

SOMESING WHITEPAPER^[JP]

WHITEPAPER V3.0 –Jul 2020

SOMESING



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A group of people are shown in a close-up, joyful moment. A woman in the foreground is singing into a microphone, her eyes closed and mouth open in a smile. Behind her, a man is also smiling and looking down. To the right, another man is partially visible, smiling broadly. The background is dark with a bright light source creating a lens flare effect. The overall mood is energetic and happy.

Why SOMESING?

Which App is Yours ?

Karaoke Apps



- ・ グローバル1位「S-app」
- ・ 2億DL



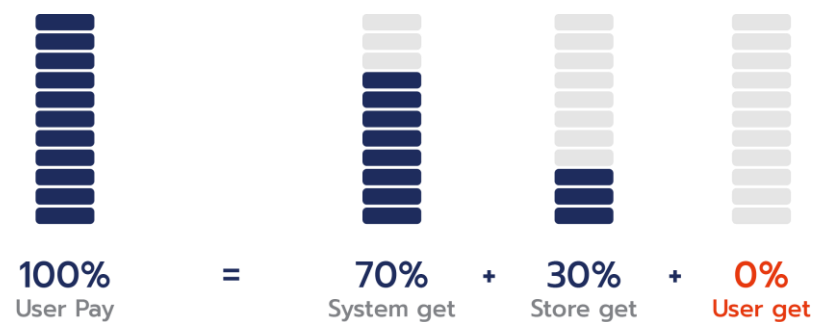
- ・ 韓国内1位「E-app」
- ・ 8百万DL

Karaoke App Market

スマートデバイスの発展と通信網の環境改善により、カラオケ文化がない国においてもアプリを容易に利用できる土台が整った。現在、全世界で多様なカラオケアプリがサービスインされており、利用者数は約5億人以上と推定されている。



Singing is Consuming the Accompaniment(MR)?



Singing is Creative Work!

従来のカラオケアプリは利用者が楽曲を歌うための音源を提供するという役割を主としてきた。
しかし、無料サービスの範囲は非常に限定的であり、その他の機能を使うためには使用料を支払わなければならなかった。

利用者は自分が歌う楽曲に魅力を感じるファンが大勢いたとしても、応援のメッセージを受けること以外には何も報酬は受けられないのが一般的であった。

これは、「歌を歌うことは価値のある創作活動である」という認識が見過ごされて来たからだ。

BIG Challenges

SingLovers Pay All

SingLovers Get Nothing

* SingLovers : 歌を歌うことを愛する人々。歌声という特別な創作活動を通して自分自身という人間の個性や価値を表現したいと考える人々。

SOMESING for SingLovers

音楽は、世界中のいかなる社会や文化においても、人々の生活の非常に重要な一部であり続けている。
今日では、音楽を創作するということは、個人の価値観や思想を表現する欠くことの出来ない手段の一つである。
個々人の創造性が音楽という形で集積されていくことで、私たちの世界はより美しく、多様性に富んだ社会へと変化していくだろう。

SOMESINGはSingLoversのために設計されたプラットフォームである。
誰でも自分の好きな歌を自由に楽しむことができる仕組みであり、
既存の音楽を組み合わせる新しい音楽を作り出すといった再創造的な活動について、クリエイターが納得のいく
報酬が受けられるようにブロックチェーン技術を利用できるようにする。

音楽の創作活動を楽しむ人々が皆正当な報酬を受け取り、また、自分以外の誰かが作り出した音楽作品に対して報酬を
与えることができるような仕組みを作る。
このようなコミュニティが存在することで、創造的な作品や活動は爆発的な広がりを見せていくことになるだろう。

SOMESINGでは、すべての参加者が能動的なクリエイターとして活動し続けることができる。我々が作り出す
コミュニティのエコシステムは、音楽の世界をより豊かにできると確信している。



BIG Challenges_SingLovers Pay For Everything

従来のカラオケアプリは音源の利用、運営・広報、プラットフォーム運営などのすべての費用をSingLoversが支払う利用料を通じて賄うことで事業を運営している。



ビジネスシステムの
新たな進化1


SingLovers Pay Nothing

全世界のSingLoversは
K-POPをはじめとした4万曲以上の様々なジャンルの楽曲を、365日、24時間、
無料で歌うことができる。

 TJ communication (音源制作社に関する情報は後ほど追加する予定です。)

BIG Challenges_SingLovers Receive Nothing

カラオケの歌声を公開することで、クリエイターとして利用者は固有の創作物をうみだし、実際にその歌が消費されているにもかかわらず、何の利益も得られていないのが現状である。



ビジネスシステムの
新たな進化 2

SingLovers Reward Program

SOMESINGエコシステムは、SingLoversが多様な方法（ファンコミュニティのプレゼント、サポート、コラボレーションイベントへの参加及びコミュニティ活動）を通じた活動に対する正当な報酬を受けられるように設計されている。

SOMESINGでは全てのSingloversはブロックチェーン技術を通じて自らの貢献度に応じた報酬を受けることができ、報酬は自動で分配される。



A group of people are shown in a close-up, joyful moment. A woman in the foreground is singing into a microphone, her eyes closed and mouth open in a smile. Behind her, a man is also smiling and looking down. To the right, another man is partially visible, smiling broadly. The background is dark with a bright light source creating a lens flare effect. The overall mood is energetic and happy.

How SOMESING Work?

SOMESING Eco-system

1. なぜ無料サービスなのか？

- ・ 従来のカラオケアプリ: 有料サービス
 - 一部の無料曲を楽しんだ後、有料決済へと誘導する。
 - 有料化をきっかけとしたユーザーのサインアウトが多い(期待されるよりアクティブユーザー数が少なくなる傾向がある)
- ・ SOMESINGアプリ: 無料サービス
 - ブロックチェーンと暗号通貨を通じて無料サービス提供
 - スタジオレベルの高音質、リアルタイムシンクとサウンドエフェクトの提供
 - 無料を通じた離脱率の最小化及び新規ユーザの流入を通じた拡張可能性

2. なぜ、ユーザ中心の報酬を設計したのか？

- ・ 従来のカラオケアプリ: 報酬がないかあるいは非経済的
 - ユーザーが全てのプラットフォームの利用料を支払う一方で、生産したコンテンツに対する報酬は全くないか、あったとしても非経済的なもの
- ・ SOMESINGアプリ: ユーザ中心の報酬システム
 - ブロックチェーン技術を通じた透明な報酬システムを設計
 - ユーザが生産した歌声コンテンツごとにウォレットを作り、該当コンテンツに共感した他のユーザたちのサポートとプレゼント、外部マーケティングを通じて積み立されたトークンの70%をユーザに返す報酬システム
 - 報酬システムを通じたコミュニティとファンコミュニティの拡張可能性



SOMESING Eco-system

3. なぜ、ステイキングするのか？

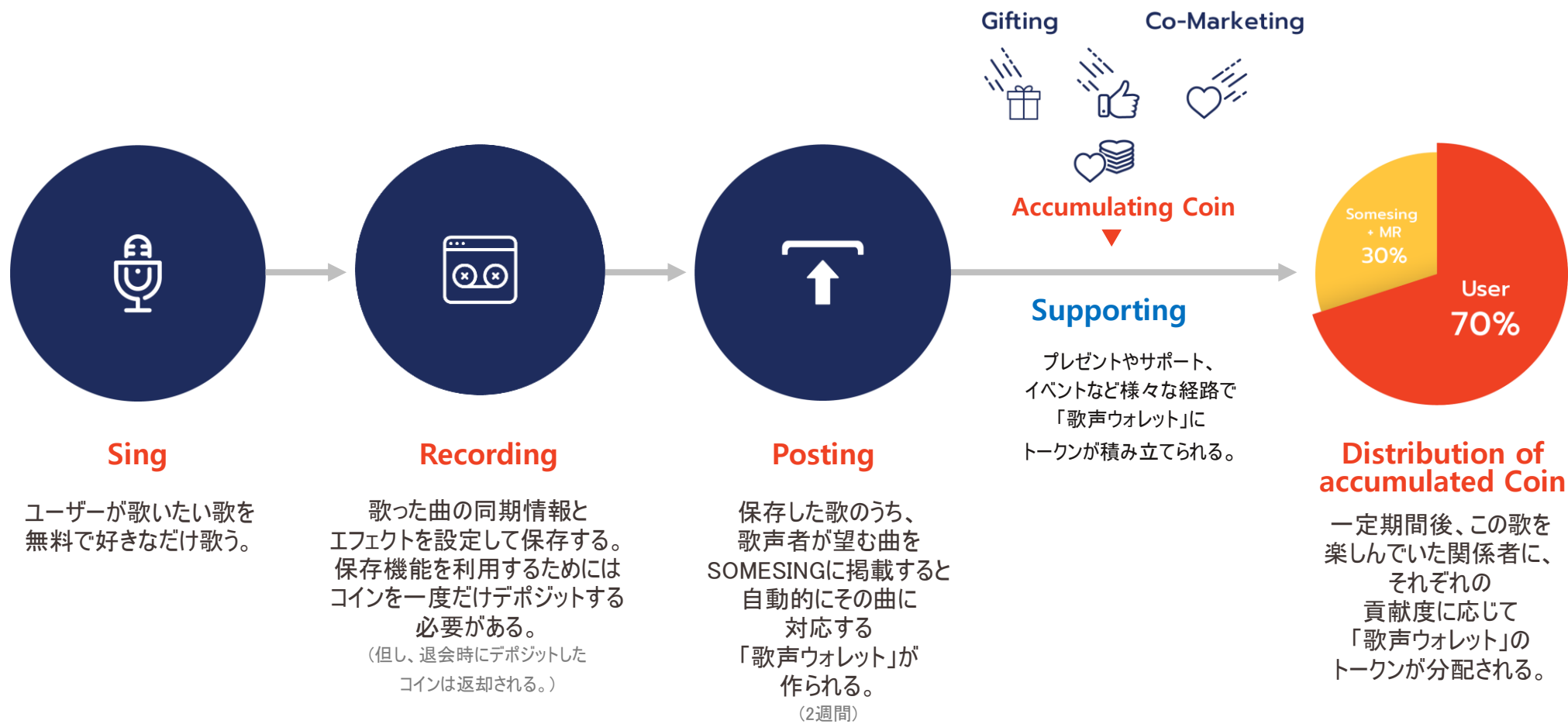
- ・ 累積加入者数が増加すればするほどステイキングされるトークンも増加する
- ・ ステイキング1:トークン・デポジット
 - ユーザーは自身が歌った歌を保存するためには一旦のトークンをデポジットする必要がある。デポジットしたトークンは退会時に返還される。
- ・ ステイキング2:分配期間
 - 歌声コンテンツごとに2週の間、コミュニティのサポート、プレゼントなどを通じて積立られる。

4. なぜ、SOMESINGなのか？

- ・ 手軽に楽しめる: ユーザが歌声コンテンツを簡単に投稿して楽しめる。
- ・ ユーザー活性化: ゲーム的な競争要素を組み込んだ他、非トークン保有者たちもエコシステムへの貢献度合いによってトークンを受けられるように設計されている。
- ・ Referralマーケティング: 友達招待機能を通じたバイラルマーケティング
- ・ グローバルローンチング: 2019年3月をはじめ、グローバルアプリをローンチング



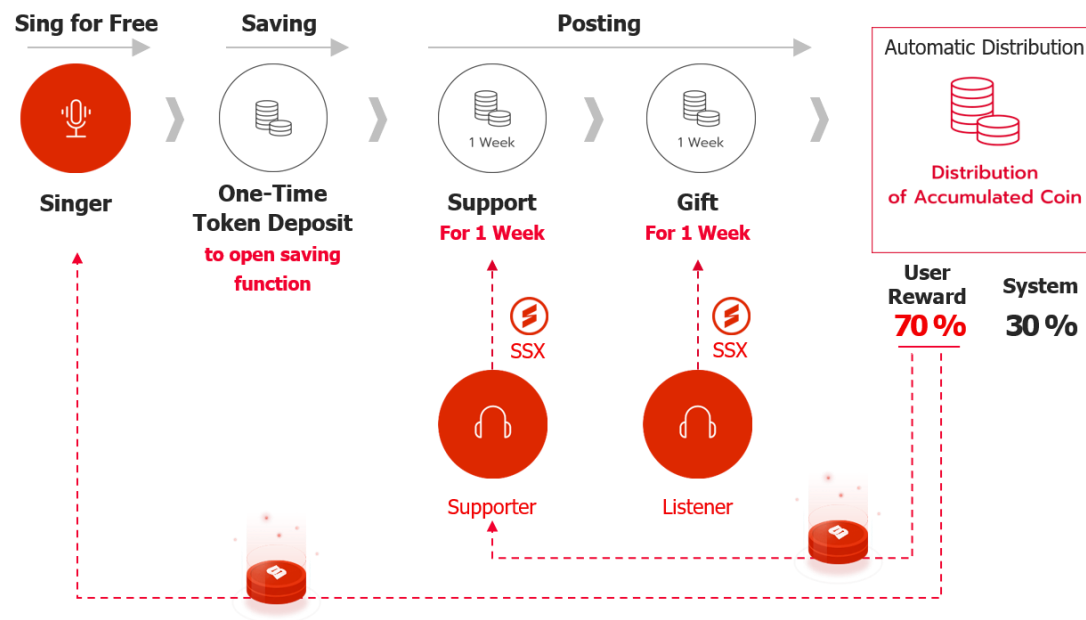
Service Flow



somesing.io

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Decentralized system

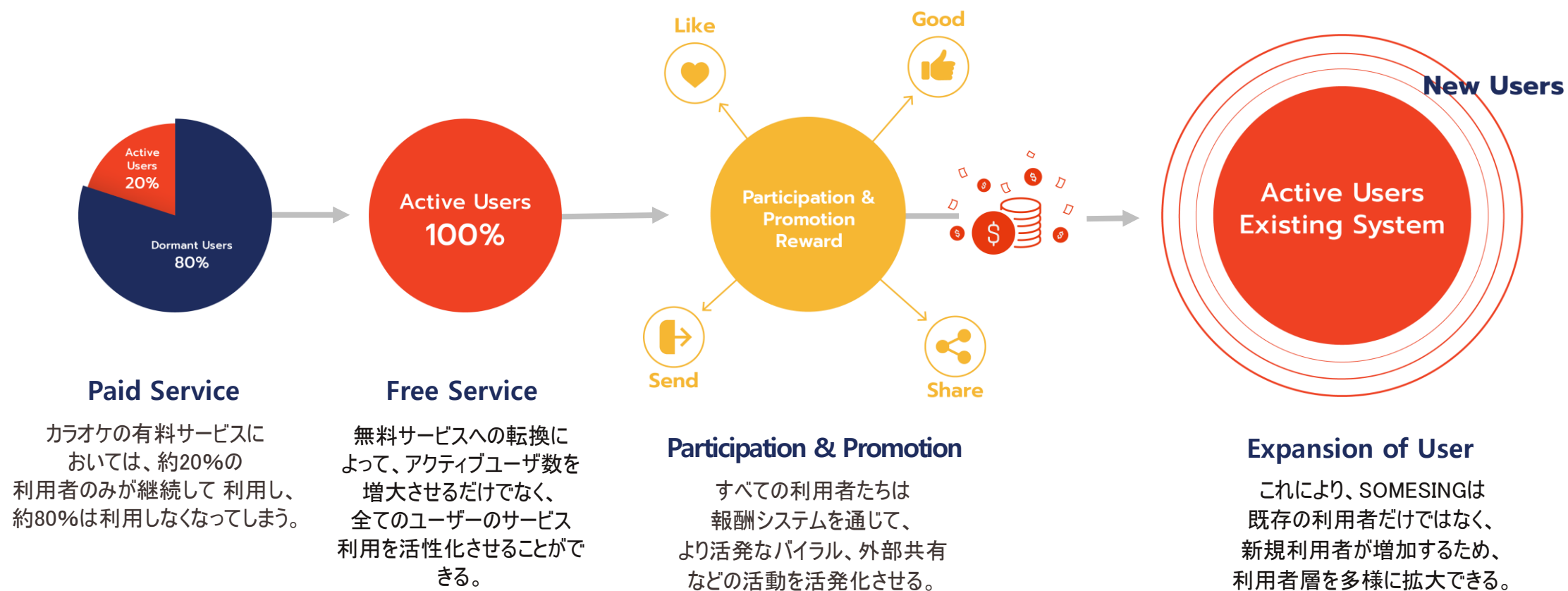


User Rewards	· Singer(Creator)	50 %
	· Ecosystem	20 %
System	· Copyright	5 %
	· Music Source	5 %
	· Community	5 %
	· SOMESING	15%

制作されたコンテンツごとにウォレットを生成。
ウォレットに累積されたSSXを参加者の貢献度によって中央システムの介入なしに分配する。

- ・ SOMESINGエコシステム内にSingLoversが生成した楽曲単位でブロックが形成され、このブロックがウォレットの役割を果たす。
- ・ ブロックで形成された楽曲に対して、エコシステムの参加者は多様な方法で貢献することが可能
- ・ ブロックで形成された楽曲に論理的に実装された方式により、貢献者は自動的に報酬を受ける
- ・ ブロック内では、スマートコントラクトにより自動で貢献度による報酬システムを提供することで、中央集権化されたシステムの介入なしに、分権化されたシステムを実現

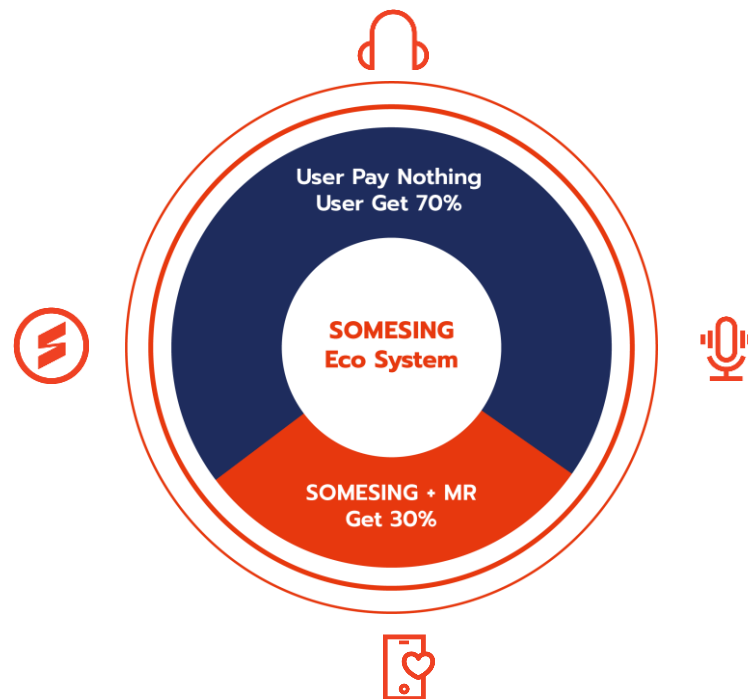
Expansion of SOMESING system



Virtuous Cycle of SOMESING's Ecosystem

各ステークホルダーは各自の意図を理解させるため、自発的にエコシステムに参加することにより、参加者の増加及び活動増加が起こることで、好循環のエコシステムが形成される。

: 無料サービスの利用、歌を歌う面白さ、コミュニティ報酬の共有、ミュージックマーケティング、コイン投資の価値増大、意思の反映など





What Makes SOMESING Unique?

Technology

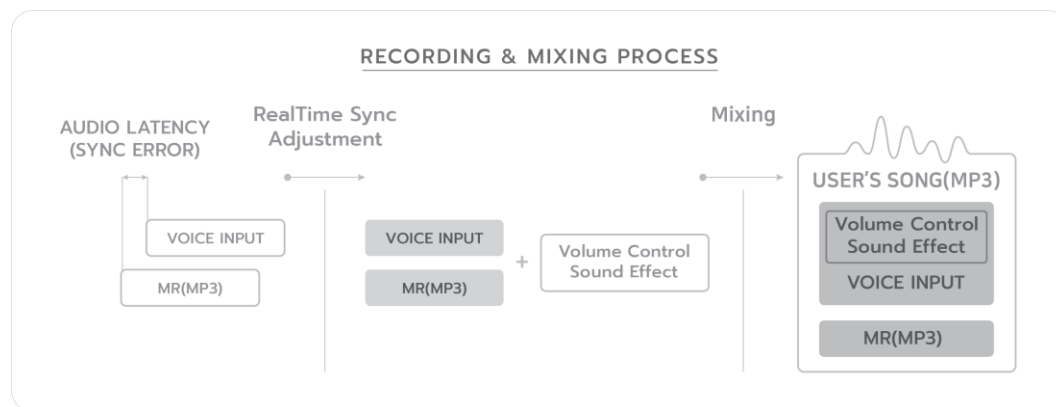
Technologies : **Sync & Sound Effect**

カラオケ伴奏キー調整

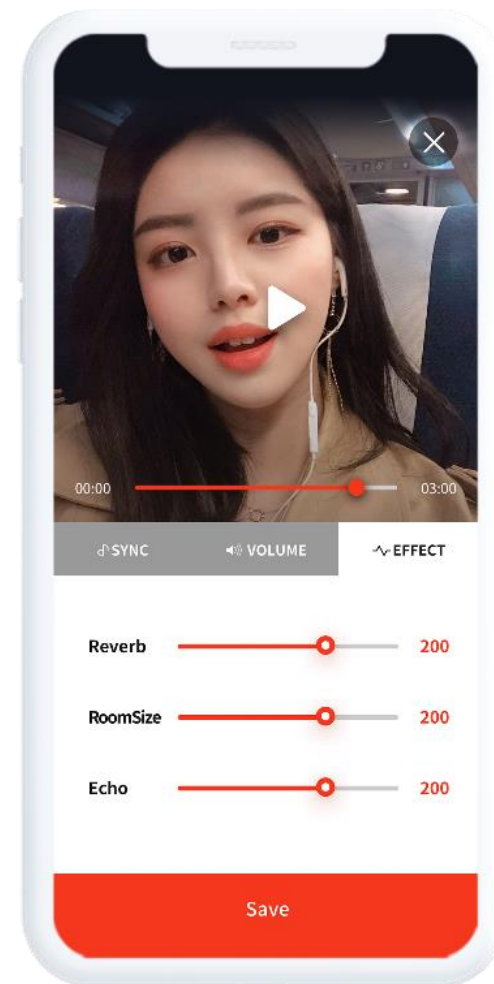
- 開始前、キーに合う伴奏キーを調整可能

同期、音量、エフェクトコントロール

- 利用者の歌声の入力遅延をリアルタイムに調整
- 利用者の歌声、カラオケ伴奏に対するVOLUMEコントロール
- ECHO・REVERB・ROOM SIZEなどのエフェクトコントロール



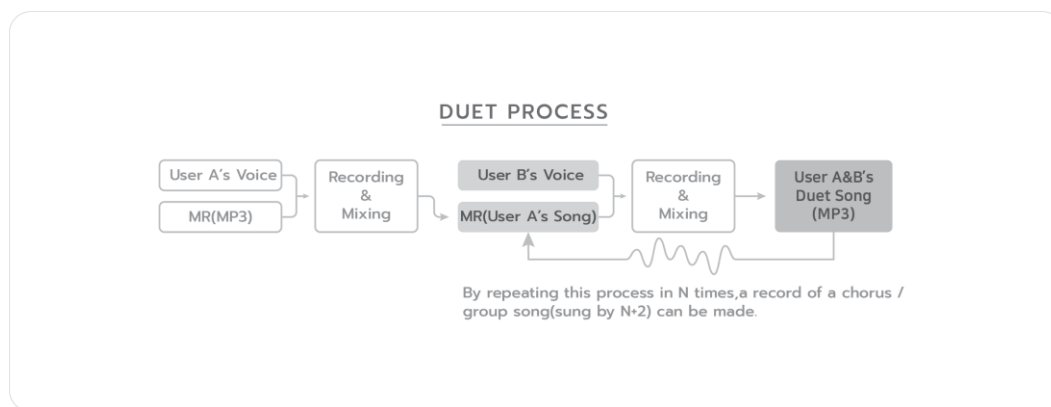
最上のクオリティーを提供するRECORDING & MIXINGプロセス実装利用者の便宜性及び満足度を向上



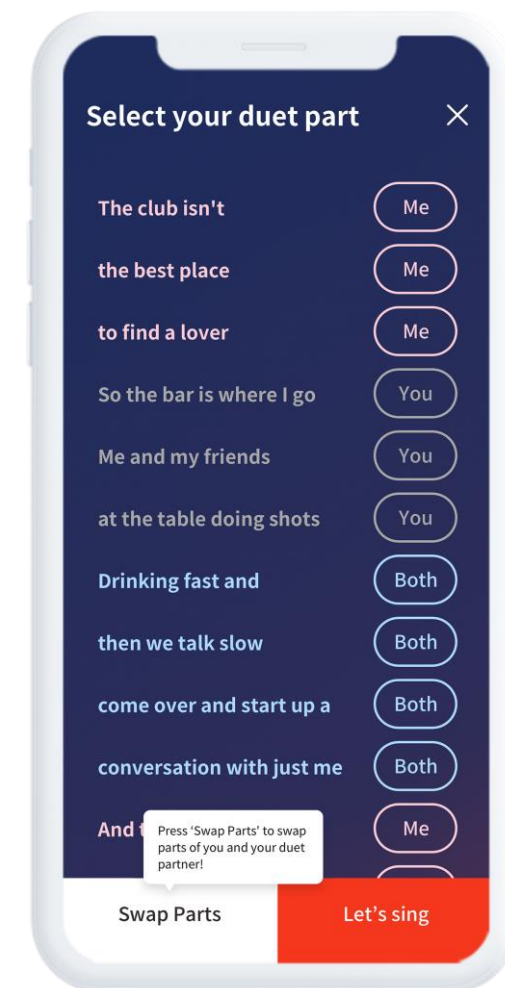
Technologies : Duet

ユーザーパート編集

- 利用者自ら直接パートの編集が可能
- 一度作られたパート情報は再利用が可能
- 男女パート変更の際、パートを入れ替える機能を提供
- 同一曲から多様な形のデュエットコンテンツを作成可能
- 運営側でも新曲の提供、別途パートの編集リソースの節約(人件費節減)が可能



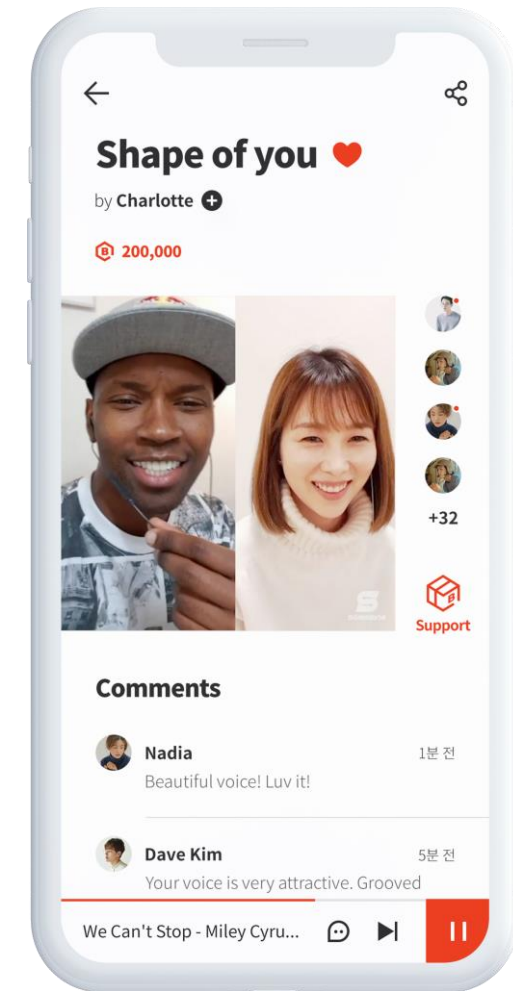
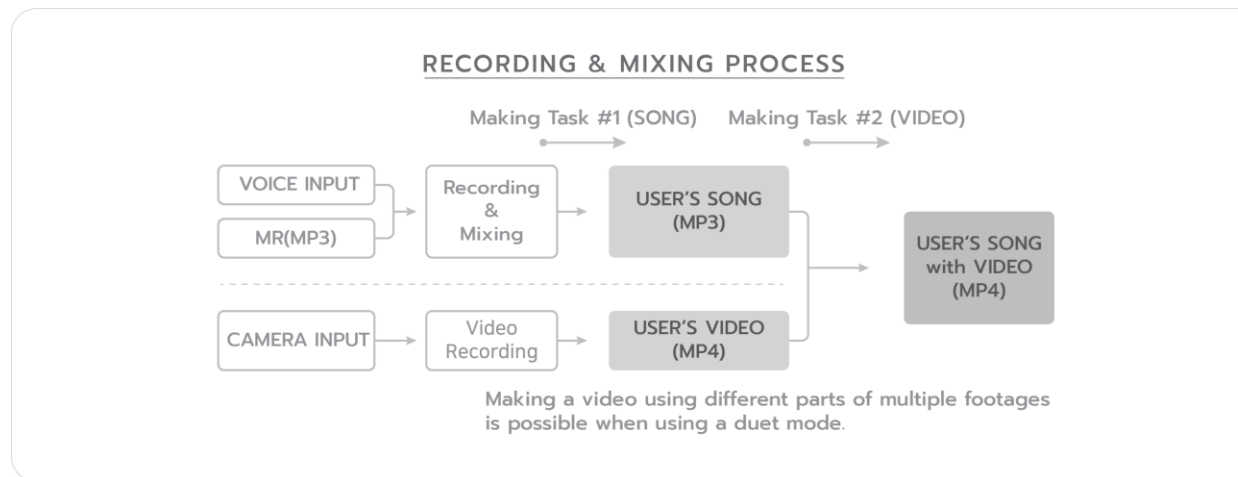
歌声者のパートを編集できるようにしてRECORDING & MIXINGプロセスを再帰的に実現他の利用者との交流を増やし、楽しさを最大限に



Technologies : Video

CAMERA + SONGの同期実装を通じてビデオ提供

- MCN(マルチチャンネルネットワーク)機能の実装を通じて、多様な自己表現の窓口を提供

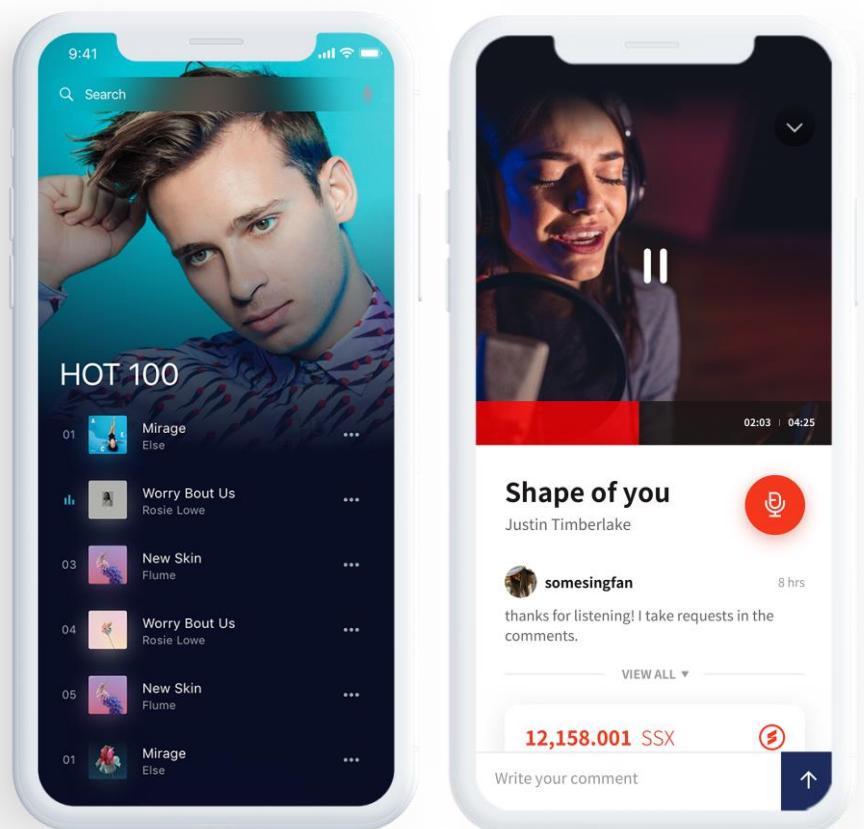




SOMESING's Vision

OUR FUTURE PLAN

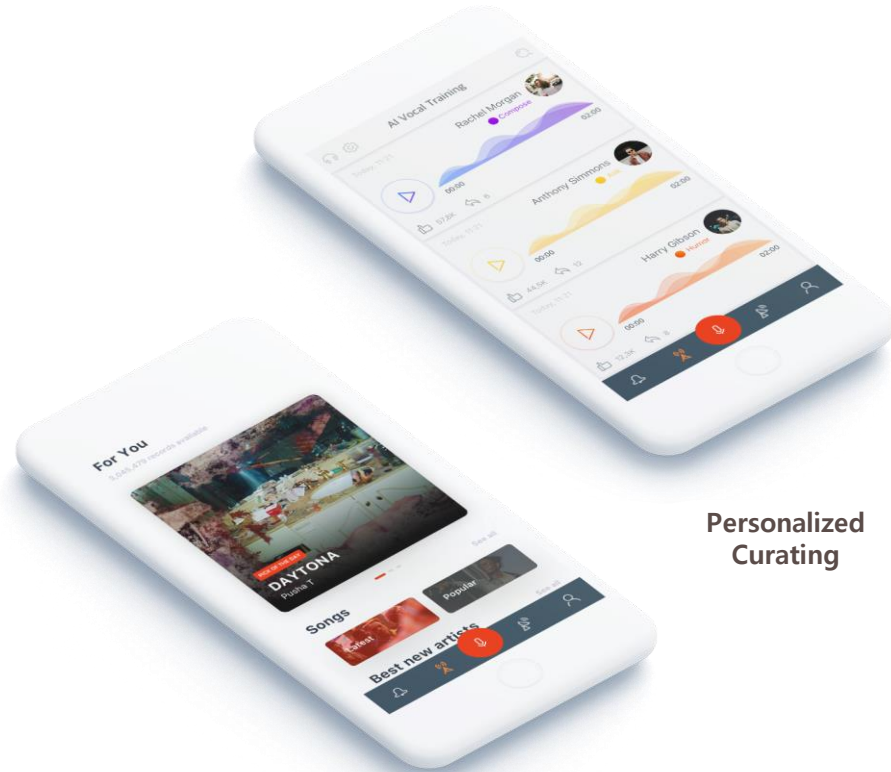
Pictures 1 : Collaborations with Streaming Service



ミュージックストリーミングサービスとの相互連携を通じて「原曲視聴」と「歌声」機能を交互に利用できるようにし、豊かな音楽サービスの経験を提供する。

他にもSSXでSOMESING外部のサービスを共有したり、購入できるようにすることにより、外部サービス利用者とSingLoversに対して統合を図る。

Pictures 2 : Blockchain Tech + AI Tech Personalized Service



ビックデータ収集と対話型AI

SOMESINGに保存されたコンテンツはブロックチェーン内に保存されるが、生産者の決定により暗号化、復号化を選択できる。

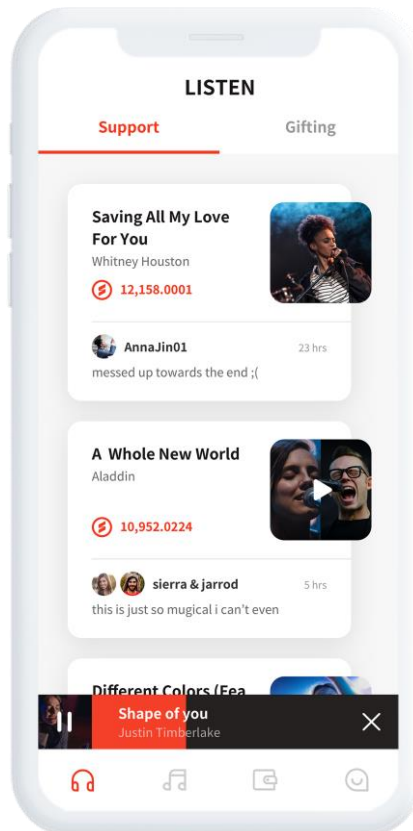
: 選曲資料の分析・リスナーの選曲及び選好分析・リスナーのコメント分析・多様な形の人気及び順位分析、トークンの流れ、使用習慣分析など



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Pictures 3 : **New Stars**



多様な収入源の開発及びスター探しのサポート

オフラインの芸能事務所及び多様な放送・芸能事業との提携を通じてSingLoversに多様な成功の機会を提供する。

芸能事務所及び放送局などにとっては、新人の大衆に対する人気の検証をSOMESINGから進めることにより、オンラインとオフラインの橋渡しの役割を果たすことができる。

Pictures 4 : Link between USERS & STARS



利用者拡大のため、有名人と直接的・間接的に出会うチャンスを提供



Who Make It Possible?

Team & Others

Team Members



Heuibae Kim
CEO & Founder

General Planning and Operation LG Fashion HR Manager



Hyunkeun Yoon
COO

Infraware TT Dev. Team



Kyle Kim
CSO

IconLoop Consulting Director



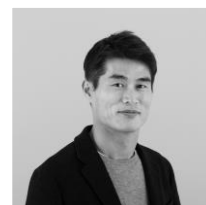
Taehee Ryu
CBDO

EMC/Adobe Account Manager



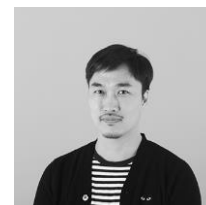
Jason Kim
CGBO

Director of Marketing
SIEC College, Australia



Jaehoon Chang
CTO

Infraware R&D Team Leader



Heeseok Choi
CPDO

PENTABREED UI/UX DIRECTOR



JunHee Han
Blockchain Developer

BitofGroup General Manager



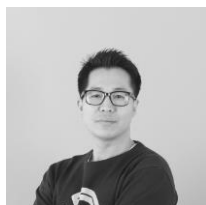
Wonil Seo
Lead Server Developer

Infraware FR Dev. Team



Doug Ahn
CVO

Former Dialpad CEO



Dongwuk Shin
Lead Server Developer

Infraware TT Dev. Team



Seungmi Lee
Lead Client Developer

SOFTSEED SW Dev. / CEO



Eunkyong Kim
Senior Client Developer

SOFTSEED Dev. Team Manager



Miju Kim
Senior Client Developer

SOFTSEED SW Dev.



Jungeun Lee
Senior Client Developer

Infraware



Mihee Kim
Senior Server Developer

Infraware FR Dev. Team



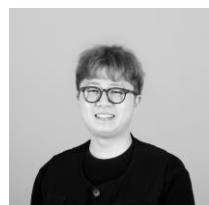
Sungryung Ko
UI/UX Designer

PENTABREED Platform Designer



Hyeyoung Oh
UI/UX Designer

PENTABREED Platform Designer



Heejun Je
Product Designer

PENTABREED UI/UX Leader



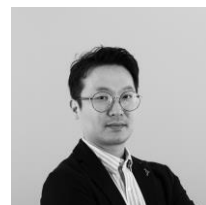
Chaeyoon Bae
Product Designer

line.games Designer



KyungKeun Yoon
Product Designer

Hongik-Univ. Master of Design



Myungsu Lee
Japan Business Manager

HI Corp. Business Dev. Team



Haearam Park
Global Biz

Chinese language instructor



Kunhee Ko
Global Biz

IMAGINATION PLANT Designer



Heejung Kim
BM Team / Manage

CTS BM Manager



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Mainnet



カカオの子会社であるGround Xから自体開発したブロックチェーンプラットフォーム

<https://www.klaytn.com/>

Partners



グローバルデジタル資産公示プラットフォームで皆さんが利用できる透明で信頼できる仮想資産の情報を提供

<https://xangle.io>



TJ communication

韓国no.1のカラオケ会社であるTJ mediaの子会社、音源供給

<http://www.ziller.co.kr>



エンタテインメントのネットワークで構築されたK-POPオーディションシステム。最高の施設、ハイクオリティーの先生、大型舞台公演までつながるワンストッププログラム

<http://www.sl-studio.co.kr/>



デジタル放送、VOD、OTT、モバイルサービスなど未来メディア市場を導くNO.1マルチメディアサービス企業

<http://www.dlive.kr>



Cashtree

インドネシア最大モバイル広告プラットフォーム (ロックスクリーンリーワードアプリ)

<https://www.cashtree.id>



contentos

ブロックチェーン基盤分散化されたグローバルデジタルコンテンツプラットフォーム企業

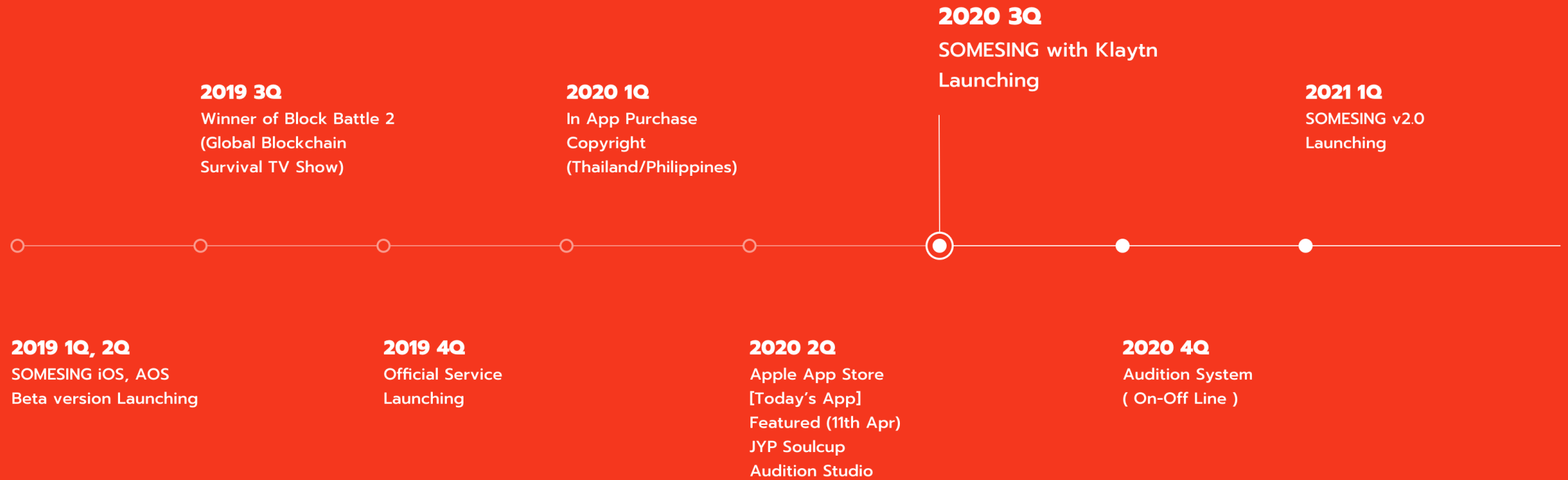
<http://www.contentos.io>



SOMESING X SSX

The ROADMAP

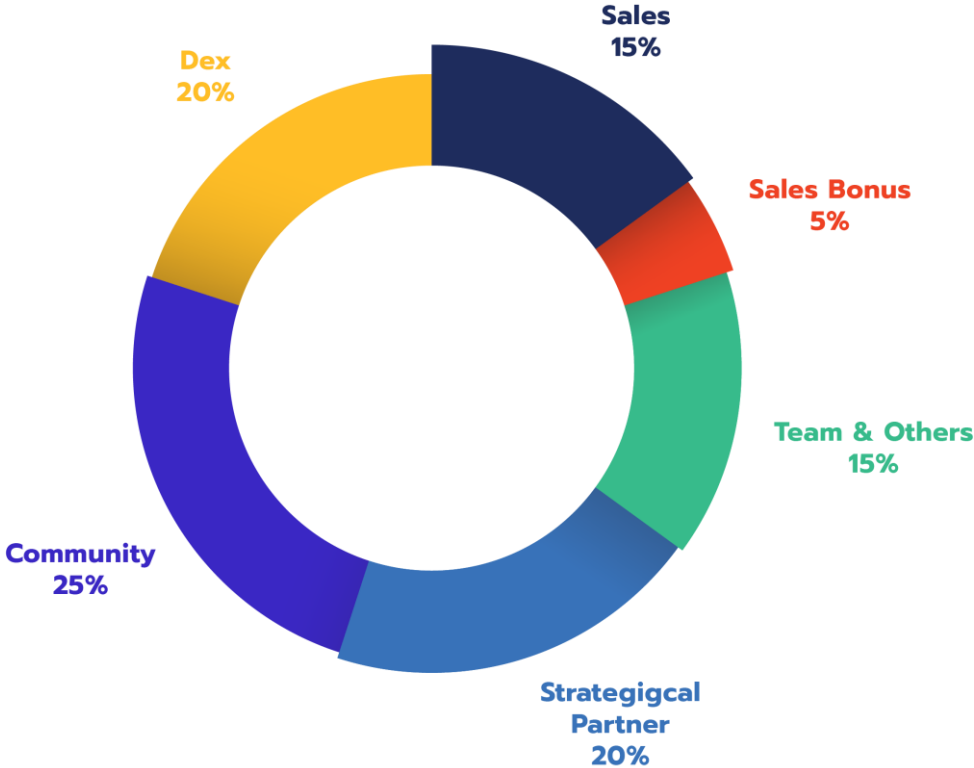
Project is already started



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Token Allocation

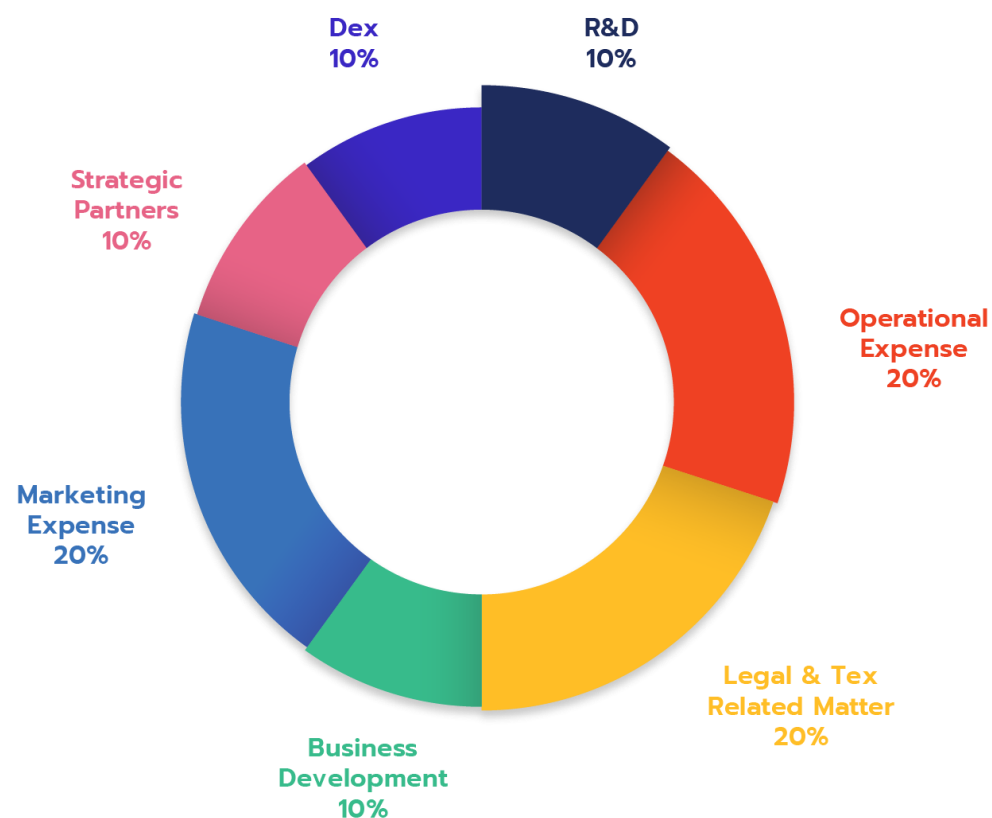


Every stakeholders will coexist as a community builder

Token	Description
Token Name	SOMESING Exchange
Token Symbol	SSX
Token Platform	Klaytn
Token Cap	6,000,000,000 SSX



Use of Proceeds



Rational expenditure plan for early setting of services

Description	Note
R&D	BM consulting / Service Planning / Service Development Investment in security & server Blockchain wallet & Coin Development
OP & EXP	Salaries expenses, Rent expenses, Insurance expenses, etc.
Legal	Legal & Accounting expenses Tax and related matters
Biz. Dev	Global office Biz expansion (collaboration with Music industries) Biz expansion (on-off usages)
Marketing	App global launching marketing App marketing (on-off, TV, SNS, etc)
Strategic Partners	Accompaniment partner On-off collaboration partner
Dex	Reserve for exchange

SOMESING Ecosystem Inflation

1. SOMESINGコインに対する需要分析

SOMESINGコインの需要は「コンテンツ生産者と需要者間の取引回数」と「コインの価格水準」に一番大きい影響を受ける。

また、スポンサー、投資家もコインに対する需要を持っている。

したがって全体コインに対する需要は取引に対する需要(T)、価格水準(P)、コイン流通速度(V)と投資家需要(S)の影響を受ける。
即ち、

$$M^d = P \times (T/V + S)$$

M^d : コインに対する需要、P : 価格水準、T : 取引需要、V : 通貨流通速度、S : 投資需要

2. SOMESINGコインに対する供給分析

SOMESINGコインの経済の安定性を増大させるため、SOMESINGコインを供給する仕組み(Mechanism)を明確に規定することが必要。

一般的な経済で通貨市場は実際通貨供給(M/P)が生産(Y)と利子率(i)に影響を受ける通貨需要が同じ時、バランスを保つことができる。

$$M/P = M^d(Y, i)$$

利子率の効果が無いSOMESINGコイン経済では、通貨供給を生産を考慮して直接的に管理できる。

SOMESINGコインの追加的な発行を通じて適切なインフレを発生させれば、SOMESINGを保有した経済主体に経済活動である取引の促進剤となり、経済を不安定にするデフレを防止することができる。



SOMESING Ecosystem Inflation

3. 通貨供給のための発行システム

新規通貨を供給する発行システムは需要と供給を適切な水準で成長させることを目指す。即ち、未来に発生するSOMESINGトークンに対する需要を満たすことができる水準にコイン供給を増加させることだ。

このような目標のために発行体系は次のようになる。

特定した時期 t に価格水準(P_t)、取引需要(T_t)、通貨流通速度(V_t)、投資需要(S_t)から通貨需要は以下の通り。

$$M_t^d = P_t \times (T_t / V_t + S_t)$$

ここで通貨価値を考慮しなかった実質通貨需要(Real Demand)は $M_t^{rd} = T_t / V_t + S_t$ になる。

バランスを取るために、各時点から通貨供給は通貨需要とバランスを取らなければならない。

$$\begin{aligned} M_t^s &= M_t^d \\ M_t^s &= P_t \times M_t^{rd} \\ P_t &= M_t^s / M_t^{rd} \end{aligned}$$

インフレは時点間価格の変化で測定できる。

$$\text{インフレ} = (P_{t+1} - P_t) / P_t = P_{t+1} / P_t - 1$$

したがって、

$$\begin{aligned} \text{インフレ} &= (M_{t+1}^s / M_{t+1}^{rd}) \times (M_t^{rd} / M_t^s) - 1 \\ &= (M_{t+1}^s / M_t^s) \times (M_t^{rd} / M_{t+1}^{rd}) - 1 \end{aligned}$$

即ち、

$$(M_{t+1}^s / M_t^s) = (1 + \text{Inflation rate}) \times (M_{t+1}^{rd} / M_t^{rd})$$


$$\text{通貨供給は: } M_{t+1}^s = (1 + \text{インフレ}) \times (M_{t+1}^{rd} / M_t^{rd}) \times M_t^s$$

ここで M_{t+1}^{rd} / M_t^{rd} は実質通貨需要の増加率と定義できる。

したがって万が一インフレ目標が一定の割合で固定されれば、次時期の通貨供給(M_{t+1}^s)は現在時期の通貨供給量(M_t^s)と実質通貨需要の増加率によって定まると言える。

A group of people are shown in a close-up, joyful moment. A woman in the foreground is singing into a microphone, her eyes closed and mouth open in a smile. Behind her, a man is also smiling and looking down. To the right, another man is partially visible, smiling broadly. The background is dark with a bright light source creating a lens flare effect. The overall mood is energetic and positive.


2019 1Q
何かが起こる



時間も場所も選ぶことなく、

あなたが歌いたい曲を歌いたいだけ歌うことができる。

Social Music Service based on BLOCKCHAIN TECHNOLOGY



お気に入りの曲をリミックスしたり、
全く新しい音楽を生み出したり。
音楽日記や自分だけのミュージックビデオだって作れちゃう。


Social Music Service based on BLOCKCHAIN TECHNOLOGY

A group of young people are gathered together, smiling and singing into a microphone. The scene is dimly lit with warm, golden light, creating a cozy and joyful atmosphere. A diagonal line of light cuts across the image, adding a dynamic feel. The text is overlaid on the left side in a clean, white font.

あなたの歌声をシェアしよう！

世界中の人々があなたの
歌声を待っています！

Social Music Service based on BLOCKCHAIN TECHNOLOGY



歌って楽しんで有名になろう。
あなたの歌声がお金に変わる。

あなたは今日から歌手になる。

Social Music Service based on BLOCKCHAIN TECHNOLOGY

SOMESINGでいろんな歌を楽しもう SOMESINGと共に全く新しい自由な音楽の 世界へと踏み出そう

Social Music Service based on BLOCKCHAIN TECHNOLOGY



手元にあるスマホカラオケ、SOMESING!

ミュージシャンにとって理想の世界を作るために、我々SOMESINGチームは、企画と開発そして運営に尽力し、過去5年間に共に過ごしてきました。

歌を愛する皆様、音楽を自由に楽しめる全くあたらしい 世界にあなたを招待します

ある人にとって音楽とは趣味であり・・・
またある人にとって音楽とは夢であり・・・
またある人にとって音楽は人生最高の贈り物であり・・・
またある人にとって音楽とは未来への足跡であり・・・

SOMESINGは歌を愛するすべての人たちがより簡単に利用でき、思う存分に歌うことができる。歌声を通じた唯一のコミュニティです。

我々はSingLoversのエコシステムを作ろうとしています。

歌を愛する人たちのためにSOMESINGという本格的なカラオケアプリを開発致しました。
最上の音質と多様なサウンド効果、安定化されたアプリを開発しましたが、SingLoversに 無料でサービスを提供し、利用者が自分の声で新しい曲を創作できる仕組みを作り出すのには限界がありました。

これからSOMESINGは多様な機能を無料で提供し、歌を歌う利用者はコンテンツのクリエイターとなり、

その歌を聞き共有する利用者もまた貢献者として活動する、ブロックチェーン技術を土台にしたサービスへと転換します。
すべての主体がコミュニティーの一員として熱情を持って活動し、その活動に対する正当な報酬を受けられる、

自らが音楽を通じて得た満足感を享受できる真の音楽サービスを提供致します。

CEO

Heuibae Kim

Disclaimer

Please read this entire section carefully. If you are in any doubt as to the action you should take, please consult your legal, financial, tax or other professional advisor(s).

1.1 Legal Statement

- a. This Whitepaper ("**Whitepaper**"), in its current form, is circulated for general information purposes only in relation to the platform and applications described in the Whitepaper ("**Platform**") as presently conceived and is subject to review and revision. Please note that this Whitepaper is a work in progress and the information in this Whitepaper is current only as of the date on the cover hereof. Thereafter, the information, including information concerning Emel Ventures (the "**Company**") business operations and financial condition may have changed. We reserve the right to change, modify, add or delete parts of this Whitepaper or its associated website without notice for any reason or at any time.
- b. No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the tokens native to the Platform ("**SSX Token**" or "**Token**") (as defined below) and no payment is to be accepted on the basis of this Whitepaper. Any sale and purchase of the Token will be governed by a legally binding agreement, the details of which will be made available separately from this Whitepaper. In the event of any inconsistencies between the abovementioned agreement and this Whitepaper, the former shall prevail.
- c. This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the issuer / distributor / vendor of the Token to purchase any Token nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.
- d. Where you wish to purchase any Token, the Tokens are not to be construed, interpreted, classified or treated as: (a) any kind of currency other than cryptocurrency; (b) debentures, stocks or shares issued by any entity; (c) rights, options or derivatives in respect of such debentures, stocks or shares; (d) rights under a contract for differences or under any other contract with the purpose or pretended purpose to secure a profit or avoid a loss; or (e) units or derivatives in a collective investment scheme or business trust, or any other type of securities or capital market products.
- a. No Token should be construed, interpreted, classified or treated as enabling, or according any opportunity to, purchasers to participate in or receive profits, income, or other payments or returns arising from or in connection with the Platform, the Token, or products, or to receive sums paid out of such profits, income, or other payments or returns.
- b. This Whitepaper or any part hereof may not be reproduced, distributed or otherwise disseminated in any jurisdiction where offering coins/tokens in the manner set out this Whitepaper is regulated or prohibited.
- c. This Whitepaper or any part hereof may not be reproduced, distributed or otherwise disseminated in any jurisdiction where offering coins/tokens in the manner set out this Whitepaper is regulated or prohibited.
- d. No regulatory authority has reviewed, examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken in any jurisdiction.
- e. Where you wish to purchase any Token, the Tokens are not to be construed, interpreted, classified or treated as: (a) any kind of currency other than cryptocurrency; (b) debentures, stocks or shares issued by any entity; (c) rights, options or derivatives in respect of such debentures, stocks or shares; (d) rights under a contract for differences or under any other contract with the purpose or pretended purpose to secure a profit or avoid a loss; or (e) units or derivatives in a collective investment scheme or business trust, or any other type of securities or capital market products.

1.2 Restrictions on Distribution and Dissemination

- a. The distribution or dissemination of this Whitepaper or any part thereof may be prohibited or restricted by the laws or regulatory requirements of any jurisdiction. In the case where any restriction applies, you are to inform yourself about, to obtain legal and other relevant advice on, and to observe, any restrictions which are applicable to your possession of this Whitepaper or such part thereof (as the case may be) at your own expense and without liability to the Company or its representatives, agents, and related companies ("**Affiliates**").



- b. Persons to whom a copy of this Whitepaper has been distributed or disseminated, provided access to or who otherwise have the Whitepaper in their possession shall not circulate it to any other persons, reproduce or otherwise distribute this Whitepaper or any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

1.3 Disclaimer of Liability

- a. The Token, the Platform and related services provided by the Company and its Affiliates are provided on an “**as is**” and “**as available**” basis. The Company and its Affiliates do not grant any warranties or make any representation, express or implied or otherwise, as to the accessibility, quality, suitability, accuracy, adequacy, or completeness of the Token, the Platform or any related services provided by the Company and its Affiliates, and expressly disclaim any liability for errors, delays, or omissions in, or for any action taken in reliance on, the Token, the Platform and related services provided by the Company and its Affiliates.
- b. The Company, its Affiliates and its directors, officials and employees do not make or purport to make, and hereby disclaim any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy and completeness of any of the information set out in this Whitepaper.
- c. To the maximum extent permitted by the applicable laws and regulations, the Company and its Affiliates shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you.

1.4 Cautionary Note on Forward-Looking Statements

- a. Certain information set forth in this Whitepaper includes forward-looking statements regarding the future of the project, future events, achievements, and projections. These statements are not statements of historical fact and may be identified by but not limited to words and phrases such as “**will**”, “**estimate**”, “**believe**”, “**expect**”, “**project**”, “**anticipate**”, or words of similar meaning. Such forward-looking statements are also included in other publicly available materials such as presentations, interviews, videos etc.. Information contained in this Whitepaper constitutes forward-looking statements including but not limited to future results, performance, or achievements of the Company or its Affiliates.
- b. The forward-looking statements involve a variety of risks and uncertainties. These statements are not guarantees of future performance and no undue reliance should be placed on them. Should any of these risks or uncertainties materialize, the actual performance and progress of the Company or its Affiliates might differ from expectations set by the forward-looking statements.

The Company or its Affiliates undertake no obligation to update forward-looking statements should there be any change in circumstances. By acting upon forward-looking Information received from this Whitepaper, the Company or its Affiliates’ website and other materials produced by the Company or its Affiliates, you personally bear full responsibility in the event where the forward-looking statements do not materialize.

- c. As of the date of this Whitepaper, the Platform has not been completed and is not fully operational. Any description pertaining to and regarding the Platform is made on the basis that the Platform will be completed and be fully operational. However, this paragraph shall in no way be construed as providing any form of guarantee or assurance that the Platform will eventually be completed or be fully operational.

1.5 Potential Risks

By purchasing, holding and using the Tokens, you expressly acknowledge and assume the risks set out in this section. If any of these risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of the Company or its Affiliates may be materially and adversely affected. In such cases, you may lose all or part of the value of the Token. Such risks include but are not limited to the following:

Risks Relating to the Tokens

- a. There may not be a public or secondary market available for the Tokens.
 - I. The Tokens are intended to be native Tokens to be used on the Platform, and the Company and its Affiliates have not and may not actively facilitate any secondary trading or external trading of Tokens. In addition, there is and has been no public market for the Tokens and the Tokens are not traded, whether on any cryptocurrency exchange or otherwise. In the event that the Tokens are traded on a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the Tokens will develop or if developed, be sustained. There is also no assurance that the market price of the Tokens will not decline below the purchase amount paid for the Tokens, which is not indicative of such market price.
 - II. A SSX Token is not a currency issued by any central bank or national, supra-national or quasi-national organisation, nor is it backed by any hard assets or other credit. The Company and its Affiliates are not responsible for nor do they pursue the circulation and trading of the Tokens on the market. Trading of the Tokens merely depends on the consensus on its value between the relevant market participants, and no one is obliged to acquire any Token from any holder of the Token, including the purchasers of the Tokens, nor does anyone guarantee the liquidity or market price of the Tokens to any extent at any time. Accordingly, the Company and its Affiliates cannot ensure that there will be any demand or market for the Tokens, or that the price upon which the Tokens were purchased is indicative of the market price of the Tokens if they are made available for trading on a cryptocurrency exchange.



Risks Relating to the Company, its Affiliates and the Platform

a. **Limited availability of sufficient information.**

The Platform is still at an early developmental phase as of the date of this Whitepaper. Its governance structure, purpose, consensus mechanism, algorithm, code, infrastructure design and other technical specifications and parameters may be updated and changed frequently without notice. While this Whitepaper contains the key information currently available in relation to the Platform, it is subject to adjustments and updates from time to time, as announced on the Company's website. Purchasers will not have full access to all the information relevant to the Tokens and/or the Platform. Nevertheless, it is anticipated that significant milestones and progress reports will be announced on the Company's website.

b. **The digital assets raised in the sale of the Tokens are exposed to the risks of theft.**

Whilst the Company and its Affiliates will make every effort to ensure that any cryptocurrencies received from the sale of Tokens are securely held through the implementation of security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, mining attacks, sophisticated cyber-attacks, distributed denials of service or errors, vulnerabilities or defects on such blockchain addresses, or any other blockchain, or otherwise. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. In such event, even if the sale of Tokens is completed, the Company and its Affiliates may not be able to receive the cryptocurrencies raised and the Company and its Affiliates may not be able to utilize such funds for the development of the Platform, and the launch of the Platform might be temporarily or permanently curtailed. As such, the distributed Tokens may hold little worth or value. The Tokens are uninsured, unless you specifically obtain private insurance to insure them. In the event of any loss or loss of value of the Tokens, you may have no recourse.

c. **The blockchain address(es) may be compromised and the digital assets may not be able to be retrieved.**

The blockchain address(es) are designed to be secured. However, in the event that the blockchain address(es) for the receipt of purchase amounts or otherwise are, for any reason, compromised (including but not limited to scenarios of the loss of keys to such blockchain address(es), the funds held at such blockchain address(es) may not be able to be retrieved and disbursed, and may be permanently unrecoverable. In such event, even if the sale of the Tokens is successful, the Company and its Affiliates will not be able to receive the funds raised and the Company and its Affiliates will not be able to utilize such funds for the development of the Platform, and the implementation of the Platform might be temporarily or permanently curtailed. As such, distributed Tokens may hold little worth or value.

d. **There is no assurance of any success of the Platform and the Company and its Affiliates may cease the development, launch and operation of the Platform.**

- I. The value of, and demand for, the Tokens hinges heavily on the performance of the Platform. There is no assurance that the Platform will gain traction after its launch and achieve any commercial success. The Platform has not been fully developed, finalized and integrated and is subject to further changes, updates and adjustments prior to its launch. Such changes may result in unexpected and

unforeseen effects on its projected appeal to users, and hence impact its success. There are no guarantees that the process for creating the Tokens will be uninterrupted or error-free.

- II. While the Company has made every effort to provide a realistic estimate, there is also no assurance that the cryptocurrencies raised in the sale of Tokens will be sufficient for the development and integration of the Platform. For the foregoing or any other reason, the development and integration of the Platform may not be completed and there is no assurance that its systems, protocols or products will be launched at all. As such, distributed Tokens may hold little or no worth or value.

- III. Additional reasons which may result in the termination of the development, launch or operation of the Platform includes, but is not limited to, (aa) an unfavorable fluctuation in the value of cryptographic and fiat currencies, (bb) the inability of the Company and its Affiliates to establish the Platform or the Tokens' utility or to resolve technical problems and issues faced in relation to the development or operation of the Platform or the Token, the failure of commercial relationships, (cc) intellectual property disputes during development or operation, and (dd) changes in the future capital needs of the Company or its Affiliates and the availability of financing and capital to fund such needs. For the aforesaid and other reasons, the Platform may no longer be a viable project and may be dissolved or not launched, negatively impacting the Platform and the potential utility and value of distributed SSX Tokens.

e. **There may be lack of demand for the Platform and the services provided, which would impact the value of the Tokens.**

- I. There is a risk that upon launching of the Platform, there is a lack of interest from consumers, merchants, advertisers, and other key participants for the Platform and the services, and that there may be limited interest and therefore use of the Platform and the Tokens. Such a lack of interest could impact the operation of the Platform and the uses or potential value of the Tokens.
- II. There is a risk of competition from alternative platforms that may have been established, or even from existing businesses which would target any segment of the potential users of the Platform fulfilling similar demands. Therefore, in the event that the competition results in a lack of interest and demand for the Platform, the services and the Tokens, the operation of the Platform and Token value may be negatively impacted.

f. **The Company and its Affiliates may experience system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches or other causes that could adversely affect the Company or its Affiliates' infrastructure network, or the Platform.**

- I. The Company and its Affiliates are unable to anticipate or detect when there would be occurrences of hacks, cyber-attacks, mining attacks (including but not limited to double-spend attacks, majority mining power attacks and "selfish-mining" attacks), distributed denials of service or errors, vulnerabilities or defects in the Platform, the Tokens, or any technology (including but not limited to smart contract technology) on which the Company, its Affiliates, the Platform, the Tokens, rely on or any other blockchain. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. The Company and its Affiliates may not be able to detect such issues in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.



- II. Although the Company and its Affiliates will be taking steps against malicious attacks on its appliances or its infrastructure, which are critical for the maintenance of the Platform and its other services, there can be no assurance that cyber-attacks, such as distributed denials of service, will not be attempted in the future, and that any of such security measures will be effective. Any significant breach of security measures or other disruptions resulting in a compromise of the usability, stability and security of the Company and its Affiliates' network or services, including the Platform.

Risks Relating to the Participation in the Sale of Tokens

- a. **You may not be able to recover the purchase amount paid for the Tokens.**
Except as provided under any applicable terms of sale or prescribed by applicable laws and regulations, the Company is not obliged to provide you with a refund of the purchase amount. No promises of future performance or price are or will be made in respect to the Tokens, including promises of inherent value or continuing payments, and there is no guarantee that the Tokens will hold any particular value. Therefore, the recovery of the purchase amount may be impossible or may be subject to applicable laws and regulations.
- b. **You may be subject to adverse legal and/or tax implications as a result of the purchase, distribution and use of the Tokens.**
 - I. The legal character of cryptocurrency and cryptographic assets remain uncertain. There is a risk that the Tokens may be considered securities in certain jurisdictions, or may be considered to be securities in certain jurisdictions in the future. The Company and its Affiliates does not provide any warranty or guarantee as to how the Tokens will be classified, and each purchaser will bear all consequences of the Tokens being considered securities in their respective jurisdictions, and bear the responsibility of the legality, use and transfer of the Tokens in the relevant jurisdictions.
 - II. Further, the tax treatment of the acquisition or disposal of such cryptocurrency or cryptographic assets might depend on whether they are classified as securities, assets, currency or otherwise. As the tax characterization of the Tokens remains indeterminate, you must seek your own tax advice in connection with the purchase, acquisition or disposal of the Tokens, which may result in adverse tax consequences or tax reporting requirements for you.
- c. **The loss or compromise of information relating to the purchaser wallet and your method of accessing the Platform may affect your access to and possession of the Tokens.**
There is a risk that you may lose access to and possession of the Tokens permanently due to loss of unique personal ID created on the Platform, and other identification information, loss of requisite private key(s) associated with the purchaser wallet or vault storing the Tokens or any other kind of custodial or purchaser errors.

- c. **Blockchains may face congestion and transactions may be delayed or lost.**
Most blockchains used for cryptocurrency transactions are prone to periodic congestion during which transactions can be delayed or lost. Individuals may also intentionally spam the network in an attempt to gain an advantage in purchasing cryptographic tokens. This may result in a situation where block producers may not include your purchase of the Tokens when you intend to transact, or your transaction may not be included at all.

Privacy and data retention issues.

As part of the Token sales, the verification processes and the subsequent operation of the Platform, the Company may collect personal information from you. The collection of such information is subject to applicable laws and regulations. All information collected will be used for purposes of the Token sales and operations of the Platform, thus it may be transferred to contractors, service providers and consultants worldwide as appointed by the Company. Apart from external compromises, the Company and its appointed entities may also suffer from internal security breaches whereby their employees may misappropriate, misplace or lose personal information of purchasers. The Company may be required to expend significant financial resources to alleviate problems caused by any breaches or losses, settle fines and resolve inquiries from regulatory or government authorities. Any information breaches or losses will also damage the Company's reputations, thereby harming its long-term prospects.

Macro Risks

- a. **General global market and economic conditions may have an adverse impact on the Company and its Affiliates' operations and the use of the Platform.**
 - I. The Company and its Affiliates could be affected by general global economic and market conditions. Challenging economic conditions worldwide have from time to time, contributed, and may continue to contribute, to slowdowns in the information technology industry at large. Weakness in the economy may have a negative effect on the Company and its Affiliates' business strategies, results of operations and prospects.
 - II. Suppliers on which the Platform relies for servers, bandwidth, location and other services could also be negatively impacted by economic conditions that, in turn, could have a negative impact on the Company and its Affiliates' operations or expenses.
 - III. There can be no assurance, therefore, that current economic conditions or worsening economic conditions or a prolonged or recurring recession will not have a significant adverse impact on the Company and its Affiliates' business strategies, results of operations and prospects and hence the Platform, which may in turn impact the value of the Tokens.
- b. **The regulatory regimes governing blockchain technologies, cryptocurrencies, Tokens, offering of Tokens, and the Platform remain uncertain, and any changes, regulations or policies may materially adversely affect the development of the Platform and the utility of the Tokens.**



- I. Regulation of the Tokens, the offer and sale of Tokens, cryptocurrencies, blockchain technologies, and cryptocurrency exchanges is currently undeveloped or underdeveloped and likely to rapidly evolve. Such regulation also varies significantly among different jurisdictions, and is hence subject to significant uncertainty. The various legislative and executive bodies in different jurisdictions may in the future adopt laws, regulations, guidance, or other actions, which may severely impact the development and growth of the Platform, the adoption and utility of the Tokens or the issue, offer, and sale of the Tokens by the Company. Failure by the Company and its Affiliates or users of the Platform to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences against the Company and its Affiliates, including civil penalties and fines.
- II. Blockchain networks also face an uncertain regulatory landscape in many foreign jurisdictions. Various jurisdictions may, in the near future, adopt laws, regulations or directives that affect the Platform, and therefore, the value of the Tokens. Such laws, regulations or directives may directly and negatively impact the operations of the Company and its Affiliates. The effect of any future regulatory change is impossible to predict, but such change could be substantial and materially adverse to the development and growth of the Platform and the adoption and utility of the Tokens.
- III. To the extent that the Company and its Affiliates may be required to obtain licenses, permits and/or approvals (collectively, the “**Regulatory Approvals**”) to carry out its business, including that of the creation of the Tokens and the development and operation of the Platform, but are unable to obtain such Regulatory Approvals or if such Regulatory Approvals are not renewed or revoked for whatever reason by the relevant authorities, the business of the Company and its Affiliates may be adversely affected.
- IV. There is no assurance that more stringent requirements will not be imposed upon the Company and its Affiliates by the relevant authorities in the future, or that the Company and its Affiliates will be able to adapt in a timely manner to changing regulatory requirements. These additional or more stringent regulations may restrict the Company and its Affiliates’ ability to operate its business and the Company and its Affiliates may face actions for non-compliance if it fails to comply with any of such requirements.
- V. Further, should the costs (financial or otherwise) of complying with such newly implemented regulations exceed a certain threshold, maintaining the Platform may no longer be commercially viable and the Company and its Affiliates may opt to discontinue the Platform and/or the Tokens. Further, it is difficult to predict how or whether governments or regulatory authorities may implement any changes to laws and regulations affecting distributed ledger technology and its applications, including the Platform and the Tokens. The Company and its Affiliates may also have to cease operations in a jurisdiction that makes it illegal to operate in such jurisdiction, or make it commercially unviable or undesirable to obtain the necessary Regulatory Approval(s) to operate in such jurisdiction. In scenarios such as the foregoing, the distributed Tokens may hold little or no worth or value.

- c. **There may be risks relating to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions widespread communicable diseases and other events beyond the control of the Company and its Affiliates**

The sale of the Tokens and the performance of the Company, its Affiliates and/or the Platform’s activities may be interrupted, suspended or delayed due to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions, widespread communicable diseases and other events beyond the control of the Company and its Affiliates. Such events could also lead to uncertainty in the economic outlook of global markets and there is no assurance that such markets will not be affected, or that recovery from the global financial crisis would continue. In such events, the Company and its Affiliates’ business strategies, results of operations and outlook may be materially and adversely affected, and the demand for and use of the Tokens and the Platform may be materially affected. Further, if an outbreak of such infectious or communicable diseases occurs in any of the countries in which the Company, its Affiliates, and the participants of the Platform have operations in the future, market sentiment could be adversely affected and this may have a negative impact on the Platform and its community.

- d. **Blockchain and cryptocurrencies, including the Tokens are a relatively new and dynamic technology. In addition to the risks highlighted herein, there are other risks associated with your purchase of, holding and use of the Tokens, including those that we cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed herein**

1.6 No Further Information or Update

No person has been or is authorized to give any information or representation not contained in this Whitepaper in connection with the Tokens, the Platform, the Company or its Affiliates and their respective businesses and operations, and, if given, such information or representation must not be relied upon as having been authorized by or on behalf of the Company or its Affiliates.

1.7 Language

This Whitepaper may be translated into other languages. If any disagreement should arise due to different language translations, the version in English will prevail.

1.8 Advice

No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding the Token, the Platform, the Company or its Affiliates. You should consult your own legal, financial, tax or other professional advisor(s) regarding the Token, the Company or its Affiliates and their respective businesses and operations. You should be aware that you may be required to bear the financial risk of any purchase of the Tokens for an indefinite period of time.



Thank you



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