

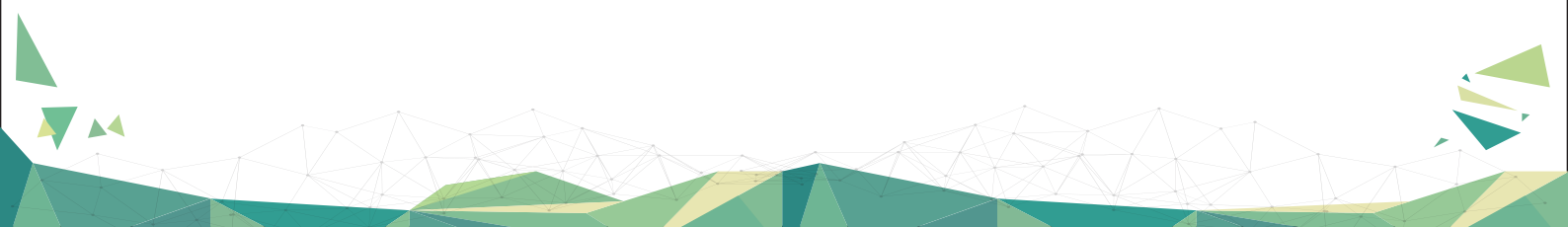


## XPA 2.0 Whitepaper

Jan 2018

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# Introduction

In August 2017, XPA reached its first ICO launch as a cryptocurrency asset focused on online media. The market capitalization of XPA soared from an equivalent of \$100 million to \$320 million in just four months as XPA skyrocketed into the top 100 cryptocurrencies in the world.

At the same time, the global economy is still facing currency inflation, increasing monopoly of vested interests, a widening gap between rich and poor, economic crises that lead to social tensions, and chaos in the cryptocurrency market. Faced with the greatest opportunities and challenges in this era, we hope to come up with a solution that will restore the essence of the blockchain by achieving a truly decentralized economy and fulfilling Satoshi Nakamura's original dream.

In January 2018, the XPA team continued its creative research and development process, moving XPA from a single-purpose entertainment platform to a new digital asset ecosystem that combines decentralized trading, asset mortgage and access to external funding. A new asset management ecosystem, neXt Personal Assets is a next-generation personal asset platform that provides users with an asset management infrastructure that seamlessly connects traditional and digital assets.

The XPA team based on a profound understanding of economics, incorporating the economic theory into the blockchain smart contracts, built the world's first cryptocurrency ecosystem stable enough for long-term investment, token-to-token trades, and easily converted to fiat money for daily use. XPA's asset management ecosystem aims to realize bitcoin's original vision: a fully decentralized economic system, one where money was not controlled by the whims of any large institution but firmly in the hands of the people. In a hypothetical cryptocurrency economy, instead of relying on banks or other large financial institutions, anyone would be able to have full control over the money they need, with safety and privacy guaranteed by the neutrality of the blockchain.

The XPA Asset Management includes XPA, XPA Assets, and XPA.Exchange.

Its advantages are:

First, XPA ensures the preservation, appreciation and practical use of digital assets through smart contracts and dynamic mortgage of XPA to obtain XPAUSD, XPAEUR or other XPA Assets. XPA Assets are digital assets pegged to fiat currency that avoid the turbulence of the current cryptocurrency market and solve the volatility and speed problems that plague cryptocurrency transactions, making it possible for cryptocurrency to be used for ordinary goods and services. XPA is a practical cryptocurrency that is stable, with stored value, circulation and payment features.

Second, XPA contains innovative transaction scenarios. By introducing a safer decentralized trading mechanism, centralized exchange liquidity, as well as traditional trading models such as mortgages, leverage and futures index contracts, XPA has become not just way to buy and sell cryptocurrency, but also an integrated platform for asset management and control.

Third, XPA is breaking the barrier between physical and virtual worlds: because XPA Assets are pegged to fiat value, they have a liquidity that makes it easier to shift from cryptocurrency to fiat money. This is most useful as XPA can be used online and offline for a variety of industry applications and use scenarios. Combined with external access to industry partners, XPA and XPA Assets can be quickly traded with legal currency, not only to provide liquidity for the entire system, but also to create entirely new application models.

## Market Opportunities

The Internet has been developed for over two decades. However most people still manage assets in a traditional manner, in the sense that assets are monitored and regulated by the government authorities and regulations of each country. Global liquidity and transactions across borders are still managed by inefficient financial institutions and backward transaction models.

The digital world needs its own digital asset distribution and management architecture. Existing blockchain assets (such as BTC, XRP or ETH) have to some extent achieved this goal, but widespread speculation and a turbulent cryptocurrency market compared to real-world assets has greatly hampered the rate of acceptance by average people.

The XPA team realized the most pressing issues with cryptocurrency investment today:

1. Tedious exchange certification and deposit procedures. For ordinary people who have not yet entered the world of cryptocurrency, converting their existing assets (such as legal tender) into cryptocurrency requires complex and time-consuming access and entry procedures. Many also have to wait long periods of time for the exchange's audit mechanisms and for deposits and withdrawals. Thus, the investment threshold is high, and many often miss the time period for desired investments.
2. The cryptocurrency market fluctuates wildly, fueled by speculation. That volatility is not only an investment risk but also an obstacle to using cryptocurrency for daily life.
3. Most cryptocurrencies are still at the stage of technical exploration and infrastructure buildout, with very few scenarios in which they may be actually used.

Blockchain technology and its extended assets provide the basis for the digital world, but at this stage, better assets management and business models are needed to guide the seamless migration of traditional assets to the digital world.

The blockchain world lacks a bridge between the virtual currency and the real world.

## XPA Blockchain Asset Management Ecosystem

The XPA team and its associated TideiSun team, based on the core value of XPA, incorporated macroeconomic perspectives into blockchain smart contracts, creating an innovative

blockchain asset to meet user's needs. The team's goal is to try to realize Satoshi Nakamoto's original intention to build a decentralized digital currency system.

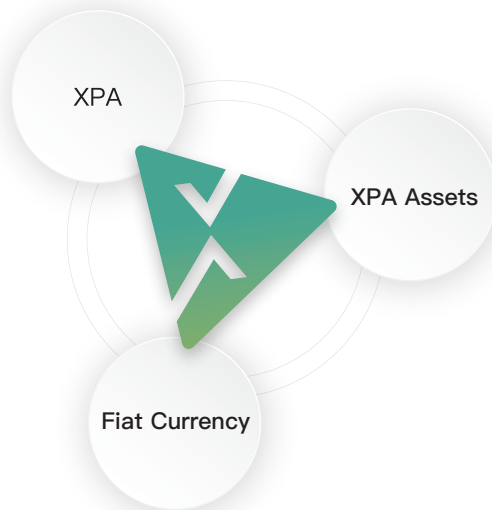


Figure 1 : XPA, fiat currency and XPA Assets have the best triangular relationship between investment stability and consumer demand.

## XPA

XPA includes the blockchain and main network assets of the same name (XPA, temporarily running on the Ethereum network), decentralized transaction mechanisms (XPA.Exchange, temporarily running on the Ethereum network), and mortgage issuance smart contracts (XPA Assets, running on the Ethereum network).

## XPA Assets

XPA Assets is a secure cryptocurrency that is anchored to the legal tender, currently based on the ERC20 format and acquired through mortgaging XPA via smart contract. The series of assets anchored with the fiat currency includes but is not limited to XPAUSD / XPACNY / XPAEUR / XPAJPY / XPATWD, with XPAUSD anchored USD at a ratio of about 1: 1, XPAJPY anchored to the Japanese yen, and so on.

XPA Assets hedges currency devaluations and price fluctuations to balance market risk. Investors can trade at any time to convert XPA Assets into fiat currency, or use XPA Assets to invest in other cryptocurrencies. XPA Assets are a link between the real world and virtual assets, allowing cryptocurrency to be stable enough to store value, and be used for payment and circulation.

We've connected XPA Assets to the existing range of traditional financial services such as money management, trading, payment, transfer and seamless integration with future blockchain assets. This flexibility to travel through the world of traditional and virtual currency assets is achieved through various services of the XPA ecosystem, including the XPA.Exchange decentralized trading mechanism, TideBit centralized trading platform and user asset managers TidePay and TideWallet, and integrated into a new blockchain asset management ecosystem.

Unlike other fiat-anchored cryptocurrencies, XPA Assets are automatically generated by smart contracts on the blockchain, when certain amounts of XPA or other major cryptocurrency are mortgaged as collateral. Since XPA Assets are automatically generated by the contracts activated by the asset holder, XPA Assets cannot be tampered with. The quantity and provenance of XPA Assets are publicly available on the blockchain, based entirely on trust in the blockchain's global consensus.

At any time, XPA Assets holders can buy and sell XPA Assets at current exchange rates from TideBit's exchange platform (for example, selling 1 XPAUSD for about \$1). XPA and its affiliates will use their own funds in the market to provide liquidity support.

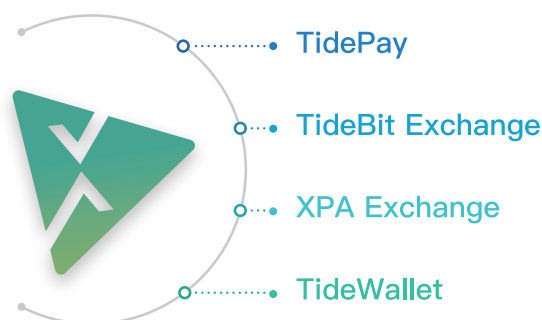


Figure 2: Linking Blockchain Assets Ecosystem with XPA, Including Exchanges, Fiat Currency, Cryptocurrency and Wallets.

## XPA Mortgage and Redemption

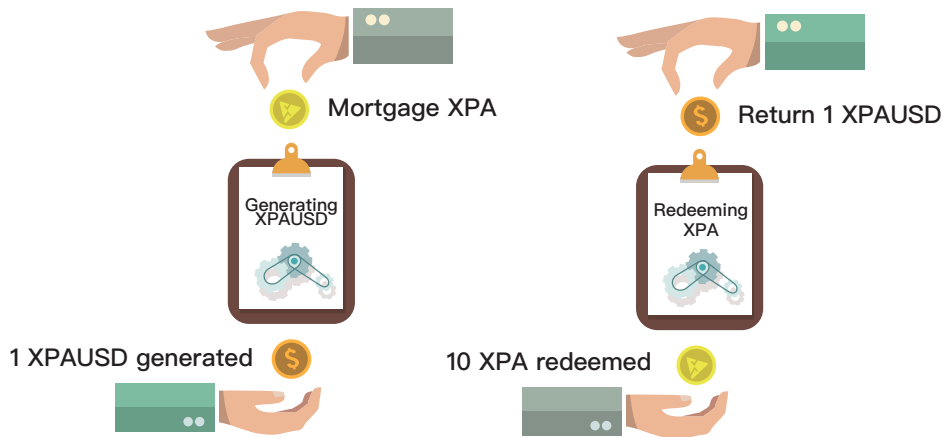


Figure 3: Mortgaging XPA for XPAUSD

### (1) Receiving XPAUSD

Mortgage Rate Formula :  $\left[ \frac{\text{Value of XPA Asset Generated}}{\text{Market Value of XPA Collaterals}} \right]$

Assuming  $1\text{XPA} = 0.2 \text{ XPAUSD}$  (currently  $\text{XPA} = 0.20 \text{ USD}$ )

$10 \text{ XPA} = 2 \text{ XPAUSD}$

When the user mortgages 10 XPA (ie 2 XPAUSD), and when the mortgage rate is 50%  $50/100 = 1 \text{ XPAUSD} / 2 \text{ XPAUSD}$ , so the smart contracts issue user 1 XPAUSD.

### (2) Redeeming XPA

Users can reload the amount of 1 XPAUSD at any time and redeem the originally mortgaged XPA.

Smart contracts will automatically return 10 XPA.

If the value of XPA relative to the value of XPAUSD grows higher, users will also benefit from that growth.



## XPA.Exchange

XPA.Exchange is the next-level decentralized trading mechanism that primarily supports ETH and ERC20 currency transactions. The biggest difference XPA.Exchange has with centralized exchanges is that, with XPA.Exchange, users have complete control of user assets, do not need certification, do not need registration, and do not need complicated security deposit procedures.

XPA.Exchange's distinguishing points are :

1. Blockchain matching. All transactions are fully matched on the blockchain with smart contracts, and exchange rates and transaction data are recorded and validated by the blockchain, available to users at any time, making XPA more trustworthy and transparent.
2. Innovative asset management. XPA.Exchange's smart contract interface and connections can be linked to any wallet, including TideWallet and TidePay. Users can directly use any Ethereum wallet for both transactions and asset management for a comprehensive digital asset management experience.
3. Mortgage collateral assets. XPA Assets are generated via smart contracts when users mortgage XPA or other cryptocurrencies as collaterals. The amount of the fiat-pegged XPA Assets are transparent on the blockchain and can be validated by users at any time.

The XPA.Exchange fee is about 70% of the current application and the transaction speed is about 2.5 – 4 times faster. The decentralized trading mechanism is based on smart contracts with full transparency, security and reliability. Transactions are conducted directly and assets transferred directly to users wallet. Users only need to trust smart contracts rather than having to trust an exchange.

At this stage, XPA.Exchange is a decentralized trading service based on a series of smart

contracts running on an Ethereum backbone. Though its flagship coins are XPA and XPA Assets, XPA.Exchange supports most ERC20 tokens. The first version of the function will be primarily spot trading of underlying assets, with subsequent features such as leveraged trading, peer-to-peer lending, futures contracts, index contracts and more.

In the future, after XPA launches its own backbone, XPA.Exchange will have a completely new operating experience, making it the preferred trading platform for new assets. Through external smart contracts and atomic cross chain transactions, XPA will work to achieve the decentralized trading of most mainstream assets such as BTC / XRP / NEO / QTUM and more.

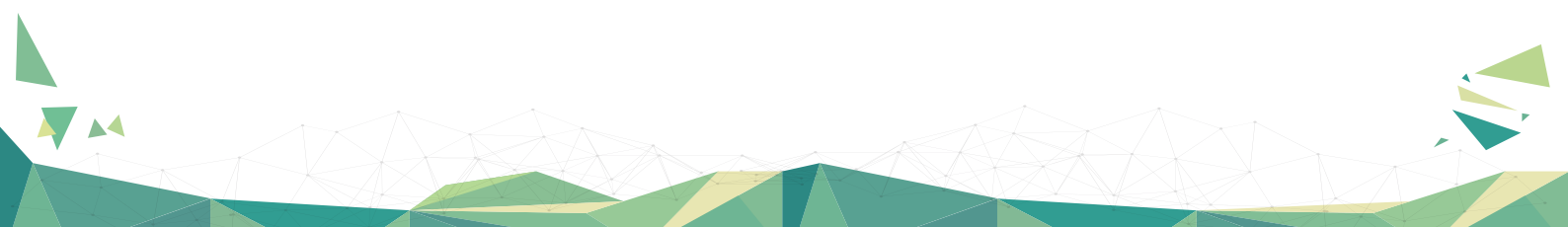
## TideBit

TideBit supports cash withdrawal and deposit with local fiat currency, solving investors most pressing pain points of transforming fiat money into cryptocurrency assets. This practice also provides a good starting point for XPA Assets, as TideBit has a liquidity that makes it easier to shift from cryptocurrency to fiat money. XPA Assets holders can exchange legal tender at any time on the TideBit exchange at market price, for example, about 1 US dollar for 1 XPAUSD with more liquidity with the help of TideBit.

## TideWallet and TidePay Wallet

TideWallet and TidePay provide comprehensive user support for XPA.Exchange. TideWallet is used for identification and asset management and TidePay is useful for payment and settlement both online and offline.

All TideWallet assets are owned and managed by the user, and are more secure. TidePay helps users manage assets through an IOU model with minimal fees.



# How XPA Blockchain Asset Ecosystem Operates

The XPA blockchain asset platform will include asset exchange, asset management and asset transaction. Part of the applications will be realized by XPA own implementation, while most rely on external partner platforms to complete.

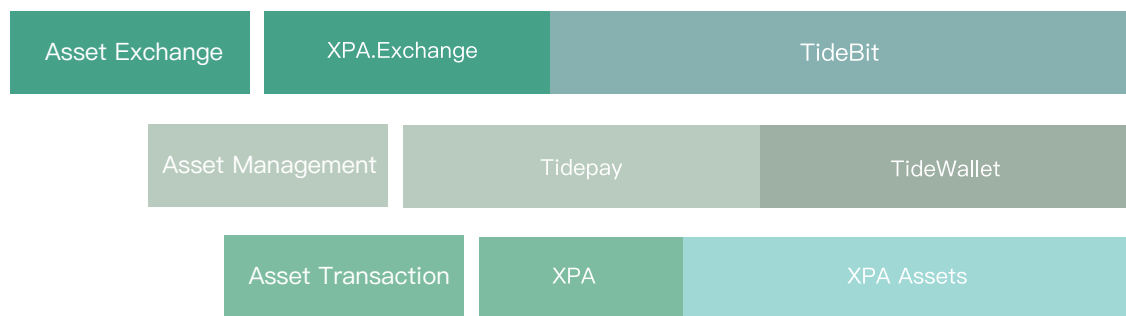


Figure 4 : XPA application architecture is divided into asset exchange, asset management and asset transaction

The XPA ecosystem is aligned with asset management and blockchain infrastructure for future service deployment: TideBit offers transactional liquidity, TidePay offers online / offline payment, TideWallet offers asset management / mortgage management and online / offline consumer scenarios, and Crebit offers investment returns and other innovative application scenarios. XPA believes strongly in the necessity and urgency of moving the existing financial architecture to the blockchain value network and provides a large number of products and services to accelerate that process.

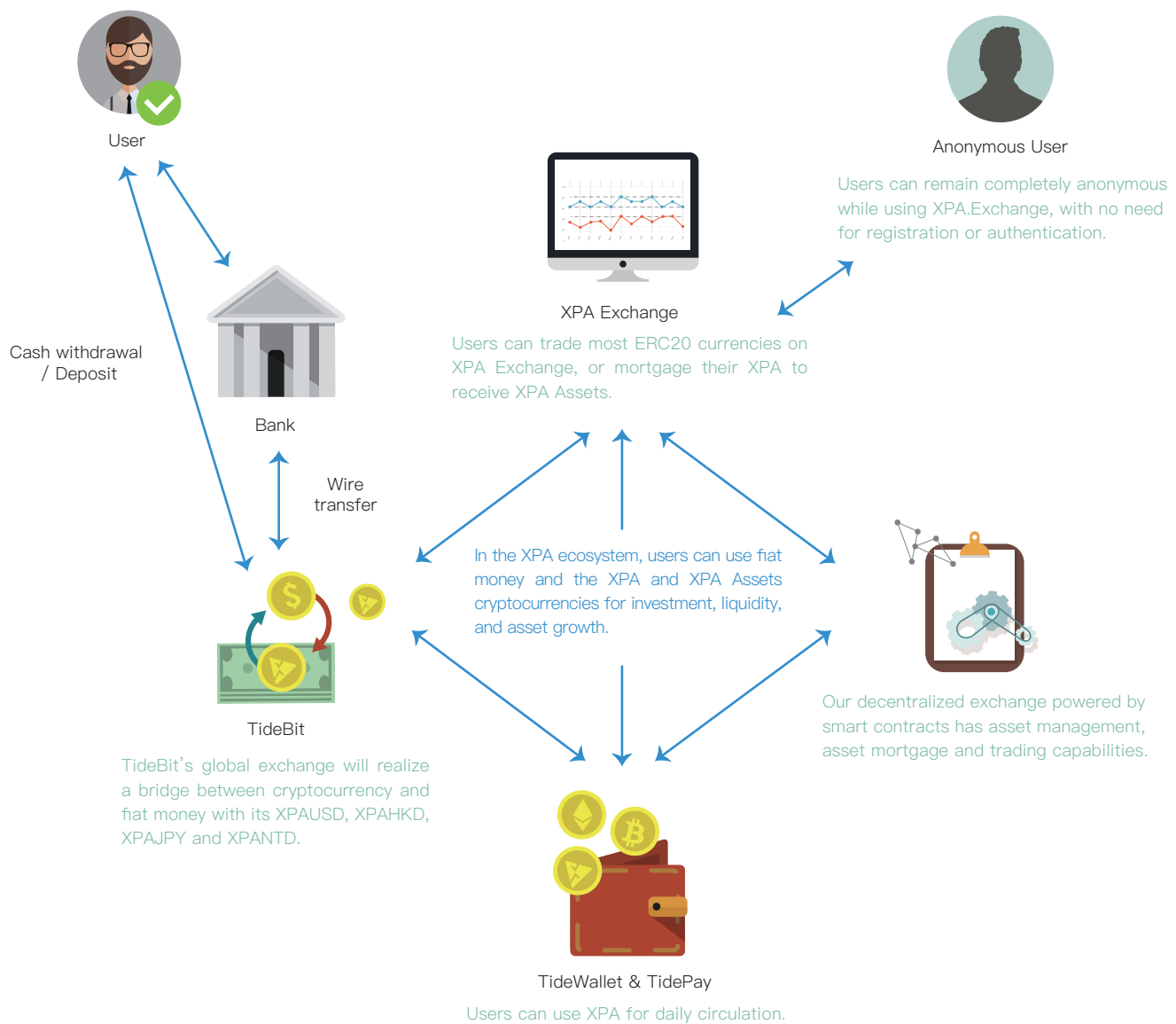


Figure 5 : How XPA Ecosystem Operates

## Market Prospects

XPAUSD and a series of XPA Assets mortgage asset tokens will not only become stabilizers of the cryptocurrency world, but also connect cryptocurrency with the physical

world, opening up a channel between traditional and digital assets.

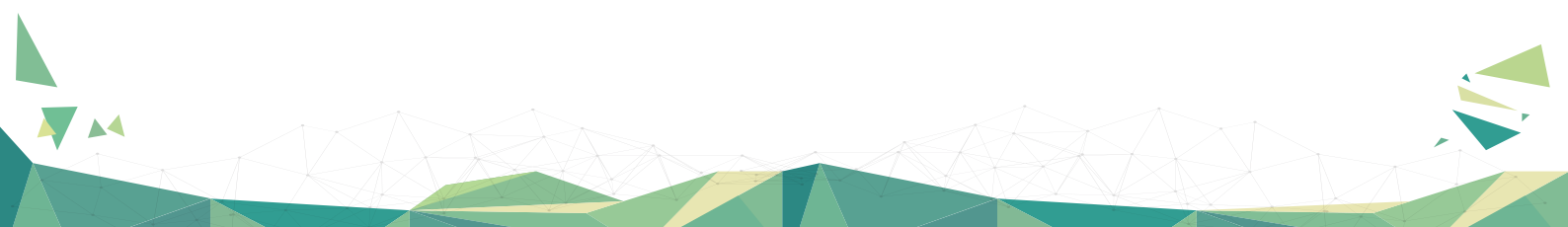
With TidePay and TideWallet, average users can use XPA digital assets offline, opening a path between the legal currency and cryptocurrency worlds and attracting more users to hold and use XPA Assets.

For example, Japanese consumers can convert their coins to XPA directly using BTC / ETH, obtain XPAJPY through mortgaging their XPA, then pay directly with XPAJPY using TidePay / TideWallet payment, enjoying shopping discounts and system points from participating merchants.

Users could also use XPA Assets on e-commerce platforms. For example, Hong Kong and Taiwanese users can convert legal currency to XPATWD / XPAHKD, enjoying discounts on online shopping due to lower payment costs and higher efficiency. Rebate points will be earned after shopping, which can be exchanged for XPA in the market and get the discount again to form a daily consumption scenario linked by virtual currency.

## Smart Contracts Built with Economic Theories

Based on a deep understanding of economics, XPA team implemented the theory of financial economics in the blockchain smart contract and established the world's first stable and circulating cryptocurrency ecosystem. The XPA cryptocurrency ecosystem is trying to realize Satoshi Nakamoto's original intention when he invented bitcoin to build a fully decentralized economic system.



This innovative design of incorporating economic theories into blockchain smart contracts, aims to possibly realize bitcoin's original vision. The XPA ecosystem, mainly including XPA, XPA Assets, and XPA.Exchange decentralized trading mechanism, is breaking the barrier between physical and virtual assets: because XPA Assets are pegged to fiat value, they have a liquidity that makes it easier to shift from cryptocurrency to fiat money. XPA provides the expectation for growth typical of other current cryptocurrencies, and XPA Assets provide a currency stable enough for long-term investment, token-to-token trades, and are easy conversion to fiat money for daily use.

## XPA.Exchange Decentralized Smart Contract

Currently operates on Ethereum :

### **Asset Management**

Currently users can reload ETH or any ERC20 tokens into an Ethereum-based asset management contract. XPA.Exchange will support various assets such as BTC / XRP / LTC through payment channels or sidechains in the future. Users have complete control over their own assets and can readily withdraw unlocked assets belonging to their own account in the contract, channel or sidechain.

### **Asset Lending**

Users can lock in existing assets and borrow assets from other users through the lending subcontract. Offchain's monitoring service will help users automatically avoid losses.

### **Trading Varieties**

Current trading types are mostly spot trading of all assets. In the future, decentralized trading of some varieties of futures contracts and index contract will be activated via liquidity support.

## XPA Assets Mortgage Smart Contract

XPA Assets is a series of asset distribution and management contracts relying on the XPA.Exchange contract, with the following two contractual relationships:

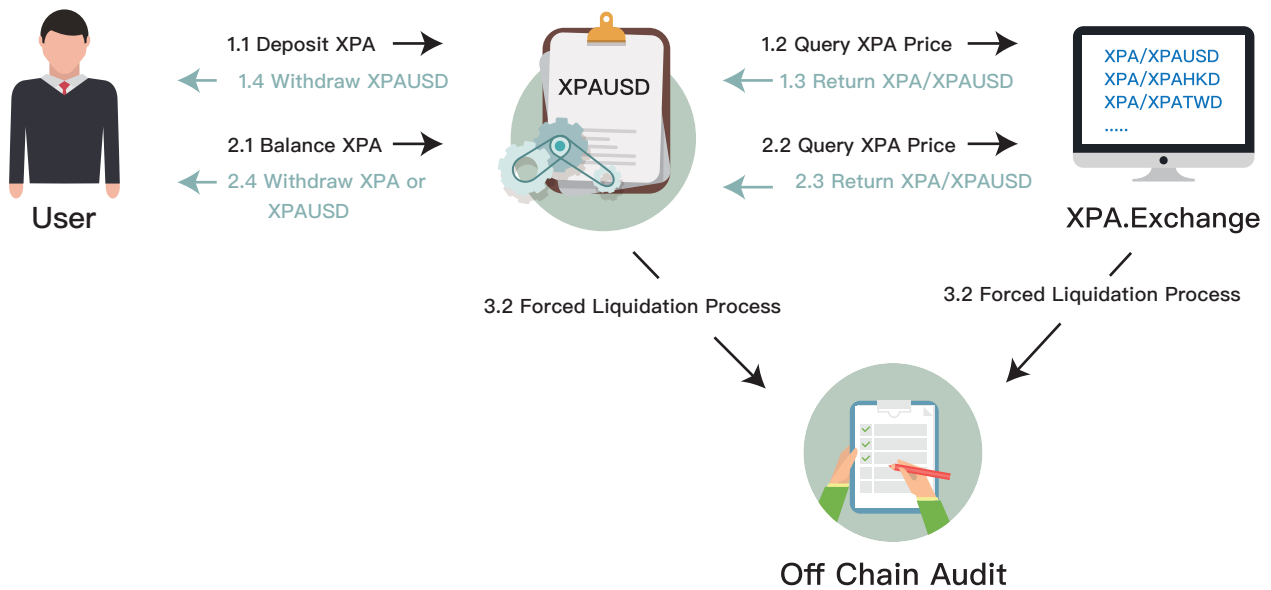


Figure 6 : Relationship between XPA Assets contract and XPA.Exchange contract

The contract is mainly divided into three parts:

### 1.Mortgage

- (1) User mortgages XPA, for example, 10000 XPA to XPAUSD contract.
- (2) The XPAUSD contract inquires XPA.Exchange contract for the latest transaction price of XPA/XPAUSD.
- (3) XPA.Exchange returns the latest prices and transaction depth. For example, if current market rates are  $1 \text{ XPA} = 0.02 \text{ XPAUSD}$ , the total accumulated demand will be 10 million XPAUSD.

- (4) XPAUSD contracts lock the 10,000 XPA deposited by the user, according to the 50% mortgage rate (the mortgage rate is 20% ~ 50%, which needs to be calculated according to the XPAUSD circulation and the exchange buyout depth to avoid liquidity risk as much as possible) and generate 100 XPAUSD, paid to the user.
- (5) After the user receives their XPAUSD, it can be traded to get USD or other digital asset in return at TideBit.
- (6) Users can balance their account at any time to return XPAUSD to redeem part or all of their XPA collaterals.

## 2. Account Management

- (1) Users can check their own mortgage rate of their mortgage contracts.
- (2) The XPAUSD contract will check XPA.Exchange for the latest XPA / XPAUSD prices.
- (3) XPA.Exchange returns the latest price, for example  $1 \text{ XPA} = 0.04 \text{ XPAUSD}$ .
- (4) When XPA price rises, users can redeem XPA that they previously mortgaged and enjoy the return of asset growth.
- (5) If the price is lower, the user needs to continue to supplement XPA to avoid forced settlement by the system. If the user does not supplement XPA and prices drop to less than a 70% mortgage rate, the system will automatically begin forced settlement. During the settlement process, users can increase XPA or reload XPAUSD to increase mortgage rate at any time.



### 3. Offline Audit

- (1) Monitor XPA's prices to various types of mortgage assets.
- (2) After the settlement line is reached, automatic settlement service is started for mortgage rate below 70%.

## XPA Team

XPA is the result of the TIDEiSun Group's innovation and development efforts.

TIDEiSun Group is a media operations, technology development and capital investment group primarily headquartered in Hong Kong and Taiwan. It has technology development and marketing offices in Taipei, Tokyo and New York and over 100 employees in Hong Kong and Taipei. The Group's products and services include: the development and promotion of InfiniteChain blockchain technology; the operation of cryptocurrency exchanges TideBit and XPA Exchange; the development of cryptocurrency wallets TidePay and TideWallet; digital asset transaction platform TideEx; decentralized cloud storage iSunCloud; and financial news media iSunMedia for blockchain and cryptocurrency.

For more information, please visit [www.tideisun.com](http://www.tideisun.com).

## XPA Release Plan

Function: Digital Asset Management and Exchange

Supply: Fixed supply of 10 Billion XPA

Blockchain Architecture: Ethereum ERC 20

Accepted Currency: ETH

To achieve the goal of global financial services, the following adjustments of XPA sales model will be made:

- 10% First round of sales (completed)
- 10% Second round of sales (expected 2018.Q2)
- 5% Third round of sales (TBD)
- 25% To provide liquidity to the decentralized exchange (expected to begin 2018.08, gradually release over 25 months)
- 50% Injection into asset collateral contract (expected 2018.04)

The first round of sale, mainly via TideBit (private equity and auction) and smart contracts, has sold 1 billion XPA (issue price 23,000 XPA = 1ETH, reference price was 1ETH = 290 USD, about 0.0126USD).

The second round of sale will be mainly through smart contracts, and will split evenly into 10 million XPA everyday for a period of 100 days. The total sale is 1 billion XPA.

The third round of distribution will take place after XPA moves to its main chain, primarily to previous XPA holders (no more than 200 million XPA; holders during the snapshot will receive 10% reward), and to active customers of XPA mortgage and decentralized exchange services (no more than 200 million XPA; split among the top 10,000 mortgage and exchange customers).

The 25% that XPA Management Limited holds (a total of 2.5 billion XPA) will be mainly used in the future decentralized exchange, and will be gradually distributed after switching to the main chain over the course of 25 months. 50% of the maximum amount of tokens (5 billion XPA) will be fully locked in XPA Assets mortgage contracts (previously based on ETH ERC20 token contracts and later switching to XPA's main chain contract), and later create various assets for global asset service.

XPA total circulation will not exceed 5 billion XPA. Full circulation is scheduled for August 2020.

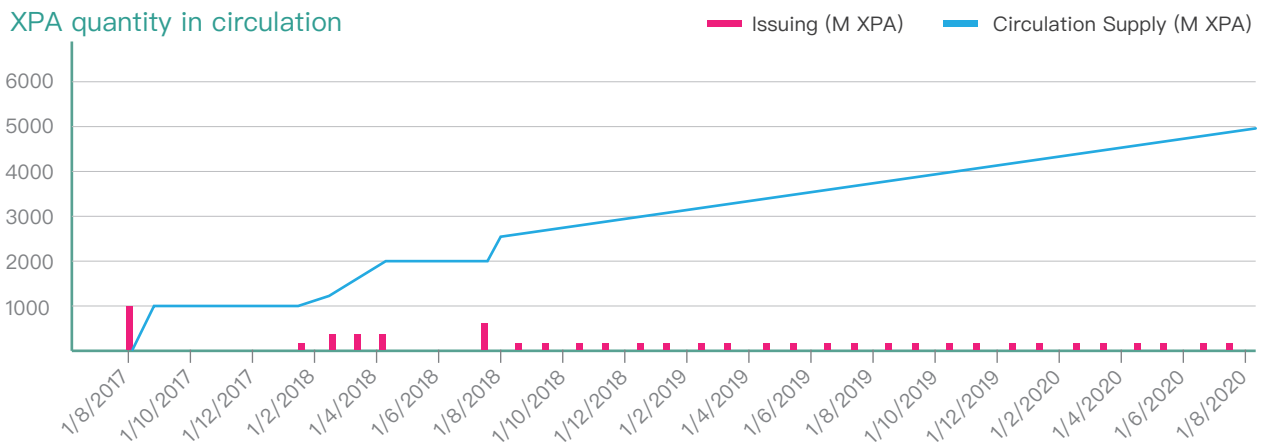


Figure 7 : XPA supply process

## Roadmap

XPA will start to showcase its entire product and service offerings on the Ethereum network and will continue to provide services on the Ethereum main network (which will run in parallel after XPA main chain is on), continuing to transform various existing financial services and explore new business models into more services and platforms.

XPA plans to switch to its own backbone in Q2 2018 and expand on a global basis across all types of financial services based on this new backbone due to existing problems of Ethereum: limited transaction volume, high fees, and long processing times.

## XPA to Establish Own Main Chain

XPA is currently running on Ethereum, but existing Ethereum architecture cannot meet high frequency transactions for decentralized orders and withdrawals. GAS is also expensive, and the XPA team will continue to enhance transactional efficiency and cost optimization with own architecture.

## Cross-chain Asset Exchange

The establishment of XPA main chain will be more effective in cross-chain

token-to-token transaction requirement. It is difficult to break through for existing exchanges. In the future, XPA main chain will be able to support not only XPA / XPA main chain assets and ETH / ERC20 assets, but also other asset main chains that supports payment channel or other sidechain technologies. Through asset management smart contract or channels, a truly decentralized transaction of XPA and XPA main chain assets will be realized.

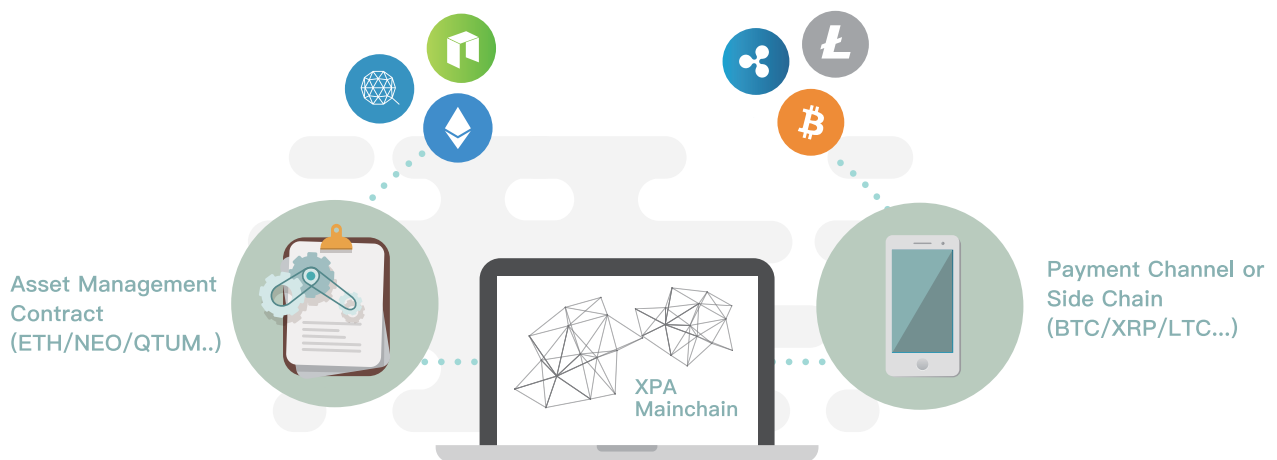


Figure 8 : Cross-chain asset exchange

## Major Milestones

- Dual functionality (asset mortgage and decentralized exchange)
- XPA.Exchange begins token trading.
- XPA provides fiat-pegged mortgaged digital assets.
- TideBit supports fiat-pegged mortgaged digital assets.

Jan 2018

Jun 2018

- XPA will launch its own main chain and implement asset and code migration

Sep 2018

- Once all assets and code are migrated onto the new chain, development of atomic cross-chain trading will begin.

# FAQ

## 1. Why launch XPA Assets?

Currently, cryptocurrency values fluctuate sharply, making investment risks high. The market is missing a cryptocurrency that has the stability of fiat money, a currency able to be used with fiat money business models that allows you to trade in any currency, at any time. XPA Assets is the perfect token for all participants because of its liquidity and transaction hedging features.

## 2. How do you ensure that XPA Assets are pegged to fiat money?

The value of XPA Assets are derived from XPA at a rate of no less than twice the value of XPA. With XPA Assets' liquidity, XPA Assets will be able to be exchanged with fiat currency at a rate of about 1: 1. Though the real-time price of XPA Assets may vary, the average value will be stabilized. Users can also change their XPA Assets to other XPA Assets or other digital currencies at any time.

The biggest difference between XPA and USDT lies in the fact that XPA Assets' value are protected by the XPA under mortgage, and in the future will be similar to bitUSD and provide liquidity at users' request. The only value of USDT is in the validity of Tether's claims that it has an equivalent amount of USD.

## 3. Why is XPA starting its own network?

Although the current Ethereum network supports smart contracts, it has a limited load capacity. Furthermore, all operations need to consume Gas, which is unfriendly to a trading volume that involves a large number of operations. In order to provide the best service to all participants, the XPA team has begun development of its own main network.

#### **4. When will XPA's main network be online?**

The schedule is tentatively set at June 2018, but may change based on development progress. Just as networks like Ethereum are also constantly updating and iterating, users can use the XPA network before the main network has launched. After the switch to the main network is completed, we will reward early adopters with tokens.

#### **5. What tokens does XPA.Exchange support?**

Currently, XPA supports ETH and most ERC20 tokens. Functionality for other smart contract assets (such as NEO and QTNM) will be added when the main network opens in the future.

#### **6. What other plans do you have for XPA Assets in the future?**

In the early stage, TideBit is currently providing liquidity support. In the future, XPA Assets will be supported by other platforms, and even docked with traditional assets such as stocks, bonds and precious metals.

