

WHITEPAPER

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VERSION 1.0



MERCULET

CHIEF GROWTH OFFICER OF GLOBAL ENTREPRENEUR

This whitepaper is intended for internal and community discussion only. It is not a legally binding document. Developers are relieved of all liability. Detailed information will be released in later versions.

Risk Factor and Disclaimer Statement

This Risk Factor and Disclaimer Statement (this "Statement") is for "Merculet", a distributed system. Persons who may purchase, use, trade or hold the crypto-tokens "MVP" as used for Merculet shall carefully read, comprehend and accept this Statement.

- (1) Before taking any action with respect to Merculet or MVP, you shall peruse and understand:
 - (a) All the information published on the official site of Merculet "www.merculet.io", as may be updated from time to time; and
 - (b) The whitepaper of Merculet.

The information identified above are incorporated as integral parts to this Statement. If you have any question or doubt on anything contained or unaddressed in the information identified above, please communicate with Merculet's developer, Magic Foundation Limited (a Singapore public company limited by guarantee), at your convenience. You shall refrain from participating in the sale campaign of Merculet or purchasing any MVP until answered to your satisfaction.

- (2) MVP by nature is only designed to grant the holders with access to certain functions within the system of Merculet, and therefore does NOT stand for or function as:
 - (a) equity interest (or its like) in or obligations of any entity in any jurisdiction;
 - (b) any creditor's right or claim against any person;
 - (c) investment of any kind in any venture;
 - (d) any securities, no matter whether having intrinsic value or market price or not;
 - (e) any certificate representing certain underlying assets; or
 - (f) any commodity or asset that any person is obliged to redeem or purchase.
- (3) Magic Foundation Limited expressly disclaims its liability, and shall in no case be liable to any person, for:
 - (a) any person's purchase or holding of MVP in violation of any anti-money laundering, counter-terrorism financing or other regulatory requirements that are imposed in any jurisdiction;
 - (b) any person's purchase of MVP in violation of any representation, warranty, obligation, covenant or other provision under the agreement between him/her and the relevant seller, and the resulting failure or inability to make his/her payment or to claim relevant purchased MVP;
 - (c) early termination of the MVP sale for any reason;
 - (d) failure or abortion of Merculet development and resulting failure to deliver MVP;
 - (e) delay or rescheduling of Merculet development and resulting failure to meet any anticipated milestone;
 - (f) any error, bug, flaw, defect or otherwise of the source code of Merculet;

- (g) any malfunction, breakdown, collapse, rollback or hardforking of Merculet or the blockchain of Ethereum;
 - (h) failure of Merculet or MVP to meet any specific purpose, or unfitness for any specific use;
 - (i) utilization of the proceeds raised through the MVP sale;
 - (j) failure to timely and completely disclose any information relating to the development of Merculet, including the source code of Merculet;
 - (k) any purchaser's divulgence, loss or destruction of the private key of his/her crypto-currency or crypto-token wallet (inter alia, the private key of the wallet where that purchaser stores MVP);
 - (l) any default, breach, infringement, breakdown, collapse, service suspension or interruption, fraud, mishandling, misconduct, malpractice, negligence, bankruptcy, insolvency, dissolution or winding-up of any third party crowdfunding portal of MVP;
 - (m) any difference, conflict or contradiction between the information published by Magic Foundation Limited and an agreement between any purchaser and any third party crowdfunding portal;
 - (n) trading or speculation of MVP by any person;
 - (o) listing or delisting of MVP on or from any exchange or trading platform;
 - (p) MVP being classified or treated by any government, quasi-government, authority or public body as a kind of currency, securities, commercial paper, negotiable instrument, investment or otherwise that may be banned, regulated or subject to certain legal restrictions.
- (4) The sale campaign of Merculet, if any, may be early terminated, in case of which a purchaser may only be refunded with part of his/her payment as a result of the Bitcoin/Ether price volatility and/or the expenses incurred by Magic Foundation Limited.
- (5) Merculet is at the stage of development as of the date of this Statement and its philosophy, consensus mechanism, algorithm, code and other technical specifications and parameters could be updated and changed frequently and constantly. While the whitepaper of Merculet has contained certain information of Merculet, it is not absolutely complete and is subject to adjustments and updates that Magic Foundation Limited might make from time to time for certain purposes. Magic Foundation Limited is not in a position, nor obliged, to keep each purchaser closely posted on every detail of Merculet development (including its progress and expected milestones no matter whether rescheduled or not) and therefore will not necessarily provide the purchaser with timely and full access to all the information relating to Merculet that may emerge from time to time. The insufficiency of information disclosure is inevitable and reasonable.
- (6) The source code of Merculet will not be open immediately. Instead the code will be gradually open to public according to the development progress and application status of Merculet. Magic Foundation Limited is not committed to the specific time to disclose the source code of Merculet.

- (7) Crypto-tokens are being, or may be, overseen by the regulatory authorities of various jurisdictions. Magic Foundation Limited may receive queries, notices, warnings, requests or rulings from one or more regulatory authorities from time to time, or may even be ordered to suspend or discontinue any action in connection with the sale campaign of Merculet, Merculet's development or MVP. The development, marketing, promotion or otherwise of Merculet or the sale campaign of Merculet may be seriously affected, hindered or terminated as a result. And since regulatory policies could change from time to time, existing regulatory permission or tolerance on Merculet or the sale campaign thereof in any jurisdiction could be just temporary. MVP could be defined from time to time as virtual commodity, digital asset or even securities or currency in various jurisdictions and therefore could be prohibited from being traded or held in certain jurisdictions pursuant to local regulatory requirements.
- (8) Cryptography is evolving and cannot guarantee absolute security at all times. Advances in cryptography, such as code cracking, or technical advances such as the invention/improvement of quantum computers, could present risks to all cryptography-based systems including Merculet. This could result in the theft, loss, disappearance, destruction or devaluation of the MVP held by any person. To a reasonable extent, Magic Foundation Limited will be prepared to take proactive or remedial steps to update the protocol underlying Merculet in response to any advances in cryptography and to incorporate additional reasonable security measures where appropriate. The future of cryptography or security innovations is unpredictable while Magic Foundation Limited will, together with other Merculet community members, try to accommodate continuing changes in the domains of cryptography and security.
- (9) Merculet is still in the process of development, rather than a finished product ready to launch. Due to the technological complexity of Merculet, Magic Foundation Limited could be faced with unforeseeable and/or insurmountable difficulties from time to time. Accordingly, the development of Merculet could fail or abort at any time for any cause (including insufficiency of funds). The development failure or abortion would result in non-availability of MVP to any participant of the sale campaign of MVP.
- (10) There may be attempts to steal the sale proceeds of MVP (including the fiat currency amount converted therefrom). Such a theft or attempted theft may compromise Magic Foundation Limited's ability to fund the development of Merculet. While Magic Foundation Limited will adopt cutting-edge technical solutions to keep the sale proceeds safe, certain cyberthefts could be hardly unpreventable.
- (11) Nobody can guarantee the source code of Merculet to be flaw-free. It may contain certain flaws, errors, defects and bugs, which may disable some functionality for users, expose users' information or otherwise. Such flaws,

if any, would compromise the usability, stability, and/or security of Merculet and consequently bring adverse impact on the value of MVP. Open source codes rely on transparency to promote community-sourced identification and solution of problems within the code. Magic Foundation Limited will work closely together with other members of the Merculet community to keep improving, optimizing and perfecting the source code of Merculet onwards.

- (12) There are three prevailing categories of distributed ledger adopted among the contemporary blockchain projects, namely, unpermissioned ledger, consortium ledger and private ledger. Merculet will be based on a consortium distributed ledger. While Merculet is initially developed by Magic Foundation Limited, it is not owned, operated or otherwise controlled solely by Magic Foundation Limited, but jointly maintained by various nodes in the consortium.
- (13) The source code of Merculet will eventually be open and could be updated, amended, altered or modified from time to time. Nobody is able to foresee or guarantee the precise result of an update, amendment, alteration or modification. As a result, any update, amendment, alteration or modification could lead to an unexpected or unintended outcome that adversely affects Merculet's operation or MVP's value.
- (14) MVP will be "ERC-20" tokens on Ethereum. Ethereum rests on open-source software and is an unpermissioned distributed ledger. Regardless of Ethereum Foundation's effort to keep the network of Ethereum secure, anyone may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructural elements of Ethereum which the security measures adopted are unable to prevent or remedy. This may consequently result in the loss of MVP or any other digital tokens held by a person.
- (15) Ethereum is designed to be public and unpermissioned and therefore may suffer cyber-attacks such as "distributed denial of service" and "Sybil attack" from time to time. Such attacks will adversely affect, stagnate or paralyze the network of Ethereum and accordingly render the transactions thereon delayed to be recorded or included in the blocks of Ethereum's blockchain or even temporarily unable to be performed. The operation of Ethereum will be affected, suspended or discontinued as a result.
- (16) Any person who gains access to the MVP purchaser's registered email or registered account by deciphering or cracking the purchaser's password will be able to claim in bad faith such MVP as purchased in the sale campaign of Merculet. As such, the MVP purchased in the sale campaign of Merculet may be misdirected to the person whoever claims that the same through the purchaser's registered email or registered account, which sending is not revocable or reversible. Each purchaser shall take care of the security of his/her registered email and registered account throughout by taking such actions as: (i) using a highly secure password; (ii) refraining from opening or

- responding to any scam emails; and (iii) keeping strictly confidential all the secret or personal information about himself/herself.
- (17) The loss or destruction of a private key required to access MVP may be irreversible. MVP are controllable only by possessing both the relevant unique public and private keys through local or online wallet. The holder of MVP is required to safeguard the private keys contained in his/her own wallet(s) where his/her MVP is stored. Where such private key of the holder is lost, missing, divulged, destroyed or otherwise compromised, neither Magic Foundation Limited nor anyone else will be able to help the holder access or retrieve the related MVP.
- (18) Subject to the specific underlying protocol at the launch of Merculet, the total quantity of MVP may increase over time, and could further increase as a result of the adoption of a patch or upgrade of Merculet source code. The resulting inflation of MVP supply could lead to the drop of market price, and consequently MVP holders could suffer economic losses. It is not guaranteed that a purchaser or holder of MVP would be compensated or made good somehow for the MVP inflation.
- (19) The value of MVP hinges heavily on the popularity of Merculet. Merculet is not expected to be popular, prevalent or widely used soon after the launch. The worst-case scenario is that Merculet may even remain marginalized in the long run, appealing to only a minimal portion of the users. By contrast, a significant portion of MVP demand could be of speculative nature. The lack of users may result in increasing volatility of MVP's market price and consequently compromise Merculet's long-term development. Magic Foundation Limited will not (nor has the responsibility to) stabilize or otherwise affect MVP's market price if there is any such price.
- (20) MVP is not a currency issued by any individual, entity, central bank or national, supra-national or quasi-national organization, nor is it backed by any hard assets or other credit. The circulation and trading of MVP on the market are not what Magic Foundation Limited is responsible for or pursues. Trading of MVP merely depends on the consensus on its value between the relevant market participants. Nobody is obliged to redeem or purchase any MVP from any MVP holder. Nor does anyone guarantee the liquidity or market price of MVP to any extent at any time. To divest his/her MVP, a MVP holder would have to locate one or more willing buyers to purchase the same at a mutually agreed price, which attempt could be costly and time-consuming and does not necessarily bear fruit. Moreover, there could be no crypto-currency exchange or other marketplace having MVP listed thereon for trading.
- (21) Cryptographic tokens, if traded on public markets, usually have extremely volatile prices. Fluctuations in price over short periods of time frequently occur, which price may be denominated in Bitcoin, Ether, US Dollars or any other fiat currency. Such fluctuations could result from market forces (including speculations), regulatory changes, technical innovations,

availability of exchanges and other objective factors and represent changes in the balance of supply and demand. Magic Foundation Limited is not responsible for any secondary market trading of MVP, no matter whether or not there would be such markets for MVP. Therefore, Magic Foundation Limited neither is obliged to tame the price volatility of MVP nor cares about that. The risks associated with MVP trading price have to be taken by the MVP traders themselves.

- (22) Merculet's underlying protocol is based on an open-source computer software. Once the source code is open, nobody claims copyright or any other type of intellectual property right of the source code. As a result, anyone can legally copy, replicate, reproduce, engineer, modify, upgrade, improve, recode, reprogram or otherwise utilize the source code and/or underlying protocol of Merculet in an attempt to develop a competing protocol, software, system or smart contract, which is out of the Seller's control and may consequently compete with or even overshadow or overtake Merculet. Besides, there have been and will be various competing blockchain-based platforms that compete with Merculet. The Seller will in no case be capable of eliminating, preventing, restricting or minimizing such competing efforts that aim to contest with or overtake Merculet.
- (23) While MVP will initially be generated as "ERC-20" tokens on Ethereum, it may later be converted, if technologically necessary or advisable, into such crypto-tokens as native to the blockchain of Merculet upon the launch of Merculet. If such conversion occurs, the MVP holders shall perform it in accordance with the then instructions of Magic Foundation Limited. The holders of MVP will not have access to Merculet's functions or utilities until the foregoing conversion is completed.
- (24) Merculet will allow third parties to issue their own "User Attention Tokens" within the system of Merculet in connection with the services or products offered by such third parties. All such User Attention Tokens are not subject to no censorship, restriction, control, pre-qualification or admission requirement. Magic Foundation Limited neither intends nor is able to act as a censor to scrutinize to any extent any User Attention Tokens within Merculet. Certain User Attention Tokens may involve fraud, misrepresentation, over-commitment, misleading publicity, default, misconduct or other flaws, which are all attributable to the relevant issuers instead of Magic Foundation Limited. The regulatory authorities of certain jurisdictions could take administrative or judicial actions against the issuers or users of certain User Attention Tokens. Any punishment, penalty, sanction, crackdown or other regulatory effort made by any governmental authority may more or less frighten or deter existing or potential users away from using Merculet and holding MVP, and consequently bring material adverse impact on the prospect of Merculet.

Table of Contents

1. Background	11
1.1. Industrial Pain Point	11
1.2. Industry Background: Embracing the Disruption of Investor-Consumer- Producer Relation	11
1.3. User Attention based Growth Methodology.....	12
1.4. Merculet Goals and Vision.....	12
2. Merculet Solution.....	12
2.1. Merculet Attention Value Network.....	12
2.2. The Circulation Value of MVP.....	14
2.2.1. <i>The Value Anchor of MVP</i>	14
2.2.2. <i>Characteristics of MVP</i>	14
2.2.3. <i>The Circulation of MVP</i>	14
2.3. Technology Implementation of Merculet	16
2.3.1. <i>Multi-tier Architecture with Multi-Chain and Multi- Asset</i>	16
2.3.2. <i>Merculet Protocol Suites</i>	18
3. Merculet UAV Evaluation System	19
3.1. UAV Evaluation.....	19
3.2. The Issue of UAT.....	20
3.3. Application Market of Merculet UAT Alliance.....	20
3.4. Golden Triangle of User Incentive	21
4. Merculet Open Content Platform.....	21
4.1. Future Architecture of Content Module	23
4.2. Universal Content ID	23
4.3. Universal Content Protocols	24
4.4. Reputation System.....	24
4.5. Consensus Mechanism of Application Layer: R+POS.....	25
4.6. Governance on Content Community.....	27
4.7. Community Court (Arbitration and Dispute Settlement)	27
5. Foundation.....	27

6. Some Clients in Partnership	27
6.1. Strategic Partner: Elex.....	28
6.2. Strategic Partner: Solo Ads	28
7. Exclusive Strategic Partner: MagicWindow	28
7.1. Introduction of MagicWindow.....	28
7.2. Related Data of MagicWindow.....	29
8. Roadmap.....	29
9. Team.....	31
9.1. Ivan Jiang.....	31
9.2. Shen Jun Zhang	31
9.3. Jerry Gao	31
9.4. Hai Bin Li	31
9.5. Kevin Wu.....	32
9.6. Yi Ting Qiang	32
9.7. Tony Shen.....	32
9.8. Jun He	33
9.9. Keynes Cheng	33
9.10. Stanly Hu	33
10. Advisors	34
10.1. Prof. Shou Cheng Zhang.....	34
10.2. Shen Bo.....	35
10.3. Roger Lim.....	35
10.4. Bin Sen Tang	35
10.5. Yue Feng Qiu.....	35
10.6. Iris Yin	35

Abstract

Blockchain technology enables users and entrepreneurs, users and users, entrepreneurs and entrepreneurs to collaborate efficiently via mathematics and code without having to rely on a large number of intermediaries and middlemen. This will disrupt the investor-consumer-producer relation globally!

We are living in an era with an oversupply of information towards consumers. The excessive information not only becomes a burden to corporate growth but also inefficiently bottlenecks the user traffic. The creation of Merculet utilizes the blockchain technology, which focuses on the transformation from the Internet of Information to the Internet of Value.

Merculet uses blockchain technology to transform the relations between consumers, producers, and investors. It allows users to monetize their attention. Meanwhile, it also helps enterprises grow their businesses by creating a virtuous feedback ecosystem and the redistribution of the trillion-dollar value-driven economy.

Merculet has built an Attention Value Network (token: MVP). It connects both the supply and demand sides of attention with an open protocol suite to promote a virtuous circulation of the Internet of Value.

There are three core components:

- 1) The UAV (User Attention Value) evaluation system will scientifically measure the value of the user's attention while seamlessly integrating with traditional reward-point systems.
- 2) UATs (User Attention Tokens), which is the designated tokens for each entrepreneur. The UAT will be anchoring the basic MVP, enabling the synergy and the value exchange between entrepreneurs.
- 3) Open Content Platform will be built based on consensus and driven by tokens, becoming the sources of user attention, and encouraging all the users in the ecosystem to actively promote the virtuous cycle of the global content ecosystem as participants.

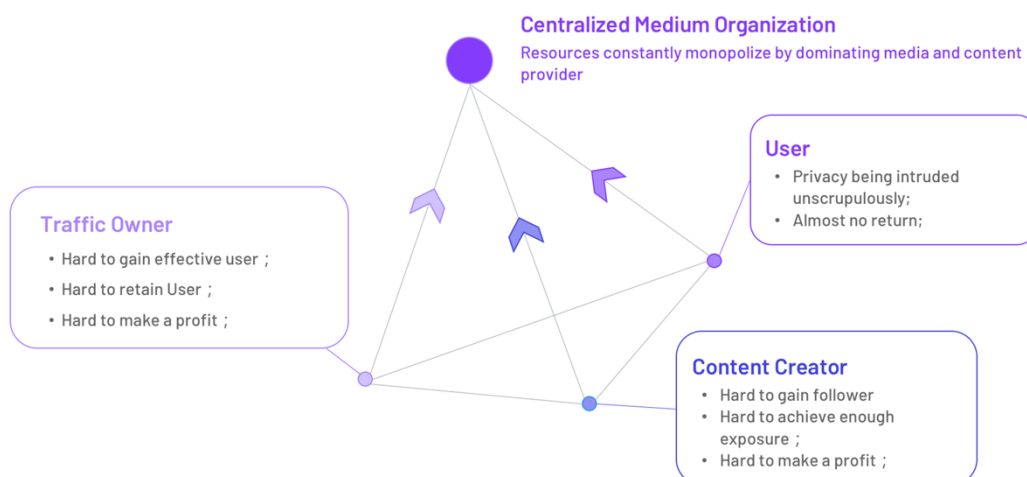
Merculet has defined partnership with some reliable partners for actual business practice, such as Elex, with years of focus on overseas game distribution; Solo Ads, with years of overseas traffic operation, commercialization of advertisements with a well-developed product matrix; MagicWindow, with years of experience of providing smart content distribution services to entrepreneurs.

1. Background

1.1. Industrial Pain Point

At the moment, acquiring new users is increasingly difficult and expensive for both mature and start-up enterprises. What's worse is that the platform can't acquire new users and retain old users. It undoubtedly brings huge challenges to the sustainable and healthy development of the enterprise.

In the era of the Internet of Information, only information can be sent and exchanged but value or money cannot be sent directly online. This renders the user's value being difficult to measure non-profitable. The large users' base of an enterprise is the reason why the enterprise is valued at one hundred billion, but they seem to be not able to be valued as deserved. Users' time, money and the data they generated are taken advantage of. It's unfair to users. The value of users is underestimated, which in turn exacerbates the difficulty of business operations and creates an unpromising vicious cycle.



1.2. Industry Background: Embracing the Disruption of Investor-Consumer-Producer Relation

The transparent data that cannot be changed on blockchain enhance trust among different parties. The smart contract on top of the blockchain enables enterprises to achieve value transferring and establish trust with users and other enterprises directly. In most scenarios, only mathematics and code is needed to ensure the contractual relationship between them. The old business model and production relations have been broken.

At the age of the Internet of Information, dominating enterprises with higher organizational efficiency or stronger capital advantages have monopolized their fields with their scale advantages. However, when it comes to the Internet of Value, the advantages of the dominating enterprises are no longer absolute, and the

disruption of the Investor-Consumer-Producer relation brings new opportunities to the entrepreneurs. Only by better embracing the new relation and operation mode can we form virtuous growth cycle and break the monopoly.

Meanwhile, for the dominating enterprises, they must actively tackle with the challenge of decentralization brought by blockchain technology and explore new types of growth mechanism to achieve mutual benefit between enterprises and users.

1.3. User Attention based Growth Methodology

The contradiction between the exponential growth of information in the mobile Internet and the finite user attention, which makes attention a scarce resource. Blockchain technology has made it possible for users to turn their attention into tangible value and provided a foundation for realizing the new growth model which takes user's attention as the core link.

The core of growth is to gain the user's attention: the user's attention means traffic, and it is essential for the enterprise to acquire, evaluate, motivate, and operate. At the same time, users' attention towards a certain product or service is considered as recognition and loyalty of the enterprise. This should be part of the enterprise's value. Users pay attention to become part of the enterprise's value, and then get rewarded; enterprises provide users with attention value measurement and conversion, and truly form a community of interests with users. It will be able to obtain sustained growth!

At the same time, content is the primary source of attention. It's essential to promote the efficient production and circulation of content.

1.4. Merculet Goals and Vision

Merculet, as the Chief Growth Officer of Global Entrepreneurs, uses blockchain technology to transform the relation between consumer, investor and producer, provides entrepreneurs with the one-stop solution, enabling global users to monetize their attention. Meanwhile, it also helps enterprises grow their businesses by creating a mutually-positive feedback ecosystem and the redistribution of the trillion-dollar value-driven economy.

Merculet hopes that every user will benefit from blockchain technology without changing their habits; every entrepreneur who cherish their users will achieve rapid growth through Merculet by providing them deeper values.

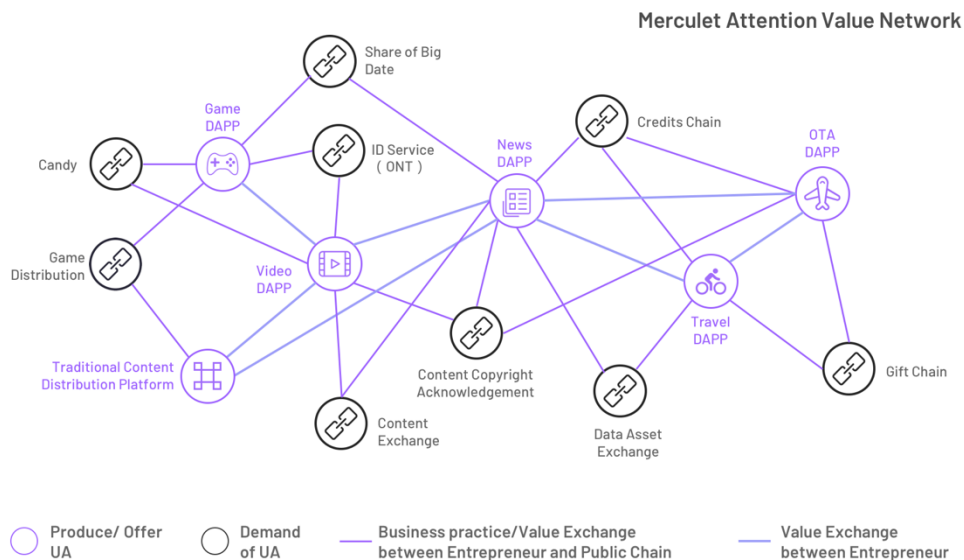
2. Merculet Solution

2.1. Merculet Attention Value Network

Merculet proposes a growth methodology based on user attention: Merculet constructed Attention Value Network. This network connects both the supply and

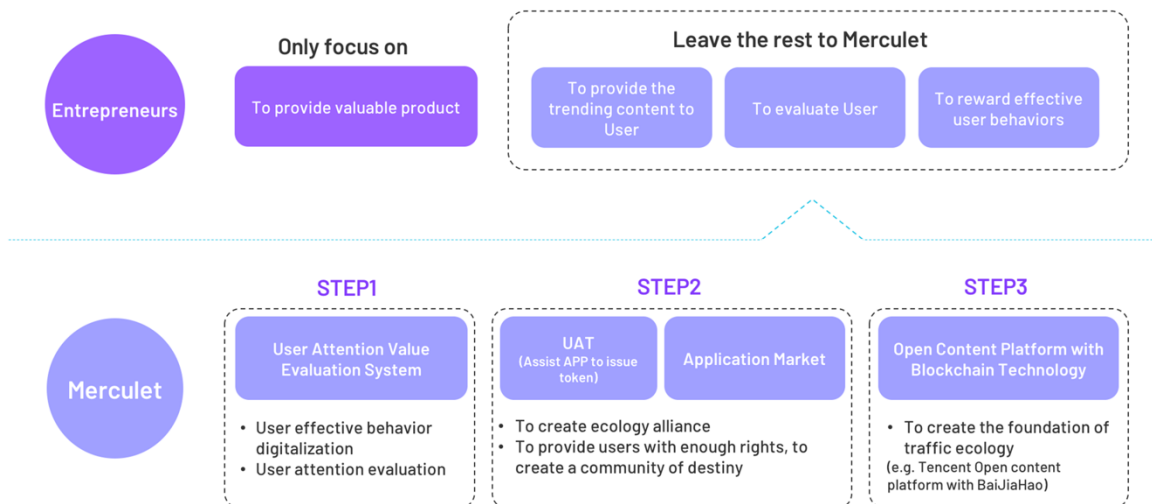
demand sides of attention with an open protocol suite to promote a virtuous circulation of the Internet of Value. On the one hand, it provides diverse methods for user operation. On the other hand, it offers real users and business scenarios for various existing public chain projects, promoting the effective circulation of value.

Attention Value Network realizes the value circulation in a distributed commercial society, brings a brand-new production relationship experience to users and entrepreneurs, and re-defines the structure of valuable user traffic.



The core components of the project include:

1. User Attention Value (UAV) evaluation system:
UAV system effectively evaluates user attention, completes digitalization and capitalization, and provides a proof of effective workload, that is, UAV. It established a long-lasting trust relationship between entrepreneur and user as well as a new mechanism for the community of interests;
2. Attention Incentive system: UAT (User Attention Token), Application Market of Merculet UAT Alliance
Entrepreneurs can issue UAT to users based on UAV value. The UAT will be anchoring the basic MVP (Merculet Value Protocol) token, enabling the synergy and the value exchange between entrepreneurs, thus creating an era of the token.
3. To address the source of user attention, Merculet will provide a blockchain based Merculet Open Content Platform: Based on consensus and driven by token, it will provide a decentralized platform for the entire industry chain globally. It also dedicated to solving the problem of global content circulation brought by cultural differences.



2.2. The Circulation Value of MVP

2.2.1. The Value Anchor of MVP

As the cornerstone token of the business growth-driving, MVP provides fundamental value anchors for entrepreneurial activities of entrepreneurs around the world:

- Let entrepreneurs have more business scenarios: such as online advertising, content subscriptions. MVP will continue to support more business scenarios to drive them to grow and continuously improve the ecological value;
- As a reward for user's attention, it will truly achieve the effect of 1+1>2: MVP is not limited to a single App or a single enterprise but can circulate. It is closely related to the growth of various enterprises in multiple scenarios. At the same time, effective evaluation of user's attention can be used to endorse entrepreneurs so that the business logic can be quickly operated.
- As an incentive for the basic amount of effort in Open Content Platform, such as rewards for translators;
- As a reward for high-quality content producers in the process of content circulation, promote the sound development of content ecology.

2.2.2. Characteristics of MVP

MVP has the following features:

- Limited total amount: maintain a certain degree of expandability and scarcity;
- Numerous circulation scenarios: with a wide coverage, it supports all business scenarios of customer service enterprises;
- Wide target audience: Attention Economy covers the entire mobile Internet users. MVP can deepen the transformation and evaluation of user value, and gradually guide value sharing.

2.2.3. The Circulation of MVP

MVP, as the cornerstone token of Merculet, runs through the entire system and is

used by different holders: entrepreneurs, users, content contributors and advertisers

Each role has different acquisition and consumption scenarios:

1. Entrepreneurs

Entrepreneurs use MVP to provide continuous or event incentives for the user's attention, with the following advantages:

- 1) There is more space to explore than conventional coupon incentives;
- 2) There is a more sustained degree of attention than conventional coupon incentives: The degree of attention gained by coupon incentive is one-off, but MVP could be continuing to pay attention to the development process before it is consumed, dramatically increasing the user's attention;
- 3) To a certain extent, the better the development of eco-entrepreneurs, the higher the value of the MVP ecosystem: users will take the initiative to do a lot of things that are beneficial to entrepreneurs because of UAT/MVP's long-term. Thus, UAT/MVP promotes the positive circulation of MVP ecology;
- 4) Prior to the entrepreneurs' tokens being issued, MVP provides a strong endorsement for the entrepreneur users' incentive program to stimulate growth.
- 5) In the case that the entrepreneur's token operates well, it can achieve an "1+1>2" result by enriching the users' choices and experiences;

Also, entrepreneurs can earn MVPs by contributing to the ecology, such as using the content from Open Content Platform or allowing their own advertising system to support the consumption of MVP.

As strategic support, entrepreneurs return a portion of the token from advertising revenue or content revenue to the pool of support plans. It could promote the healthy development of the entire Merculet ecosystem; meanwhile, the increase in the ecological value of MVP will in turn support entrepreneurs to a greater extent. It builds the positive circulation.

2. Users

Entrepreneurs will issue UAT rewards based on the UAV value obtained by the users, and then reward certain MVPs according to the value of UAT. Users can gain access to the application/welfare market based on their MVP numbers, or they can redeem incentive in a different enterprise within the Merculet ecosystem.

The future of the distributed business will be user-centric, and users will have various token attributes (basic token and proof of rights). The large-scale growth of users can bring about the rapid circulation of MVP and the practice of larger-scale scenarios.

3. Content Contributors

The content contributors mainly refer to individuals or organizations who can provide content or people who have content related skills such as video production and content translation.

In terms of use, content contributors have a more direct consumption scenario: using MVP to publish tasks in the community and provide more MVPs as rewards on demands, such as translation, subtitle matching, etc. In addition, it is also possible to purchase the better spot for content publishing from parties that provide users traffic which can get more attention.

At the same time, the Merculet platform regularly rewards outstanding content contributors: for example, additional MVP awards for the top users of the month/week to encourage active and benign contributions from users within the community.

4. Advertisers

Certain kinds of high-quality resources in the growth ecology are accepted by MVPs, including in-feed ads, content promotion spot, exposure of naming spot in application market or some important rankings or creative activities.

2.3. Technology Implementation of Merculet

2.3.1. Multi-tier Architecture with Multi-Chain and Multi- Asset

The establishment of a distributed business requires three basic prerequisites:

1. Internet Users Onboard
2. Internet Enterprises Onboard
3. The maturity of blockchain fundamental technology and products

Merculet is committed to providing global Internet companies with standardized, large-scale, rapid adoption solutions (i.e., Internet Enterprises Onboard). Meanwhile, Merculet also aims to bring a massive amount of users and enterprises into the blockchain based Internet of Value, without changing the behavior of Internet users (i.e., Internet Users Onboard).

Unlike most blockchain projects, Merculet provides a solution that enables the entire value loop to leap forward. From the first day, it will face hundreds of millions of Internet users and hundreds of millions of Internet enterprises. The solutions provided by Merculet need to be able to navigate the differences between Internet-level user products and blockchain-level professional products, as well as the contradiction between the existing public chains and several problems: the intermediate status the behavior of the massive amount of mobile users, high-frequency small-sum transactions, user experience with 1 second response time and unpredictable miner's cost (gas fee).

Under this circumstance, Merculet needs to solve the following problems:

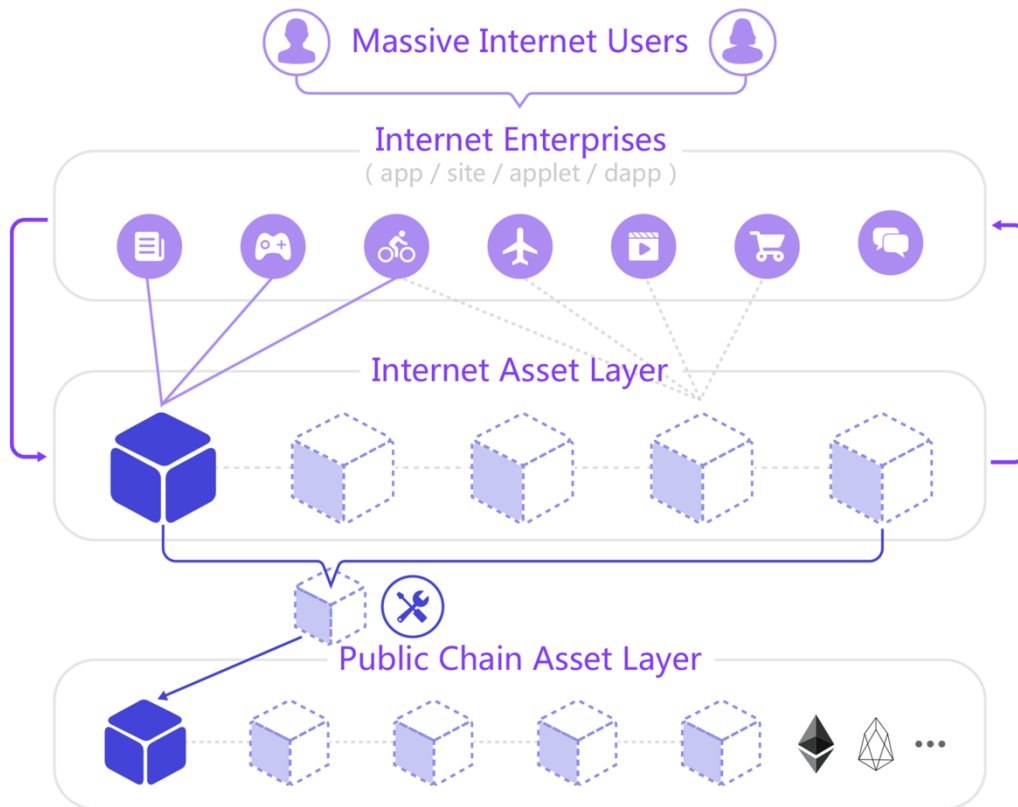
1. **User experience with 1 second response time:** The miner's packaging time is unpredictable, and the feedback time for the asset transfer and behaviors like purchase on the public chain depends entirely on the performance, throughput, current status. It's difficult to estimate. The transaction cannot be completed in real time, and the user experience will be inferior as an internet product;
2. **Blocking of Public Chain:** Massive high-frequency internet-level access will form "offensive" access to the public chain. Once the public chain is blocked, other customers on the public chain will also be affected.

3. **Gas Fees:** there is a large number of intermediate states exists among a large number of Internet users and thousands kind of small incentives (i.e., red pockets). If each time a transfer of assets requires miners' fees, a large amount of internet activity will lose its original meaning. For example, the size of the red-pocket grabbed by users or the attention rewards obtained within a certain period of time is not enough to pay the miners' fees;
4. **The link between the public chain's original assets and Internet services:** Open up the circulation of the token, so that it can effectively transfer in the Internet service ecosystem;
5. **Privacy protection and data isolation of enterprise-level applications:** It is impossible for enterprises to put all data on the chain, and the data which on the chain also needs to be appropriately isolated following the enterprise's demands;
6. **Stability:** Release of product requires stable fundamental technology support.

Merculet uses multi-chain asset mapping to solve the above problems:

1. **Native asset layer:** Merculet's MVP Token, as well as some UAT tokens that were selected for issue on the public chain, were released based on Ethereum ERC20 as the user's native asset layer;
2. **Internet assets layer:** This layer is designed to build a free-flowing value internet with no gas fee, real-time feedback according to a relatively credible infrastructure. Regarding specific technology implementation, the first stage of the backbone technology use Hyperledger Fabric and other technical stack, to build high concurrent "Internet Asset Layer" based on intelligence contract; The circulation of assets in the middle of the state will be completed the real transfer by the relatively reliable bookkeeping node. It will achieve the real zero Gas Fees and real-time user experience for asset transfer within this layer and mapping with the native asset layer appropriately. While the intermediate state accumulated to a certain extent, the asset in native layer will be on-chain after being triggered by user's action.

Merculet's technology vision is to promote the actual releasing of value through suitable architecture. In this process, Merculet is also working with a large number of fundamental infrastructure development teams, including public chain teams, to improve the public chain infrastructure that can meet enterprise-level requirements, and to perform unperceived migration when the solution reach a certain degree of maturity.



2.3.2. Merculet Protocol Suites

Merculet consists of a series of protocols and DApps (Decentralized Applications) running on top. Some of the protocols are as follows:

1. ATP: Attention Tokenization Protocol

ATP is to digitize user behavior, rate user attention, and translate user attention into effective Proof of Work (PoW).

2. ARP: Attention Reward Protocol

It rewards user in accordance with the user's attention rate and supports multiple rewards. For parties with budgets, ARP provides a group of protocols to help parties to encourage eco-user and rules and conditions; it includes: standard access protocols, rules-making protocols, budget allocation protocols, settlement and reporting protocols. For parties with users and wants to provide a small incentive to the user, ARP also provide standard access protocols, distribution protocols, settlement and reporting protocols, and withdrawing guidance.

3. UCP: Universal Content Protocol

It contains a group of sub-protocols to support the entire content distribution process, including content import protocol, content export protocol, content consumption protocol, evaluation of content dissemination protocol and billing protocol.

**See 4.3 for details*

4. UIP: Universal ID Protocol

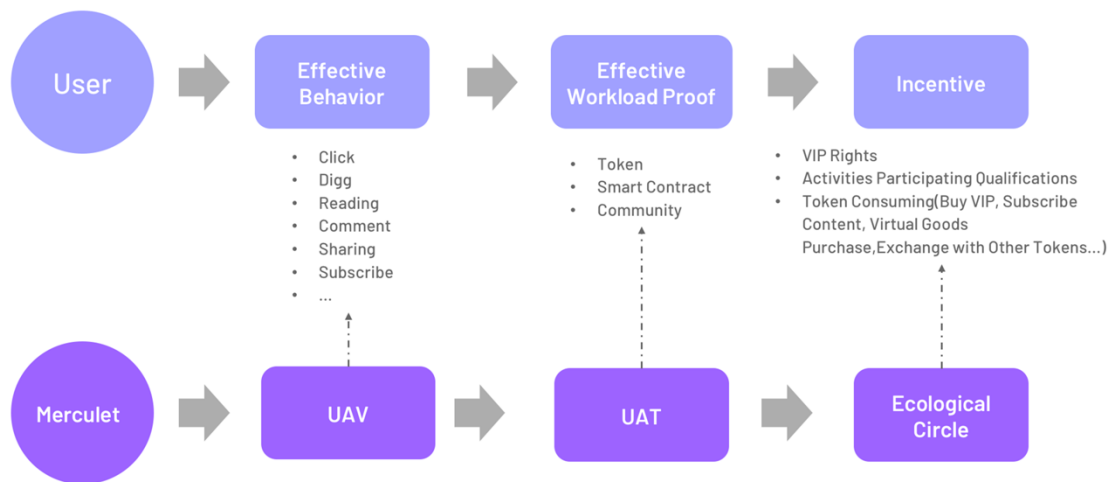
It unites all ID services to allocate users, content, businesses and other ID, and use the ID in the relevant business cycle for unification. No matter how the back-end implementation and business change, Merculet will create UID for any application entity (Content Creator, Skill Owner, Traffic Owner, etc.). Different business entities are associated with different attribute fields, such as reputation attribute or skill attribute. These UIDs, as well as the attributes associated with the UID, become important assets on the chain.

3. Merculet UAV Evaluation System

3.1. UAV Evaluation

Entrepreneurs can access the UAV system through a set of open protocols, digitize the user behavior within the App, and measure the user's effective workload with UAV values. The UAV system is seamlessly compatible with the traditional reward-point systems. It could scientifically evaluate the value of user's attention.

The distributed ledger design brought by blockchain technology solves the trust and contract issues between users and entrepreneurs. It uses a more secure, transparent, efficient, and unchangeable UAV value to ensure user rights and mutual-trust in internal circulation.



Formula :
$$X = \frac{\min (Te, \frac{t}{T})}{\sum \min (Te, \frac{t}{T})} \times \alpha P + \frac{i}{I} \times \beta P + \frac{co}{CO} \times \gamma P + \frac{d}{D} \times xP + \frac{f}{F} \times yP$$

X: the UAVs the user gains over a period of time.

P: the UAVs converted by the incomes in a certain proportion which traffic owner gains from the liquidation of content.

T: the average reading time of all content of the traffic owner in a period.

t: the user reading market of all content in a period.

Te: parameter of user's valid content length, normally is a multiple of the average reading length.

l: the total exposure of traffic owner in a period.
i: the total exposure of traffic owner in a period by current user.
CO: the total number of comments for traffic owner in a period.
co: the total number of comments for traffic owner in a period by current user.
D: the total number of likes on content for traffic owner in a period.
d: the total number of likes on content for traffic owner in a period by current user.
F: the total number of reposting the content of traffic owner in a period.
f: the total number of reposting the content of traffic owner in a period by current user.
 $\alpha, \beta, \gamma, x, y$: share proportion in the token from reading length, click, exposure, the sum of the three parameters is 1.

3.2. The Issue of UAT

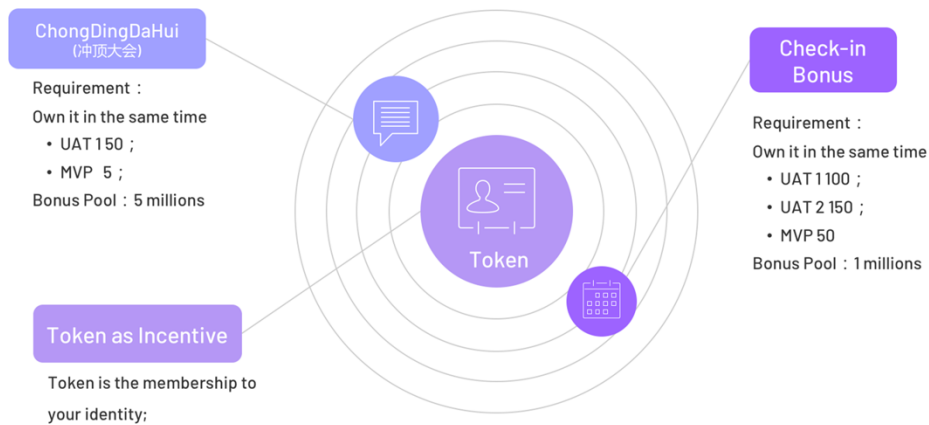
Merculet helps entrepreneurs issue their tokens quickly and easily. These types of tokens are collectively referred to as User Attention Tokens (UATs). The emergence of UAT allows entrepreneurs to formulate their own operations and redeem rules more flexible, providing users with more valuable rights to exchange. At the same time, MVP as the cornerstone token achieves synergy and value exchange among different entrepreneurs. It promotes the effective circulation of value and maximizes the value of users' rights. Also, UAT helps entrepreneurs to make the preparation of the public chain from the very first day: based on the blockchain era, the brand-new growth methodology, operation concept, technology practice, value demonstration, community operation, and circulation of ecology.

3.3. Application Market of Merculet UAT Alliance

Members of alliance will share the same application market, in which each member is allowed to set bonus pool according to the laws and regulations of the country. It will be covered by each APP, Merculet, other third parties.

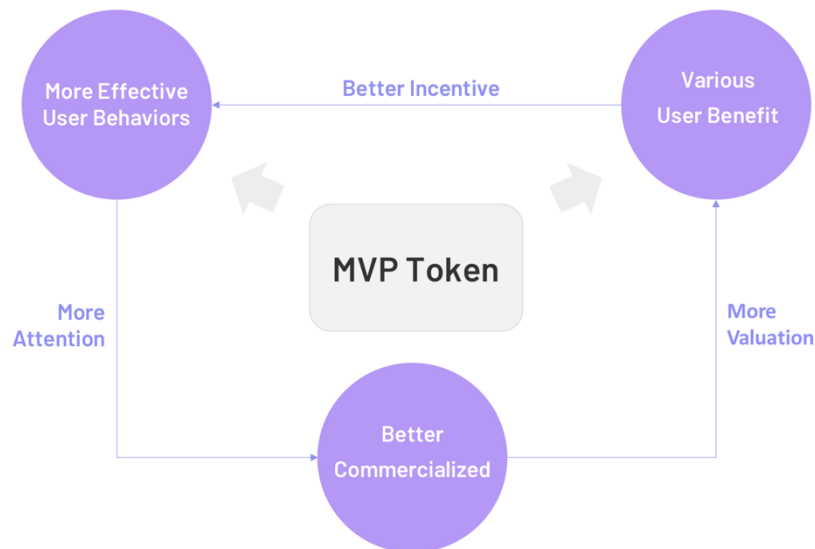
Goals of Application Market of Merculet UAT Alliance:

1. To build an era of token, incentive is directly linked to the UAT/MVP owner;
2. The rights and interests of alliance users are symbiotic, incentive conversion is smooth, and the value scene seamlessly switches;
3. Decentralized autonomous operations: eliminate the complexity of point-to-point cooperation settlement before;



3.4. Golden Triangle of User Incentive

Unlike other projects, Merculet has helped entrepreneurs perform golden triangle of user incentive from the very first day: locating the value anchors for common incentives from the business scenario, thereby achieving healthy growth rather than merely relying on the performance of exchange.



4. Merculet Open Content Platform

In order to solve the problem of getting attention and enhance the value of attention, Merculet builds a blockchain-based Open Content Platform.

Among all the growth solutions, promoting the production and circulation of quality content is a core task. Regarding content, various countries have already launched a variety of content platforms and presented a centralized trend. Entrepreneurs face many difficulties.

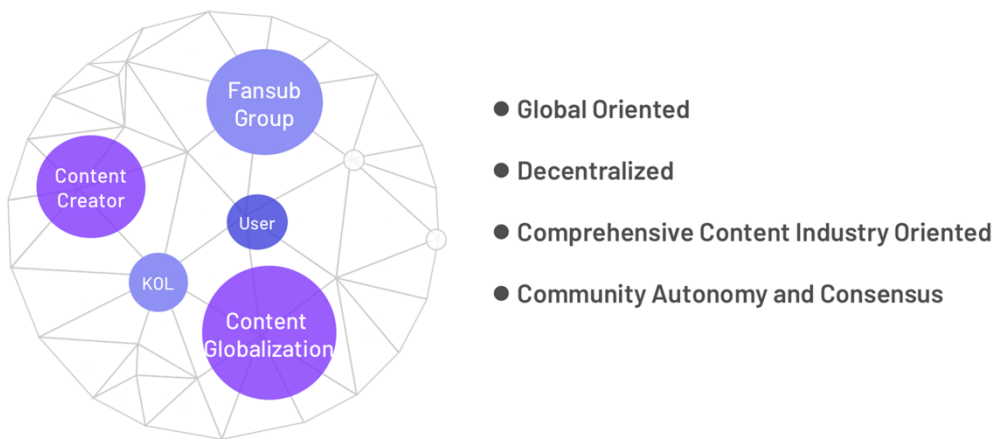
For start-ups, the discovery of premium content and user incentives in the community requires a lot of work and time; while relatively mature enterprises also face other kinds of difficulties. One-to-one communication for content source cooperation and tedious processes for copyright acknowledgment, plus the language and cultural differences faced by content internationalization, etc.

Merculet hopes to help entrepreneurs solve the difficulties of content circulation, promote the transfer of attention value and the positive circulation of global content ecology.

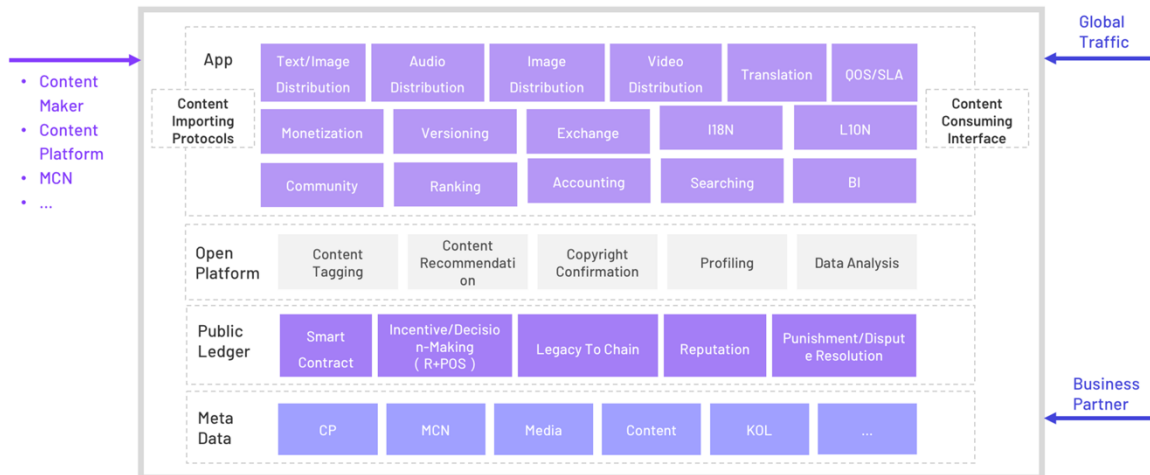
The Open Content Platform will be oriented towards the global and entire industry chain, based on consensus and driven by tokens. It provides a decentralized solution with community autonomy and consensus to solve the content circulation problem.

The Open Content Platform will be able to realize automation operations, and will be open to all parties in the content industry: existing public chains, existing chain applications, content creators, content demanders, and content copyright trading platforms etc. It assists them to achieve quick docking and benign operation.

Merculet defines the standard model of content, content infrastructure services, access control and APIs, etc., to help each node in the content of ecological to be quickly found and with a very little cost to complete the upstream and downstream docking, while also achieving automated operations and a closed loop in commercial value. At the same time, the incentive and evaluation between services are formed by the Token and Consensus (POS + Reputation) which could minimize the cost of operation.



4.1. Future Architecture of Content Module



- **Metadata layer:** Merculet will define a set of extensible metadata model standards to include content and related stakeholders to help each content and various stakeholders settle in.
- **Public ledger level:** A multi-layered approach to record the results that need to be confirmed, including reputation, attention evaluation, and community voting results.
- **Open platform:** Merculet will develop a protocol group (see 2.3.2). Any organization can access content-related services according to the protocol group, including but not limited to recommendation systems, labeling systems, copyright rights acknowledgment, audience profiles and data analysis. Reputation mechanisms are used to assess the quality of services provided by various service providers.
- **Application layer:** It's the end-user-oriented DApp which is accessed according to the protocol group defined by Merculet or from the service provider who provides the protocol from the open platform layer.

4.2. Universal Content ID

Merculet could integrate with the third-party content service, either centralized or decentralized. These services include but are not limited to.

1. Third-party content sources;
2. Third-party copyright confirmation service;
3. Third-party tagging service;

Each third-party content service has its own content ID. To identify the content from different sources and services, Merculet provides a Universal Content ID (short as UID). UID as part of Merculet 's unique identity access protocol and is used to uniquely identify content identities on different chains or centralized content platforms. At the same time, Merculet's ID Service will map the UID with content ID from third-party services. For the universal content protocol, the DApp always uses the UID to locate content. When the third-party service needs to be called, the ID Service is responsible for finding the content ID of the third-party service

corresponding to the UID, as an input argument of third-party service.

4.3. Universal Content Protocols

There're a lot of vertically-oriented, chain-based applications in the content industry. It's inevitable for developers to develop DApps based on multiple chains.

As an important part of the Attention Value Network, the Universal Content Protocols will cooperate with various existing on-chain applications to serve various business scenarios of DApp and promote the circulation of content.

Mercurlet provides the universal content protocols, abstracting the invoking of a smart contract, other third-party services and cross chain's services. These protocols are developer friendly and can lower the development cost. The extensibility and compatibility will be guaranteed by updating the protocols continuously.

4.4. Reputation System

The consensus mechanism of most chains is based on an effective workload or agent, while various problems exist. As a commercial system, Mercurlet intends to introduce a reputation system into a chain for better consensus judgment, maintenance of good community development. The reputation system is an important system feature for the user besides token value, because the token can be used for redemption and circulation, and can be obtained through other means, and when in consensus judgment, every vote will be determined by the token user. Normally the token is only part of the user property, which is not an ideal solution to pledge with a token for voting, and easy to be manipulated by the consortium, on the other hand, a user's reputation is a long-term process of accumulation which cannot be manipulated. It will help to recognize the robot/man-made operation and other common mobile internet deception means.

The feature of each role on the chain and related behavior will be included in the evaluation of reputation system which will comprehensively assess a user in a community from five dimensions, and the reputation will display as similar as experience value, but with a limit, according to the different segmented value, the higher reputation is, the slower it grows.

Dimensions of reputation:

- **IDENTITY:** date of registered in the community, the completion of the relevant information, super V who invite into the community, the number of followers etc.
- **PERFORMANCE:** records of performance in the community, to consider the community development, the negative performance has to be recovered by more positive performance, which is simply said as rise slow, fall fast;
- **ACTIVATION:** to consider the behavior of the user in community, such as the share, comment, likes, etc. of every single user, the posts of content creators etc.
- **WEALTH:** to comprehensively consider the credit points, points types, maximum historical points, the velocity of credit circulation of each user in

community, etc.

- **CONTRIBUTION:** Any positive effect on the community's prosperity and development, such as sharing new users and the quantity of content translations;

Calculation formula of Reputation: $R = N * 2 / \pi * \arctan ((A + B + C + D + E) / \gamma)$

R: The final reputation value

N: Limitation of reputation value, temporary as 1000

A: Score of identity

B: Score of performance

C: Score of activation

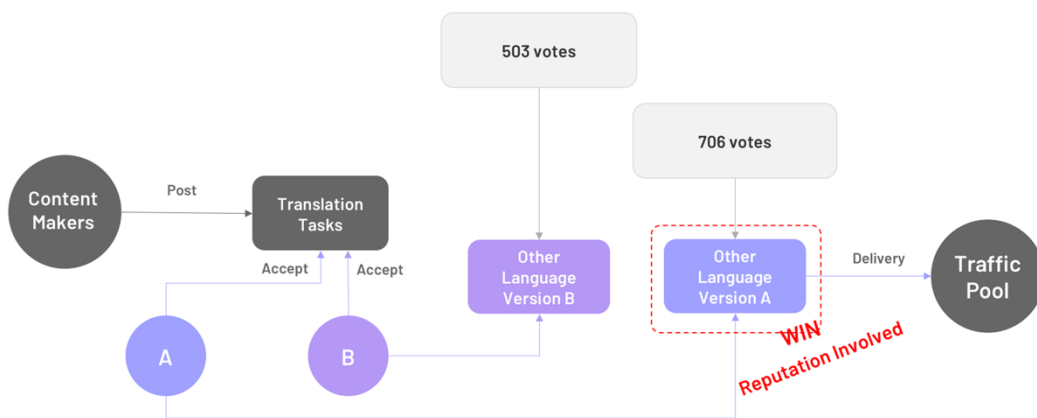
D: Score of wealth

E: Score of contribution

γ : Compression factor, so that the final score conforms to the growth law of Arctan function.

4.5. Consensus Mechanism of Application Layer: R+POS

In the basic content service we provide, we rely heavily on the consensus mechanism to complete the closed loop of the whole process.



Example for content globalization translation (creator can be any user of the community)

The consensus mechanism is an integrated upgrade version based on POS + Reputation, the final result of the vote will be calculated by the quantity of the token and the reputation value of voters.

Typical scenarios for consensus mechanism:

- Translation for content globalization, the result is determined by community consensus;
- Judgement in the community on a copyright of content dispute;
- Judgement in the community on the authenticity of content (science education/recordable content);

The Process of raising a consensus:

1. Raising a question (auto/manual)
2. Publicity/invitation (some of the questions will be limited according to reputation grade)
3. Vote by owned token quantity
4. System judge the result automatically by intelligent agreement together with the reputation of the user and actual token quantities

$$\text{Formula: } V = \sum_{i=1}^n x_i$$

V: Final score

n: Votes received

x_i : The weight of the i^{th} voter, please refer to the table below

Reputation Value VS Vote Weight

Reputation Value	Vote Weight
0~500	1.0
500~600	1.2
600~750	1.5
750~833	3
833~000	5

How to solve the non-Yes-or-No problem

A lot of non-binomial questions exist in the community, such as the vote for the translation to other languages results to one version, which does not mean the other results are useless. Based on the final result, top ranking results will be picked (N), the token used to vote will be returned to contributors and reward will be issued according to reputation.

Token Issue mechanism and circulation verification

To take the International translation as an example: when the community vote to confirm the only result "A", the system will bill in the smart contracts to all votes to "A" but issuing incentive to the user later. "A" enters the content module and be distributed. During the distribution process, user behavior such as the exposure, click, comment, repost and stay time generated by the global users... are used to determine whether there is cheating involved (such as translator votes with other accounts to obtain incentive). If cheating exists, then all voters and translators get punishment in rights and reputation (if the severity is to a certain point, the user will be shown on community shame wall) . If a user account is valid, the system will distribute incentive to the user after the token lock-up period. The lock-up period is flexible, which can be as long as 3 months within the launching of the content community. When the content community flourish and grow, the lock-up period will be shortened.

4.6. Governance on Content Community

The content community is a vertical field. A board will be established in each community to comprehensively plan and optimize the topic selection/production/internationalization/review/ edit/distribution/commercialization/classification etc.

At the early stage, the community will be divided into 10 communities(entertainment, fashion, photography, cars, women, maternal and child, finance, health keeping, food, sports). An initial community leader will be appointed at the beginning. Then when a term is over, a new leader will be elected.

A separate reputation assessment for each community will be conducted to assess community quality.

4.7. Community Court (Arbitration and Dispute Settlement)

Although the existence of reputation system has made the consensus scientific and convenient, based on the past years' experience, the copyright issue is a typical non-binomial question. Because off-chain checking such as similar copyright recognition, identification, evidence record is needed, there is an inevitable lag-behind; Meanwhile, voting by token is likely to be manipulated, resulting to the wrongful confirmation of the results. To better solve the above two problems, the introduction of community courts and public bulletin board is still necessary.

Make full use of the characteristics of blockchain:

- Once written, no one can remove or modify;
- Vote with real ID based on community reputation, similar to autonym: A transparent demonstration of the effective behavior of an ID in the chain rendered the common cheating methods of the mobile Internet useless, and to be screened and filtered the effectively.

5. Foundation

Established in Singapore in 2017, Magic Foundation Ltd. is a nonprofit legal entity. It is committed to advocate and promote the transparent development and management of Merculet, to build a safe and harmonious open community.

From day 1, Merculet will reserve special fund as an incentive for developers to motivate the excellent global developers to timely contributions to the technology improvement. It also makes the development and operation mechanism of Merculet gradually achieve decentralization and "De-Merculet-lization".

6. Some Clients in Partnership

Merculet has a very solid business base on a global scale with 80 million independent daily active users.

**More partners will be disclosed on our official site.*

6.1. Strategic Partner: Elex

Elex has become a benchmark in internationalization of Chinese internet companies. It is headquartered in Beijing, with branches offices, R&D and customer service center in St. Paul, Nanjing and Hefei. In the past few years, Elex has co-operated with the top Internet companies from China, having created many breakthroughs and classic cases, including Baidu, Tencent, Alibaba, etc., and top game companies (including DDTank, Perfect World, Giant Network, Taomee Network, etc.).

Today, more than 50 million active users worldwide use Elex services, covering over 40 countries in North America, Asia, Europe and South America. Several of its websites are among the top 1000 in the world and continue to rank top among all Chinese internet companies in overseas markets.

6.2. Strategic Partner: Solo Ads

As the connector of China's pan-Internet industry, Solo Ads has been dedicated to providing the ultimate mobile experience for users worldwide; it can intelligently recommend ads based on the scene, bring the most suitable products and services to the global users; Meanwhile, it promotes China's leading products, services, technologies and business models globally.

Solo Ads has a large amount of high-quality traffic, including the Solo system, supplemented by data-driven recommendation technology. It ensures the effectiveness of advertisers' digital marketing. At the same time, it supports tailor-made services which aim to optimize advertising resources and achieves the most benefits.

7. Exclusive Strategic Partner: MagicWindow

Over a year of assessment and testing, the Merculet team has already built an exclusive strategic partnership in blockchain with MagicWindow. It is a Chinese technology company with a rich international background, as well as a more profound technology accumulation and user implementation.

7.1. Introduction of MagicWindow

MagicWindow is an over 4-year old technology company which has had 4 rounds financing. Most of the team members are with technical background, core team members used to lead HP, SAP, eBay, Philips, EMC and other large enterprise. They also have experience in leading big data platform with the daily billions of scale real-time request such as Ali/JingDong Internet companies; some of the core members used to write high concurrency core code and design the overall architecture for futures exchange, as well as some are business experts from content areas in the field of marketing (Netease, the Beijing News, the southern metropolis daily, Se Ying

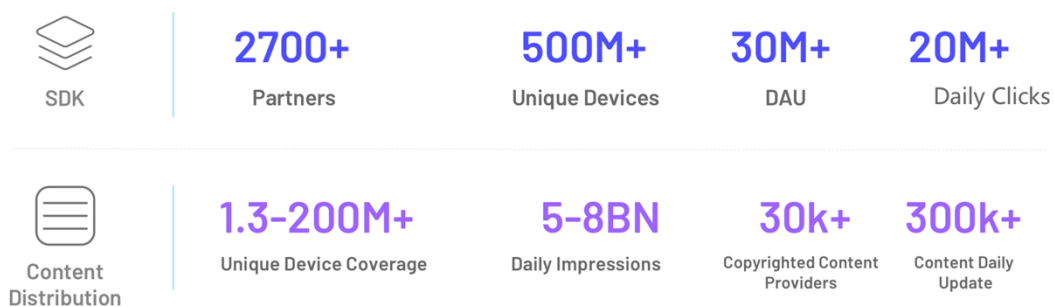
Wu Ji etc.). MagicWindow’s team is professional and outstanding with experience in multiple business areas, of which the core developers boast more than 10 to 15 years of development experience.

The main business of MagicWindow includes providing Content AI service, SDK data analysis as well as the intelligent content distribution, has a large customer base, with many years of rich service experience in to-B enterprise user service and user demand.

7.2. Related Data of MagicWindow

MagicWindow is with clients across China, as well as cooperating with several international apps with more than 10 million daily live users or more than 10 million total users. Its daily content release is able to cover 130-200 million independent users, 5 billion to 8 billion pageviews. SDK business covers 10 million unique users (covering more than 500 million devices).

Magic window has several clients in deep cooperation and the daily live users are more than millions to 10 million, and some of the Apps have been regarded as Angel Users for solutions to building Merculet token initial business closed-loop.



8. Roadmap

2018. Q1

- Better User Attention based Growth Methodology;
- Design of Attention Value Network (AVN) System and Verification of POC;

2018. Q2

- MVP token onboard;
- AVN system β1 release, supports ATP, ARP, UAT, contracts, and algorithms;
- The UAV system 1.0 release, supports evaluation and tokenization of user's attention;
- The UAT system 1.0 release, supports the cooperation parties to issuing their own UATs and distributing them in conjunction with UAVs;
- The Application Market β1 release, user incentive activities onboard;
- Content Open Platform Product Design;
- At least one of the partners is onboard (ELEX), and finish access, transform and

testing for no less than 15 partners;

2018. Q3

- AVN system β 2 release;
- Attention Purse β 1 release, support users to view the UAV obtained from each APP and the corresponding UAT and MVP awards;
- The UAT Application Market Version 1.1 release, enriching activity types and supporting joint activities among enterprises;
- Open Content Platform β 1 release, limited content creators are invited to settled-in;

2018. Q4

- Attention Purse β 2 release, support virtual goods exchange based on UAT and MVP;
- Open Content Platform β 2 release, support the connection with other content public chains or traditional content providers;
- Support the exchange of between UATs;
- AVN 1.0 onboard, supports connection and value circulation between Attention Supply Side and various types of Attention Demand Side, including contents, content platform, content copyright, integration chain, candy chain, gift chain, advertiser, various foundation chains such as ID, etc..

Plan of 1st half of 2019:

- Content localization & internationalization;
- Localization of product features;
- To enrich MVP's commercial applications and distribution scenarios (including offline);
- 4 modules of Open Content Platform onboard:
 - > Consensus mechanism of application layer(R+POS) onboard;
 - > Reputation system onboard;
 - > Community courts onboard;
 - > Micro-tasking system onboard;
- Fundamental infrastructure technology upgrade;

Plan of 2nd half of 2019:

- Fundamental infrastructure technology upgrade;
- Native Token Early Support: UAT one-step token issuing and token exchange in the ecosystem;
- Smart Contract Early Support: the development and deployment for enterprises based on smart contracts;
- "De-Merculet-lization" of all aspects of the ecosystem and advancement of health development for the community without Merculet participation;

9. Team

9.1. Ivan Jiang

He is known as "China's Reid Hoffman" by Professor Gong Yan, Head of China Europe International Business School (CEIBS) startup Central China Venture Camp;

- Core Leader of Hewlett-Packard HP China, HP Silicon Valley data management platform and next-generation data center;
- Chief engineer of SAP, First China representative of SAP Cloud acceleration;
- AdMaster vice president of R&D, GM of R&D center;
- Strategic Advisor of Vivaki Data Solution;
- The Initiator of China APP growth alliance; Talked to over 1000 entrepreneurs in 2 years;
- Co-chair of Zhisland to B Alliance;
- 5th CEIBS startup Camp alumnus, 9th Lenovo star alumnus;

9.2. Shen Jun Zhang

- With over 12 years' experience in IT industry, serving globally renowned technology companies such as HP, SAP, EMC, etc., Engaging in large-scale enterprise data management and SaaS platforms;
- AdMaster R&D Director, technical leader of a number of product lines, led the development of the first version of the Mobile Monitoring SDK for the China Mobile Marketing Alliance;
- CTO of Magic Window, led the development of mobile enterprise-class deep link service (mLink) and content smart distribution platform (mContent) to ensure the stable operation of distributed systems that are requested every day;
- Focus on governance of distributed system, performance, distributed ledger, blockchain economy;

9.3. Jerry Gao

- With over 10 years' experience in Interface design, interaction design and Internet and mobile product design;
- Independent deliver e-commerce system and large scale data management system to P&G, Shanghai GM;
- Leader of AdMaster e-commerce product line;
- Advisor of big data product and leader of ads transaction system for Vivaki Data Solution;
- Specialized in agile development for prototype design and product development
- Rich Experience in the advertising industry, marketing industry and e-commerce industry;

9.4. Hai Bin Li

- MD-PhD, Department of Applied Mathematics, Fudan University;

- Responsible for MagicWindow recommendation, classification algorithm research and development;
- More than 5 years of recommendation algorithm experience, responsible for optimization of Youku & Tudou video recommendation, achieved more than 10% enhancement in four consecutive quarters;
- Nearly 10 years of development experience, skilled use of PHP, JAVA, JS, .Net, flashbuilder. Developed graphical Hadoop scheduling, graphical code generation tools;
- Familiar with natural language segmentation, semantic classification, word vector. Familiar with Hadoop Mapreduce, hive;
- Know Lucene search technology, deep learning CNN, LSTM and other neural network technology. spark, Hbase;

9.5. Kevin Wu

- IT professional with over 14+ years' extensive experience in large scale enterprise application;
- Focus especially on cloud computing, big data and Microservices;
- As the core development member and technical manager to deliver HP global data hub with a virtual team located worldwide;
- As the solution architect to design and manage the solution implementation of the Philips china data warehouse;
- Leading the development of HP global consumer data hub solution, MagicWindow infrastructure platform and content distribution system (mContent);
- Focus on the implementation of Hyperledger's companies' and blockchain ecology and technology;

9.6. Yi Ting Qiang

- More than ten years experience in SaaS and Internet development, full-stack development experience from front-end to back-end, from mobile applications to servers;
- Lead architect and engineer of the SAP SuccessFactors API, create the Common Data Object (similar to Hibernate) in SAP;
- Lead architect of the refactoring of ajmideFM, complete the micro-services architecture;
- The leader of R&D team in Wanda Networks, complete the major refactoring to achieve the throughput goal of 10,000 TPS and a significant increase in system stability;
- Enthusiasts of P2P technology and Dreamers of DAPP world;

9.7. Tony Shen

- Master of Computer Software and Theory;
- Responsible for the architecture and development of MagicWindow's SDK, mainly including deep link (deferred deep link), mobile native advertising, news

feed advertising, SDK security, trimming of third-party framework and so on. To protect the MagicWindow's SDK years of online stable operation;

- More than 8 years' experience in mobile development, responsible for JD.com mobile team in Shanghai, full participation HotelVP App Development, Decarta Map SDK development, participated in the development of Gewara App;
- Years of server development experience, responsible for the Jingdong travel back-end team;
- Familiar with functional reactive programming, the author of RxJava 2.x in action. Understand computer vision;
- Focus on distributed ledger, blockchain economy;

9.8. Jun He

- Finance Master in Peking university (on job);
- Senior media professional, with over 8 years' experiences in Internet operation, used to in charge of StoneLedger blockchain(Bihu) operation;
- Former deputy chief editor of Netease (163.com), Former deputy chief editor Beijing news, vice president of Xitek, senior journalist of Southern Metropolis Daily;
- Specialized in content operation, user operation and community operation, as the key responsible person, Jun leads the operation of the online community that has hundreds of million users;

9.9. Keynes Cheng

- 8+ years experiences in global business development and successfully brought China products & APPs to overseas;
- In 2010, he started his career at Haier Group as product sales manager covering LATAM and Middle East area;
- In June 2014 he joined Cheetah Mobile as General Manager for Mexico Office and achieved Latin America business from 0 to \$10 millions revenue in 3 years;
- In 2017 he joined Taboola as first Chinese local employee, signed 100+ partners in 1 year and made China as the biggest revenue market in APAC region;

9.10. Stanly Hu

- One of the earliest founders of social media index in China, serving platform such as P&G, Unilever, Coca-Cola, Loreal Group, GM, Nike and so on;
- Sizmek China core leader (formerly MediaMind, the largest third party monitoring and data analysis company), and familiar with SEA, Japan and Korean markets, especially luxury brands, such as LVMH, Carter, Kering and Richmond group;
- The founder of Blossom Trading Co., Ltd. one of the first cross-bordering company in China, also has branches in mainland China, Hongkong and Japan;
- Assisted Japan Nikkei Group's multiple business, JTB tourism business into the China;
- Exclusive partnership with Tokyo Game Show (the world's second largest game

- exhibition) in Greater China;
- Assisted Chinese companies to understand the Japanese market, including tourism, e-commerce, ACG and other industries;

10. Advisors

10.1. Prof. Shou Cheng Zhang

- Founding chairman of Danhua Capital, Stanford University Department of Physics, Department of Electronic Engineering and Department of Applied Physics lifetime professor, American Academy of Sciences, Chinese Academy of Sciences, foreign academician, and professor of the Advanced Institute of Tsinghua University;
- Professor Zhang Shousheng got his Bachelor Degree from Freie University Berlin Germany and got his doctoral degree at State University of New York at Stony Brook (led by Professor Yang Zhenning, the winner of Nobel Prize). During 1989 to 1993, Professor Zhang was positioned as a senior researcher at IBM Almaden Research Center and in the year 1993 he was recruited as a professor in the department of physics at Stanford University. Due to his outstanding research in Semiconductor Physics, he was awarded as one of the youngest tenures in Stanford University. All these win the appreciation of Steve Chu, the Nobel Prize winner and the former minister of the United States Department of Energy;
- Due to his innovative research in Spintronics, Spin Hall Effect and Topological Insulator, Professor Zhang received the Guggenheim Fellowship in 2007, Humboldt Prize in 2009, Europhysics Prize in 2010, Outstanding Scientist Award of Qiushi Fund in 2011 and Oliver Buckley Prize, the highest prize in condensed matter physics. In the year 2012, he won Dirac Medal, the highest prize in theoretical physics. In the year 2013, Professor Zhang got Yuri Milner Frontier Award at the same time with physicist Stephen Hawking. In the same year, he was selected by Chinese Academy of Sciences as a foreign associate. He was predicted as the physicist who was most likely to get Nobel Prize in the future. In the year 2015, he won Benjamin Franklin Medal. He was selected as Chinese Economic Figures of the year and Brand Person of the year;
- Professor Zhang was the co-founder and the chairman on duty of Huayuan Association, the biggest Chinese Community for Entrepreneurship in Silicon Village;
- He was the senior consultant in Legend Holdings Ltd, Shanghai Zhangjiang Science Park and WI Harper. He was also the chief scientist of ENN Group. In the meantime, Professor Zhang was positioned as enterprise tutor in both Tsing Hua University and Stanford University. He succeeded in investing VMware whose highest market value of \$48 billion and DivX which was acquired by Sonic Solutions with the prize of \$ 323 million as an angel investor;

10.2. Shen Bo

- A pioneer in blockchain and founder of BitShares and Fenbushi Capital;
- A veteran of traditional financial industry with 12 years' experience in securities brokerage, hedge fund and investment bank;

10.3. Roger Lim

- Founding Partner of NEO Global Capital;
- An experienced angel and blockchain investor, advisor for Bluzelle, Qlink, CoinFi, Selfkey, TheKey, Tomocoin;
- Co-founder of Webvisions, a pan-asia cloud hosting company;

10.4. Bin Sen Tang

- Founder of Elex;
- He successfully promoted the game of Happy Farm to more than 20 countries, reaching over 500 million consumers in the overseas market. By now, Happy Farm is still the most influential game with Chinese origin;
- He was awarded as one of the forty national business elites under 40 by Global Entrepreneur;
- As an outstanding youth delegate, he received a warm welcome by the former Secretary General Hu Jintao in the 90th anniversary of delegate establishment;
- He has been trying to promote the international progress of China's manufacturing industry with the help of Internet Industry;

10.5. Yue Feng Qiu

- Managing partner of Root Capital;
- Focuses on early investment of AI, big data and blockchain;
- Mr. Qiu has nearly 20 years' experience in high-tech industry. He was VP, CMO & CSO of Pactera, a Nasdaq-listed company, and participated in capital operation for IPO, the merger of equals and privatization, as well as led multiple global acquisitions and promoted the digital transformation. Previously, Mr. Qiu has worked in HP and Lucent Technologies, focusing on R&D of enterprise application and communication products. Before joining in Root Capital, Mr. Qiu was an angel investor, providing funds for some unique internet enterprises, including Magic Window, and helping them grow;
- Mr. Qiu holds a Master Degree and a Bachelor of Science degree in Fudan University, majoring in computer science, with in-depth research experience in database and data science;

10.6. Iris Yin

- Founding Partner of Super Hash Capital. She had made early and middle stage investment comprehensively in blockchain-related industries. She has a well-thought-out strategy in blockchain investment. Meanwhile she is the advisor for

the blockchain projects of multiple internet companies;

- Founding Partner of Meta-Concept Capital, Vision Source Capital. Her successes range from incentive investment in primary market to active trading and quantitative trading in the secondary market;
- Ms. Yin focuses on the early and middle stage investment of whole range arrangement in blockchain industry and has a clear insight on the application of blockchain in industries. She is also a strategy consultant of several internet companies and blockchain programs;
- Serial entrepreneurship experience in high-tech industry: blockchain + supply chain finance, mobile internet;
- Previously, Ms. Yin was a senior executive in a Fortune 500 company, in charge of the integrity project of Greater China after P&G's acquisition of Wella. She was the director of brand project departments of Gillette and Duracell at P&G China;
- Ms. Yin holds an honorary degree of the entrepreneurship intensive course and a Bachelor of Engineering degree, majoring in electrical engineering and automation. A few of her projects have received support from the special fund of Microsoft Research Asia, and she is a firm technology believer;