Huobi Sponsors DoraHacks' 'Substrate' Hackathon with $10,000 Prize from its Polkadot Ecosystem Fund

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LONDON, UK — DECEMBER 30, 2020 — Huobi Innovation Labs recently sponsored the 'Substrate' Hackathon in Hangzhou with a dedicated prize equivalent to $10,000 in DOT, Polkadot's native token. The event was organized by global hacker organization and developer platform DoraHacks and aimed to spur new innovations within the Polkadot ecosystem and its native programming language 'Substrate.' The $10,000 prize—issued from Huobi's newly-established Polkadot Ecosystem Foundation—was awarded to the winning teams of the hackathon.

The 24-hour hackathon was DoraHack's first hackathon to take place in Hangzhou and the second event in the DoraHacks 2020–2021 Global Hackathon Series (GHS), drawing nearly a hundred hackers and developers from all across Asia who ideated and developed new products and applications for the Polkadot ecosystem. Huobi Innovation Labs provided the hackathon prize as the event's title partner. Frank Chen, Head of the Huobi Polkadot Ecosystem Foundation, participated as a special guest and was joined by other prominent industry leaders from Parity, Web3 Foundation, BiFrost, Opensquare, and more.

Chen stated, "Through the Huobi Polkadot Ecosystem Foundation, we will continue providing support to developers, event organizers, content creators, and any other individuals or organizations that are committed to contributing to the Polkadot ecosystem. We welcome any interested parties to apply for sponsorship directly with us so we can collectively further the development of the Polkadot network."

Earlier in the month, Huobi Innovation Labs established a $5 million fund dubbed the 'Polkadot Ecosystem Foundation' to further promote Polkadot's development with both financial and non-financial resources. The sponsorship of DoraHacks' Substrate Hackathon marks the first of many sponsorships to come with the goal of sparking technological development, ecological project development, community development, and brand awareness for the Polkadot ecosystem.

Any individuals or organizations interested in getting involved in the development and promotion of the Polkadot ecosystem can apply by contacting polkaeco@huobi.com.

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