MEZO BUILDATHON · WAVE 2 · TRACK 2: ACCESS AND DISTRIBUTION

Hongbao 紅包

MUSD red packets that land in Mezo savings.

One link in a group chat. Every friend who taps it gets a share in their own name, staked in Mezo's sMUSD gauge by default, with BTC gas included.

No wallet **No gas** **No MUSD** needed to open one



hongbao.trytry.net github.com/tedinroc/hongbao Ted Chen

PROBLEM

The first step on Mezo is the hardest one.

BTC

Gas is paid in BTC

A new wallet that receives MUSD or MEZO can’t move it until it also has BTC on Mezo.

0

MUSD faucets

A newcomer has no simple way to get a first few MUSD.

2,000

MUSD smallest loan

1,800 minimum debt plus a 200 MUSD gas deposit. Too big for a first try.

Meanwhile, small money already moves between friends every day: as red packets in group chats.

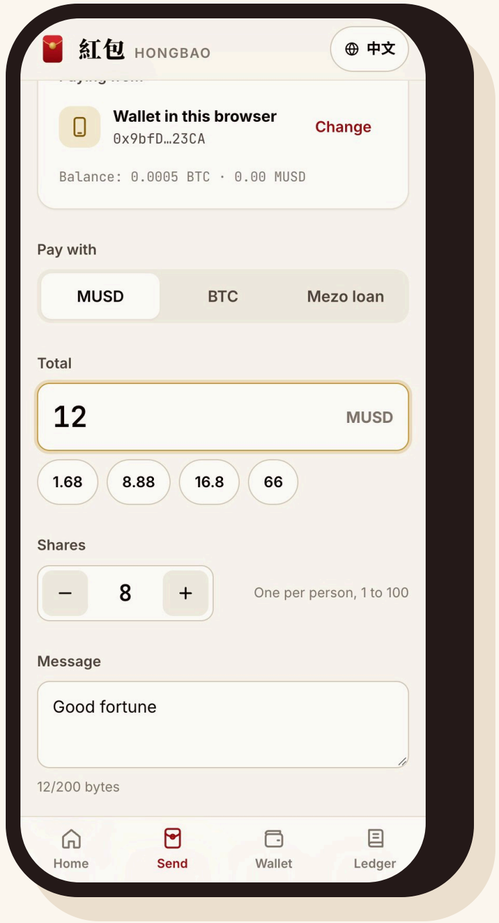
PRODUCT

Send a red packet. Friends land in Mezo savings.

Opening one is free: the packet pays the gas.

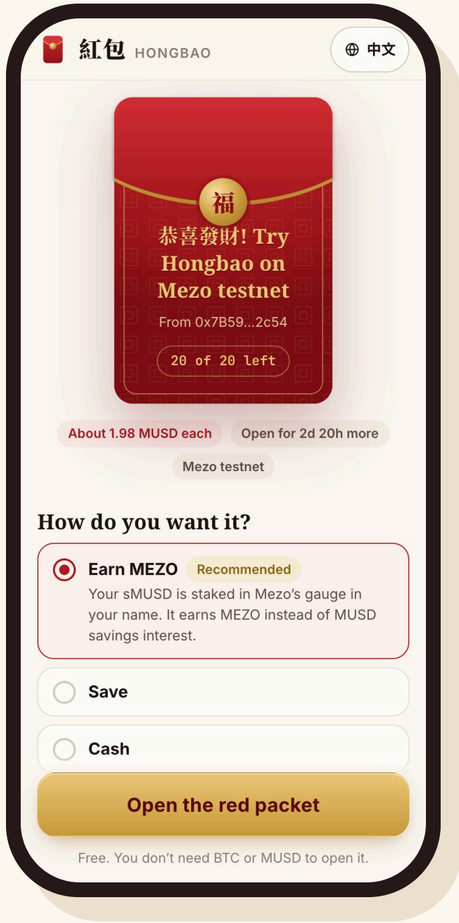
1 Send

MUSD, BTC or your Mezo loan



2 Claim

Earn MEZO, Save or Cash



3 Opened

Staked in their own name



Real app screens on live Mezo testnet: packet #5 sent from a Mezo loan, packet #4 open to anyone

HOW IT WORKS

Three steps, all on Mezo.

01 · FUND

Fill the packet

MUSD with a permit signature, no separate approval; BTC swapped on Mezo’s Tigris pool; or MUSD from your Mezo loan.

02 · WAIT

Earn while it waits

The packet sits as sMUSD in Mezo’s MUSD Savings Rate vault until friends claim.

03 · CLAIM

Land in Mezo

The link signs a claim, a relayer submits it, and the share lands in the friend’s own name, staked by default, plus BTC for gas.

```
VaultGauge.deposit(amount, recipient)
```

Nothing gets stuck. The sender can refund any time; after expiry, anyone can send the rest back to the sender.

The key stays in the link. It lives in the #fragment, never on a server, and each claim is signed for one recipient and payout.

MEZO INTEGRATION

Built on ten Mezo contracts, called directly.

MEZO CONTRACT	CALL	WHY	PROOF · TESTNET UNLESS MARKED
MUSD	`permit · transferFrom`	Fund a packet with a permit signature, no separate approval	Mainnet packet `0x545eab6c…`
MUSD Savings Rate vault (sMUSD)	`deposit · withdraw · claimYield`	Unclaimed money earns the savings rate	Save `0x8319785a…` Cash `0x36ef7ae7…` Refund `0x944bf633…`
sMUSD VaultGauge	`deposit(amount, recipient)`	Staked shares, the default, sit in the friend's own name and earn MEZO	Mainnet staked claim `0x15e18226…`
Pools Voter	`isAlive(gauge)`	Fall back to plain sMUSD if the gauge is killed	checked in every staked claim
Tigris Router + MUSD PriceFeed	`swapExactTokensForTokens · fetchPrice`	Fund with BTC at the oracle price; a stale price reverts	BTC packet `0xe4ea1f61…`
BorrowerOperations, TroveManager, HintHelpers, SortedTroves	`withdrawMUSD · getCurrentICR · getTroveMaxBorrowingCapacity · hints`	Send straight from your Mezo loan, with ICR and Recovery Mode checks	withdrawMUSD `0x784ea30a…`

WHY IT GROWS MUSD

Gifting needs MUSD. Every gift starts in Mezo savings.

New holders

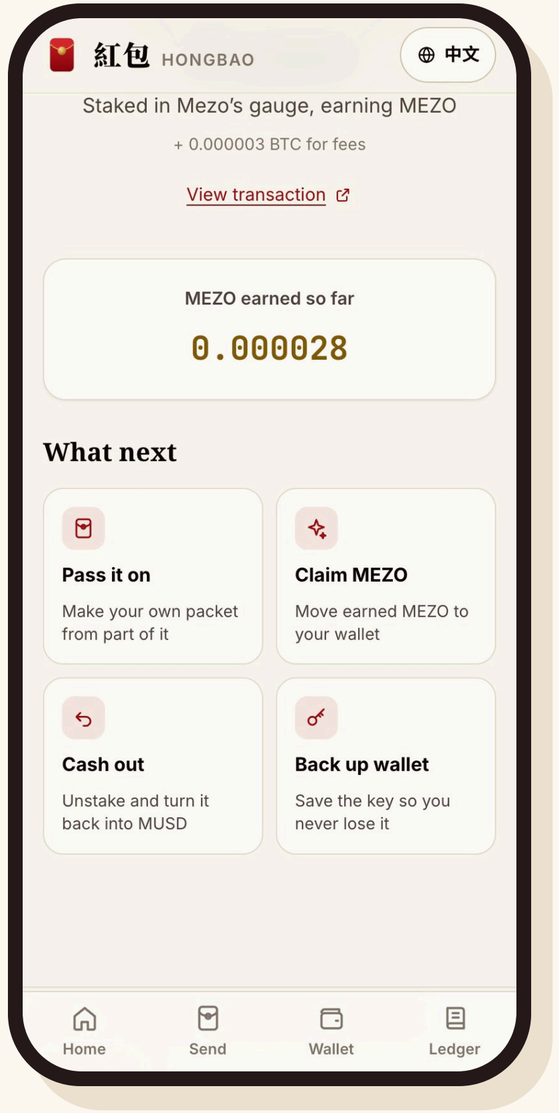
Recipients start at zero. Their first Mezo position is staked sMUSD by default, not an idle balance.

A new reason to get MUSD

Gifts, onboarding budgets, community rewards. Senders top up with BTC on Mezo’s pool or borrow from their loan.

It loops

Each share brings BTC for gas, so a friend can claim MEZO, cash out or pass a packet on.



TRACTION · PUBLIC LEDGER

3 wallets outside the team opened a packet.

Mezo mainnet Outside = not in the team wallet list

3
outside recipients
of 3 in all

3
packets
sent by the team, funded with MUSD

3
claims
3 staked

38.81
MUSD into packets
all wallets, parked as sMUSD until claimed

Every packet and claim is public

Tagged team or outside, with explorer links: hongbao.trytry.net/ledger

Mezo testnet (team test runs, every funding path and payout): 6 packets, 7 claims, 128.39 MUSD.

Source: docs/PROOF.md, matches live /api/stats as of Nov 14, 2026 14:52 UTC

BUSINESS MODEL

Branded onboarding packets for Mezo projects.

A project funds the packets; its community lands in Mezo savings, staked by default.

1%

Packet fee

Paid in MUSD when a packet is created.

Float

Savings yield

Unclaimed packets earn the MUSD savings rate for the treasury.

Tips

Self-paying relays

Each share carries a tiny BTC tip that pays whoever relays the claim. No gas subsidy.

PER FRIEND

Landing one friend in Mezo savings costs a 1% fee plus a `0.000004` BTC gas kit by default: `0.000003` for their own gas, `0.000001` for the relay.

SAFETY

No admin key, not even ours, can move the money.

- No owner, no upgrade path, no admin withdrawal.
- A guardian can pause new packets and set caps within hard limits fixed at deployment (mainnet: `100 / 500 / 5,000` MUSD).
- Senders refund any time; anyone can return an expired packet to its sender.
- Each claim is signed for one recipient, payout and relayer.

28
contract tests incl. fuzz: every MUSD is paid out or refunded

116
app tests, plus full runs on a Mezo testnet fork

3
AI-assisted review passes; every confirmed issue fixed or documented

Verified
contract source, on the Mezo mainnet and testnet explorers

`MAINNET BETA · LIVE` Beta caps: **50** MUSD per packet · **100** open per sender · **500** open in total

ROADMAP · NEXT 3 MONTHS

From buildathon to Lunar New Year.

DEC 2026

Grow the mainnet beta

Capped beta live since Nov 13. Next: a Telegram bot that posts a live packet card into the chat, and an external review.

Goal: 200+ distinct recipients

JAN 2027

Lunar New Year campaign

Review published, caps raised within the hard limits. Themes, scheduled and community packets, ready for Feb 6, 2027.

Goal: 1,000+ recipients

FEB 2027

Loan-funded packets in one transaction

Borrow from your Mezo loan and fill a packet in a single step.

TEAM

Ted Chen

Founder and sole developer.

Contracts, app, relayer and design, all new in Wave 2.
Built with AI coding assistance (Claude).

github.com/tedinroc



TRY IT

Live on Mezo mainnet.

DEMO VIDEO

youtu.be/1dhi0hyeWZ8

the product, start to finish

THIS DECK

hongbao.trytry.net/deck.pdf

PDF with clickable links

LIVE APP

hongbao.trytry.net

Mezo mainnet (capped beta) and testnet · no wallet needed to open or claim

PUBLIC LEDGER

hongbao.trytry.net/ledger

every packet and claim, team wallets tagged

CODE

github.com/tedinroc/hongbao

MIT · contracts, app, relayer and tests

CONTRACT

0x116ca33fB361497010a5AA0f1eA5368D304728Ee

Mezo mainnet · source verified on explorer.mezo.org

CONTRACT

0xf18a5eC3e76d4aBD1a5C06737A67F4EEa8C3a6c4

Mezo testnet · source verified on explorer.test.mezo.org