BoxFight Coin
Whitepaper

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Section 1: Abstract

With the increasing popularity of blockchain technology, BoxFight public blockchain hopes to fill the space for blockchain-based applications in the BoxFight industry through blockchain technology, which is a sun-rise industry all over the world.

BoxFight public blockchain makes use of blockchain technology, which combines application and business situations of BoxFight industry and BoxFight ecosystem chain, and will issue its native cryptographic token BoxFight Coin (**SOC**) for use on the BoxFight public blockchain. With the help of smart contracts and token systems, it offers both convenient payment and settlement and application development agreement for developers, and it is planned that the ecosystem will support BoxFight information and community open platforms, BoxFight IP asset trading and promoting platforms, prediction entertainment platforms, application open platforms etc.

Developers and ecosystem partners would be able to develop and access their own applications and resources in BoxFight public blockchain, and realise customer acquisition quickly through information and community open platforms. Further, these ecosystem partners may achieve their aim of value transfer and token consumption through BoxFight IP asset trading and promoting platforms, prediction entertainment platforms and application open platforms. The role of BoxFight public blockchain is to assist developers to finish application development and resources monetising through the usage of SOC with APIs of key applications.

The Foundation's aim is to create a decentralised, globalised BoxFight blockchain platform which is deeply rooted in the BoxFight industry ecosystem, enabling free-flow of sharing and transmission of values by all users and participants in the industry, and a variety of blockchain-based applications in the BoxFight industry.

The Foundation has strong technical capability and offline resources integration capability. It has also reached consensus with the world's largest mobile football media and community, the world's top BoxFight betting suppliers and service providers, and the world's top BoxFight stars on blockchain cooperation, allowing it to build BoxFight public blockchain with strong industry support.

Section 2: Background Introduction and Market Opportunity

2.1 Background

In 2021 the annual output value of global industry is nearly 2 trillion U.S. dollars, including various categories such as competitive BoxFight, recreational BoxFight and emerging e-BoxFight. The market size is very huge and it covers a wide range of areas. Athletes, clubs, teams, events, brokerage firms, venues, equipments, training institutions and media form the perfect and evolving ecosystem chain of BoxFight industry.

With the development and growth of Internet, especially of mobile Internet, BoxFight industry has been massively migrating from traditional channels to mobile Internet and expanded continuously through the mobile Internet. Information, data, live streams, videos and other contents have spread rapidly with mobile Internet. With the help of mobile Internet's capability, social communities and networks of BoxFight users in the world are built to further expand influence and user stickiness of BoxFight industry at the same time.
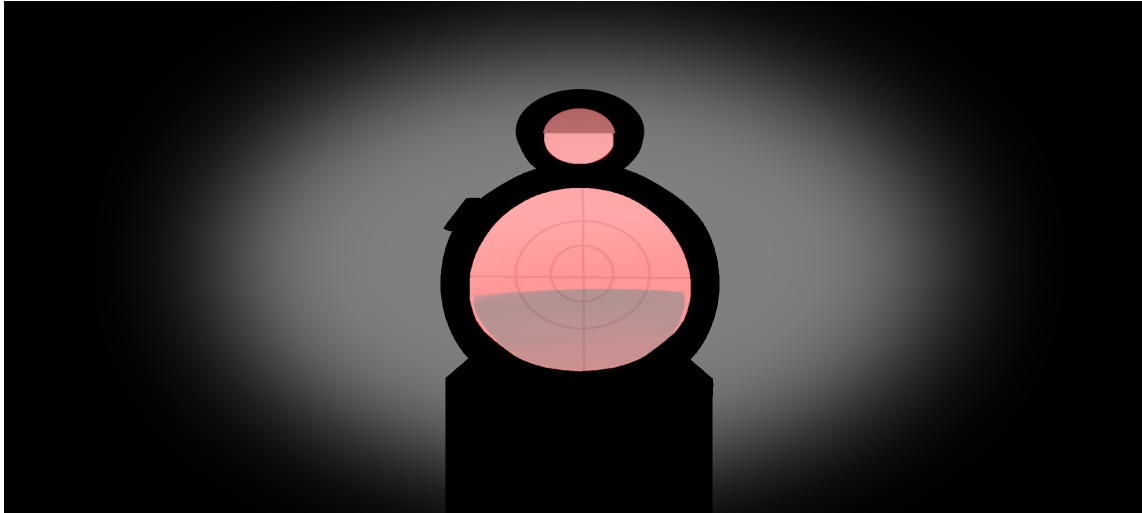
Sponsored derivatives (based on IP licensing) as well as BoxFight betting have become the two largest sources of commercial revenue for BoxFight industry.

Neymar's transfer to Paris Saint-Germain for an astronomical 220 million euros, Floyd Mayweather and Connor McGregor's cross-border game made more than 600 million US dollars, and Dota2 TI7 grabbed over 10 million US dollars for the champion.

These cases all reflect that in BoxFight industry, top IPs and top stars contain huge commercial values. Every single IP (individual or organisation) in this industrial chain has its commercial value, which does not exist independently, but is determined by demand in the industrial chain. The higher the degree of demand is, the higher the value of IP assets; the faster and wider the value delivers, the higher the commercial efficiency of IP assets.

IP licensing includes portrait rights, advertising photography, offline activities, authorised derivatives, social media and so forth. Traditional IP licensing negotiations relies on peer-to-peer communications between advertising agencies and IP brokers.

Characters can use different firearms, the performance of firearms is very different, and the feel of using them is also different. Complete tasks can get more firearms. The gold coins obtained through the level can be mapped and replaced after the opening of the market, commonly known as the gold-making system. We believe that such a weapon system and interactive system can bring you a more perfect game currency experience and feeling.

2.2 Pain point of Market

BoxFight industry market is very huge, online BoxFight information & community is now the largest application scenarios for users while BoxFight IP and betting are the best ways for realisation and income in BoxFight industry.

BoxFight information & community

The spread of BoxFight industry, the exertion of its influence, and the interaction between IPs and fans have all transferred to mobile Internet in large numbers. However, there are still many problems in modes and systems of BoxFight information and community on the mobile Internet, which are specifically as follows:

● The authentication mechanism of content value lags behind and now the content of media is generated by a centralised platform-generated content model. The definition of value is based on output cost and profit return, which results in a "factory-type" centralised processing mode. However, there are many subjects involved in the spatiotemporal distribution of BoxFight information. Users' demands for information contents and forms are rich and varied, which makes the cost of meeting needs is very high.

● With a lack of user identity mechanism, online BoxFight communities are closed.

Except for the real iconic characters, users need to create their own image from 0 to 1 in each community, which will lead to the slow integration of new people into the community and community growth.

- The system of incentive mechanism is poor. The largest community members are a large number of non-KOL users who simply speak and quietly praise. These users are handling information, reading posts, giving likes, commenting and sharing to help the entire community. However, these activities which build the ecosystem are not fairly rewarded under the current system.

- It is difficult for commercial communities to commercialise the value which they have created. Due to the poor structure of incentive mechanism and the fragile relationship between BoxFight communities and their large number of users, it is difficult to integrate two into one single subject, which makes it even more difficult to realise during the business process of intervention into users.

Asset trading of BoxFight IPs

Although the commercial value of BoxFight IP assets has been recognised by the society, there are still many problems in the overall development. The concrete manifestation is as follows:

- The lack of a centralised platform for BoxFight IP assets to display their information and the low level of transparency of information lead to the decrease of the value of many assets, which increases the cost and the threshold for investors and content providers (i.e. of games, application, media) (**CP**) to obtain information for IP transaction and business value at the same time as well.

- BoxFight IP builds a primary market by its own owners or brokers, but BoxFight IP lacks sufficient resources to build a secondary market. This is the main reason why the commercial value has not been effectively determined and released.

- BoxFight IP lacks sufficient market-oriented pricing mechanism and means of estimating. Under the existing centralised system, the IP business value strongly depends on the point-to-point information transfer separated by the broker or the marketing team and the CP, and mastery of asymmetric information becomes a key factor in price negotiations. As a whole, Both IP and CP do not maximise their revenues or profits.

- The value of sporting IP assets is largely determined by fans and consumers, but there is a chasm between assets and fans which is that there is no link between the actions of fans and the value of the sporting IP asset. Fans do not share in the rise in the asset value of IP assets, while IP assets do not drive fans to create value quickly.

- Moreover, the demand side of asset operations also need to spend a large amount of money to reach fans and consumers through numerous means after obtaining the authorisation to use assets. Therefore, the utilisation efficiency of commercial value of assets needs to be improved urgently.

- The difficulty of ownership belonging judgement and default risk in IP asset trading process is high. The operation and commercial realisation of BoxFight IP assets often have a large number of cross-border transactions, and the settlement is complicated.

Betting

Presently, there exists centralised betting service providers consisting of large-scale betting establishments that hold licenses in countries which are friendly to betting activities, and many underground betting companies. However, there are still many problems in operation and trading:

- First of all, there are regional restrictions. The regulation of currencies by various countries has resulted in the inability to support global betting payments.

- Second place, there are trust issues with payments. Users' trust in claim payments depends only on the trustworthiness of the banker and the platform, especially when there is a risk at the complex and long-term payment and delivery.

- Odds and changes in handicap are not transparent. Betting rules, betting, information concerning betting outcomes are not open and transparent. For dealers there is room for fraud and misconduct.

- In the third place, inability to pay immediately. With the development of time and the change of odds, bettors can choose to cash in advance, but the existing centralised mechanism can only rely on dealers' limited repurchase.

- Last but not the least, there are also privacy and security protection. There is risk in users' privacy and financial security.

Games & Applications

Now most BoxFight games and applications are on mobile terminals, but the current mobile ecosystem is a typical closed ecosystem, which brings some problems to BoxFight games and applications:

- Pricing and value of users' acquisition process are not transparent, the mainstream of CPT, CPA access to acquire users need to be paid in advance for

exposure and start-up, of whom it takes a certain period of time to clear the actual value of users, however. So, there is a risk of loss of investment in game / application production. In CPS mode, the final effect of realisation is mastered in the traffic or CP side with a risk of deduction, which makes it hard to promote the cooperation.

- More and more games become similar or same with each other. As games can issue in-game currency freely, a large number of games are inflating the in-game currency supply to deprive users of value, rather than creating value for users to get rewarded through quality and rich gameplays.

- It is difficult to get IP resources. In order to obtain users and enhance the experience, applications always need the authorisation of IP. However, in reality there is a big difficulty in acquiring IPs, which is a consequence of the opacity in IP asset transactions.

Section 3: BoxFight Public Blockchain

3.1 Abstract

BoxFight Public Blockchain uses SOC as the medium to combine BoxFight industry and the application and business environment of BoxFight ecosystem chain by blockchain technology.

The BoxFight platform is based on the use of smart contract and token system to provide developers with a convenient and complete set of interface protocols for payment and settlement as well as application development (the **BoxFight Platform**) - including sporting contents, online community, IP asset trading and its promoting platform, BoxFight prediction platform, BoxFight apps and gaming platforms, etc.

The BoxFight Platform aims to use blockchain technology to provide open platform services for decentralised BoxFight ecosystem chain, giving all business participants transparent application development services and business realisations through operation of blockchain ecosystem chain and tokenisation of assets in order to achieve business goals.

BoxFight offers an open-source blockchain ecosystem platform to record all participants' interactions in the community as well as participants' transactions in different scenarios, such as IP asset trading promotion, gaming and entertainment by the use of decentralised account.

SOC is a major component of the ecosystem on the BoxFight Platform. SOC is a digitally- encrypted virtual currency based on blockchain and smart contract technology that is tailored to sporting contents, community-based incentives and spendings on different scenarios. SOC is a non-refundable functional utility token which will be used as the unit of exchange (e.g. for smart contracts and trade of digital assets) between participants on the BoxFight Platform on the BoxFight Platform.

SOC does not in any way represent any shareholding, participation, right, title, or interest in the Foundation, its affiliates, or any other company, enterprise or undertaking, nor will SOC entitle token holders to any promise of fees, revenue, profits or investment returns, and are not intended to constitute securities in Singapore or any relevant jurisdiction. SOC may only be utilised on the BoxFight Platform, and ownership of SOC carries no rights, express or implied, other than the right to use SOC as a means to enable usage of and interaction with the BoxFight Platform. SOC is an integral and indispensable part of the BoxFight Platform, because in the absence of SOC, there would be no common unit of exchange for services provided on the BoxFight Platform, thus rendering the ecosystem on the BoxFight Platform unsustainable.

In particular, you understand and accept that SOC:

(a) is non-refundable cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by the Foundation or any affiliate;

(b) does not represent or confer on the token holder any right of any form with respect to the Foundation (or any of its affiliates) or its revenues or assets, including without limitation any right to receive future revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial orlegal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the BoxFight Platform, the Foundation and/or its service providers;

(c) is not intended to be a representation of money (including electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;

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

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

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

To the extent a secondary market or exchange for trading SOC does develop, it would be run and operated wholly independently of the Foundation, the sale of SOC and the BoxFight Platform. The Foundation will not create such secondary markets nor will it act as an exchange for SOC.

3.2 Open Platform for Contents and Community

The open BoxFight Platform for contents and community will comprise the BoxFight public blockchain which allows third parties to build their decentralised applications, with SOC used as the medium of exchange as well as the incentive to incentivise ecosystem community building.

The BoxFight Platform will combine platform-generated content, user-generated, and developers to provide contents / information, community features, live play, data and other services to attract and retain users as well as provide service for consumption scene.

These processes would require an open and transparent pricing system designed for various aspects such as content supplement, interactive supplement and service consumption. All incentives to be paid by BoxFight Platform will be settled by SOC.

- Users: Online activities which promote the development of the ecosystem on the BoxFight Platform (e.g. reading, evaluating, sharing, and reporting spams on various content / topics) will be tagged. Tags will classify the behavior of users in an open and transparent manner, and users will obtain SOC as incentives for positive behaviour. SOC is required to pay for community items when using community apps, and SOC will be deducted when users post spam information and violate community rules.

- Platform-generated content: Flexible dynamic registration and fragmented production are reflected. Higher quality content is rewarded by more SOC, thus promoting the generation of higher quality content on the BoxFight Platform.

Platform-generated content would have to provide an assurance payment in SOC before being given access to the initial distribution. Contents will be examined through objecting criteria such as clicks received, number of times shared or reported by users, as well as other interactive feedback means. Higher quality content will be rewarded with extra SOC, while poorer quality content will lead to a deduction of assurance payment.

- Developer: Developers are able to develop third party applications and services on the BoxFight Platform, and offer them for use by users (e.g. a variety of community services, such as emojis, live score push notifications). Payment for these applications and services will be made in SOC (based on usage of service), and developers distributing and promoting their own services would need to pay SOC to the BoxFight Platform for service fee.

- BoxFight Platform: For each transaction in the ecosystem on BoxFight Platform, the platform will charge a certain service fee, which will be applied towards the objects of the Foundation (including development of ecosystem, expansion, as well as construction, maintenance and development of BoxFight Platform).

3.3 BoxFight IP asset trading platform

BoxFight IP asset trading platform connects the BoxFight IP asset owners, supporters, fans, content providers to fulfil the integration of industry resources, the delivering of values and the promotion of the BoxFight industry development as well as evolution.

The platform is based on the BoxFight public blockchain and SOC. It consists of an IP asset display platform, an IP asset distribution platform (primary market), IP asset transactions (secondary market), and an IP authorised transaction centre.

Platform Features

- IP asset display platform: Portal entrance with content information service, search and inquiry service, making the information of IP assets fully transparent and facilitating the value transmission and diffusion.

- IP asset distribution platform (primary market): A platform to first release the IP assets and distribute them through the form of additional IP token. The total number of each IP token is fixed, while the proportion of the initial distribution of shares cannot be too much nor too little. Payment through SOC is the only way supported on the platform.

- IP asset trading platform (secondary market): Circulating IP tokens are introduced. Supporters and fans are able to trade IP tokens on the trading platform with SOC, to bring the price of IP assets in line with the market.

- IP authorised transaction centre: IP asset owners set the reserve price settled in IP tokens in minutes so as to derive the total amount of time. What's more, owners should execute that to their authorised materials with a time share, so that CP can redeem them after purchase . CPs who have gained IP authorisation can purchase IP tokens through the secondary market and also be able to purchase the licenses.

Economic system

- Party with IP assets

    - Enroll in an asset distribution platform and then issue IP tokens which are named

after the respective IP, in exchange for SOC from supporters and fans. Thereafter, the issued IP tokens would enter the secondary market.

- Set the reserve price settled by IP tokens and also the total amount of time; Execute that to their authorised materials with a time share, so that CP can redeem them after purchase.

- Publish IP information on a regular basis according to the size of transactions of IP authorisation so as to regularly release all rights of proceeding.

- Attract fans and supporters onto the platform with IP's own influence to encourage more asset trading activities.

● Supporters and fans

- Buy and sell IP tokens on asset trading platforms through SOC held, and potentially share in the value of the underlying IP.

● CPs

- Buy IP tokens on the asset trading platform and then bid for the IP authorisations on IP authorised transaction centre, in order to be entitled to use that IP in their own products and services in order to achieve commercial realisation.

- Attract IP supporters and fans to their own products and services so that precise promotion and the empowerment of IP can be achieved.

● BoxFight Platform

- Charge each transaction a transaction fee, which will go to the Foundation for follow-up platform construction and maintenance, expansion of platform ecosystem partners and more IP cooperation inclusion in order to enhance the overall ecosystem value.

3.4 Prediction and entertainment platform

BoxFight Prediction and Entertainment Platform is a set of ecosystem services built on the BoxFight Platform, public blockchain and SOC. It provides the world with underlying and basic technical services for BoxFight prediction and entertainment.

The market volume or user base for BoxFight prediction is very large, which provides a strong economic base and broad application prospects for this service.

Ecosystem composition

- Global prediction and entertainment providers can implement various online entertainment scenarios and applications through API (Application Programming Interface) and SDK (Software Development Kit) provided by the BoxFight Platform.

- Users can participate in prediction markets or organise their own prediction games through the usage of SOC.
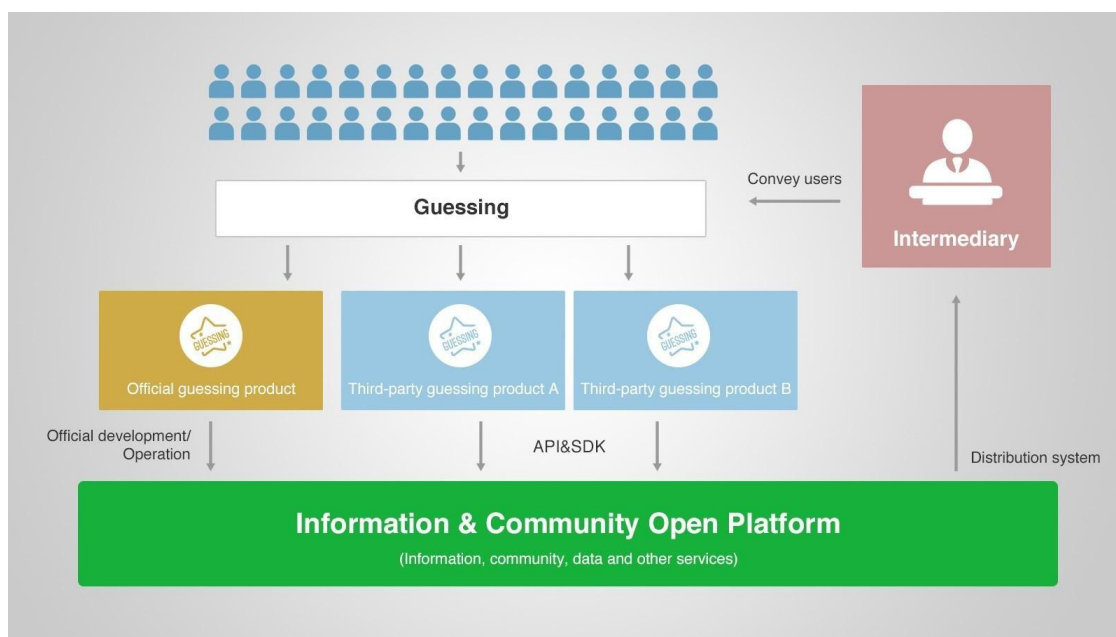
Service system

- Network platform: The prediction platform on the BoxFight Platform focuses on the global online market, and intends to build a full-dimensional and matrix network of prediction service system. In addition to building the underlying SDK based on the BoxFight public blockchain, it also provides customised user-end application, including but not limited to PC end, H5 webpage, App(iOS & Android), mini programme, etc. It also supports various consumer-to-consumer OTC activities with underlying technology.

- Third-party vendor access: For BoxFight prediction providers worldwide, game makers and other non-blockchain online prediction platforms around the world, BoxFight public blockchain provides smart contract templates and frameworks, application components, customised APIs and SDKs to reduce the threshold of online prediction game development.

- Network distribution: For worldwide intermediaries, it provides a smart distribution system, including user overview, offline management, commission settings, financial sub-accounts and other functions.

Advantages of blockchain technology

- Open, transparent and without tampering: Blockchain technology can guarantee prediction participants (wallet address), prediction rules, betting, results and other information will be set out in an open, transparent and tamper-proof manner.

  It is envisaged that BoxFight public blockchain would completely erase obsolete bad habits such as cheating, fraud, etc., as well as allegations faced by innocent online prediction platforms and the dealers.

  Also, as it is based on a completely open and transparent environment that is supervised by the public, BoxFight Platform aims to rebuild the reputation of the BoxFight prediction industry, enhancing participants' contractual spirit and maintaining a good platform order.

- Smart contract delivery: Through a customised smart contract to achieve a variety of gaming scenarios and different levels of complexity of the code delivery and the usage of the BoxFight public blockchain, the BoxFight Platform can prevent the risk of default among participants, ensuring the interests of all parties can be deducted or delivered in a safe, timely and smooth platform.

  The default smart contract can also be used to implement the forward code delivery. Once the trigger condition is reached, the smart contract will be executed or will provide evidence right away.

- Encryption protection: Wallet address (representing participants), digital tokens and other blockchain data are the encryption features that can effectively protect the information security of all participants, enhancing the reputation of the platform and improving the service level of the platform.

- No more traditional geographical restrictions: Users can either play through any client ends on BoxFight public prediction entertainment platform (collectively referred to as OTC) anytime, anywhere, or play through the blockchain wallet using token to self-organise consumer-to-consumer's OTC game.

  This allows people around the world to overcome the geographical barriers and use their fragmented time anytime, anywhere to participate.

3.5 Applications and games' open platform

Third party developers will be able to use SDK and API interfaces provided by the BoxFight public blockchain to develop applications and games. These applications and games may be promoted to users on the BoxFight Platform and/or charge users a

usage fee through the payment of SOC.

All games and apps provided by CPs - and also the props and functions in these games - use SOC for open and transparent pricing. All users' consumer behaviors are decentralised through the BoxFight Platform. The non-privacy information and attributes of all users in the platform are all publicly available by the CP. Therefore, CP can directly acquire target users and thus do their promotion.

3.6 Exclusive wallet

The BoxFight Platform will offer a digital wallet to assist members of the community (including users and third party developers) to manage their SOC.

Basic features such as viewing of amount, transfer, etc. of SOC can be realised. It also helps participants manage their own accounts, as well as use of payment for a wide range of apps and consumer scenarios across the platform.

As a result, it becomes a unified wallet system for the entire platform, recording the users' income and expenditures and the flow of SOC.

3.7 Technical realisation

Blockchain technology is used to record all trading information and user information on the open BoxFight Platform in a native decentralised ledger.

By submitting a smart contract, it specifies basic open-economy rules for the entire platform, addressing the trading and incentive issues in various communities and consumer scenarios on the platform, and ensuring that the ecosystem of the entire platform is open and transparent.

Distributed database will store media information of large capacity. These include basic information about community and contextual user profiles, contents published by platform-generated content and user-generated content, live streaming, IP asset trading, prediction entertainment, gaming and the needs of third party application.

Based on blockchain technology and distributed repositories, the BoxFight Platform is a set of basic clearing systems and open platform interface protocols supported by smart contracts and token systems, and the earliest developers will set the rules and start off the development.

Application layer bases itself on the BoxFight public blockchain to implement various applications. Start-up members will work as a team to first develop applications such as information (contents) and community applications, IP asset trading, business applications such as prediction entertainment, live broadcast applications and wallet

applications, etc. Anyone and any third party software can contribute their own applications to the platform of BoxFight public blockchain.

Section 4: Partners on the ecosystem platform

Concurrently with the launch of the BoxFight Platform, the Foundation has struck a strategic partnership with All Football, the world's largest football media and community. All Football will be the first to gain access to the information and community open platform and the games/apps open platform.

As of the date of writing, All Football has nearly 60 million loyal fans worldwide, mainly in England, Argentina, Nigeria, Ghana, Spain and other English and Spanish speaking countries, with approximately 1 million daily active users.

Manchester City, West Bromwich Albion, Schalke 04, RCD Espanyol, Crystal Palace, Birmingham City, Cardiff City, Leeds United clubs have all settled on All Football.

Top IPs such as Cristiano Ronaldo, Roberto Baggio and Inter Milan have signed and gained access into the IP asset trading platform. On the one hand, the Foundation will work hard to exert influence to attract fans to the BoxFight Platform; On the other hand it will strive to recruit more well-known IP assets to enhance the ecosystem on the BoxFight Platform.

The world's top providers of BoxFight prediction information and services will be able to gain access to BoxFight prediction entertainment platform. In the prediction entertainment platform, third-party entertainment service providers may grant access to their products and enrich the types of games to make the ecosystem more vibrant and ful-filled. At the same time, third-party service providers can support SOC through their SDKs or APIs on their own web-based platforms.

## Section 5: BoxFight Public Blockchain Foundation

5.1 The establishment of BoxFight Foundation

Considering the internationalisation of the BoxFight Platform and native public chain, the Foundation had been established in Singapore.

The foundation devotes itself to the research, design and development of, and advocacy for a decentralised, globalised BoxFight blockchain platform which is deeply rooted in the BoxFight industry ecosystem, enabling free-flow of sharing and transmission of values by all users and participants in the industry and a variety of blockchain-based applications in the BoxFight industry, and promoting the safe and harmonious development of the open source blockchain community ecosystem

5.2 Foundation structure

The foundation structure of BoxFight Public Blockchain Foundation includes operational processes and protocols for everyday work and special situations.
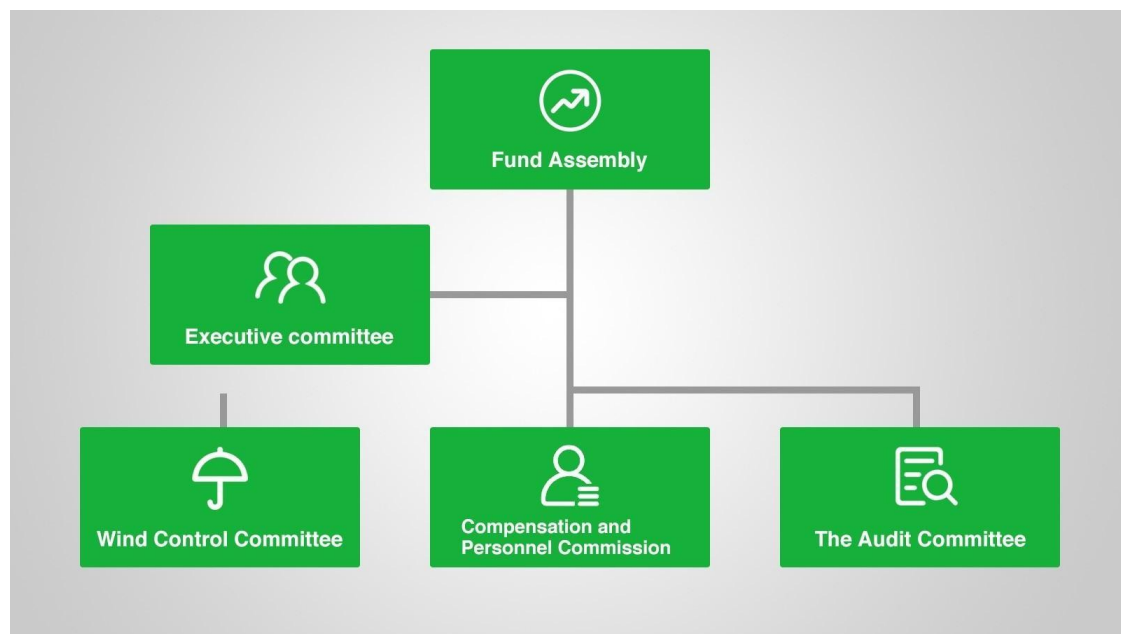
5.3 Functions of various committees

● Board of Directors:
Study and formulate long-term plans, manage the use of resources for the development of the BoxFight Platform, constitute regulations and management systems, analyse and approve the feasibility of new projects, and manage daily operations of BoxFight Public Blockchain.

- Risk Control Committee:

Research and formulate risk control strategies, develop risk control standards, review overall operational risks, convene risk review meetings for projects and reveal the outcomes of reviews.

- Compensation and Personnel Committee:

Formulate and modify remuneration, incentive programs, audit institutions and post settings, take charge of staff recruitment.

- Audit Committee:

Responsible for operational audit, financial audit, and code audit.

Section 7: Development Plan and Timetable

Development plan for BoxFight Platform and public blockchain.

Update the plan and timetable in 2018/2/7

Time	Event
2021 Q4	Completion of underlying structure design. Secure more than one partners for SOC for using and consumption. Develop and improve the platform and relative application for BoxFight betting and entertainment platforms. Increase incentives for the support of the underlying system.
2022 Q1	Complete the SOC's opening and thus increase relative incentives in society, etc.. Start the development of BoxFight entertainment application in order to promote a wider scale of BoxFight betting and entertainment. Secure business partners.
2022 Q2	Beta version of the BoxFight entertainment platform goes online and starts testing.
2022 Q3	Completion of public blockchain development and beginning of testing.
2022 41	Completion of relocation of public blockchain.
2023 Q1	Completion of development of BoxFight prediction entertainment platform.

Section 8: Token Economics

■ Private Placement	10%
■ Airdrop	2%
■ Marketing	3%
■ Black Hole	25%
■ Liquidity Pool	60%
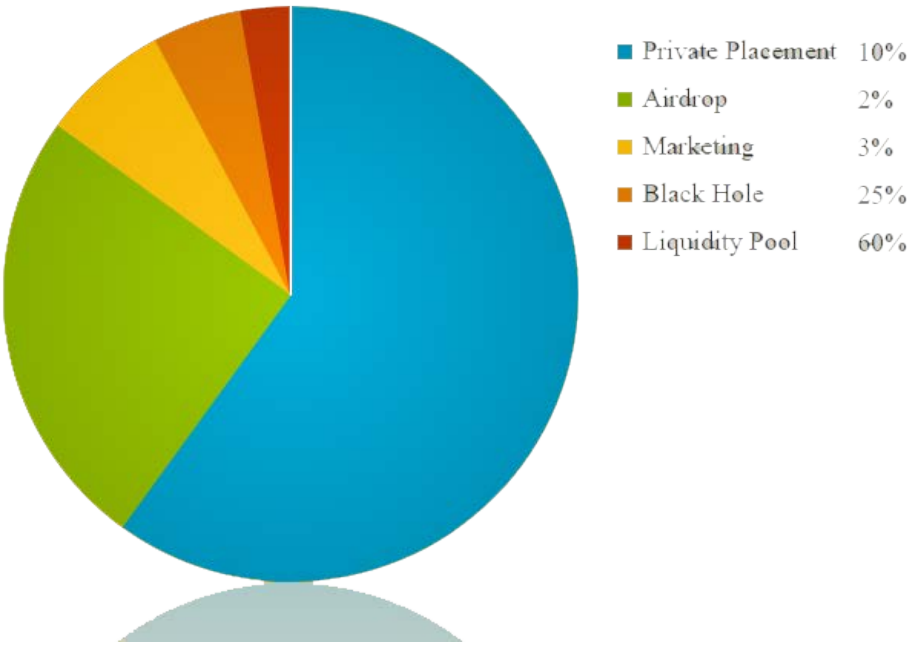
Section 9: Risks

You acknowledge and agree that there are numerous risks associated with purchasing SOC, holding SOC, and using SOC for participation in the BoxFight Platform.

9.1 Uncertain Regulations and Enforcement Actions

The regulatory status of SOC and distributed ledger technology is unclear or unsettled in many jurisdictions. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including SOC and/or the BoxFight Platform. Regulatory actions could negatively impact SOC and/or the BoxFight Platform in various ways. The Foundation (or its affiliates) may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

After consulting with a wide range of legal advisors and continuous analysis of the development and legal structure of virtual currencies, the Foundation will apply a cautious approach towards the sale of SOC. Therefore, for the crowdsale, the Foundation may constantly adjust the sale strategy in order to avoid relevant legal risks as much as possible.

9.2 Competitors

It is possible that alternative networks could be established that utilise the same or similar code and protocol underlying SOC and/or the BoxFight Platform and attempt to re-create similar facilities. The BoxFight Platform may be required to compete with these alternative networks, which could negatively impact SOC and/or the BoxFight Platform.

9.3 Loss of Talent

The development of the BoxFight Platform depends on the continued co-operation of the existing technical team and expert consultants, who are highly knowledgeable and experienced in their respective sectors. The loss of any member may adversely affect the BoxFight Platform or its future development.

9.4 Failure to develop

There is the risk that the development of the BoxFight Platform will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual currency or SOC, unforeseen

technical difficulties, and shortage of development funds for activities.

9.5 Security weaknesses

Hackers or other malicious groups or organisations may attempt to interfere with SOC and/or the BoxFight Platform in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of the Foundation or its affiliates may intentionally or unintentionally introduce weaknesses into the core infrastructure of SOC and/or the BoxFight Platform, which could negatively affect SOC and/or the BoxFight Platform.

9.6 Other risks

In addition to the aforementioned risks, there are other risks (as more particularly set out in the Token Purchase Agreement) associated with your purchase, holding and use of SOC, including those that the Foundation cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the aforementioned risks. You should conduct full due diligence on the Foundation (and its affiliates), the BoxFight team, understand the overall framework and vision for the BoxFight Platform prior to purchasing SOC.