



# MEX

## GLOBAL DIGITAL NOBLE METALS EXCHANGE

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全球貴金屬數位化交易所

世界の貴金属デジタル化取引所

전 세계 귀금속 디지털화 거래소

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### Whitepaper

Version 1.0

## Statement

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This whitepaper is a conceptual document, used to explain the MEX global digital noble metals exchange project (hereinafter referred to as "MEX"), the document does not have any legal force nor have been authorized by any regulatory agency or judiciary authority. The contents of this document may have non-scheduled modifications. However, it does not mean that we have the obligation and responsibility to update this document or provide any additional information.

To participate MEX requires a series of processes. This document does not make any advice or judgment about whether anyone should participate the MEX project or exchange any noble metals token through MEX. The content of this document should not be regard as the constitution of the contract or the reason of your decisions. We do not and will not give any form of guarantee to any description, message, term, opinion or other content about the field of industry, technology, market, policy in this document. .

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This document only provides traditional Chinese and English version. Any translation version is only for reference.

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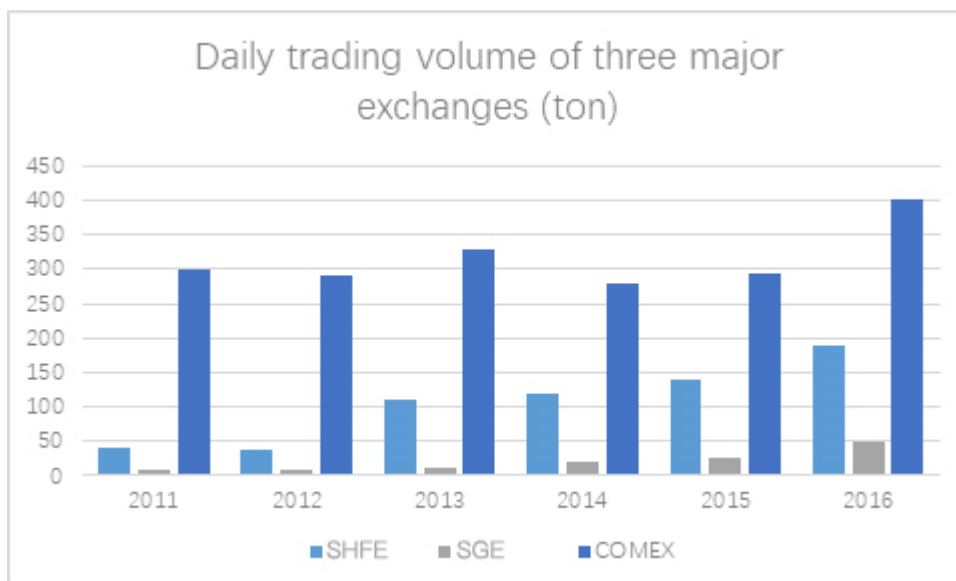
## Introduction

### ■ The analysis of the noble metals trading industry

Noble metals (including non-ferrous metals, etc., hereinafter referred to as the "noble metal") as an important risk hedging tool and alternative investment target, is one of the most active, most traded commodity in global trading. As a general term, noble metals are classified in detail, including gold, silver, platinum, palladium, copper and other metals, and can be divided into two major categories: spot and futures.

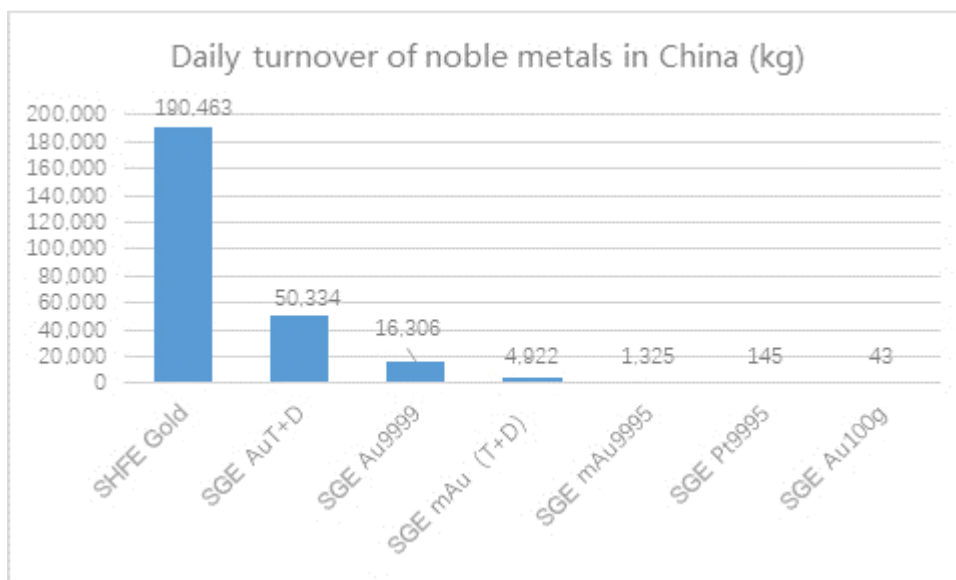
Taking gold as an example, China is the largest gold producer in the world for the past 11 years, accounts for about 11% of production in 2017. China is also the second largest consumer of gold, accounting for about 23% of consumption.

Noble metals have a long history of trading overseas, and the history of market trading in China is relatively short. The largest international market for noble metals is the London bullion market association's spot market and the COMEX futures market in New York. Similar to the international, China also established the spot and futures two noble metals trading system, and the most representative for those system are the Shanghai gold exchange (hereinafter referred to as SGE) and the Shanghai futures exchange (hereinafter referred to as SHFE). However, due to the restrictions of financial products and market trading system, the volume of noble metals in China is much lower than that of the international level. There has a great potential market.



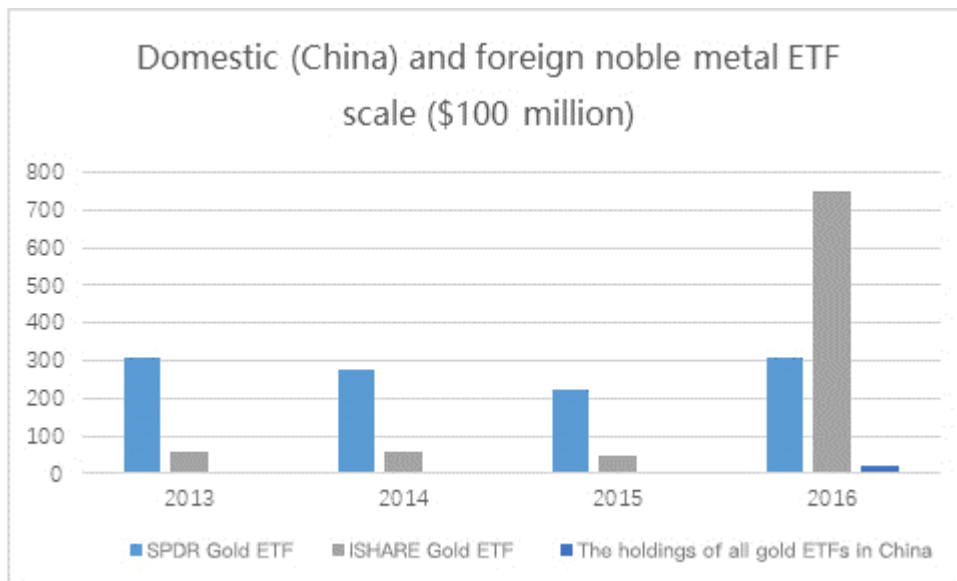
### ■ The bottleneck of the noble metals trading industry

In China, due to the difference between countries on the product category, trades, and market access, formed a huge market scale difference. More specifically, in terms of product category, the current Chinese exchanges and with gold, silver, platinum, but palladium is not on an exchange deal yet.



For the trade category and market scale, China has developed noble metals etc options for many years. However, the exchange-traded option has not been listed. In China, there have been established lots of domestic gold ETF (e.g., Huaan gold ETF, Efound gold ETF, Bosera gold ETF, etc.) and one silver LOF, but there is no silver ETF listing yet. Take the gold ETF as an example, the gold holdings of the SPDR, the world's largest gold ETF, is between \$200 and \$30 billion; the Huaan gold ETF which is the largest gold ETF in China has a holding capacity of less than \$1 billion.

In terms of the size of the silver holdings, the iShare ETF holds about \$5 billion to \$6 billion, while as the only one domestic silver futures LOF, the UBS holdings, is less than \$100 million.



As a major global commodity, noble metals, however, have developed a difference between the mature market and lagged market, and the trading market still has a lot of development potential. Meanwhile, since growing so fast of the Cryptocurrency market, there has a hedging relationship between Cryptocurrency and noble metals, and so new requirements are emerging.

## Global Digital Noble Metals Exchange

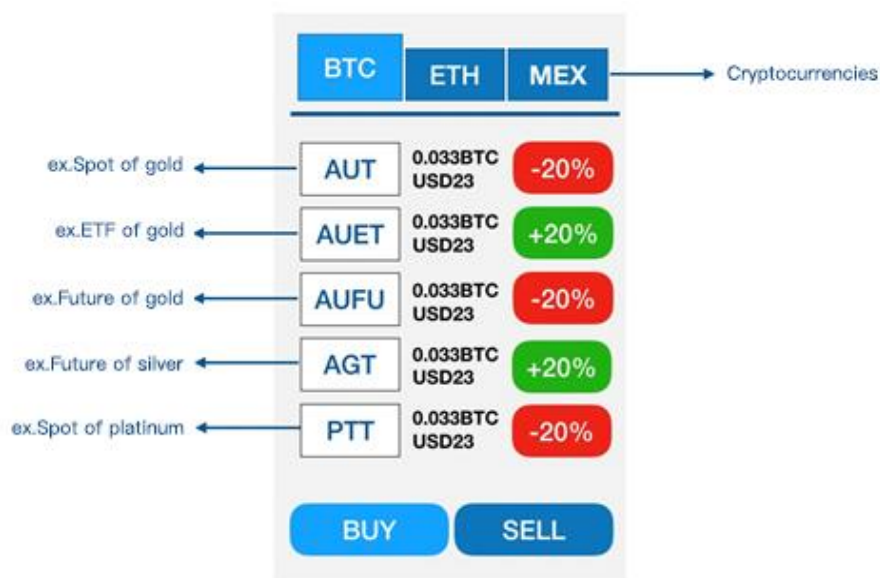
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### ■ What are we going to do

#### Make The Exchange Market Between Noble Metal Products Digital Tokens And Cryptocurrency

# 1

By digitalize the Gold, silver and copper, which are the main representatives of the noble metal and generate the digital tokens, and form the trading market between cryptocurrency and tokens. Meanwhile, it will break the distinction between the difference of national products and trade categories, and realize various kinds of noble metal transactions through blockchain digital tokens.



#### Use The Gold Digital Tokens To Provide A Stable Currency Solution For The Market

# 2

Cryptocurrency market has an extremely high volatility and is highly influenced by policy and irrational factors. Digital gold can be a great haven for the major cryptocurrency exchanges. Digital gold is based on the mature/open source blockchain technology. Each issued digital gold, has the same value of the hedging, according to the 7\*24 hours instant gold price provided by the Shanghai gold exchange and the London gold exchange. The

warehouse receipt is open to the public under the blockchain technology, for the users and the public inspection at any time.

**To Provide The Leveraged Trading And Derivatives Trading Of The Noble Metal Digitized Tokens**

3

We will provide a variety of leveraged trading and derivative trades, such as futures, asset allocation, options.

■ What value can we achieve

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<b>DIGITAL</b>	<b>Digitization of the noble metal asset</b>
<b>PRODUCTS</b>	<b>More products, more segmentation</b>
<b>ASSETS</b>	<b>Meets the requirements of the holders</b>
<b>GLOBLE</b>	<b>Achieve a global unification of products and trade category through the smart contracts</b>
<b>BLOCKCHAIN</b>	<b>Trading under the blockchain, decentralizing, security</b>
<b>HEDGE</b>	<b>Spot products provide a safe haven for the cryptocurrency market.</b>

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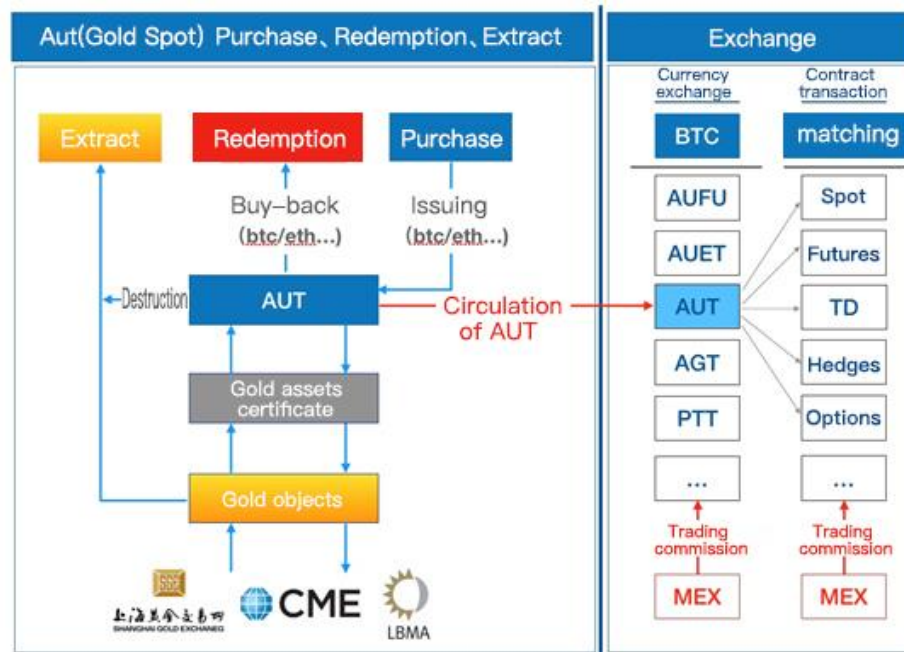
■ **Commercial Logic and Economic system**

Commercial Logic	Economic system
<p>Bidirectional demand formation</p>	<p>There has a hedge demand between cryptocurrency and token. The cryptocurrency is still in the fast growth period, the price fluctuation range is large. for example, amplitude of nearly 50% in December 2017. The main reason of the huge fluctuation comes down to factors such as technology, policy and market, but since the cryptocurrency overall market and rapid growth of the number of users, a growing number of the holders also need to configure the Tokens of other asset, as to improve the yield or hedging risks.</p>
<p>Cryptocurrency transaction institutional</p>	<p>There are more and more investment institutions begin to pay close attention to the cryptocurrency market, various types of investment funds rise up. Unlike through merely collecting in the initial period of development, institutional investors pay more attention to the balance between the benefits and risks, and start to bring the quantitative trading, high-frequency trading and hedging transactions in the field of cryptocurrency investment. Noble metal digital tokens have certain hedging properties, which shall be regarded as an indispensable possession in the quantitative fund of cryptocurrency. And for long-term investment in noble metals, it also opened the door to the trading of cryptocurrency and noble metal assets, making the transaction form more various.</p>
<p>The difference of the product and category between countries.</p>	<p>The gap of the noble metals trades between countries can be effectively solved by issuing tokens. At the same time, due to the risk to bear ability of the users between the noble metals trading and cryptocurrency trading are great similarity, therefore, it can effectively improve the two user base in the field of investment, to form the user to guide mechanism.</p>
<p>Security and stability of Decentralizing smart contracts</p>	<p>In China, for example, there is a big pain spot of noble metals trading is normative problems of the trading place. Due to the industry management is unsound, there is a large number of noble metals exchanges appear all sorts of fraud risk, negative information also impact noble metals trading. Through the decentralized intelligent contract under the blockchain technology that make the transaction data cannot be tampered with, and the transaction efficiency and user understanding are improved.</p>

Trading frequency	With the gradual opening of the cryptocurrency, the transaction frequency can be improved effectively, which is conducive to the common development of both markets.
Market accumulative effect	Due to the similarity of the two markets in user risk preference and the complementarity of asset attributes, the potential characters of the market can be preliminarily determined and targeted to exploit the market.

## Trading Structure

Our digital exchange supporting issued a variety of noble metal material/futures class tokens, and based on the exchange of various types of tokens spot, future, option and other kinds of financial derivatives. The transactions correspond physical assets and contract asset.



Take AUT Token for example, the subject corresponding of AUT is physical gold, customers can only use the mainstream cryptocurrency, such as Ether or Bitcoin to exchange. Each AUT Token will be generated base on the real-time quote prices. When the customer extracts the gold, the corresponding AUT Token will be destroyed according to the actual amount of gold, so that the physical assets and digital tokens can be guaranteed 1:1 corresponding.

Both of the Exchange and AUT Tokens are based on smart contract of Ethereum under the technology of distributed books database, ensured the data, through decentralized, could not be tampered with. Once the information of the client's assets,

and transaction validated and added on the blockchain, it will be permanently stored under high stability and reliability. The exchange offers variety ways of the transaction of noble metal spot and financial derivatives trading services in the form of matching transactions for the issuance of noble metal digital tokens and mainstream cryptographic currencies.

### ■ **Hedging**

Each AUT Token generated by Token issuers will hedging automated execution the hedging plan under the program. Through exchanges (the LBMA, COMEX, SGE, SHFE) purchase equivalent amount of physical gold or gold contracts, to hedge risk of gold price movements. The exchange will provide the warehouse receipt and position level to the public for ensuring there is 1:1 corresponding relationship between AUT and the gold assets.

### ■ **Authority quotation**

The noble metals quotation system of Exchange will cooperate with the world's top information service provider Thomson Reuters (Thomson Reuters), to provide based on the LBMA, COMEX, SGE, and SHFE, instant offer the comprehensive quotation after fitting, has a very high authority.

### ■ **Drifting management**

In the process of transaction, drifting management is very important and also a key indicator of platform operation ability. MEX platform will be docking with LBMA, COMEX, SGE, and SHFE, supported by the best gold exchanges in the world , to ensure the liquidity of AUT applied and redemptive, effectively support business explosive growth, and has a well scalability.

## The characteristics of the exchange

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### Globalization



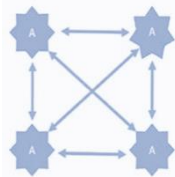
The exchange will support, all over the world, noble metals dealers, market-makers, brokers, brokerage, institutional investors, on the premise of meet and certain standards, through the issue of global noble metals tokens; The exchange also supports the designated cryptocurrencies holders in the world to participate in transactions of the noble metal Tokens.

### Digitalization



The global digital noble metals exchange only supports the exchange of Tokens and cryptocurrencies, and is not accepted by any legal currency (including but not limited to USD, RMB, JPY, KRX, etc.) in the transactions of digital transactions. At the same time, the digital transaction will adopt the blockchain technology as the core technology of trading to decentralize.

### Decentralization



The Tokens issued by the exchange are based on mature/open source blockchain technology to ensure that the Tokens are decentralized in order to ensure that they cannot be tampered with.

### Smart Contract



The exchange build the smart contract written system under the Ethereum 2.0 ( the Ethereum 2.0 will not use large nodes or even cluster nodes, and can be optimized on the blockchain of thousands of transactions per second.), to provide the noble metal tokens issue solution.

### The product type



- ◆ The Spot transactions of the Tokens
- ◆ The futures and options transactions of the Tokens
- ◆ The ETF transaction of the Tokens
- ◆ Exchange traded derivatives: leverage dealing, trading on margin trading, decentralized trading on the blockchain.

## Cryptocurrency



- ◆ Exchange will be careful to choose cryptocurrencies:
- ◆ Initial support only for mainstream currencies: BTC/ ETH/ LTC;
- ◆ Anchor currency and transaction fee payment currency: MEX.

## High liquidity



Whereas the rich resources of the team and the major partners, the otc market will be expanded before the exchange is launched, so as to strive for more institutional participants to provide high liquidity support for the platform.

## Technical support



The written of the smart contract under the Ethereum can simplify the difficulty of the program concerning the noble metals digital tokens issued by bolckchain. To improve the efficiency of development, to make the traditional financial products digitalization simpler, providing a new category for digital assets.

## Language



The exchange V1.0 will support bilingual in both Chinese and English, and will gradually support other languages including Japanese and Korean in the further stage, for building a world class digital noble metals trading platform.

## MEX

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### ■ The introduction of the MEX Token

The MEX Token, a digital token issued by Global Digital Noble Metals Exchange, is a decentralized digital assets based on the Ethereum blockchain technology (ERC-20 blocks). The issued amount of the MEX Token is 2 billion. Clients are assured that the MEX Token will be never issued beyond the quota. The exchange will control the amount of the token through a repurchase destruction mechanism funded by the profit of the exchange, repurchasing 1 billion of the tokens.

### ■ The functions of MEX

#### 1. [As an anchor token of the exchange](#)

The MEX token has not only the similar attributes and benefits of the bitcoin, but also keeping the price in sync with the global accepted currency (such as the USD), being of great convenience and practicability, and immune to government controls. Market anchoring assets is a new type of digital asset which can be traded freely, whose value corresponds with traditional target assets through the spread contract mechanism.

One thing that is unique for market anchoring assets is that the adequacy of the mortgage is well-ensured by the network (the software protocol) and the mechanism enforcing the liquidation under certain circumstances. It can be immune of the risk of the counterparty even though it uses a secured spread contract.

#### 2. [As the Token to pay the transaction fee](#)

Multiplicity of the existing tokens make it troublesome for the exchange to deal with the transaction between the tokens.

For example, it is quite difficult to accept a new type of token as the payment for all parties in a contract which has been already deployed, and it will be more difficult and complex for the platform to calculate the gains if every transactions need to deduct different types of tokens. To solve this problem, a unified payment benchmark on the basis of MEX would solve all the problems mentioned above. If there is sufficient quantity of MEX tokens in the account, the platform will automatically deduct the transaction fee and deduct the corresponding amount of MEX tokens.

3. To increase the circulation and transaction of MEX tokens through the fee discount

The first year	The second year	After the third year
50%	20%	None

■ **Profit model**

As the distribution and trading platform between cryptocurrency and noble metals tokens, our revenue comes mainly from:

Revenue	Instructions
Transaction fee	Platform transaction users shall pay a certain percentage of fees to the platform when conducting the exchange of cryptocurrency and noble metals token. The platform shall charge 2% of the initial unified operation.
The withdrawal fee	The platform users need to pay a certain amount of cash withdrawal fee when extracting the cryptocurrency.
The issuance of commission	There will be taken a commission of 5% by the platform when a new noble metal token is issued on the platform
The fee of leverage and derivatives trading	All of derivatives trading functions of the platform will support the leverage transaction and charge to the users a certain percentage of the service fee.
The fee of converting physical assets	The platform users will be charged a certain percentage fee when exchanging the noble metal tokens that support the extraction of physical objects.

■ **Buyback mechanism of the MEX Tokens**

After the platform is operated online, we will use the 50% of the profit each quarter to the repo MEX Tokens. The MEX Tokens which is the bought back will be destroyed, until the amount of the MEX Tokens circulate on the market at 1 billion.

It is conducive to enhancing the value of MEX, while the increase of the trading volume of the platform, the demand of MEX is continuously improved, and the total quantity of MEX is decreasing. We can use the blockchain technology to supervise and confirm.

■ **The conversion of MEX Tokens**

The total issuance of MEX Tokens are 2 billion, and 50% of them are issued in the initial stage.

<b>Allocation</b>	<b>Ratio</b>	<b>Unlocking method</b>
<b>The first issuance of MEX</b>	<b>5%</b>	<b>Not applicable.</b>
<b>The subsequent issuance of MEX</b>	<b>45%</b>	<b>The purchase part (27%) is not locked, the gift part (18%) is divided into three months, each month release 6%.</b>
<b>Market consultants and partners</b>	<b>10%</b>	<b>Release 0.33% per month for 30 months.</b>
<b>The MEX team</b>	<b>15%</b>	<b>Release 0.5% per month for 30 months.</b>
<b>The Foundation</b>	<b>10%</b>	<b>Release 0.33% per month for 30 months.</b>
<b>Technical support</b>	<b>15%</b>	<b>Release 0.5% per month for 30 months.</b>

■ **Plan of the Exchange**

<b>DATE</b>	<b>PLAN</b>
2018/01/01	The global digital noble metals exchange program is officially launched.
2018/01/10	The official website is online, and the exchange of MEX Tokens is officially started.
2018/01/20	End the exchanging and into the legal process.
2018/02/01	The exchange of MEX Tokens is completed (may ended earlier)
2018/02/05	MEX exchange online.
2018/02/10	MEX exchange (noble metals parts) online.

Since January 10, 2018, official offering of the world digital noble metals exchange website (receive only the Ether coins (ETH) at first), conversion of MEX



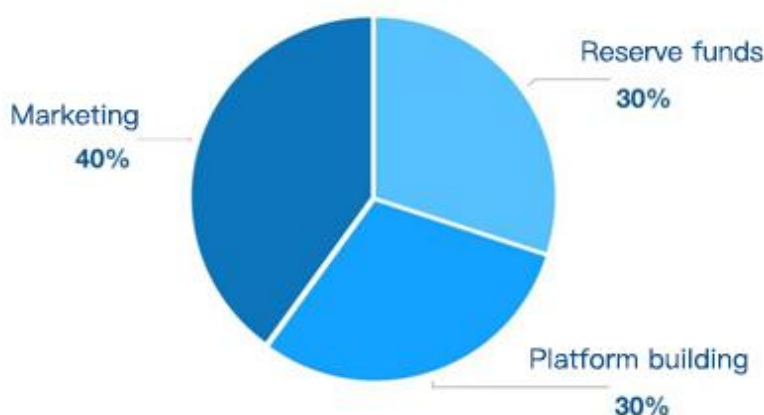
Tokens so far is capable to receive currencies for the ETH, Bitcoins (BTC) , Teda (USDT) and Gold-Whales currency (GWT), other currencies please consult our staff.

ETH/MEX exchange:

1ETH= 18,000 MEX. The total number of individuals and institutions exchanged is less than 50. We do not accept the exchange of natural persons with Chinese nationality or Chinese institutions.

If the ETH have a substantial drop in prices (over 15% of the unit price ( 1 ETH : RMB 7000) on the Binance as the base rate), our team has the rights to adjustment the rate of exchange for the subsequent trading or performing trading which is not completed the full payment yet.

■ **Funds using plan**



**ETH which gained from the exchanging with MEX Tokens, will be used in the following directions:**

**30%**

For team building, focus on the following abilities building:

1. Set up the required technology development and operation team for the platform;
2. Operation management and new business category R&D management;
3. Build a issuance, and audit team of the noble metal tokens;
4. Physical noble metal exchange operation team;

**40%**

For brand building and marketing:

1. Including but not limited to the gold exchange, through promoting and cooperation with market makers, digital currency various media, and intermediary service agencies;
2. Rapid development of noble metal Tokens to ensure market recognition;

3. Promote and attract the fast entry of traditional commodity market users, to realize diversification of users;
4. Establish cooperation with physical noble metal suppliers to improve the exchange and extraction of physical noble metals;

**30%**

As reserve fund for the long-term development of exchange.

- ◆ The monthly sales ratio of the above funds, shall not exceed 10%.

◆ **ROADMAP**

<b>AUT</b>	Digitization and subscription of gold	<b>2018-01</b>
<b>Exchange Online</b>	Exchange building and trading system development	<b>2018-02</b>
<b>AGT</b>	Digitization of silver products	<b>2018-03</b>
<b>CUT\PTT</b>	Digitization of Copper and platinum products	<b>2018-04</b>
<b>DIAT\PDT</b>	Digitization of Diamond and palladium products	<b>2018-04</b>
<b>Future</b>	Future transaction of the Tokens	<b>2018-05</b>
<b>Option</b>	Option transaction of the Tokens	<b>2018-06</b>
<b>ETF</b>	ETF transaction of the Tokens	<b>2018-06</b>

■ **The core developer of MEX**

<p><b>Bowen Li</b></p>	<p>With 8-year experience in the construction of financial IT system. Has a deep understanding of traditional finance and internet finance technology.</p> <p>Skill at financial IT overall architecture, big data, artificial intelligence, deep machine learning, and blockchain. And have in-depth research in the field of mass data mining and data risk control.</p> <p>In 2011, as the head of banking information system at Beijing banking and responsible for the construction of Beijing banking corporation's data system.</p> <p>In 2015, as the director of the data who created and led the large data center, and in charge the construction of intelligent system of risk control.</p>
<p><b>Jonas Huang</b></p>	<p>With 10-year working experience in internet products. Has full-experience in team management and project management.</p> <p>In 2006, worked at the Hexun.com, responsible for system operations, IDC servers and network management; has led the operations team to complete performance monitoring, alarm system, safe protection and more the construction of the internal system and follow-up maintenance, promote the optimized website and system architecture; has led many significant upgrades, improving web site performance and user experience.</p> <p>In 2014, worked at the Niuguwang.com, responsible for the management of the project management of the technical team of the technical team of the company.</p>

## Technical Cooperation Partner

### ■ GalaxyChain



Beijing GalaxyChain technology development co., Ltd. (the GalaxyChain ), established in January 2018, is a technology company specializing in development of the blockchain cloud platform.

The team focused on development of the cloud trading system, to provide global technical services, which are safer, more stable and reliable for financial institutions.

GalaxyChain is a company that focus on building a platform of the mobile internet gold trading and retail technology service. The core members of its founding team come from the financial industry, Internet industry and precious metals industry practitioners, and has provided standardized technical product services for many financial investment platforms.

Based on the technology of massive business experience, from infrastructure to refined operation, GalaxyChain is dedicated to providing customers with one-stop service. Now it has reached a strategic cooperation with the global digital noble metal exchange by providing blockchain technology service. The GalaxyChain is based on financial science and technology, which is driven by blockchain technology, to provide the user safer, higher income, unique and professional services.

**The GalaxyChain provides the following supports for the digital global noble metals exchange:**

<b>GOLD</b>	<b>SERVICES</b>	<b>EXPERTS</b>
Real-time quotation for noble metals	Professional and secure financial technology services	Professional guidance for noble metals products

## ■ ChainUp Tech.



Beijing Chainup Technology Co., Ltd (the ChainUp), is a global blockchain technology supplier, committed to provide global technical services, which are safer, more stable and reliable for financial institution. Based on rich business experience, the ChainUp can provide one-stop service for customers from infrastructure to refined operation.

## ■ The advantage of ChainUp

ChainUp is the world's leading blockchain technology development service provider. Team members come from the top platforms such as Baidu and Huobi. ChainUp provides the products/services of all aspects of cryptocurrency issuance and trading platform, including building technology for the cryptocurrency trading platform under the blockchain accounting technology, deal making and information system, risk control and financial system, development of off/on-line wallet.

- ◆ **Trading platform system**, which can realize the global language support, complete local languages deployment docking global fiat deal or currency trading. Meanwhile, the system can complete all kinds of spot and futures, leveraged trading types of system development.
- ◆ **Deal-making and information system**, with asynchronous matching mechanism, can reach the throughput of up to 10000 per second, at the same time, the matching engine of the system clustering applications, can avoid the card machine and hang up; The system supports multi-cycle K lines and mainstream technical capital, and also can develop professional drawing tools.
- ◆ **Risk control and financial system**, which can support backtracking all assets transfer. The system can immediately detects the risk event through the asset exception information alert by the real-time monitoring platform data customized through the customized script. The system can also support for automatic reconciliation and manual reconciliation and multi-currency account books.
- ◆ **Online and offline wallet development**, ensuring that the blockchain assets of multilayer layer security storage, away from the risk of theft, meantime, it can quickly transfer security daily trading.

■ Previous cases of ChainUp



The ChainUp provides the following supports for the global digital noble metals exchange:

TECH	CRYPTO	DATA
Provide the underlying blockchain technology of the exchange	Provide the underlying blockchain technology of the cryptocurrency/token	Combine with technologies of the platform and market data

## MEX Foundation

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### ■ The company introduction

The MEX Foundation Pte. Ltd. (hereinafter referred to as "the company") is established in accordance with local laws and regulations in Singapore. The company is committed to the development of the underlying technologies of the MEX tokens and blockchain, intelligent contracts and the consensus algorithm.

After the issuance, we will gradually realize the construction of a digital global noble metals exchange according to the roadmap under supervision of our team.

The company will support the management of the use of the cryptocurrencies in accordance with the requests listed in the whitepaper by making good management structures. The structure of MEX is mainly composed of the board of directors, the financial and marketing and public relations committee.

### ■ The board is the highest authority for MEX

The board of directors shall be composed of the chairman of the board of directors and the core developers. Each term shall be two years, and any decision matters shall be approved by more than a half of the members.

The matters need the board's decisions include:

- ◆ modify the governance structure of MEX;
- ◆ appointed executive director and each function, head of the commission;
- ◆ important decisions;
- ◆ appointment and removal of the board of directors (if the member violates the functional area, the law, the regulation, the initiative resignation).

### ■ Finance Department



Responsible for the application and audit of project funds, salary management of developers, daily operation cost audit; the daily accounting treatment is temporarily outsourced to the cooperative manufacturers so far.

### ■ Market and public relations department

In charge of external announcement management, if there is an event that affects the reputation of the foundation, after internal evaluation, the public relations shall be unified by the public relations.

■ The counselors

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<p><b>Wei Liu</b> Chairman of the board (360 Finance)</p>	<p><b>Wei Cao</b> Executive Director (BlueRun Ventures)</p>





## Risk warning and disclaimer

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This whitepaper (hereinafter referred to as the document) is made by the exchange the originator of the foundation, for explain the global digital noble metals exchange (hereinafter referred to as the "exchange") and the process of the exchanging of MEX Token. The document does not a professional opinion. The contents of the document neither constitute any commitment or guarantee; nor as a legal and compliance commitment or guarantee for any of the items described.

This document does not constitute an essential component of the agreement to exchange or constitute an agreement with the company; all information or analysis involved in this document does not constitute any decisions or Suggestions.

The reader shall make your own judgment and decision on the feasibility, rationality and legality of the content described in this document. The document cannot and should not be interpreted as providing any exchange, exchange related offer, invitation or forming the behavior of any legal requirement, also does not constitute any form of contract, guarantee or commitment.

The convertor shall fully accept such risks and shall be willing to bear all the corresponding consequences or consequences after making the exchange by his own decision. The foundation and the exchange sponsor expressly claim that we do not bear any direct or indirect losses caused by any participation in the project, including but not limited to:

- ◆ The economic loss due to the users' own trading operation;

- ◆ Any errors, omissions or inaccurate information, based on the personal understanding;
- ◆ The loss and actions, which caused by personal transactions under the blockchain technology.

MEX Token is an encrypted Token used on the exchange platform. Exchanging MEX Token is not an investment, we can't guarantee that the value of the MEX Token will rise, it has the possibility to fall. The user who not use MEX Tokens correctly may loses their right to use, even lose the MEX Tokens. Possession or control of MEX does not have ownership or legally control the exchange, the foundation, the cooperative institutions and the aforementioned institutions. MEX does not grant any individual any right to participate, control, or make any decision about the fund or the exchange.

The foundation and the sponsors of the exchange are now making clear to the intended users the risk of the exchange, and the intended users should be deemed to know and fully understand the following risks once they are involved:

- ◆ **The risk of technical security:**

Many digital asset exchanges have been shut down because of safety concerns. We take safety risk very seriously, however, there is no 100% safety in the world, such as the loss of the force majeure. But we will do everything in the range of our technology ability to ensure the technical safety of the exchange.

- ◆ **The Market risk:**

The exchanges is an area with huge competition, there are thousands of teams are planning to develop trading platforms, competition is going to be tougher. But in this day, any good ideas, start-up companies, even mature companies will face the risk of this competition. For us, these competitions are the impetus in the development process.

- ◆ **The risk of law and policy:**

Due to the frontier novelty of the issuance of cryptocurrencies and Tokens, most of the countries are still in the blank stage of the laws and regulations. The whole industry exists a great uncertainty of law and policy, so the exchange exists the possibility of a corresponding risk.



**THANK YOU**

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**GLOBAL DIGITAL NOBLE METALS  
EXCHANGE**

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