Bw2w

Whitepaper

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1. Introduction

Sports industry, being promising, healthy and green, has internationally-recognised become the most dynamic industry in the 21st century. It is well-accepted by the population, closely relates to many other industries and considerably drives consumer demand. It is estimated that the total market size of the global sports industry shall exceed US$1.6 trillion in 2017, with an average annual growth rate remaining at as high as 21%. Along with the development of internet technology and continuous enhancement of customer demand, people are showing the growing interest in sports especially internet sports. All these have promoted the rapid growth and high integration of sports social platforms. The 'Content + E-Commerce + Social Platform' model has become a trend.

Based on sports, Bw2w platform is a decentralization online sports ecosystem encompassing Social Platform Module, Sports Competition Betting Module, Broadcasting Modules and E-Commerce Module. The integration of cutting-edge technologies, such as blockchain, cloud-computing, big data, artificial intelligence and internet of things, strongly supports independent fair and transparent operation of platform's sports competition betting, expansion of off-site sports events and provision of clients' bespoke service.

2. Project Background

2.1 Development and Application of Blockchain Technology

⊚ 2.1.1 Development Background Blockchain

Since the birth of Bitcoin in 2008, as its underlying technology and basic framework, the importance of blockchain has grown. Blockchain technology, as a brand-new distributed basic framework and computing model, uses blockchain data framework to verify and store data, uses distributed point consensus algorithm to generate and update data, uses cryptology to guarantee the safeness of data transmission and access and uses intelligent contract coded by automated scripts to program. Blockchain can be deemed as a ledger on a point-to-point network. Each transaction or transfer shall be recorded on a "block". Multiple end-to-end blocks form a chain structure, which can be accessed by all points on the network. Consensus is formed between points by virtue of consensus mechanism. Point member can get access to relevant transaction records according to the extent of authority. No individual point can control or amend all data on the entire network.

⊚ 2.1.2 Token Development Background

Token, also known as virtual currency or digital currency, is a digital expression of value that is neither issued by a central bank or by a public competent authority nor necessarily linked to any legal currency. Token is an encrypted expression of token holder's rights to benefits or specific functions, which can be used by natural or legal persons to pay, electronically transfer, store or trade.

Bitcoin and other encrypted digital tokens, based on blockchain technology, is a successful application of it. Bitcoin adopts a design of open distributed ledger, which has truly prevented it from any restrictions imposed by the third-party institutions and has made decentralisation come true. The main features of decentralised virtual currency include: 1) neither central authority (i.e. central bank or private institution) controls or manages its issuance nor it is the debt of any institutions; 2) it can have a two-way exchange with legal currency and can be used to purchase goods or services; 3) Adopting the blockchain technology with encryption algorithm, it builds a trust between individuals unknown to each other and has made it possible to trade point-to-point.

2.1.3 Blockchain technology and application

A blockchain is essentially a big ledger made up of blocks of data and pointers that connect such data blocks. It has only one general ledger, and such ledger exists in all points on the distributed network. There are three important features of blockchain, namely decentralisation, tamper-proof and no-need-for-credit-endorsement.

● **Decentralisation：**

This feature makes the system more robust, which means a single attack on one or several points shall not destroy the entire network. Such stable system performance is the cornerstone of the trust.

● **Tamper-proof：**

Blockchain adopts the one-way hash algorithm. Each newly generated block advances strictly following the chronological order, which makes any intrusion traceable, thus being excluded by other points, to protect the rights and interests of everyone in the system.

● **No-need-for-credit-endorsement：**

The algorithm on the blockchain network is self-constrained. All decisions are made collectively by points. Therefore, blockchain system does not rely on any credit endorsement by central authority. Instead, it uses algorithms to make consensus rooted at each point.

Blockchain provides systematic support for economic and social transformation and upgrading. The significant advantage of 'Blockchain+' is that it optimizes business process, reduce operation cost and improve synergy efficiency, which has already been proved in many areas such as financial services, supply chain management, intellectual property, intelligent manufacturing, social welfare and education and employment.

2.2 Sports Industry Development Trend:
Multi-Direction Derivative, Build Ecological Client-Based Closed-Loop

Today's sports industry after centuries of development has grown into a huge and mature one, which accommodates many sub-areas such as gaming events, copyrights, sponsorship and peripheral products. In the context of the development of the internet and new media, one-way content distribution does not cater the trend. What needs to do is to from the user's perspective use new technology to develop derivative services and to build a complete ecosystem closed-loop in order to enhance user experience and further drive multi-direction development of the industry.

2.2.1 Sports Industry: Outstanding Advantage, Long-Term Development

Sports industry includes physical, ornamental and participatory consumption, across media industry, services industry and supply industry and etc. It has long industrial chains, many interlocking industries and great entrepreneurial value.
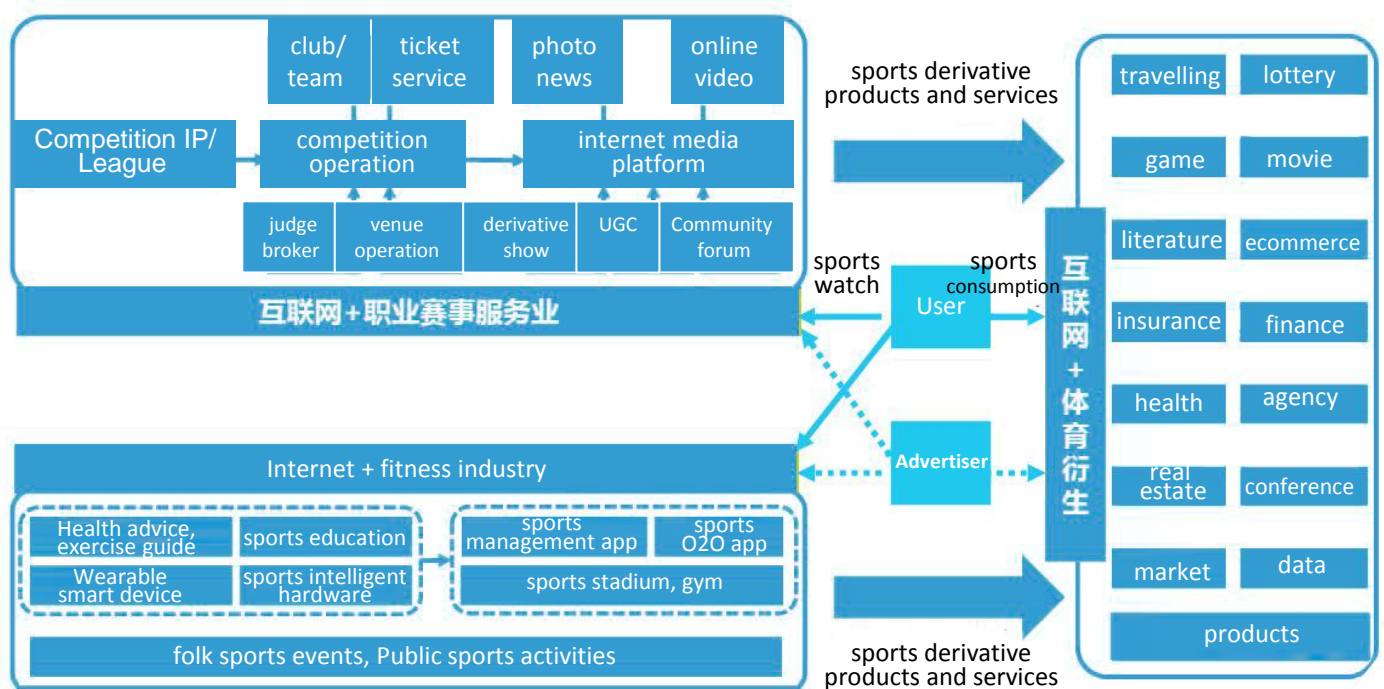
According to Kearney Consulting, the global sports industry market is estimated to be about $ 1,381 billion in 2016 and is expected to maintain an average annual growth rate of 21% in the future.

Sports industry gross production value
(100 million U.S. dollars)

2010	2011	2012	2013	2014	2015	2016
4,410	5,513	6,780	8,136	10,089	11,905	13,810
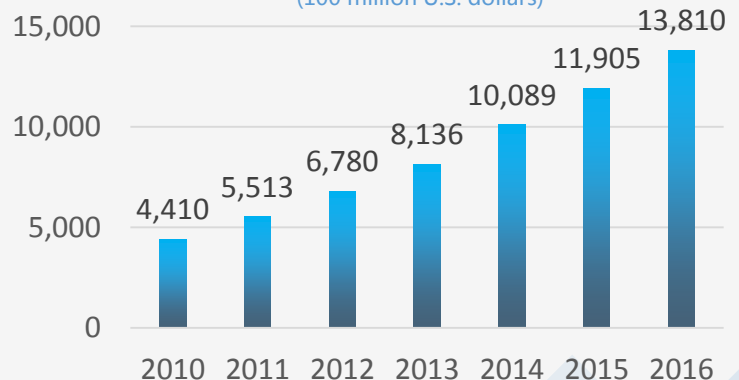
From the perspective of industrial development, Sports products and services are mainly concentrated in high-end services, fine manufacturing and content distribution industries. It is high value-added and is conducive to market optimization of industrial structure. Thus, the development of the sports industry has always been valued by the world's major economies. Taking the United States as an example, since 2010, the sports industry has accounted for more than 2.3% of the GDP. In 2016, sports industry accounted for an average of 1.52% of the GDP among developed countries. The contribution of sports industry to the GDP in developing countries with large and rapidly growing economies is much lower than that in developed countries. For example, in 2016, sports industry accounted for 0.8% of GDO in China. In the developing countries, the sports market generally has such problems as unbalanced development of the sports industry structure, low marketization, low proportion of the sports population, and insufficient per capita sports consumption. As a whole, there is much room for growth.

2013 sports industry annual growth rate of GDP

Comparison of Per Capita Sports Consumption Between China and Developed Countries in 2014
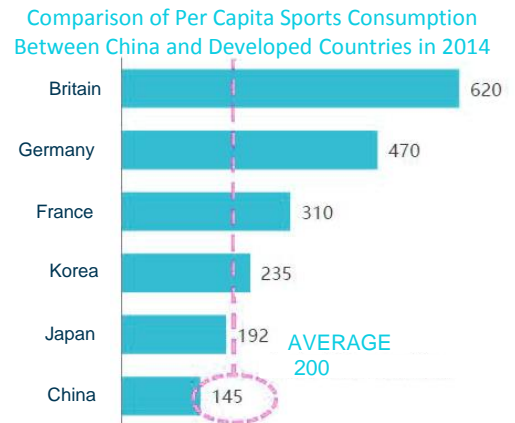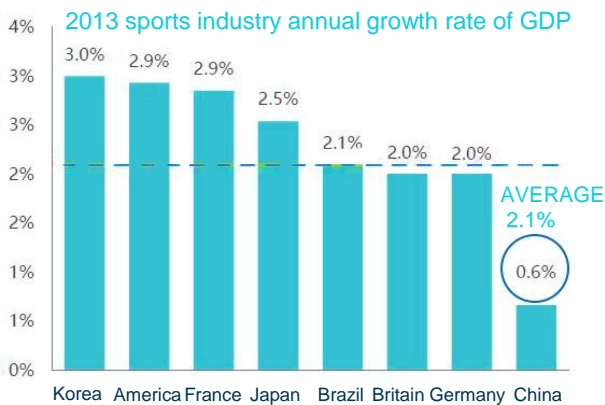
Due to new technology promotion, the new format of Internet + Sports injected new vitality into the entire sports industry. Online sports media platform has gaming promotion, video viewing, user traffic and other advantages. It is the sports gaming IP's main development and operation platform. Sports gaming IP, as the core resource of the sports industry, is characterized by its scarcity, long incubation period, long life cycle and strong income stability. However, the value of the sports gaming IP is not only about sponsoring and broadcasting the competition, through depth of operation and dissemination, we can nurture a broad user base, amplify the value of sports gaming IP and explore its long-tail and derivative value. By virtue of IP, we integrate the upstream and downstream industry resources, and introduce users to other products to achieve a second value realisation. In recent years, the monthly average number of visits and the average length of visits per capita of mainstream Internet sports platforms all maintain a steady upward trend. Online sports platform has played an extremely catalytic role to cultivate user base, enhance the degree of interests in the sports competition and heat up the industry.

Overall, with the gradual recovery of the global economy, the promotion of industrial optimization in developing countries and the enlargement of new technologies and new media, the global sports industry will maintain a steady growth in the future and have broad room for growth.

May 2014 – April 2016 mainstream internet sports media platform monthly average number of visits per capita and monthly average length of reading per capita
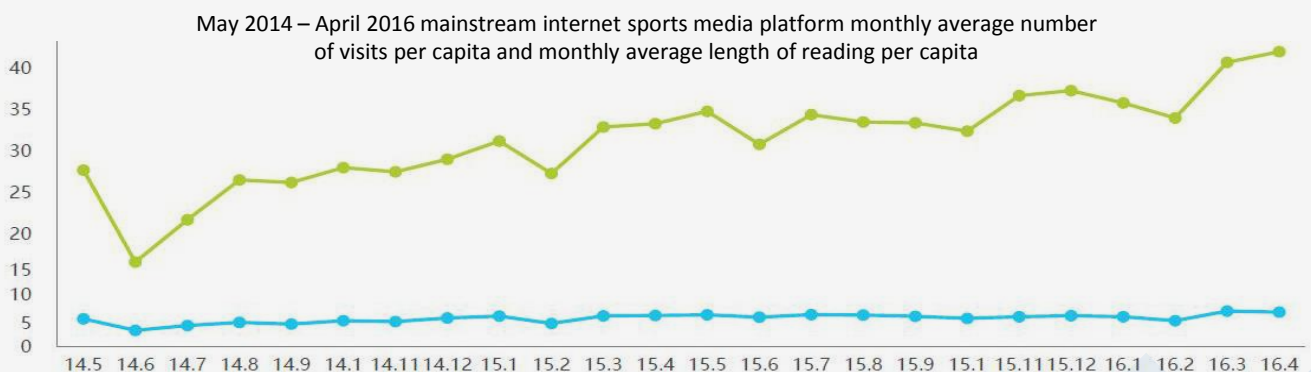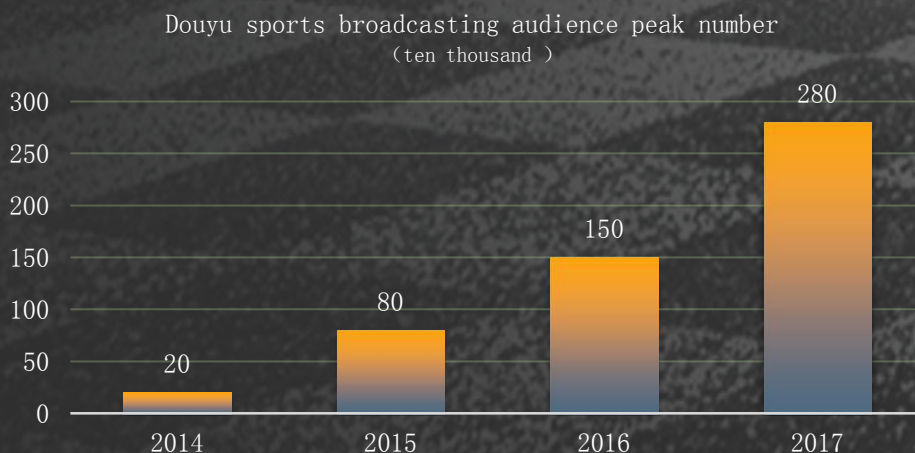
2.2.2 Sports + Broadcasting: Grow out of nothing, Develop from small to large

The development of new technologies and new media has made it easier for people to watch sports events, receive sports information, in turn, it also has raised public awareness of sports events and the commercial value of events. Take well-known football league brand English Premier League as an example, after entering the era of mobile Internet, Premier League live broadcast copyright income has rose rapidly, which in 2016 has reached 2.25 billion pounds, more than twice as many as 950 million pounds in 2010, of which the webcasting copyright revenue accounted for more than 40%.

Premier League broadcast copyright revenue
(100 million pounds)

Year	Revenue
2009	9.5
2010	9.6
2011	10.9
2012	12.5
2013	14.5
2014	16.5
2015	19.0
2016	22.5

Sports broadcasting also has greatly reduced the participation threshold of sports events and raised the attention of secondary events, enabling more people to participate in events and promoting the development of mass sports. Take Douyu as an example, it can be found that the number of sports broadcasting users has been growing rapidly. The peak user traffic rapidly climbed from 200,000 in 2014 to 2.8 million in 2016. Its broadcasting content has gradually extended from the initial global well-known events to now provincial and municipal leagues, even to some amateur sports events. This virtually expands the domestic participants in all levels of sports events, which is conducive to the expansion of the scale of the sports industry.

Douyu sports broadcasting audience peak number
（ten thousand ）

Year	Number
2014	20
2015	80
2016	150
2017	280

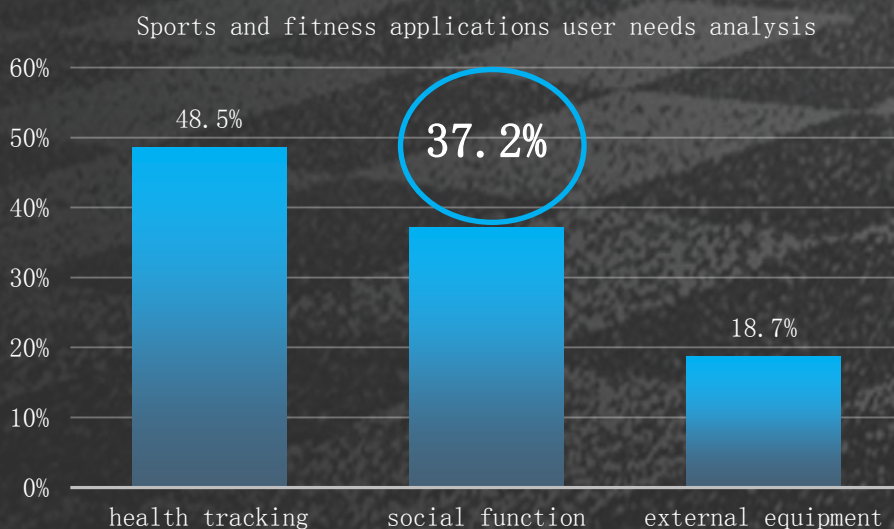### 2.2.3 Sports + Social: Conform to the trend, Growth is considerable

As gradually shifting from the PC to the mobile terminal, the number of sports social users and products has increased dramatically. The scale of financing has been growing rapidly. Taking China as an example, under the background of gradual improvement of the domestic economy, The public demand for sports is more and more prosperous, and sport has become a cultural and fashion. Accompanied by consumer demand for professional sports and sports costs increase, sports social behaviour will naturally increase. Sports knowledge sharing, Q & A learning, social groups and competitions gave become the daily needs of the majority of sports enthusiasts. At the same time, sports platforms that combine social functions can enhance user stickiness and increase platform value.

China sports fitness app MAU (million)

Year	Value
2013	495.2
2014	1046
2015	2019.1
2016	3456.3
2017	5257.9
2018	7395.4
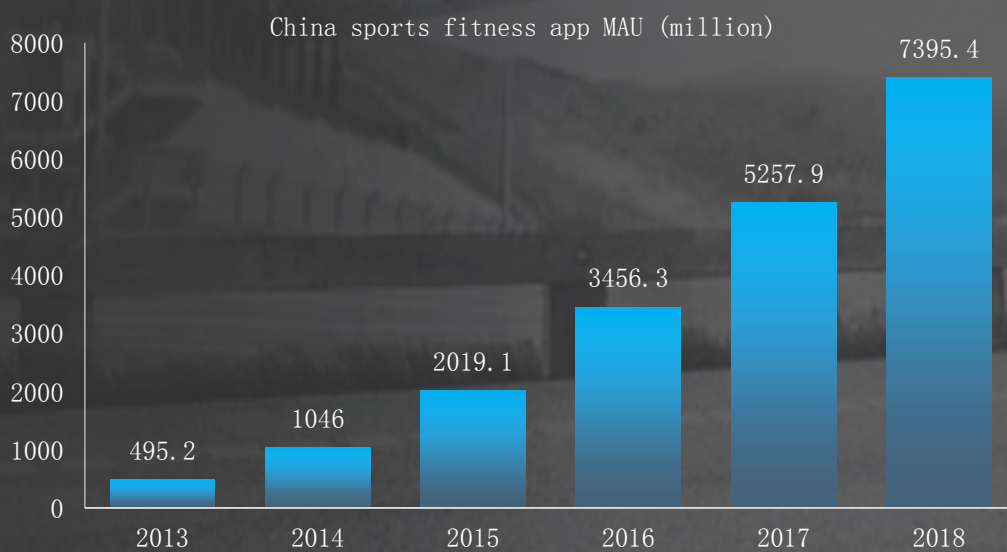
As of 2017, the number of monthly live users for domestic sports social applications has reached 52.25 million, with a growth rate remaining as high as 52%. Through thousands of sports and fitness applications user survey, it shows 37.2% of users think that sports related applications should include social functions, which shows the importance of sports + social.

Sports and fitness applications user needs analysis

Category	Value
health tracking	48.5%
social function	37.2%
external equipment	18.7%

2.2.4 Sports + e-commerce: technological innovation, supply and demand rise together

In information age, internet technology has infiltrated all aspects of people's lives and has changed people's spending habits and behaviour. The Internet is also profoundly influential, changing all industries. Following the apparel, 3C digital, sports e-commerce also ushered in a major breakthrough.

From the demand side of view, according to iResearch research, equipment demand of sports people is stable. The average number is 3 pieces per capita. Sports spending is a considerable amount, the average up to 3 ,925 yuan. Driven by the new media, social networking, KOL marketing and other new forms of network marketing, per capita spending on sports is on the rise, and the popularity of sports awareness enhances the base of consumers of sports products. Demand-side will continue a rapid growth in the future.

Sports population consumption amount (%)

- ■ <500
- ■ 501-1000
- ■ 1001-2000
- ■ 2001-3000
- ■ 3001-5000
- ■ 5001-8000
- ■ >8000
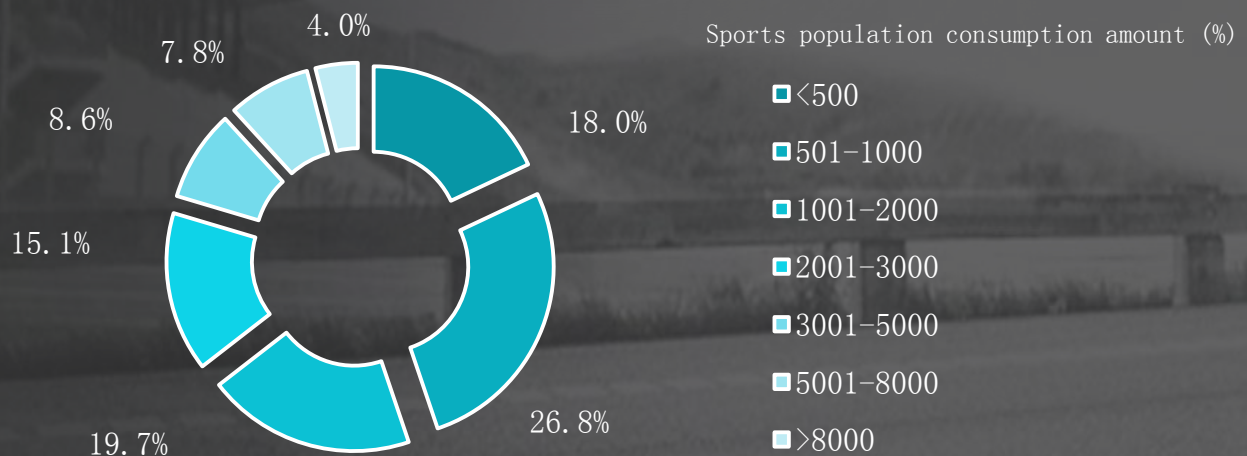
From the supply side of view, business of traditional sports brands is growing rapidly and E-commerce brand investment is also continuing to increase. In 2016, the international well-known brand Nike and Adidas' E-commerce business growth rate were more than 50% while the growth rate of e-commerce business of domestic representative brands Anta and Li Ning were as high as 88% and 100%. The emerging sports content distribution platform, through the construction of its own e-commerce platform and introduction of user traffic, also achieved excellent business performance. For example, tiger flutter community's e-commerce platform 'know goods' trading volume has reached 2 billion yuan.

2016 representative sports brand e-commerce
business growth rate
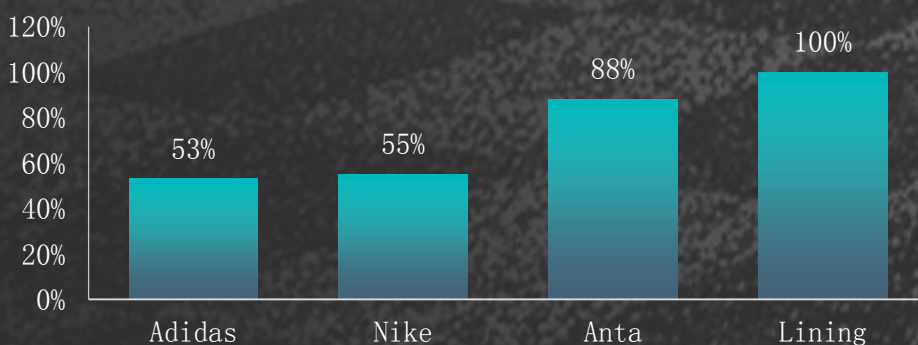
2.2.5 Sports + Betting: Lasting charms, Huge improvement opportunity

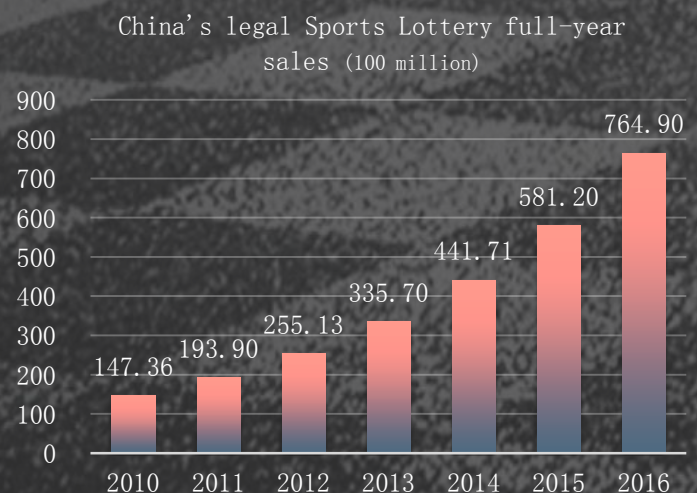From ancient Colosseum to today's World Cup, sports betting since ancient times has been an important part of the sports industry. According to an AFP report, the total annual global sports betting is about 3 trillion U.S. dollars in total while some authoritative experts even state that it has reached 5.2 trillion U.S. dollars each year.

nominal GDP (trillions of U.S. dollars) in each country compared with the size of the sports betting industry in 2017

U.S.	China	Japan	Germany	UK	Sport lottery	India	France	Italy
19.6	13.2	4.3	3.6	3.2	3	2.6	2.6	1.9
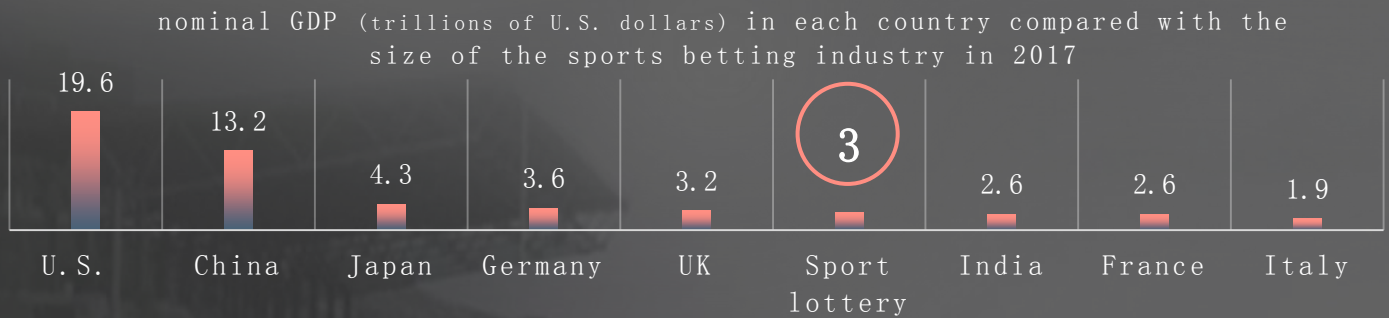
Global sports betting accounts for around 40% of the global betting market. From the geographical point of view, Asia is the heart of the entire sports betting. According to the European Commission on Guess (EGBA) report, underground sports betting in Asia is estimated to be about 500 billion U.S. dollars a year and nearly $ 1 trillion a year is spent on underground sports in the world. In 2015, online sports betting accounted for about 10% of the global sports betting scale. At present, the user behaviour in the global sports betting market has undergone tremendous changes. Gaming App and Social Betting are driving the development of online sports betting. Compared to the traditional offline sports betting, online sports betting saves time and money by eliminating the need for users to place bets at specific locations. At the same time, with the development of the mobile Internet, the way young fans watch the competition is shifted from the television to the mobile terminal and is easier to accept the online sports betting. Mobile ads will transform users to complete online sports betting, thereby enhancing the popularity of sports betting. Therefore, online sports betting market share will continue to improve. It is worth mentioning that in 2015 the average age of online sports betting user groups is 38, which is 7 years younger than the average age of offline sports betting user groups.

According to "Prospective Industry Research Institute released" 2017-2022 China Sports Industry Development Forecast and Investment Strategy Analysis Report ", 2010-2016 China's legal sports betting was generally on the rise from 14.736 billion yuan in 2010 increased up to 31.58%. Betting type Betting sales revenue accounted for the proportion of total sports betting sales revenue increased year by year in 2016 reaching 40.66%. Instant lottery revenue dropped to 7.21%. According to CITIC Securities forecast, by 2020 China's legal betting sports betting sales will reach 205.2 billion accounting for 50.5% of the total sales of sports betting. In the future with the development of sports in China, betting-type sports betting will further squeeze the market share of instant sports betting.

China's legal Sports Lottery full-year sales (100 million)

2010	2011	2012	2013	2014	2015	2016
147.36	193.90	255.13	335.70	441.71	581.20	764.90

2.2.6 Sports Applications: Compounding functions, Constructing Ecosystem

Take the example of the leading running social APP YuePaoQuan, it bases on running enthusiasts to meet the needs of users as a starting point to expand business. In the content distribution form, in addition to news reports and other traditional forms, it includes Q&A, broadcasting, running group and other forms. By strengthening the product's own social attributes, it enhances user stickiness. Through Online and offline linkage and cooperation with the domestic brand offline marathon, it creatively put forward the 'online marathon' mode where the average number of participants in a single competition reaching 100,000, peak up to 450,000 and single-competition revenue up to 200-300 million. Relying on 15 million users in the running community and 3,000 running groups, through advertising distribution, E-commerce and other forms, it has enriched the source of revenue. The overall revenue in 2016 exceeded 45 million while in 2017 is expected to be over 100 million. It has completed B round of 18 million US dollars financing and has exceeded 300-million-yuan valuation even though only 2 years establishment. Therefore, compounding functions and building sports ecosystem closed-loop not only meet the real needs of users but also win the capital market recognition, which will become the future development of sports applications trends.

Statistics shows that the majority of IOS and Android sports and fitness APP include two or more of broadcasting, social, e-commerce and sports betting functions.

Ecosystem of Mainstream Sports APP	Social	E-commerce	Broadcasting	Betting
悦跑圈	√	√		
咕咚	√	√		
妙健康	√	√		
糖豆	√	√	√	
腾讯体育	√		√	√
毒	√	√		
直播吧	√	√	√	√
PP体育	√		√	

2.3 Current issues in Sports Industry Ecosystem

2.3.1 Sports Ecosystem industry representative enterprises

In the context of multi-faceted derivative of sports industry, there has been a series of platforms starting from vertical segments to build a platform for sports ecosystem. Two most representatives are DongQiuDi and HuPu Sports which put sports events as the starting point.

—— **DongQiuDi** ——

Founded in 2012，it started from the mobile terminal to provide fans with fast and comprehensive football news. Based on news information， it provides fans with social events, football data check and football match live and other services. After several years of development, it has accumulated more than 30 million registered users. There are more than 10 million monthly live users and over 2 million daily live users, becoming China's largest football new media and community. At present, it mainly focuses on building a football user community, content development, events broadcasting, etc., and will also build integration of e-commerce, new media, soccer data, football competitions and other services. In 2016, it has won 400 million yuan in the C round of financing.

Football new media		Game live/ video
Football fans community/group	Depth content	
E-commerce	Football data / Football game	Football service

—— **HuPu Sports** ——

Founded in 2004, evolved from the original HuPu Watch, at present, it covers all major sports events, including the NBA, CBA and five European leagues. It mainly focuses on event broadcasting and sports news report, and has formed a high user stickiness in the sports community. It starts from sports events information, activates the community ecology and integrate sports marketing to introduce user traffic to e-commerce. At present, there are 160 million daily web site visits. The platform has 55 million monthly average monthly active users, and the transaction scale exceeds 2 billion yuan. It is expected to be financed 618 million in 2018.

HuPu community — Sports event — news（wechat account）/ community（walk street）/ e-commerce（shihuo）
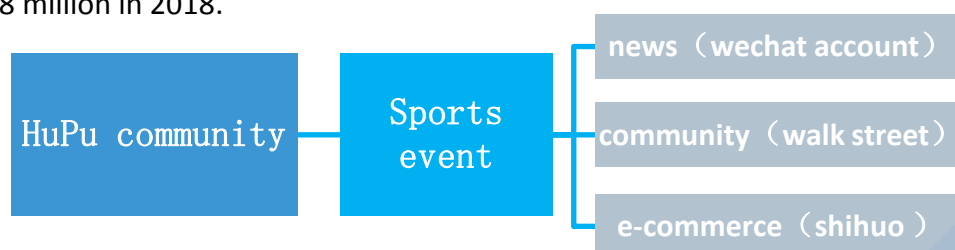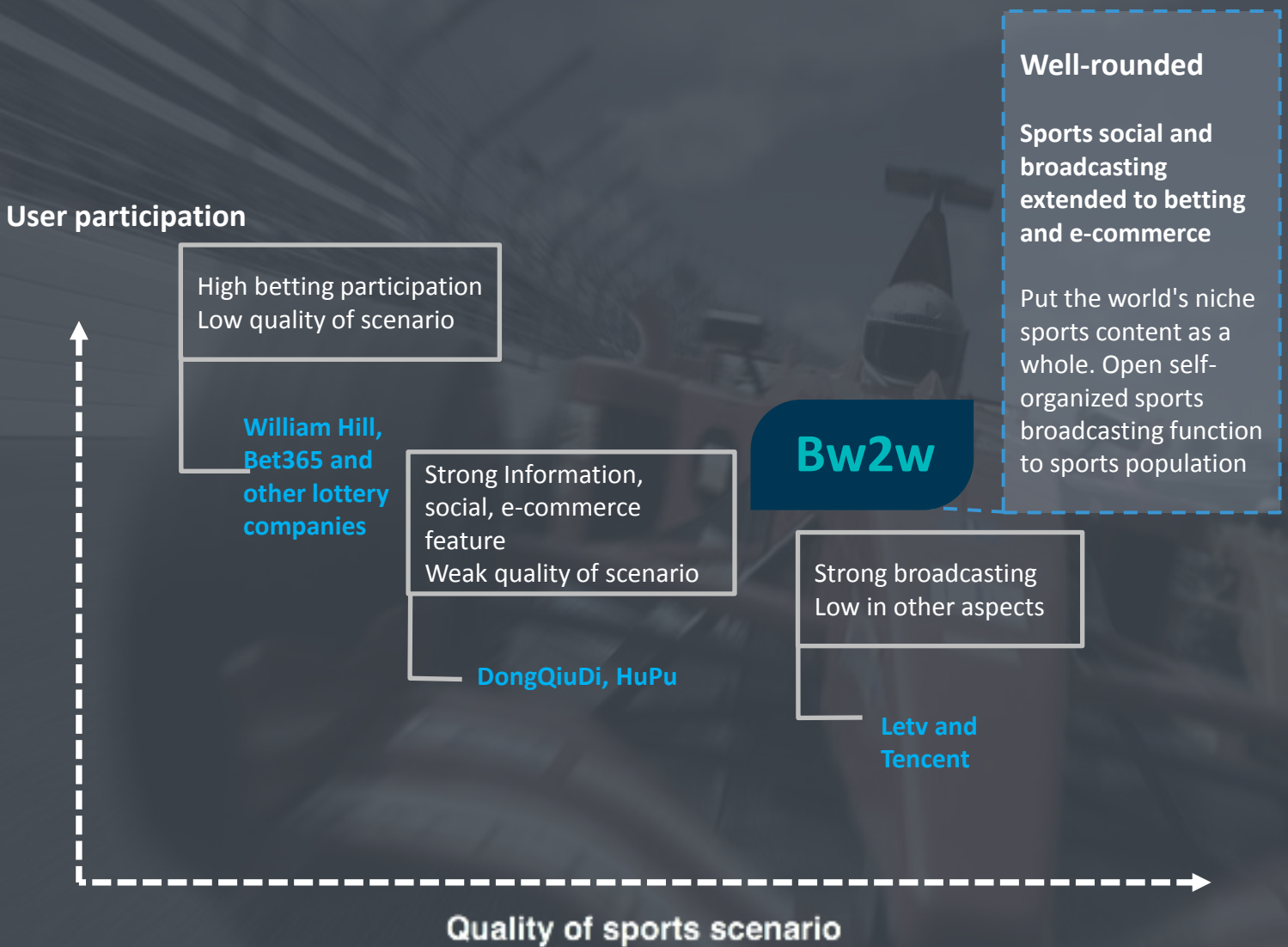
2.3.2 Comparison of major sports social products

From the positioning, target customers and business modules of view, currently several major Chinese sports social networking products coincide in respect of their positioning and target customers, and mainly cover broadcasting, video, forum, e-commerce and game. However, there are deficiencies in betting, virtual currency and financial management.

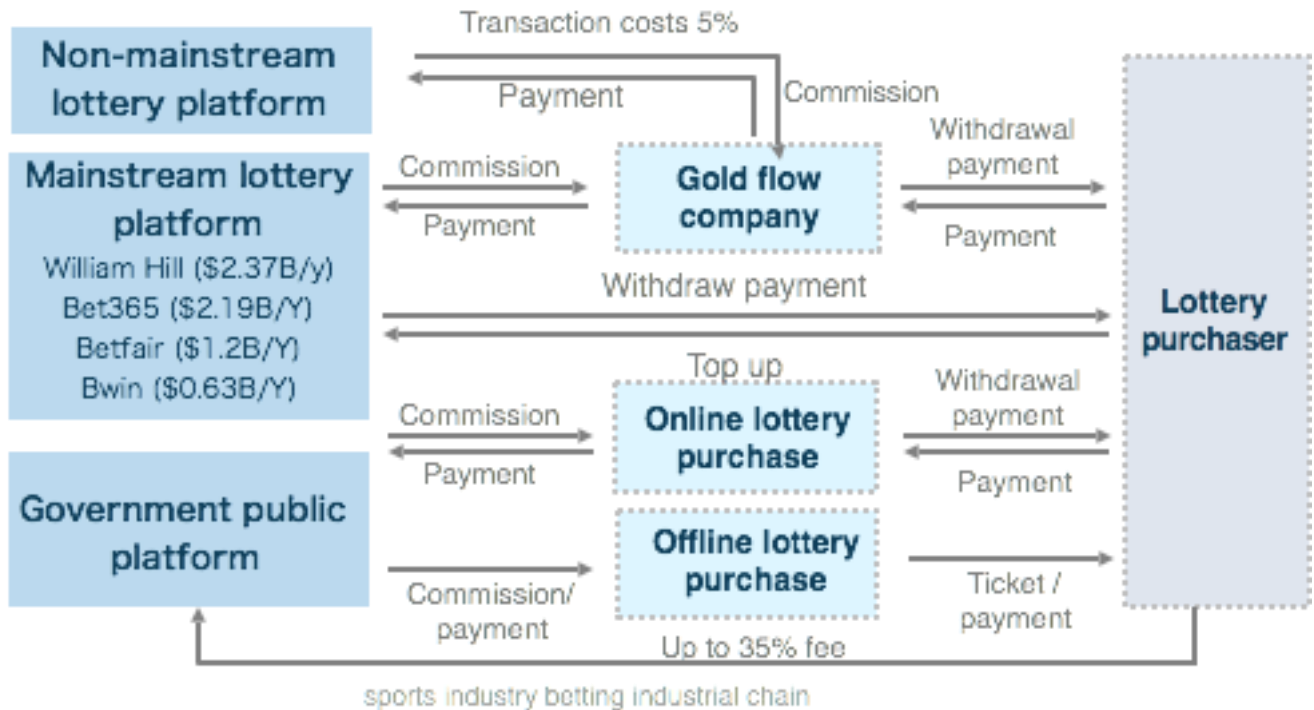|	HuPu sports	Sina sports	Dongqiudi
Positioning	Offers comprehensive professional sports broadcasting, news and community	Provide the most professional and comprehensive information on the most comprehensive sports news and events	Designed for football fans, providing professional depth football information
Target clients	All sports population	All sports population	All football fans
Advantage	Strong experience in sports and resources accumulation, good forum atmosphere, user quality, activity and high user stickiness	Based on past content	Focus on football, boutique , have both breadth of UGC content and professionalism of PGC to attract and retain users
Broadcasting	Browser	-	App
Video	Basketball and football live, text live	Basketball, soccer and racing and many other events, text live	Football live, text live
Forum	Segmented	Segmented	Grouped
Self-media	-	-	Dongqiu
E-commerce	Shihuo and taobao	e-commerce， the sale of goods in cooperation with third parties	Self-operation e-commerce
Venue booking	Work with quyundong, book venue	-	self-operation， only book football venue
Game	Meirifantexi	paojidan, qiecaidashi	I am coach OL
Lottering	-	-	**Free betting for advertisement**
Offline events	Lurenkuang	-	-
Financial management	-	-	Credit card
Virtue currency	HuPu token, diamond, gold	-	**D token**

In addition, although DongQiuDi and HuPu can attract a number of sports enthusiasts, they not strong enough to compete neither with Tencent Sports and Letv and other professional video websites nor with Bwin and other profession betting companies. However, even Tencent and Letv are good at sports broadcasting and video, they are weak in social and betting. Due to the disadvantages of the traditional sports platform, there is no integrated platform which can efficiently present the quality of sports events and highly enhance the user participation.

Bw2w platform, characterised by decentralisation, tamper-proof and no-need-for-credit-endorsement of blockchain, shall break through the limitations of the existing platform to build a sports social and broadcasting integrated platform with betting and e-commerce.

User participation

High betting participation
Low quality of scenario

William Hill, Bet365 and other lottery companies

Strong Information, social, e-commerce feature
Weak quality of scenario

DongQiuDi, HuPu

Bw2w

Strong broadcasting
Low in other aspects

Letv and Tencent

Well-rounded

Sports social and broadcasting extended to betting and e-commerce

Put the world's niche sports content as a whole. Open self-organized sports broadcasting function to sports population

Quality of sports scenario

Bw2w product positioning

2.3.3 Sports industry ecosystem major issues

2.3.3.1 sports betting major issues

sports industry betting industrial chain

The sports betting industry includes online betting and offline betting. The betting is issued mainly through gaming platforms or government public platforms. Betting can be purchased through Company or the official betting platform. Betting platform and gold flow companies will divide profits. As there is a series cash flow and risk control process, therefore, in the world, there are widespread following issues.

1 Countries are very sensitive to online betting products, prohibiting platforms from providing betting services for profits, which results there is almost no legal betting platform.

2 Due to strong credit and strength asymmetry, it is prone to appear dealer manipulation and debt repudiation (Such as Bet365 after the 2013 AFC Champions finals on the grounds of apparent errors changed HengDa winning odds from 1.36 to 1.06). Small and medium platforms often even appear fraud and abscondment.

3 The cost of centralized sports betting platform is high. It often needs to participate through the payment and withdrawal settlement process. In addition, there are risk control, actuarial, customer service and other costs. Therefore, customers will be charged a higher fee. In China and other regions, due to strict risk control and governmental control, 35% fees may be charged.

4 Traditional betting companies cannot have funds directly from betting purchasers. Therefore, it requires the involvement of a third party cash flow company or payment company, which leads to cumbersome betting process, a long time to settle, the formation of high circulation costs.

5 In order to enhance risk control, betting companies require verified registration which results in personal data leak.

2.3.3.2 Sports social major issues

At present, most social platforms use advertising methods to realize the flow of cash from user traffic. So the platform will steal user information, mining user data for advertising, which is a threat to users' data security. At the same time users receive massive advertising, but do not enjoy advertising revenue. The platform is a sole winner while user experience is hurt by advertising.

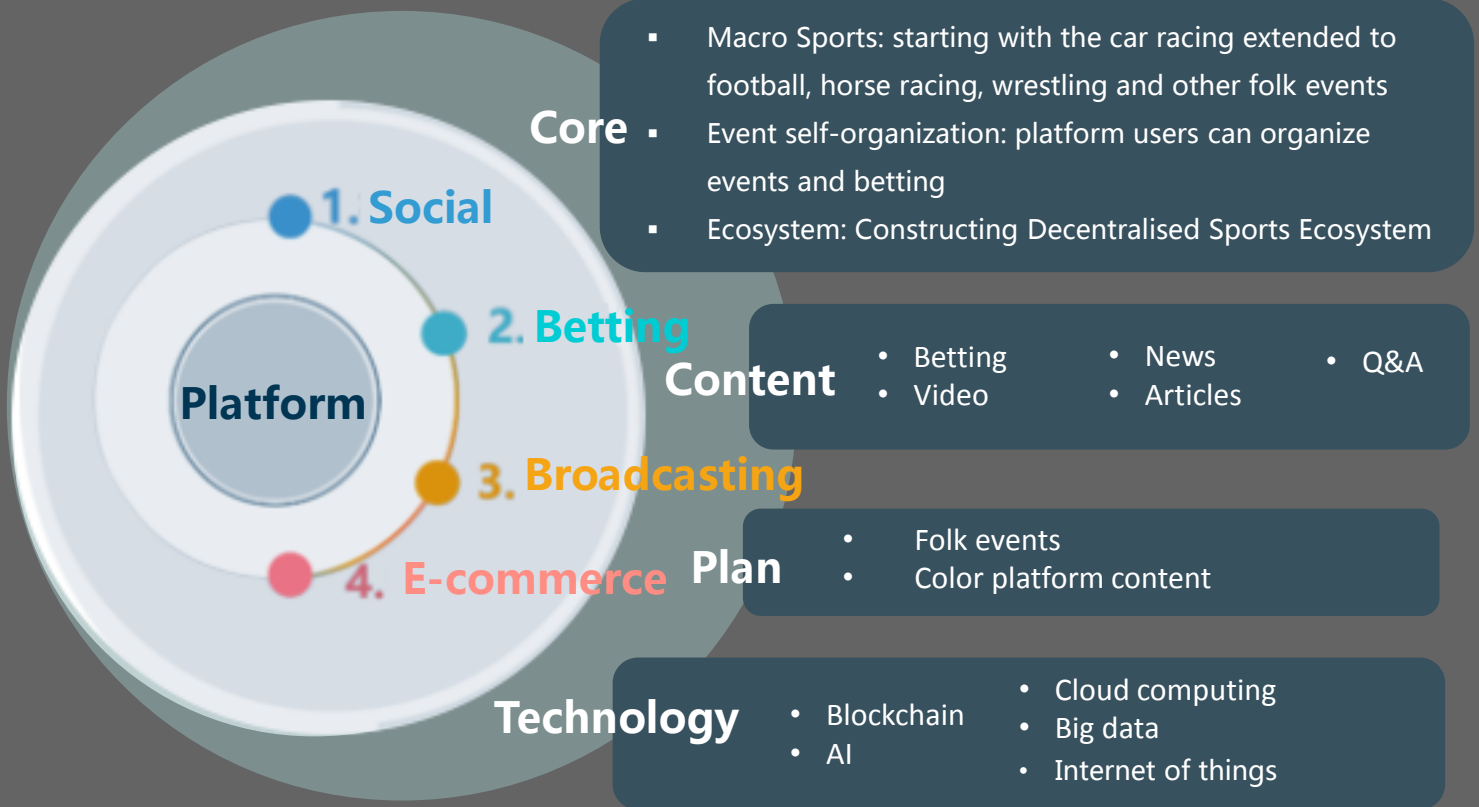### 2.3.3.3 Sports E-commerce major issues

As the sports e-commerce products are for the fans, they buy a lot from overseas. But vendor controls the information, it is hard to distinguish counterfeiting products which will reduce credibility of the website and activity of the e-commerce vendors.

2.3.3.4 Sports Broadcasting major issues

The performance of competition commentator largely influences the live broadcast platform ratings. Due to the current broadcasting fee mode is commission-based, both broadcasting bloggers and users have to pay fees to the platform, which results in famous bloggers and commentators leaving the platform. It is hard to form a brand effect. Therefore, most sports broadcasting platforms have low user activity. At the same time, there is a lack of attractive incentive mechanism for sports broadcast platform, resulting in weak user interaction.

3. Bw2w Platform business operation model

3.1 Bw2w Ecosystem Introduction

Core
- Macro Sports: starting with the car racing extended to football, horse racing, wrestling and other folk events
- Event self-organization: platform users can organize events and betting
- Ecosystem: Constructing Decentralised Sports Ecosystem

Content
- Betting
- Video
- News
- Articles
- Q&A

Plan
- Folk events
- Color platform content

Technology
- Blockchain
- AI
- Cloud computing
- Big data
- Internet of things

Platform
1. Social
2. Betting
3. Broadcasting
4. E-commerce

Bw2w platform's vision and core philosophy is to focus on sports, build a decentralisation ecosystem with social, betting, broadcasting and e-commerce four major business modules. In respect of social, we build a content incentive network based on blockchain, encouraging users to gain benefits by creating high quality content; in respect betting, we use blockchain to eliminate credibility risk to guarantee users' funds security and create a transparent and fair online betting environment; in respect of broadcasting, we optimize incentive mechanism for broadcasting presenter and users; in respect of e-commerce, we use blockchain technology to build a product traceable system to protect users and platform's interests.

The starting point of our platform is car racing and extends to professional and folk events in many fields including football, horse racing and wrestling. In the future, we shall also have self-organization events, encouraging platform users to organize their own online or offline competitions and betting. The content presented by the platform is mainly based on betting, videos, quizzes, information and in-depth articles. The integration of cutting-edge technologies, such as blockchain, cloud-computing, big data, artificial intelligence and internet of things, strongly supports independent fair and transparent operation of platform's sports competition betting, expansion of off-site sports events and provision of clients' bespoke service.

3.2 Bw2w Online Platform Introduction

Bw2w is designed to build an online eco-community centred on sporting events. The online platform operates as below.
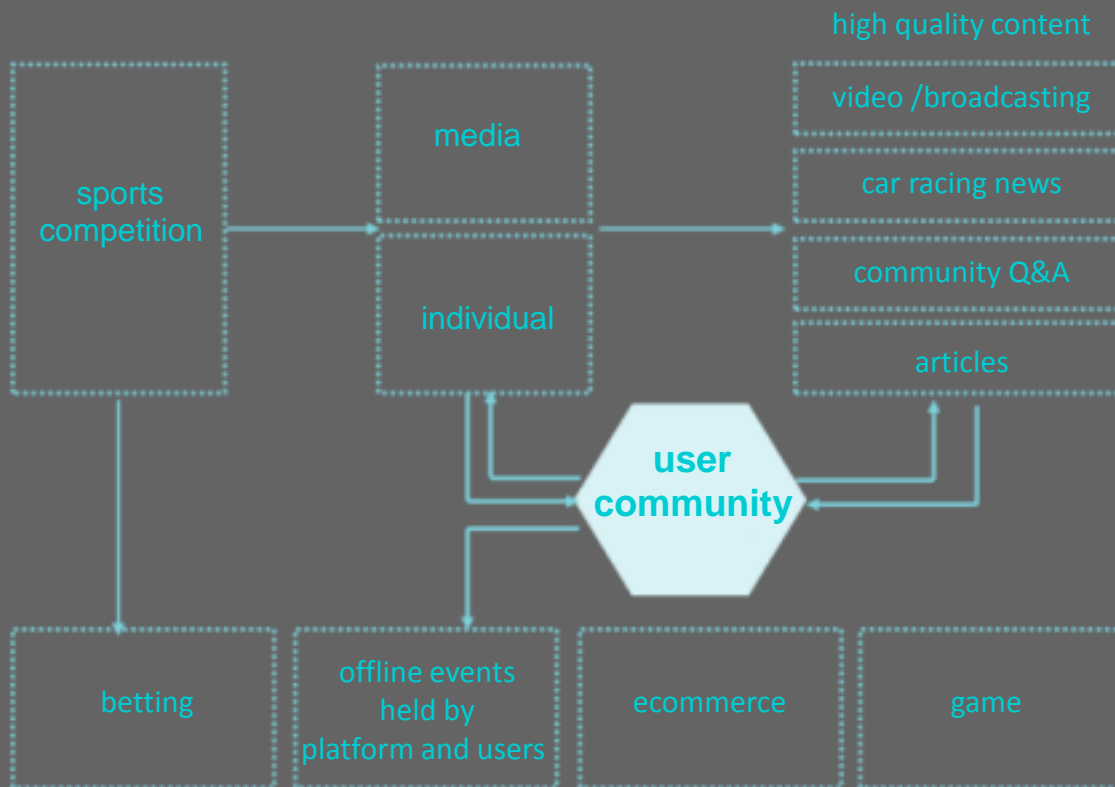

The platform will always be user-centric, put sports community as the focus and development direction, involve profession media and individuals and provide video/broadcasting, car/competition information, community quizzes and articles and other forms of high quality content, which further attract and retain users and strengthen community building.

Users on the platform not only can browse and create high-quality content, but also conduct betting events. The platform will use the depth of artificial intelligence technology, based on user characteristics accurately recommend related betting activities for users to choose to participate; At the same time, as a user-centered eco-platform, Bw2w is committed to providing users with opportunities to organize offline activities and online betting. Ordinary users register on the platform their organized events （i.e. Horse racing, running, rope skipping）and conduct online betting while other users are free to participate in betting, being Really low threshold, high participation. To enrich and facilitate the user's shopping choices, there will be an e-commerce operated by the platform where will have no less than 1000SKU racing and other sports related products and services (i.e. car modification services, the theme of the event and peripheral products). Users can use the RC currency to exchange some products or to enjoy the discount to buy products. To enrich the user's entertainment options, the platform will also launch several related games for the user to experience.

Bw2w platform has excellent traffic operations team and top distribution channel partners, and has the industry's top risk control team, striving to circumvent the potential legal, policy, advertisement, financial and other risks. Bw2w platform also has a strong algorithm and technical capabilities. Users can not trade RC on the platform, and RC is only Token provided by the platform.

3.3 Bw2w Online Platform Business Process
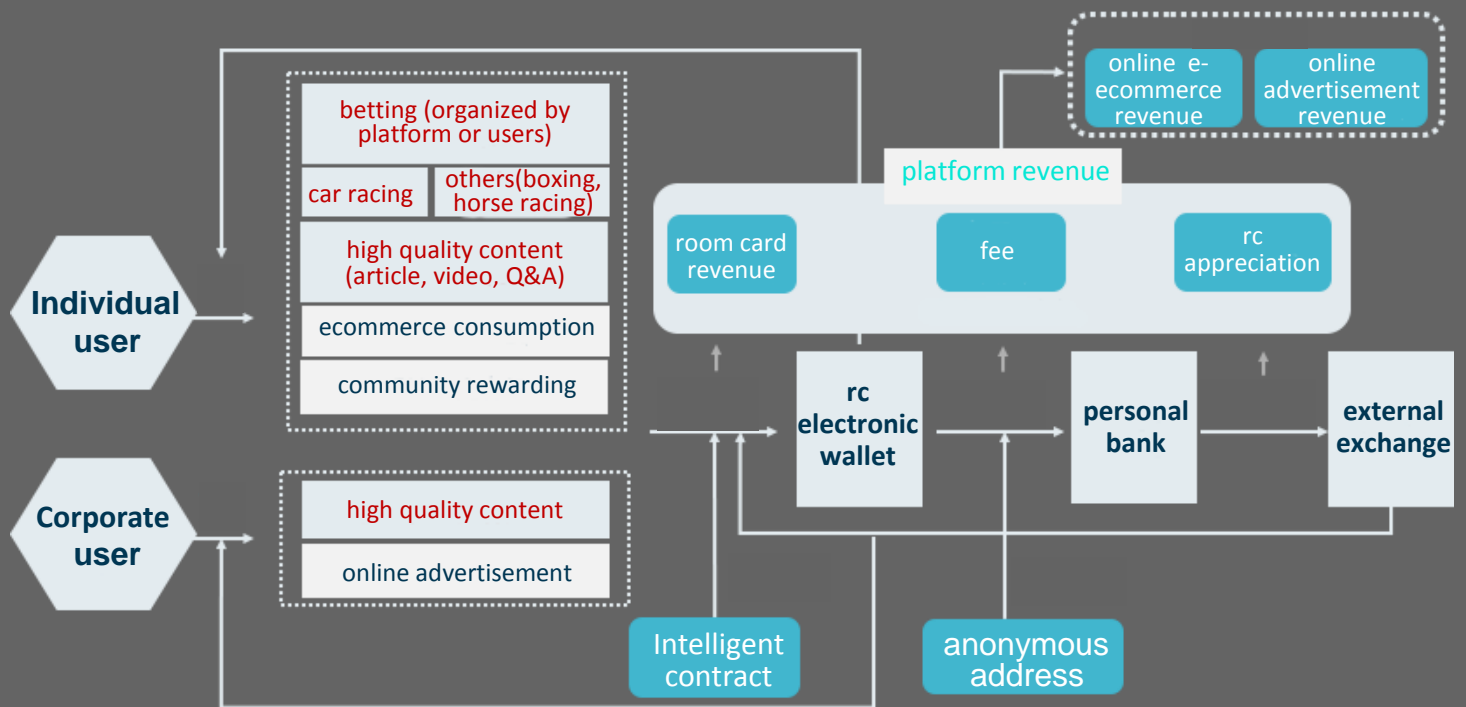
Individual users use tokens to participate in a variety of activities on the platform, including participation in all kinds of competitions betting, output and rewarding of community high quality content and e-commerce consumption. The main way for individual users to get tokens include purchasing from platform, rewarded due to high quality content, prizes due to participation in platform's activities and betting winning.

Corporate users can use tokens to participate in the delivery of high quality community content and online advertising. Online advertisement costs tokens. The main way for business users to get tokens is to purchase from the platform and get rewarded due to high quality content contribution.

Online platform through the intelligent contract achieves various activities of the transparent disclosure and the user's privacy protection. At the same time, excellent operational teams make use of powerful algorithms and technical capabilities to ensure that the platform and the user's profit and loss are stable. Platform electronic wallet is for token storage and withdrawal, which can be linked to personal bank card. There are two ways for a platform to receive revenue. One is decentralized income: competition betting room earnings, fees, platform tokens appreciation. The other is the traditional way of income： online e-commerce revenue and online advertising revenue.

# 3.4 Bw2w Online Platform Module Introduction

3.4.1 Blockchain + Social

At present, most social networks adopt a centralized structure and social networking sites set rules, store data and distribute content. Users create content in the web, maintain relationship, get hot news and has accumulated huge amounts of data and traffic for the social platform. They have created great commercial value for the platform but do not get the corresponding rights. And user information and privacy can easily be abused by social networks, causing great insecurity.

The social segment of the Bw2w online platform is based on blockchain technology and establishes a completely different mode of operation from traditional social networks. It Uses a decentralized distribution ledger and a set of formula algorithms and returns control of user data and information to individuals. It sets contribution price and benefit return for content production, thus creating a decentralized, non-privileged, open and transparent Bw2w social ecosystem.

The social features of the Bw2w platform will focus on content sharing and interaction. Publishers and viewers of premium content interact with each other through likes, comments and rewarding. Platform based on a series of consensus algorithms, According to the user's interests, hobbies, participation, influence and other indicators, the platform classifies and ranks users. By rewarding RC token, the platform makes every creator and discoverer of premium content share the benefits. The RC token can be purchased from an open market, or get rewarded from the platform by contributing premium content. Advertisers can based on user classification and ranking take initiative to collaborate with content publisher and pay in RC token. This removes the traditional platform middlemen fee, so that participants maximize profits.

The Bw2w social ecosystem hopes to decentralize to create a fair and full competitive economic system for content creation, distribution and circulation. It strives to create a positive circle within the system, form ecological autonomy, motivate users, empower content, so as to continuously expand the platform's boundaries.
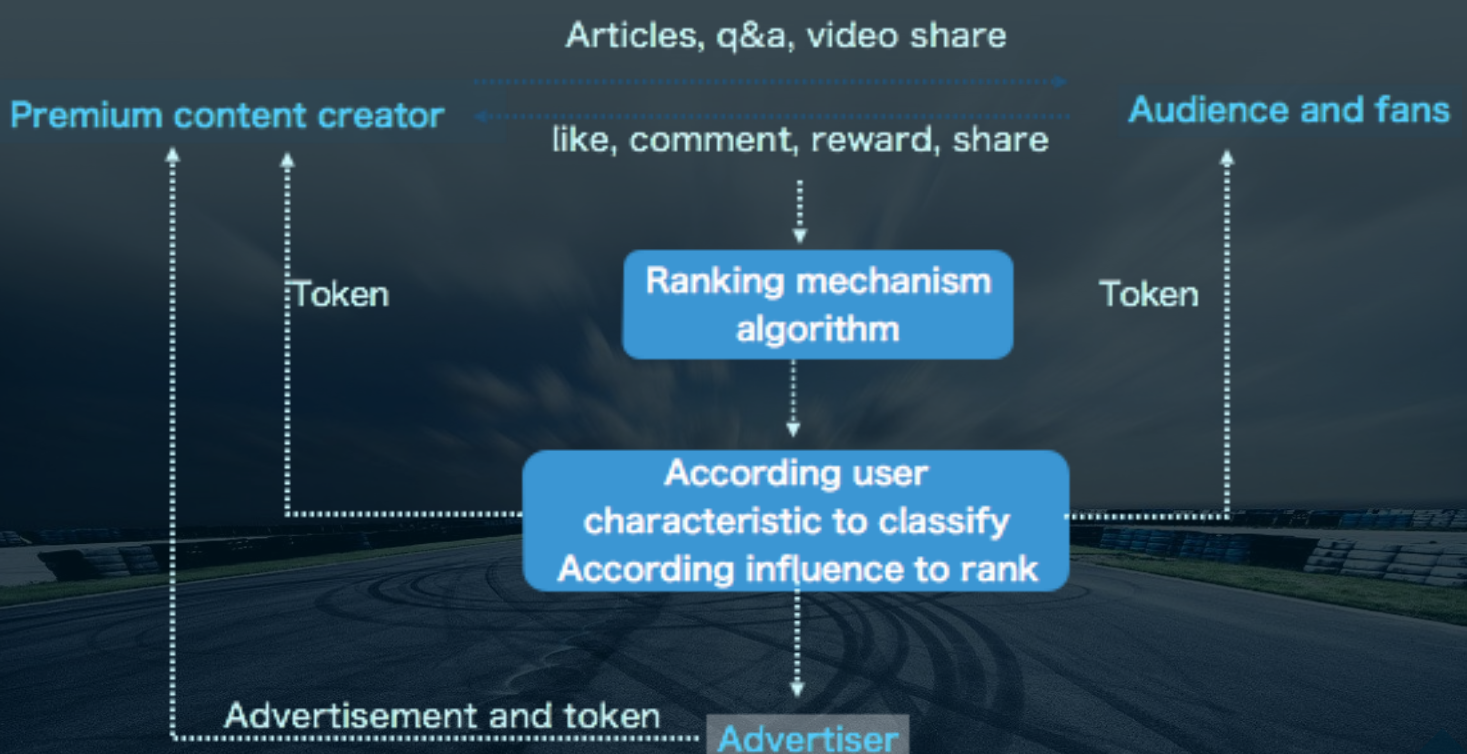
3.4.2 Blockchain + Betting

Traditional lottery chain involves publishing platform, purchase platform and gold flow companies. Centralisation is very obvious, and the dealer has obvious advantages of information access, there is a great problem of information asymmetry and credibility is difficult to protect.

Bw2w is committed to creating a decentralized betting platform that uses blockchain technology to safeguard the user's financial security. Blockchain technology characterised by traceable, tamper-proof and decentralisation is the best underlying technology for betting industry, which has a significant role in enhancing creditability. Under the framework of intelligence contracts, users do not need to deposit funds when there is no transaction. In the event of a transaction they can directly pay from their own electronic wallet. There is no need for a centralized organization to guarantee the safeness of the funds, because the technology and the agreement itself have already decided that the transaction will be fully implemented. Users can feel comfortable to bet, and get the corresponding profits. The platform itself does not have to pay high costs in user creditability management.

To enrich the user experience and enhance user interaction, in addition to carrying out professional competitions betting activities, we also develop a vehicle timing module. With integration of Internet of Things technology, competition enthusiasts can break the time and space constraints, spontaneously organize off-site competitions and quizzes around the world. The platform will use tokens to encourage users to spontaneously organize various types of folk events, Including racing, riding, fighting, racing, football, basketball and other mass participation events, and provide the appropriate technical support. Users need to pay a certain percentage (for example: one-thousandth) of the room card fee to the platform providing the underlying technical support when opening the online betting room.

3.4.3 Blockchain + Broadcasting

One of the main ways of the broadcasting platforms to earn money is to draw money from the presenter. Therefore, it is difficult for a good presenter to earn the income that matches the quality of his work. Bw2w through the blockchain technology to build decentralized broadcast module, by virtue of fair value recognition and value allocation mechanism has transformed the economic incentive system itself into a system that can be recycled within the Bw2w system.

Bw2w is centred on presenter and audience to build broadcasting Tokens ecosystem. Through real-time content sharing and socializing, we try to inspire presenter creativity to share more interesting and valuable content (i.e. folk events, modified cars and other skills sharing). Members' creation of value is measured by RC currency. Members by exchanging RC tokens exchange value, creating a win-win network for viewers, platforms and content providers.
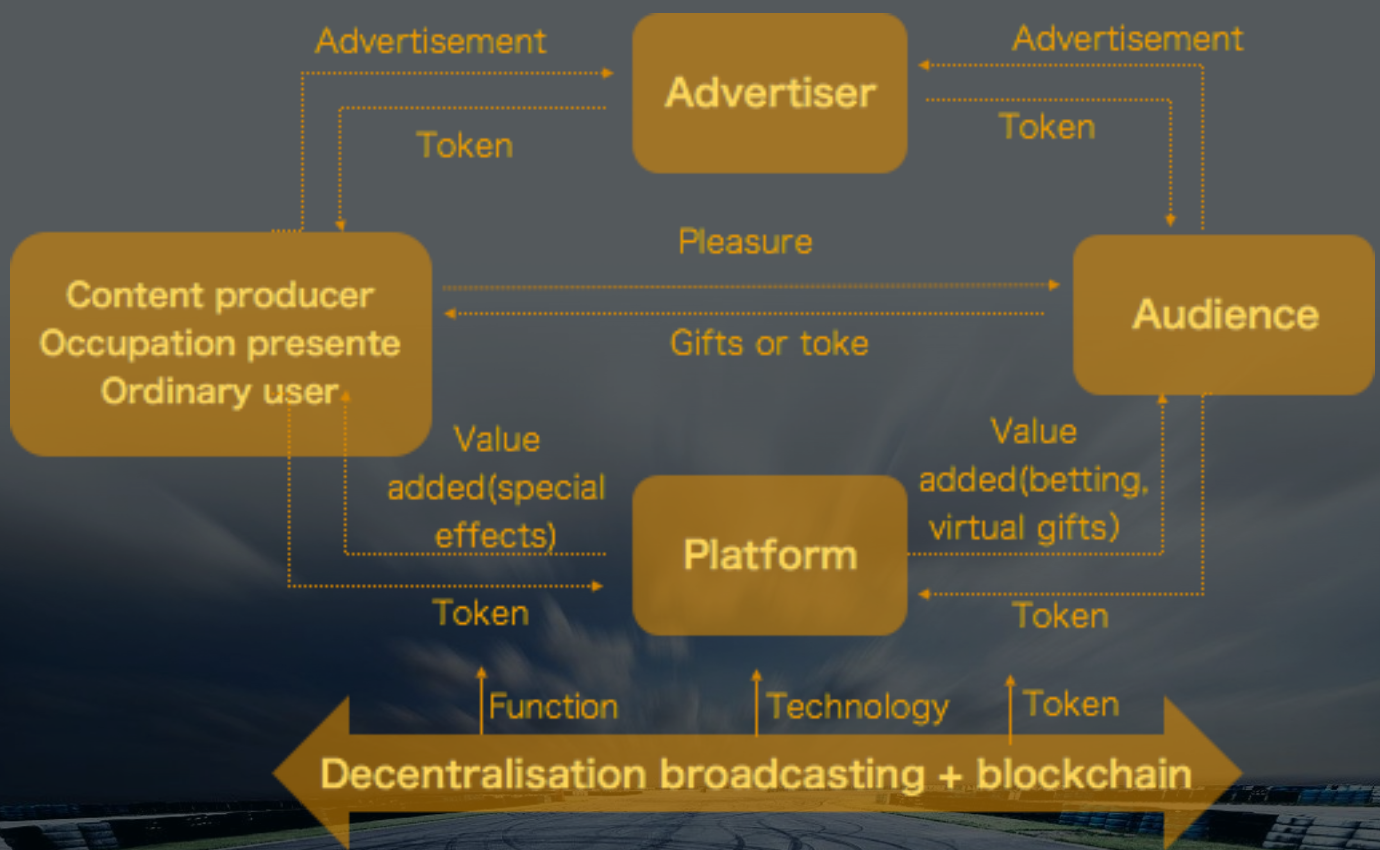
3.4.4 Blockchain + E-commerce

The use of blockchain refactoring to centralize the e-commerce process has become the mainstream of the e-commerce industry. Compared with the traditional e-commerce, Bw2w will directly create a blockchain e-commerce platform and put sports fans as the first group of users to enter e-commerce ecosystem.

Bw2w through blockchain and digital currency technology starts from platform, users and manufacturers and enhance the authenticity of goods to enhance the value of platform by the strengthening of ecosystem construction. On the one hand, between platform and user, users can redeem the gift via tokens or enjoy the discount to buy goods. Platform will use tokens to reward people for comment or share on the product encouraging users to participate in ecosystem construction. On the other hand, between platform and producer, by the use of the underlying technology of the public chain, write all the commodity data into the public chain such as the source of raw materials, production environment, logistics information, and certification information. All information written to the blockchain can not be tampered with, so can greatly enhance the authenticity of the goods. At the same time platform will give each product a proprietary ID code, that is, "one thing and one ID", the user can keep abreast of the product details through the product ID code, tracing the source and discerning the authenticity.
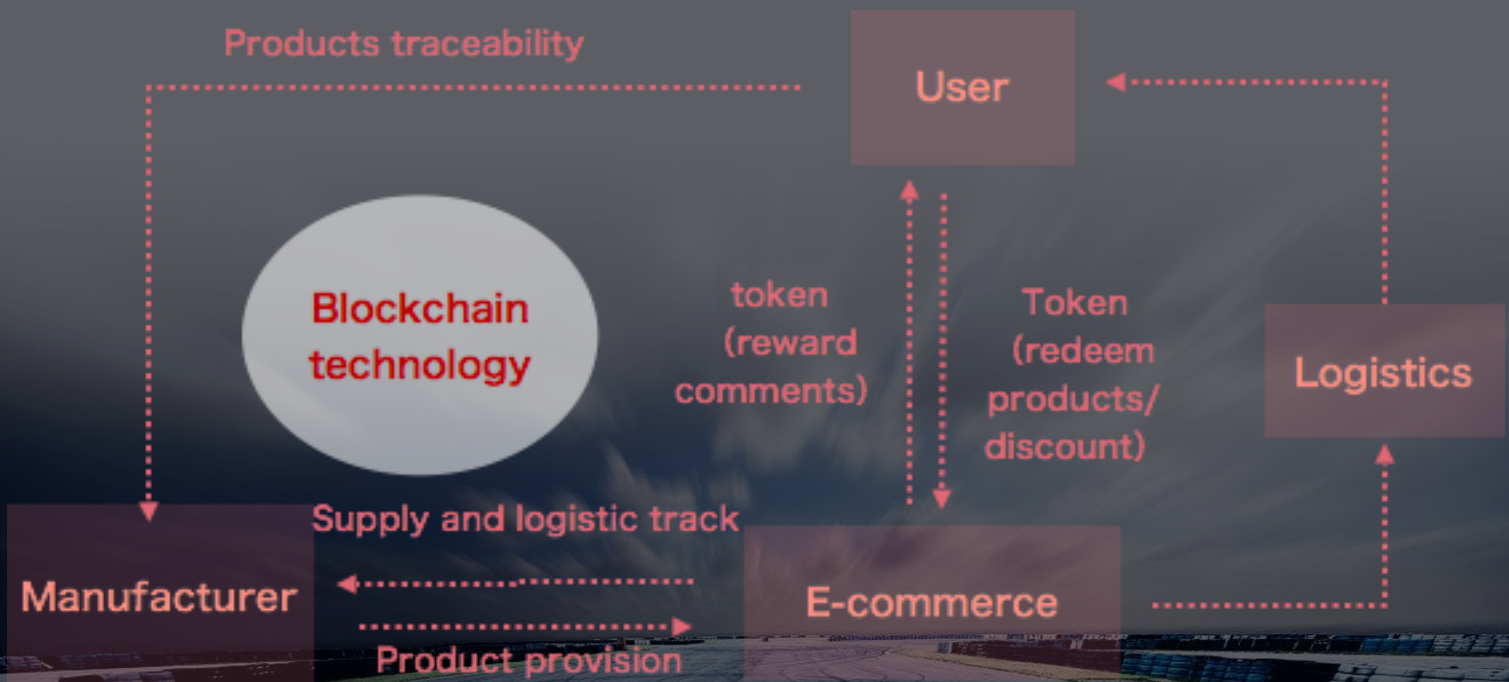
4. Bw2w Platform Technology Framework

4.1 Overall System Framework
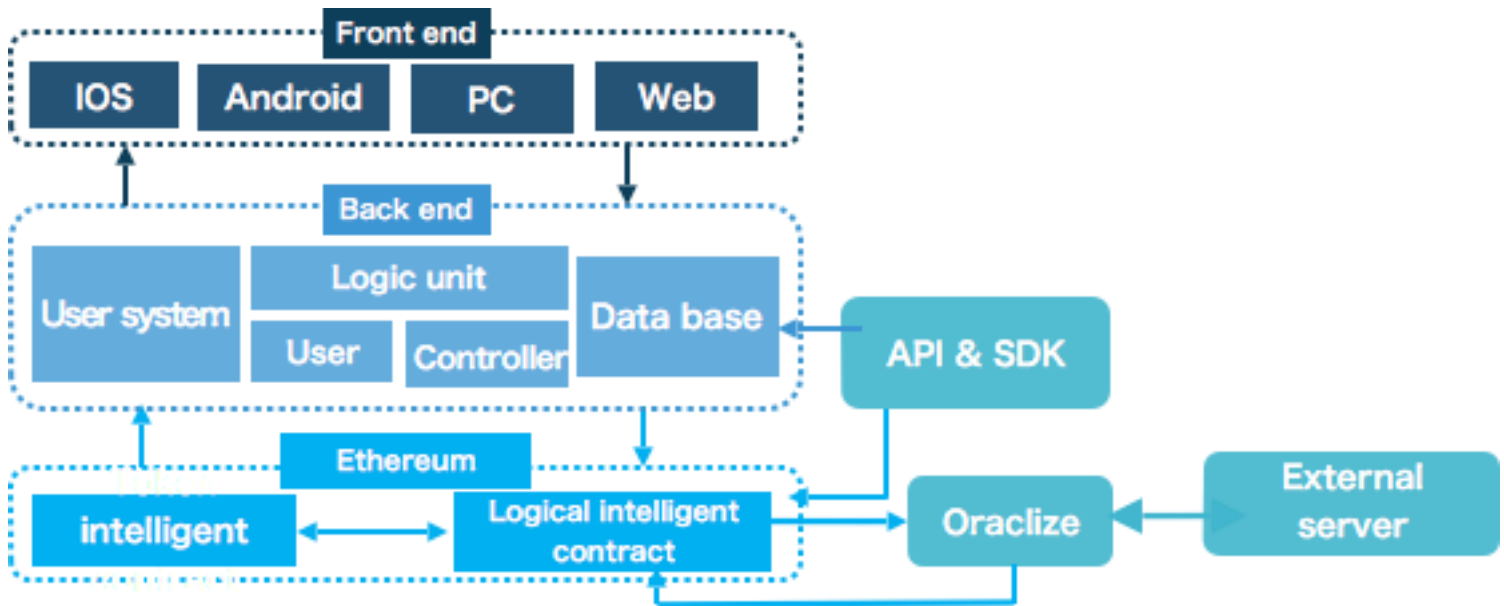
The level of technology implementation will be based on the intelligent contracts of the Ethereum network, to guarantee the transparency of betting, e-commerce, social networking and live broadcast. With background design high-speed, high-capacity, high-concurrency network connectivity to user systems, logic units and databases, real-time feedback dynamic foreground information and receive external trusted API and SDK information, the platform connects product ecosystem and the outside world.

In terms of betting products, controller (backstage manager) notifies Ethereum intelligent contract of initiating a betting record. Intelligent contracts continue to accept requests from controllers and transforms the required data into Oraclize request to access external data such as credible official football website. Oraclize receives the information from the external server, encrypted here to ensure data security. Intelligent contracts receive Oraclize's return data which is permanently recorded in the blockchain for future use.

Bw2w eco-platform using centralized + decentralized implementation framework making full use of the advantages of both. De-centralization of the system relies on Ethereum's intelligent contracts and its accompanying information acquisition and logging module. In order to ensure the fairness and transparency of the system, betting algorithm and products tracing original date will be recorded in the blockchain. As blockchain is tamper-proof, users can check the data through the chain and verify the fairness and correctness of the overall system logic.

System background is the centralisation part and the implementation module of platform's complex logic. Here includes user funds management system, user asset configuration, records and Ethereum wallet; Logic control unit includes the user to participate in the competition logic control, system funding, odds settings and other key logic of which the data is taken from a decentralized Ethereum intelligent contract. In addition there are supporting database records, backup, administrator system.

The system front end offers a variety of user-friendly interactive graphical interfaces, supporting web, Android, iOS mobile and PC software, enabling users to choose different applications according to different needs and equipment. All user interactions are done in the background making the front end a lightweight application, which means users do not have to run a massive Ethereum full points.

4.2 **Blockchain Top-Level Design**

Bw2w Eco Ethereum intelligent contracts and supporting components,
Decentralized design to maintain system fairness and transparency.

- **controller：**

An external controller (part of the background) that launches and invokes a intelligent contract whose parameters define the control information necessary for token flow.

- **Intelligent contract：**

Betting information data storage and processing logic, such as scores, time and other information. It is the key point linking each module.

Oraclize：Oraclize is an information intermediary that connects Ethereum with data outside the network and uses encryption to make the information trustable.

- **External server：**

Trusted sources of data, such as: F1 race official website.
Reliable and consistent record storage.

According to actual needs, Bw2w may be applied on other public chains.

4.3 Technology Advantage

● **Reliable and consistent record storage：**

Through asymmetric encryption of digital signatures to ensure that business requests cannot be tampered with during transmission. Through the consensus mechanism to ensure that the data storage in every point is consistent. For already stored data records, through the point within the self-check and real-time multi-point data validation to ensure that the stored data records cannot be modified.

● **User Privacy and Transaction Privacy：**

User information and blockchain addresses in the Bw2w blockchain are isolated. From each point's record store, the associated user information cannot be obtained. User information are protected by permissions control, access authentication, encrypted storage and other multi-layer protection. Users with a high degree of confidentiality of transactions may also choose to trade by non-related mechanisms. Each transaction of the same user maps to a different address on the blockchain to ensure the relevance of multiple transactions of one user cannot be acquired on the transaction ledger.

● **Security key management system ：**

Bw2w provides key safes and user account delegation function to ensure the security of the key. The key safe uses user information to encrypt the key and split it across multiple different points. The key safe will not be accessed under normal business processes. If the user key is lost, the key can be retrieved by user authentication. Account delegation is through the delegation account to operate the delegated account to achieve the function of account recovery. All delegated account operations are recorded independently on the blockchain. There are strict frequency limits and independent risk control strategy for the delegated account operation to strictly control the operational risk of the operation of the delegated account.

5 Token Issuance

5.1 Issuance Purpose

The Bw2w team raises the digital currency needed for Bw2w ecosystem development and globalization operations through its first Token issuance. The raised digital currency will be invested in the platform research and development, global operations, team building and marketing according to the planned ratio.

5.2 Token nature and usage

RC tokens on the Bw2w platform are based on the decentralized blockchain digital currency issued by Ethereum. It was developed based on the standard token of the Ethereum blockchain (ERC 20). In essence, the Bw2w nature is equivalent to Bitcoin, Litecoin, Ethercoin, etc. That is to say Token will never disappear. We choose to rely on Ethereum mainly for the following reasons:

● **Development cost:**

Ethereum offers a complete suite of Token release and maintenance solutions that have gained widespread public acceptance. Leveraging the Ethereum infrastructure can reduce the network build-up costs associated with fully autonomous development as well as potential vulnerabilities.

● **System Compatibility :**

System intelligence contracts and supporting logic implementations are based on the Ethereum platform. With the ERC 20 standard Token you can seamlessly interface with intelligent contracts which greatly enhances the flexibility of system design, and reduce system dependence on different tools.

● **Security :**

Ethereum owns the world's largest computing network, which means it is the safest blockchain network in the world. With its network, we also get unprecedented Bw2w security.

● **circulation:**

There is a one-to-one correspondence between the Bw2w wallet address and the Ether address, allowing users to more easily communicate and transfer with other digital currencies such as Ether running on the chain.

5.3 Token issuance and distribution

The token issued by Bw2w is Racecoin (referred to as RC), and the issuance of RC conforms to the ERC20 standard and is the only basic token in the Bw2w ecosystem. The total amount of RC plans to issue a total of 1 billion, the distribution plan is as follows:

15%
Seed

25%
PE

15%
Public Issue

35%
Circulating Coins

10%
Committee
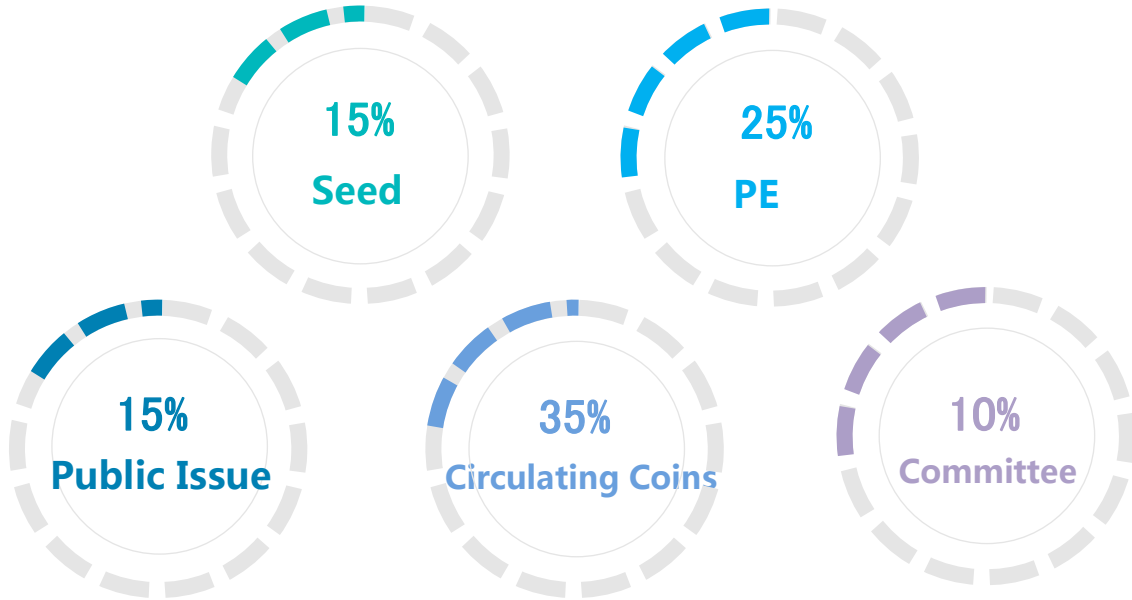
Racecoin distribution plan

Percent	Quantity	Purpose
15%	150 million	Seed
25%	250 million	PE
15%	150 million	Public Issue
35%	350 million	Circulating
10%	100 million	Committee

代币分配方案

The Bw2w fundraising accepts only ETH tokens. The following prices are based on the ETH.

Round 1 - Issue 150 million Tokens to seed investors（15%）

Round 2－Issue 250 million Tokens to seed investors（25%）

Bw2w RC funding plan

Team：

- Lockup period 12 months
- Less than 5% per month after lockup period

Market Return：

- For market promotion and user reward

Seed Round：

- Lockup period 3 months
- 50% released after 3 months
- 20% released after 4 months
- 15% released after 5 months
- 15% released after 6 months

Exchange Ratio：

- 1 ETH = 7,500 RC

6. Development Plan and project development

6.1 Development Plan

1 Bw2w car racing-based platform

- **Stage 1**: starting point——car racing, develop the product based on the team's strengths, create a racing car based online broadcasting, betting, social platform and peripheral products e-commerce

2. Sports Bw2w platform

Stage 2: develop **horizontally**——sports platform extend from racing car to other sports events broadcasting, betting, social and e-commerce
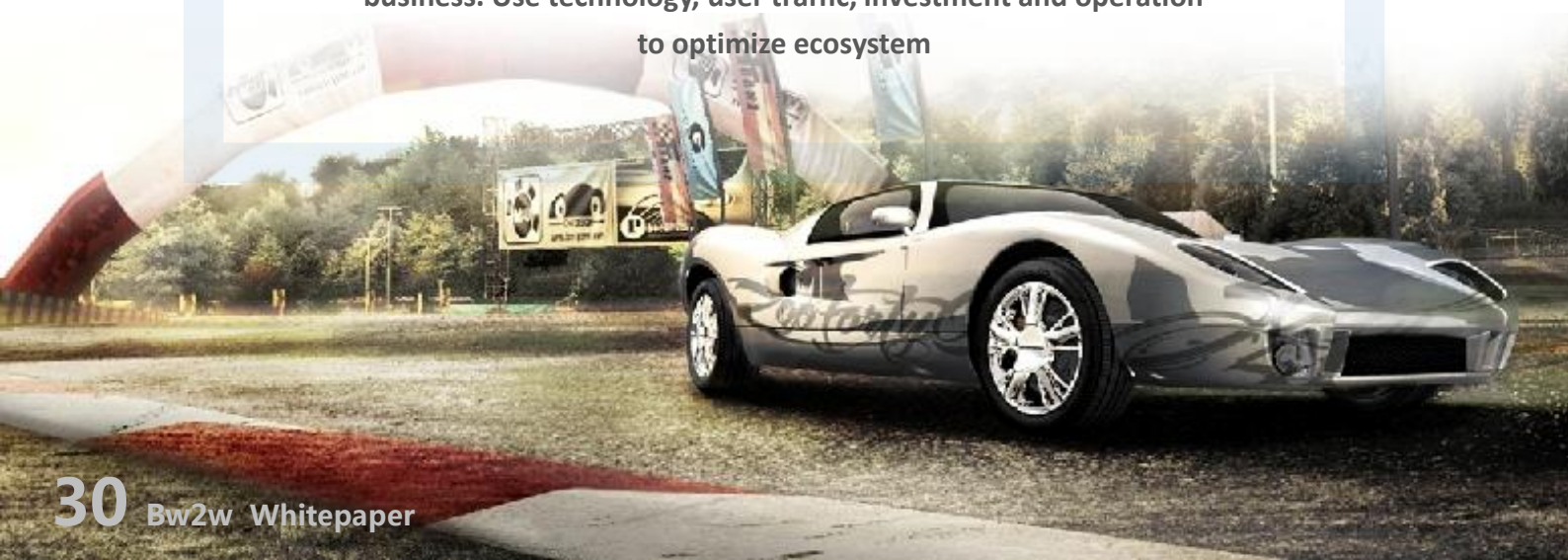
3. Business development

Stage 3：business development——develop more online and offline interaction business
Based on mature blockchain model, develop and extend business
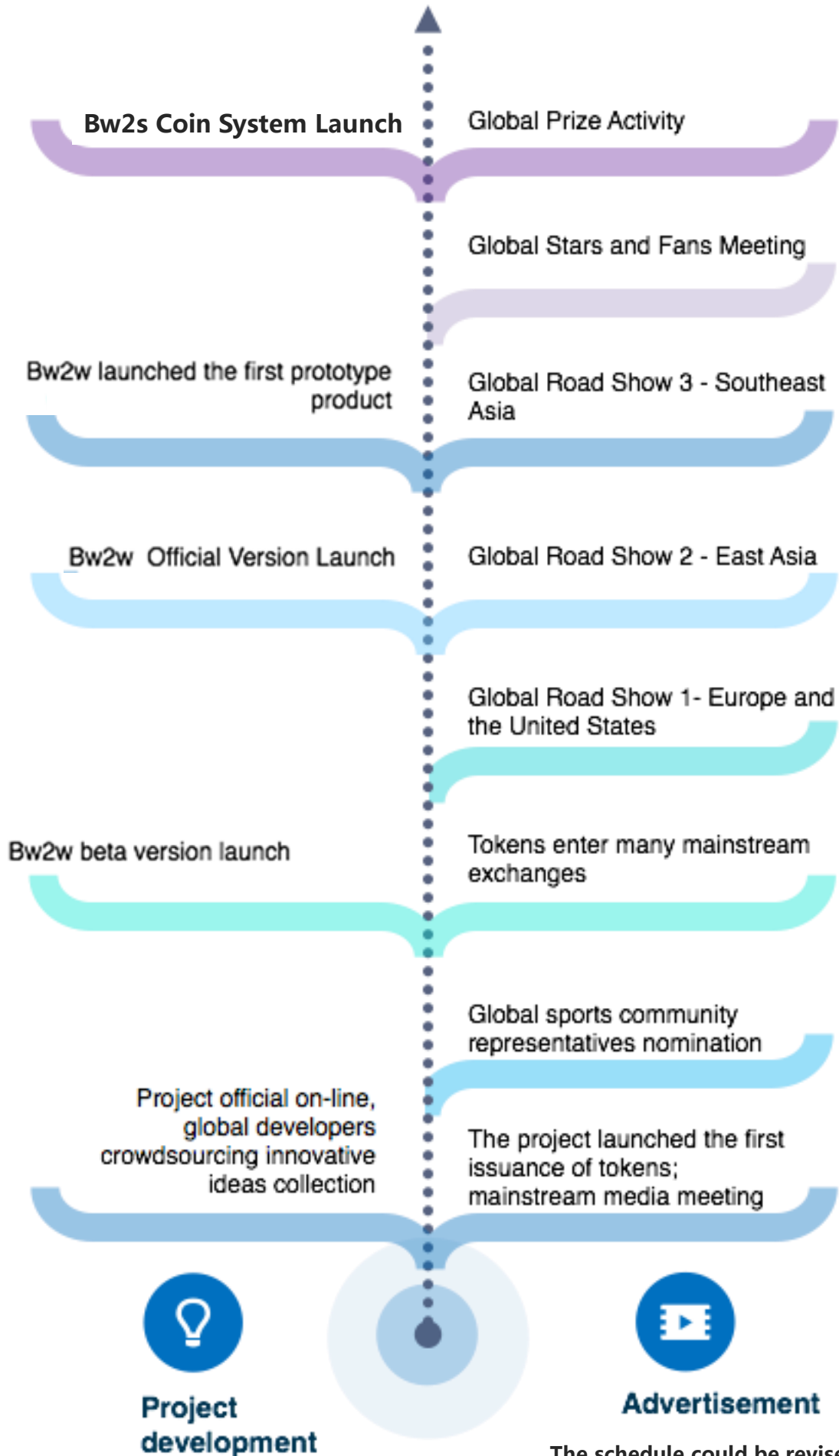
4. Ecosystem

Stage 4：ecosystem——positive interaction between platform business. Use technology, user traffic, investment and operation to optimize ecosystem

6.2 Project Development

Bw2s Coin System Launch

Global Prize Activity

Global Stars and Fans Meeting

Bw2w launched the first prototype product

Global Road Show 3 - Southeast Asia

Bw2w Official Version Launch

Global Road Show 2 - East Asia

Global Road Show 1- Europe and the United States

Bw2w beta version launch

Tokens enter many mainstream exchanges

Global sports community representatives nomination

Project official on-line, global developers crowdsourcing innovative ideas collection

The project launched the first issuance of tokens; mainstream media meeting

Project development

Advertisement

The schedule could be revised, and investors will not be informed publicly.

6.3 Team Introduction

CEO
Chad Pitre

- 20-year experience in banking, expert in mid-market M&A, especially leveraged buyouts and management buyouts with a unique international perspective to new wealth creation, business growth and
- strategic innovation
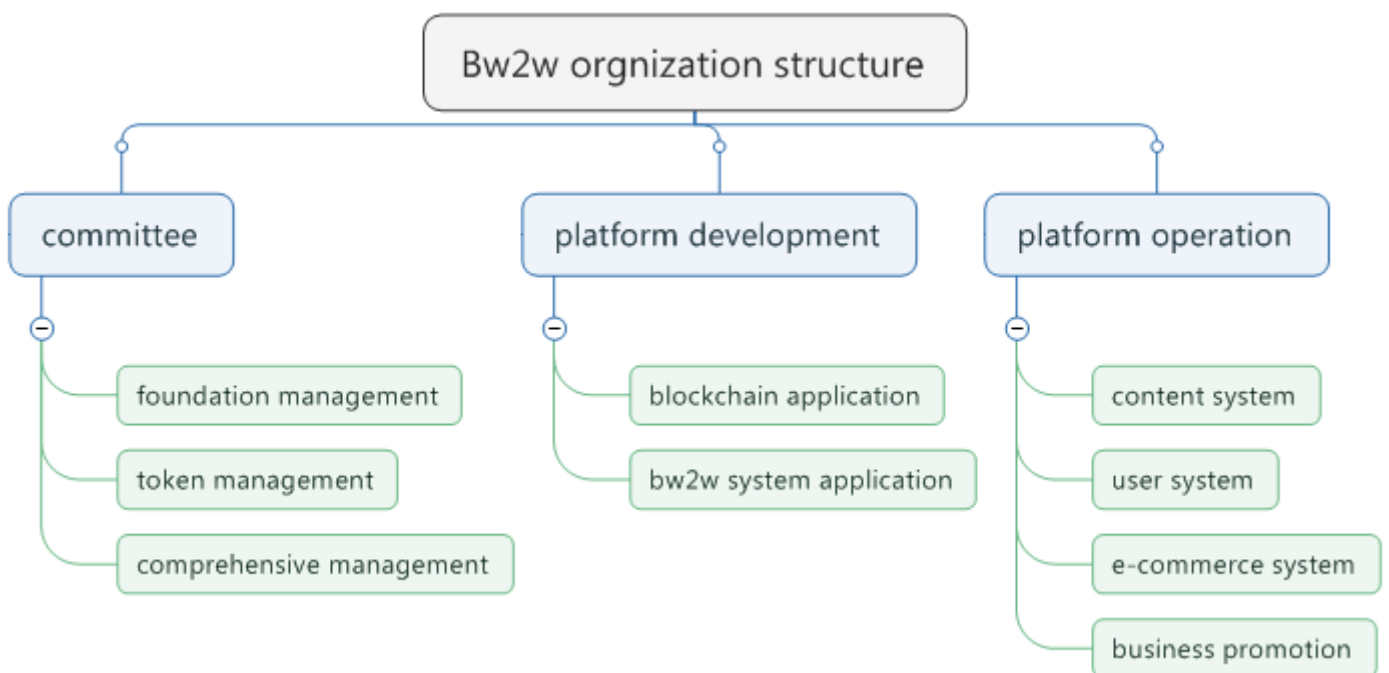- Experienced BTC investor since 2012

COO
Aby Bu

- 10-year experience in management consulting area, expert in business combination of sports & internet
- Excellent explorer and promoter of blockchain application in sports industry since 2015
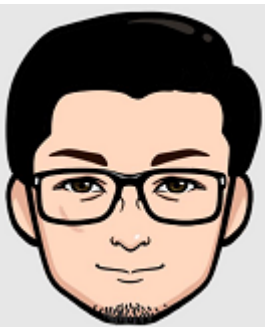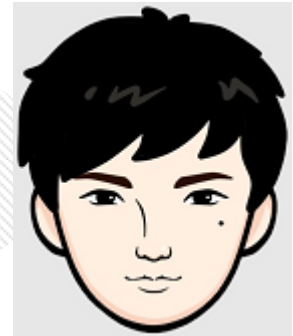
CTO
Kuang Lee

- Participant of several state-level science & technology project, expert in complex system modeling and application of blockchain in finance field
- Devoted to application and promotion of blockchain technology in specific industry to benefit the public

Bw2w orgnization structure

- **committee**
  - foundation management
  - token management
  - comprehensive management
- **platform development**
  - blockchain application
  - bw2w system application
- **platform operation**
  - content system
  - user system
  - e-commerce system
  - business promotion

7. Risk Warning and Disclaimer

Risk Warning

There are many risks in the development, maintenance and operation of Bw2w, some of which are beyond the control of the Bw2w team. In addition to the other aspects described in this white paper, each Bw2w purchaser should consult to read and understand the risks described below before deciding to participate in this open sale program.

Systematic Risk

This factor affects the return on all securities in the same way due to the possible change in earnings due to the global commonality. Such as policy risk - the current state regulatory policies on blockchain projects and ICO financing are not yet clear which means there is a certain possibility of financial loss due to policy reasons. In the market risk, if the overall value of the digital currency market is overestimated, the investment risk will increase and participants may expect the ICO projects to grow excessively, but these high expectations may not be realized. At the same time, systemic risks include a series of force majeure factors including, but not limited to, natural disasters, widespread worldwide breakdown of computer networks, political turmoil, etc.

Regulatory Lack Risk

Digital currency transactions, including Bw2wcoin, are highly uncertain. Due to the current lack of strong regulation in the digital currency trading sector, there is a risk that e-tokens will skyrocket and are subject to market manipulation by bankers. People lack of experience may not be able to withstand the asset shock and psychological stress caused by market instability.

Regulatory Risk

It is undeniable that the foreseeable future, there will be the introduction of regulatory regulations to constrain the regulation of blockchain and electronic token areas. If regulated entities regulate the sector, the amount of tokens purchased during the ICO may be affected, including but not limited to fluctuations or restrictions in price and marketability.

● Competition Risk

As currently there are many blockchain technology team and numerous projects, the competition is fierce and project operating pressure is high. Bw2w project can break through in many outstanding projects, widely recognized, both with their own team capabilities, vision planning and other aspects linked, but also by many competitors in the market and even the oligarchy, during which there is the possibility of facing vicious competition.

● Internal Team Risk

Bw2w brings together a team of people with both energy and strength, attracting experienced practitioners in the area of blockchain and experienced technology developers. In the future development, we can not rule out the possibility of seeing the core personnel to leave and conflicts within the team that will negatively affect the overall business of Bw2w.

● Project and Marketing Risk

Bw2w founding team will spare no efforts to achieve the development goals set out in the white paper, and to extend its growth space. At present, Bw2w has a relatively mature business model analysis. However, given the unforeseen factors in the overall development trend of the industry, the current business model and the overall planning approach may not be in good agreement with the market demand, resulting in difficult profit-making. In the meantime, since this white paper may be adjusted as project details updated, if details of updated projects are not readily available to ICO participants or the public is not aware of the latest progress of the project, the participants or the general public may be experiencing information asymmetry. The lack of awareness of the project may affect the subsequent development of the project.

● Project Technology Risk

First, the blockchain, distributed ledger, decentralisation, and tamper-proof are the core technology supporting the businesses. The Bw2w team cannot fully guarantee the technology's realisation and implementation. Second, there may be bugs in the project which can be remedied by patches, but the extent of the impact of the bugs cannot be guaranteed.

● Hacking and Criminal Risk

In terms of safety, the amount of individual supporters is small, but the total number is large, which also places high demands on the safety and security of the project. Electronic token is anonymous, difficult to trace and other characteristics, which may easily used by criminals, or by hacking, or may involve illegal assets such as criminal activities.

● Other Risk

With the continuous development of blockchain technology and the industry as a whole, Bw2w may face some unforeseen risks. Participants before the decision-making need to have the full understanding of the team background, the overall framework of the project and train of thought, and to reasonably adjust own vision and participate in tokens crowdfunding.

Disclaimer

This document is for informational purposes only and does not constitute any investment advice, solicitation or offer to sell shares or securities in Bw2w and its related companies. Any similar proposals or levies will be on a credible terms and subject to the relevant securities laws and other laws.

This document is used to describe our proposed Bw2w platform and does not constitute any representation or warranty. This document does not make any representation or warranty on the accuracy or completeness of the content or otherwise provided in connection with the project. Nothing in this document serves as the basis for any future promise or statement. We do not take any responsibility for any damage caused by anyone involved in the white paper or otherwise.

No action related with this white paper may be considered as participation in the ICO, including by asking for a copy of this white paper or by sharing it with others. Participating ICOs default participants have reached the relevant standards, with full civil capacity. All the participants voluntarily signed the contract. The contract is valid, and before the contract is signed, it is required to understand and approve the terms and conditions of the rules, accept the potential risks of this platform, and bear the consequences.

Bw2w team will continue to find and try to ensure that the information in this document is true and accurate. In the Bw2w development process, the platform may be updated, including but not limited to platform operating mode, tokens and the issuance plan. The updated content will be announced through the website announcement or a new white paper and other means announced. Participants must keep abreast of updates and adjust their own decisions.

Bw2w team will spare no efforts to achieve the goals mentioned in the document, however, due to force majeure, the team cannot make complete commitment.

Bw2w Whitepaper