' Firms Whenever Others Use Them To Go Public

DEALS & DEAL MAKERS

By Timothy D. Schellhardt
Staff Reporter of The Wall Street Journal

Aaron Tsai is phasing out his wholesale camera business because he is just too busy starting other companies. One hundred and one, in fact.

The 29-year-old Evansville, Ind., businessman is at the leading edge of a resurgence in "blank check," or shell, companies, publicly held concerns with few if any assets, income, products, or activities, no business plan and no experienced managers.

That may sound like a prescription for

More 'Blank Checks'

The number of filings by blank-check companies with the Securities and Exchange Commission has climbed in recent years

1996[1]   1997   1998   1999[2]
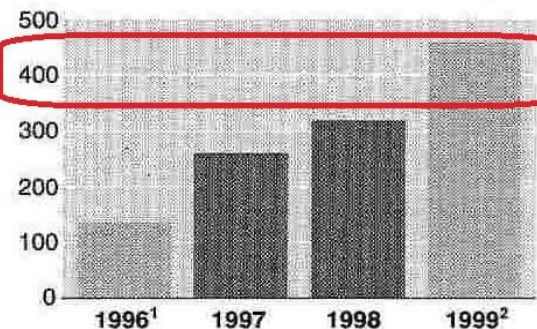
Fla., which pursues "a business combination in the Internet Industry," Dynadapt System Inc., of Wheat Ridge, Colo., which seeks information-technology acquisitions, and E-Commerce Group Inc., of Las Vegas.

"Internet and dot-com companies have been attractive and the bloom may not be off the rose entirely," says Richard Heller, a New York lawyer advising Acquireu-.com.

The SEC won't comment publicly about the increase in blank-check companies, but it is watching closely. In May, for instance, James H. Ridinger, chief executive and president of Market America Inc., of Greensboro, N.C., and former stockbroker

HBS Management Team

Kevin Wu

CEO

Director level
positions
14+ years

Simon Hsu

CTO

Architect Director
12+ years

Sunny Chiu

Co-Founder

Senior Manager
Dell

Neor Basteker

Advisor
Partnership

Jacky Zhou

Head
HBS Research
Institute

Tokenomics

（in USDT）

	Price	No of Tokens	Percentage	Amount
Private Sale – initial	0.10	66,666,667	6.67%	6,666,667
Private Sale – additional	0.15 - 1.00	183,333,333	18.33%	33,333,333
Public Sale	1.20	50,000,000	5.00%	60,000,000
Sub Total		**300,000,000**	30.00%	**100,000,000**
Total Supply		**1,000,000,000**	100.00%	

* Prices and amounts are estimates. Initial private sale tokens were used to acquire HBS tokens

Token types: MASX *MRC-20* (MASFi) – used for private sale
MASX *ERC-20* (Ethereum)
MASX *BEP-20* (Binance Smart Chain)

Cross-Chain: Free MASX *MRC-20* / MASX *ERC-20* / MASX *BEP-20* swap on HashBrownSwap

Tokenomics

Token Allocation

Founding Sale	15.00%
Team and Advisors	12.50%
Private Sales	25.00%
Public Sales	5.00%
Foundation	12.50%
Community Reserve	30.00%
Total	100.00%

Non-public sale token release schedule:
(8.33% / month upon completion date of IDO)
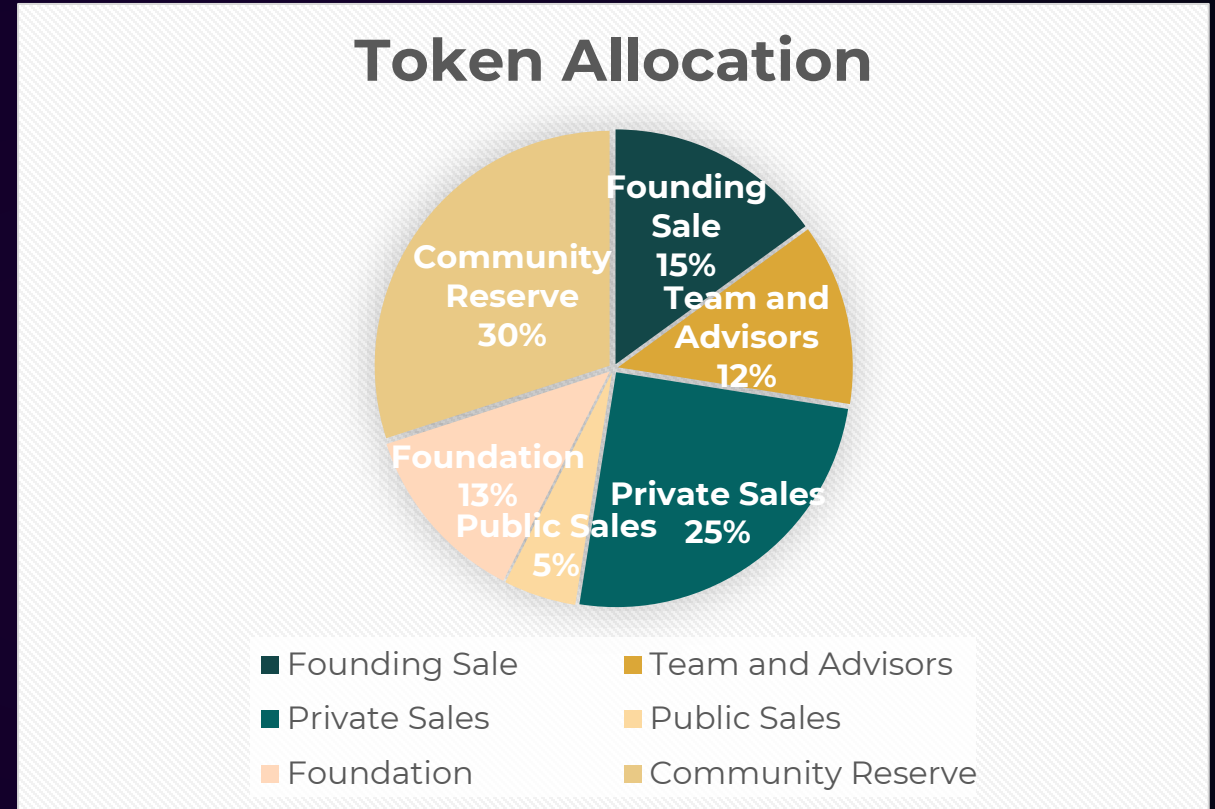
Token Allocation

- Founding Sale 15%
- Team and Advisors 12%
- Community Reserve 30%
- Foundation 13%
- Public Sales 5%
- Private Sales 25%

Legend:
- Founding Sale
- Team and Advisors
- Private Sales
- Public Sales
- Foundation
- Community Reserve

Use DeFi as-easy-as

Eating a Hashbrown

Start with a click & use wallet,
HashBrownSwap DEX, lending
to a financial supermarket
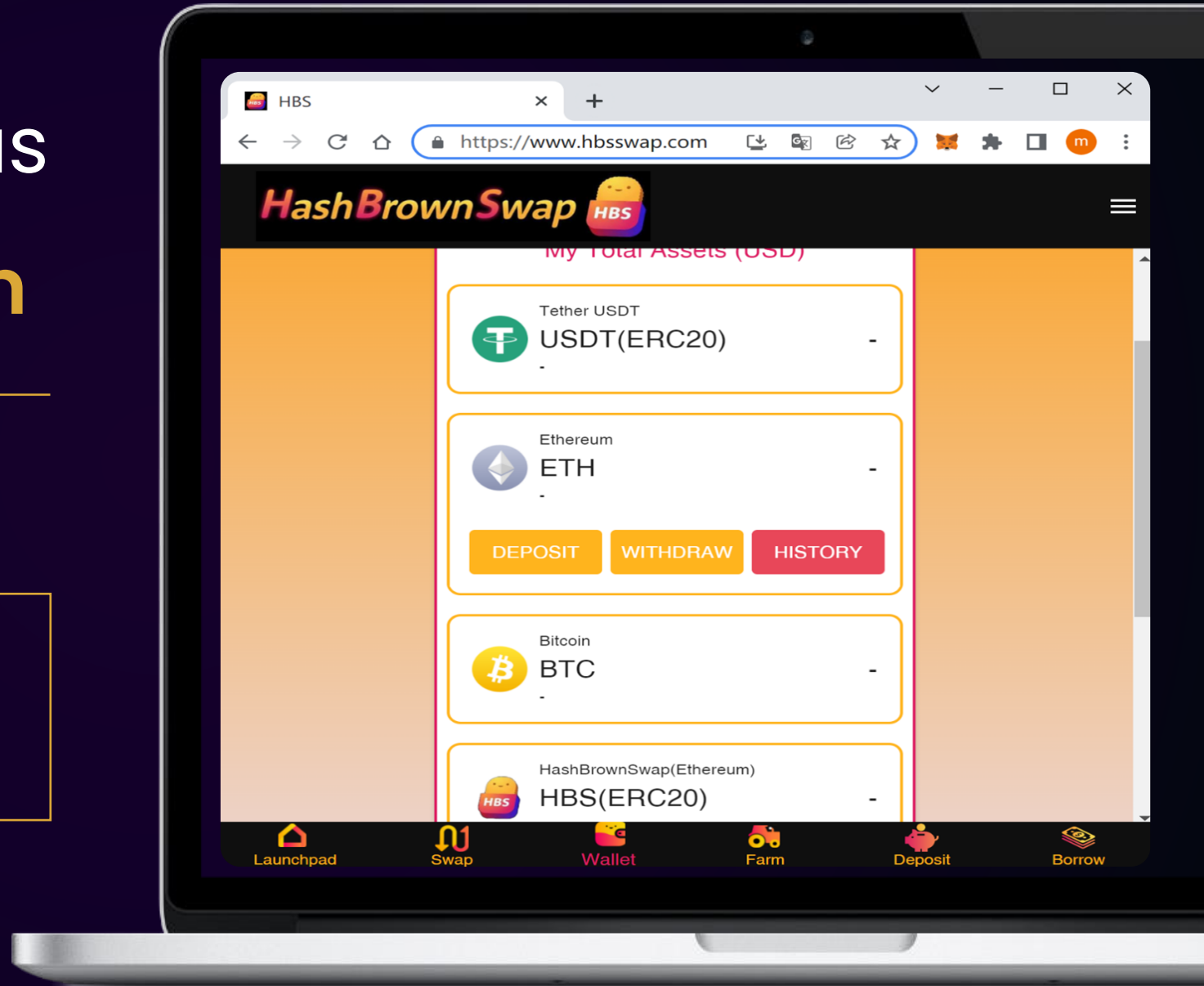
Problems with CeFi

Lack of Security and Transparency

Special Opportunity of the Time!

- Run on the bank & multiple criminal investigations

- Fear of CeFi – Great bank run on CeFi
- Chinese ban on CEX and P2P lending
- Indian tax 30% crypto income + 1% tax deducted at source
- Italian tax 26% crypto income
- KYC Complexity

Problems with DeFi

Highly Complicated!

1 Wallet set-ups

2 Seed phrase & private key

3 Network configurations & switch

4 Slow speed and high gas fee

Easy-to-use & Secure

Streamlined Access to DeFi Services

1 2 steps wallet access – 0 KYC
Go to www.hbsswap.com and click on wallet icon

2 Automated private key control
Hidden, no need to learn about the concept

3 Store BTC, ETH, BNB together
Store in one cross-chain wallet

4 No network configuration & switch
Cross-chain with 3 major networks

5 Lightning transfer & $0.10 gas
Transfer BTC, ETH, BNB in 1-3 seconds

Competitive Landscape

Ease-of-use

A break-through in DeFi access !

Security and Transparency
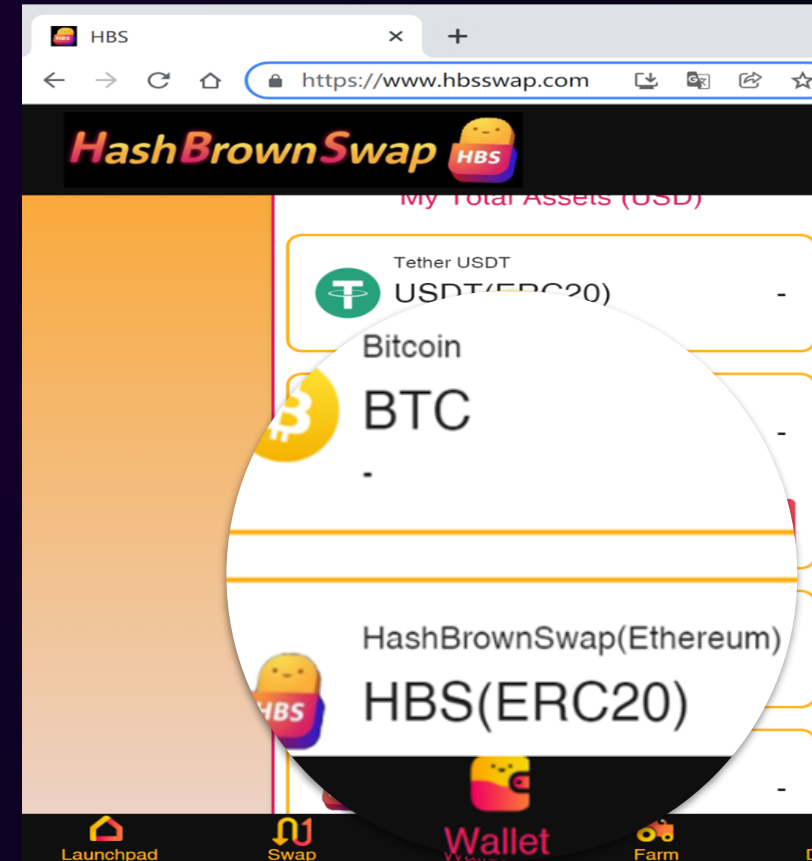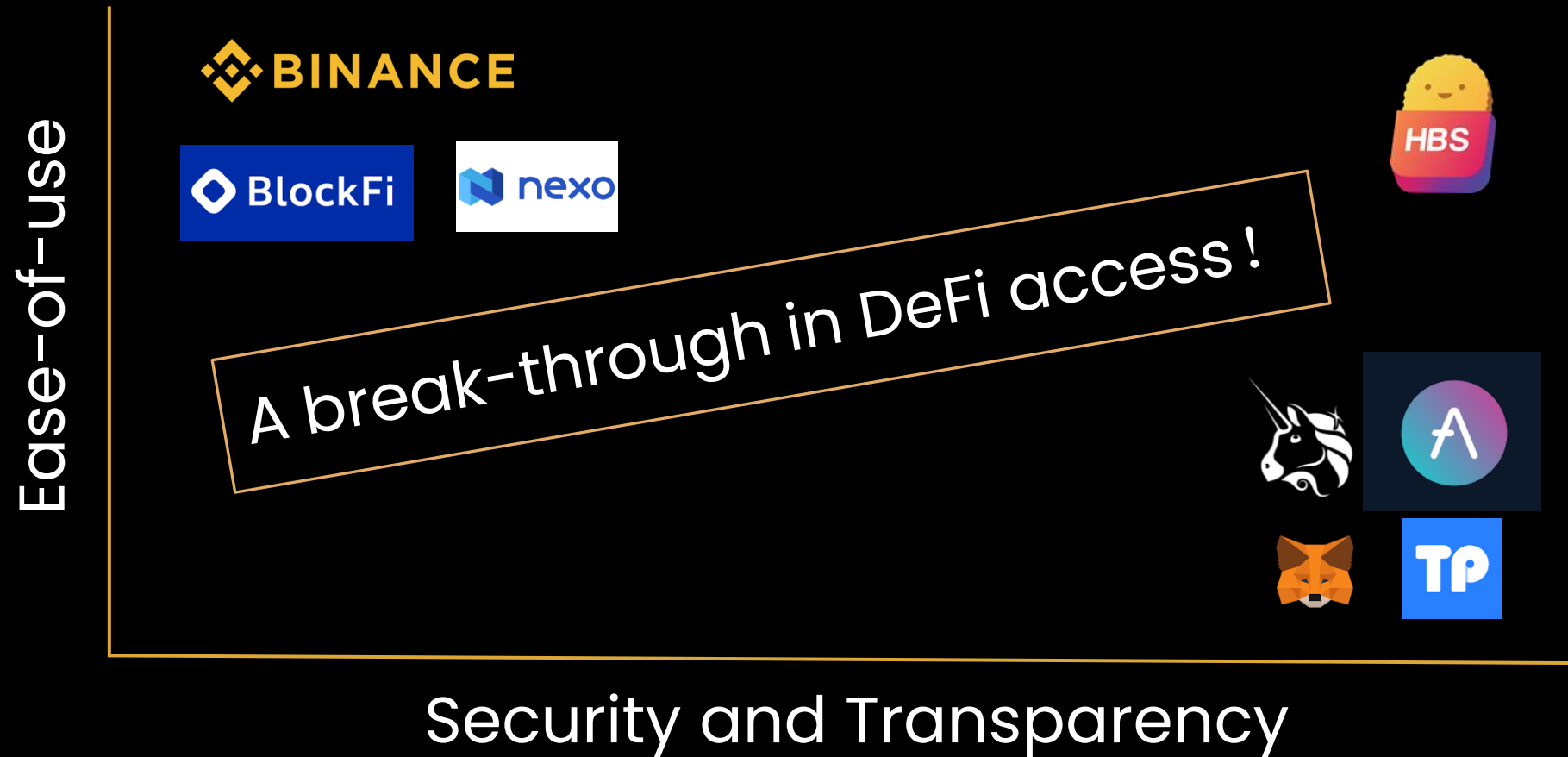
CeFi to DeFi Transition

DeFi and DEX Market Growth

- The Global DeFi market size is USD11.78 billion in 2021

- CAGR 42.5% from 2022-2030   Source: Grand View Research
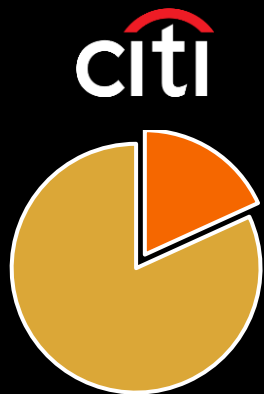
citi

1 DEX growth faster than CEX in past 2 years

2 DEX has 18.2% spot-trading volume

3 DEX growth is accelerating   Source: Citigroup

CeFi to DeFi Transition

Designed for Global Mass Adoption!

BINANCE

(1) Token Trading

Became leading CEX with Chinese market alone

• Launch regulated HBS in 2024

HBS

(1) Token Trading
New token listings

(2) P2P Lending
Collateralized with HBS, BTC, ETH

(3) Payment
Cross-Border using BTC, ETH, USDT

Market Traction

Onboard 5,000 HBS Investors (Users)

2021 Q4	2022 Q1-Q2	Q3	Q4
Public beta	**1st Token Listing**	**HBS IDO**	**Credit Card**
began in Dec.	began trading in June	4th of July	integration
• Wallet	• FARK token	• USDT 1 million	• Free USDT Swap
• Swap & Farm	• Ave API for k-line	• 2nd public sale	cross-chain BEP-20/ERC20
• Launchpad		• Online classes 3 times / week	• HBS instant messaging & social media

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Roadmap

Scale Web2 Investors & Users into Web3

2023 Q1
Wallet Connect
- dAPP to attract altcoin listings

Q2
P2P lending
- Collateralize HBS, BTC, ETH for USDT

Q3
Marketing
- Token listing
- P2P lending
- Payment

Q4
2 Exchanges Launch
- MASEx – Global STO Exchange
- CDz – Derivative Exchange

2024
Launch Regulated HBS in US, Europe, Japan
Expand DeFi into Africa and Latin America

DeFi infrastructure – Financial • Game • NFT • Metaverse

Market Penetration

Targeting billions of non-crypto users & unbanked!

HBS DeFi App
5,000 investors active trading

HBS Research Institute
3x weekly online classes & offline meetings

HBS Social Media
WeChat like features
to attract new members

HBS E-Commerce App
HBS tokens for payment only

LinkedIn
Targeted marketing for
partners, investors and users

MAS Capital - Lead Investor

MAS Capital Inc. – US investment bank formed in 1995

MAS Capital Group, Inc. – Asia arm of MAS Capital

Shanghai MAS Capital Advisory Ltd. – Wealth management

MAS Capital (CI) Inc. – Investment company (Cayman Islands)

- Founding investor of HBS, MASFi and MASEx

Enhanced Wallet Security

Securely Hidden

> No one ever sees private keys
including the users

Enhanced Security

> Never lose tokens or wallet access

> Unlikely to steal without a private key
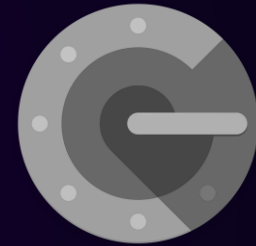
Activate via Email
& Google Authenticator

> Auto private keys control
> No need to learn about private keys

Competitive Advantages

Wallet

Wallet	Cross-Chain Wallet	Lightning Transfer	Low Gas	Easy-to-use	All-in-One Services	Fee Sharing
HBS	✅ Single cross-chain wallet storing BTC, ETH & BNB	✅ 1-3 seconds for all tokens: BTC, ETH & BNB	✅ $0.10 for all tokens: BTC, ETH & BNB	✅ No APP download; Auto private key control for security	✅ Wallet entry leads to the use of multiple services	✅ Enabled with Smart-Contract wallet
(MetaMask)	❌	❌	❌	❌	❌	❌
(TokenPocket)	❌	❌	❌	❌	❌	❌

Competitive Advantages

DEX

DEX	Cross-Chain Trading	Cross-Chain Wallet	Simplicity
HBS	✅ Cross-Chain Swap for Ethereum, BSC and Bitcoin Chain Tokens	✅ Built-in Easy-to-use Wallet	✅ A CEX Experience from Wallet to DEX and more
(Uniswap)	❌	❌	❌
(PancakeSwap)	❌	❌	❌

Token Listings
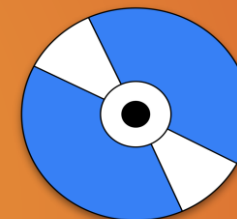
on HashBrownSwap

HBS

HBS DeFi Token

MASX 美特币

MASFi Public Blockchain

ATT

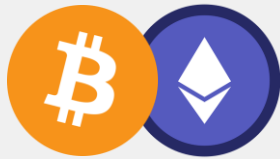Aaron Tsai Token

CDZ

CDzExchange Token

NEC

New Energy Coin

✓ MASFi gas token MASX MRC20 begins initial private sale on Jan. 1 2023 @USDT 0.10
✓ ATT is Aaron Tsai's personal social token (PST)
✓ CDZ is the platform token of CDz.Exchange, 2.0 to be launched on HBS
✓ NEC is the first Security Token to be listed on MASEx, 2.0 to be launched on HBS

AMM Farm
Automated Market Making

Major Tokens: Market Price AMM

> Market price obtained each second through oracle
> Eliminated price slippage for BTC, ETH, BNB
> Single token staking
> First in, first out to earn
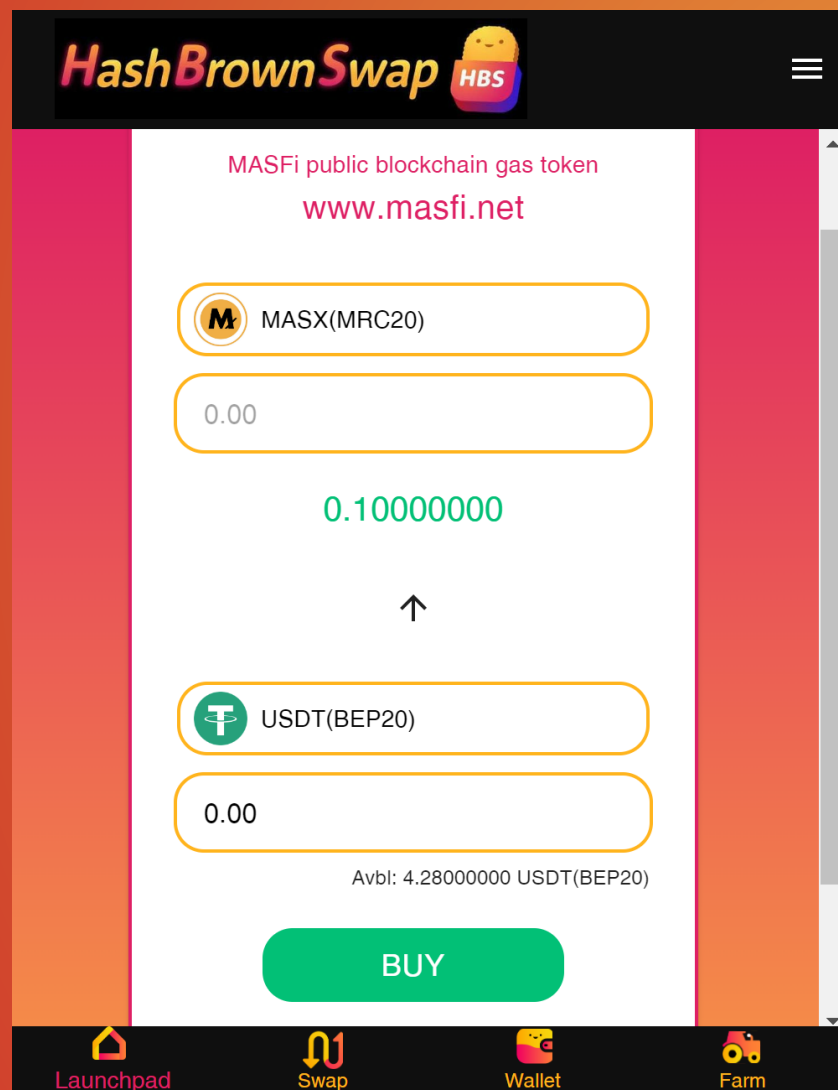
Altcoins

Uniswap-like
dual token staking

AMM Farm Staking

> 0.3% swap commission
> HBS plans to charge 0.05% (1/6 of 0.3%)

MAS capital

HBS Launchpad

Fixed Price Swap

> Buy HBS ERC20 / HBS BEP20 (closed) Ex. @USDT0.018 during IDO
> Offering MASFi gas token MASX MRC20 @ USDT 0.10 / MASX

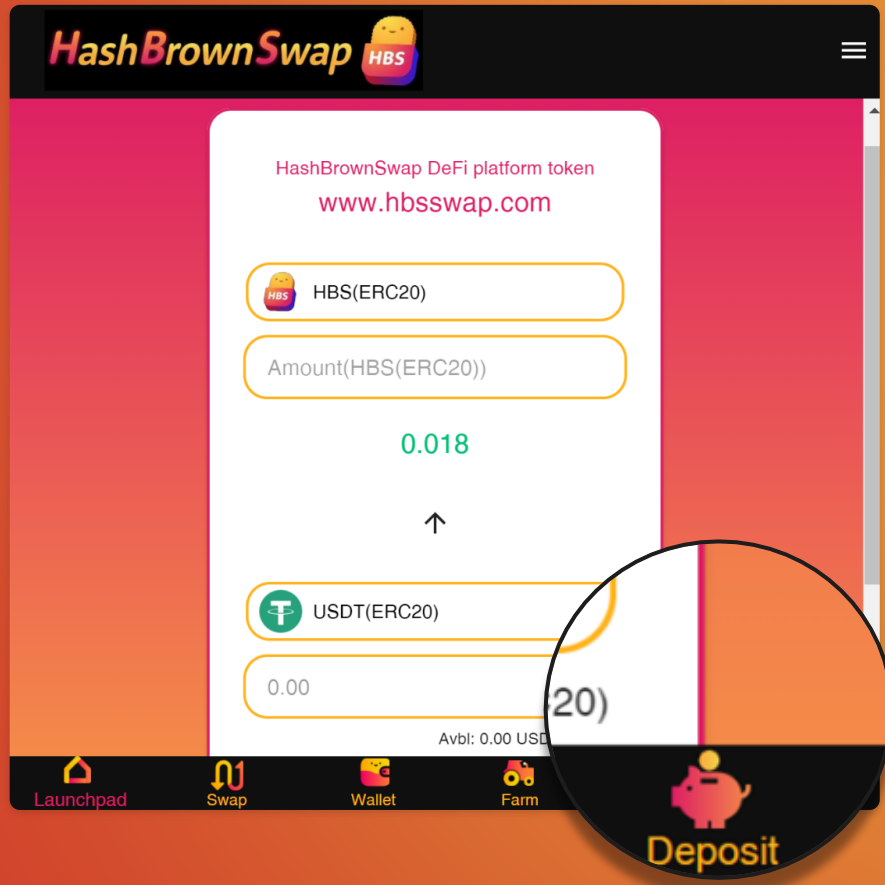## Initial DEX Offering (IDO) & Security Token Offering (STO)

> Display project name & website
> Automated token purchase

Cross Chain Liquidity

> Free swap HBS ERC20 / HBS BEP20
> Swap USDT ERC20 / USDT BEP20

Crypto Banking

Deposit & Lending

> Collateralize HBS, BNB, ETH & BTC to borrow USDT
> USDT deposit to earn USDT / HBS
ⓘ Ready to launch in Q1 2023

Partner Banks

> Quickly enter crypto banking
> No investment in DeFi infrastructure

Financial Institutions

> Sell investment funds, equity/debt tokens
> Operate DEXs and Security Token Exchanges on HBS