



COINDAILY

Coindaily Blockchain Primary Market Integrated Service Platform

www.coindaily.io

White paper

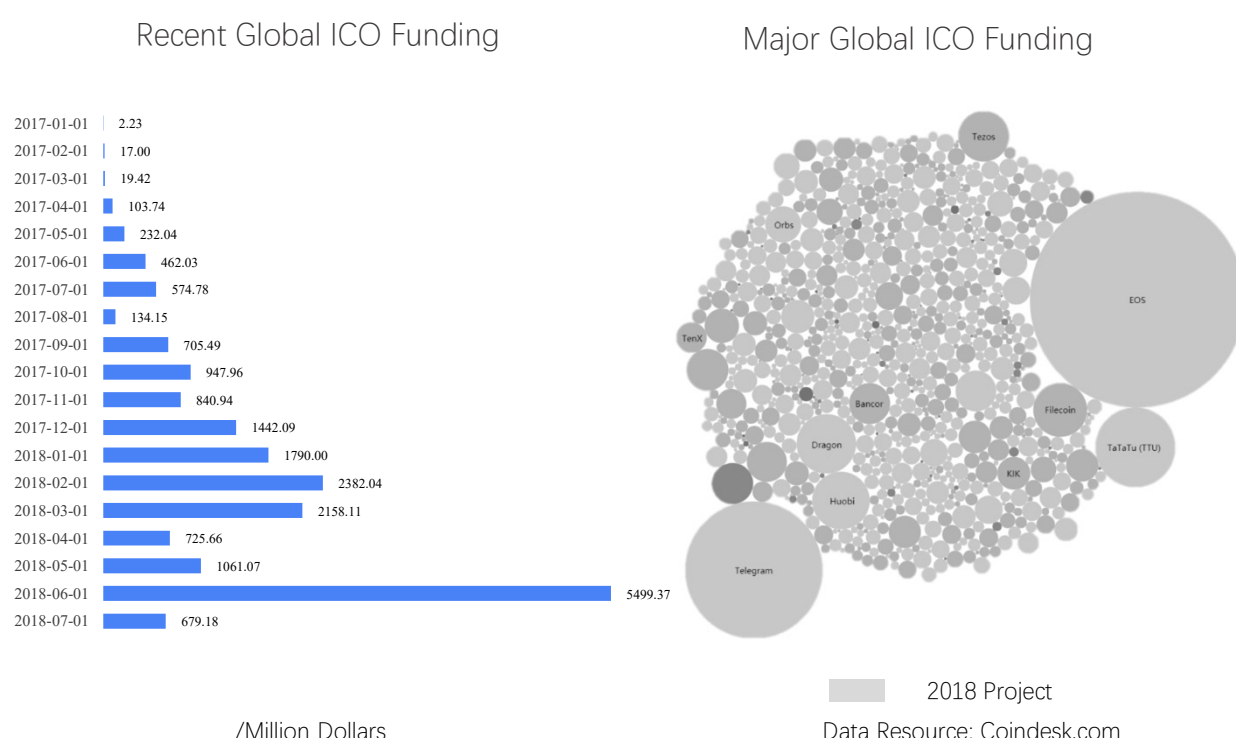
Draft V2.3 2018.08.29



Chapter I: Current Blockchain Funding Markets

Since the beginning of 2017, digital currencies, such as Bitcoin and Ethereum, have been developing rapidly, with tens or even hundreds of times profits in such investments in a short time.

According to statistics from the market analysis application software MyToken in July 2018, the total global market value of digital currency has exceeded ¥2,000 billion, with more than 1,000 digital currencies traded online and over 200 related coin-to-coin exchanges.



At the same time, the market for blockchain project financing is heating up quickly. According to Coindesk, the total amount from Initial Crypto-token Offering (ICO) globally has increased from a small amount at the beginning of January 2017 and reached \$20.07 billion by the end of July 2018. In addition, for blockchain startups, funding through offering crypto-tokens has become larger than the traditional way of financing by the second half of 2017, making them the most popular business financing mode in recent years. Conservative forecast also shows that in 2018, the blockchain project financing market will reach a market cap of \$40 billion.

However, in such a large and fast-growing market, most investors are private investors with many pain points and challenges throughout the entire investment process.

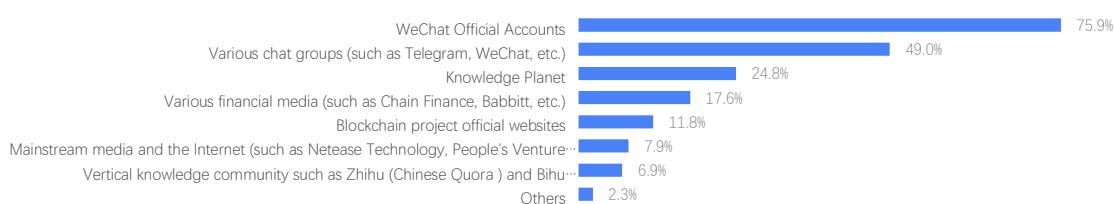
Chapter II: User Needs and Pain Points Analysis

Since the rapid development of blockchain in 2017, many investors in the ICO market have shared the following pain points and challenges in the information and funding markets :

2.1 Lack of reliable sources of information

The information sources for ordinary investors are very limited and uneven. Depending on the categories of the projects, the degree of information disclosure varies from domestic to foreign projects; the information in domestic project is often sourced from agents\relevant personal media (such as a Knowledge Planet), or even the high-risk commercial media, while that of the foreign ones are mainly from Twitter, Medium, Facebook and such. Other than the restrictions from language and network accesses on ordinary investors, the biggest obstacles in terms of getting constructive information are the time lag during information acquisition, the confusing sources and the authenticity for information obtained.

Information Source Channels of Blockchain Projects

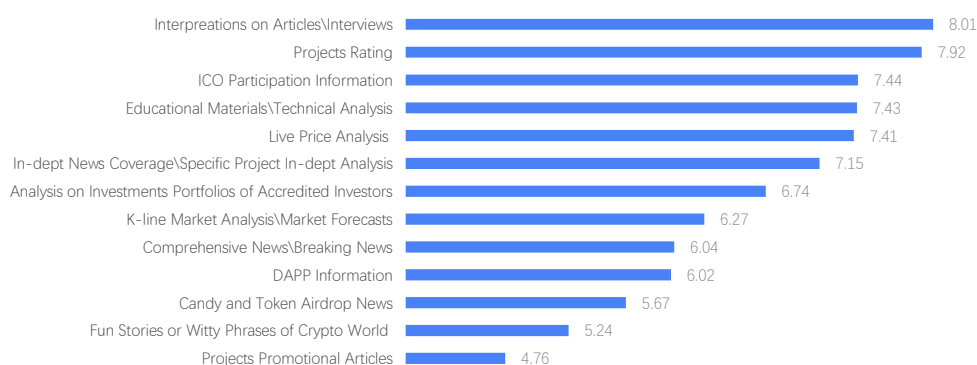


Resource: Coindaily User Study

2.2 Complexity and diversity of information needs

The ecosystem of blockchain is of great complexity and diversity. The demand of investors and project parties for blockchain information is also varied, involving project information, market prices, policy interpretation, technical analysis, industry information, promotion of commercial pro, etc.

Blockchain Related Information Importance Level



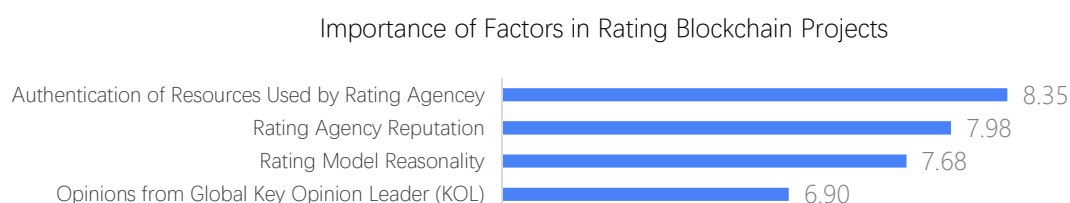
Resource: Coindaily User Study

2.3 Chaos in investment channels

Due to the special investment model in this industry which generates different investment methods, the investment channels are chaotic and lack supervision. Today's ordinary investors have two main types of participation: direct investment and entrusted investment (or proxy investment). Personal direct investment, though less risky, is often accompanied by restrictions such as qualifications and investments quotas, which makes it quite challenging for ordinary investors to participate in limited time. Meanwhile, although entrusted investment is less difficult for ordinary investors to participate in, it is accompanied by high risk and high cost; investment through this channel not only lacks the necessary regulations or contract supervision, but may also result in the non-transparent information release for blockchain projects, untraceable investment issues or high investment fees.

2.4 Difficulties to identify project quality

Blockchain project investment is an extremely early investment and the projects are only explained in the form of "white papers", which require highly professional and technical skillsets to understand. In traditional investment industry, these kinds of early investments are often analyzed by professional analysts or investments institutions. Moreover, in the initial stages of this industry's outbreak, projects emerge endlessly but qualities vary greatly. Besides, the industries and technologies involved in these projects are complex and difficult to understand, making it harder for ordinary investors to discern project quality, which in return brings in higher investment risk.



Resource: Coindaily User Study

2.5 High technical bar during investing

Blockchain project investments are a new type of investment that is growing globally and concurrently. Unlike general investments, blockchain project investments are traded in digital currencies. However, for general investors, the use of digital currency, purchases, and the use of corresponding wallets are relatively unfamiliar and difficult. Furthermore, English is often used as the only official language for information release, which undoubtedly increases the difficulty for investors to participate in depth. What adds to the difficulty in such investments is that different investments rules and restrictions are set in different investments, of which some are too convoluted to understand, such as Dutch auction crowdfunding. Other complexity may involve in those investment platform registrations such as the Bitcoin Swiss crowdfunding website. In addition, investment itself has many restrictions. For example, when the minimum investment limit gets too high, it could drive away many investors when they can't meet the minimum threshold.

2.6 Scarcity of high-quality projects

Due to the lack of orders and risk reduction in the industry, some high-quality projects only accept large-scale investors such as institutional investment, or with only a small amount of funds reserved for ordinary investors, resulting in a growing difficulty or even impossibility, for ordinary investors to participate in these high-quality projects.

2.7 Tracking of investments

At present, the information in the investment process of blockchain projects is unequal, with a relatively low transparency and openness, making ordinary investors very passive after investment. Not only is it difficult to ensure the flow of investment funds, but also hard to obtain important information on formal channels or platforms, such as token release schedules, lock-up period, details of token rewards or discounts on different phases, and the plan to list on exchanges.

2.8 Low fund security

For ordinary investors who are accustomed to keeping funds in third-party systems, the decentralized nature of tokens has both advantages and disadvantages. Since the investment targets of the blockchain projects are all digital currencies, which are different from legal currencies, the investors must have a strong sense of risk management. Once lost, the tokens cannot be retrieved like how it could be in traditional investments. Besides, the management methods of digital currencies, such as public key, private key, mnemonic words, Keystore, etc., are extremely new or even risky for some investors to maintain by themselves.

To conclude, there are a lot of pain points in the funding and information fields of current primary market of blockchain projects in China or even worldwide. Blockchain project investors are in great need of a more professional, reliable, convenient, and comprehensive platform to provide blockchain project information, ratings and investments.

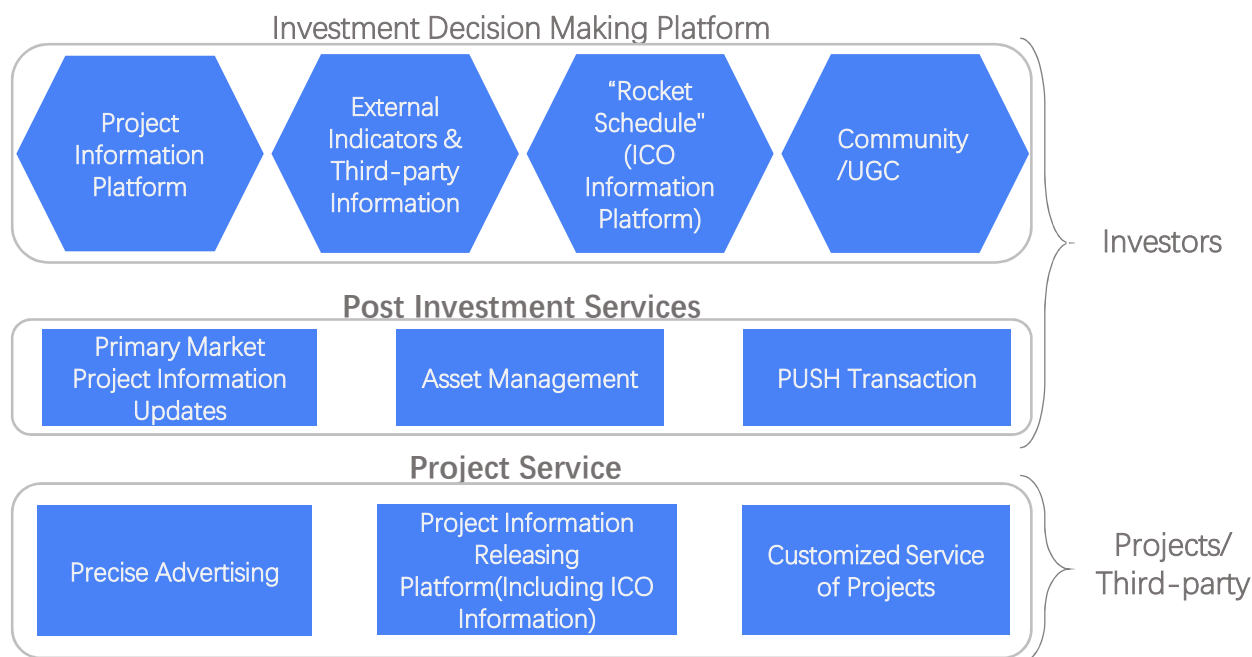
And that's the market demand we strive to properly service via our Coindaily Blockchain Primary Market Integrated Service Platform.

Chapter III: Coindaily—Blockchain Primary Market Integrated Service Platform

3.1 Coindaily—Primary Market Integrated Service Platform for blockchain projects

Coindaily is devoted to the primary market of blockchain projects, and is determined to provide one-stop information diffusion, investment decision consultancy, post-investment tracking services, and other project-specific customized services for investors and project parties. Our goal is to provide users with a friendly, open, and interactive primary market integrated service platform, thus making our own contributions to the prosperity and development of the blockchain industry.

Structure of Coindaily Primary Market Integrated Service Platform



3.1.1 Investment Decision

- **Project Information Platform:** Coindaily Primary Market Information section aims to address issues such as limited information sources, lagging information, disorderly information, and other issues encountered by small and medium-sized investors. Therefore, the Coindaily strives to build an open content platform for information aggregation and projects categorization. In addition to the contents edited by the platform itself, project parties can publish their own project information and display it after review;
- **External Indicators & Third-party Information:** The platform will aggregate and timely display external indicators such as community activities, Github activities, and other information from third-party ratings, to help investors make better investment decisions;

- “Rocket Schedule” (ICO Information Platform): Also known as the primary market project investment channel information. Under the premise of legal compliance, the Coindaily will play the role of a third-party platform to assist potential investors and high-quality project parties (after review and rating) to establish a direct channel of investment information exchange, aiming at establishing a OTC (Over The Counter) platform for global primary market project investments;
- Community UGC: the Coindaily sets up community UGC function so that users can express opinions through publishing information, making corrections, subscribing certain project messaging services, and like/dislike posts. Such actions could provide feedback on investment information, which in return could be used to better disseminate information.

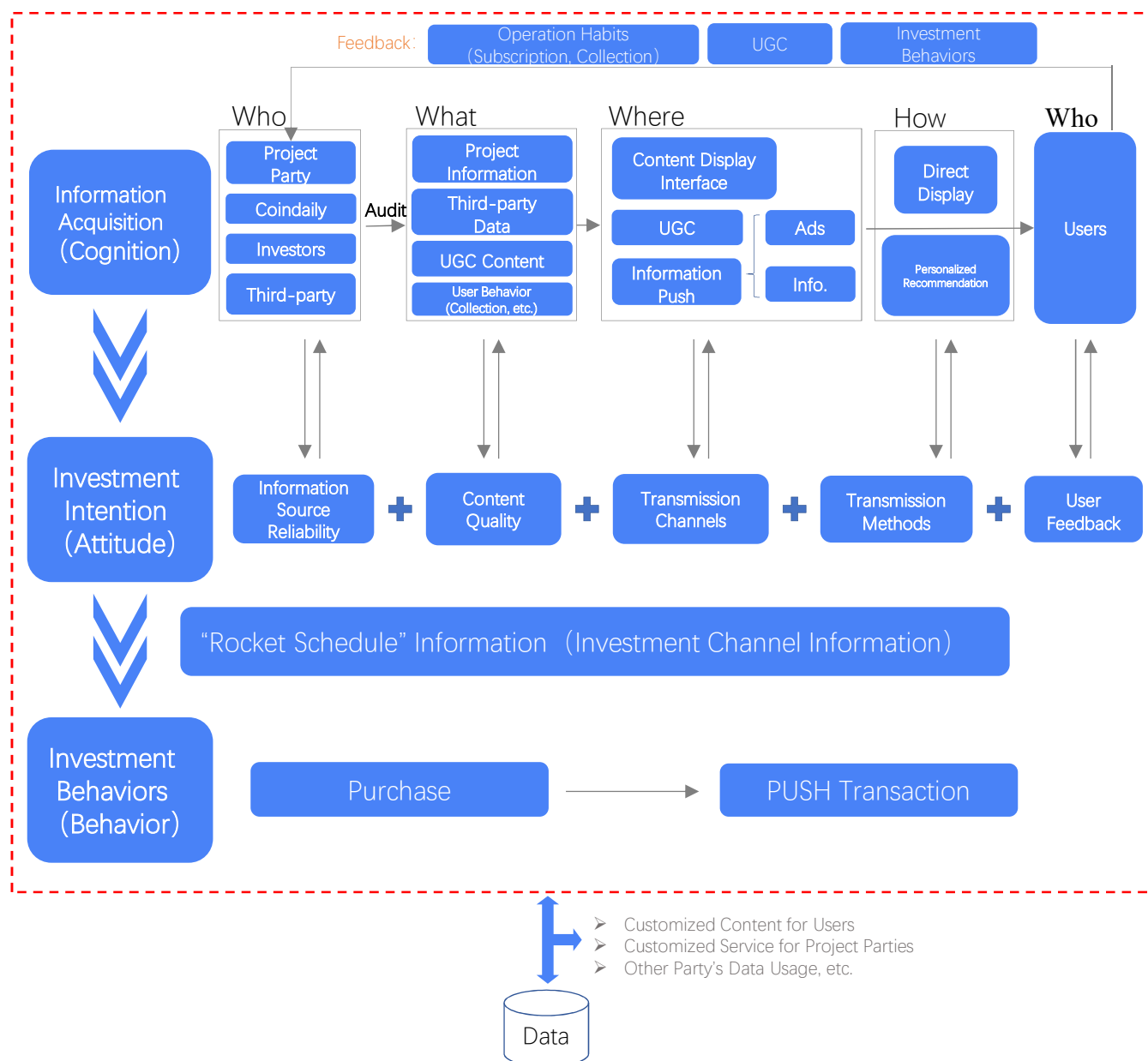
3.1.2 Post Investment Services

- Primary market Project Information Updates: keep track of project information changes and push related updates to investors when available.
- Asset Management: The platform records the trajectories of users' investments, and users can review their investment records, income, benefits, etc. in the asset management interface.
- PUSH transaction: Before the project is opened, investors can choose to trade tokens of the projects on the Coindaily OTC platform.

3.1.3 Project Service

- Precise Advertising: with precise matching, advertisers can get accurate traffics, and the readers can choose whether to accept the ads or not and benefit from the attention value.
- Project Information Releasing Platform : project parties or “Rocket Drivers” could independently edit project investments news and information, which will be published after reviewed.
- Customized Service of Projects.

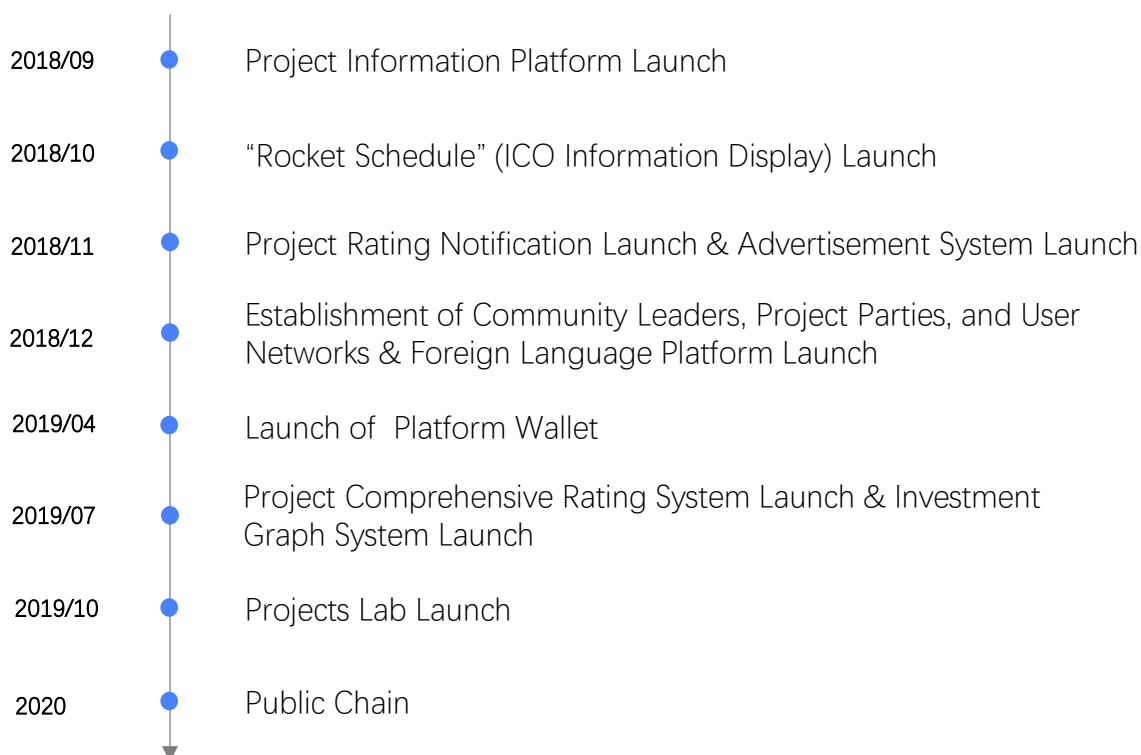
3.1.4 The Operation Logic of Primary Market Integrated Service Platform



The Coindaily's positioning is to be the primary market integrated service platform of digital currencies, whose services will cover the entire process from the acquisition of project information to investment behavior. Generally, investors' investment behaviors undergo three phases: information acquisition phase—investment intention phase—investment behavior phase. The business logic of the Coindaily goes around these three phases. From information acquisition to investment decision making, primary market investors can perform every procedure on the platform. In the information acquisition phase, to obtain a complete and balanced information source, the platform will display comprehensive information from project parties, investors, and other third parties, and open content channels to all information sources. The information provided by any source must be verified before displayed.

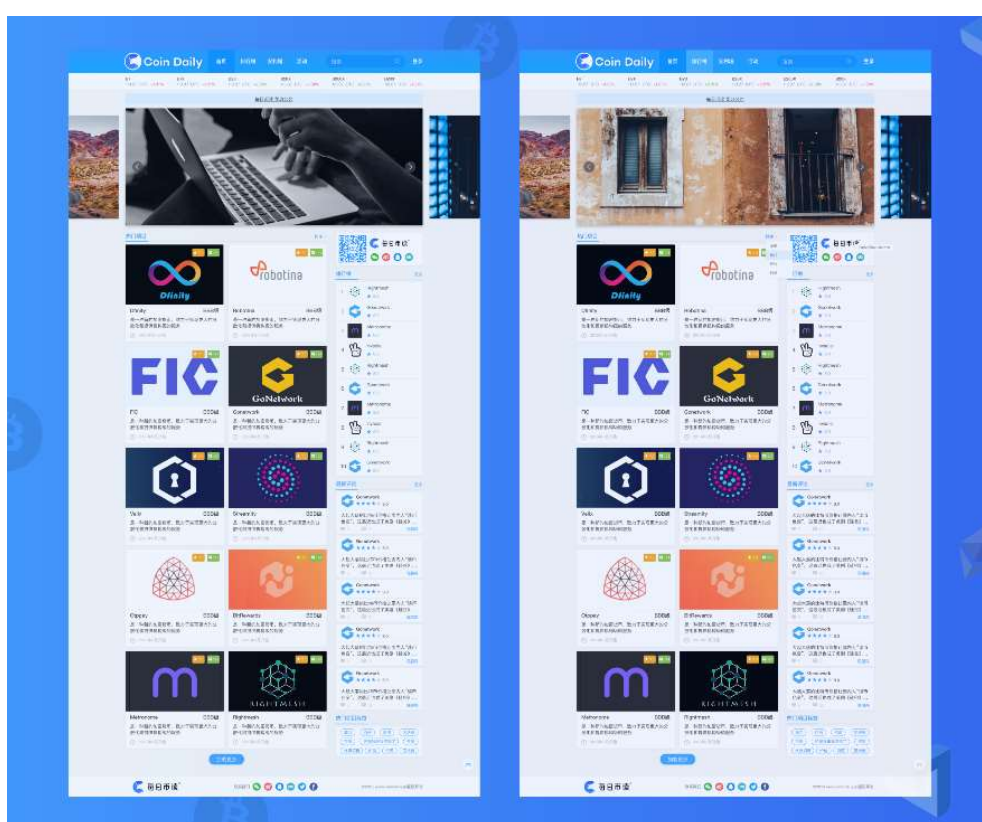
In the information transmission section, Coindaily does not simply arrange all information in a general manner but divide the information into three categories—the content display, UGC, and information notification—so as to provide the most effective information to “right investors”. In transmission methods, investors can actively browse project information, subscribe to such information, and set up information alerts according to their own needs. The platform will display personalized information to readers based on internal user data collected from user’s habits and preferences. In the final stage of cognitive transmission, the readers (users) will feedback the results to the communicators through UGC, unique investment moves and other behaviors, thus forming a complete transmission process on the platform. Besides, the five elements in the cognitive phase correspond respectively to the source credibility, content quality, transmission channels, transmission methods, and user feedback in the above attitude phase. The content and manner of investors’ acceptance of information in the cognitive phase determine their investment attitudes, and their attitude and cognitive understanding together lead to their investment behaviors. The platform will record all the above processes from the cognition to the behaviors and build up a database of investors’ behavior habits. With this data, the platform would be able to achieve accurate content collection and hence to accurately push information and introduce customized services to users.

3.1.5 Platform Funding and Development Roadmap



3.2 Coindaily Primary Market Integrated Service Platform Website: www.coindaily.io

Coindaily Primary Market Integrated Service Platform website version 1.00 was launched on trial in January 2018. The Primary Market Integrated Service Platform was designed and built by one of the most experienced development teams in China. Based on users' feedback, detailed analysis, and various design of investors, the Coindaily team has built an interactive website that meets users' investment needs. Version 1.50 of the platform will be available in June 2018. The new version will upgrade the UI design to provide a more user-friendly experience. In the subsequent platform design, more functions will be added such as investment channels, community communication, voting rate, project advertising, etc.



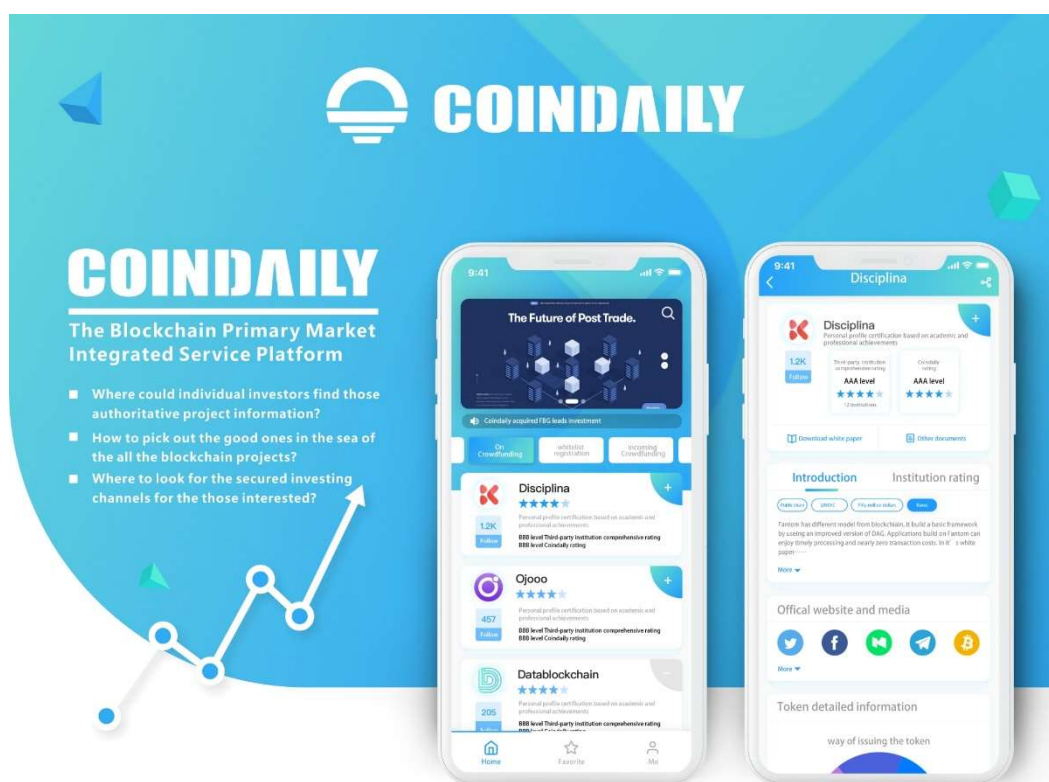
Coindaily Primary Market Integrated Service Platform Website V1.5 Preview

The main focus of the early stage of the Coindaily platform is to collect, organize, and update blockchain projects and crypto-currency information, including upcoming crowdfunding, ongoing crowdfunding, and crowdfunded projects. After careful information management, the platform will present the information through a user-friendly UI interface to each subscriber in a clear, intuitive, and easy-to-read manner. The Coindaily platform strives to achieve integrated information aggregation display of all projects within one platform so as to reduce investors' costs of information acquisition. This is also an important feature that distinguishes us from other competitors—the platform will directly connect each project party with the platform to present those core information of the projects that investors care most about, such as project development purpose, token issuance framework, start and end time of crowdfunding, new partners of the project party, etc. The project party can directly access the platform from its

external designated port and update information regularly. The platform will perform its supervisory responsibilities by reviewing and releasing such information. The Integrated Service Platform will for the first time try to achieve the direct connection and cooperation with blockchain project crowdfunding, and to develop into a digital currency comprehensive information and investment platform that allows users to participate in the crowdfunding with just one-click.

Coindaily Primary Market Integrated Service Platform will adhere to the bottom line of not doing evil, and endeavor to provide the best-quality service for every blockchain primary market investor as well as every blockchain project.

3.3 Coindaily Primary Market Integrated Service Platform App: Coindaily



Coindaily Primary Market Integrated Service Platform APP V2.0

After six months of development, the 1.0 version of Coindaily Primary Market Integrated Service Platform App has begun to take shape. In order to meet the ever-changing user needs and to have a smoother operation experience with a simpler interface, and a more powerful function, APP2.0 version will be launched in the third quarter of 2018. The APP will be available on both Android and Apple systems, with the option of different languages such as English, Japanese, etc., to better serve international users of Coindaily.

3.4 Coindaily Primary market Integrated Service Platform WeChat Official Account: Coindaily



Coindaily WeChat Official Account

Today's Coin Article

The Coindaily WeChat Official Account focuses on blockchain project information and rating disclosure, mainly including some basic information of projects such as introductions of high-quality projects home and abroad, major team members, project consultants, early investors, methods of participating in projects, token issuing plans, and specific timing of circulation. Coindaily also discloses its professional project ratings, which is widely recognized by the industry.

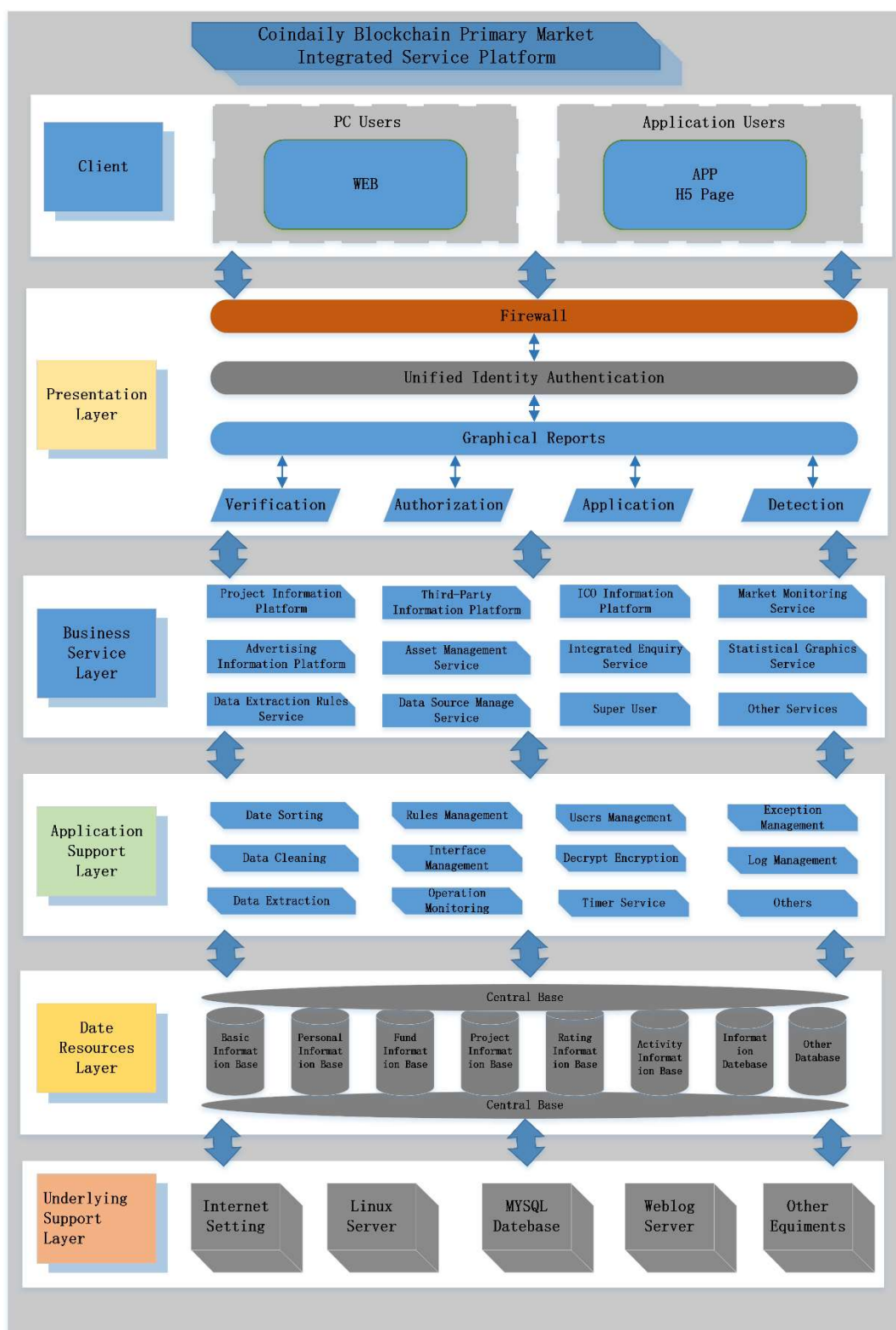
At present, The Coindaily WeChat Official Account has over 102,000 subscribers, with more than 10,000 daily views on the account. The main and most popular daily article on the account is "Today's Coin", which is equipped with professional voice broadcasting to better serve mobile users, so that the subscribers can listen to the articles anytime, anywhere and have a timely acquisition of the rapidly changing project information readily.

3.5 The construction and maintenance of investors community

To better serve the investors who have subscribed to The Coindaily WeChat Official Account, Coindaily established a investors community in June 2017, and dispatched experienced investors to manage and maintain the community through Q&A and solicit information feedback in the community. As of today, Coindaily has a total of 45 WeChat groups for investment information exchanges with every group of about 500 people, a total of 17,000 daily active users. In addition, Coindaily owns other media channels or communities of over 15,000 subscribers such as Weibo, Telegrams, etc.

Chapter IV: Technical Analysis

4.1 Platform Technical and Data Structure



4.2 Technical Advantages Analysis

Database	<ul style="list-style-type: none"> •MySQL is used as the database with the core thread fully multi-threaded, which supports multiple processors. Supporting multiple column types: 1, 2, 3, 4, and 8 bit signed/unsigned integers, FLOAT, DOUBLE, CHAR, VARCHAR, TEXT, BLOB, DATE, TIME, DATETIME, TIMESTAMP, YEAR, and ENUM. •An SQL function library is implemented with a highly optimized class library and maintained a fast processing power, with no memory allocations or leaks after query initialization. •Fully supporting SQL's GROUP BY and ORDER BY clauses, and aggregate functions (COUNT(), COUNT(DISTINCT), AVG(), STD(), SUM(), MAX(), and MIN()), and mix tables from different databases can be used in the same query. •Supporting LEFT OUTER JOIN and ODBC of ANSI SQL •MySQL can work on different platforms with a good expansibility, supporting C, C++, Java, Perl, PHP, Python, and TCL APIs.
Software Architecture	<ul style="list-style-type: none"> •We adopt Python, the mainstream development language of the industry (adopted by Zhihu, Douban, Scallop, Alibaba, Tencent, etc.), as our main development language, and use a multi-tier and multi-cluster system architecture, which in the future can be well connected to the Python system to do data mining. By using Python, the relative data of the industry can be efficiently integrated, with a good combination of big data, AI and other related development tools, to realize efficient algorithms and verification.
Server Deployment	<ul style="list-style-type: none"> •By using nginx+uwsgi+Django, the server can effectively handle high concurrency and support service clusters.
Server Operation and Maintenance Capability	<ul style="list-style-type: none"> •In addition to the monitoring of all servers and network equipment, the server also provides hundreds of monitoring points according to business occasions, which can obtain in the first place the system's operating status and report problems. •Maintenance engineers and customer service are available 24 hours a day, responding quickly to users' questions and feedback.
Security Mechanism	<ul style="list-style-type: none"> •At the database level, high availability is achieved at the active and standby levels through replication and data partitioning. After a failure, hot backup service logs can be used to quickly recover from database failures through IP drift. •It has functions like login notifications, remote reminders, IP judgments, and IP proactive protection of high-risk areas to ensure login security. Mobile phone security verification, mailbox security verification, third-party security verifiers and other mechanisms are used to strengthen active defense and intelligent early warning capability. •At the code and data transmission level, separation between verifications, multiple verifications, independent algorithms and dynamic identification verification are adopted to prevent dangers like risky data transmissions or thefts of external interfaces. •At the data level, centralized database and blockchain decentralized algorithm are combined together with a complete independent log system recording mechanism to ensure that the central data is absolutely safe and traceable. •The wallet storage server is divided into three environments: hot wallet, semi-hot wallet, and cold wallet. A distributed storage hot backup wallet configuration file is used to ensure that the user's digital assets can be stored without failure.
Platform Support	<ul style="list-style-type: none"> •Supporting Weibo、iOS、Android、H5.

Chapter V: Competitiveness Analysis

5.1 Huge User Base

Coindaily WeChat Official Account is mainly aimed at the primary market rating information service, which lays a good user base for us to build an Integrated Service Platform for the primary market. As of May 2018, the account has more than 103,000 subscribers. Meanwhile, we have built and successfully operated a large and active investor community including more than 45 WeChat groups, and a couple of Telegram groups and Beechat groups. Since its establishment, Coindaily WeChat Official Account has been updated non-stop with daily views of more than ten thousand, showing a higher advantage than other domestic peers. With the popularity of cryptocurrency investments, the average daily growth rate of our account and community is 1%, while the weekly growth rate is 5%, and the monthly growth rate can reach 30%. With the operation and maintenance of our team, the community is becoming larger and more attractive. The current community subscribers are expected to be the leading customers for the future Coindaily Primary Market Integrated Service Platform and will expectedly provide strong support for our early business development.

5.2 Solid Product Foundation

At present, there is a lack of agencies focusing on crypto-currency funding information and respected project rating both domestically and internationally. Coindaily is the first professional service company operating in this field. In the early 2016, Coindaily started to screen and rate crypto-currency projects in the article of "Today's Coin" without interruption. As of now, Coindaily Official Account and its rating system have already won widespread industrial recognition throughout China and effectively served as the Chinese version of "Standard & Poor's"; it has also been recognized extensively and cited frequently by multiple media moguls and blockchain projects.

5.3 Elite Team & Top Consultants

Zhifei Zhao, founder of the Coindaily, master degree in Cryptography at the Xidian University, is proficient in mathematics and finance, and has rich experience in entrepreneurship and investment. He is known for his deep technical background of blockchain technology and forward-looking insights of the future development of crypto-currency in China. River Zhang, Chief Content Officer, master degree from Jinan University majoring in Journalism, expertise in media operation, has led Coindaily from zero to the largest and the most influential blockchain information media in China within one year. Jiang Zhiyi, Technical Director, has more than ten years of experience in the Internet industry, and is proficient in agile R&D practices and methods, with many successful experience in large-scale projects such as "King of Honor".

5.4 Excellent Industry Reputation

Coindaily has established a great reputation in the industry with a role of the independent third party. We promise to maintain an objective, neutral and impartial attitude towards screening and rating blockchain projects. As a media, we are dedicated to offering information on blockchain project as soon as possible; As a rating agency, we commit ourselves to evaluating projects rigorously and unbiasedly. This is the one of the reasons why we have won the numberless trust and praises from our readers, investors, project teams, and other professional agencies in the field.

5.5 Resourceful information Channels

Our established reputation motivates the project teams, exchanges and professional investment institutions to form business cooperation with us. With all these partnerships with project teams, we continue to maintain our distinct advantages on accurate information dissemination and investments channels. On one hand, we assist them to deliver the first-hand information; on the other hand, we also provide a well-rounded platform for our investors to explore more about project details and offer more opportunities in investment field.

5.6 Excellent Project Rating Ability

As the first professional blockchain rating agency in China, our core business technique revolves around screening and evaluating potential investment values of the blockchain projects without bias. We have built and well managed an entire professional rating team, with every member having extensive project experiences, and have developed a rigorous and workable project rating system. At present, our rating system is widely accepted and used in the industry. The Coindaily Primary Market Integrated Service Platform will continue to strictly follow the rating policies, and to leverage our full capacities to identify the quality of projects, and to strive to select the best project investment opportunities for our investors.

5.7 High-quality Service Experience

Coindaily Primary Market Integrated Service Platform aims to create the most convenient reading and investing experience for subscribers and investors. From the stage of screening high-quality projects, publishing accurate project information, and rating the projects, our objective is to eventually build a One-Click platform for ICO information, striving to make the investment process seamless and 100% investment-oriented. In addition to the official website, Coindaily App will soon be available with full functionality to meet the needs of investors for convenient and secure investment, and to bring investors the smoothest and best-quality investment experience.

Chapter VI: Token Issuance Specifications

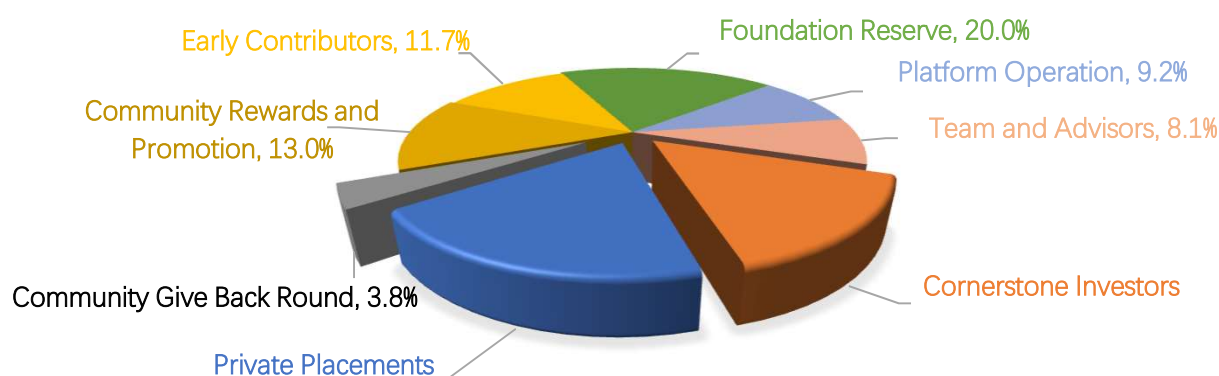
6.1 DAILY Token

The token here being issued is named “DAILY Token” or “DAILY”, an abbreviation for Coindaily token. The total amount is designed to be 20 billion, with no more to be issued afterwards. Based on the Ethereum ERC20 protocol, the DAILY is a decentralized blockchain digital asset on Ethereum network.

As the key value transmission medium in Coindaily ecosystem as well as the functional means of information circulation, the DAILY operates with proof of stake under Coindaily Foundation to facilitate accurate transmission. At the end of each quarter, the Coindaily platform structurally lock up a certain percentage of DAILY earned through the platform for 50 years so as to organically maintain the value of the DAILY and its virtuous circle.

6.1.1 Distribution

The total amount of the DAILY will be capped at 20 billion with no intention of further issuance. 3.8% of which will be allocated for the Community Give Back Round, 18.8% for Private Placements, 15.4% for the Cornerstone Investors, 13.0% for Community Rewards and Promotion, 20.0% for the Foundation Reserve, 11.7% for Early Contributors, 9.2% for Platform Development and Operation, and 8.1% for the Team and Advisors. For the specific token releasing and unlocking schedule, please refer to Section 6.3



Accepting: ETH

Total Hard Cap: 17,000 ETH

6.2 Budgeted allocation for funds raised

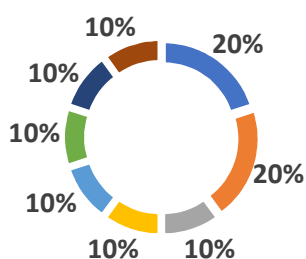
The platform team will use the converted Ether in strict accordance with the relevant regulations of the white paper. 51% of the funds raised will be allocated for product research and development, technique updates, and system maintenance; 34% will be for business operations and product publicity; 10% for legal compliance and financial risk control; 5% reserved for platform and emergency.



6.3 DAILY Unlocking Plan

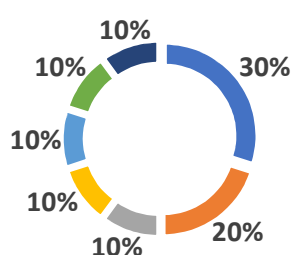
Foundation Reserve Token will be locked up for 2 years. No lock up plan for the Community Rewards and Promotion Token. Refer to the following detailed lock up plans for more information:

Cornerstone Investors



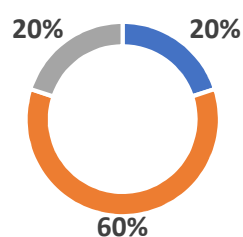
- Initial Release 20%
- Unlock 20% after 30 days being listed
- Unlock 10% after 61 days being listed
- Unlock 10% after 91 days being listed
- Unlock 10% after 122 days being listed
- Unlock 10% after 152 days being listed
- Unlock 10% after 183 days being listed
- Unlock 10% after 213 days being listed

Private Placement



- Initial Release 30%
- Unlock 20% after 30 days being listed
- Unlock 10% after 61 days being listed
- Unlock 10% after 91 days being listed
- Unlock 10% after 122 days being listed
- Unlock 10% after 152 days being listed
- Unlock 10% after 183 days being listed

Team and Advisor & Early Contributors



- Unlock 20% after 6 months being listed
- Unlock 60% after 12 months being listed
- Unlock 20% after 18 months being listed

Platform Operation



- Unlock 50% after 12 months being listed
- Unlock 50% after 24 months being listed

Chapter VII: Use Occasions of DAILY and Economic Model

7.1 Super Users and Ordinary Users

The users of Coindaily Primary Market Integrated Service Platform mainly include three parties: the project parties, third-party agencies, and the certified individuals. According to DAILY they own, users are divided into two types: Super users and Ordinary users.

7.1.1 Functions and features of "Ordinary User":

- Users with behavior like content reading, advertisement browsing, and UGC can get DAILY reward;
- Token airdrop: based on the amount of DAILY hold, platform will airdrop other high-quality token accordingly;
- Subscription service: Ordinary users, by paying a certain amount of DAILY, enjoy project information push and exclusively project in-depth analysis;
- Other value-added services.

7.1.2 "Super User":

Users may choose to pledge a certain amount of DAILY tokens on the platform so to be classified as Super Users. In addition to the above mentioned, Super Users also enjoy the following premium services:

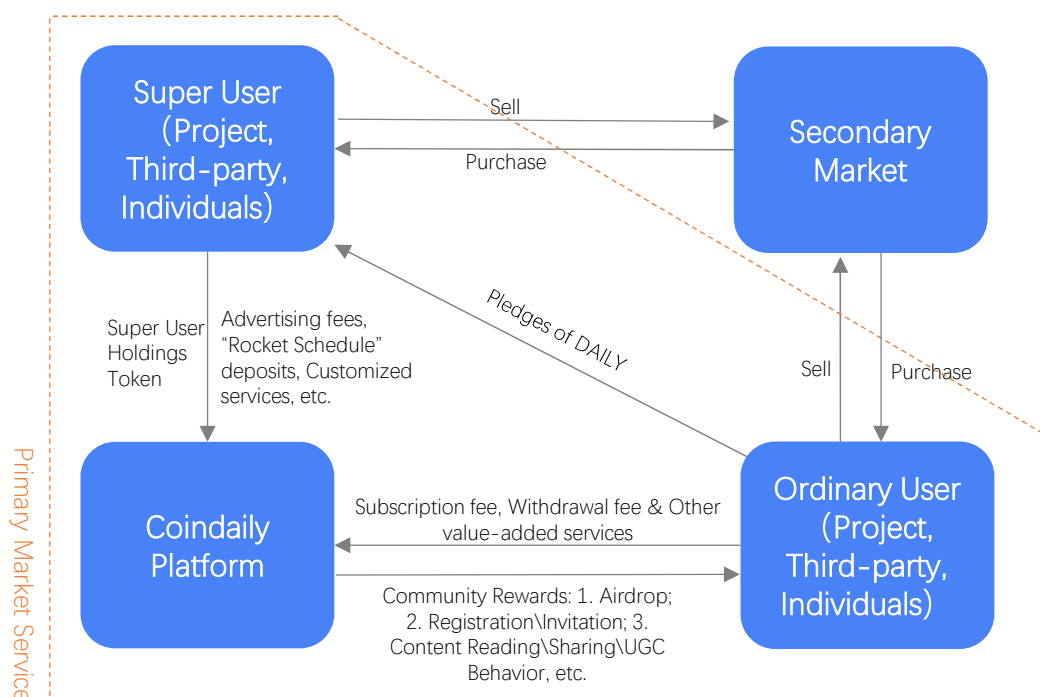
- Priority in the review and release of content information;
- Exclusive commercial advertisement placement and priority in Ads bidding;
- "Rocket Schedule" certified party, enjoys discount of fees;
- Others value added services.

7.2 DAILY Super Long Term Lock Up Mechanism

The platform revenue from DAILY will be partially locked up for 50 years until the total amount of such long-term lock up tokens reaches 30% of the original 20 billion of DAILY. The specific lock up plan is detailed as following:

- Initial lock up ratio: 50% of the platform revenue DAILY;
- Lock up ratio one year later: 30% of the platform revenue DAILY;
- Lock up ratio two years later: 10% of the platform revenue DAILY;
- Lock up ratio three years later: 5% of the platform revenue DAILY.

7.3 DAILY Economic Model



DAILY Circulation Model Diagram

Chapter VIII: Risk Disclosure and Disclaimer

This whitepaper will only be used for elaborating business plan of the Coindaily Primary Market Integrated Service Platform and the DAILY tokens. Coindaily team may adjust the plan according to the requirements of industry development and policy . This document does not constitute any relevant opinion regarding the purchase or sale of Coindaily shares or securities. Any similar offer shall be conducted under a trustworthy term and with the permission of applicable securities laws and other relevant laws. The above information or analysis does not constitute investment decisions or specific recommendations. This document does not constitute any investment advice. This document does not constitute or can be interpreted as any sale or purchase, or any form of securities trading invitations, nor is it any form of contract.

DAILY tokens are virtual tokens issued by Hula Technology Foundation Limited. Any user who holds DAILY tokens can use related services on the Coindaily Primary Market Integrated Service Platform. Coindaily team may increase or adjust the service content that DAILY tokens can redeem according to business development needs. The price of DAILY tokens will be determined by market transactions. Users who purchase or hold DAILY tokens may profit from the increase in the price of them, and may also suffer losses due to falling prices. Coindaily team does not make any commitments or guarantees for the future prices of DAILY tokens.

Coindaily clearly indicates that users interested in relevant projects should be aware of the risks of the projects displayed by the Coindaily platform. Once the investor participates in the investment, he is taken as having understood and accepted the risk of the project and is willing to personally bear all the corresponding results or consequences. Coindaily expressly disclaims any liability for any direct or indirect losses caused by the participation of investors in the projects exhibited on the Coindaily platform, including:

1. Economic losses caused by the user's own operation;
2. Any error, negligence or inaccurate information generated by personal understanding;
3. Losses caused by individual transactions of various blockchain assets and any resulting actions.

DAILY token is not a kind of investment. We cannot guarantee that DAILY tokens will definitely increase in value, and in some cases, they are likely to decrease in value. Users who do not use DAILY tokens correctly may lose the right to use DAILY tokens or DAILY tokens themselves. DAILY tokens do not represent any ownership or control of the company, and the control of DAILY tokens does not represent ownership of Coindaily or Coindaily applications. DAILY tokens do not grant any individual any right to participate in or control any decision regarding Coindaily or the applications of Coindaily.