

SOMESING WHITEPAPER^[CH]

WHITEPAPER V3.0 – Jul 2020

SOMESING



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A group of people are shown in a close-up, joyful moment. A woman in the foreground is singing into a microphone, her eyes closed and mouth open in a smile. Behind her, a man is also smiling and looking down at her. To the right, another man is partially visible, smiling broadly. The background is dark with a bright light source creating a lens flare effect. The overall mood is energetic and happy.

Why SOMESING?

Which App is Yours ?

Karaoke Apps



- Global No.1 'S-app'
- 200 Million Downloads



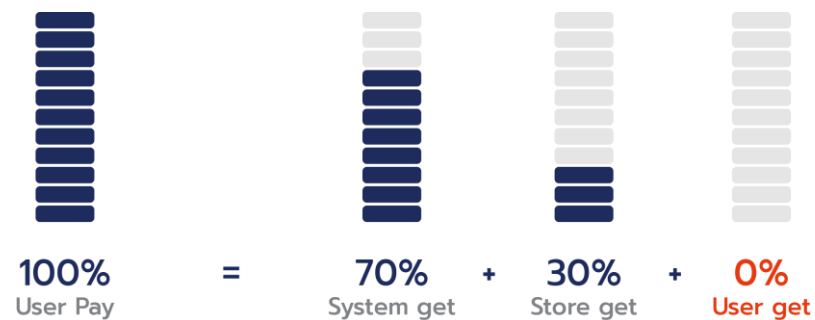
- Korea No.1 'E-app'
- 8 Million Downloads

Karaoke App Market

通过智能设备的发展与通信网络的改善，
让一个没有卡拉OK文化的国家也能够使用K歌APP。
现在全球推出了各类的K歌APP，用户大约在5亿以上。



Singing is Consuming the Accompaniment(MR)?



Singing is Creative Work!

现有的K歌APP为用户提供歌曲的伴奏及原唱音频，但是可免费使用的功能较少，更多的功能需要付费使用。

用户即使通过自己的歌曲得到粉丝关注，也只能收到粉丝们的加油短信，并不会额外补偿。

因为人们忽视了唱歌是一项艺术创作。

BIG Challenges

SingLovers Pay All

SingLovers Get Nothing

Note: SingLovers :歌唱爱好者，唱歌对于他们来说是一项体现自我价值和张扬个性的创作活动。.



SOMESING for SingLovers

唱歌是人类的本能。

唱歌是一项展示个人魅力和价值的重要创作行为。

因此每个人都可以通过自己的作品使世界变得更美丽，也完美的诠释了作品的价值。

SOMESING为Singlovers提供了一个舞台。

谁都能享受自由歌唱的乐趣。

我们运用区块链技术，帮助用户通过重新创作歌曲得到更多奖励。

如果每个热爱唱歌的人都能在同一平台下享受音乐并获得公平奖励，

那么人们重新创作歌曲的热情将急剧增加。

它将成为彼此的音乐灵感

SOMESING可以把每一个用户

都变成积极的创作者，

带领他们享受丰盛的音乐世界。



BIG Challenges_SingLovers Pay For Everything

现有的K歌APP主要由Singlovers支付的费用来进行运营。
如：伴奏音源的使用、经营、广告、运营平台费用等...



Business System
Revolution 1

SingLovers Pay Nothing

全世界的Singlovers可以演唱包括K-Pop在内的超过40,000首歌曲，
并且365天，24个小时都能和其他的Singlovers一起享受音乐，
而这些都是免费的。

 TJ communication (预计增加音源制作公司)

BIG Challenges_SingLovers Receive Nothing

作为歌曲的创作者，用户即使受到他人的喜爱，也无法获得任何奖励。



Business System
Revolution 2

SingLovers Reward Program

SOMESING生态系统

却为Singlovers提供了相应的各种补偿

如：粉丝们的礼物、赞助、各种各样的福利活动和社区活动等...

SOMESING

运用区块链技术使Singlovers和全体用户根据参与度的多少得到相应补偿。

这是系统自动分发的，无需任何操作



A group of people are shown in a close-up, joyful moment. A woman in the foreground is singing into a microphone, her eyes closed and mouth open in a smile. Behind her, a man is also smiling and looking down. To the right, another man is partially visible, smiling broadly. The background is dark with a bright light source creating a lens flare effect. The overall mood is energetic and positive.

How SOMESING Work?

SOMESING Eco-system

1. 为什么免费服务?

- **基本KTV App :付费服务**

- 使用一部分的免费歌曲后, 转换到付费方式来使用
- 由于付费导致用户流失(比预期的MAU/DAU小)

- **SOMESING App : 免费服务**

- 通过区块链和密码货币提供免费服务
- 提供工作室级别的高品质音质效果, 实时同步及音响效果
- 通过提供免费服务达到用户流失率最小化, 通过新用户的流入扩大用户量

2. 为什么要以用户为中心的补偿?

- **基本的 KTV App: 没有报酬或者非经济报酬**

- 用户需要支付所有的平台费用, 并对所产生的内容得不到任何补偿或无经济效益。

- **SOMESING App : 以用户为中心的奖励制度**

- 通过区块链技术设计透明的补偿系统
- 用户创作的每首歌曲会形成一个钱包, 对歌曲产生共鸣的那部分用户给予赞助、礼物和外部营销等积累代币, 累积代币量的70%会返还到该用户的补偿系统里。
- 通过补偿系统可以扩展社区和粉丝群



SOMESING Eco-system

3. 为什么Staking?

- 随着累积用户数量的增加，Staking代币也会增加
- **Staking 1 : 代币存款**
 - 为了存储用户演唱的歌曲需要使用一次代币存款，退出时返还代币
- **Staking 2 : 分配周期**
 - 每首歌曲将在2周期间，通过社区赞助、礼物等方式积累代币

4. Why SOMESING ?

- **容易使用** : 用户可以轻易地发布歌曲并欣赏歌曲内容
- **激活用户** : 游戏元素和非代币用户也可根据生态系统贡献来获取代币
- **转介绍营销** : 通过邀请好友功能做营销
- **全球发布** : 2019年3月开始推出全球应用程序



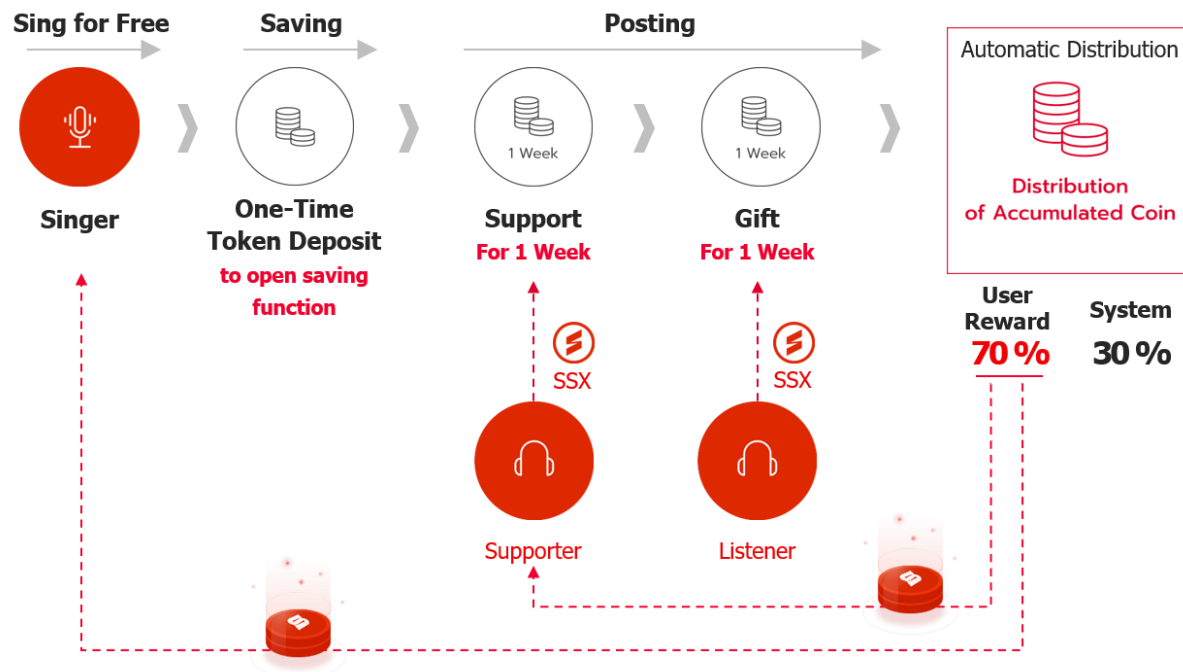
Service Flow



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Decentralized system



User Rewards	• Singer(Creator)	50 %
	• Ecosystem	20 %
System	• Copyright	5 %
	• Music Source	5 %
	• Community	5 %
	• SOMESING	15%

对于钱包中通过不同方式获得的代币，小程序会根据参与者的贡献度来进行分配，无需系统干预。

- SOMESING生态系统内会以Singlovers创作的歌曲为单位形成一个数据块，由这个数据块来发挥钱包的功能及作用。
- 可以通过多种方式给包含数据块的歌曲实施补偿。
- 歌曲中的数据块，会按照一定逻辑关系来分配补偿，用户会自动获得补偿。
- 数据块里的智能合约会根据用户参与度的多少，由系统自动分配补偿，无需中央系统的介入。

Expansion of SOMESING system

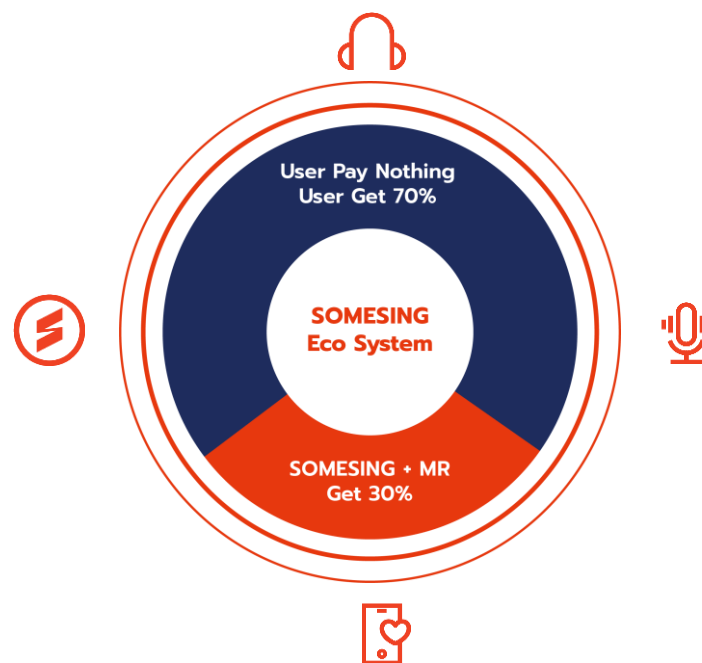


Virtuous Cycle of SOMESING's Ecosystem

利益相关者为了谋求个人利益，将自愿进入系统。

由于参与者与用户活动的增加，系统将得到一个良性循环。

：使用免费服务，唱歌的乐趣，社区利益分享，音乐营销，增加代币的投资价值，建议和反映等...





What Makes SOMESING Unique?

Technology

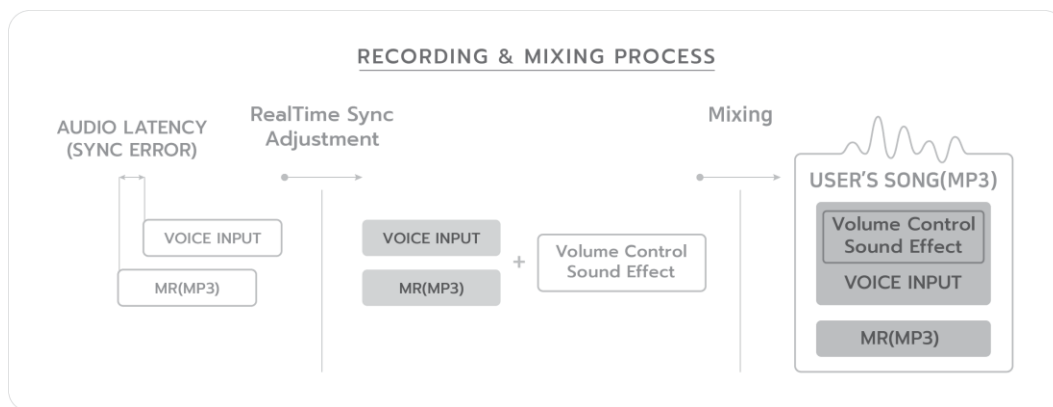
Technologies : **Sync & Sound Effect**

Accompaniment(MR) key adjustment

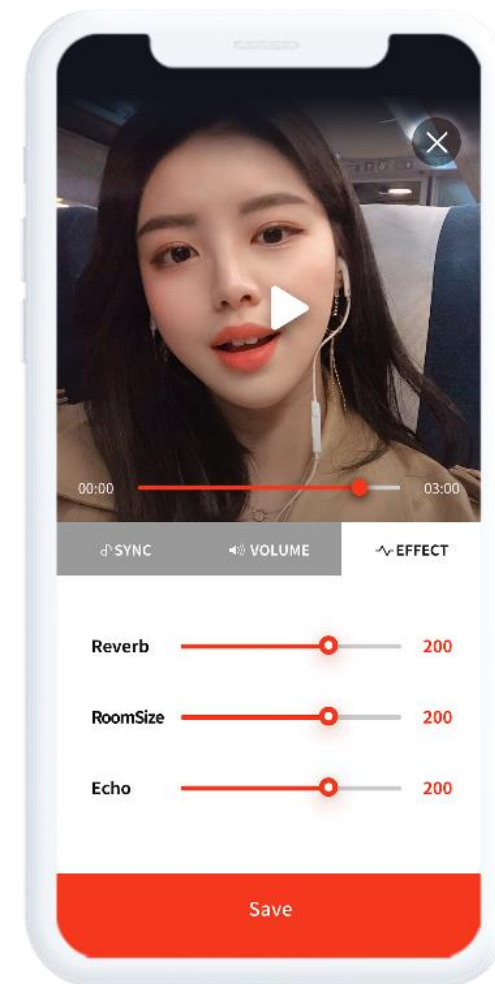
- 录制歌曲前可进行升降调调节。

SYNC, VOLUME and EFFECT CONTROL

- 对用户的语音输入延迟可进行实时调整控制
- 对用户的声音与伴奏的音量可自由控制
- 对回声/混响/共鸣等效果的控制



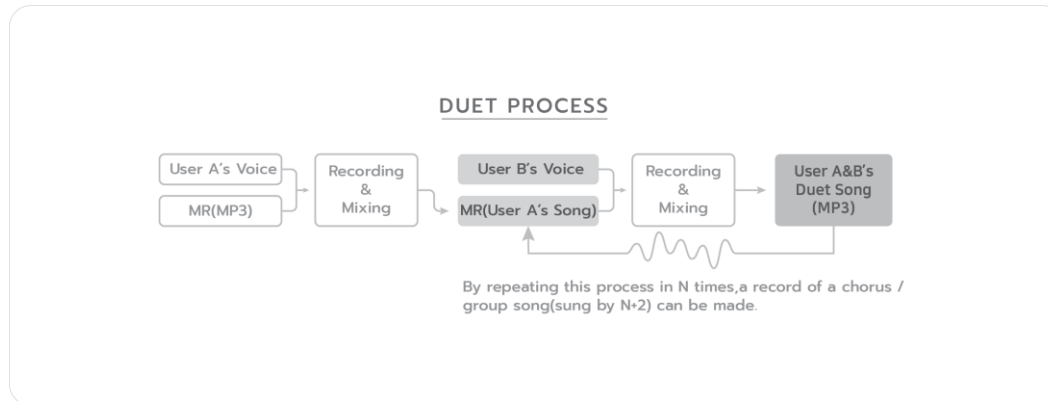
Implementation of RECORDING & MIXING PROCESS to obtain the best sound quality.
Improved user convenience and satisfaction.



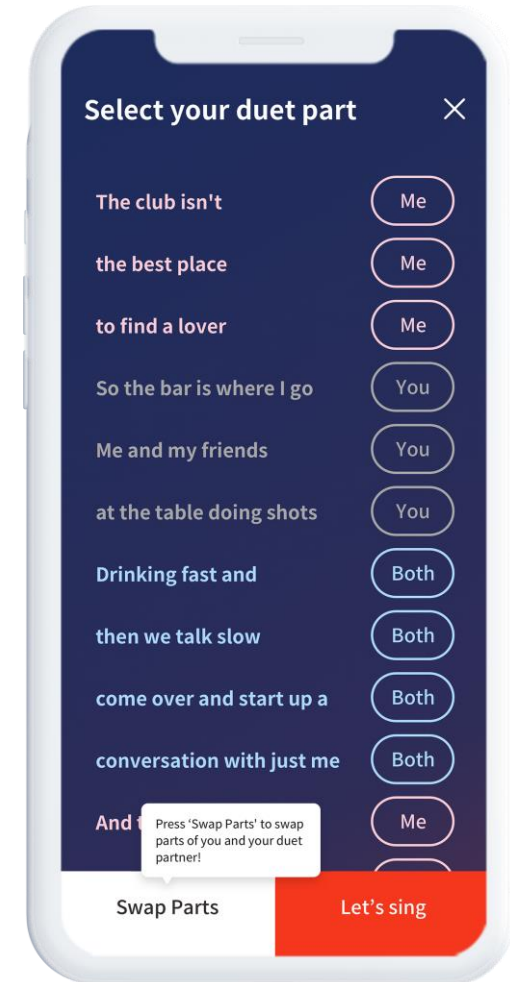
Technologies : Duet

User Part Editing

- 用户可以对歌曲进行手动编辑
- 第一次生成的文件可以再次利用
- 提供男女声部转换功能
- 同一首歌可以用多种方式进行二重唱演绎
- 在操作方面，除了提供新歌曲外，也可对编辑的资源进行保存



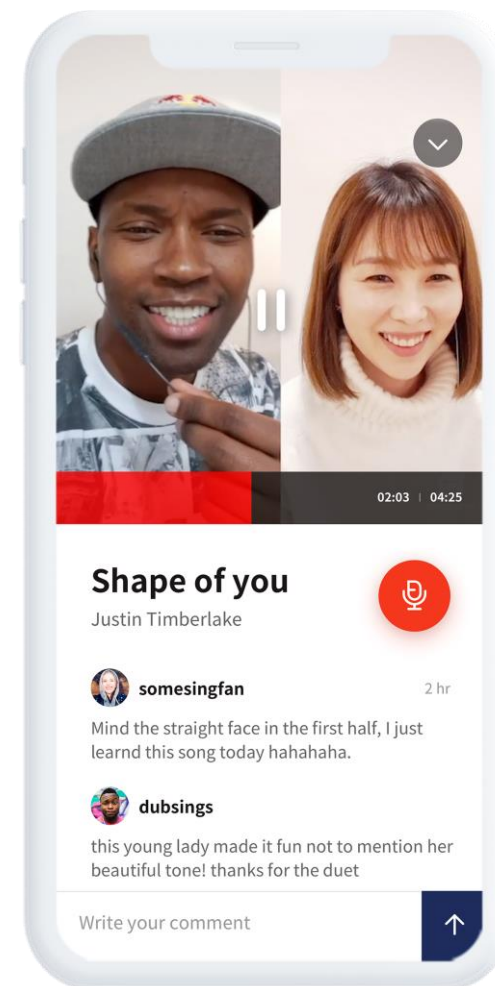
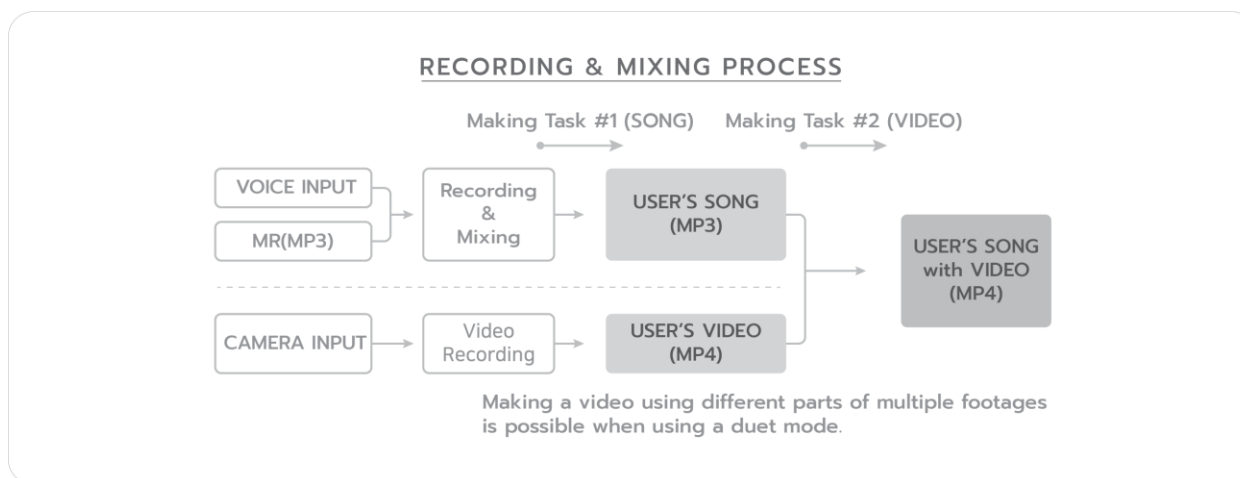
It is possible to edit user part and recursive implementation of RECORDING & MIXING PROCESS to maximize enjoyment by increasing communication with other users



Technologies : Video

Apply VIDEO through SYNC implementation of CAMERA + SONG

- MCN功能的最大化运用能够使用户通过多种方式展现自我

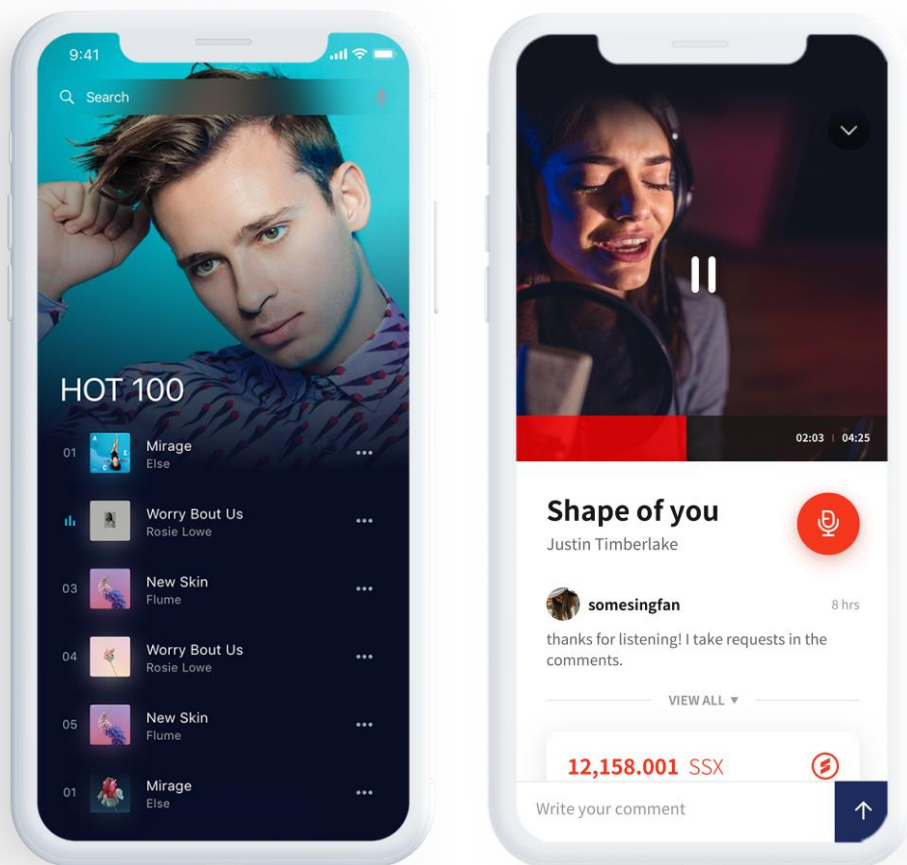




SOMESING's Vision

OUR FUTURE PLAN

Pictures 1 : Collaborations with Streaming Service



音乐流媒体服务可以在“听原唱”和“翻唱”之间自由切换, 提供丰富的音乐服务体验。

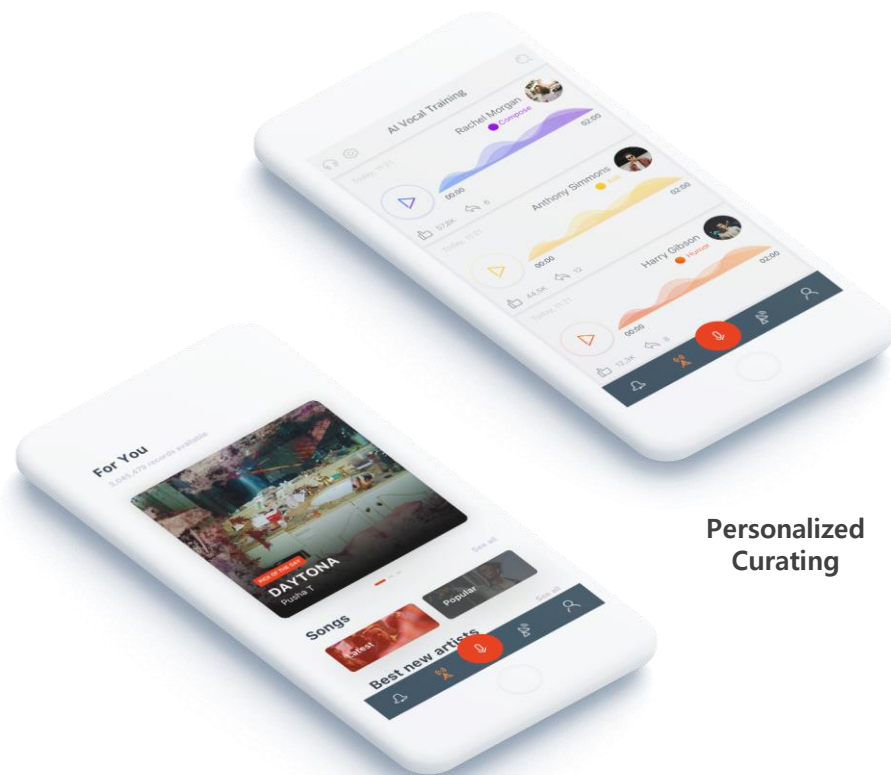
此外, 允许用户通过SSX对SOMESING以外的服务进行共享和购买, 从而完成外部服务用户和SingLovers的合并。



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Pictures 2 : Blockchain Tech + AI Tech Personalized Service



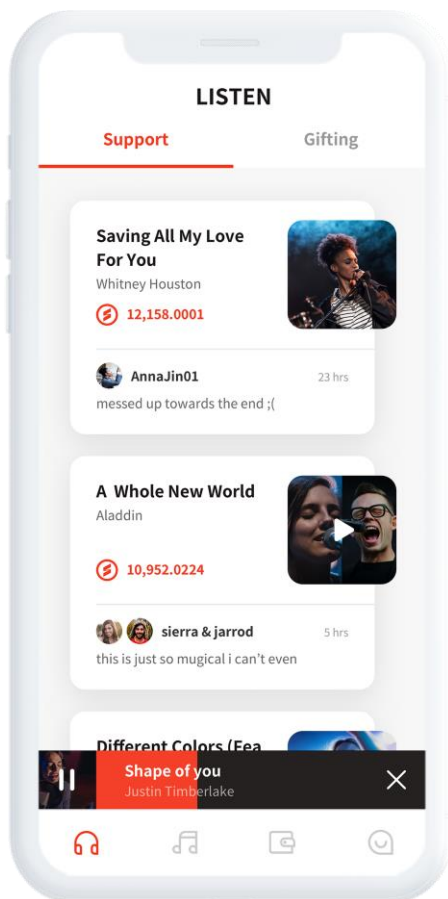
Big data analysis and conversational AI.

虽然在SOMESING内存储的内容会直接保留在数据区块链中，但可以根据创造者的决定选择加密或解密。

：分析选曲资料/分析听众的选曲和偏好/分析听众的评论/分析各种人气榜单或排行榜、分析代币流及使用习惯等...



Pictures 3 : New Stars



开发多样的收入来源及明星的寻找与支援

通过跟实体演艺公司或广播、娱乐项目的合作
为SingLovers提供多种成功的机会。

针对企划公司和广播公司，
我们将通过SOMESING对新人的普及问题进行
可信任的验证，来发挥线上与线下之间的桥梁作用。



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Pictures 4 : Link between USERS & STARS



为了增加用户量，提供与明星间接或直接见面的机会



Who Make It Possible?

Team & Others

Team Members



Heuibae Kim
CEO & Founder

General Planning and Operation LG Fashion HR Manager



Hyunkeun Yoon
COO

IconLoop Consulting Director



Kyle Kim
CSO

EMC/Adobe Account Manager



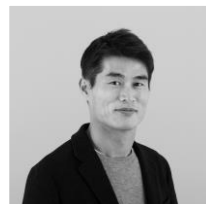
Taehee Ryu
CBDO

Director of Marketing SIEC College, Australia



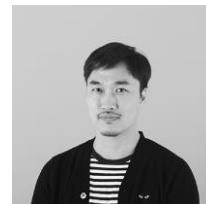
Jason Kim
CGBO

Infraware R&D Team Leader



Jaehoon Chang
CTO

PENTABREED UI/UX DIRECTOR



Heeseok Choi
CPDO

BitofGroup General Manager



JunHee Han
Blockchain Developer

Infraware FR Dev. Team

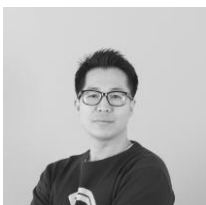


Wonil Seo
Lead Server Developer



Doug Ahn
CVO

Former Dialpad CEO



Dongwuk Shin
Lead Server Developer

SOFTSEED SW Dev. / CEO



Seungmi Lee
Lead Client Developer

SOFTSEED Dev. Team Manager



Eunkyong Kim
Senior Client Developer

SOFTSEED SW Dev.



Miju Kim
Senior Client Developer



Jungeun Lee
Senior Client Developer



Mihee Kim
Senior Server Developer

PENTABREED Platform Designer



Sungryung Ko
UI/UX Designer

PENTABREED Platform Designer



Hyeyoung Oh
UI/UX Designer

PENTABREED Platform Designer



Heejun Je
Product Designer

PENTABREED UI/UX Leader



Chaeyoon Bae
Product Designer

line.games Designer



KyungKeun Yoon
Product Designer

Hongik-Univ. Master of Design



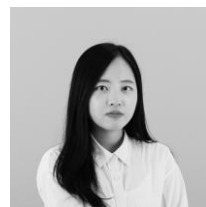
Myungsu Lee
Japan Business Manager

HI Corp. Business Dev. Team



Haearam Park
Global Biz

Chinese language instructor



Kunhee Ko
Global Biz

IMAGINATION PLANT Designer



Heejung Kim
BM Team / Manage

CTS BM Manager



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Mainnet



KAKAO子公司 'GROUND X'
自主开发的区块链平台

<https://www.klaytn.com/>

Partners



全球数字资产公示平台，
提供所有人都可以使用的
透明可靠的虚拟资产信息

<https://xangle.io>



TJ communication

韩国第一Karaoke Company
TJ media 子公司，供应音源

<http://www.ziller.co.kr>



以娱乐公司网络为基础建立的K-POP
选秀系统。提供最高设施、顶级讲师、
大型舞台表演等完美训练节目。

<http://www.sl-studio.co.kr>



引领数码广播、VOD、OTT、移动服务等
未来媒体市场的NO.1多媒体服务企业

<http://www.dlive.kr>



Cashtree

印度尼西亚最大的移动广告平台
(锁定页面补偿应用程序)

<https://www.cashtree.id>



contentos

基于区块链的
全球分散化数字内容平台企业

<http://www.contentos.io>



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SOMESING X SSX

The ROADMAP

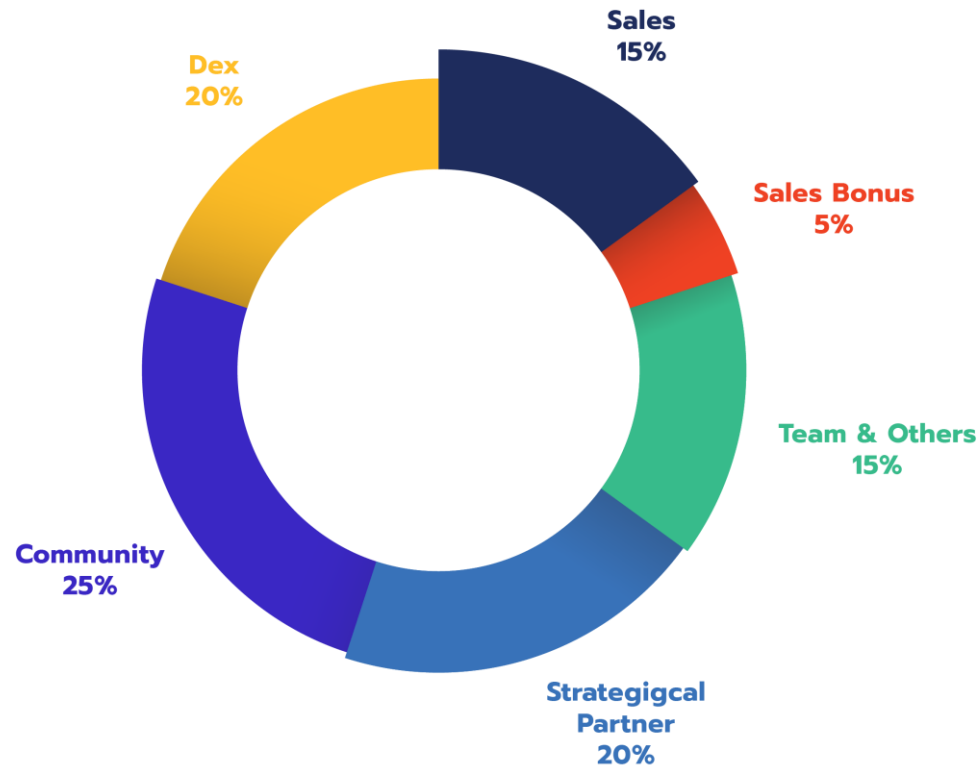
Project is already started



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Token Allocation

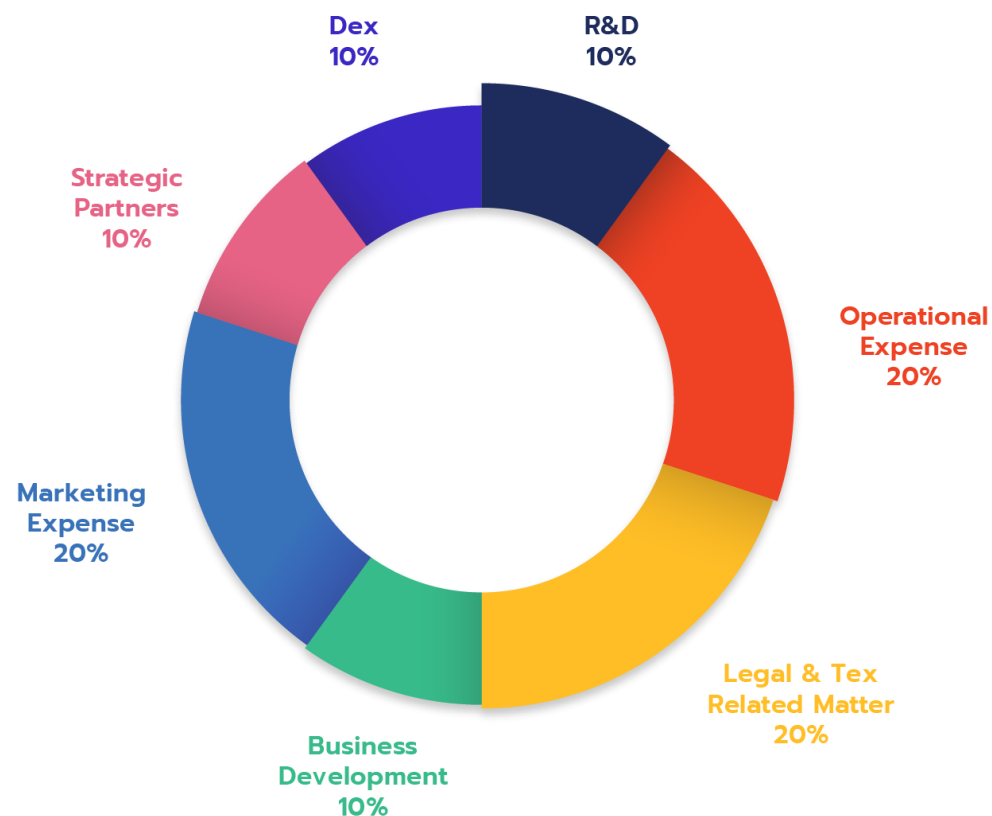


Every stakeholders will coexist as a community builder

Token	Description
Token Name	SOMESING Exchange
Token Symbol	SSX
Token Platform	Klaytn
Token Cap	6,000,000,000 SSX



Use of Proceeds



Rational expenditure plan for early setting of services

Description	Note
R&D	BM consulting / Service Planning / Service Development Investment in security & server Blockchain wallet & Coin Development
OP & EXP	Salaries expenses, Rent expenses, Insurance expenses, etc.
Legal	Legal & Accounting expenses Tax and related matters
Biz. Dev	Global office Biz expansion (collaboration with Music industries) Biz expansion (on-off usages)
Marketing	App global launching marketing App marketing (on-off, TV, SNS, etc)
Strategic Partners	Accompaniment partner On-off collaboration partner
Dex	Reserve for exchange

SOMESING Ecosystem Inflation

1. SOMESING代币的需求分析

SOMESING代币的需求量受生产者和消费者之间的交易数量以及代币价格水平的影响是最大的。此外，赞助商和投资者也有需求。因此，对总硬币交易的需求量（T），价格水平（P），代币流通率（V）和投资需求（S）的影响为：

$$M^d = Px(T/V + S)$$

M^d : 代币需求量, P : 价格水平, T : 交易需求量, V : 货币流通率, S : 投资需求

2. 对于SOMESING硬币的供给分析

为了提高SOMESING 代币的经济稳定性，需要明确定义提供SOMESING 代币的机制。在一般经济中，当实际货币供应量（ M / P ）与生产（ Y ）和利率（ i ）影响的货币需求一样时，货币市场是平衡的。

$$M/P = M^d (Y, i)$$

在没有利率效应的SOMESING 代币经济中，货币供应可以通过生产来直接管理。如果促进SOMESING 代币的发行产生通货膨胀，它会对持有SOMESING的经济实体起到促进作用，并防止通货紧缩破坏经济稳定。



SOMESING Ecosystem Inflation

3. 货币供应发行系统

提供新货币的发行系统，目标在于确保需求和供应增长到适当的水平。

即，将代币的供应量增加到能够满足未来会产生的SOMESING代币需求的水平。

这些目标的达成系统如下：

来自特定时间t的价格水平（ P_t ），交易需求量（ T_t ），货币流通率（ V_t ）和投资需求（ S_t ）的货币需求公式如下，

$$M_t^d = P_t \times (T_t / V_t + S_t)$$

在这里，没考虑货币价值的实际货币需求 (Real Demand)是 $M_t^{rd} = T_t / V_t + S_t$

为了平衡，每个时间点的货币供应必须与货币需求相平衡。

$$\begin{aligned} M_t^s &= M_t^d \\ M_t^s &= P_t \times M_t^{rd} \\ P_t &= M_t^s / M_t^{rd} \end{aligned}$$

通货膨胀可以通过时间点之间的价格变化来衡量。膨胀 = $(P_{t+1} - P_t) / P_t = P_{t+1} / P_t - 1$

因此，通货膨胀 = $(M_{t+1}^s / M_{t+1}^{rd}) \times (M_t^{rd} / M_t^s) - 1$

$$= (M_{t+1}^s / M_t^s) \times (M_t^{rd} / M_{t+1}^{rd}) - 1$$

即， $(M_{t+1}^s / M_t^s) = (1 + \text{Inflation rate}) \times (M_{t+1}^{rd} / M_t^{rd})$

货币供应量是 $M_{t+1}^s = (1 + \text{Inflation rate}) \times (M_{t+1}^{rd} / M_t^{rd}) \times M_t^s$

在这里， M_{t+1}^{rd} / M_t^{rd} 可以定义为实际货币需求的增长率。

因此，如果将通货膨胀按一定的比例固定在一个恒定的速率上，货币的下一期供应(M_{t+1}^s)由现在货币的供应量(M_t^s)和当前实际货币需求的增加率决定。





2019 1Q
What Changes Will Happen?

**随时！
随地！**

想唱就唱！

Social Music Service based on BLOCKCHAIN TECHNOLOGY



something to

something to

something to

something to

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可以写音乐日记，也可以拍摄音乐影片！**

Social Music Service based on BLOCKCHAIN TECHNOLOGY



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A group of four young adults (three men and one woman) are gathered around a smartphone, looking at the screen with interest and joy. The man in the center is pointing at the screen. The woman in the foreground is smiling broadly. The background is dark and out of focus, suggesting an indoor setting like a bar or club. A bright light source creates a lens flare effect across the middle of the image.

分享你的音乐!

**让全世界的人们
都为你鼓掌、欢呼!**

Social Music Service based on BLOCKCHAIN TECHNOLOGY



**如果我唱的歌曲
很有吸引力，
它就会被越来越多的人熟知，
经济效应也会随之而来。
本来歌手就是这样的。**

Social Music Service based on BLOCKCHAIN TECHNOLOGY

与SOMESING 一起享受音乐, 与SOMESING 一起营造更加自由自在的生活吧!

Social Music Service based on BLOCKCHAIN TECHNOLOGY



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我手中的卡拉OK工作室，SOMESING!

从企划、开发到运营大约五年的时间我们一直和音乐在一起。

喜爱唱歌的人们，邀请你们来到一个崭新的世界。

- 一首使你爱好音乐的歌
- 一首成为你梦想的歌
- 一首你生命中最棒的歌
- 一首让你期待未来的歌

让所有喜爱唱歌的人们能更轻松、更自由地尽情歌唱：一个通过音乐的社区！

我要创建**SingLovers**生态系统。

为了那些喜爱唱歌的人，我们正式开发了一款名为SOMESING的卡拉OK应用程序。

虽然有最佳的音质，多种音效和稳定的性能，但从根本上来说，让每个想要免费唱歌的人都能用自己的声音制作新歌还是有限制条件的。

现在，SOMESING免费提供各种功能，唱歌的人是歌曲的制作者，而正在聆听和分享歌曲的人作为参与者，可以运用区块链技术进行切换服务。

我们将提供高品质的音乐服务，让所有人充满激情，并通过社区活动得到奖励，充分享受自己创作歌曲所带来的满足感。

CEO

Heunibae Kim

Disclaimer

Please read this entire section carefully. If you are in any doubt as to the action you should take, please consult your legal, financial, tax or other professional advisor(s).

1.1 Legal Statement

- a. This Whitepaper ("**Whitepaper**"), in its current form, is circulated for general information purposes only in relation to the platform and applications described in the Whitepaper ("**Platform**") as presently conceived and is subject to review and revision. Please note that this Whitepaper is a work in progress and the information in this Whitepaper is current only as of the date on the cover hereof. Thereafter, the information, including information concerning Emel Ventures (the "**Company**") business operations and financial condition may have changed. We reserve the right to change, modify, add or delete parts of this Whitepaper or its associated website without notice for any reason or at any time.
- b. No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the tokens native to the Platform ("**SSX Token**" or "**Token**") (as defined below) and no payment is to be accepted on the basis of this Whitepaper. Any sale and purchase of the Token will be governed by a legally binding agreement, the details of which will be made available separately from this Whitepaper. In the event of any inconsistencies between the abovementioned agreement and this Whitepaper, the former shall prevail.
- c. This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the issuer / distributor / vendor of the Token to purchase any Token nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.
- d. Where you wish to purchase any Token, the Tokens are not to be construed, interpreted, classified or treated as: (a) any kind of currency other than cryptocurrency; (b) debentures, stocks or shares issued by any entity; (c) rights, options or derivatives in respect of such debentures, stocks or shares; (d) rights under a contract for differences or under any other contract with the purpose or pretended purpose to secure a profit or avoid a loss; or (e) units or derivatives in a collective investment scheme or business trust, or any other type of securities or capital market products.
- e. No Token should be construed, interpreted, classified or treated as enabling, or according any opportunity to, purchasers to participate in or receive profits, income, or other payments or returns arising from or in connection with the Platform, the Token, or products, or to receive sums paid out of such profits, income, or other payments or returns.
- f. This Whitepaper or any part hereof may not be reproduced, distributed or otherwise disseminated in any jurisdiction where offering coins/tokens in the manner set out this Whitepaper is regulated or prohibited.
- g. This Whitepaper or any part hereof may not be reproduced, distributed or otherwise disseminated in any jurisdiction where offering coins/tokens in the manner set out this Whitepaper is regulated or prohibited.
- h. No regulatory authority has reviewed, examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken in any jurisdiction.
- i. Where you wish to purchase any Token, the Tokens are not to be construed, interpreted, classified or treated as: (a) any kind of currency other than cryptocurrency; (b) debentures, stocks or shares issued by any entity; (c) rights, options or derivatives in respect of such debentures, stocks or shares; (d) rights under a contract for differences or under any other contract with the purpose or pretended purpose to secure a profit or avoid a loss; or (e) units or derivatives in a collective investment scheme or business trust, or any other type of securities or capital market products.

1.2 Restrictions on Distribution and Dissemination

- a. The distribution or dissemination of this Whitepaper or any part thereof may be prohibited or restricted by the laws or regulatory requirements of any jurisdiction. In the case where any restriction applies, you are to inform yourself about, to obtain legal and other relevant advice on, and to observe, any restrictions which are applicable to your possession of this Whitepaper or such part thereof (as the case may be) at your own expense and without liability to the Company or its representatives, agents, and related companies ("**Affiliates**").



- b. Persons to whom a copy of this Whitepaper has been distributed or disseminated, provided access to or who otherwise have the Whitepaper in their possession shall not circulate it to any other persons, reproduce or otherwise distribute this Whitepaper or any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

1.3 Disclaimer of Liability

- a. The Token, the Platform and related services provided by the Company and its Affiliates are provided on an “**as is**” and “**as available**” basis. The Company and its Affiliates do not grant any warranties or make any representation, express or implied or otherwise, as to the accessibility, quality, suitability, accuracy, adequacy, or completeness of the Token, the Platform or any related services provided by the Company and its Affiliates, and expressly disclaim any liability for errors, delays, or omissions in, or for any action taken in reliance on, the Token, the Platform and related services provided by the Company and its Affiliates.
- b. The Company, its Affiliates and its directors, officials and employees do not make or purport to make, and hereby disclaim any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy and completeness of any of the information set out in this Whitepaper.
- c. To the maximum extent permitted by the applicable laws and regulations, the Company and its Affiliates shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you.

1.4 Cautionary Note on Forward-Looking Statements

- a. Certain information set forth in this Whitepaper includes forward-looking statements regarding the future of the project, future events, achievements, and projections. These statements are not statements of historical fact and may be identified by but not limited to words and phrases such as “**will**”, “**estimate**”, “**believe**”, “**expect**”, “**project**”, “**anticipate**”, or words of similar meaning. Such forward-looking statements are also included in other publicly available materials such as presentations, interviews, videos etc.. Information contained in this Whitepaper constitutes forward-looking statements including but not limited to future results, performance, or achievements of the Company or its Affiliates.
- b. The forward-looking statements involve a variety of risks and uncertainties. These statements are not guarantees of future performance and no undue reliance should be placed on them. Should any of these risks or uncertainties materialize, the actual performance and progress of the Company or its Affiliates might differ from expectations set by the forward-looking statements.

The Company or its Affiliates undertake no obligation to update forward-looking statements should there be any change in circumstances. By acting upon forward-looking Information received from this Whitepaper, the Company or its Affiliates’ website and other materials produced by the Company or its Affiliates, you personally bear full responsibility in the event where the forward-looking statements do not materialize.

- c. As of the date of this Whitepaper, the Platform has not been completed and is not fully operational. Any description pertaining to and regarding the Platform is made on the basis that the Platform will be completed and be fully operational. However, this paragraph shall in no way be construed as providing any form of guarantee or assurance that the Platform will eventually be completed or be fully operational.

1.5 Potential Risks

By purchasing, holding and using the Tokens, you expressly acknowledge and assume the risks set out in this section. If any of these risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of the Company or its Affiliates may be materially and adversely affected. In such cases, you may lose all or part of the value of the Token. Such risks include but are not limited to the following:

Risks Relating to the Tokens

- a. There may not be a public or secondary market available for the Tokens.
 - I. The Tokens are intended to be native Tokens to be used on the Platform, and the Company and its Affiliates have not and may not actively facilitate any secondary trading or external trading of Tokens. In addition, there is and has been no public market for the Tokens and the Tokens are not traded, whether on any cryptocurrency exchange or otherwise. In the event that the Tokens are traded on a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the Tokens will develop or if developed, be sustained. There is also no assurance that the market price of the Tokens will not decline below the purchase amount paid for the Tokens, which is not indicative of such market price.
 - II. A SSX Token is not a currency issued by any central bank or national, supra-national or quasi-national organisation, nor is it backed by any hard assets or other credit. The Company and its Affiliates are not responsible for nor do they pursue the circulation and trading of the Tokens on the market. Trading of the Tokens merely depends on the consensus on its value between the relevant market participants, and no one is obliged to acquire any Token from any holder of the Token, including the purchasers of the Tokens, nor does anyone guarantee the liquidity or market price of the Tokens to any extent at any time. Accordingly, the Company and its Affiliates cannot ensure that there will be any demand or market for the Tokens, or that the price upon which the Tokens were purchased is indicative of the market price of the Tokens if they are made available for trading on a cryptocurrency exchange.



Risks Relating to the Company, its Affiliates and the Platform

a. **Limited availability of sufficient information.**

The Platform is still at an early developmental phase as of the date of this Whitepaper. Its governance structure, purpose, consensus mechanism, algorithm, code, infrastructure design and other technical specifications and parameters may be updated and changed frequently without notice. While this Whitepaper contains the key information currently available in relation to the Platform, it is subject to adjustments and updates from time to time, as announced on the Company's website. Purchasers will not have full access to all the information relevant to the Tokens and/or the Platform. Nevertheless, it is anticipated that significant milestones and progress reports will be announced on the Company's website.

b. **The digital assets raised in the sale of the Tokens are exposed to the risks of theft.**

Whilst the Company and its Affiliates will make every effort to ensure that any cryptocurrencies received from the sale of Tokens are securely held through the implementation of security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, mining attacks, sophisticated cyber-attacks, distributed denials of service or errors, vulnerabilities or defects on such blockchain addresses, or any other blockchain, or otherwise. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. In such event, even if the sale of Tokens is completed, the Company and its Affiliates may not be able to receive the cryptocurrencies raised and the Company and its Affiliates may not be able to utilize such funds for the development of the Platform, and the launch of the Platform might be temporarily or permanently curtailed. As such, the distributed Tokens may hold little worth or value. The Tokens are uninsured, unless you specifically obtain private insurance to insure them. In the event of any loss or loss of value of the Tokens, you may have no recourse.

c. **The blockchain address(es) may be compromised and the digital assets may not be able to be retrieved.**

The blockchain address(es) are designed to be secured. However, in the event that the blockchain address(es) for the receipt of purchase amounts or otherwise are, for any reason, compromised (including but not limited to scenarios of the loss of keys to such blockchain address(es), the funds held at such blockchain address(es) may not be able to be retrieved and disbursed, and may be permanently unrecoverable. In such event, even if the sale of the Tokens is successful, the Company and its Affiliates will not be able to receive the funds raised and the Company and its Affiliates will not be able to utilize such funds for the development of the Platform, and the implementation of the Platform might be temporarily or permanently curtailed. As such, distributed Tokens may hold little worth or value.

d. **There is no assurance of any success of the Platform and the Company and its Affiliates may cease the development, launch and operation of the Platform.**

- I. The value of, and demand for, the Tokens hinges heavily on the performance of the Platform. There is no assurance that the Platform will gain traction after its launch and achieve any commercial success. The Platform has not been fully developed, finalized and integrated and is subject to further changes, updates and adjustments prior to its launch. Such changes may result in unexpected and

unforeseen effects on its projected appeal to users, and hence impact its success. There are no guarantees that the process for creating the Tokens will be uninterrupted or error-free.

- II. While the Company has made every effort to provide a realistic estimate, there is also no assurance that the cryptocurrencies raised in the sale of Tokens will be sufficient for the development and integration of the Platform. For the foregoing or any other reason, the development and integration of the Platform may not be completed and there is no assurance that its systems, protocols or products will be launched at all. As such, distributed Tokens may hold little or no worth or value.

- III. Additional reasons which may result in the termination of the development, launch or operation of the Platform includes, but is not limited to, (aa) an unfavorable fluctuation in the value of cryptographic and fiat currencies, (bb) the inability of the Company and its Affiliates to establish the Platform or the Tokens' utility or to resolve technical problems and issues faced in relation to the development or operation of the Platform or the Token, the failure of commercial relationships, (cc) intellectual property disputes during development or operation, and (dd) changes in the future capital needs of the Company or its Affiliates and the availability of financing and capital to fund such needs. For the aforesaid and other reasons, the Platform may no longer be a viable project and may be dissolved or not launched, negatively impacting the Platform and the potential utility and value of distributed SSX Tokens.

e. **There may be lack of demand for the Platform and the services provided, which would impact the value of the Tokens.**

- I. There is a risk that upon launching of the Platform, there is a lack of interest from consumers, merchants, advertisers, and other key participants for the Platform and the services, and that there may be limited interest and therefore use of the Platform and the Tokens. Such a lack of interest could impact the operation of the Platform and the uses or potential value of the Tokens.
- II. There is a risk of competition from alternative platforms that may have been established, or even from existing businesses which would target any segment of the potential users of the Platform fulfilling similar demands. Therefore, in the event that the competition results in a lack of interest and demand for the Platform, the services and the Tokens, the operation of the Platform and Token value may be negatively impacted.

f. **The Company and its Affiliates may experience system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches or other causes that could adversely affect the Company or its Affiliates' infrastructure network, or the Platform.**

- I. The Company and its Affiliates are unable to anticipate or detect when there would be occurrences of hacks, cyber-attacks, mining attacks (including but not limited to double-spend attacks, majority mining power attacks and "selfish-mining" attacks), distributed denials of service or errors, vulnerabilities or defects in the Platform, the Tokens, or any technology (including but not limited to smart contract technology) on which the Company, its Affiliates, the Platform, the Tokens, rely on or any other blockchain. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. The Company and its Affiliates may not be able to detect such issues in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.



- II. Although the Company and its Affiliates will be taking steps against malicious attacks on its appliances or its infrastructure, which are critical for the maintenance of the Platform and its other services, there can be no assurance that cyber-attacks, such as distributed denials of service, will not be attempted in the future, and that any of such security measures will be effective. Any significant breach of security measures or other disruptions resulting in a compromise of the usability, stability and security of the Company and its Affiliates' network or services, including the Platform.

Risks Relating to the Participation in the Sale of Tokens

- a. **You may not be able to recover the purchase amount paid for the Tokens.**
Except as provided under any applicable terms of sale or prescribed by applicable laws and regulations, the Company is not obliged to provide you with a refund of the purchase amount. No promises of future performance or price are or will be made in respect to the Tokens, including promises of inherent value or continuing payments, and there is no guarantee that the Tokens will hold any particular value. Therefore, the recovery of the purchase amount may be impossible or may be subject to applicable laws and regulations.
- b. **You may be subject to adverse legal and/or tax implications as a result of the purchase, distribution and use of the Tokens.**
 - I. The legal character of cryptocurrency and cryptographic assets remain uncertain. There is a risk that the Tokens may be considered securities in certain jurisdictions, or may be considered to be securities in certain jurisdictions in the future. The Company and its Affiliates does not provide any warranty or guarantee as to how the Tokens will be classified, and each purchaser will bear all consequences of the Tokens being considered securities in their respective jurisdictions, and bear the responsibility of the legality, use and transfer of the Tokens in the relevant jurisdictions.
 - II. Further, the tax treatment of the acquisition or disposal of such cryptocurrency or cryptographic assets might depend on whether they are classified as securities, assets, currency or otherwise. As the tax characterization of the Tokens remains indeterminate, you must seek your own tax advice in connection with the purchase, acquisition or disposal of the Tokens, which may result in adverse tax consequences or tax reporting requirements for you.
- c. **The loss or compromise of information relating to the purchaser wallet and your method of accessing the Platform may affect your access to and possession of the Tokens.**
There is a risk that you may lose access to and possession of the Tokens permanently due to loss of unique personal ID created on the Platform, and other identification information, loss of requisite private key(s) associated with the purchaser wallet or vault storing the Tokens or any other kind of custodial or purchaser errors.

- c. **Blockchains may face congestion and transactions may be delayed or lost.**
Most blockchains used for cryptocurrency transactions are prone to periodic congestion during which transactions can be delayed or lost. Individuals may also intentionally spam the network in an attempt to gain an advantage in purchasing cryptographic tokens. This may result in a situation where block producers may not include your purchase of the Tokens when you intend to transact, or your transaction may not be included at all.

Privacy and data retention issues.

As part of the Token sales, the verification processes and the subsequent operation of the Platform, the Company may collect personal information from you. The collection of such information is subject to applicable laws and regulations. All information collected will be used for purposes of the Token sales and operations of the Platform, thus it may be transferred to contractors, service providers and consultants worldwide as appointed by the Company. Apart from external compromises, the Company and its appointed entities may also suffer from internal security breaches whereby their employees may misappropriate, misplace or lose personal information of purchasers. The Company may be required to expend significant financial resources to alleviate problems caused by any breaches or losses, settle fines and resolve inquiries from regulatory or government authorities. Any information breaches or losses will also damage the Company's reputations, thereby harming its long-term prospects.

Macro Risks

- a. **General global market and economic conditions may have an adverse impact on the Company and its Affiliates' operations and the use of the Platform.**
 - I. The Company and its Affiliates could be affected by general global economic and market conditions. Challenging economic conditions worldwide have from time to time, contributed, and may continue to contribute, to slowdowns in the information technology industry at large. Weakness in the economy may have a negative effect on the Company and its Affiliates' business strategies, results of operations and prospects.
 - II. Suppliers on which the Platform relies for servers, bandwidth, location and other services could also be negatively impacted by economic conditions that, in turn, could have a negative impact on the Company and its Affiliates' operations or expenses.
 - III. There can be no assurance, therefore, that current economic conditions or worsening economic conditions or a prolonged or recurring recession will not have a significant adverse impact on the Company and its Affiliates' business strategies, results of operations and prospects and hence the Platform, which may in turn impact the value of the Tokens.
- b. **The regulatory regimes governing blockchain technologies, cryptocurrencies, Tokens, offering of Tokens, and the Platform remain uncertain, and any changes, regulations or policies may materially adversely affect the development of the Platform and the utility of the Tokens.**



- I. Regulation of the Tokens, the offer and sale of Tokens, cryptocurrencies, blockchain technologies, and cryptocurrency exchanges is currently undeveloped or underdeveloped and likely to rapidly evolve. Such regulation also varies significantly among different jurisdictions, and is hence subject to significant uncertainty. The various legislative and executive bodies in different jurisdictions may in the future adopt laws, regulations, guidance, or other actions, which may severely impact the development and growth of the Platform, the adoption and utility of the Tokens or the issue, offer, and sale of the Tokens by the Company. Failure by the Company and its Affiliates or users of the Platform to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences against the Company and its Affiliates, including civil penalties and fines.
- II. Blockchain networks also face an uncertain regulatory landscape in many foreign jurisdictions. Various jurisdictions may, in the near future, adopt laws, regulations or directives that affect the Platform, and therefore, the value of the Tokens. Such laws, regulations or directives may directly and negatively impact the operations of the Company and its Affiliates. The effect of any future regulatory change is impossible to predict, but such change could be substantial and materially adverse to the development and growth of the Platform and the adoption and utility of the Tokens.
- III. To the extent that the Company and its Affiliates may be required to obtain licenses, permits and/or approvals (collectively, the “**Regulatory Approvals**”) to carry out its business, including that of the creation of the Tokens and the development and operation of the Platform, but are unable to obtain such Regulatory Approvals or if such Regulatory Approvals are not renewed or revoked for whatever reason by the relevant authorities, the business of the Company and its Affiliates may be adversely affected.
- IV. There is no assurance that more stringent requirements will not be imposed upon the Company and its Affiliates by the relevant authorities in the future, or that the Company and its Affiliates will be able to adapt in a timely manner to changing regulatory requirements. These additional or more stringent regulations may restrict the Company and its Affiliates’ ability to operate its business and the Company and its Affiliates may face actions for non-compliance if it fails to comply with any of such requirements.
- V. Further, should the costs (financial or otherwise) of complying with such newly implemented regulations exceed a certain threshold, maintaining the Platform may no longer be commercially viable and the Company and its Affiliates may opt to discontinue the Platform and/or the Tokens. Further, it is difficult to predict how or whether governments or regulatory authorities may implement any changes to laws and regulations affecting distributed ledger technology and its applications, including the Platform and the Tokens. The Company and its Affiliates may also have to cease operations in a jurisdiction that makes it illegal to operate in such jurisdiction, or make it commercially unviable or undesirable to obtain the necessary Regulatory Approval(s) to operate in such jurisdiction. In scenarios such as the foregoing, the distributed Tokens may hold little or no worth or value.

- c. **There may be risks relating to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions widespread communicable diseases and other events beyond the control of the Company and its Affiliates**

The sale of the Tokens and the performance of the Company, its Affiliates and/or the Platform’s activities may be interrupted, suspended or delayed due to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions, widespread communicable diseases and other events beyond the control of the Company and its Affiliates. Such events could also lead to uncertainty in the economic outlook of global markets and there is no assurance that such markets will not be affected, or that recovery from the global financial crisis would continue. In such events, the Company and its Affiliates’ business strategies, results of operations and outlook may be materially and adversely affected, and the demand for and use of the Tokens and the Platform may be materially affected. Further, if an outbreak of such infectious or communicable diseases occurs in any of the countries in which the Company, its Affiliates, and the participants of the Platform have operations in the future, market sentiment could be adversely affected and this may have a negative impact on the Platform and its community.

- d. **Blockchain and cryptocurrencies, including the Tokens are a relatively new and dynamic technology. In addition to the risks highlighted herein, there are other risks associated with your purchase of, holding and use of the Tokens, including those that we cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed herein**

1.6 No Further Information or Update

No person has been or is authorized to give any information or representation not contained in this Whitepaper in connection with the Tokens, the Platform, the Company or its Affiliates and their respective businesses and operations, and, if given, such information or representation must not be relied upon as having been authorized by or on behalf of the Company or its Affiliates.

1.7 Language

This Whitepaper may be translated into other languages. If any disagreement should arise due to different language translations, the version in English will prevail.

1.8 Advice

No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding the Token, the Platform, the Company or its Affiliates. You should consult your own legal, financial, tax or other professional advisor(s) regarding the Token, the Company or its Affiliates and their respective businesses and operations. You should be aware that you may be required to bear the financial risk of any purchase of the Tokens for an indefinite period of time.



Thank you



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