



**DAGT, MAKE YOUR DIGITAL ASSETS FLY**

**White Paper**

**V1.2/ 2018.7**

Draft for open community review and subject to change

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of creditors and provide an innovative, open and transparent and disposable credit product to loan agencies.

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## **Abstract**

DAGT is a leading decentralized platform which allows holders of digital assets to leverage their holdings as collateral for assets, credit, and loans. Lenders

can lock their digital assets (BTC, ETH, etc.) into smart contracts through the DAGT platform. DAGT will issue appropriate credit qualifications and provide lenders with quality services.

**DAGT aims to utilize blockchain technology to build a transparent, efficient and distributed guarantee system which makes digital assets flow quickly.**

## 1 Background

### 1.1 The future of digital assets

Digital assets generally refer to all valuable assets existing in the form of digital data. The essence of the digital asset is a decentralized and peer-to-peer cryptocurrency system. Cryptocurrency typically has no asset collateral and is created, distributed and maintained through cryptographic and verification technologies as well as can be issued and distributed without the need for a centralized organization. Transaction and asset data may be stored in every corner of the world that has access to the Internet.

The market value of cryptocurrencies represented by Bitcoin has been expanding in the past years. There are about 1,360 tokens as of now, including Ethereum, Ripple, IOTA, Litecoin, etc. According to statistics, the global market capitalization of cryptocurrencies has reached USD 600 billion as of December 2017, but it was only USD 17.7 billion in December 31, 2016. The

market cap has widened nearly 33 times in less than a year.

As more and more countries start to recognize digital assets and blockchain technology worldwide, the use of digital assets will continue to expand. The underlying and encrypted technologies of cryptocurrencies will be emerging quickly at the same time. Digital assets are expected to become one of humans' largest assets, and everyone has the opportunity to become a digital asset holder and investor. This will be a revolutionary change in the history of human currency.

In the face of this huge digital asset market, the DAGT team will develop the world's first decentralized platform for using digital assets to pledge credit. In the near future, thousands of digital asset holders can pledge their own digital assets through the decentralized platform so as to get quick and easy credit and follow-up loan services.

## 1.2 Why choose blockchain technology?

Due to the historical limitations of liquidity, transfer, and storage of assets, traditional credit and loan agencies force lenders to focus on the credibility and qualifications of users. For instance, users are required to provide sensitive personal information, including identification, proof of income, tax certificates and proof of assets. This inefficient procedure increases the complexity of the

entire credit process and increases the cost to credit users as well as reduces the liquidity of existing capital in the form of higher interest rates.

Among this, trust is the biggest cost to the loan agencies in the credit link. The blockchain technology is a natural "trust mechanism." The use of blockchain technology, smart contracts, disposal of digital assets and other features can help us establish a new, credible and intelligent credit model, which can significantly reduce the complexity of the loan process and the cost of trust.

## 2 Overview of DAGT

### 2.1 DAGT Vision

What does DAGT want to do? Our vision is to create a new credit model using blockchain technology and the value of digital assets. The DAGT platform monitors the value of the underlying collateral (e.g., Bitcoin, Ethereum) and stores them in open and transparent smart contracts, in order to improve the liquidity value of the digital assets of creditors and provide an innovative, open and transparent and disposable credit product to loan agencies.

- Throughout the entire ecosystem, DAGT is designed to enable simpler, more efficient, and less expensive operations for users and intends to focus resources more effectively on the development and application of advanced technology.

- Throughout the whole ecosystem, loan agencies can use credit loan data provided by the DAGT platform as an important risk control basis in the credit review process and achieve seamless interface with their own risk control model so as to complete the lending operation more quickly and at low cost. DAGT will focus resources on better loan services and post-loan management.
- Throughout the ecosystem, DAGT will reduce lending costs to credit users as DAGT leverages its automated loan credit of digital assets, facilitates digital asset pledges, monitors processes, as well as a mutual trust based on blockchain technology. This will effectively reduce the borrowing costs and the process complexity that credit users will have to pay.

## 2.2 DAGT Design principles

For many digital assets holders, digital assets are pledged to secure the circulation of funds so that they can enjoy daily consumption, such as shopping, home improvement, and tourism while digital assets are rising in value. Such needs are continuing to expand.

According to the actual needs of users, the DAGT system is built on the Ethereum blockchain and smart contract technologies. Some of the benefits of the blockchain are that it cannot be tampered with as it is a decentralized

technology. DAGT uses blockchain technology to build and establish new features, like asset storage and transfer. The new features of blockchain technology allow the redefining of the value of lenders' assets and completely eliminate the need for trust in the loan process. In the meantime, based on the open and transparent smart contracts of the Ethereum platform, the trust and cooperation between DAGT and the lending institutions have been further strengthened. This establishes a win-win multi-party design concept.

DAGT is a decentralized digital asset collateralization credit system that will create a platform for digital asset holders which is professionally trusted, smart, efficient, open and transparent, mobile and inclusive.

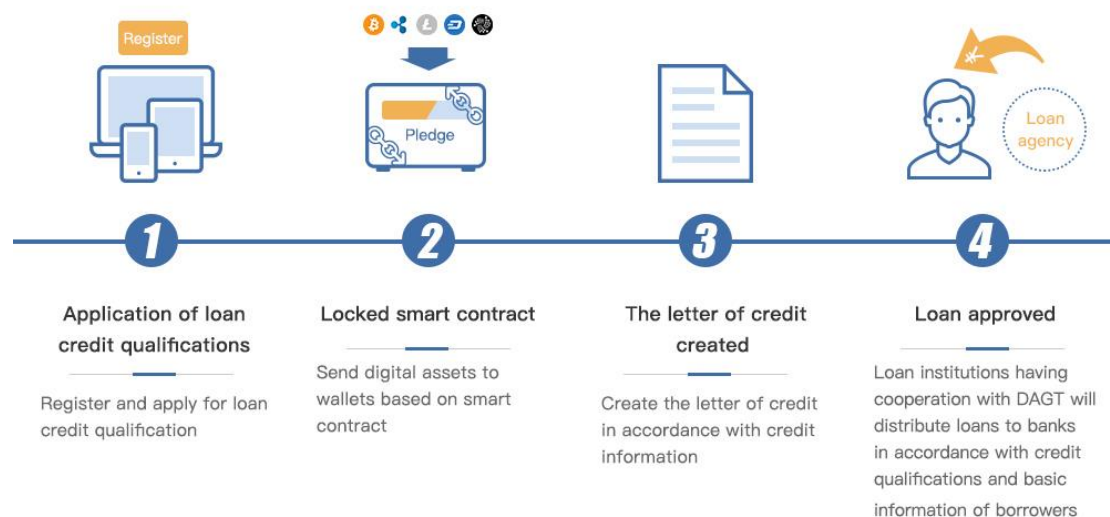
### 2.3 Advantage and market analysis

Loan analysis	Credit loans	Mortgage loans	Digital assets pledged loan
Audit time			
Loan time			
Loan limit			
Loan interest	<b>high</b>	<b>low</b>	<b>low</b>
Transparency of loan information			
Ability to pay			
Disposal convenience			

### Market value

- **The pioneer:** The first digital asset credit platform built on blockchain technology.
- **Strong team:** Has a strong technical, marketing and international operations team. The team has been achieving excellent performance in blockchain technology, financial institutions, and community operations.
- **Fast implementation:** The project is approximately 50% finished, and DAGT has initiated potential cooperation with several loan agencies.
- **Loyalty reward:** 50% of the credit service fees charged by the DAGT Platform will be set aside for the loyalty program, whereby rebates will be granted to active users of the platform (on a quarterly basis) who have already downloaded the DAGT mobile app and own a digital wallet.

### 3 DAGT operations model





The digital asset credit platform built on blockchain technology


09:26


Credit application

1 2 3 4

Digital assets assessment Credit information Smart contract Create a letter of credit

Currency

 **Ethereum**  
ETH

 **Bitcoin**  
BTC

Wallet address

jhARsRgponbvtHbd8e4QWrme3T2xYm

Next

09:26


Credit application

1 2 3 4


Digital assets assessment Credit information Smart contract Create a letter of credit

Line of credit **\$80,000**

Loan agency

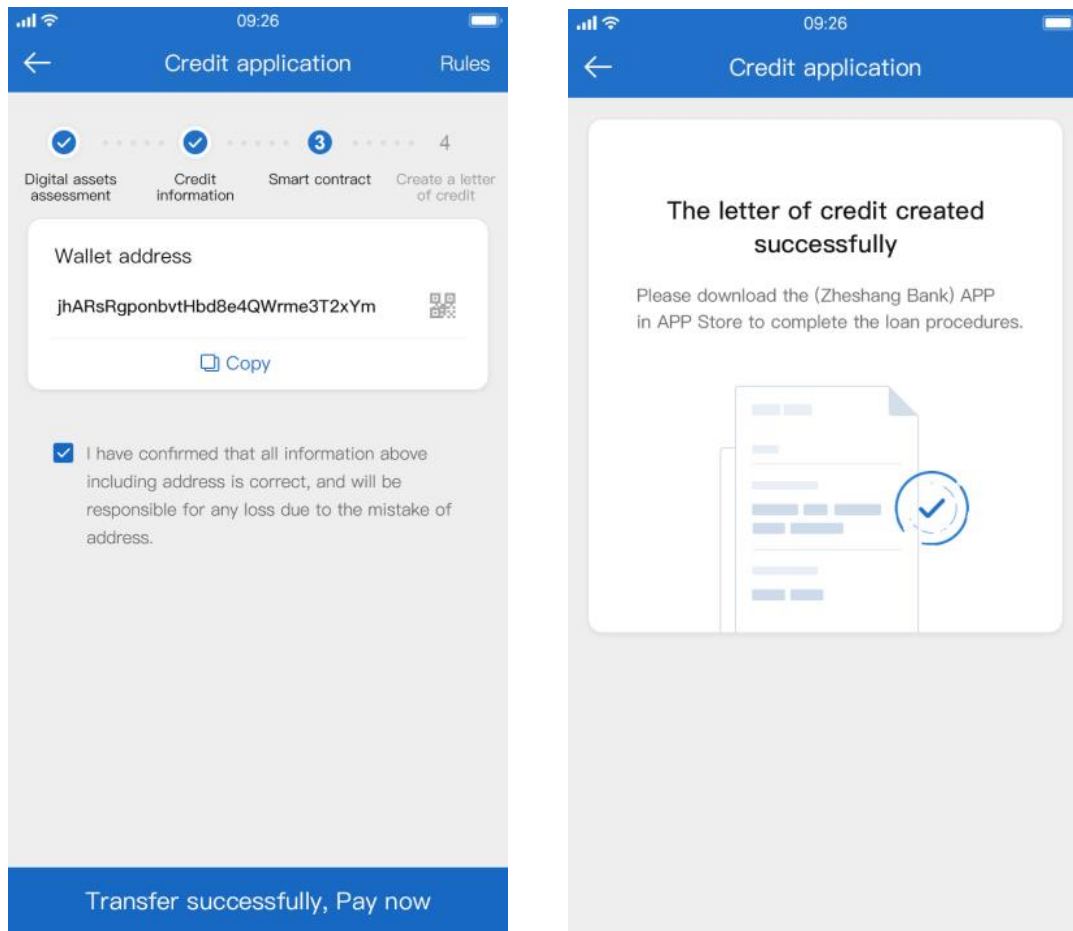
 \*\*\*\*Bank **1.34%** annualized rate

Amount **\$60,000**

Duration **12 months** 

Credit fee **22.33 USD**

Next



### Credit process

( 1 ) Application of loan credit qualifications: Register and apply for loan credit qualification.

( 2 ) Locked smart contract: Send digital assets to wallet based on smart contract.

( 3 ) The letter of credit created: Create the letter of credit in accordance with credit information.

( 4 ) Loan approved: Loan institutions having cooperation with DAGT will distribute loans to banks in accordance with credit qualifications and basic information of borrowers.

( 5 ) Loan repayment: Credit users pay principal and interest in accordance with the agreement.

( 6 ) Completion of loan: After the loan is repaid, users pay the credit service fee by using the DAGT Token or other digital assets and transfer the digital assets to digital wallets of credit users.

Note: The "DAGT" wallet is a multi-signature pledge storehouse managed by Ethereum smart contracts.

#### **Other processes for credit users**

( 1 ) Overdue repayment: When a credit user fails to pay interest or principal overdue, the system will initiate the sale of the pledged digital asset according to the feedback of the lender and sell the digital assets equivalent to overdue interest or principal.

( 2 ) Cover short position: The DAGT system monitors the pledged digital assets value in real time according to the configured pledge rate. If triggered, the system will notify users that the digital assets value held by users will continue to decline. User may choose to cover the short position, or make an early repayment, so as to release the pledged digital assets from the digital assets.

( 3 ) Close position: The system monitors the pledged digital assets

value in real time according to the configured pledge rate. If triggered, the system will sell all digital assets of the user in the smart contract upon receipt of order, and at the same time notify loan institutions to prompt users that the prices of digital assets are continuing to decline. Hence, the closed position has been forced to implement and repayment should be operated in advance.

### 3.1 Technology and application of the DAGT

The native digital cryptographically-secured utility token of the DAGT Platform, Digital Assets Guarantee Token (**DAGT Token**) is a major component of the ecosystem on the DAGT Platform, and is designed to be used solely on the platform. DAGT Token will be issued as ERC-20 standard compatible digital tokens on the Ethereum blockchain.

DAGT Token is a non-refundable functional utility token which will be used as the unit of exchange between participants on the DAGT Platform. For each exchange of services on the DAGT Platform, the costs are to be quantified in DAGT Token and paid to the DAGT Platform and/or the other party providing the service. The goal of introducing DAGT Token is to provide a convenient and secure mode of payment and settlement between participants who interact within the ecosystem on the DAGT Platform. DAGT Token does not in

any way represent any shareholding, participation, right, title, or interest in the Foundation, its affiliates, or any other company, enterprise or undertaking, nor will DAGT Token entitle token holders to any promise of fees, revenue, profits or investment returns, and are not intended to constitute securities in Singapore or any relevant jurisdiction. DAGT Token may only be utilized on the DAGT Platform, and ownership of DAGT Token carries no rights, express or implied, other than the right to use DAGT Token as a means to enable usage of and interaction with the DAGT Platform.

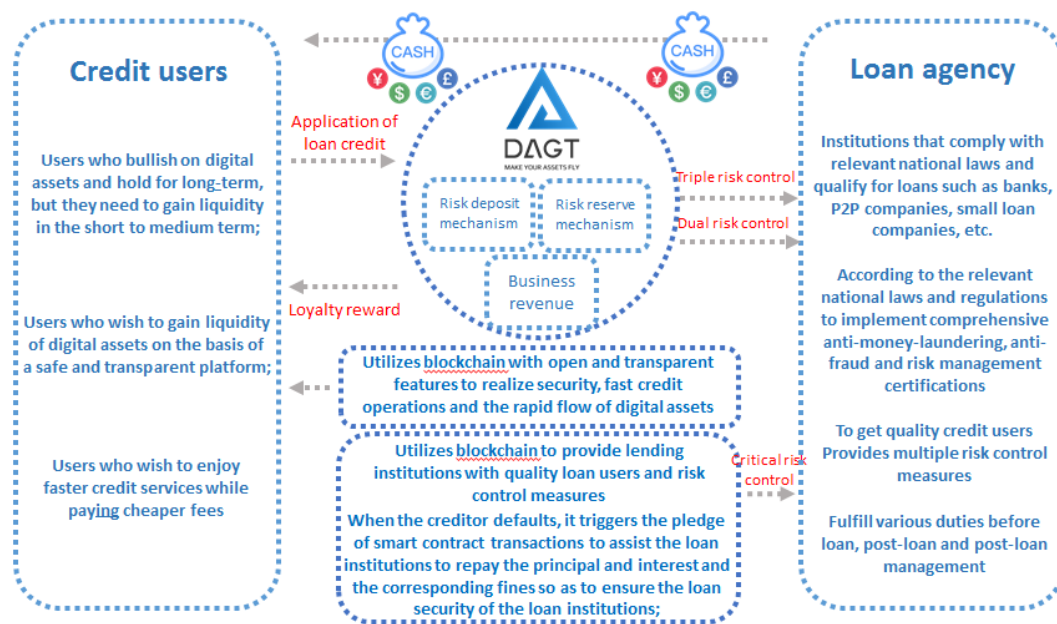
Throughout the ecosystem on the DAGT Platform, credit users can pay for credit service fees by using DAGT Token or other digital assets.

The DAGT Token will run on a decentralized, public Ethereum blockchain to maximize the efficiency of exchange media throughout the ecosystem which is an effective distributed virtual machine that allows end-users to build smart contracts for transactions. Smart contracts are applications stored on the Ethereum public blockchain. These smart contracts have cryptographic algorithms that guarantee security and can validate or enforce contracts. The smart contract is a standard feature of the Ethereum ecosystem.

Throughout the ecosystem, credit users can pay for credit service fees by using "DAGT" or other digital assets. 50% of the credit service fees will be set

aside for the loyalty program on the DAGT Platform, whereby rebates will be granted to active users of the platform (on a quarterly basis) who have already downloaded the DAGT mobile app and own a digital wallet.

### 3.2 Core participants



( 1 ) Credit users: use their own holdings of digital assets to initiate loan credit qualification applications.

- continued optimism about the future of digital assets for long-term holders, but meets the short-term liquidity needs of users.
- The DAGT team hopes that digital assets can quickly realize the support of users who need liquidity on the basis of safety and transparency.
- Users who wish to enjoy faster credit services while paying cheaper fees.

( 2 ) DAGT: A digital asset lender to credit users based on blockchain

technology.

- Utilize the technical features of blockchain to make public and transparent the security of digital assets and fast credit granting operations so as to realize the rapid transfer of digital assets and ensure that the users of basic collateral products can check them at any time.
- Utilize digital asset characteristics and blockchain technology to provide high-quality credit users and risk control measures to lending institutions.
- When the creditor defaults, it triggers the pledge of smart contract transactions to assist the loan institutions to repay the principal and interest and the corresponding fines so as to ensure the loan security of the loan institutions.
- Not less than 40% of the total amount of the DAGT Tokens shall be used as risk deposits to protect the interests of the lending institutions under special circumstances (the value of the pledges cannot cover the repayment of principal and interest).

( 3 ) Loan Institutions: Institutions that comply with relevant national laws and qualify for loans, such as banks, net lending companies, and small loan companies.

- According to the relevant national laws and regulations, a comprehensive anti-money laundering, anti-fraud and credit users risk control certification process.

- Hope to obtain good credit users, multiple risk control measures are in place to provide protection.
- To perform all duties of pre-loan, post-loan management.

### 3.3 Risk deposit model

Since its inception, DAGT has taken into account the various risks that may arise in the future development of digital asset credit. Therefore, 40% of DAGT Tokens will be locked into a risk deposit through smart contracts, and the risk deposit will be used when:

- ( 1 ) When working with loan agencies, smart contracts will be used to lock in a percentage of the risk deposit for the needs of business cooperation.
- ( 2 ) When the value of the pledge cannot cover the principal and interest, the loan will be repaid according to the cooperation agreement so as to ensure the rights and interests of the lending agencies to the maximum extent.

### 3.4 Security reserve model

During the operations of the DAGT Platform, the Foundation will continuously strengthen the security reserve of the project by allocating 50% of the credit fees into the security reserve (to be exchanged for the top 5 digital assets in terms of their market cap) in order to strengthen the risk tolerance of DAGT.



## 4 DAGT technology architecture

### 4.1 Why choose blockchain

#### ( 1 ) Why choose blockchain?

Before credit users, credit agencies and lenders make transactions, an appropriate medium is needed. With the emergence of the Ethereum public blockchain and its associated subprotocols, there is now the option of providing the three parties with a decentralised, trustworthy, fair-access and cryptographically validated medium.

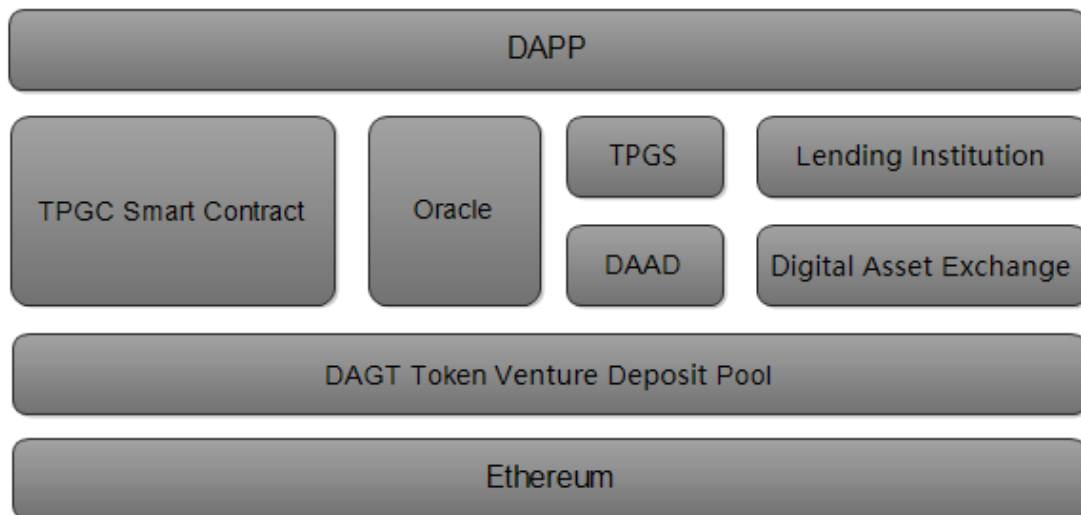
With the advent of Ethereum, the world has the technology needed to build a better model for the Internet, which is a completely trustless interactive system based on peer-to-peer protocols. The public blockchain is not just a platform but the backbone of the entire ecosystem. It will continue to penetrate and extend into all types of financial services, people's daily life, the Internet of Things and decentralised applications.

Blockchain will ultimately be the foundation of a social science and technology, hence there is a need to maximise its availability to non-technical users. Blockchain technology should become part of one's daily life application in the future, just like the Internet.

( 2 ) The first blockchain-based digital asset collateral platform.

For efficiency and safety reasons, DAGT will perform full node verification on the Ethereum public blockchain. For each credit application, DAGT creates a smart contract on the Ethereum blockchain that locks the pledged digital assets securely into a fully open, transparent smart contractual framework that is governed by the terms of the loan and the real-time value of the pledged digital asset.

#### 4.2 DAGT system structure



The core modules of the DAGT system include Ethereum, smart contracts, DAPP, Oracle, TPGS, and DAAD.

( 1 ) DAPP

DAPP are designed to provide a Web-based user function entry, such as APP, PC, etc.

( 2 ) TPGS

Using blockchain technology to improve registration, loan pledges, and credit services so that loan users can complete the loan credit process and the credit information can be sent to third-party institutions quickly.

( 3 ) DAAD (Digital Assets Automatic Trading System)

Making the automated trading system and third-party digital asset trading platforms interact with developed functions including monitoring, alert and big data analysis, digital asset monitoring, delivery, early warning, big data analysis and other functions; the combination of smart contracts, open and transparent management of the pledge product.

( 4 ) Oracle machine service

The Oracle machine service provides trusted data sources. TPGS freezes digital assets in Blockchain's smart contracts. Digital asset valuation and delivery in DAGT requires data from off-chain exchanges to be predicted by the Oracle machine to open on-chain and off-chain communication, aiming to achieve the combination of business processes of off-chain trusted data and smart contracts of on-chain digital assets. DAGT is developed as the very first digital asset pledge credit platform supporting the oracle machine.

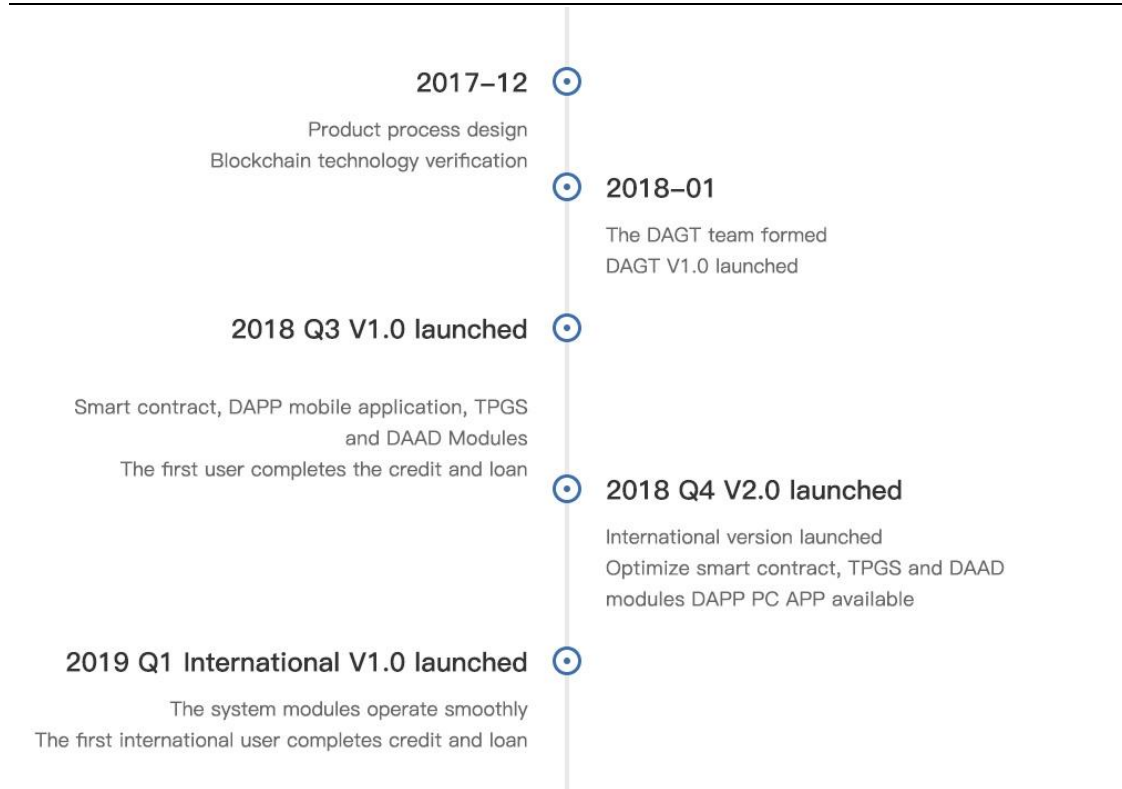
Smart contracts are executed in the EVM (Ethereum Virtual Machine), a

closed environment where smart contracts cannot communicate data with the outside world through the EVM. Oracle can help smart contracts communicate with the outside in EVM data communications. Oracle will serve as a bridge playing the role of the intermediary.

( 5 ) Data and API services

- TPGS will be the open part of the data and API interface to third-party lenders. Lenders will issue loans in accordance with credit qualifications and the basic information of credit users.
- DAAD will connect to several digital asset exchanges through the API interface for the price monitoring and disposal of the pledged digital assets.

## 5 Roadmap



## 6 Management structure and philosophy

The DAGT Platform is designed to be a decentralized credit system which allows digital assets to flow quickly.

Management philosophy: The launch of the DAGT project is just the beginning of the Foundation's work. When first user of DAGT completes the credit procedure, the business of the Foundation is just getting started. The Foundation is making great efforts to develop its business rapidly while running on the right track. The Foundation will not be complacent because of the success of the project, but will take on greater responsibility to exceed everyone's expectations.

## 6.1 The establishment of the Foundation

Founded in Singapore, the Foundation is a non-profit organization. The Foundation will oversee the development of the DAGT Platform, as well as the effective implementation of various missions in accordance with its established goals.

The DAGT team commissions credible third parties to assist the team in establishing foundation entities in Singapore and to maintain daily operations and reporting of the Foundation.

## 6.2 Organizational structure of the Foundation

The organizational structure of the the Foundation is a combination of decision-making committees and functional departments that promote daily work and various issues. With reference to the operating structure of traditional entities, The Foundation will consist of various functional committees such as the Board of Directors, Technology Implementation Committee, Human Resources Committee, Marketing Committee, Chief Executive Officer and Risk Regulatory Commission, etc. (as shown below):



### ( 1 ) Board of Directors

The Board of Directors is the highest decision-making body of the Foundation. Its main purpose is to discuss and resolve the important decision-making issues for the Foundation in its follow-up to development, including but not limited to:

- Optimize governance structure;
- The formation of the decision-making board and rotation decision;
- Appointments and rotation of the Foundation;
- Appoint and recall the executives in charge of the functional commissions;
- Review and revision of the Foundation constitution;
- Develop strategies for DAGT's short, medium and long-term development;
- Emergency decision-making and crisis management agenda;

### ( 2 ) Chief Executive Officer

The Chief Executive Officer is elected by the Development and Board of Directors and is responsible for the daily operation and management of the Foundation, coordination of the subordinate committees, as well as chair of the decision-making committee. The Chief Executive Officer shall report to the Board of Directors regularly.

( 3 ) Technology Implementation Committee

The technology implementation committee is composed of the core developers in the DAGT development team and is responsible for the technical implementation according to the technical development route set by the Development and Decision-making Committee. The technology implementation committee is responsible for the development of the underlying technology, development, examination of open ports, development, and review of technology patents.

( 4 ) Human Resources Committee

According to the business development strategy formulated by the Development and Decision-making Committee, the Human Resources Committee is responsible for staff recruitment, performance appraisal, and compensation management.

( 5 ) Marketing Committee



Responsible for DAGT commercial promotion, establishment, and maintenance of business alliances, participation in alliance parties' cooperation and exchange of resources, crisis public relations and social responsibility. The committee is responsible for regularly holding press conferences, public announcements of important issues, inquiries and answers. In the event of an impact on the reputation of the Foundation, the Marketing Committee will serve as a unified external communication and dissemination of information department.

#### ( 6 ) Risk Monitoring Committee

As a highly independent and autonomous committee, the Risk Monitoring Committee will independently monitor and control the overall operation of the Foundation internally. The Risk Monitoring Committee reports directly to the Development and Decision-making Committee that there is no conflict or overlap between its related officer functions and other committees.

#### 6.3 Risk monitoring and decision-making mechanism

As an innovative and disruptive technology, blockchain not only has a disruptive breakthrough in the core technology of computers but also poses a powerful challenge to the traditional financial industry and business model. Therefore, the importance of risk management throughout the development process is self-evident.

The Foundation will carry out continuous risk management and monitoring of DAGT's operation, including a series of precautionary and handling mechanisms such as the establishment of a risk system, early warning of corresponding risk levels and measures to be taken, as well as development decisions on major risk warnings or incidents. The committee deliberates and discusses the decision-making according to the degree of influence of incidents and the scope of influence according to the priority.

#### 6.4 Economic Management

( 1 ) The main principles of the Foundation in economic operations are as follows:

- Take non-profit as the main principle: take the user, repay the user.
- Resource sharing, collaborative assistance, and sustainable development.

Economically, in addition to the sale proceeds obtained during the initial sale of DAGT Tokens, the Foundation will obtain digital asset income through ecosystem operations, i.e., the credit service fee paid by users. After deducting basic operating expenses of the Foundation, DAGT will lock a portion of this service fee through the smart contract in proportion to the account of the risk deposit (50%), and the remaining will be distributed to active users of the DAGT Platform as loyalty rewards for using the platform.

The Foundation will hire a full-time financial management team to maintain and

standardize its daily financial revenues, expenditures and digital assets. The financial management team mainly reports to the Foundation Development and Decision-making Committee, and regularly discloses financial management reports and risk deposit information.

( 2 ) Source of funds to support development of the DAGT Platform

- Non-recurring operating income: the initial fiat currency and digital assets obtained from initial sale of DAGT Tokens.
- Regular operating income: Income from DAGT business operations and credit service fees paid by users.

( 3 ) Usage of sale proceeds

Items	Proportion	Description
Core development	45%	Core development includes: Ethereum smart contracts based on the token system, DAPP (including international version), Oracle, TPGS, and DAAD. Much of this budget will be used to continually optimize user experience and bring new capabilities to life.
Marketing	25%	Combining the marketing experience of previous successful projects and the rapid development of blockchain technology, the

		Foundation will make more users aware of the services provided by the DAGT Platform by integrating industry resources.
Business operations	20%	To ensure that daily operations are carried out smoothly during the project expansion, the Foundation will be able to further optimize the business processes and hire a certain number of business development, operations management, and marketing staff.
Business investment	10%	Investment in the new blockchain technology and new teams in the financial industry, etc.

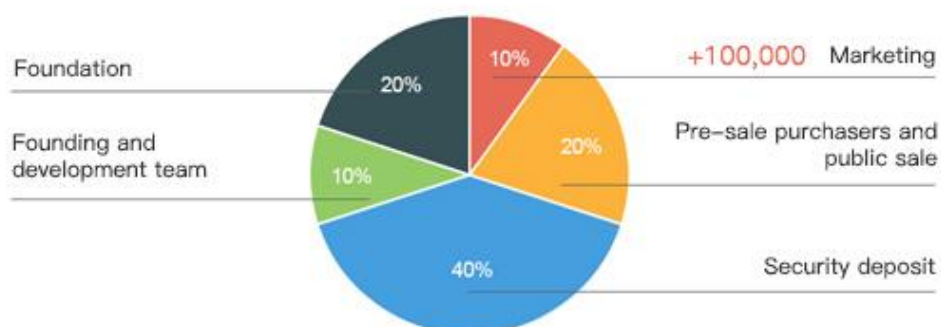
( 4 ) Restrictions on the use of sale proceeds:

- Usage of more than USD 75,000 (or equivalent digital assets), subject to the approval of the head of the financial unit and the Chief Executive Officer.
- Using more than USD 150,000 (or equivalent digital assets) requires approval by the Development and Decision-making Committee.

The use of all of the sale proceeds are based on the principle of openness and transparency, which is in accordance with the above distribution principle and budget ratio. For instance, the risk monitoring committee and the financial unit

will set up a separate account and digital asset wallet address to monitor the flow of digital assets, which will be regularly announced.

## 7 Token sale model



Digital Assets Guarantee Token, referred to as DAGT, is built on Ethereum.

The total supply reaches 100100000 DAGT. The specific allocation plan is as follows:

20% will be used for pre-sale purchasers and public sale.

- ◆ Early purchasers who make contributions in financial, resources, strategic planning and personnel support in the development of the project.
- ◆ The funds from the public sale will be used for the development of the follow-up project, marketing, operations, finance and legal advice, etc. The use of this part of the funds will be regularly disclosed.

10% and 100000 DAGT is used for the marketing. For promoting the implementation of DAGT project's partners applications.

40% is used as a risk deposit

- ◆ Total amount of locked smart contract
- ◆ Uses smart contracts to lock out a percentage of risk-based deposits in cooperation with lenders
- ◆ When the value of the pledge cannot cover the principal and interest, the loan will be repaid according to the cooperation agreement so as to ensure the rights and interests of the loan agencies to the maximum extent

10% is be allocated towards long-term incentives to incentivize the DAGT team and technical team, which have made great contributions to the project. Of which, 10% of tokens will be distributed during public sale and the remaining part will be locked and will be distributed on a monthly basis starting from the second year.

20% will be reserved for the operations and business promotion of the Foundation.

The contributions in the token sale will be held by the Distributor (or its affiliate) after the token sale, and contributors will have no economic or legal right over or beneficial interest in these contributions or the assets of that entity after the

token sale. To the extent a secondary market or exchange for trading DAGT Token does develop, it would be run and operated wholly independently of the Foundation, the Distributor, the sale of DAGT Token and the DAGT Platform. Neither the Foundation nor the Distributor will create such secondary markets nor will either entity act as an exchange for DAGT Token.

In particular, you understand and accept that DAGT Token:

- (a) is non-refundable and cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by the Foundation or any affiliate;
- (b) does not represent or confer on the token holder any right of any form with respect to the Foundation (or any of its affiliates) or its revenues or assets, including without limitation any right to receive future revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the DAGT Platform, the Foundation, the Distributor and/or their service providers;
- (c) is not intended to represent any rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
- (d) is not intended to be a representation of money (including electronic

money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;

(e) is not a loan to the Foundation or any of its affiliates, is not intended to represent a debt owed by the Foundation or any of its affiliates, and there is no expectation of profit; and

(f) does not provide the token holder with any ownership or other interest in the Foundation or any of its affiliates.

Official website: [www.dagt.io](http://www.dagt.io)

Accepted currency: ETH, BTC



## 8 Founding team

### Gao Chao / Chief Executive Officer

Master of Finance, has involved in the investment of Skycoin, EOS, ETH, ByTom, Aion, TAAS etc. projects since starting blockchain investment in 2016. With years team management and operation experience, he has unique ideas and development plans in the combination of blockchain technology and financial industry.

In June 2018, Gao chao was invited by the Foundation to assume the CEO of the DAGT project, and he will in charge of the effective landing of the DAGT project, the listing on large exchanges and the management of the team.

### LEO Ding / Co-Founder & Chief Technical Officer

Leo received a master degree in computer science. He has rich experience in system architecture and has a deep understanding of Ethereum public blockchain technology and smart contracts. Leo used to serve several well-known enterprises including China Ping'An and is proficient in research and development of internet products.

Leo joined the DAGT team in 2017 to provide technical and strategic solutions for the DAGT project and is responsible for architecture design and technical optimization.

### REG Zhang / Co-Founder & Chief Operating Officer

Reg Zhang graduated from Shanghai Jiaotong University in information management and has more than 10 years of product operation and management experience.

Reg previously performed products operation and management in several major Chinese banks (Bank of Communications, China Guangfa Bank, etc.), airlines (China Eastern Airlines, Air China, etc.). Additionally, Reg is the co-founder of a blockchain innovative media company(chaintiao.com).

Reg joined the DAGT team in 2017 to provide solutions for the DAGT architecture and operation model. He is responsible for product design and experience optimization.

### CHRIS Chen / Chief Marketing Officer

Chris is an internet entrepreneur; the early founding member of YEECARE, a cross-border company; co-founder of Direct Marketing Hangzhou Club (KEYA-MARKETING); co-founder of a famous Internet fintech company; founder of a blockchain innovative media company(chaintiao.com).

Joined DAGT team in 2017, participate in the design of DAGT business model,

and in charge of the marketing, cooperation, and PR etc.

### [Peilong Li / Senior Developer](#)

Peilong Li graduated from Shanghai University with a master's degree in computer science and has over eight years of experience in technology development and operation. Li previously performed the development of quantitative strategy (including stocks, futures markets, etc.).

Li joined the DAGT team in 2018 and is in charge of the architecture design and development, as well as automated operation and maintenance of DAAD module application. Additionally, he takes charge of communication with digital assets exchanges.

### [LUKE Guo / Senior Developer](#)

With more than 10 years of data mining, analysis, research, and development experience, Luke Guo previously worked in data services, e-commerce, O2O, Internet, and finance companies. He is familiar with the deployment and optimization of a variety of distributed applications and is proficient in data structure, security protocols and Linux system operation and maintenance. Luke has extensive experience in blockchain applications and the development of underlying protocol interface.

Luke joined the DAGT team in 2017 and is responsible for the architectural design and development of smart contract and related logic for implementing TPGS module.

#### [James Zhang / Business Development Director](#)

He used to be the channel head of a well-known state-owned financial institution, the co-founders of “one-click visa”, and “agricultural approval” projects, and the deputy secretary-general of the Quantum Public Welfare Foundation.

Joined DAGT team in June, 2018, and in charge of the DAGT project business development and cooperation with domestic and foreign financial institutions.

#### [HUNRY Liu / Risk Management Director](#)

Hunry Liu received a bachelor’s degree in finance and has more than 8 years of risk control work experience.

He once worked for LU.com as financial risk director (product control) and has practical experience in risk management, credit rating, and risk pricing.

Hunry joined the DAGT team in 2017 and is responsible for the establishment and monitoring of the risk control structure during the project operation.

### David Deng / Legal Adviser

David Deng received a bachelor's degree in law from Shanghai University and has over 8 years of corporate legal management experience.

David has worked for several large companies and served as legal adviser respectively. He has extensive experience in legal management, risk management, and corporate governance, with professional qualification certificates as a corporate legal adviser.

David joined the DAGT team earlier 2018 and is responsible for the DAGT project's legal security, intellectual property protection, and foreign legal communication.

### Consultants team



### Aaron Madved / Blockchain Consultant

Aaron Madved previously served as Python developer in a famous Chinese blockchain company. Aaron was previously solely responsible for software project system analysis and architecture design for a long time. He is proficient

in Nodejs / Java / Python and is familiar with reflection and multi-threading, object-oriented and functional programming, Scala, and implicit type conversion.

Aaron joined the DAGT team at the beginning of 2018. He mainly gives the team technical support to build underlying blockchain technology and smart contracts.



#### [Antons Kamolins/Blockchain Consultant](#)

With rich experience in blockchain projects, Antons Kamolins had previously established his own blockchain startup. He is proficient in Nodejs/Java/Python/C++ and has a thorough understanding of object-oriented and functional programming. He is also familiar with large-scale Linux load balancing and high availability clusters, storage, server tuning, network security, high availability database design as well as performance evaluation mechanisms.

Antons joined the DAGT team at the beginning of 2018. He mainly provides the team with technical support to build underlying blockchain technology and

smart contracts.



Trenton Creamer / Overseas Marketing Consultant

Graduated from the University of Washington, Trenton is a passionate investor and cryptocurrency enthusiast.

Joined DAGT at early 2018, and assist in the overseas marketing operation and cooperation with financial institutions of DAGT project.

## 9 Risks

The Foundation believes innumerable risks exist in the development, maintenance, and operation of the DAGT project, many of which are beyond the control of the DAGT team and the Foundation. In addition to the contents described in the white paper described, each DAGT buyer should also carefully read, understand and consider the following risks before deciding to participate in this public sale.

Each DAGT buyer should pay particular attention to the fact that although the Foundation was established in the Republic of Singapore, the DAGT project

and DAGT token only exist in cyberspace and do not have any physical existence and therefore do not belong to any particular country.

Participation in this public sale program should be a well-thought-out decision-making action and will be deemed to be fully understood and agreed upon by the purchaser.

**( 1 ) Termination of the public sale program**

This public DAGT sale program may be terminated early, at which point purchasers may be partially deprived of the amount due for the price fluctuations of Ethereum, Bitcoin, and the Foundation's expenses.

**( 2 ) Inadequate disclosure of information**

As of release date of this white paper, the DAGT project is still under development and its design principle, algorithms, code, and other technical details and parameters may be updated and changed frequently. Although this white paper contains the most up-to-date key information of the DAGT project, it is not absolutely complete and does not guarantee that it is in keeping with the actual situation. The DAGT project will be continuously adjusted and updated by the Foundation for a specific purpose. The Foundation is incapable of any obligation to keep the participants informed of all details of the DAGT project including its progress and expected



milestones. Thus purchasers are not able to have timely and full access to all aspects of the development of the DAGT project from time to time. Insufficient information disclosure is inevitable and reasonable.

**( 3 ) Regulatory measures**

Digital asset tokens are being or may be supervised by authorities in different countries. The Foundation may from time to time receive inquiries, notices, warnings, orders or rulings from one or more governing bodies and may even be ordered to suspend or terminate development relating to the public sale or the DAGT project. The development, marketing, promotion or other aspects of the DAGT project and this public sale program may, therefore, be materially affected, hindered or terminated. As regulatory policy may change from time to time, the current regulatory clearance for the public DAGT sale in any country may be temporary. In different countries, DAGT may be defined as virtual goods, digital asset, even security or currency at any time, thus DAGT may be barred from trading or holding in some countries subject to local regulatory requirements.

**( 4 ) Cryptography**

Cryptography is evolving, but it cannot guarantee absolute security anytime. Advances in cryptography (e.g., password crackers) or technological advances (e.g., the invention of quantum computers)

can put cryptography-based systems (including DAGT project) at risk. This may result in the loss, destruction or devaluation of DAGT held by anyone. To the extent reasonable, the Foundation will take precautions or remedies to upgrade underlying DAGT protocol to deal with cryptographic advances and incorporate new reasonable security measures. The future of cryptography and security innovation are unpredictable, and the Foundation will try its best to meet the changing needs of cryptography and security.

**( 5 ) Development failed or abandoned**

The DAGT project is still under development, not finished and does not have a ready-to-release finished product. Due to the technical complexity of the DAGT project, the Foundation may face unpredictable or insurmountable difficulties from time to time. As a result, the development of the DAGT project may fail or be abandoned at any time for any reason (e.g. due to lack of funding). Failure to develop may result in DAGT not being able to deliver to purchasers of the public sale program.

**( 6 ) Missing of sale proceeds**

There may be attempts to steal the sale proceeds (including those that have been converted into legal tender) received for public sale by the Foundation. Such theft or theft attempts may affect the Foundation's ability to support the development of the DAGT project.

Although the Foundation will adopt state-of-the-art technology to protect the safety of sale proceeds, some cyber-theft can hardly be completely stopped.

**( 7 ) Source code flaws**

No one can guarantee flawless source code for the DAGT project. The code may contain flaws, bugs and vulnerabilities that may prevent users from using specific features, exposing user information, or causing other problems. The absence of such flaws would impair the availability, stability, and security of the DAGT system and would, therefore, have a negative impact on the value of the DAGT token. The DAGT technical team will continue to improve and refine the DAGT source code in the future.

**( 8 ) Source code upgrade**

The source code for the DAGT project is open source and will be continually upgraded, revised, modified and changed by the DAGT technical team. No one can predict or guarantee the exact result of an upgrade, amendment, modification or change. Therefore, any escalation, amendment, modification or change may result in unpredictable or unexpected results that could have a material and adverse effect on the operation or value of the DAGT project.

**( 9 ) System security risk**

The DAGT project is based on open source software and is a

distributed ledger with no admittance. Despite the Foundation's efforts to maintain the security of DAGT system, it is possible for anyone to intentionally or unintentionally introduce weaknesses or defects into the core technical facilities of the DAGT system against which the Foundation cannot prevent or mitigate. This may eventually result in the loss of participants' DAGT or other digital assets.

**( 10 ) “Distributed Denial of Service” attack**

Ethereum is designed to be an open and non-permitted ledger. Hence, Ethereum may suffer a "distributed denial of service" cyber-attack. Such an attack would negatively affect, stall or paralyse the DAGT system and as a result, transactions on the system will be delayed or credited to blocks of the Ethereum blockchain, or even temporarily unworkable.

**( 11 ) Insufficient capacity**

The rapid growth of the DAGT project will be accompanied by an increase in trading volume and the demand for processing power. The DAGT project network may become paralysed or stalled if there is a need for processing power that exceeds the load that nodes can provide when Ethereum blockchain network is up-to-date and may produce fraudulent or incorrect transactions such as "double spend." In the worst case, the DAGT that anyone is holding may be

missing, and a Ethereum blockchain rollback or even a hard fork may be triggered. The aftermath of these events will undermine DAGT' usefulness, stability and security as well as its value.

**( 12 ) DAGT claiming without authorization**

Anyone who obtains access to the DAGT buyer's registered email address or account by decrypting or decrypting the buyer's PIN will have the malicious access to the DAGT for sale purchased by the DAGT purchaser. As a result, the DAGT for sale purchased by the purchaser may be incorrectly sent to any person claiming the DAGT through the purchaser's registered email address or account, and such sending is irrevocable and irrevocable. Each DAGT purchaser should take the following measures to properly maintain the security of his registered email address or account:

- ◆ Use a high-security password
- ◆ Do not open or reply to any fraudulent e-mail
- ◆ Keep confidentiality of personal information

**( 13 ) DAGT wallet private key**

The loss or destruction of the private key needed to obtain DAGT is irreversible. DAGT can be manipulated only through a local or online DAGT wallet with unique public and private keys. Every buyer should keep his or her DAGT wallet private key safe. Neither the Foundation nor any other person can assist the DAGT buyer in

obtaining or retrieving his or her DAGT if his or her DAGT wallet private key is lost, disclosed, destroyed or stolen.

**( 14 ) Popularity**

The value of DAGT depends on the popularity of the DAGT project to a large extent. DAGT is not expected to be popular or commonly used shortly after it is issued. In the worst case, the DAGT may even be marginalized long-term, and only attract a small percentage of users. In contrast, a large part of the DAGT may be speculative. This will result in increasing market price fluctuation, which might reflect the development of the DAGT project in the long term. In the event of such price fluctuation, the Foundation will not (nor does it have responsibility) stabilize or affect the DAGT price.

**( 15 ) Liquidity**

DAGT is neither a currency issued by any person, entity, central bank or state or associate organization, nor is there any support for hard assets or other credit. DAGT's circulation and trading in the marketplace are not part of the Foundation's mandate or quest. The DAGT trading is based on the consensus that relevant market participants reach in accordance with its value. No one has an obligation to redeem or purchase any DAGT from a DAGT holder and no one can to any extent guarantee the liquidity and the market price of DAGT at any time. If a DAGT holder wishes to transfer

DAGT, the holder is required to look for one or more buyers who wish to purchase it at a mutually agreed price. This process may take more time and may not end up in the end. In addition, there may not be digital asset exchanges or another market to list DAGT for public trading.

**( 16 ) Price fluctuations**

Digital assets usually fluctuate sharply when traded on the open market. Price fluctuations occur frequently in the short term. The price may be in bitcoin and Ethereum terms, or in dollar and other fiat money terms. The price fluctuations may be caused by market factors (including speculative trading), regulatory changes, technological innovations, exchange-traded transactions and other objective factors, which reflect changes in the supply-demand balance. Whether this exists in the secondary market for DAGT trading or not, the Foundation is not responsible for any DAGT trading in the market. Therefore, the Foundation has no obligation to stabilize the DAGT price fluctuations and has no obligation to focus on this. The risks involved in the DAGT price must be borne by its traders.

**( 17 ) Competition**

DAGT's underlying agreement is based on open source software, and no one claims copyright or intellectual property rights over the

source code. As a result, anyone can legally copy, remake, design, upgrade, improve, re-encode, reprogram, or exploit DAGT's source code or underlying protocols in an attempt to develop competing protocols, software, systems, virtualization platform, virtual machine or smart contract to compete with DAGT and even catch up with or replace the DAGT project. The Foundation has no control over this. In addition, there have been and will have many blockchain-based platforms competing with DAGT. Under no circumstances will the Foundation eliminate, prevent, limit or reduce such competitive efforts designed to compete with or replace the project.

## 10 Contact us

If you have interest in the project, you may visit the Website <http://www.dagt.io/>.

For more details, please continue to follow DAGT on our social media platforms.

Facebook : <https://www.facebook.com/DAGTofficial/>

Twitter : <https://twitter.com/DAGTofficial>

Youtube : <https://www.youtube.com/channel/UC8FAmhZT7Rx8dS8mSDIDfeA>

Telegram : <https://t.me/DAGTofficial>

Reddit : <https://www.reddit.com/user/DAGTofficial>

Medium : <https://medium.com/@DAGTofficial>



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WeChat



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