

SOMESING WHITEPAPER^[KR]

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



- 글로벌 1위 'S-app'
- 2억 다운로드



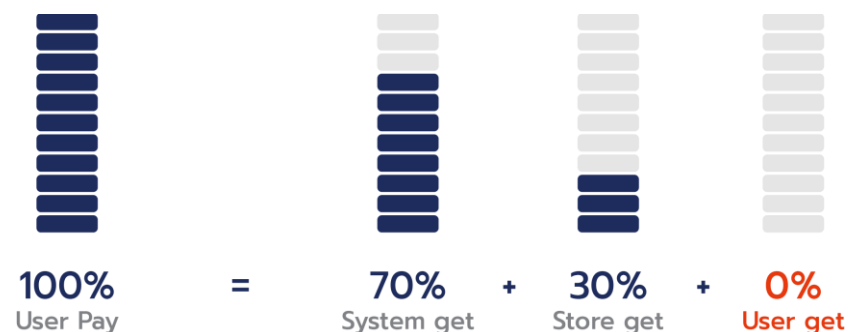
- 한국 1위 'E-app'
- 8백만 다운로드

Karaoke App Market

사용자는 **약 5억 명**으로 예상

스마트 디바이스의 발달과 통신망의 환경개선은 전통적인 노래방 문화가 없는 국가에서도 노래방App을 쉽게 활용할 수 있는 토대가 되었다.
현재 전세계적으로 다양한 노래방App이 출시되었고 사용자는 약 5억명 이상으로 추산되고 있다.

Singing is Consuming the Accompaniment(MR)?



Singing is Creative Work!

기존 노래방 앱은 사용자가 노래를 부를 수 있도록 음원을 제공하는 역할을 해왔다. 하지만, 무료 이용의 범위는 매우 제한적이고 추가적인 사용을 위해서는 사용료를 지불해야만 했다.

사용자는 자신이 생산한 노래를 통해 팬이 형성되더라도, 응원이 담긴 메시지를 받는 것 외에는 아무런 보상이 없었다. 이는 노래를 부르는 것이 중요한 창작활동이라는 것이 간과되어 왔기 때문이다.

BIG Challenges

SingLovers Pay All

SingLovers Get Nothing

+ SingLovers : 노래 부르기를 사랑하고, 노래를 부르는 것이 자신의 가치와 개성을 표현하는 특별한 창작 활동이라고 여기는 사람들.



SOMESING for SingLovers

노래를 부르는 것은 인간의 본능이다.

노래를 한다는 것은 개인의 개성과 가치를 표현하는 중요한 창작 활동이다.

그래서 개인의 창작물인 노래는 세상을 더욱 아름답고 가치 있는 곳으로 만들어 준다.

SOMESING은 SingLovers를 위한 공간이다.

누구나 좋아하는 노래를 자유롭게 즐길 수 있고, 노래를 재창조 시킨 창작활동에 대해 생산자가 보상을 받을 수 있도록 블록체인의 기술을 접목하였다. 모든 사람들이 노래를 즐기는 커뮤니티의 일원으로서 함께 참여하고 노래를 부르는 창작활동에 대한 정당한 보상을 받는다면 재창조되는 노래는 폭발적으로 증가할 것이며 서로가 서로에게 음악적인 영감을 주는 뮤즈가 될 것이다.

SOMESING은 모든 참여자를 적극적인 생산자로서 풍성한 음악을 즐기는 세계로 이끌어 줄 것이다.



BIG Challenges_SingLovers Pay All

기존의 노래방 App은 반주 음원의 이용, 운영/홍보, 플랫폼 운영 등의 모든 비용을 SingLovers의 사용료를 통해 이익을 취하는 사업을 운영한다.



Business System
Revolution 1

SingLovers Pay Nothing

전 세계의 SingLovers는 K-POP을 포함한 4만여 곡 이상의 노래를,
또 다른 SingLovers와 함께 365 days, 24hours 무료로 부를 수 있다.

 TJ communication (음원 제작사 추가 예정)

BIG Challenges_SingLovers Get Nothing

컨텐츠 생산자로서의 사용자는 고유한 창작물인 노래를 생산하였으나, 그 노래가 소비되고 있음에도 불구하고 아무런 이익을 취하지 못하고 있다.



Business System
Revolution 2

Reward plan for SingLovers

SOMESING 생태계는 SingLovers가 다양한 방법(팬덤의 선물, 후원, 다양한 콜라보레이션 이벤트 참여 및 커뮤니티 활동)으로 활동에 대한 정당한 보상을 받을 수 있도록 설계되어 있다.

SOMESING에서는 블록체인 기술을 통해 Singlovers와 모든 참여자가 기여도에 따라 보상을 받을 수 있으며, 어떠한 시스템의 개입없이 자동으로 분배 된다.



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. Why Free Services ?

- 기존 Karaoke App : Paid service
 - 일부 무료곡 사용 후 유료결제 전환하여 사용
 - 유료화에 따른 유저의 sign out (기대보다 MAU/DAU 작음)
- SOMESING App : Free Service
 - 블록체인과 암호화폐를 통하여 무료서비스 제공
 - Studio 급의 고음질, Real Time Sync와 Sonud Effect의 제공
 - 사용자 이탈율 최소화 및 신규 유저 유입 통한 확장 가능

2. Why User-Centered Compensation?

- 기존 Karaoke App : no reward or non-economic reward
 - 유저가 모든 플랫폼 이용료를 지불하고 사용하며 생산한 콘텐츠에 대한 보상은 전혀 없거나 비경제적
- SOMESING App : user centered reward system
 - 블록체인 기술을 통한 투명한 보상 시스템 설계
 - 유저의 노래콘텐츠별로 지갑을 생성하고 해당 콘텐츠에 공감한 다른 유저들의 후원과 선물, 외부 마케팅 통해 적립된 토큰의 70%를 참여한 유저에게 돌려주는 보상시스템
 - 보상시스템 통한 커뮤니티와 팬덤 확장 가능



SOMESING Eco-system

3. Why Staking ?

- 누적 가입자수가 증가될수록 Staking 되는 토큰 증가
- Staking 1 : Token Deposit
 - 유저가 무료로 부른 노래를 저장하기 위해서는, 1회의 Token deposit이 필요하며, 탈퇴 시에 deposit한 토큰은 되돌려 줌
- Staking 2 : distributing period
 - 노래콘텐츠에 적립된 토큰(노래 홍보/ 후원/선물)은 노래가 노출되는 약 2주간 서비스 내에 Staking 됨.

4. Why SOMESING?

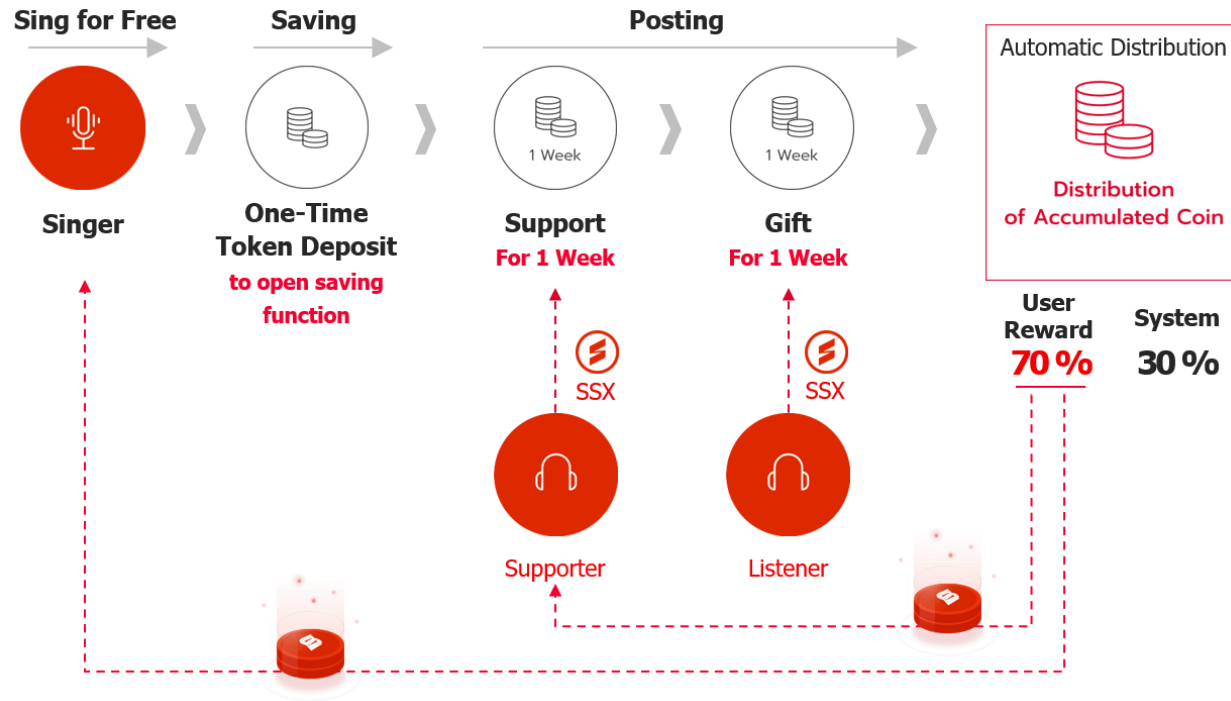
- Easy to play : 유저가 노래콘텐츠를 쉽게 포스팅하고 즐길 수 있음.
- 유저 활성화 : 게임적인 요소와 非 토큰보유자들도 생태계 기여에 따라 토큰을 받을 수 있도록 설계
- Referral Marketing : 친구 초대 기능을 통한 Viral
- Global launching : 2019년 3월을 시작으로 글로벌 App 런칭



Service Flow



Decentralized system



유저보상	· Singer (Creator)	50 %
	· Ecosystem	20 %
시스템	· 저작권	5 %
	· 음원	5 %
	· Community	5 %
	· SOMESING	15 %

제작된 콘텐츠 별로 지갑을 생성하여 지갑에 누적된 SSX를 기여도에 따라 중앙시스템의 개입 없이 분배한다.

- SOMESING 생태계 내 SingLovers가 생성한 Song 단위로 블록이 형성되고 이 블록이 Wallet 역할 수행
- 블록으로 형성된 Song에 생태계내 참여자는 다양한 방법으로 기여 가능
- 블록으로 형성된 Song에 논리적으로 구현된 보상배분 방식에 따라 기여자는 자동으로 보상
- 블록 내 Smart Contract에 따라 중앙화 된 시스템의 개입없이 자동으로 기여도에 따른 보상체계를 적용하여 분권화 된 시스템을 구현

Expansion of SOMESING system



Virtuous circle of SOMESING Eco-system

이해관계자는 각자의 이해를 도모하기 위하여 자발적으로 생태계에 진입하게 되며, 생태계는 진입자의 증가 및 활동 증가로 선순환의 생태계를 이루게 된다.

: 무료 서비스이용, 노래 부르는 재미, 커뮤니티 공유, 뮤직 마케팅, 코인투자 가치증대, 의사반영 등



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

What Makes SOMESING Unique?

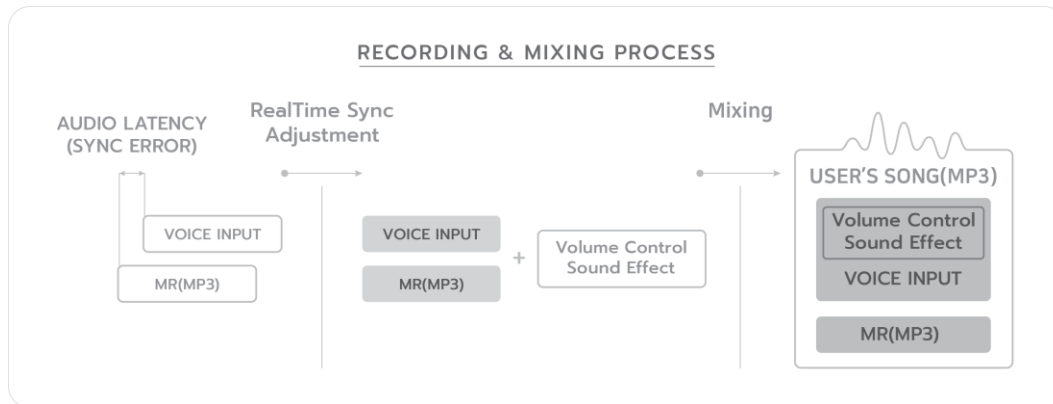
Technologies_Sync & Sound Effect

Accompaniment(MR) key adjustment

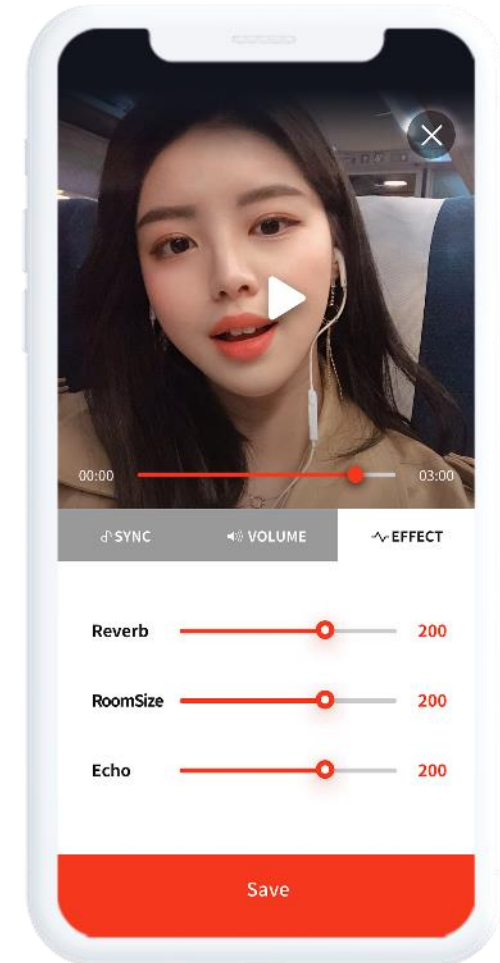
- 시작 전 사용자 키에 맞는 반주 키 조정 가능

SYNC, VOLUME and EFFECT CONTROL

- 사용자의 목소리 입력 지연을 REAL TIME 으로 조정
- 사용자의 목소리, Accompaniment(MR) 에 대한 VOLUME CONTROL
- ECHO/REVERB/ROOM SIZE 등의 EFFECT CONTROL



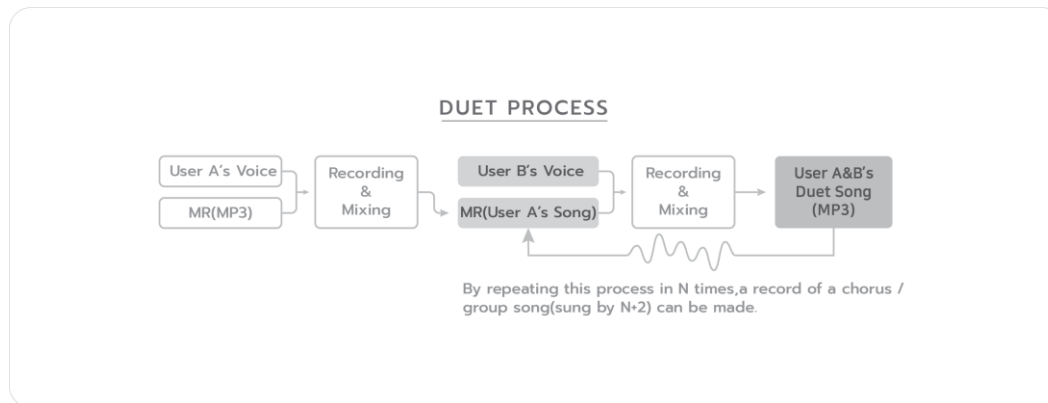
Implementation of RECORDING & MIXING PROCESS to obtain the best sound quality.
Improved user convenience and satisfaction.



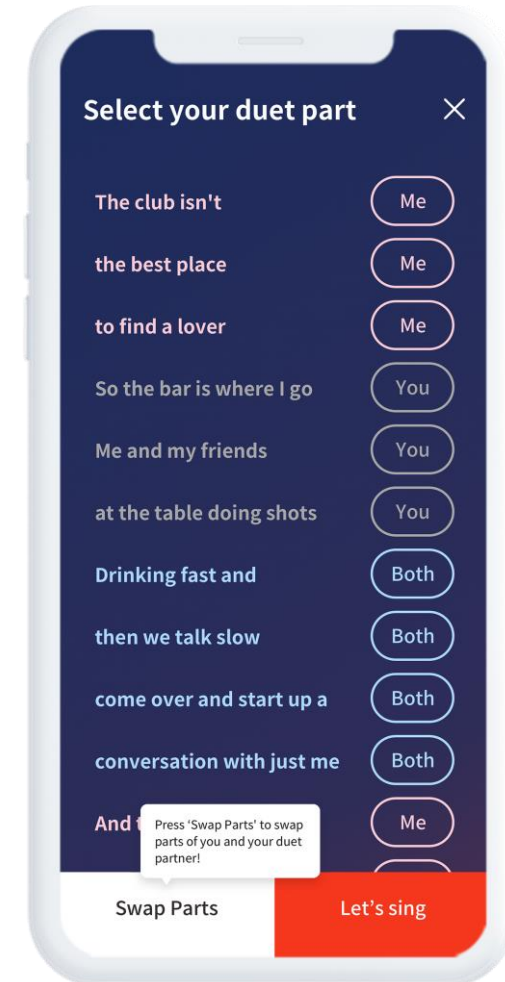
Technologies_Duet

User Part Editing

- 사용자가 직접 파트 편집 가능
- 1회 생성된 파트 정보는 재활용 가능
- 남녀 파트 변경 시 파트 바꾸기 기능 제공
- 동일한 노래에서 다양한 형태의 듀엣 콘텐츠 생성 가능
- 운영 측에서는 신곡 제공 외 별도 파트 편집 리소스 절약 가능



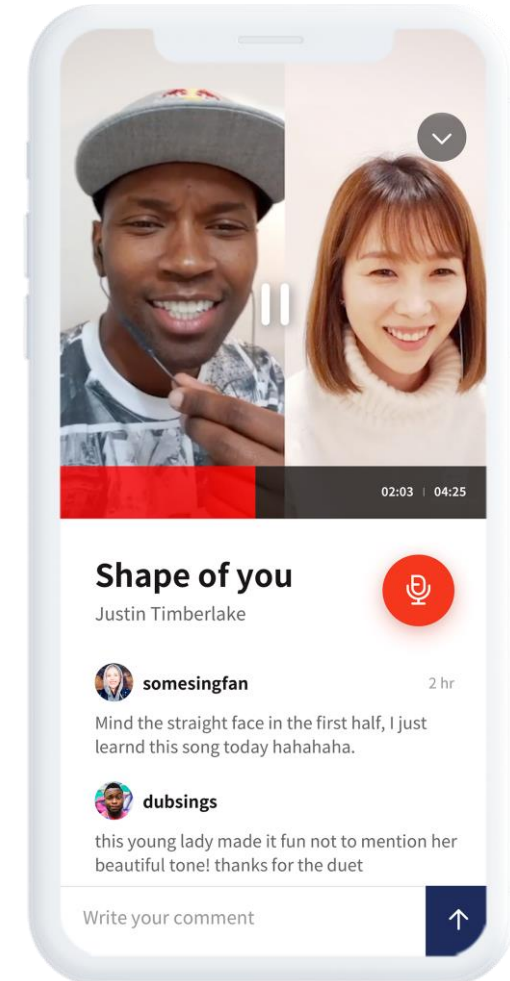
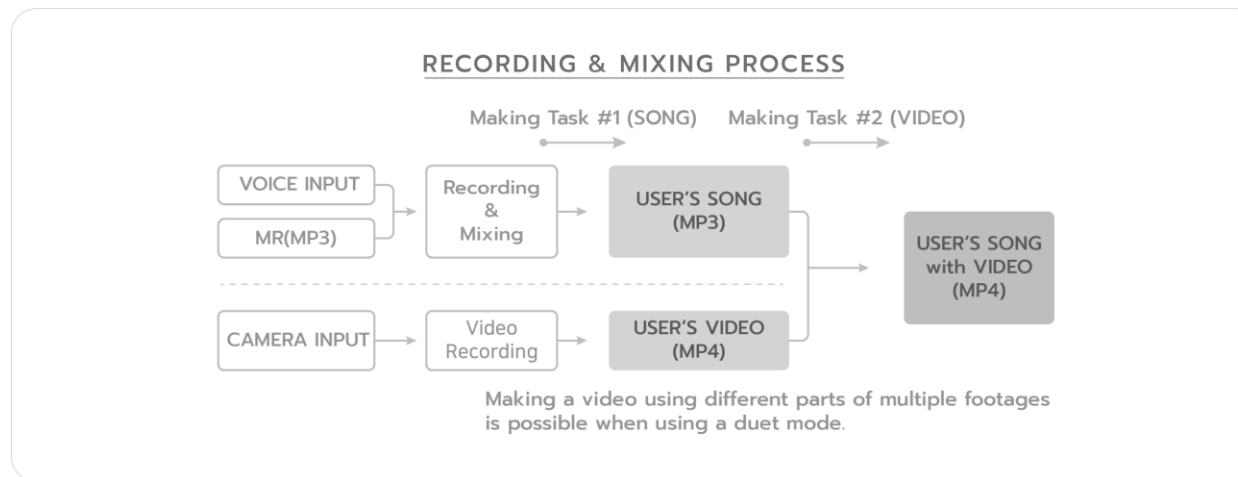
It is possible to edit user part and recursive implementation of RECORDING & MIXING PROCESS to maximize enjoyment by increasing communication with other users



Technologies_Video

Apply VIDEO through SYNC implementation of CAMERA + SONG

- MCN 기능의 극대화를 통해 다양한 자기 표현의 창구 제공

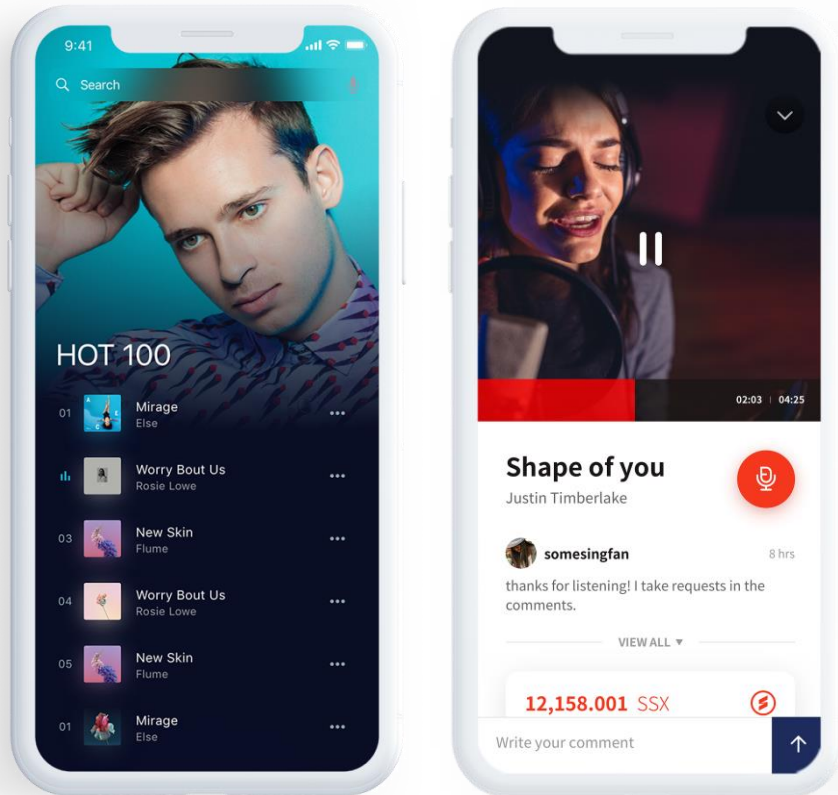




Big Pictures!

FUTURE PLAN

Pictures 1_Collaborations with Streaming Service

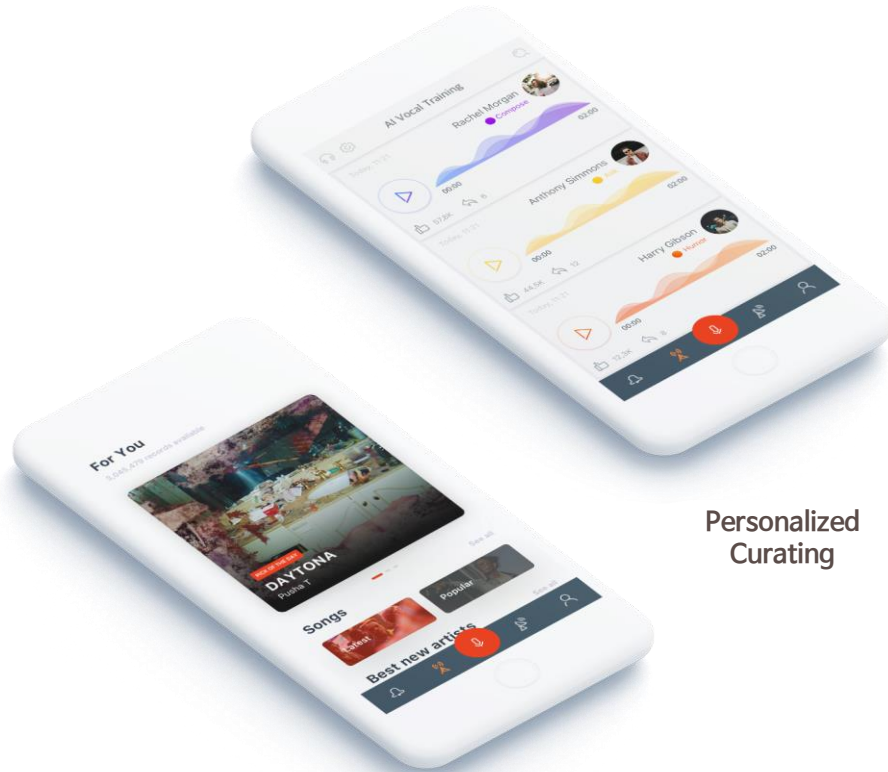


뮤직 스트리밍 서비스와의 상호 연동을 통해
‘원곡듣기’와 ‘노래 부르기’ 기능의 전환 사용을
가능하게 하여 풍성한 음악서비스 경험을 제공한다.

이외에도 SSX로 SOMESING 외부의 서비스를
공유하거나 구매하도록 함으로써 외부 서비스
사용자와 SingLovers에 대한 통합을 도모한다.



Pictures 2_Blockchain Tech + AI Tech Personalized Service



Personalized
Curating

Big data analysis and conversational AI.

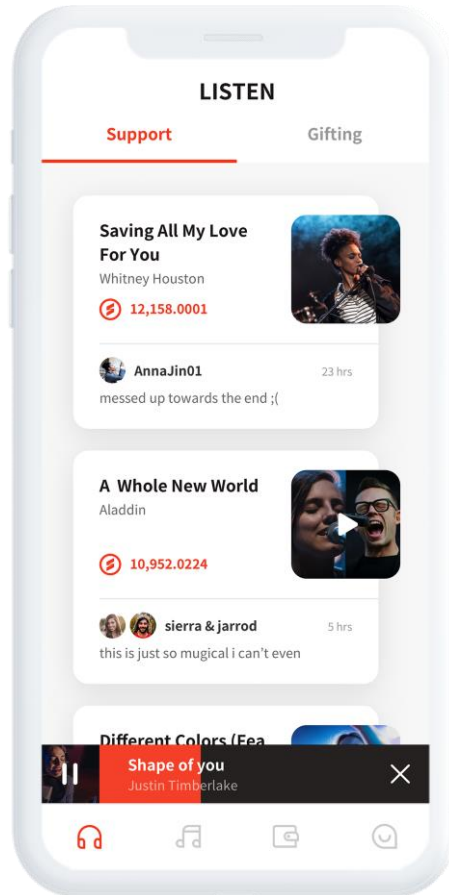
SOMESING에 저장된 contents는 블록체인 내 저장되지만, 자신의 결정에 따라 암호화, 복호화 선택이 가능하다.

ex)

- 선곡 자료 분석
- 청취자 선곡 및 선호 분석
- 청취자 댓글 분석
- 다양한 형태의 인기 및 순위분석, 토큰 흐름, 사용습관 분석 등



Pictures 3_**New Stars**



다양한 수입원 개발 및 스타 발굴 / 지원

오프라인의 기획사 및 다양한 방송/연예 사업과의 제휴를 통해 SingLovers에게 다양한 성공의 기회를 제공한다.

기획사 및 방송사 등에서는 신인의 대중성 검증을 SOMESING에서 진행함으로써 On-Line과 Off-Line의 Bridge 역할을 할 수 있도록 진행한다.

Pictures 4_사용자와 스타의 연계

사용자 확대를 위해 스타와 직 · 간접적으로 만날 수 있는 기회를 제공



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 celebratory and energetic.

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



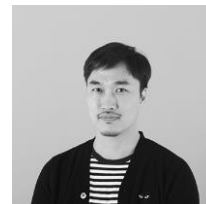
Jason Kim
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Director of Marketing
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Infraware R&D Team Leader



Heeseok Choi
CPDO

PENTABREED UI/UX DIRECTOR



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Blockchain Developer

BitofGroup General Manager



Wonil Seo
Lead Server Developer

Infraware FR Dev. Team



Doug Ahn
CVO

Former Dialpad CEO



Dongwok 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



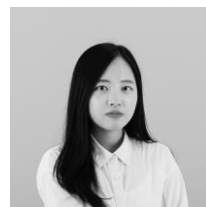
Myungsu Lee
Japan Business Manager

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



somesing.io

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Mainnet



카카오 자회사 그라운드 X에서
자체개발한 블록체인 플랫폼

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

Partners



글로벌 디지털자산 공시플랫폼으로
모두가 이용할 수 있는 투명하고 신뢰있는
가상자산의 정보 제공

<https://xangle.io>



TJ communication

대한민국 no.1
Karaoke Company
TJ media 자회사, 음원공급

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



ENT. 네트워크로 구축된 K-POP 오디션.
최고의 시설, 정상급 강사, 대형 무대
공연까지 이어지는 원스톱 프로그램

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



디지털 방송, VOD, OTT,
모바일 서비스 등 미래 미디어 시장을 선도하는
NO.1 멀티 미디어 서비스 기업

<http://www.dlive.kr>



Cashtree

인도네시아 최대 모바일 광고
플랫폼(라스크린 리워드앱)

<https://www.cashtree.id>



contentos

블록체인 기반 분산화된
글로벌 디지털 콘텐츠 플랫폼 기업

<http://www.contentos.io>



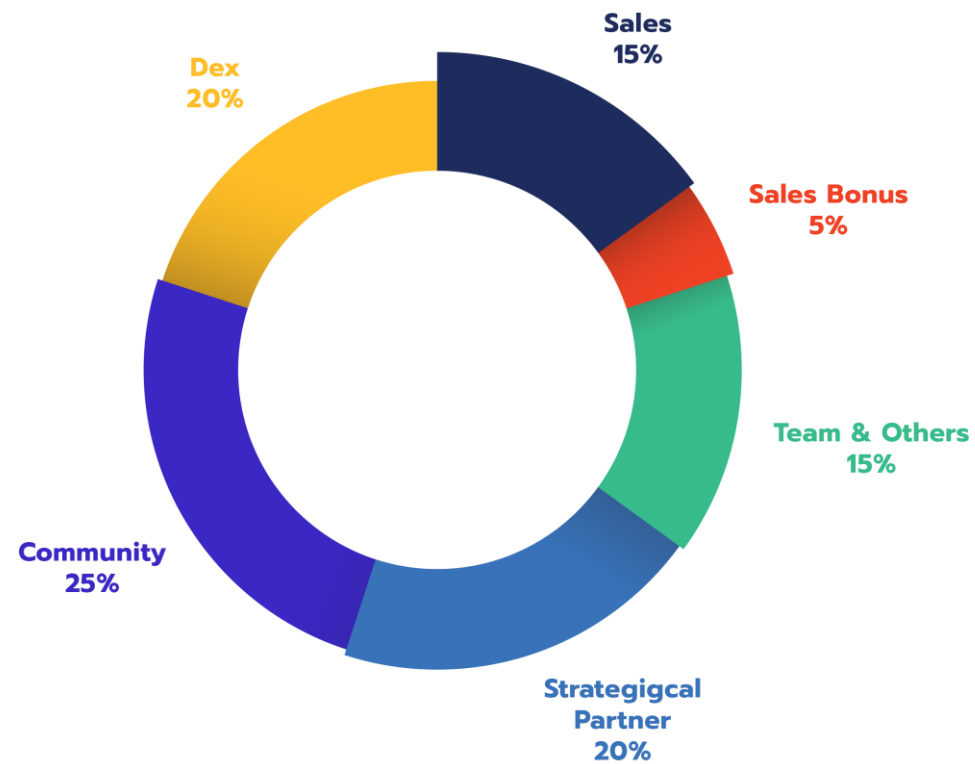
SOMESING x SSX

The ROADMAP

Project is already started



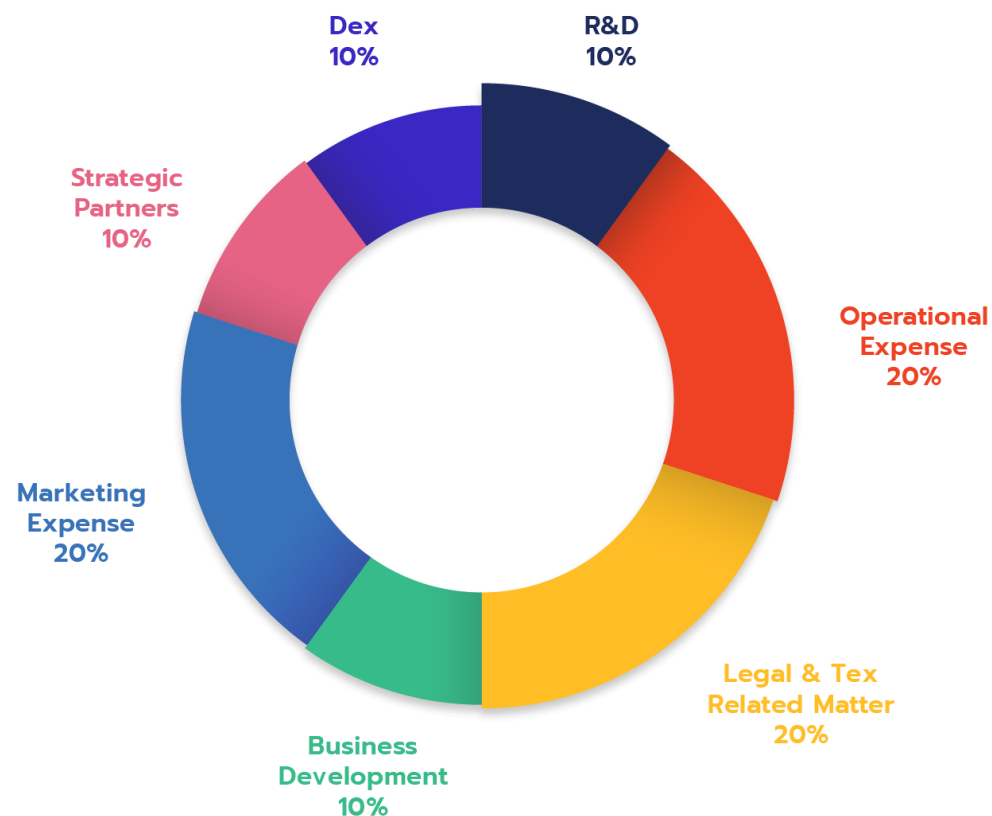
Token Allocation



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 코인에 대한 수요 분석

SOMESING 코인의 수요는 콘텐츠 생산자와 수요자 간의 거래 횟수와 코인의 가격수준에 가장 큰 영향을 받는다. 추가적으로 스폰서, 투자자도 코인에 대한 수요를 가지고 있다.

따라서 전체 코인에 대한 수요는 거래에 대한 수요(T), 가격 수준(P), 코인 유통속도(V)와 투자자 수요(S)의 영향을 받는다. 즉

$$M^d = Px(T/V + S)$$

M^d : 코인에 대한 수요, P : 가격 수준, T : 거래 수요, V : 화폐 유통속도, S : 투자수요

2. SOMESING 코인에 대한 공급 분석

SOMESING 코인의 경제의 안정성을 증대 시키기 위하여 SOMESING 코인을 공급하는 체계(Mechanism)을 명확히 규정하는 것이 필요하다. 일반적인 경제에서 화폐시장은 실제 화폐 공급(M/P)이 생산(Y)과 이자율(i)에 영향을 받는 화폐수요가 동일할 때 균형을 이룬다.

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

이자율의 효과가 없는 SOMESING 코인 경제에서는 화폐공급을 생산을 고려하여 직접적으로 관리할 수 있다. SOMESING 코인의 추가적인 발행을 통해 적절한 인플레이션을 발생시킨다면 SOMESING을 보유한 경제주체들에게 경제활동인 거래를 촉진하는 유인책이 될 수 있으며, 경제를 불안정하게 하는 디플레이션을 방지할 수 있다.



SOMESING Ecosystem Inflation

3. 화폐공급을 위한 발행 체계

신규 화폐를 공급하는 발행 체계는 수요와 공급을 적절한 수준에서 성장하도록 하는 것을 목표로 한다.

즉, 미래에 발생하는 SOMESING Token에 대한 수요를 충족할 수 있는 수준으로 코인 공급을 증가시키는 것이다.

이러한 목표를 위한 발행 체계는 다음과 같다.

특정한 시기 t 에 가격 수준(P_t), 거래수요(T_t), 화폐 유통속도(V_t), 투자수요(S_t)로부터 화폐 수요는 다음과 같다.

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

여기에서 화폐가치를 고려하지 않은 실질화폐 수요(Real Demand)는 $M_t^{rd} = T_t / V_t + S_t$.

균형을 위하여 각 시점에서 화폐 공급은 화폐 수요와 균형을 이루어야 한다.

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

인플레이션은 시점간 가격의 변화로 측정될 수 있다.

$$\text{인플레이션} = (P_{t+1} - P_t) / P_t = P_{t+1} / P_t - 1$$

$$\begin{aligned} \text{따라서, 인플레이션} &= (M_{t+1}^s / M_{t+1}^{rd}) \times (M_t^{rd} / M_t^s) - 1 \\ &= (M_{t+1}^s / M_t^s) \times (M_t^{rd} / M_{t+1}^{rd}) - 1 \end{aligned}$$

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

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

여기에서 M_{t+1}^{rd} / M_t^{rd} 는 실질 화폐수요의 증가율로 정의할 수 있다.

따라서, 만일 인플레이션 목표가 일정한 비율로 고정된다면, 다음 시기의 화폐의 공급(M_{t+1}^s)은 현재 시기의 화폐공급량(M_t^s)과 실질 화폐수요의 증가율에 의해 결정되는 것이다.

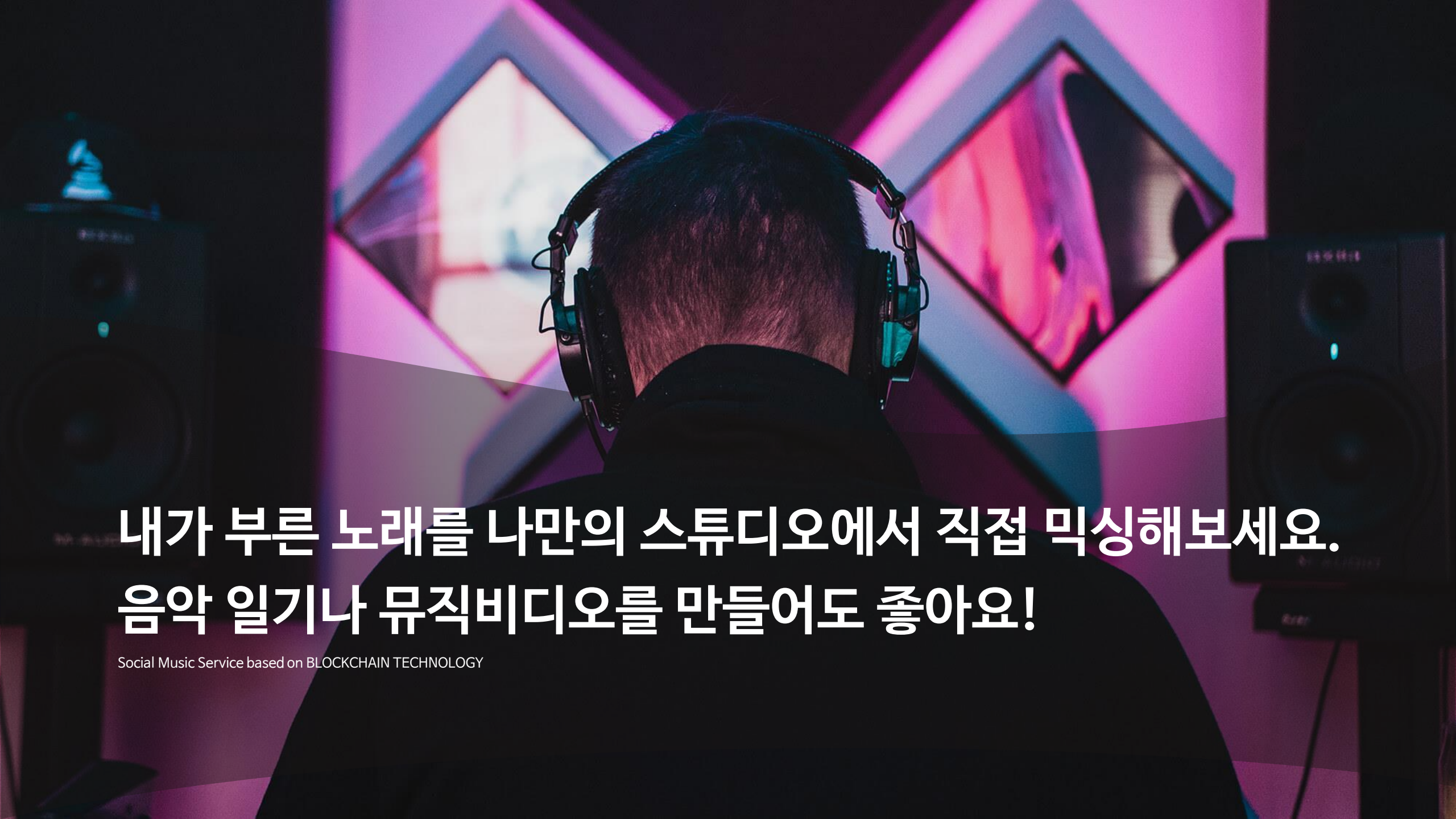
A group of people are shown in a close-up, joyful moment. A woman in the foreground is singing into a microphone, her eyes closed and mouth open in a smile. Behind her, a man is also smiling and looking down. To the right, another man is partially visible, smiling broadly. The background is dark with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

2019 1Q
What Changes Will Happen?

**내가 원하는 시간!
내가 원하는 곳에서!
자유롭게 노래를
부를 수 있어요.**

Social Music Service based on BLOCKCHAIN TECHNOLOGY



A person is seen from behind, wearing large headphones, in a studio setting. The background features pink and blue lighting and diamond-shaped mirrors. Two large speakers are visible on either side of the person.

**내가 부른 노래를 나만의 스튜디오에서 직접 믹싱해보세요.
음악 일기나 뮤직비디오를 만들어도 좋아요!**

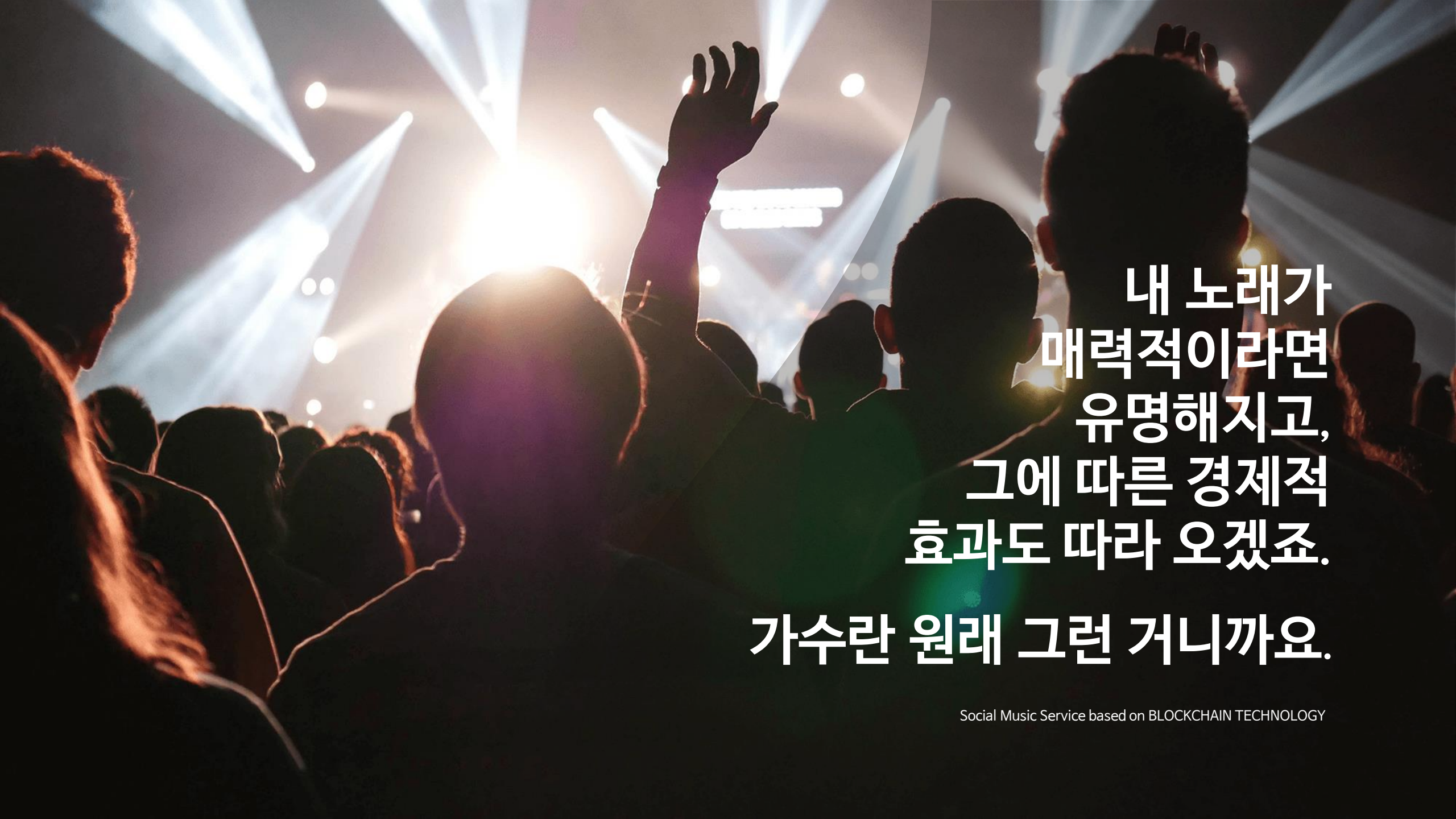
Social Music Service based on BLOCKCHAIN TECHNOLOGY



내 노래를
공유해 보세요!

전세계 사람들이
박수와 환호를 보내줄 거예요.

Social Music Service based on BLOCKCHAIN TECHNOLOGY



내 노래가
매력적이라면
유명해지고,
그에 따른 경제적
효과도 따라 오겠죠.

가수란 원래 그런 거니까요.

Social Music Service based on BLOCKCHAIN TECHNOLOGY

**SOMESING 과 함께
다양한 노래를 즐기고**

**SOMESING 과 함께하는 생활은
일상을 풍요롭게 만들 거예요.**

Social Music Service based on BLOCKCHAIN TECHNOLOGY



내 손안의 STUDIO 노래방, SOMESING!

기획과 개발 그리고 운영까지 약 5년의 시간을 노래와 함께 했습니다.

노래를 사랑하는 여러분, 새로운 세상에 당신을 초대합니다.

누군가에게는 취미였을 노래...
꿈이었을 노래...
인생 최고의 노래...
미래를 기대하는 노래...

노래를 사랑하는 모든 사람들이 좀 더 쉽고 자유롭게 사용하며, 마음껏 노래하는 : 노래를 통한 하나의 커뮤니티!

SingLovers의 생태계를 만들려고 합니다.

노래를 사랑하는 사람들을 위하여 본격적으로 SOMESING이라는 노래방 앱을 개발하였습니다.

최상의 음질과 다양한 사운드 효과, 안정화된 기능을 만들었으나, 근본적으로 노래를 원하는 모두에게 무료로 서비스를 제공하여 그들이 자신의 목소리로 새로운 곡을 창작해내도록 돕는 데는 한계가 있었습니다.

이제, SOMESING은 다양한 기능을 무료로 제공하고 노래를 부르는 사용자는 콘텐츠의 생산자로, 그 노래를 듣고 공유하는 사용자는 기여자로 활동하는 블록체인 기술을 기반으로 서비스를 전환합니다.

모든 주체가 커뮤니티의 일원으로 열정을 갖고 활동하며, 그 활동에 대한 정당한 보상을 받고, 자신이 노래를 통해 얻고자 했던 그 만족감을 누릴 수 있는 음악 서비스를 제공할 것입니다.

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.
- e. 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.
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- h. 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.
- i. 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.

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- 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**").



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- 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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