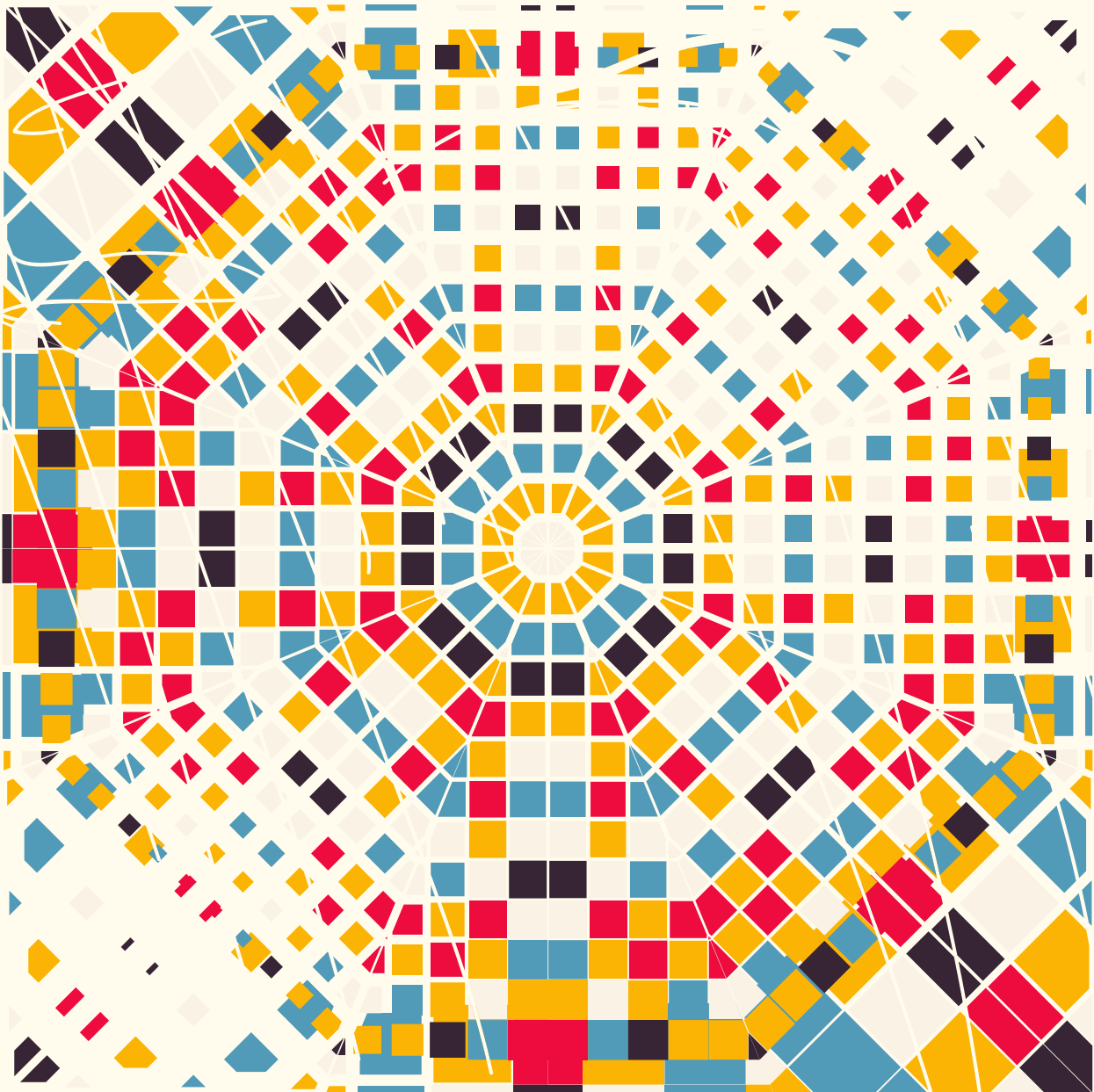


PUNCH

**GLOBAL
COLLABORATIVE
CREATION
NETWORK**



PUNCH



VERSION 1.1

PUNCH

Global Collaborative Creation Ecosystem Based on Elastic, Atomic Blockchain Structure

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PUNCH Foundation and Blockchain Based PUNCH Platform

DCO: Distributed Collaborative Organization

Token-based Distributed Collaborative Organization

PUN token is an ERC20 token issued by Punch Foundation. It can be traded against other cryptocurrencies in external exchanges. Also, Punch Foundation will develop various use cases for PUN token.

PUNCH X is the exchange platform for Intellectual Property (IP) transactions. PUNCH X is a central piece of Punch Ecosystem.

What is PUNCH?

PUNCH is a global collaborative creation network, a public blockchain with six complete layers. Upholding the idea of freedom in creative work, PUNCH creates an integral service system covering everything from resource matching, creation incubation, distributed collaboration organization to production and commercial operation of works, redefining the ecological system of cultural and creative industries and brings about a disruptive reform.

The ultimate objective of PUNCH is to become an creative eco-network integrated together with the distributed collaborative organization (DCO), the blockchain application API and the work flow for copyright confirmation and exchange collaboration.

1 Overview and Vision

Overview

PUNCH Foundation (PUNCH Foundation Ltd.) is a non-profit organization established in Singapore. Based on blockchain technology, PUNCH strives to create a new form of collaborative creation eco-network for the global cultural and creative industries. It can quickly and effectively interconnect global creators and give them a new way for creative production. It effectively creates such core algorithms as proof of work and DPoS consensus mechanism by combining the smart contract PoCW, thus developing smart collaborative authoring tools for the cultural and creative industries and consequently achieving a full ecological network system with application clients, micro-services (SAAS) collaboration tools and exchange centre which is based on blockchain.

Vision

PUNCH has always adhered to the concept of high freedom for creative jobs and wishes to establish a new industry mode in accordance with the design principle of ecosystems.

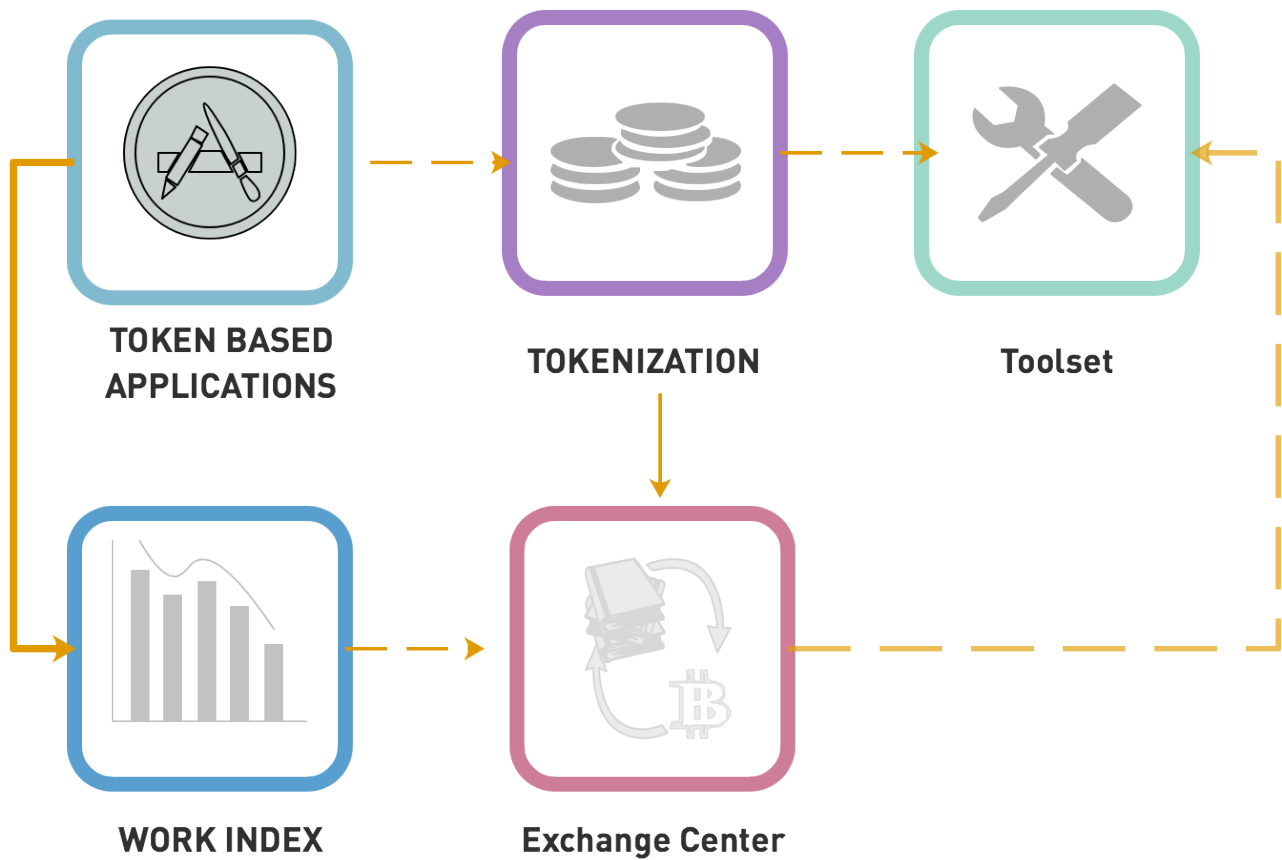
Creators, organizations, users and work supporters can push networks to develop by public smart contracts and cooperative author contents. Network automation and safety are secured by the blockchain technology.

DAPP: various pan-entertainment DAPPs can join the Punch ecosystem. Punch Platform will become the “factory” of creative contents, supplying all these DAPPs with high quality works. Punch Token (PUN) flows unobstructed and will become the lubricant for the entire ecosystem.

Co-constructed communities for developers support and finance their creation, which are used as the core mechanism for application development. With this mechanism, funds, technologies and creativity can be integrated by blockchains and smart contracts.

PUNCH uses blockchains as underlying layer to realize extensive cooperation, establish a new mechanism, connect creators with demand sides, form a new global integrated network ecosystem from idea incubation to self-organized collaborative creation and setup of creative studios, custom-made copyright transactions, collaboration of organizations, etc. and initiate the second revolution in the field of cultural creation.

PUNCH Infrastructure



In the eco-network system, PUNCH develops a series of applications and tool sets suitable for the fields of cultural creation, establishes close and effective cooperation among creators and between creators and organizations, and realizes close contact between supporters and creators. The application layer realizes various incentives, purchases, crowd-funding and transactions, combines rich interactions and customized tool templates to improve efficiency and generate a chain effect between works and individual value dramatically.

2 Core Highlights

Token based value eco-network for cultural and creative industries.

① Value – New Economic Era for Creativity

Creative economy refers to converting the influence power of works and the individual influence power of creators to real commercial value by the creation of creators and good works and ideas can be funded in PUNCH. Organizations and users who cannot find good projects can find investment targets quickly.

Content assets are converted into digital assets. Creative value, individual value and creativity of creators, value of works, money flow, information flow, etc. are converted into real wealth.

② Collaboration – Based on Trust

PUNCH uses smart contracts and consensus mechanisms, combined with unique algorithm PoCW in PUNCH to break trust barriers in collaboration and automatically distribute return fairly after reaching a consensus among the creators.

③ Extension – Efficient DAPP main-sub structure contract layer

Punch contract layer's main-sub structure allows unlimited extensibility. The entire network is balanced between time and speed. This will allow Punch Chain's DAPP developers to include sub structure on the existing main structure.

④ Efficiency – Use of Toolset

Toolsets are the core of the PUNCH creation processes. PUNCH provides creation templates such as scriptwriter templates, music production, synthesis templates

and advertisement templates. Punch uses AI Matching to intelligently match creators and demands. The content creation engine AI Scribbler is based on artificial intelligence, which combines algorithm and intelligent search to perform intelligent creative writing.

The Scribbler delivers data when creators enter key information such as keywords to facilitate contents creation.

⑤ **Collaboration – Unique DCO Collaboration and Mature Ecosystem of Commercialization Partners**

Punch establishes collaboration communities for global developers to improve the development of underlayers, toolsets and the application layer of PUNCH. At present, the DCO organization of technical developers works with the artificial intelligence DCO organization of Tsinghua University to develop tool sets in the platform, and works with the DCO organization of blockchain development of Peking University to establish the technical underlayer of PUNCH. For resources, the PUNCH team has reached strategic cooperation with many prominent firms and television companies, art organizations, game companies, publishers and famous international film festivals in the world and has reached cooperative incubation agreement with works which have fan base of tens of millions, such as YiXiangBinYing and The Adventures of Three Tomb Raiders II.

⑥ **Integration – Token Based Value Ecosystem**

By using Token and the blockchain technology, there can be effective cooperation across countries and industries at multi-dimensional measures of value is realized. Interests of each party such as users, creators, demand sides, organizations and DCO organizations are organically combined.

2. What does PUNCH bring to the demand sides?

① Customized incubation and quick matching

Demand sides can publish authoring demands and customize incubation services. Find corresponding creators or DCO organizations quickly through AI Matching. Demand sides and organizations can professionally incubate their own IPs on the platform

② Manage authoring processes and improve work efficiency.

Completed and cooperative incubation processes and transparent authoring management shorten the development cycle of works and improve work efficiency greatly.

③ Reduce development cost.

Token-based ecosystem with transparent pricing. Demand side can also investing in interested works to receive future returns.

④ Excellent global work/author platform.

Punch breaks border barriers and realizes global collaboration.

⑤ Incubation of works in all chains.

Any work can be crowd-funded and incubated through the platform to form a complete work.

4 Current Situation and Existing Problems

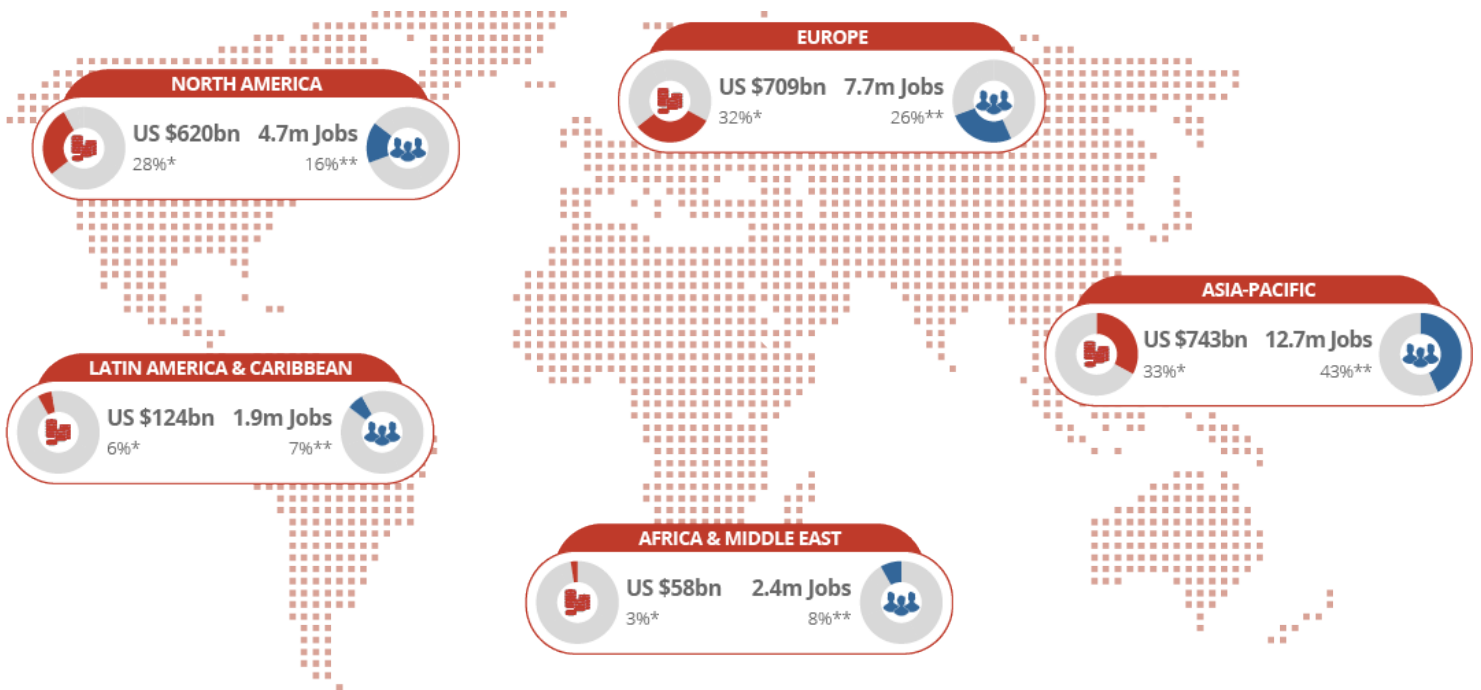
The cultural and creative industries are the high ground of national soft power competition in the 21st century.

1. Current Situation: Market Size

Developing the cultural and creative industries has become the new trend for global economic development nowadays and the strategic choice for many countries.

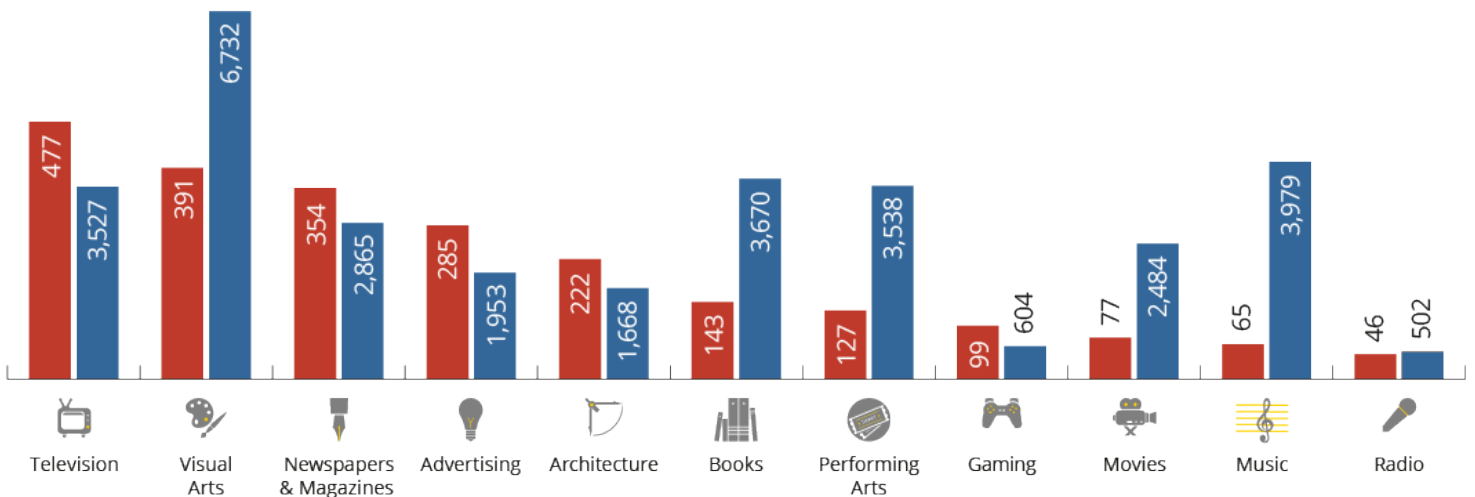
According to the latest reports of cultural and creative industries co-published by the United Nations Educational, Scientific and Cultural Organization, International Confederation of Authors and Composers Societies (CISAC) and Ernst & Young LLP (EY), the output value created by global cultural and creative industries has reached 2.25 trillion US dollars, exceeding the global output value of the telecommunication industry (1.57 trillion US dollars) and Indian gross domestic product (1.9 trillion US dollars). The number of employees has reached 29.50 million, accounting for 1% of the total world population.

Global Cultural and Creative Map



In cultural and creative industries, the top 3 industries are respectively television (477 billion US dollars), visual arts (391 billion US dollars) and newspapers and magazines (354 billion US dollars). These industries offer 29.50 million jobs, with their employees accounting for 1% of the total world population. Industries with the numbers of employees ranked top 3 are respectively visual arts (6.73 million persons), books (3.67 million persons) and music (3.98 million persons).

Current Situation of Global Creation Niches



Industry Classified by Revenue (1 billion US dollars) Number of Jobs (1,000 persons)

5 Solution

The solution is explained in 3 dimensions: technology, production, and ecosystem.

1. Technology

PUNCH is a brand new blockchain ecosystem, which aims at building a decentralized programmable distributed system of high performance and high expandability for cultural and creative industries. It adopts a DPoS (DELEGATED PROOF OF STAKE) consensus mechanism + PoCW (Proof of Creative Work), which can meet the trading demand of large digital assets and provide extremely strong processing ability and safety.

① Logic Contract and Smart Contract

PUNCH separates the logic contract from the smart contract. A logic contract is used for a DCO to upload and publish an application, and a smart contract is used for information about assets.

② Distributed Resources Storage

PUNCH supports IPFS, in which each file has one unique URL.

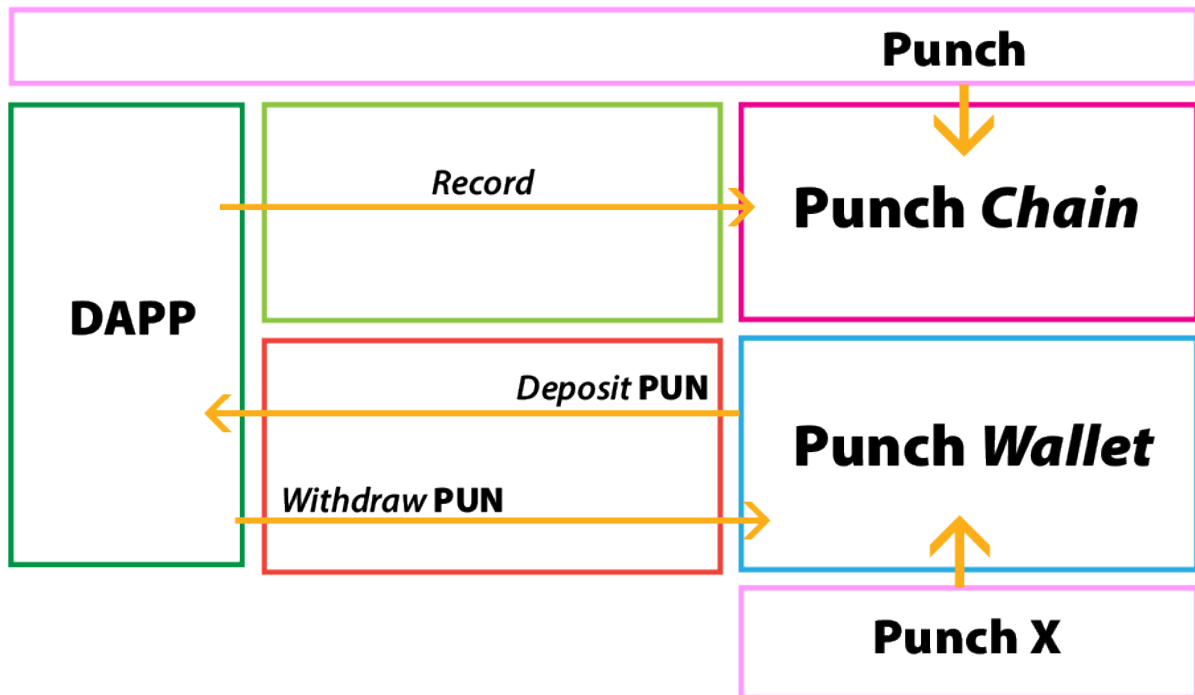
IPFS is a P2P-based distributed storage system, which aims at setting up a decentralized storage network, supporting the sharing and transmission of billions of files among peer-to-peer networks, thoroughly changing the data storage mode and maximizing the performance of digital information storage and access.

In addition, using traditional verification codes such as hash values will make the modified creative files identified as new works, which will easily cause copyright disputes. On the contrary, PUNCH will upload complete files and permanently store them in IPFS. When a copyright dispute occurs, files will be compared for similarity to better ensure the interests of creators.

In the case of copyright disputes, Merkle quick retrieval can be conducted and the creative works can be demonstrated for copyright verification. IPFS uses Merkle data structure. As a credible, decentralized and persistent web, it is characterized by content-based addressing, persistent object storage, support of any data structure modeling and tolerance to network partitioning and merging.

2. Product

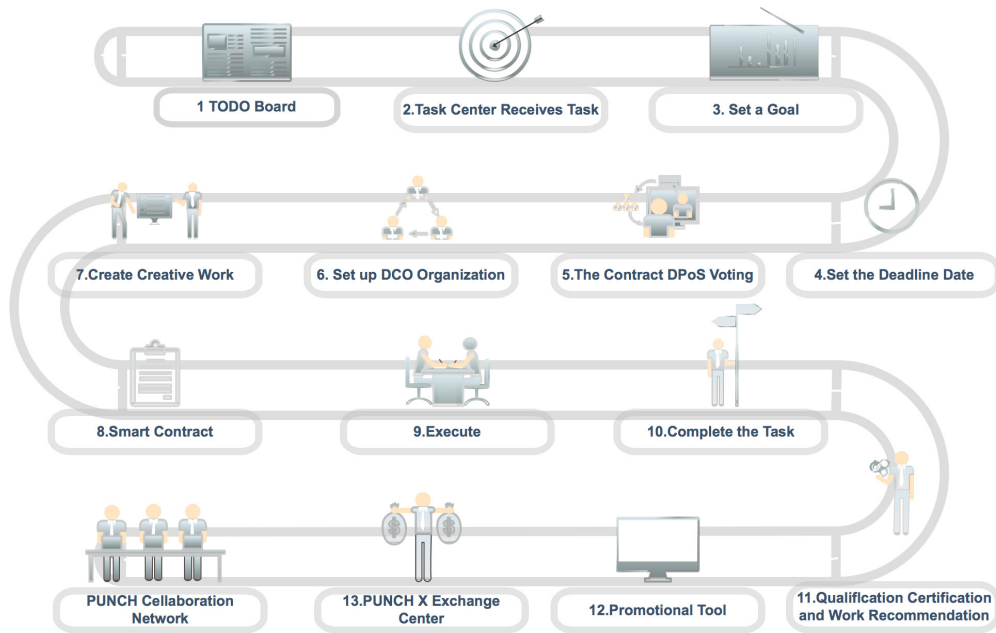
PUNCH Product Architecture



Workflow Platform

In order to meet demands of different exchange parties, the PUNCH platform provides an iterable collaboration template contract tool for users to buy the most suitable collaboration template with Tokens. Group users can enjoy additional advanced paid functions.

Process Flow of Workflow Platform



DCO Creative Studio

Users can dynamically set up a DCO, and this DCO can center on its users to self-generate the basic community form.

PUNCH X Exchange Center

The exchange center is the core function of PUNCH, which is for copyright exchange.

Bid Auction Center

There is a special auction center on the platform for individuals and DCOs to bid and tender.

AI Matching

A database for storing users' features (experience, skills, etc.) and project

characteristics (category and function) is set up to be centered on smart big data for accurate matching.

AI Scribbler Content Creation Engine

This combines the algorithm with smart search, and completes the smart creative writing by entering effective key information such as key words in the tools.

Ecosystem Platform

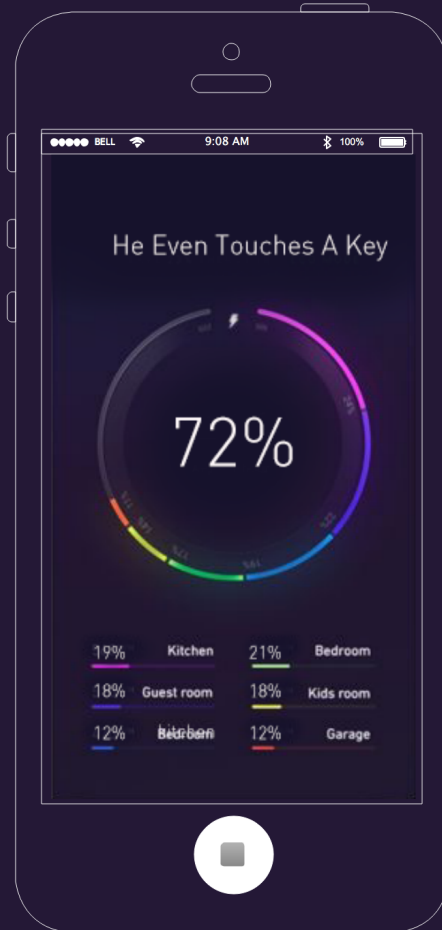
Punch is equipped with complete API system. With customizable modes for token and promotion, Punch completes the creative ecosystem.

2.DCO

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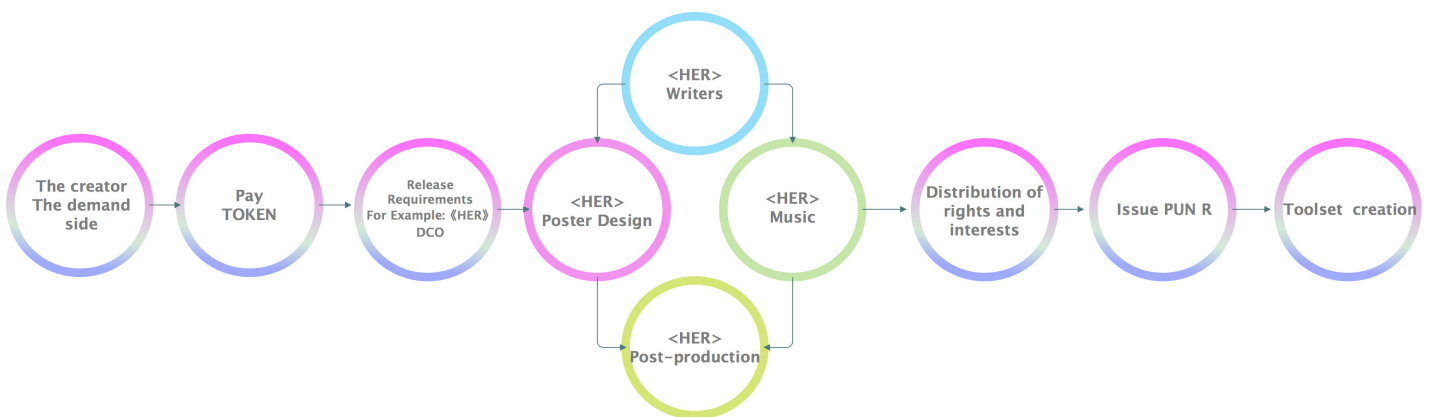
3. Ecosystem

1. Research Team

As the initiator of the Punch project, the Punch Research Team is responsible for the construction and maintenance of this entire project, striving to provide better services and continuously create values for all users.

2. DCO Self-organized Community

The entire Punch community is self-organized - a dynamic decentralized user system. The studio builders pay corresponding PUN Tokens to self-organize the collaborative creation based on demand. When a DCO is self-organized, the smart contract will be drafted in line with the collaboration demand and confirmed by multiple parties before it is put into effect. The DCO studio establishes the community relations in the product in line with the demand, maintains the community and releases tasks based on its own demand and creation, and establishes reward rules as specified in the smart contract, which thus enables effective community self-operation.



4. Users

Promoter

In PUNCH product design, creators and demanders, are incentive providers (rewarders). They use effective incentive (Token) rewards to make promoters, and readers no longer only content receivers but the enzyme media in the entire ecosystem that can facilitate effective social dissemination through social interaction and content sharing.

Creator

Creators Include: creative workers, writers, artists, designers, musicians, composers, painters, lyricists, and novelists, etc. Creators act as content producers on the platform. When they produce content, they will obtain corresponding rewards and incentives. PUNCH confirms the self-brand value of a writer based on the patented algorithm and provides him/her with smart salary and bonus systems.

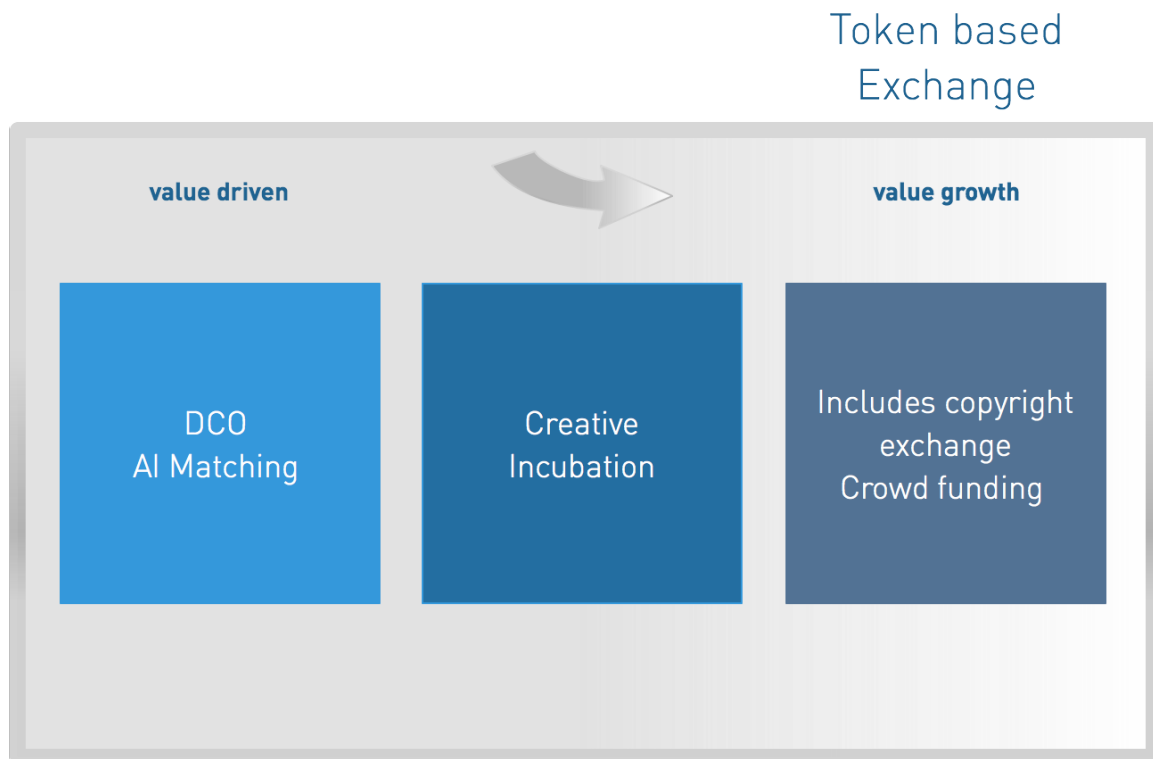
Demander

Individuals, film and television companies, musical and art institutions, advertising agencies, web media, marketing companies and publishing houses are demanders who propose extremely strict core demands on high frequency of new contents for their customizing and incubation of works

Agencies

Agencies certified by multiple parties can initiate and manage a DCO by paying PUN Tokens. They can operate independently from each other and fulfill their self-management. The entire process protects the privacy of all agencies.

⑥ Token Economy

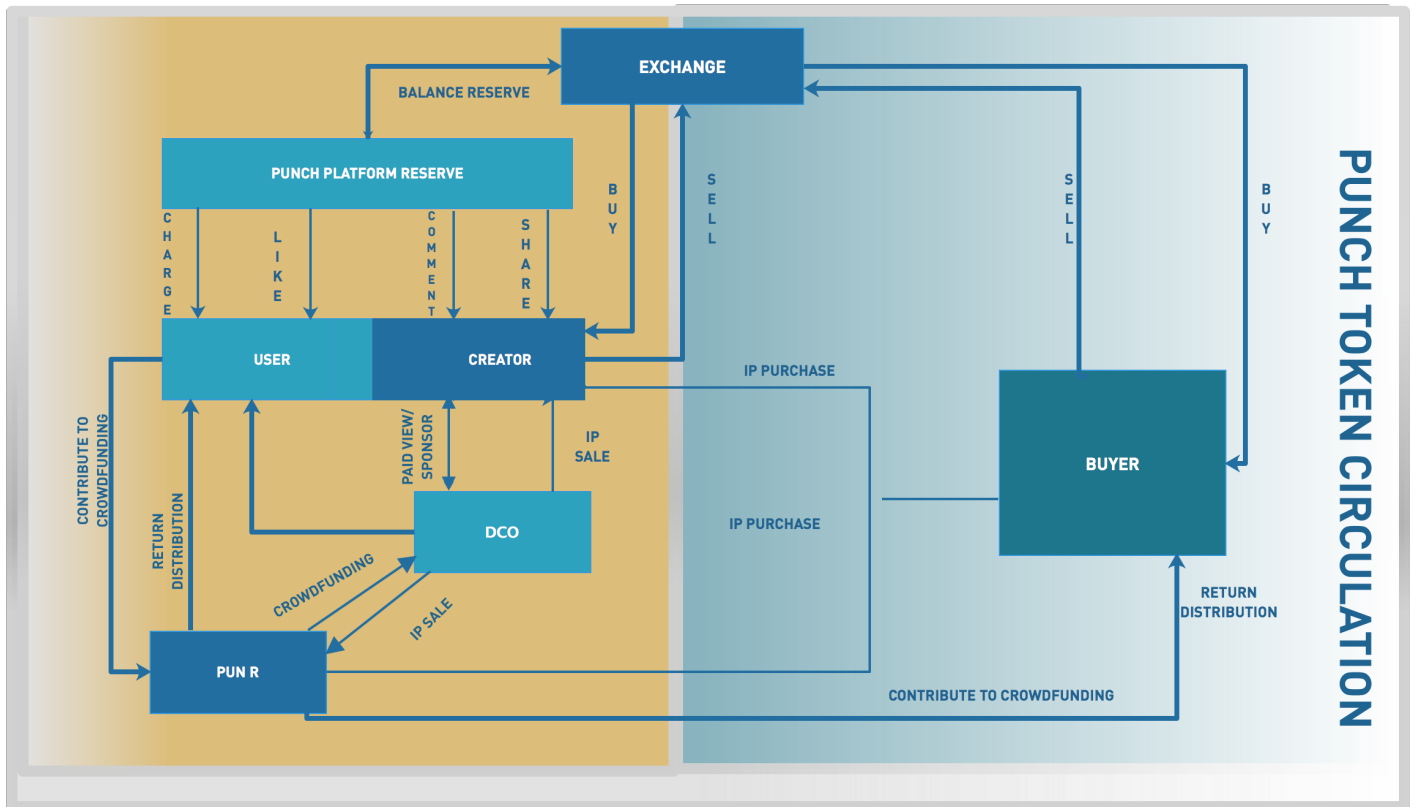


Tokens in the PUNCH TOKEN system

PUN Token is the base circulating token for Punch Platform.

There are many applications based on tokens. Thus, holders can use PUN tokens to purchase service and products in applications.

Circulation of PUNCH Token



PUN carries the whole network of blockchain and supports various value delivery functions of this network.

As a value circulation carrier of the whole ecology, PUN circulates among all participants by describing and executing cooperative smart contracts between participants to form a closed cycle with open interfaces, which accelerates the value circulation in the ecosystem greatly. PUN Token can be used as a medium to communicate with those outside of the ecosystem and further expands the range of the ecology.

PUN is mainly used to circulate as much as possible and is used by every participant. This cycle begins from users of community terminals. As investors, enterprises spend BTC/ETH to acquire PUN tokens from the beginning and give BTC/ETH to the Punch foundation for technical development of this platform, promotion of commercial application cooperation, support of blockchain service, etc.

On one hand, the Punch team takes the responsibility for various necessary development jobs, and on the other hand, more importantly, the Punch team encourages more excellent teams and DCO organizations to join them. Only teams who know every industry and every enterprise very well and are more dedicated can develop better and more suitable applications.

From practical experience in the past years, we summarize several reference methods to promote this ecosystem:

- Select enterprises or organizations with strategic planning and are most suitable for development of the culture creation ecology, such as enterprises who have signed a strategic cooperation agreement: Kingswood Films, Chinese American Film Festival, etc.**
- Establish ecosystem co-constructed technical communities and global art communities, and establish a more stable ecosystem with the concept of blockchain.**
- The kickoff case must solve the existing problems or bring in new value.**
- The business scene has multiple participants and can be further expanded.**

- Target enterprises and target cases have significant influence in the industry or on upstream or downstream industry chains.

More participants mean wider cooperative collaboration and more effective value circulation, bring in new business modes with strong coupling and form the future distributed business ecology

The initial version of PUN Tokens is a token system developed on ERC20. The ERC20 Token is the method to define value in blockchain and is used to mark financial or digital assets. On Ethereum, tokens use the same standard to make the exchange of tokens and DAPP support easier.

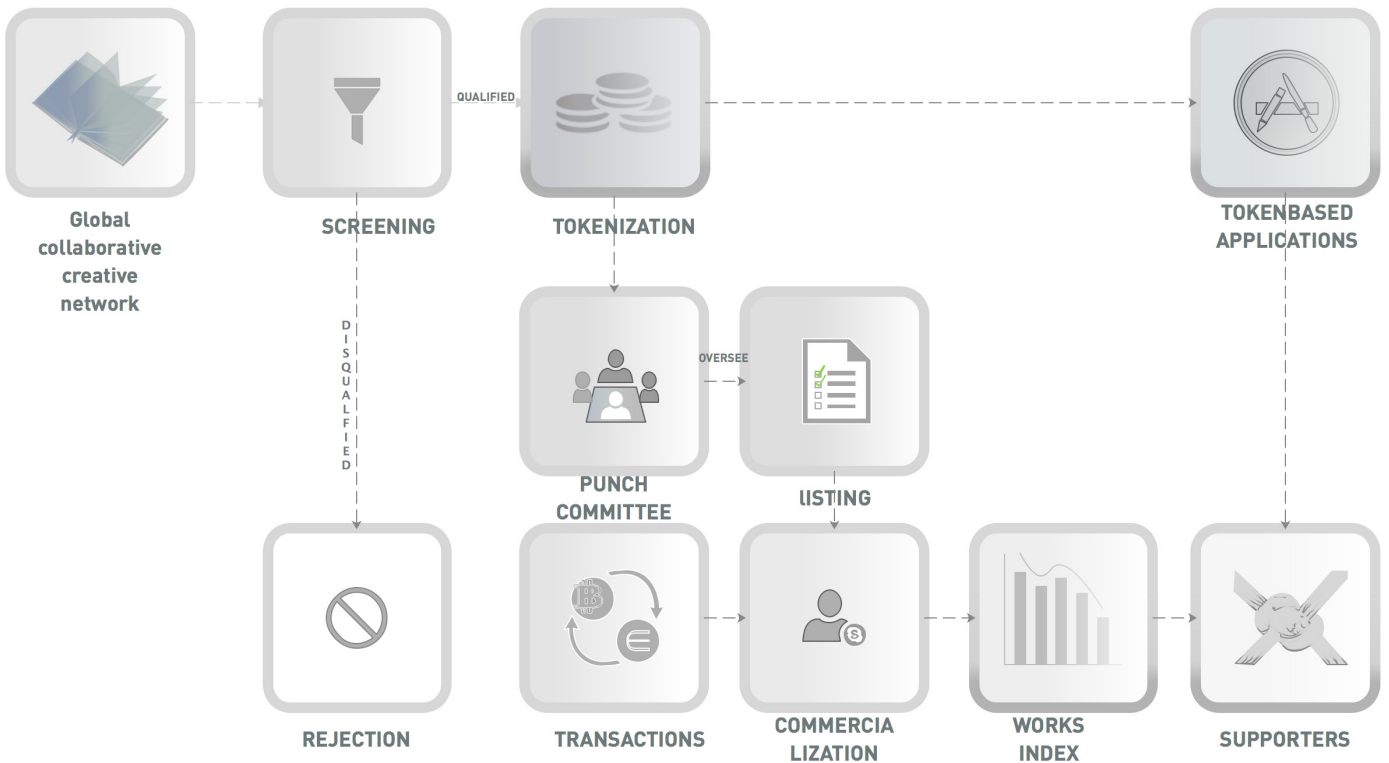
ERC20 is the standard interface of most Ethereum-based tokens. Punch will continuously research and develop application scenes to define specific functions (interfaces) integrated into smart contracts to perform the following actions in higher layers:

- Obtain the total supply volume of tokens
- Know the account balance
- Transfer tokens
- Approve to spend tokens

7

PUNCH X Exchange Center

PUNCH X is a copyright exchange.



PUNCH X: includes copyright transactions.

PUNCH X is a platform that quantify and monetize projects and works' value using token circulation.

PUNCH Foundation monitors all transactions at PUNCH X to protect the interest of supporters, investors and creators. To promote value-driven commercialization of creative works, all revenue will be distributed through smart contract.

PUNCH X mainly consists of the following 2 parts:

1. Copyright Exchange Center

In the copyright exchange center, works buyers can discover their favorite works through screen- ing and AI matching. Meanwhile, creators can propose their intentional prices, and buyers and sell- ers will be brought together and connected directly to complete the transaction. In this way, the copyright exchange can be quickly and efficiently done without brokers. The trade information will also be recorded on the blockchain and stored permanently in a tamper-proof manner.

PUNCH X

Performance

PUNCH X transaction system uses memory-based matching technology with over a million TPS. The model is mature and successful and will be able to support huge user bases of fans and supporters.

Security

PUNCH uses multi-layer, multi-cluster system architecture. Multi-layer architecture improves performance, security, stability and extensibility of the system. Deploying new modules or upgrading will not require downtime, improving user experience greatly.

Supported Cryptocurrencies

PUNCH uses multi-layer, multi-cluster system architecture. Multi-layer architecture

improves performance, security, stability and extensibility of the system. Deploying new modules or upgrading will not require downtime, improving user experience greatly.

At early stages

PUN will be used as the base asset for PUNCH X, and traded against other PUN Rs.

Multi-language

PUNCH X Alpha version will support English, Chinese and Korean, and gradually include French and Japanese. It aims to become the world-class blockchain-based IP transaction platform.

PUNCH X Homepage Security sign up OR sign in

Project	Crowdfunding Per%(PUN)	Crowdfunding Target (PUN)	Crowdfunding Percentage	Percentage (Month)	Project Page	Participate
Movie "Her"	20,000	400,000	20%	8	CHECK	BUY
Mobile Game "Honour"	300,000	9000,000	30%	12	CHECK	BUY
MV "Punch"	5000	125,000	25%	3	CHECK	BUY

《LaLa R》
(LaLa Land)

Project Progress
6/18/2018
Composing

Invested Amt	Current Valuation
20,000PUN	1000,000PUN

《Good R》
(Good Boy)

Project Progress
10/11/2018
Chapter 10/12

Invested Amt	Current Valuation
100,000PUN	600,000PUN

Contribution value

Invested Amt	Current Valuation
100,000PUN	600,000PUN

Contribution value

Invested Amt	Current Valuation
100,000PUN	600,000PUN

PUNCH X Business Model

As the blockchain based IP transaction platform, PUNCH X's main revenue comes from transaction fees and project investment. We are still at an early stage of development and will need help of all kinds.

1.Transaction Fees

Buying and selling IPs on the platform will require a certain fee. The amount will be set at a later stage and will be adjusted according to market growth, transaction volume etc.

2. Investment in Crowdfunding

For the crowdfunding projects initiated at PUNCH X, we will use the reserve fund to invest a certain amount into the promising projects and gain return from future revenue of the project.

8 Technical Architecture

1.A Public chain with six complete layer

The Punch Main Architecture is a classic 6-layer Blockchain 3.0 structure, which includes application layer, consensus layer, incentive layer, contract layer, network layer and data layer.

(a) Application Layer

Punch provides the Client application, which is a terminal product for the users, and includes Android, iOS and Web Applications. Apart from that, Punch provides complete Restful API and development SDK for developers. All verified companies and persons can develop based on the official tools provided by Punch.

(b) Consensus Layer

Punch consensus layer adopts DPoS and PBFT, which completes each other.

(c) Incentive Layer

Punch rewards users' creative behavior. Punch's unique PoCW(Proof of Creative Work) is an algorithm based on quantity and quality of Creative Work. Punch Platform utilizes PoCW to establish the token reward mechanism. Reward will be calculated based on users

(d) Contract Layer

Punch is equipped with Status Machine with nearly unlimited length. Contract layer includes Punch PVM and Turing Complete smart contract.

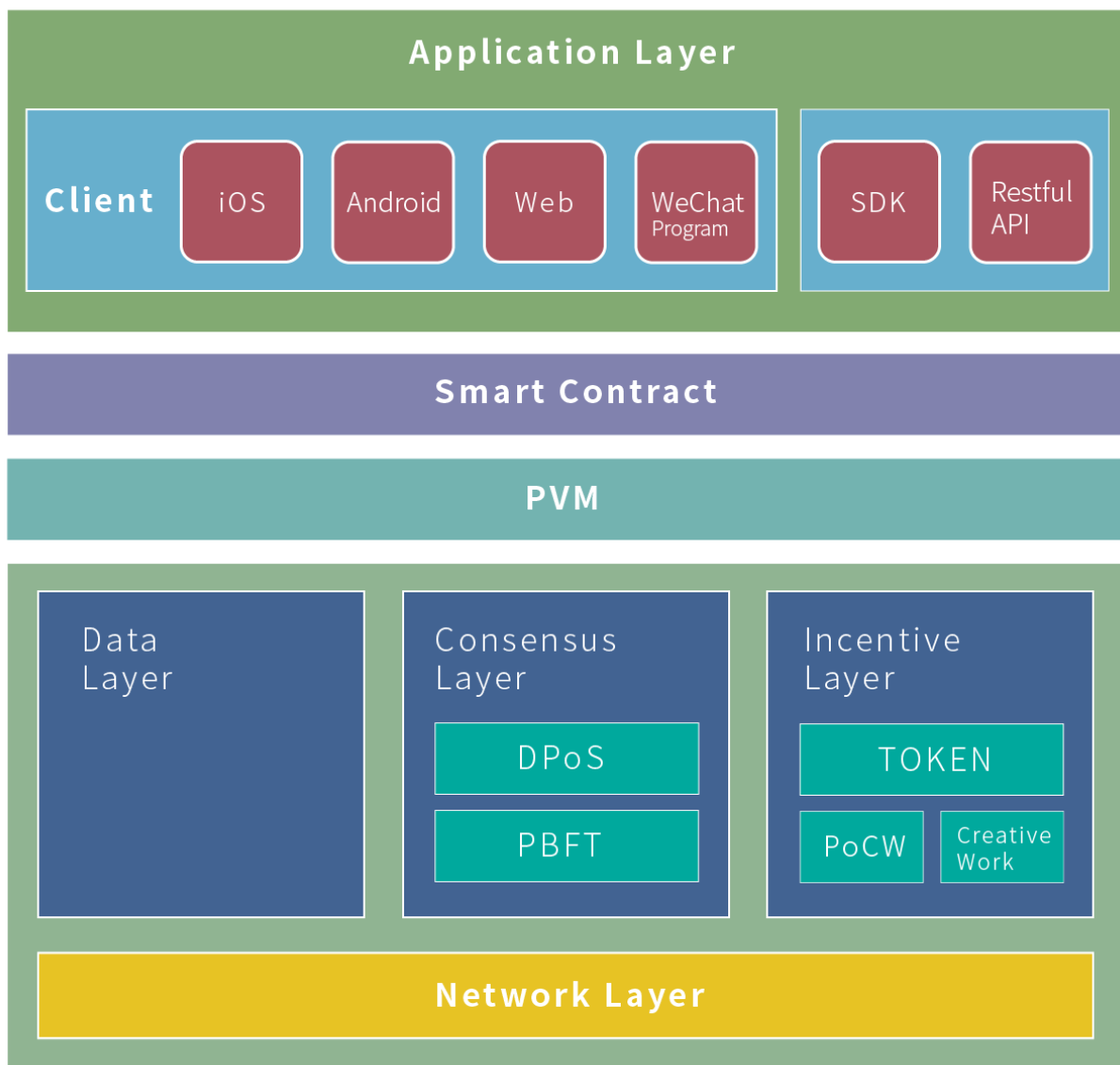
(e) Network Layer

To increase the efficiency of the network, Punch adopts DPoS. DPoS network is constructed among super nodes in a Peer to Peer fashion. Super nodes are the delegates of the network and have equal status among themselves. They are responsible for packaging, verifying and broadcasting blocks.

(f) Data Layer

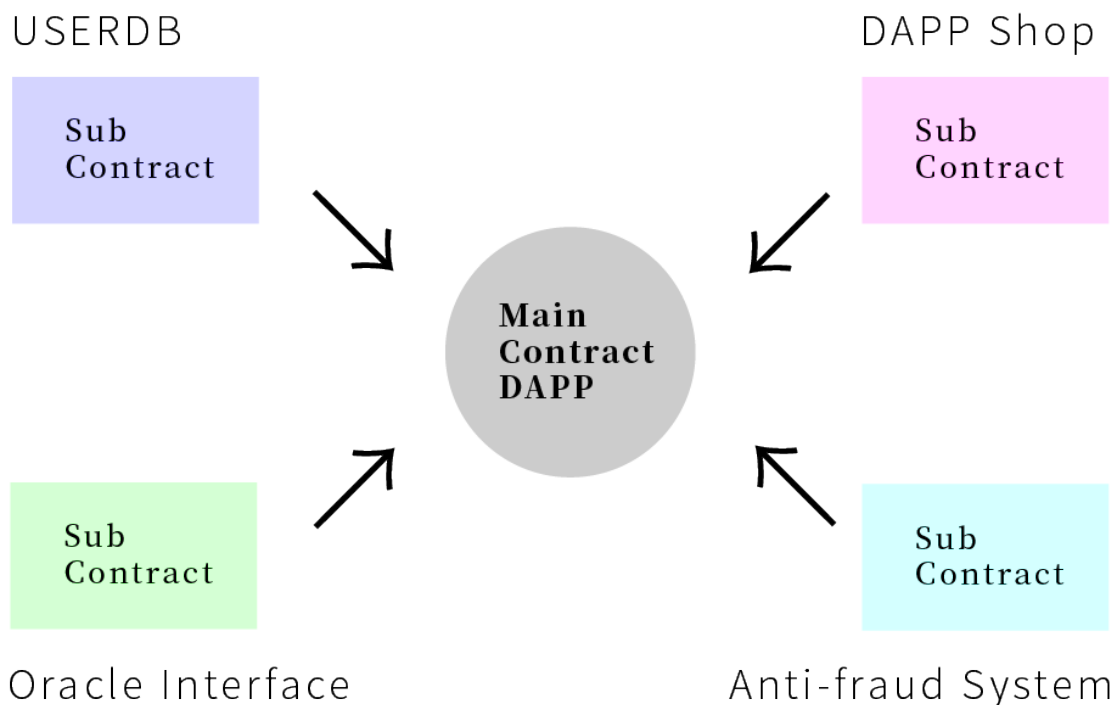
Standard blockchain data structure. Header of the next block will contain the hash value of the previous block, and hence the blockchain structure.

Technological Architecture



2. Efficient DAPP main-sub structure contract layer

Punch contract layer's main-sub structure allows unlimited extensibility. The entire network is balanced between time and speed. This will allow Punch Chain's DAPP developers to include sub structure on the existing main structure. A new network is thus created, where the super nodes will calculate and verify DAPPs efficiently, and at the same time, all participants in the DPoS are responsible to verify that they have ensured a certain level of distributed trust.



A Sample DAPP Main-sub Structure

3. DPoS and super nodes

Super nodes servers are the ones responsible for packaging and verifying transactions and broadcasting blocks, while they are rewarded with block reward and transaction fees. The number of super nodes on Punch Chain will be decided by Punch and we presume that we will have 101 super nodes. Any holder of Punch

Token(PUN) can join the voting process as a voter and/or a candidate. Users can vote, renounce their votes during the voting process and their number of votes corresponds to the number of PUN they own. After each round of voting, the top 101 voted candidates will become the super nodes responsible for packaging blocking, maintaining Punch Chain while receiving block rewards.

4.Punch Token(PUN)

All users at Punch platform will be given a Punch Account, which is a unique digital identity. A single account can manage multiple wallet addresses.

Before the first stage launch of Punch Chain, Punch will issue PUN tokens based on Ethereum's ERC20 standard. Users can use Punch or other applications and block explorers which support ERC20 to view their token information.

When the Punch Chain is launched, we will migrate PUN from ERC20 to Punch Chain. Migration process will not affect users' digital assets. After migration, a single Punch account will be able to manage multiple wallet addresses.

5 .PUNCH X Exchange

Punch X Exchange is a decentralized trading platform based on Punch Chain' s smart contract transaction. A decentralized trading platform seamlessly combines blockchain' s trust mechanism with transaction actions.

For example, Alice wishes to exchange her BTC for PUN, while Bob has PUN and wish to exchange it for BTC. Both parties go to Punch X Exchange and the trade can be conducted through smart contract easily.

6 .PUNCH TOOLSET

Toolset is the central piece for Punch' s Application Layer. It includes data monitoring, creation template, OPEN API, A.I. based Scribbler, external oracle, and SDK for rapid development of DAPP.

At the same time, Punch provides advanced A.I. supporting tools – AI Matching system. Punch will establish a multi-layer neural network to realize a learning model for matching the creative IPs with companies' interest in order to better serve incubation of creative IPs and facilitate IP transactions.

7.Incentives

Punch will motivate users' creative actions. Punch' s unique PoCW is an algorithm based on quantity and quality of Creative Work. Punch platform will reward users based on PoCW using the PUN token. The reward pool calculates users' Creative Work value and distribute PUN accordingly.

8.Safety

Punch adopts PBFT at the consensus layer, which allows for nearly one-third of node failure. A attacker of the network will need to control more than one-third of all super nodes to successfully rewrite the blocks. Punch' s combination of PBFT and DPOS makes such attack nearly impossible.

Facing complicated network environment, PBFT is capable of handling the following possible problems:

1. Nodes making random or wrong replies or requests.
2. Nodes experiencing delays or DoS.
3. Nodes using DoS to attack other normal nodes to cripple them.

9.Simplified Verification

Anyone can run simplified verification on the data packaged by super nodes. Simplified verification utilizes Merkle Tree verification so users don't have to acquire data of the entire chain. They only need to verify the Merkle Tree composed of hash values of each block headers. This process is much simplified and resources required to execute it is minimal.

10.Punch Light Wallet

Apart from full node wallet, Punch also provides light wallet for users. Wallet server technology is that wallets being integrated into full nodes, and accessed online using contract address and encrypted passwords. Wallet server can realize that a single wallet can produce and manage multiple wallet addresses and use them for receiving and transferring funds. At the same time, Punch provides complete disaster control system, ensuring the highest level of security for light wallet users.

Technical development plans of PUNCH.

Three phases of technical development:

Phase I - Basic application

Basic application refers to the quick development and iteration of products suitable for the real world based on the existing blockchain technology and Internet technologies.

Phase II - Open API

Open API refers to quick promotion of business launch by the core capabilities of APIs and SDKs after standardization of core modules in basic application.

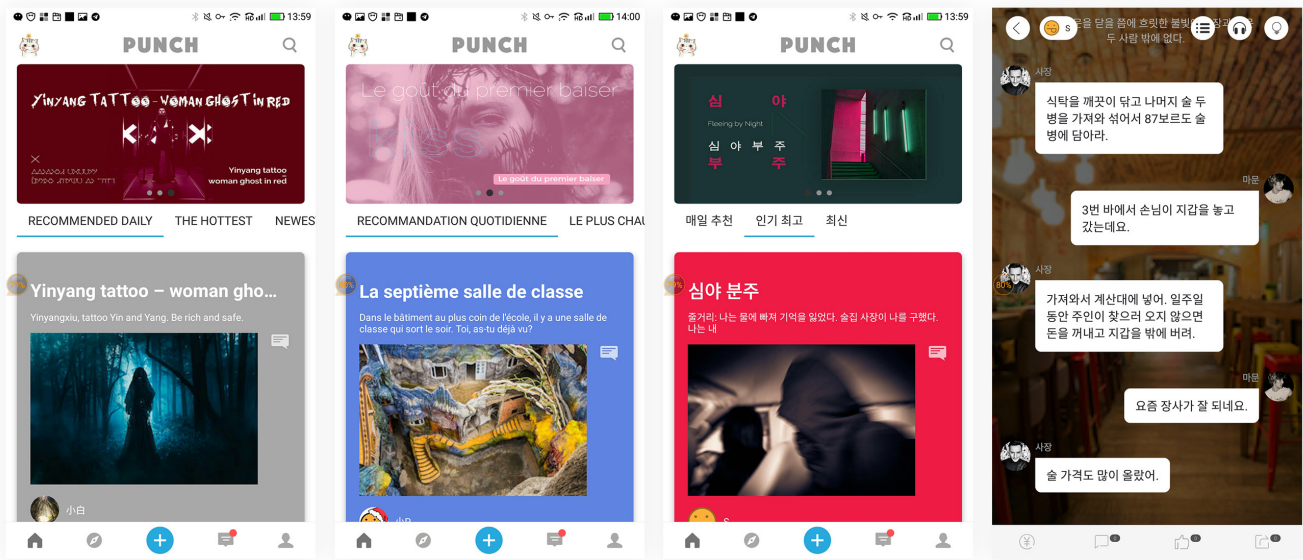
Phase III - PUNCH blockchain

In the future, a complete PUNCH Chain will be established by focusing on the creative ecosystem of PUNCH, and the most basic requirement is Turing complete (Example: ETH/EOS) representative applications: programming environment

Details of technical development

PUNCH DAPP: in iteration

PUNCH has an APP released 2 years ago. Basic functions released: multiple languages, authoring, reading, video, picture, audio, registration, payment, etc. DAPP is now in development. The figure below shows the release version of PUNCH:



PUNCH Smart Contract: in development

manufacturing of contract money refers to manufacturing of blockchain money in batches according to the ERC20 token standards of ETH, and contract money can be released by broadcasting them to the howl ETH network. Transactions such as transfer of contract money are based on the ETH network, and the trading fee is calculated in ETH.

PUNCH wallet server: in development

The wallet server technology refers to a technology of putting the wallet of virtual money into a server and accessing the server with the contract address and the wallet password on line. The wallet server can realize control of transferring and receiving payment with multiple wallet addresses by one wallet, which is more practical in real applications, such as exchanges.

PUNCH X Exchange matching trade: under development

Trade by matching with databases.

PUNCH TOOLSET: in development

Toolset is the key link of PUNCH, including: data monitoring, Smart Contract , consensus mechanism DPoS, authoring templates, OPEN API, AI Scribbler, etc.

⑨ Incentive and Punishment Mechanism

To incentivize users' active participation in IP incubation process, PUNCH rewards effective behaviors and punishes negative behaviors

At PUNCH, users and DCOs' Creative Work is the main measurement for value and rights. PUNCH's unique PoCW algorithm will be used to distribute token rewards. According to users' Creative Work value, PUN token will be distributed from the reward pool into users' wallets.

① Reward Mechanism

Upon successful completion of missions, mission initiator will pay the executor PUN token. Both parties will have their Creative Work value increased accordingly. The DCO which the executor belongs to will also receive certain Creative Work credit.

② Reward Distribution

PUNCH collates the users' and DCOs' Creative Work value of the previous day to distribute the newly added PUN from the reward pool. When the PUN in the reward pool is fewer than 0.001 PUN, distribution will not be executed until the next round.

③ Reward Pool

To stimulate development of PUNCH ecosystem, the PUNCH Foundation will distribute 5% of the total PUN supply into the overall reward pool. Each day 1/365 of the reward pool will be distributed.

PoCW Algorithm

$$P = \frac{C}{C_n} \times P_{\text{总}} \times \frac{1}{365}$$

P: P Refers to the quantity of PUN coins obtained every day;

$P_{\text{总}}$ refers to the quantity of PUN coins in the overall bonus pool

C: Creative work value, with specific calculation formula shown as follows:

$$C_1 = C \times T$$

$$C_2 = C_o \times O$$

$$C_3 = C_A \times A_n \times n$$

$$A_n = 4^{\log_{10} n_1} + 4^{\log_{10} n_2} + 4^{\log_{10} n_3} + 4^{\log_{10} n_4} + 4^{\log_{10} n_5}$$

n_1 : Number of interactions (set to 250 if over 250 per day)

n_2 : Number of followers (set to 250 if over 250 per day)

n_3 : Times of completion (set to 30 if over 30)

n_4 : Times of sharing (set to 50 if over 50)

n_5 : Number of effective sharers (maximum feedback value 50 after sharing)

shown as follows:

$$C = C_1 + C_2 + C_3$$

$$C_n = \sum_1^n C$$

C_1 refers to the value obtained after the task is completed each time; C refers to the value

C_T ID of task contribution; refers to the ID conversion coefficient.

C refers to the value obtained from each transaction;

T refers to the value ID of transaction contribution;

C_2 refers to the ID conversion coefficient.

C refers to the value obtained from user activity;

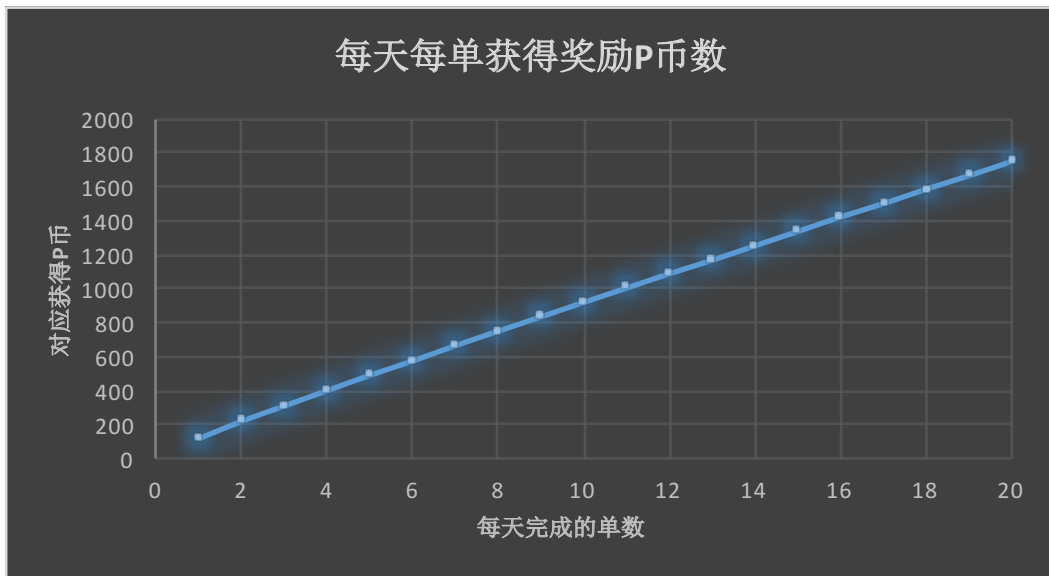
C_o refers to the value ID of activity contribution;

C refers to the ID conversion coefficient.

C refers to the accumulated value obtained by this user (organization or company) in

O total.

C refers to the total accumulated value of all active users.



Another layer (DPoS) missions, when completed by creators, will be triggered using smart contract. Each party will receive reward according to the arrangement decided beforehand. Detailed distribution plan is calculated as followings:

According to smart contract voting' s weightings:

有效票数 (8 人决策组 + 发布人 8 票)	参与人数 (第几人)									
	1	2	3	4	5	6	7	8	9	10
1	0.06	0.03	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.01
2	0.13	0.06	0.04	0.03	0.03	0.02	0.02	0.02	0.01	0.01
3	0.19	0.09	0.06	0.05	0.04	0.03	0.03	0.02	0.02	0.02
4	0.25	0.13	0.08	0.06	0.05	0.04	0.04	0.03	0.03	0.03
5	0.31	0.16	0.1	0.08	0.06	0.05	0.04	0.04	0.03	0.03
6	0.38	0.19	0.13	0.09	0.08	0.06	0.05	0.05	0.04	0.04
7	0.44	0.22	0.15	0.11	0.09	0.07	0.06	0.05	0.05	0.04
8	0.5	0.25	0.17	0.13	0.1	0.08	0.07	0.06	0.06	0.05
9	0.56	0.28	0.19	0.14	0.11	0.09	0.08	0.07	0.06	0.06
8	0.5	0.25	0.17	0.13	0.1	0.08	0.07	0.06	0.06	0.05
9	0.56	0.28	0.19	0.14	0.11	0.09	0.08	0.07	0.06	0.06
10	0.63	0.31	0.21	0.16	0.13	0.1	0.09	0.08	0.07	0.06
11	0.69	0.34	0.23	0.17	0.14	0.11	0.1	0.09	0.08	0.07
12	0.75	0.38	0.25	0.19	0.15	0.13	0.11	0.09	0.08	0.08
13	0.81	0.41	0.27	0.2	0.16	0.14	0.12	0.1	0.09	0.08
14	0.88	0.44	0.29	0.22	0.18	0.15	0.13	0.11	0.1	0.09
15	0.94	0.47	0.31	0.23	0.19	0.16	0.13	0.12	0.1	0.09
16	1	0.5	0.33	0.25	0.2	0.17	0.14	0.13	0.11	0.1

- ① Voting committee select the rule according to whitepaper, the initiator has 8 votes, and the other committee member each has 1 vote, totaling 16 votes.
- ② For collaborative creation that involves more than 10 creators, only the voted top 10 creators will receive rewards.
- ③ Horizontal axis is the effective top 10 rankings.
- ④ Vertical axis is the number of effective votes, the crossing value is the weighting factor Q
- ⑤ Q is the weighting factor.
- ⑥ The reward a certain user receives = Q*total reward for distribution at this stage

10 Organizational structure of PUNCH

PUNCH Tokens are issued by a non-profit organization registered in Singapore (PUNCH Foundation), and this company is registered and established in accordance with the laws of Singapore. The foundation has the function of developing products and technologies, managing token selling and money funded, and assigning them to authoring projects and other infrastructures accordingly.

The development team of PUNCH

The operations center in Singapore is a company registered in accordance with the laws of Singapore. The PUNCH Foundation in Singapore is the Asia-Pacific operations headquarter, which uses marketing resources to achieve its business goals and manages teams, the Examination Committee, customer service, accounts, etc.

PUNCH Blockchain (Shenzhen) Co., Ltd. is a company registered in accordance with the laws of China, which is the Asia-Pacific unit of technical development, and is responsible for the entire development of PUNCH ecology and Token development. This company is only responsible for technical development and is not responsible for any matters related to tokens and marketing.

The operations center in Europe (Paris, France) is a company registered in accordance with the laws of the European Union. This company is the headquarters of Punch co-constructed art communities, which has the main function of connecting with resources of the creative industry and co-constructing art communities to provide the services and operations for artists and creators.

Network of PUNCH co-constructed communities

This is a global network, aiming at finding talents and co-constructing ecology by vertical categorization. PUNCH aims to establish a decentralized co-constructed art and technical community through separating key processes such as finding, recruiting and paying salaries. At present, the co-construction teams for communities are divided into the France team, Korea team and Japan team. In the future, we will set up teams such as the USA team, which are responsible for managing and promoting creators, artists and technical developers.

PUNCH Examination Committee

This Examination Committee has independent jurisdiction, which can supervise listing and de-listing processes of work crowd-funding and problems during assignment.

TOKEN Distribution Plan

1. TOKEN Purpose

In order to motivate eco-constructors and participants, PUNCH releases the ecological, general, original Token - PUN to implement the reward system and the distribution of benefits to multiple parties on the platform. The setting of PUNCH TOKENs (hereinafter referred to as PUN) makes transactions throughout the entire system more convenient and transparent. It also helps fulfill automatic execution and supervision functions under the smart contract, which ensures the fairness and justice of transaction with no third party guarantees.

2. Total Issuance Amount and Allocation

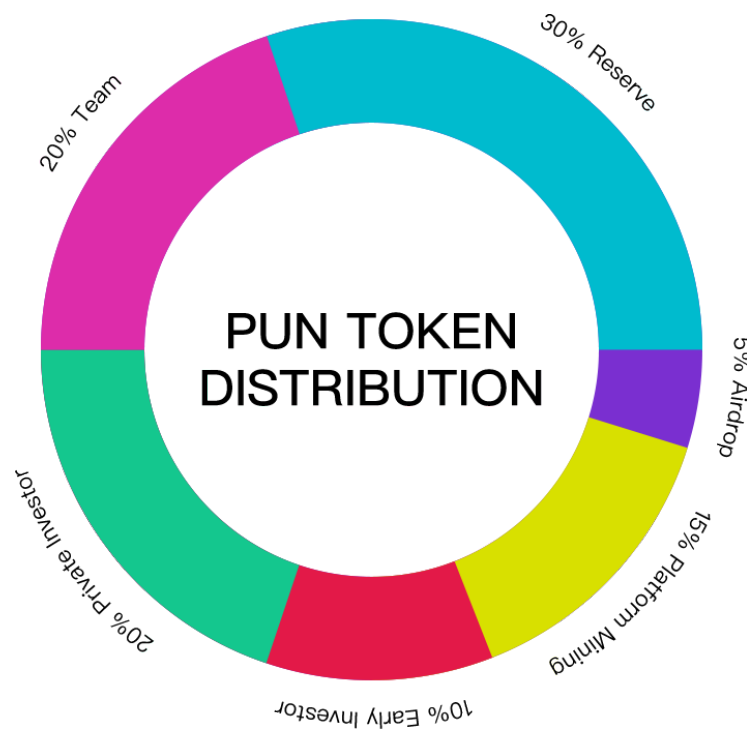
PUN's total supply is 60,000,000,000, out of which 20%, or 12,000,000,000 is for private sale. There will be no public token sale for Punch.

Detailed PUN distribution is as followings:

- 5% or 3,000,000,000 PUN is for community airdrop
- 15% or 9,000,000,000 PUN will be distributed through the Punch Platform. Each year 5% will be released and Punch Foundation will replenish PUN token as it depletes.
- 30% or 18,000,000,000 PUN is reserved for Punch Foundation. This part of the token will be used for future development of Punch Foundation and will be

released gradually according to future circumstances.

- 20% or 12,000,000,000 PUN is reserved for team members and developers, lock-in period is 2 years.
- 20% or 12,000,000,000 PUN is for private investors, out of which 50% will be locked for 6 months.
- 10% or 6,000,000,000 PUN is for early investors, lock-in period is 1 year.



3. Eco-development Fund

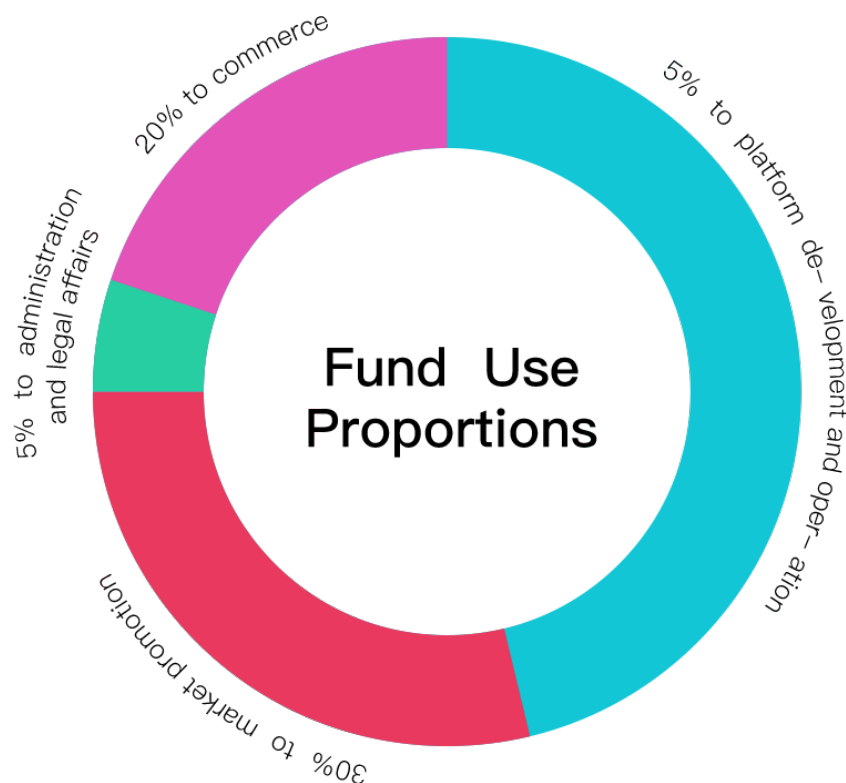
PUNCH will reserve 30% as the eco-development fund to help incubate excellent creators, studios and works.

4. Team Lock-up Commitment

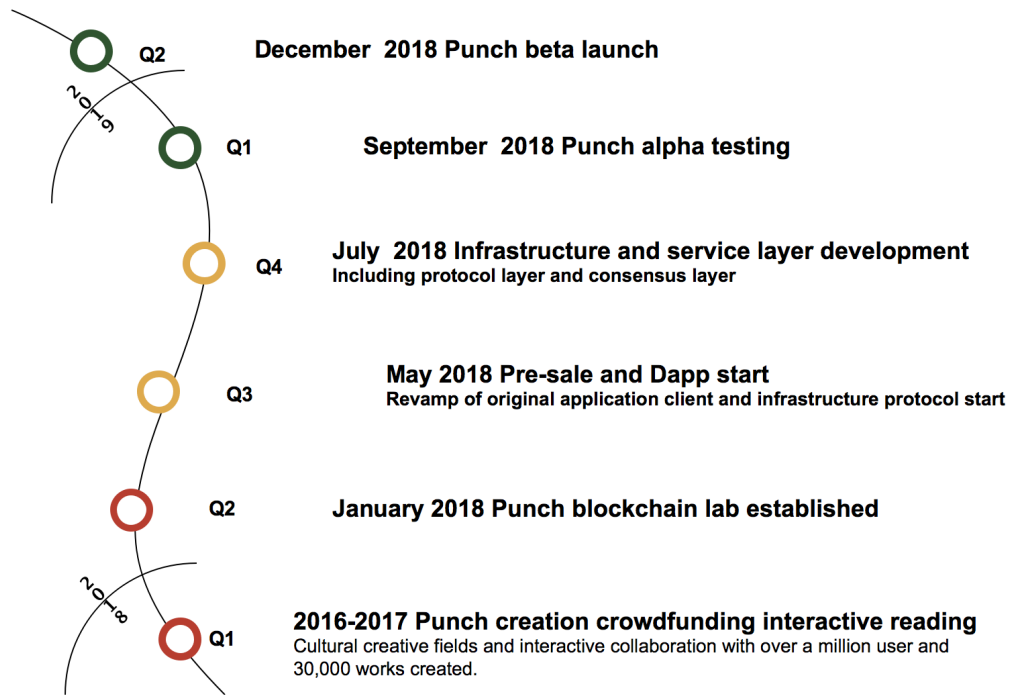
20% of PUNs held by the PUNCH founding team will be frozen completely after the presale ends. The team is committed to a 24-month lock-up period. The first unlocking is at the 6th month after fund raising, and from that time the unlocked portion per quarter will not exceed 15% of the total amount held by the team.

5. Purposes of Raising Funds

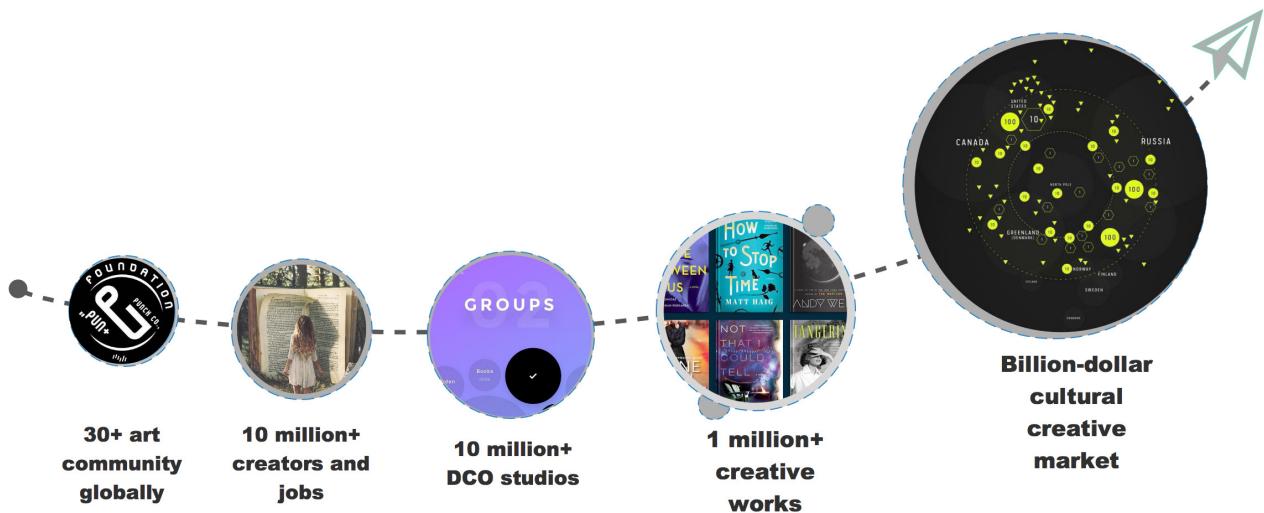
The allocation proportions of this crowd sourcing fund for various purposes are shown as follows:



Product Roadmap



Market Planning:



Team Members

Alex Yang (France Representative)

Vice President of the Sino-French Tourism Association École des Beaux-Arts de Versailles France Master's Degree in Inseec College of Business

Joanna Zhao (Asia Representative)

Founder of Punch APP/Producer/Actress

Main Works: Tracks in the Snow Forest (TV drama), Best Arrangement (TV drama), 13 Heroes (TV drama), Behind Enemy Lines (TV drama), Zhanshen (TV drama), etc.

Dragon Long

Senior technical expert in the block chain field; 5miles (second-hand e-commerce platform in US) Architect; former YOUNGOU Chief Architect; once worked at LightInTheBox, Disney, etc. Engaged in first-line development in the Internet, e-commerce and block chain industries for over 10 years

Bonnie Zhang

Famous Producer
Main Works: Wonderful Life (TV drama), The Red (TV drama), etc.

Junyan Chen

Chief Architect Peking University Blockchain Lab Distributed computing and Blockchain underlayer development Chief Engineer for SeaLord Network Chief Architect for DOGI, BiTaiwan, Ethereum Warship

Tony Lee

AI Entrepreneur Dubai Chief Architect Baidu Architect Renren Architect

Alfie Tong

Graphic Designer/Photographer/Musician Personal Design Studio Old-fashioned Naturalist Graphic Design: Books - Slow Love, Be My Own Happiness! The Power of a Smile (authored by Dan Zhu); Trip & Music (authored by Junjia Liao), etc. VI Design: UNIKOO Fitness, Luojin'sStudio, etc.

Shenyi Zhang

Successfully promoted multiple overseas block chain projects Including SmartMesh, CFun Project Winner of full scholarship offered by the Singapore Government/graduated from Waseda University, Japan. JOE inc. Head of International Market Started to get in touch with Mt. Gox Exchange and learn the knowledge of block chain and digital currencies in 2014

14 Development Team

Junyan Chen

Chief Architect

Peking University Blockchain Lab
Distributed computing and Blockchain underlayer development
Chief Engineer for SeaLord Network
Chief Architect for DOGI, BiTaiwan, Ethereum Warship

Yuhui Tang

Chief Underlayer Developer

Peking University Blockchain Lab
Expert in high performance computing
Expert in distributed computing
National high performance computing project team

Huashun Shi

Chief Frontend Developer

Peking University Blockchain Lab
Blockchain underlayer research and development
Chief Engineer for SeaLord Network
Chief Architect for DOGI, BiTaiwan and Ethereum Warship

Ganghong Liu

Chief Engineer

Peking University
Experienced project developer

Maode Wang

Chief Blockchain Security Person

Peking University Blockchain Lab
Experienced Ethereum engineer
Experienced in IT security research
Chief Person for BiTaiwan
Responsible for Punch Chain development and Smart Contract audit

Simin Li

A.I. Consultant

Xiamen University
Founder at SeaLord Network
High performance medical imaging and distributed computing
Early partner at DAGT

Consultant Team

Simone Colombara

Managing Director CRIF Philippine, has over 20 years' experience in Credit Risk and IT for banking. Worked or consulted for the People's Bank of China (PBOC), European Central Bank (ECB), Bangko Sentral ng Pilipinas (BSP), SWIFT, MasterCard. Has been working in across China, Vietnam and the Philippines since 2008. Seed investor in multiple fintech companies across south east Asia and passionate speaker on business applications of blockchain technology.

Xi Wang

Chief Image Technology Expert, Microsoft Research Asia Has created HALO and Chaos Engine Founder/Producer of Netease Booming Studio International Image Engine Expert

Alan Lee

CoinMeet Cofounder/Author of best seller "Redefine the Internet Operation"/ Former Baidu Senior Operation Expert. Operation and communication manager for multiple projects with tens of millions of users.

Renlin Shi

Famous Chinese Lawyer in France Obtained a Master's Degree of Public Law in the French DIJON University and Doctoral Degree as tutored by Phillippe Khan who is the authority figure in the aspect of commercial law in France. Worked in many French law firms. Admitted as a lawyer of the Paris Court of Appeal in 1994, becoming one of first Chinese executive lawyers in the Paris Barristers' Union.

Yue Dong

Former YHD.com, Lashou.com, Lvmama.com CTO / Tech Consultant / Angel Investor

Carnegie Mellon University, Development and North America Strategic Consultant at Silicon Valley and Wall Street Technical support and consultant for RBS and Interactive Brokers Step5 Founder

Brook Yang

FNKOS Foglink Founder NIIT, India / Beihang University Vice President for Coolpad Internet Senior Engineer for China InterActive Research and practice experience in Blockchain application, consensus algorithm and architecture

16 Consultant Team

Jian Zhang

Famous Producer/Director/Presenter TV Drama Works: The Fated General, Snow Leopard
The New Snow Leopard, The Wind, Black Fox, Love Song, etc.

Bing Xu

Famous Screenwriter/Director/Presenter TV Drama Works: The Red, The Liberation in Troubled Times
Shanghai Bund, One Meter Sunshine, The VI Group of Fatal Cases, etc.

Wenjiu Zhu:

Famous Producer
Mr. Six, Cow, Candle in the Tomb: The Weasel Grave, The Strangers, etc.

Liangliang Tian

Famous Screenwriter
Works: The Journey of Flower, New A Chinese Odyssey

Tingzhe Xue

Pianist/Composer
Enrolled in Hochschule fur Musik und Darstellende Kunst Stuttgart with a full scholarship
Works: Rhea, Collaborator, The Soloist's Secret

Shusuke Kaneko

Japanese Famous Director / Scriptwriter
Major works: Death Note, Godzilla

Kaizo Hayashi

Japanese Famous Director / Scriptwriter / Producer / Actor
Major works: Mahjong, Cat's Eye, Idiot, Private Detector



Consultant Team

Institutional Investors

JY FOU—Korea

Reflexion Capital

Kingswood Films

Strategic Partners

Kingswood Films (SH: 600255)

Works: The Fated General etc. TV dramas Snow Leopard and Black Fox have continued to be ranked No.1 on all Beating Dragon 18 Palms, local star TV channels throughout China

Zhibing Studio Media Co., Ltd.

Works: Wonderful Life (TV drama), The Red (TV drama), Best Arrangement, Shanghai Bund, Beating Drums, The Inquiry in 1938, The Strangers, etc.

V.I.P.3 International Media Co., Ltd.

Works: Mr. Six, 300 Spartans Cow, Troubled Times Three Brothers, The Chef, The Actor, The Scoundrel, Design of Death, etc.

IP Works committed to be incubated on Punch platform

Candle in the Tomb: South Sea Wasteland-V.I.P. 3 Media, Authorized Screenplays/Music/Designs/ Game Development/ Derivatives Development

Perfumed Clothes and Gorgeous Hair - Kingswood Films

Movie & TV Drama Screenplays/Music/Designs/Derivatives Development/Game Development

The Fated General - Kingswood Films

Movie Screenplay Development/Music/Design/Derivatives Development

Zeijin - Kingswood Films

Screenplay Development/Music/Design/Derivatives Development

Wushanguanying - Boyong Ma/Huayi Brothers

Screenplay Development/Music/Derivatives Development, projects and full Hundreds of IP authorization copyright development

Disclaimer

This document is only the introduction to the project, and it offers neither investment opinions and recommendations nor contracts or commitment in any form.

Individuals who have the intention to participate in this project must clearly understand risks in this project. Once participating in the investment, investors will be deemed as understanding and accepting risks in this project and willing to afford all the consequences incurred. Our project team makes it clear that it will not bear any direct or indirect loss caused by this project.

The disclaimer for this project includes but is not limited to:

- a) Points cannot be guaranteed for value adding, and their value may be reduced under certain circumstances.
- b) Points are not a kind of ownership or control right. The project is not granted to any individuals, nor are any rights related to the project and the application decision making.
- c) Points have the risks of being lost, stolen and swindled.
- d) Risks from related judicial supervision. Digital currency has become the supervision object in all major countries over the world. The intervention or pressure from supervision authorities may affect the project or its points.
- e) Risk of attention lacking on the project or project points. Points may not be noticed or

used by many individuals or organizations.

f) The project or project points may not live up to the self-expectation or the expectation of investors.

g) Risk of being attacked by hackers.

h) Risk of project bugs or being cracked down.

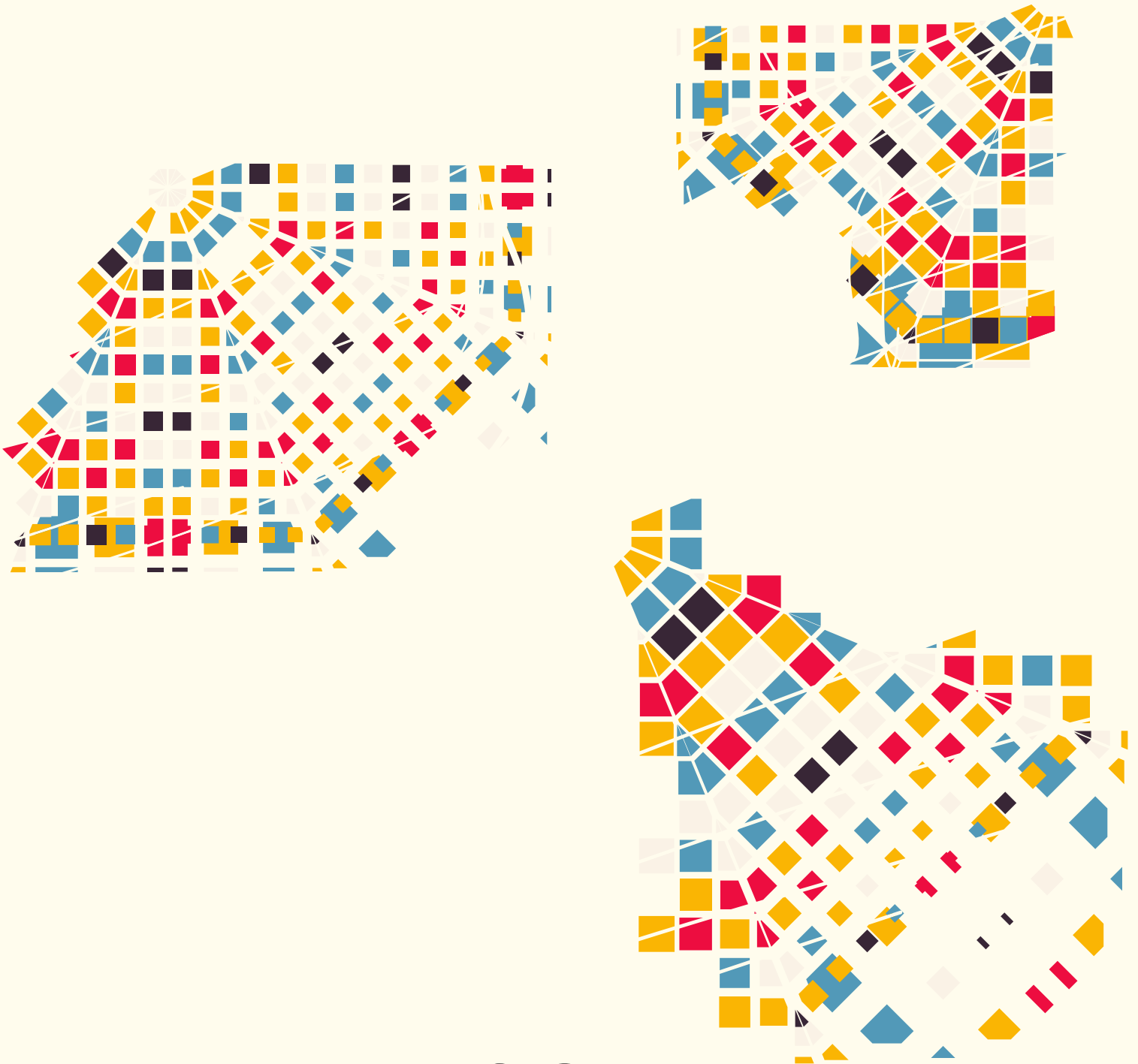
i) Risk of listing on specific exchanges. Our project team is not committed to the listing on specific exchanges. Investors should know about this risk well.

j) Risk of the project team dismissal. The project team may suffer major blows or be directly dismissed as a result of various kinds of possibilities and reasons, such as difficulty in team development, breaking of business relations, or intellectual property claims, etc.

k) Risk that the project-related official website and the wallet may fail.

l) Other unexpected risks.

Unless you personally acknowledge the development path of this project and the risks related in the digital currency industry, we will not recommend you to participate in the presale of points. Encrypted digital assets is an early high-risk industry, which requires investors and participants to be very cautious and careful. Once you participate in the presale of points, your digital assets of crowd sourcing will not be returned unless the presale of points fails. This project development may fail due to its legitimacy, the market demand, technology or other uncontrollable factors.



**GLOBAL
COLLABORATIVE
CREATION
NETWORK**



PUNCH

THANK YOU

VERSION 1.1