Call for Innovation 2023

Transforming SME Supply Chain Finance Ecosystem

About ORIX Group

1960s	1970s	1980s	1990s	2000s	2010s	2020s
ORIX Corporation, an integrated financial services group, was established in Tokyo, Japan in 1964.	The first overseas venture of ORIX Corporation - ORIX Asia Limited, a restricted license bank, was established in Hong Kong in 1971.	ORIX also entered Sri Lanka, Taiwan, China, Australia and New Zealand, and Pakistan.	ORIX established ORIX Life Insurance Corporation and entered the life insurance business, and then listed ORIX shares on the New York Stock Exchange in 1998.	Developed ORIX Real Estate Corporation which includes the business of golf courses, hotels, inns, aquariums, homes for the elderly.	Overcoming the Lehman collapse, ORIX accelerated "financing + service" model and further diversified the businesses with asset management and loan services.	Launched a new consumer finance brand in Hong Kong under ORIX Finance Services Hong Kong Limited in 2022 - BYON

Global Presence

ORIX Corporation's subsidiaries in Hong Kong:
ORIX Asia Limited
ORIX Finance Services Hong Kong Limited
ORIX Asia Insurance Services Limited
ORIX Asia Capital Limited
ORIX Asia Asset Management Limited, etc.

Europe
Ireland
Belgium
Poland
United Kingdom
Germany
Netherlands
Spain
Italy

South Asia
Pakistan
India

East Asia
Hong Kong
Taiwan
South Korea
China

The Americas
USA
Brazil
Mexico

Middle East and Africa
UAE
Turkey
South Africa

South-East Asia
Singapore
Malaysia
Indonesia
Philippines
Thailand

Oceania
Australia
New Zealand

BYON

About BYON

BYON is a brand under ORIX Finance Services Hong Kong Limited, a member of the ORIX group. The parent company, ORIX Corporation (Tokyo Stock Exchange (8591) and New York Stock Exchange (IX)), is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers, with operations in 28 countries and regions worldwide (as of March 31 2022).

We aspire to break the standards and boundaries of conventional financial services; our consumer-centric financial solutions are here to help customers to achieve what's in mind and create infinite possibilities, in this world and beyon'.

Backing by global visions and strong financial strength, BYON provides consumers with more affordable and less restrictive solutions.

Break Your Own Norm

Bring Your Own Noise

Be Your Own Narrative

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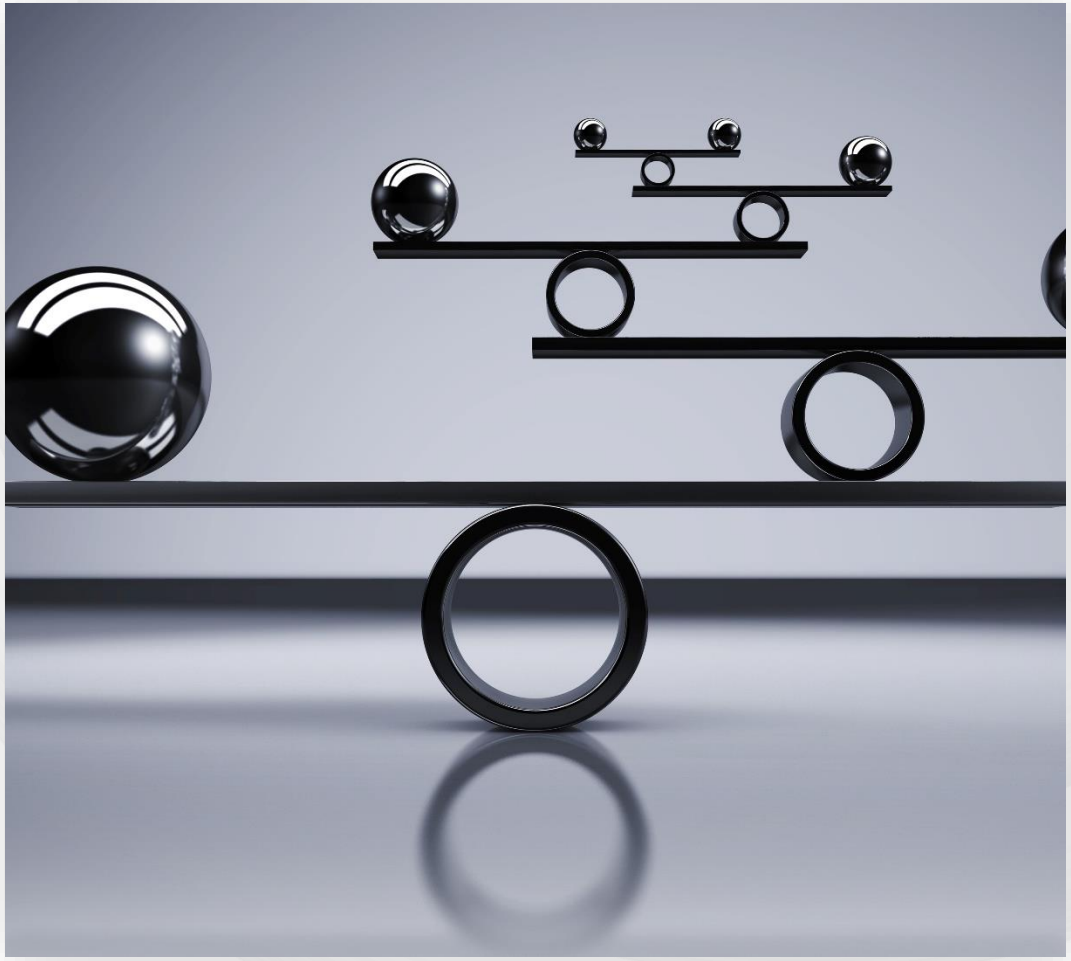
Background & Problem Statements

Background

Small and medium-sized enterprises (SMEs) in Hong Kong have been facing difficulties in obtaining apposite financing solutions to cope with business capital needs, caused by information asymmetry, lack of collaterals, insufficient credit history, protracted discrimination / access denial from conventional banking services, etc.

ORIX endeavors to reshape and transform the SME supply-chain finance ecosystem in Hong Kong by installing decentralized finance (DeFi) technologies into the codified authentication protocol. The objective is to offer the marketplace an open, dependable digital verification system to advance SMEs' reconciling and funding efficiency among banks and financiers. For this intent, a distributed ledger system was built onto a permissioned blockchain platform to record the intrinsic data of SMEs under a decentralized archive approach like a digital identity management system.

To identify appropriate DeFi technologies, we are partnering with Cyberport on the Fintech Proof-of-Concept Project (PoC) - **Call for Innovation 2023**, and welcome proposals from Cyberport startups or any enthusiasts in the DeFi space.



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Campaign Details

Timeline

- **Half-day Info Session**
  - 16th February, 2023
- **Proposal Submission Deadline**
  - 31st March, 2023
- **Review of Proposals & Presentations by Shortlisted Candidates**
  - April 2023
- **PoC Project Development by Shortlisted Candidates**
  - May 2023
- **Validation Day** (June 2023, tentative)
- **Award Contract & Solutions Deployment** (H2 2023, tentative)

Benefits

- **Exposure to Real Business Issues in the Financial Services Industry**
- **Networking Opportunities**
- **Project Development Funding**
  - Up to HK$100k per project per shortlisted candidates
- **Contract Awarding**
  - Finalists will have the chance to pilot and commercialize their solutions across the organization
- **Opportunity to Commercialize on a Global Scale**
  - Global Exposure within ORIX Group with over 28 branches worldwide

Eligibility

- Any enthusiasts in the DeFi space, including Hong Kong registered companies, startups or individuals
- For any enquiries, please do not hesitate to contact ORIX (ebusiness@orixfinance.com.hk) or Cyberport (edteam@cyberport.hk / 31663973)

Register **Here** for the Information Session!

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Problem Statements

1) Digital ID

Digital identity is the digital portrayal of information about an individual, organization, or group. ORIX aims to offer SMEs, its director and shareholder access to the DeFi space by creating a blockchain-based decentralized digital identifier (DID). The definition of blockchain-based digital identity focuses on key components like identity management, decentralized identifiers, and embedded encryption, of which the process involves the creation of a public-private key pair, and users can store the public keys on-chain or rotate their storage to avoid security risks.

Unlike the extant identity data stored and controlled by centralized blocs, blockchain-based digital identity can resolve problems in digital identity management. Such DID serves as an entry pass for the user to DeFi functions, own profiles, and control data sharing during the crypto-assets ownership and transaction.

- **Requirement(s): To devise and configure a competent and holistic scheme addressing issues of DID application and management for SMEs and all stakeholders within the supply chain eco-system**

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Problem Statements

2) Smart Contract

Decentralized finance is well known for its distributed ledger and disintermediation, the latter of which is enabled by computer programs stored on a blockchain that run upon predetermined conditions are met. These blockchain-grounded computer programs, renowned as smart contracts, which are automated “if-then” commands, typically operate to automate the execution of a promise so that all partakers can verify the outcome instantly without any intermediary’s involvement or time loss.

For supply-chain finance, validation, authentication and verification of trade instruments, like invoices, bills of exchange, promissory notes, insurance documents and packing lists, are predictably benefitted from digitalization, decentralization and automation brought by DeFi technology.

Access to real-time data would facilitate the formulation of contracts and documents on an automated basis, thus producing what is known in blockchain terminology as a smart contract protocol. A smart contract’s code, without the intervention of a mediator like a bank, an auditor or a counsel, would execute when a triggering event occurs, removing the need for a third party’s trust by centering the “trust element” upon a secure mathematical code.

- **Requirement(s): To originate and articulate a set of blockchain-based smart contract paradigms applying for the execution and operation of SME-based supply chain financing practice**

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Problem Statements

3) Decentralized Applications (dapps)

A decentralized application (dApp) is a digital, distributed, open-source programs or software application performed on a peer-to-peer (P2P) blockchain network. Like traditional apps, dApp is essentially a blockchain-based smart contract-powered version of apps, which is almost no different from traditional applications. While users benefit from all the backend changes, the actual experience should be the same. The GitHub-sourced paper “The General Theory of Decentralized Applications, Dapps (2014)” classified three “layers” of dApps, namely: layer-one dApps exist on their blockchain and require a consensus algorithm and baked-in rules; layer-two dApps are generally built on top of layer one, which would consider protocols and utilize tokens for inter-actions; layer-three dApps, built on top of layer two, store the application programming interfaces (APIs) and scripts necessary for layer one and layer two to operate. dApps represent a fresh way of communication for P2P finance, which requires nodes, governance, and a reasonably-sized user base to interact with and operate properly.

- **Requirement(s): To consider a hybrid DeFi scenario, formulate and proposition layer-two or lay-er-three dApps operating on permissioned blockchain to facilitate SMEs’ users on functions of finance, social media, gaming, voting and governance, fundraising, advertising and file storage.**

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Problem Statements

4) Utility Token

Utility tokens, aka user tokens or app coins, represent programmable assets or access rights administered by smart contracts and underlying distributed ledgers. When a company or organ-ization creates a utility token, it essentially creates a digital coupon redeemable for reduced fees or exclusive access to a product or service.

Roles of utility tokens include the right to employ or possess a product and the right to pitch or vote for individual cases or topics, allowing token owner decentralized storage and provide the exchange value for the services to offer, improving user experience by giving rewards for particular features, acting as currency in blockchain to realize alternative financial payment function, enabling token sharing or transferring on a P2P-networked basis, and tolling user for access to permissioned blockchain infrastructure or decentralized service.

- **Requirement(s): To consider a hybrid DeFi scenario, formulate and advocate type(s) and application(s) of utility tokens within a permissioned blockchain ecosystem to expedite SMEs' users on functions of finance, social media, gaming, voting and governance, fundraising, advertising and file storage.**

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Thank you

Enquiry: (852) 2862 9119
Address: 25th Floor, Two Exchange Square, 8 Connaught Place, Central, Hong Kong
Email: askme@byon.com.hk
Website: https://byon.com.hk/en/