

# Happy Kimchi

# \$kimchi Lite Paper

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VERSION 2.0

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## **Introduction**

Southeast Asia is one of the most rapidly developing regions in the world with projected economic growth rates averaging 5.1 percent for member states of the Association of Southeast Asian Nations (ASEAN). However, the banking penetration numbers reveal something more striking – a vast majority of Southeast Asians do not have access to basic banking facilities let alone have a savings account or access to credit facilities.

According to KPMG, only 27 percent of those living in Southeast Asia have a bank account. This leaves a huge gap in banking penetration with around 438 million unbanked individuals.

This translates to opportunity – especially for Decentralised Finance developers like us at Happy Kimchi.

## **Financial access should be a basic right**

Suffice to say then, that the masses in the region are ready to adopt financial solutions via their mobile devices. As such, fintech has the potential to play a major role in extending financial services access to the unbanked in the foreseeable future.

Once given access to digital banking services, those who were previously unbanked would be exposed to a myriad of opportunities which will then help create a more inclusive banking ecosystem. One key area of focus is remittances. There is substantial demand in this region for low cost money transfer services.

Besides that, digital banking will also help plug the small and medium enterprise (SME) funding gap. Many SMEs today find it extremely difficult to secure loans because of prevailing difficulties when it comes to credit assessment.

## **Leveraging on digital technologies**

Fintech companies also provide substantial forms of data analytics which can be useful to unbanked business owners in the region. Innovation in this aspect is scarce when it comes to the unbanked – but it is not without potential. Basic data analytics can be employed to help store owners determine correlations between customer demand and other purchasing factors like season and trends which in turn can improve the owner's ability to turn a profit.

In a report by the Asian Development Bank, the effect of banking the unbanked by leveraging on digital technology, could boost gross domestic product (GDP) by 2 percent to 3 percent in markets such as Indonesia and the Philippines, and as much as 6 percent in Cambodia. Another study revealed that banking the unbanked in ASEAN could more than triple their economic contribution from US\$17 billion to US\$52 billion by 2030.

The potential of fintech to level the playing field for SMEs and the unbanked in Southeast Asia is immense. While some parties see it as being the cornerstone for economic change, its true impact lies in its ability to bring about true social change.

**Happy Kimchi Token (\$ kimchi)** is a community driven DeFi token. Why do we name it **Happy Kimchi**? Kimchi is a type of food that is high in nutrients, a full of beta-carotene and other antioxidant compounds that can help reduce the risk of serious **health** conditions such as stroke, cancer, diabetes, and heart disease. Good health produces a happy life. Our finances are the same, having a good source of income and huge profits indirectly produce a happy life. This inspired us to create a **healthy decentralized finance** that will bring benefits and create happiness and joy to its hodler.

*“We believe through the power of collective decentralization we can build something stronger than a centralized team ever could create. A community-driven token is nothing without the united individuals who give it purpose.”*

### **Our Vision: Defi platform for everyone**

We can see the rate of economic growth is very alarming in this time of pandemic. Many have been laid off and some have had to close their businesses. Opportunities in virtual business are increasing and indirectly creating a new norms in business dealings.

The latest technology in the financial system is to use blockchain technology and **Happy Kimchi (\$ kimchi)** sees the opportunity to be on the payment gateway. Based on a study conducted by KPMG, only 27% of the ASEAN population has a bank account compared to 63% of internet access in ASEAN countries. This shows smartphone users outnumber bank account holders.

Opening a metamask or trust wallet account is easier than a bank account, secure and has instant transaction details. With the help of tutorials on youtube, it is easier to educate new users.

By increasing the use of cryptocurrency, we will be able to make “bank the unbanked / underbanked” a reality. We believe the **Happy Kimchi (\$kimchi)** community, is able to create DeFi as a platform for everyone.

## **Our Mission: Easy, fun and profitable platform**

When you combine easy, fun and profitable, you will get hobby that generates income with a lucrative profit. How do we combine these three elements into one? Easy, NFT market. So our focus at **Happy Kimchi** (\$ kimchi) is to combine the concepts of DeFi and NFT in one platform.

Apart from the NFT market, we will focus on several other projects that also have the same impact such as online shopping, agriculture; from small pot farming hobbies to farms, electricity; from paying to receiving income and properties.

## **Happy Kimchi Token (\$kimchi)**

<b>Total Supply</b>	<b>: 1,000,000,000,000 (100%)</b>
Launch Burn Token	: 300,000,000,000 (30%)
To Be Burn	: 200,000,000,000 (20%)
Fair Launch Supply	: 130,000,000,000 (13%)
Pancakeswap	: 150,000,000,000 (15%)
Dev Lock Token	: 108,000,000,000 (12%)
Airdrop & Promotion	: 100,000,000,000 (10%)

## **Tokenomic**

5% Auto Burn  
2% Holders Wallet  
2% Team Expenses  
1% Pancakeswap Liquidity Pool

## **\$kimchi deflationary model**

8% (2%+5%+1%) creates price floor:

5% implementation burn strategy

2% of this tax is redistributed equally to the community, proportional to the token they hold. This system incentivises our community of Hodlers by giving it a strong price support.

1% automatic LP is the auto-pilot that \$kimchi deploys. The function creates strong buy pressure as we are increasing \$kimchi's overall token LP value. As the token LP increase the price stability mirrors this function with buy pressure as well as reduction of supply.

2% Team expenses

## **Projects**

1. KimchiLab : AMM Dex with NFT compitable
  - Token swap
  - Farming
  - Staking Pool
  - NFT market
  - Airdrops & Promotion
  - Lock
  - Vault
  
2. Gimchigege : Online shop
  - Starting with Indonesian & Malaysian market
  - Web3 online shop
  - Remittance
  
3. Kimchiplanet : Solar Panel for everyone
  - Solar panel farm
  - Save planet program, 1 solar 1 house
  
4. Easybrix : Digital Properties Crowdfunding
  - Agriculture project
  - Rental project
  - Properties development

## **Roadmap**

### **Phase 1: Q2 2021**

\$kimchi token development – completed  
\$kimchi dev lock Token – completed  
Litepaper – v2  
Twitter – completed  
Facebook – completed  
Medium – Completed  
Instagram – Completed  
Reddit – Completed  
Github – 23<sup>rd</sup> June  
\$kimchi web page – 30<sup>th</sup> June

### **Phase 2: Q3 2021**

\$kimchi presale – DxLaunch 1<sup>st</sup> July  
\$kimchi token burn 30% 1<sup>st</sup> July  
Audit 15<sup>th</sup> July  
KimchiLab AMM phase 1 starts 1<sup>st</sup> July  
\$kimchi Pancakeswap – 1<sup>st</sup> Aug  
Coinsniper 1<sup>st</sup> Aug  
Coinhunt 1<sup>st</sup> Aug  
KimchiLab AMM phase 1 completed 15<sup>th</sup> Aug  
Airdrop – Indonesian Community 17<sup>th</sup> Aug  
Airdrop – Malaysian Community 31<sup>st</sup> Aug  
Coinranking  
KimchiLab phase 2 Full AMM completed 30<sup>th</sup> Sept

### **Phase 3: Q4 2021**

Blockfolio 1<sup>st</sup> Oct  
Coingecko 31<sup>st</sup> Dec  
2500 hodlers 31<sup>st</sup> Dec  
5000 transactions achieved 31<sup>st</sup> Dec  
\$kimchi token burn 20%

### **Phase 4: Q1 2022**

Airdrop – 2022 new year promotion 3<sup>rd</sup> Jan  
Gimchigege, online shop starts 3<sup>rd</sup> Jan  
Coinmarketcap 31<sup>st</sup> Jan  
Gimchigege online shop completed 31<sup>st</sup> Mac

### **Phase 5: Q2 2022**

Dev Lock Token unlocked – 16<sup>th</sup> June  
Exchange 1 Hotbit 31<sup>st</sup> July

**Phase 6: Q3 2022**

Exchange Gate.io Jun

Solar panel project Phase 1 starts Oct

**Phase 7: Q4 2022**

Exchange MEXC Oct

EasyBrix project phase 1 blueprint & documentation Dec

**Phase 8: 2023**

Solar Panel Project Phase 2

**Phase 9: 2024**

Solar Panel Project Completion

EasyBrix project phase 2 project starts

**Other Details**

BSC BEP20 Contract: 0x29e25c58A358E77660bb5E0cEF9b9045B10C898a

<https://bscscan.com/token/0x29e25c58A358E77660bb5E0cEF9b9045B10C898a#balances>

\$kimchi Token Lock: 0x2d045410f002a95efcee67759a92518fa3fce677

<https://dxsale.app/app/pages/dxlockview?id=1&add=0xE772233050B2637CA770055C0a8efA3414ceb07D&type=tokenlock&chain=BSC>

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