



# HUNGRY PANDA GAMES

ETHEREUM BLOCKCHAIN GAME PLATFORM

PRESENTED BY: JOHN BRACKENS

## ICO White Paper

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## Disclaimer

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### **NOT AN OFFER TO SOLICIT SECURITIES AND RISKS ASSOCIATED WITH HPG AND THE HUNGRY PANDA GAMES NETWORK**

This document is for informational purposes only and does not constitute an offer or solicitation to sell shares or securities in Hungry Panda Games or any related or associated company. Any such offer or solicitation will be made only by means of a confidential offering memorandum and in accordance with the terms of all applicable securities and other laws. None of the information or analyses presented are intended to form the basis for any investment decision, and no specific recommendations are intended. Accordingly, this document does not constitute investment advice or counsel or solicitation for investment in any security. This document does not constitute or form part of, and should not be construed as, any offer for sale or subscription of, or any invitation to offer to buy or subscribe for, any securities, nor should it or any part of it form the basis of, or be relied on in any connection with, any contract or commitment whatsoever. Hungry Panda Games expressly disclaims any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from: (i) reliance on any information contained in this document, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting therefrom.

### **Beware of Fraudulent ICOs**

ICOs are risky; some are scams, copycats, or ways to avoid necessary regulation designed to protect people. Unlike other ICOs built on theoretical and unproven business models, Hungry Panda Games ICO is based upon integrating and transforming a successful business model and large existing market into the cryptocurrency community. While we cannot guarantee overnight success, we can promise our platform and game ecosystem will be developed, distributed, and marketed by knowledgeable game industry experts adhering to the best principles of the cryptocurrency community.

## Foreword

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### Rise of Ethereum

Ethereum is a decentralized platform that runs smart contracts: applications that run exactly as programmed without any possibility of downtime, censorship, fraud or third-party interference.

These apps run on a custom built blockchain, an enormously powerful shared global infrastructure that can move value around and represent the ownership of property. This enables developers to create markets, store registries of debts or promises, move funds in accordance with instructions given long in the past (like a will or a futures contract) and many other things that have not been invented yet, all without a middle man or counterparty risk.<sup>1</sup>

### What is a Smart Contract

Smart contract is just a phrase used to describe computer code that can facilitate the exchange of money, content, property, shares, or anything of value. When run on the blockchain a smart contract becomes like a self-operating computer program that automatically executes when specific conditions are met. Because smart contracts run on the blockchain, they run exactly as programmed without any possibility of censorship, downtime, fraud or third-party interference.<sup>2</sup>

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<sup>1</sup> <https://www.ethereum.org/>

<sup>2</sup> <https://blockgeeks.com/guides/what-is-ethereum/>

## Not Your Standard ICO

Many within the crypto community believed strongly that developers would immediately hop on the bandwagon using blockchain technology to build decentralized applications that have large commercial mainstream influence. So far cryptocurrency has yet to become more than simply a store of some value and speculative investment. The closest cryptocurrency has come to widespread use is for illicit trade e.g. SilkRoad. Today very few people use blockchain-based applications in their day to day life.

Where are the killer blockchain based products? Before we get to this let's briefly mention the elephants in the room referenced by Preethi Kasireddy's <sup>3</sup>Medium article. We agree with her sentiments:

- Lack of developer friendliness and tooling in the blockchain community (I'd also add lack of experts in the field)
- Building a decentralized application with strong network effects isn't easy
- Decentralization alone doesn't provide a 10x improvement

Where are the killer blockchain based products? That's what you would be supporting by participating in the HPG ICO. We are not into Gambling, Black Market Trading, 3rd Party Platforms, or Fairy-tale Business Models. Hungry Panda Games is built on growing the established principles of game design, development, and marketing. Imagine Riot games offering a token for League of Legends. That's the inspiration behind our vision for the cryptocurrency community.

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<sup>3</sup> <https://hackernoon.com/bitcoin-ethereum-blockchain-tokens-icos-why-should-anyone-care-890b868cec06>

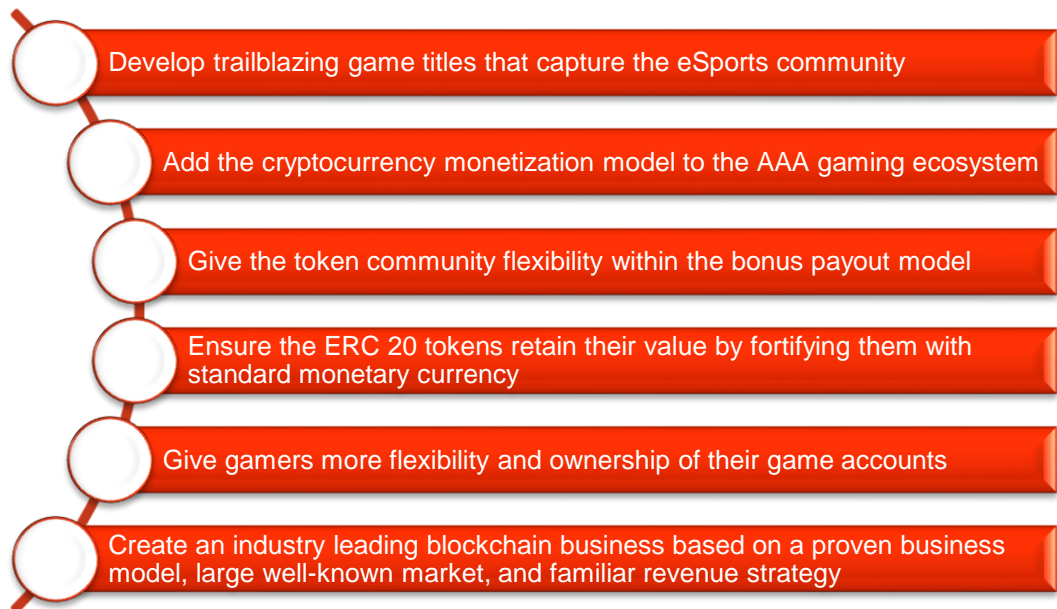
*“We don’t want to be constrained by genre. Well-designed games bring fantasy to life and allow us to become deeply engaged in the illusion”*

## Introduction

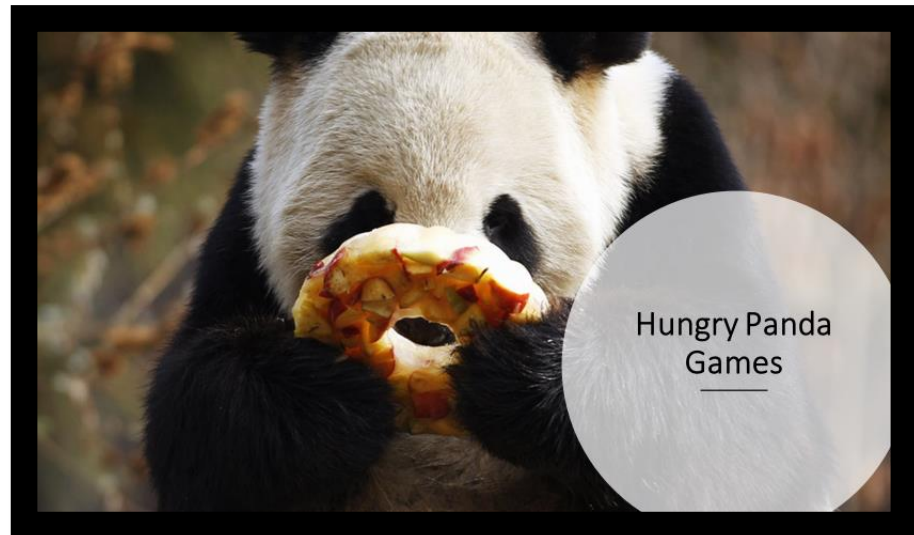
### About Hungry Panda Games

Hungry Panda Games is an independent game studio made up of ex-AAA developers powered by the Ethereum network and eSports. Our purpose is to empower cryptocurrencies users within the game and eSports industry through value creation and collective success. We will break preconceived notions of what games can be by exploring the creative and market possibilities of the medium.

### 50,000 Foot View

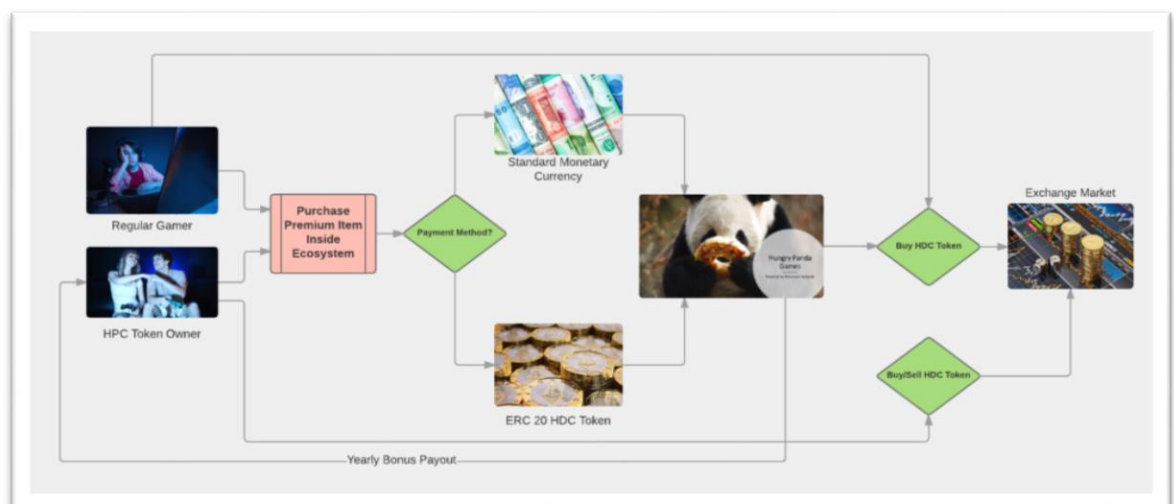


Our game project differs from others in that we do not focus on the gambling industry nor are we exclusively focused on skins trading. All proceeds from the release of tokens in the ICO shall be used to finance further development, support, marketing of new game-related projects.



## About the Hungry Panda Coin

The HPC token can be used to pay for premium in-game content, compete in eSports competitions, share in yearly game revenue payouts, or sell on an open exchange. The objective of the HPC token is to enable a sustainable business model which benefits all the parties involved in the game, Ethereum, and eSports communities.



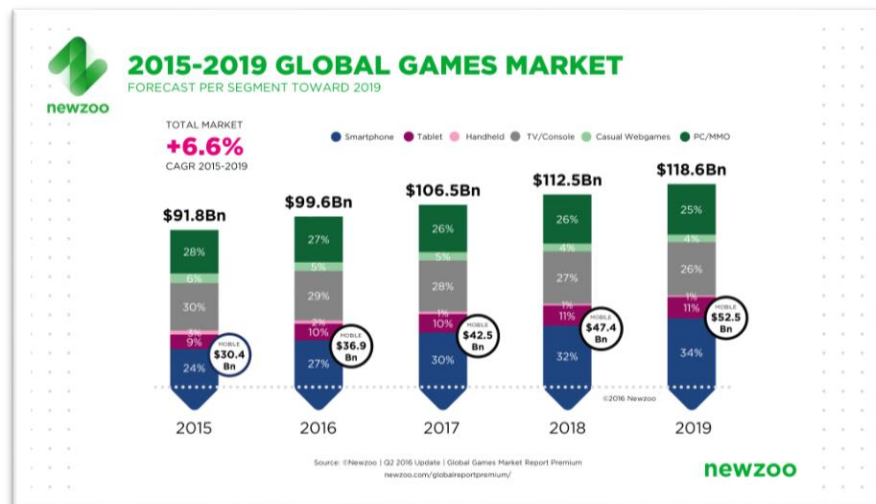


## Market Analysis

- The average age of gamers: 35
- Households that own a device used for playing video games: 65%
- Households that own a device exclusively for playing video games: 48%<sup>4</sup>

## Game Industry Revenue Projections

Newzoo<sup>5</sup> released the latest quarterly update of its Global Games Market Report. It shows that 2.2 billion gamers across the globe are expected to generate \$108.9 billion in game revenues in 2017. This represents an increase of \$7.8 billion, or 7.8%, from the year before. Digital game revenues will account for \$94.4 billion or 87% of the global market.



<sup>4</sup> <http://www.bigfishgames.com/blog/2017-video-game-trends-and-statistics-whos-playing-what-and-why/>

<sup>5</sup> <https://newzoo.com/insights/articles/the-global-games-market-will-reach-108-9-billion-in-2017-with-mobile-taking-42/>

## eSports Industry Summary

Fun factoid: More people watched the world finals of League of Legends in 2016, than watched the NBA Finals game 7 that year. 43 million viewers watched the LoL finals while 31 million tuned in for Game 7 of the 2016 NBA finals according to Nielson (with an average across all 7 games of closer to 20 million).



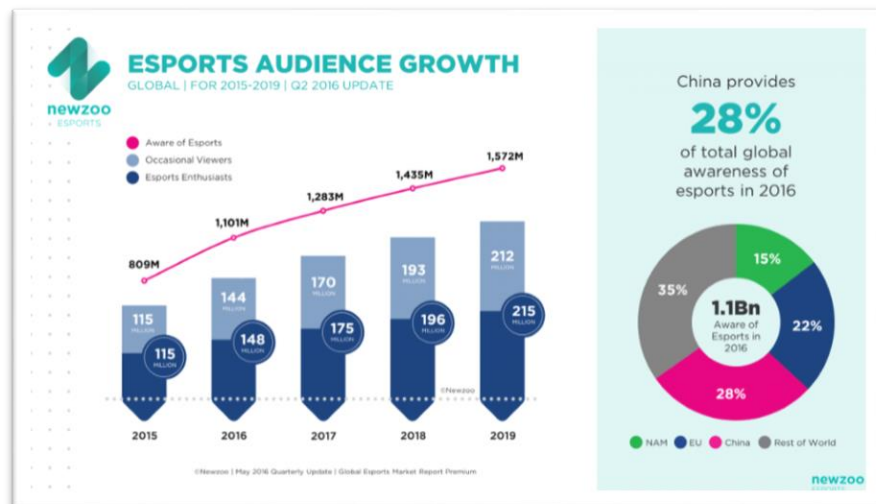
“What is eSports?”

eSports — a multiplayer video game played competitively for spectators, typically by professional gamers.

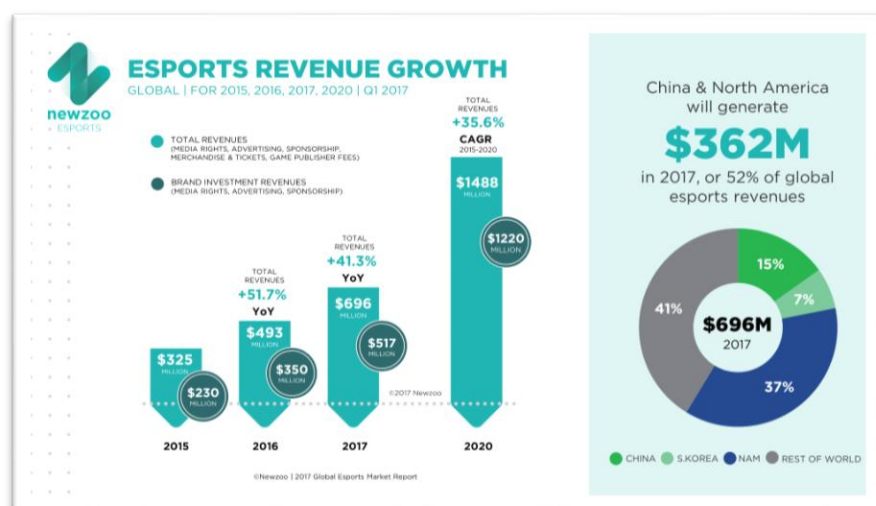
Video games aren’t just for nerds in their parents’ basements. These competitions often take place in arenas such as the one shown here, full of 50,000+ fans, just like a professional sports event you may be more familiar with already.

eSports competitions and the content around them help publishers to grow engaged and active communities around their titles, prolonging the lifespan of their gamers and transforming their titles into true entertainment brands. The number of viewers can easily outnumber the number of gamers and could provide as much monetization opportunities as the players themselves.

The eSports market is young (55% of fans are between 21-35), valuable (average household income of \$76,000) and experiencing explosive growth throughout the west.



In 2017, Newzoo forecasts the global eSports economy will reach \$696 million. Consumer spending (tickets/merchandise), game publisher investment as well as brand sponsorship, advertising and media rights will account for the growth. The 2017 total is up 41.3% on Newzoo's \$493 million forecast for 2016's total global market.



## Ethereum Market Summary



Ethereum has a Market Cap of \$21.5 billion USD<sup>6</sup>, with roughly \$550.8 million worth of Ether exchanged every 24-hour period. Due to the programmable ability to run smart-contracts on the blockchain, large international institutions are beginning to find ways to leverage this network to reduce business costs. This is the primary advantage Ethereum has over bitcoin.

The challenge for most cryptocurrency owners is that they do not have a background in traditional investing, and, hence, do not have all wisdom on how to handle volatility. The point is that cryptocurrencies behave similar to other markets, but the speed of change is simply ten times higher.

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<sup>6</sup> Source: [<https://coinmarketcap.com/>]

## HPC Tokens

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### Overview

The economic models within games is traditionally either advertisements supported free-2-play or a purchase model linked to a national currency. Hungry Panda Games is opening up a new payment gateway for the gaming industry. We will provide various improvements compared to conventional payment options.

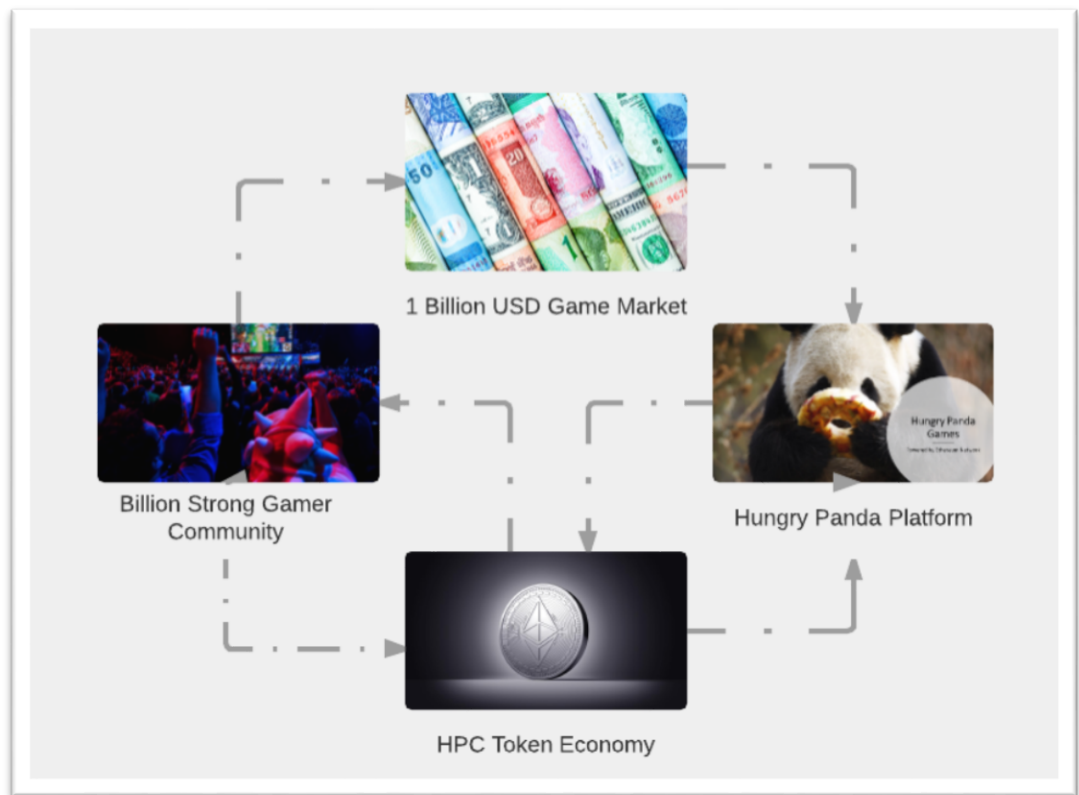
The HPC token is a standard Ethereum ERC 20 token with additional functionality for being used within the Hungry Panda Games ecosystem. The purpose of the HPC Token is to turn the mechanics of in-app purchases and eSports events into a utility that also accepts universal tokens.

- Skins, Avatars, Boosts, Heroes, etc.
- eSports Live Audience Ticket Package, Participant Entry Fees

In addition, holders can exchange HPC Tokens for game specific shares with grant them to a portion of the game's yearly profit bonus payout. With a limit to the number of tokens in circulation, these utility tokens gain an intrinsic value as the demand to utilize and possess them grows.



## Buy Back Program



We want the HPC token to rival other leading cryptocurrencies. We believe the best way to increase the value and make our token a status symbol is by making it rare. A percentage of the yearly revenue generated by the games will be used to buy back HPC tokens on market exchanges.

In the spirit of transparency, all profits made on games will be audited and made available to token holders.



## Game Share Exchange

Each new game title release will be accompanied by a 30-day window where HPC Token holders can convert their tokens into a limited number of shares in the title.

Example: 1 HPC = 10 Shares of Title X

Once the 30-day window has expired game shares are traded in closed HPC exchange based on the present-day value of the share vs token.

Example: 10 Shares of Title X Sells for 35 HPC

On March 1<sup>st</sup>, shares entitled the current holder to a percentage of an annual community profit sharing pool. 40% of net game profits Hungry Panda Games earns from the game will be distributed amongst stakeholders, proportional to the number of shares in the pool they hold.

Example: If you hold 5% of all pool shares, you will receive 5% of the game profit allocated to the pool.

If Hungry Panda Games is acquired, a final disbursement at an amount (TBD) will be allocated to the community sharing pool.

## Decentralization

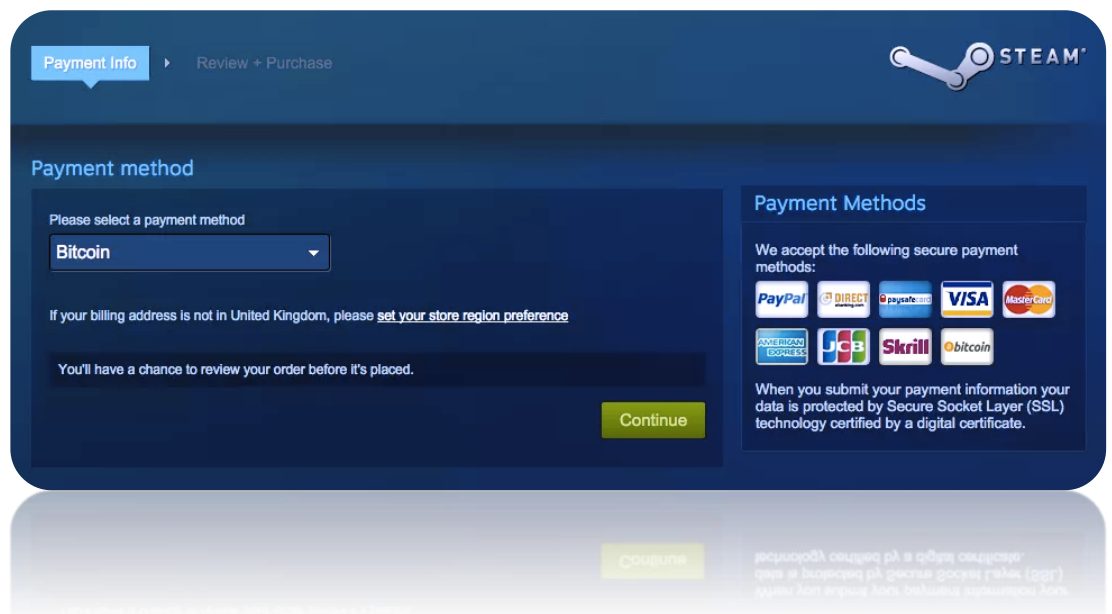
Financial transactions of players will be conducted by smart contracts running on Ethereum blockchain, the execution of which cannot be manipulated externally, thus they are executed in accordance with pre-coded outcomes

Keys to the HPC can be stored in platform wallets by players and in any Ethereum client or by more advanced Ethereum users, or a paper wallet. It is not recommended to store a large amount of HPC in a browser, even though as a sub currency it might be less prone to theft than widespread and more well-known crypto-token such as Ether.

## What Makes our Token Special

An ERC20 token on the Ethereum blockchain offers functionality that is seldom found on a centralized token ecosystem. Users will have to be able to freely trade purchased HPC tokens on an open market, due to both the decentralized nature of ERC20 token and the recent listings of these tokens on cryptocurrency listings. The market-variable exchange rate will be reflective the value of the token at any given time and gives a holder of these tokens the ability to choose the value to potentially liquidate their holdings by trading them on an exchange

The last decade has seen a massive transition from physical games to electronic games. Apart from online gambling, cryptocurrency is only now beginning to enter the broader game industry. Now is the perfect time for the predominantly digital game industry to fully embrace the groundbreaking field of secure digital currencies.



Our approach will rapidly accelerate adoption of the Ethereum blockchain platform by gamers. Their adoption will bring meaningful capital into the ecosystem. The influx of capital will be available to developers through decentralized crowd funding

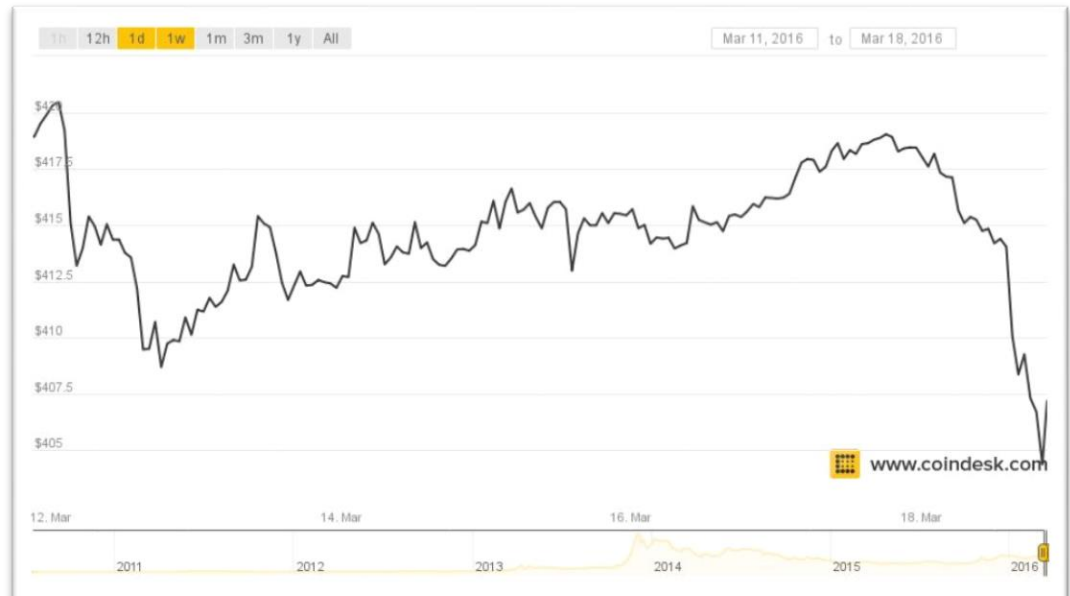


mechanisms. The funds will interest other game studios who've grown weary of high third-party transaction fees and over saturated monetization methods.

### HPC's Reduced Risk When Compared to Existing Tokens

Our business model is not solely reliant upon cryptocurrency. Our game platform is powered by the Ethereum network and fortified by traditional monetary currency. This reciprocal relationship will reduce the risk of volatility with our ERC 20 backed HPC tokens.

#### Cryptocurrency Crash



Payments into the community profit sharing pool will primarily come from traditional in-game purchase methods. By underpinning the HPC token with a traditional monetary currencies revenue model our token will be better positioned to retain its value in the face of any volatility within the cryptocurrency community. The establishment of a crypto token linked clearly to traditional monetary business model will further legitimize Ethereum resulting in increased adoption from the mainstream community.

## **Problem in the Game Industry**

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### **Game Industry Black Market**

The development of Bitcoin and the blockchains provided a solution to the challenge of securely trading virtual currencies peer to peer. Ethereum brings the ability to tokenize virtual goods alongside virtual currencies. Cryptocurrency will set the \*900 million USD virtual goods black market free and lead to trustable, de-centralized virtual goods economies of record proportions

### **Greedy, Uninspired, Old Fashioned AAA Publishers**

- Most New Games are Clones or Continuations of a Series
- Major publishers are slow to adopt new to new technologies e.g. cryptocurrency, AR, and VR

### **Community's Advantage**

A lot of cryptocurrencies have been created in the market. Mainly these cryptocurrencies are offered to be used under one service or product. Many of these tokens are built on top of unproven business models with little to no known market.

What is the difference between HPC Tokens and its equivalents?

HPC Tokens are created to disrupt the current monetization practices of video game developers and third-party payment processors. HPC community can now share in the overall success of the games that are created.

## HPG ICO

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### ICO Goals

Our mission is to create an Ethereum powered game platform for the immediate exchange of game related content with cryptocurrency which is a liquid asset that can further be used in a speculative trading or be used in conversion of the income received from game revenue.

We expect our project to be appealing for the members of the crypto-community, who will be able to participate in the market growth with their investments, as well as for the members of the game community, who will take part in building the new market infrastructure.

This crowdsale will cover the next 3 years of development. The cap is denominated entirely in Ether (ETH), with a minimum of 1,000 ETH and a maximum of 400,000 ETH. The crowdsale amount is supported by public releases from Activision Blizzard & Bungie detailing the cost to create and distribute a major AAA title.<sup>7</sup>

### Hungry Panda Games Core Development

20% of HPC created during the Contribution Period will be allocated to Core Dev; the founders and team, over a 24-month vesting period, with a 6-month cliff. This means Founder tokens will not be immediately tradable, further aligning the Founders interests with executing upon the long-term goals for the project.

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<sup>7</sup> <https://www.forbes.com/sites/insertcoin/2014/05/06/is-activisions-500-million-bet-on-destiny-a-sure-thing/#7a822e1cd150>

## ICO Parameters

The launch of the Hungry Panda Game platform, and the corresponding token (**HPC**) creation process, are organized around smart contracts running on Ethereum.

HPC token creation event will commence on July 18th, 2017 at UTC 0:00 and end on August 18<sup>th</sup>, 2017 at UTC 23:59.

- Participants willing to contribute to and support the development of the Hungry Panda Game platform can do so by sending ether to the designated address
- Only Ether can be contributed and turned into **HPC** tokens
- The token sale will last 15 days
- **HPC** tokens will be distributed in response to ETH contributions
- No additional **HPC** tokens will be created after this period
- Contributions will have a creation ratio of 100:1 ETH
- **HPC** Coins for distribution: 40 000 000
- Total token amount: 60 million (**HPC**) tokens

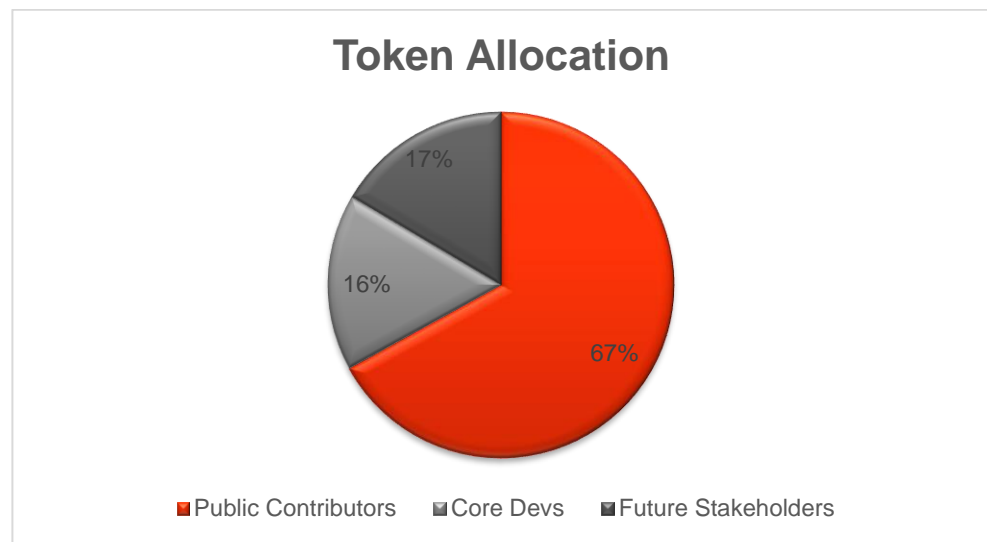
## Reserve HPC Tokens

We believe we can improve upon the fundraising structures used by other projects to ensure long-term sustainability of Hungry Panda. A common model of 80% token allocation to contributors during the first token distribution event is useful in achieving a more decentralized issuance of tokens, but leaves little room for additional fundraising efforts required to attain further resources.

The lessons learned from more traditional technology startups would strongly advise the ability to raise growth capital if needed, and put longevity of the project before short-term gain. Therefore 16.7% of all HPC minted will be held in a multi-signature and are intended to be slowly offered to future contributors and stakeholders in the network periodically at a later date to foster growth. The Reserve will not be accessed for a minimum of 4 quarters (12 months), and will be re-locked or burned if deemed unnecessary for the growth of the network. The signature of an advisor is required before the core team can distribute any of the reserve to new contributors or stakeholders that join the network.

### HPC Allocation Summary

- 66.7% Public Contributors
- 16.7% Core Devs
- 16.6% Future Stakeholders



### Token Holder Project Updates

We want token holders to be informed and trust we're hard at work building our games and platform. In addition to the Slack channel we will send out quarterly updates summarizing our progress, highlights, setbacks, and kudos. Our goal is to provide transparent communication to all key members of the Hungry Panda Games community.

## Spending Overview for Fund Raised

### Overview

Funds raised during the Contribution Period will be used solely for the development and benefit of the Hungry Panda Games ecosystem. The level of funding received dictates the distribution of funds, however, our HPC reserve structure allows us to reduce the volatility along the way towards achieving our long-term objectives.

Hungry Panda Games is the first ever AAA Game Developer powered primarily by cryptocurrency, and should be considered an R&D project involving bleeding-edge protocols. We are keenly aware of the tremendous amount of work ahead of us. A budget has been outlined below, representing a scenario where our first ceiling of 20 million MAU has been reached. In this scenario, given the volatility of ETH still being in their infancy, Hungry Panda Games will be hedging up to 65% of the funds raised into CHF/USD/EUR/CYN to provide a 24-month runway in a less volatile currency.

### Fund Distribution from HPC Crowdsale



**Marketing & Business Development can include but not limited to:**

- 1) Running online advertising campaigns, such as Google AdWords and Facebook advertisements
- 2) Running promotions to attract players to use our platform and refer their friends to sign up
- 3) Cost to hire and maintain an in-house business development and marketing team, or engaging an outsourced vendor for business development/marketing purposes, whichever is more cost effective.
- 4) Cost of running speaker and networking events that we organize for the Hungry Panda Games community
- 5) Development of HPG eSports Leagues

**Research & Development can include but not limited to:**

- 1) Redesign and improvements to UI/UX
- 2) Cost to hire and maintain a team of expert advisors and coders for product development
- 3) Development of HPG initial game IP for launch
- 4) Development for new planned game IP for launch

**Operations can include but not limited to:**

- 1) Cost of to maintain operations team. This includes customer service support, finance department and project review team who will engage with our platform users on a regular basis.
- 2) Rental, furniture, utilities and equipment hardware cost for locations in which we have an office set up.
- 3) Server and Hosting costs for Hungry Panda platform
- 4) Legal and Compliance costs, to ensure our business is compliant with the laws which we operate in
- 5) Coordinate with expert legal providers to support project creators for their ICO projects.

## High Level Roadmap

### Roadmap Items and Schedule

Schedule	Milestones
<b>Before Q4 2017</b>	Development of Alpha version of Hungry Panda game platform - Front End Design - Project Search and Backing of Project - Project Application and Review - User Account Management and Verification - Transaction logging - Initial Design for Ethereum Smart Contract to use for Bonus Payouts
<b>YE 2017</b>	-Prototype for Hungry Panda game platform -Begin development for MMO Game Project's Alpha and Omega
<b>Q2 2018</b>	-Prototype for MMO Game Project's Alpha and Omega -Complete development of Ethereum powered in game token exchange platform
<b>Q3 2018</b>	- Friends and Family Testing for Projects Alpha and Omega
<b>Q4 2018</b>	- Private Alpha Testing for MMO Project's Alpha and Omega
<b>Q1 2019</b>	-Public Beta Testing for MMO Project's Alpha and Omega -Announcement of upcoming eSports League -Social Media Campaign Leading up to launch day
<b>Q2 2019</b>	Launch Globally MMO Project's Alpha and Omega -Begin working on RPG Game Project Theta and Sigma



## Team

We have an experienced, well-organized team with 35 combined years in the game industry. Our 10-person team is spread throughout China and the USA.

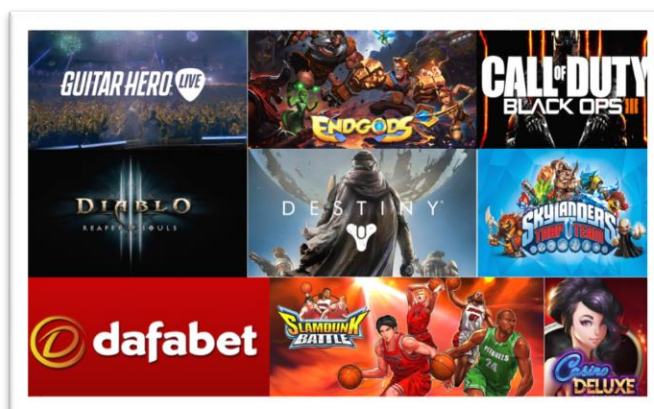
### Founder and CEO – John Brackens

- Hungry Panda Games was founded in 2017 by John Brackens, who has years of experience in the industry — most recently as the Chief Operating Officer for Sparkjumpers game studio. Bringing knowledge from the business world of mobile and the know-how from the AAA world, he's determined to build a company that delivers world-class experiences for players around the globe.
- <http://www.mobygames.com/developer/john-brackens/credits/developerId,668827/>

### Industry Experience



### Titles I've Contributed to



## Meet the Core Team

- Eric – Art Director
  - Eric cut his teeth working on big franchises before going on to join Hungry Panda Games. Eric makes everything look beautiful.
- Steven – Development Director
  - These days Steven contents himself with ensuring our games run flawlessly with low latency.
- Dave – Server Team Lead
  - Dave ensures our game backends can support millions of users, seamlessly.
- Rick – Producer & Project Manager
  - Rick makes sure our games feel amazing, are competitive, fun to play, and arrive on time.
- Emil – Senior Designer
  - Emil oversees game design and ensuring our games are perfectly balanced.
- Trina – Artist
  - Trina creates the original concepts for the characters and environments in our games.
- Wayne – Artist
  - Wayne creates the original concepts for the characters and environments in our games.
- Albert – Client Developer
  - Albert build our best features on client and server side as well as internal tools.
- Ben – Artist
  - Ben creates the original concepts for the characters and environments in our games.

## Hungry Panda Games (HPC) Crowdsale: Terms & Conditions

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The following Terms and Conditions (“Terms”) govern the sale of Hungry Panda Games cryptographic tokens (“HPC”) to crowdsale participants (“Purchasers” collectively, and “Purchaser” individually). This document describes the initial sale in which the Hungry Panda Games token (“HPC”) is sold. It is not a solicitation for investment and does not pertain in any way to an offering of securities in any jurisdiction. Individuals, businesses, and other organizations should carefully weigh the risks, costs, and benefits of acquiring HPC early in the initial sale versus waiting to purchase HPC on open, third-party exchanges.

### **IMPORTANT**

Ownership of HPC carries no rights express or implied. Purchases of HPC are non-refundable. Purchasers should have no expectation of influence over governance of the Hungry Panda Games Platform.

By participating in the sale of HPC, you expressly acknowledge and represent that you have carefully reviewed the Terms and fully understand the risks, costs, and benefits of purchasing HPC and agree to be bound by these Terms. As set forth below, you further represent and warrant that, to the extent permitted by law, you are authorized to purchase HPC in your relevant jurisdiction, are of a legal age to be bound by these Terms, and will not hold liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to the sale of HPC, now or in the future, Hungry Panda Games and its affiliates, and the officers, directors, agents, joint ventures, employees and suppliers of Hungry Panda Games or its affiliates.

**WARNING: DO NOT PURCHASE HPC IF YOU ARE NOT AN EXPERT IN DEALING WITH CRYPTOGRAPHIC TOKENS AND BLOCKCHAIN-BASED SOFTWARE SYSTEMS.**

Purchases of HPC should be undertaken only by individuals, entities, or companies that have significant experience with, and understanding of, the usage and intricacies of cryptographic tokens, like bitcoin ("BTC"), and blockchain based software systems. Purchasers should have functional understanding of storage and transmission mechanisms associated with other cryptographic tokens. While the Hungry Panda Games will be available to assist Purchasers of HPC during and after the sale, the Hungry Panda Games will not be responsible for lost ETH or HPC resulting from actions taken by, or omitted by Purchasers. Note, in particular, that HPC Purchasers should take great care to write down their wallet password and not lose it so as to be sure that they will be able to access their HPC when it becomes available after the initial sale. If you do not have such experience or expertise, then you should not purchase HPC or participate in the pre-sale of HPC.

**WARNING: CRYPTOGRAPHIC TOKENS MAY EXPERIENCE EXTREME PRICE VOLATILITY.**

Hungry Panda Games tokens do not represent any formal or legally binding investment. Cryptographic tokens that possess value in public markets, such as BTC, have demonstrated extreme fluctuations in price over short periods of time on a regular basis. A Purchaser of HPC should be prepared to expect similar fluctuations, both down and up, in the price of HPC denominated in ETH or United States dollars ("USD") or currencies of other jurisdictions. Such fluctuations are due to market forces and represent changes in the balance of supply and demand. Hungry Panda Games cannot and does not guarantee market liquidity for HPC and therefore there may be periods of time in which HPC is difficult to buy. Additionally, due to different regulatory dictates in different jurisdictions and the inability of citizens of certain countries to open accounts at exchanges located anywhere in the world, the liquidity of HPC may be markedly different in different countries and this would likely be reflected in significant price discrepancies. By purchasing HPC, you expressly acknowledge and represent that you fully understand that HPC may experience volatility in pricing and will not seek to hold any of the Hungry Panda Games Parties liable for any losses or any

special, incidental, or consequential damages arising from, or in any way connected to, the sale of HPC.

**WARNING: THE PURCHASE OF HPC ENTAILS A NUMBER OF RISKS.**

The purchase of HPC carries with it a number of risks. Prior to purchasing HPC, you should carefully consider the risks listed below and, to the extent necessary, consult an appropriate lawyer, accountant, or tax professional. If any of the following risks are unacceptable to you, you should not purchase HPC. By purchasing HPC, and to the extent permitted by law, you are agreeing not to hold any of the Hungry Panda Games Parties liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of HPC, including losses associated with the risks set forth below.

**TERMS AND CONDITIONS**

**1. Overview of Initial Sale of HPC**

The Hungry Panda Games will produce a quantity of HPC in a pre-sale event called the initial sale, to be conducted on its web site at <https://hpgeSports.io> (“the initial sale”). This fund is owned by the Hungry Panda Games a separate entity and solely independent ownership structure. Purchasers in the initial sale will acquire HPC in exchange for ETH at the USD value of each investment at the time of investment. Purchasers of HPC in the initial sale will be granted user accounts on the aforementioned website that will enable them to claim their purchase at the end of the initial sale. All HPC presold in this manner will be created on the Ethereum networks after the end of the initial sale, although there are no guarantees that this will occur within a given timeframe. Hungry Panda Games will allocate the purchased HPC to the corresponding user account on the web site, delivering it to their control.

**2. Creation of HPC**

50 million HPC will be created on the Ethereum blockchain. Using a new technology comprised of a web interface, locked wallets and smart contracts on the Ethereum side, HPC will be dynamically interchangeable from one blockchain to another as the end user wishes. No further HPC will ever be created.

#### TIMING OF SALE

The initial sale will begin on July 17th, 2017. The sale will run for 15 days.

Hungry Panda Games reserves the right to change the date when the initial sale will begin and further reserves the right to extend the sale duration for any reason, including the unavailability of the website <https://hpgeSports.io> or other unforeseen security or procedural issues. Though it does not currently anticipate doing so, Hungry Panda Games also reserves the right to shorten the sale duration for any reason.

#### 3. HPC Pricing

Based on the performance of other recent blockchain project launches Hungry Panda Games management has determined that this initial sale shall be partitioned and sold at decreasing discount rates as the sale proceeds. Full details about these price points will be provided in a timely manner to Purchasers in the initial sale and will be available on the website at the time of purchase.

#### 4. Disclosure of Purchases

To enable HPC Purchasers to have as much information as possible to guide their decision-making process, Hungry Panda Games will disclose in real time the total funds collected in the HPC initial sale to enable the Purchaser to develop an understanding of the size of the existing Hungry Panda Games funding pool at the time of their HPC purchase.

#### 5. Purchase of HPC from the [hpgeSports.io](https://hpgeSports.io) Website

Hungry Panda Games will maintain a store interface, which can be used to purchase HPC. The store interface will be available on the Hungry Panda Games website ([https:// hpgeSports.io](https://hpgeSports.io)). Instructions for purchasing HPC with ETH using the store interface will be embedded and available for review on the Hungry Panda Games website during the duration of the initial sale. Failure to follow these instructions may limit, delay, or prevent a Purchaser from obtaining HPC. Any questions about these instructions should be directed to [support@hpgeSports.com](mailto:support@hpgeSports.com).

#### 6. Obligation to Determine If Purchaser Can Purchase HPC in Purchaser's Jurisdiction

The initial sale constitutes the sale of a legal software product under European law. This product sale is conducted by Hungry Panda Games, a company operating under European law. It is the responsibility of each potential Purchaser of HPC to determine if the Purchaser can legally purchase HPC in the Purchaser's jurisdiction.

#### 7. Acceptance of Terms and Conditions of the Hungry Panda Games Sale

As a first step in the purchase process, Hungry Panda Games will present the Purchaser with these Terms, and associated documents. By placing an order for HPC, the Purchaser: (i) consents and agrees to the Terms; (ii) represents and warrants that the Purchaser is legally permitted to purchase HPC in the Purchaser's jurisdiction; (iii) represents and warrants that the Purchaser is of a sufficient age to legally purchase HPC or has received permission from a legal guardian who has reviewed and agreed to these Terms; (iv) represents and warrants that the Purchaser will take sole responsibility for any restrictions and risks associated with the purchase of HPC as set forth below; and (v) represents and warrants that the Purchaser has an understanding of the usage and intricacies of cryptographic tokens, like ETH, and blockchain-based software systems.

#### 8. Independent Confirmation of Purchases

During the purchase process on the <https://hpgeSports.io> website, Hungry Panda Games will provide Purchasers with a unique intermediary cryptocurrency address. Using this address, Purchasers can track and confirm that the Purchaser's

cryptocurrency has been received at that address and has been subsequently and automatically sent to the escrow address. Knowledge of the unique intermediary address does not constitute a purchase receipt or indicate in any way that any party possessing such knowledge has rights to or ownership of the purchased HPC.

#### 9. Receipt of HPC and the Purchase Email

As part of the purchase process, and in order to purchase HPC, a Purchaser will need to provide an email address (the "Purchase Email"). The Purchase Email will be used to email the Purchaser a notice of the creation of the Purchaser's account on its website. By purchasing HPC, and to the extent permitted by applicable law, the Purchaser agrees not to hold any of the Hungry Panda Games Parties liable for any losses or any special, incidental, or consequential damages arising out of, or in any way connected to, Purchaser's failure to secure their account.

#### 10. HPC Will Only Be Available For Sale on the Hungry Panda Games Website

Hungry Panda Games will only sell HPC through the Hungry Panda Games website, available at <https://hpseSports.io>. To the extent that any third-party website or service offers HPC for sale during the initial sale or facilitates the sale or transfer of HPC in any way during the initial sale, such third-party websites or services are not sanctioned by Hungry Panda Games or its affiliates and have no relationship in any way with the Hungry Panda Games Parties. As a result, Hungry Panda Games prohibits the use of these third-party websites or services for the purchase of HPC prior to the end of the initial sale.

#### 11. Fraudulent Attempts to Double Spend ETH

Hungry Panda Games will monitor all potential transactions for fraudulent attempts to double spend BTC. Any detected double spend of ETH will result in no HPC being delivered to the associated Purchaser.

#### 12. Hungry Panda Games Will Not Purchase HPC During Initial Sale



Hungry Panda Games warrants that it will not purchase HPC in its own sale. Furthermore, Hungry Panda Games warrants that it will not purchase HPC from any third party, or acquire HPC in any manner, or acquire future control of HPC, during the period of the initial sale.

### 13. Certain Risks Associated with the Purchase of HPC

The purchase of HPC carries with it significant risk. Prior to purchasing HPC, the Purchaser should carefully consider the below risks and, to the extent necessary, consult a lawyer, accountant, and/or tax professionals prior to determining whether to purchase HPC.

- I. It is possible that the value of ETH will drop significantly in the future, depriving Hungry Panda Games of sufficient resources to continue to operate.
- II. HPC will be stored in a wallet, which can only be accessed with a password selected by the Purchaser. If a Purchaser of HPC does not maintain an accurate record of their password, this may lead to the loss of HPC. As a result, Purchasers must safely store their password in one or more backup locations that are well separated from the primary location. In order to access one's HPC the password that the Purchaser entered is required; loss of this may lead to the loss of a Purchaser's HPC.
- III. Any third party that gains access to the Purchaser's Purchase Email may be able to gain access to the Purchaser's HPC. The Purchaser must take care not to respond to any inquiry regarding their purchase of HPC, including but not limited to, email requests purportedly coming from the Hungry Panda Games.io website or a similar-looking domain.
- IV. Cryptocurrencies have been the subject of regulatory scrutiny by various regulatory bodies around the globe. The Hungry Panda Games Platform and Hungry Panda Games could be impacted by one or more regulatory enquiries or regulatory action, which could impede or limit the ability of Hungry Panda Games Inc to continue to develop the Hungry Panda Games Platform.
- V. It is possible that the Hungry Panda Games Platform will not be used by a large number of external businesses, individuals, and other organizations and

that there will be limited public interest in the use of peer-to-peer currencies for gaming. Such a lack of interest could impact the development of the Hungry Panda Games Platform. Hungry Panda Games cannot predict the success of its own marketing efforts or the efforts of other third parties. There is no guarantee of revenues or profits resulting from the marketing activities of the Hungry Panda Games.

- VI. The Purchaser recognizes that the Hungry Panda Games Platform is currently under development and may undergo significant changes before release. The Purchaser acknowledges that any expectations regarding the form and functionality of the Hungry Panda Games Platform held by the Purchaser may not be met upon release of the Hungry Panda Games Platform, for any number of reasons including a change in the design and implementation plans and execution of the implementation of the Hungry Panda Games Platform.
- VII. The Purchaser understands that while the Hungry Panda Games Inc Team will make reasonable efforts to complete the Hungry Panda Games Hungry Panda Games Platform software, it is possible that an official completed version of the Hungry Panda Games Platform may not be released and there may never be an operational Hungry Panda Games Platform.
- VIII. Hackers or other groups or organizations may attempt to steal the ETH and cryptocurrency revenue from the initial sale, thus potentially impacting the ability of Hungry Panda Games to promote the Hungry Panda Games Platform. To account for this risk, Hungry Panda Games has and will continue to implement comprehensive security precautions to safeguard the ETH and cryptocurrency obtained from the sale of HPC. Multi-factor security measures will be taken to protect cryptocurrency and HPC including but not limited to physical elements, multi-signature keys, splitting of funds, hot/cold wallet partitioning and diversification. Moreover, regular security audits of hot and cold wallets will be conducted by internal and external teams.
- IX. Advances in code cracking, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and the Hungry Panda Games Platform, which could result in the theft or loss of HPC or

GAME. To the extent possible, Hungry Panda Games Inc intends to update the protocol underlying the Hungry Panda Games Platform to account for any advances in cryptography and to incorporate additional security measures, but cannot it cannot predict the future of cryptography or the success of any future security updates.

- X. As with other cryptocurrencies, the Hungry Panda Games blockchain used for the Hungry Panda Games Platform is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, “selfish-mining” attacks, and race condition attacks. Any successful attacks present a risk to the Hungry Panda Games Platform and expected proper payment operations.
- XI. The loss or destruction of a private key by Hungry Panda Games used to access may be irreversible. Hungry Panda Games ’s loss of access to its private keys or a data loss relating to Hungry Panda Games could adversely affect the value of Hungry Panda Games Platform.
- XII. Hungry Panda Games Platform is a new product, thus contributing to price volatility that could adversely affect the value of HPC. The factors affecting the further development of the digital assets industry, as well as the Hungry Panda Games Platform, include: a) continued worldwide growth in the adoption and use of HPC and other digital assets; b) government and quasi-government regulation of HPC and other digital assets and their use, or restrictions on or regulation of access to and operation of the Hungry Panda Games Platform or similar digital asset systems; c) the maintenance and development of the software of the Hungry Panda Games Platform; d) changes in consumer demographics and public tastes and preferences; e) the availability and popularity of other similar products; and f) general economic conditions and the regulatory environment relating to the Hungry Panda Games Platform and digital assets.
- XIII. Intellectual property rights claims may adversely affect the operation of the Hungry Panda Games Platform. Third parties may assert intellectual property claims relating to the holding and transfer of digital assets and their source

code. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the Hungry Panda Games Platform's long-term viability or the ability of end-users to hold and transfer GAME may adversely affect the value of HPC. Additionally, a meritorious intellectual property claim could prevent end-users from accessing the Hungry Panda Games Platform or holding or transferring their GAME.

- XIV. Cryptocurrency exchanges on which HPC may trade may be relatively new and largely unregulated and may therefore be more exposed to fraud and failure than established, regulated exchanges for other products. To the extent that the cryptocurrency exchanges representing a substantial portion of the volume in HPC trading are involved in fraud or experience security failures or other operational issues, such cryptocurrency exchange failures may result in a reduction in the price and can adversely affect the value of HPC. A lack of stability in the cryptocurrency exchanges and the closure or temporary shutdown of cryptocurrency exchanges due to fraud, business failure, hackers or malware, or government-mandated regulation may reduce confidence in the Hungry Panda Games Platform and result in greater volatility in the price.
- XV. Political or economic crises may motivate large-scale sales of HPC, which could result in a reduction in the price and adversely affect the value of HPC. Digital assets such as HPC, which are relatively new, are subject to supply and demand forces based upon the desirability of an alternative, decentralized means of transacting, and it is unclear how such supply and demand will be impacted by geopolitical events. Large-scale sales of HPC would result in a reduction in the price.
- XVI. It is possible that a digital asset other than HPC could have features that make it more desirable to a material portion of the digital asset user base, resulting in a reduction in demand for HPC, which could have a negative impact on the use and price of HPC. It is possible that a comparable product could become materially popular due to either a perceived or exposed shortcoming of the Hungry Panda Games Platform that is not immediately addressed by the Hungry Panda Games Inc Team, or a perceived advantage of a comparable

product that includes features not incorporated into the Hungry Panda Games Platform. If this product obtains significant market share, it could have a negative impact on the demand for, and price of, HPC.

- XVII. HPC transactions are irrevocable and stolen or incorrectly transferred HPC may be irretrievable. As a result, any incorrectly executed HPC transactions could adversely affect the value of HPC. Cryptocurrency transactions are not, from an administrative perspective, reversible without the consent and active participation of the recipient of the transaction or, in theory, control or consent of a majority of the processing power on the host blockchain platform. Once a transaction has been verified and recorded in a block that is added to the blockchain, an incorrect transfer of HPC or a theft of HPC generally will not be reversible and there may be no compensation for any such transfer or theft. Such loss could adversely affect the value of HPC.
- XVIII. Some HPC tokens may be issued on the Ethereum blockchain. As such, any malfunction or unexpected functioning of the Ethereum protocol may impact the Purchaser's ability to transfer or securely hold HPC. Such impact could adversely affect the value of HPC.
- XIX. Some HPC tokens may be issued on the Waves platform. As such, any malfunction or unexpected functioning of the Waves platform may impact the Purchaser's ability to transfer or securely hold HPC. Such impact could adversely affect the value of HPC.
- XX. It is possible that, due to any number of reasons, including without limitation the failure of business relationships or marketing strategies, that the Hungry Panda Games Platform and all subsequent marketing from the money raised from the same of HPC may fail to achieve success.

#### 14. All Purchases of HPC Are Non-Refundable

ALL PURCHASES OF HPC ARE FINAL. PURCHASES OF HPC ARE NON-REFUNDABLE. BY PURCHASING HPC, THE PURCHASER ACKNOWLEDGES THAT NEITHER HUNGRY PANDA GAMES NOR ANY OTHER OF THE HUNGRY PANDA GAMES PARTIES ARE REQUIRED TO PROVIDE A REFUND FOR ANY

REASON, AND THAT THE PURCHASER WILL NOT RECEIVE MONEY OR OTHER COMPENSATION FOR ANY HPC THAT IS NOT USED OR REMAINS UNUSED.

#### 15. Taxation of HPC and Taxation Related to the Initial Sale

Hungry Panda Games makes no representations concerning the tax implications of the sale of HPC or the possession or use of HPC. The Purchaser bears the sole responsibility to determine if the purchase of HPC with ETH or the potential appreciation or depreciation in the value of HPC over time has tax implications for the Purchaser in the Purchaser's home jurisdiction. By purchasing HPC, and to the extent permitted by law, the Purchaser agrees not to hold any of the Hungry Panda Games Parties liable for any tax liability associated with or arising from the purchase of HPC.

#### 16. Privacy

Although Hungry Panda Games requires that Purchasers provide an email address, Hungry Panda Games will not publish any identifying information related to HPC purchases, without the prior written consent of the Purchaser. Purchasers may be contacted by email by Hungry Panda Games regarding a purchase. Such emails will be informational only. Hungry Panda Games will not request any information from Purchasers in an email.

#### 17. Disclaimer of Warranties

THE PURCHASER EXPRESSLY AGREES THAT THE PURCHASER IS PURCHASING HPC AT THE PURCHASER'S SOLE RISK AND THAT HPC IS PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE OR IMPLIED WARRANTIES, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE (EXCEPT ONLY TO THE EXTENT PROHIBITED UNDER APPLICABLE LAW WITH ANY LEGALLY REQUIRED WARRANTY PERIOD TO THE SHORTER OF THIRTY DAYS FROM FIRST USE OR THE MINIMUM PERIOD REQUIRED). WITHOUT LIMITING THE FOREGOING, NONE OF THE HUNGRY

PANDA GAMES PARTIES WARRANT THAT THE PROCESS FOR PURCHASING HPC WILL BE UNINTERRUPTED OR ERROR-FREE.

18. Limitations Waiver of Liability

THE PURCHASER ACKNOWLEDGES AND AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY ANY APPLICABLE LAW, THE DISCLAIMERS OF LIABILITY CONTAINED HEREIN APPLY TO ANY AND ALL DAMAGES OR INJURY WHATSOEVER CAUSED BY OR RELATED TO USE OF, OR INABILITY TO USE, HPC OR THE HUNGRY PANDA GAMES PLATFORM UNDER ANY CAUSE OR ACTION WHATSOEVER OF ANY KIND IN ANY JURISDICTION, INCLUDING, WITHOUT LIMITATION, ACTIONS FOR BREACH OF WARRANTY, BREACH OF CONTRACT OR TORT (INCLUDING NEGLIGENCE) AND THAT NONE OF THE HUNGRY PANDA GAMES PARTIES SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING FOR LOSS OF PROFITS, GOODWILL OR DATA, IN ANY WAY WHATSOEVER ARISING OUT OF THE USE OF, OR INABILITY TO USE, OR PURCHASE OF, OR INABILITY TO PURCHASE, HPC. THE PURCHASER FURTHER SPECIFICALLY ACKNOWLEDGES THAT HUNGRY PANDA GAMES PARTIES ARE NOT LIABLE FOR THE CONDUCT OF THIRD PARTIES, INCLUDING OTHER PURCHASERS OF HPC, AND THAT THE RISK OF PURCHASING HPC RESTS ENTIRELY WITH THE PURCHASER. TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAWS, UNDER NO CIRCUMSTANCES WILL ANY OF THE HUNGRY PANDA GAMES PARTIES BE LIABLE TO ANY PURCHASER FOR MORE THAN THE AMOUNT THE PURCHASER MAY HAVE PAID TO HUNGRY PANDA GAMES FOR THE PURCHASE OF HPC. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR CERTAIN TYPES OF DAMAGES. THEREFORE, SOME OF THE ABOVE LIMITATIONS IN THIS SECTION AND ELSEWHERE IN THE TERMS MAY NOT APPLY TO A PURCHASER. IN PARTICULAR, NOTHING IN THESE TERMS SHALL AFFECT THE STATUTORY RIGHTS OF ANY PURCHASER

OR EXCLUDE INJURY ARISING FROM ANY WILFUL MISCONDUCT OR FRAUD OF HUNGRY PANDA GAMES.

19. Dispute Resolution

a) Hungry Panda Games and Purchaser (the “Parties”) agree to make good faith efforts to resolve any dispute, controversy or claim arising between them relating to this pre-sale and their respective rights and obligations hereunder arising under this Agreement (a “Dispute”).

b) If the Parties, or their designated representatives, are unable to resolve the Dispute within ten (10) business days after referral of the matter to them, the Parties will submit the Dispute for resolution pursuant to paragraph c. of this Section.

c) Except with respect to Disputes concerning (i) the right of either Party to apply to a court of competent jurisdiction for an interim or interlocutory injunction or other provisional remedy to preserve the status quo or prevent irreparable harm or (ii) any Disputes that may arise in connection with a breach of a Party’s obligations of confidentiality hereunder, if any Dispute is not resolved pursuant to paragraphs a. and b. above, the Parties will, acting reasonably, agree mutually on the forum for resolution of the Dispute by arbitration as set out in this Section.

d) After the completion of the procedures set forth in paragraph b. and agreement by the Parties to enter into binding arbitration in accordance with paragraph c. of this Section, either Party may within thirty (30) calendar days refer the Dispute to arbitration by serving written notice of its intention to arbitrate the Dispute to the other Party.

e) The arbitration will be conducted by a single arbitrator to be mutually agreed to by the Parties within three (3) business days following the date of the referral of the Dispute to arbitration.

20. Force Majeure



Hungry Panda Games is not liable for failure to perform solely caused by: • unavoidable casualty, • delays in delivery of materials, • embargoes, • government orders, • acts of civil or military authorities, • acts by common carriers, • emergency conditions (including weather conditions), or • any similar unforeseen event that renders performance commercially implausible. If an event of force majeure occurs, the party injured by the other's inability to perform may elect to suspend the Agreement, in whole or part, for the duration of the force majeure circumstances. The party experiencing the force majeure circumstances shall cooperate with and assist the injured party in all reasonable ways to minimize the impact of force majeure on the injured party.

#### 21. Complete Agreement

These Terms set forth the entire understanding between each Purchaser and Hungry Panda Games with respect to the purchase and sale of HPC. For facts relating to the sale and purchase, the Purchaser agrees to rely only on this document in determining purchase decisions and understands that this document governs the sale of HPC and supersedes any public statements about the initial sale made by third parties or by Hungry Panda Games or individuals associated with any Hungry Panda Games parties, past and present and during the initial sale. There are no warranties, representations, covenants, or agreements, express or implied, between the parties except those expressly set forth in this Agreement. This Agreement may only be amended by a written document duly executed by the parties.

#### 22. Severability

The Purchaser and Hungry Panda Games agree that if any portion of these Terms is found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms, which shall continue to be in full force and effect.

### 23. No Waiver

The failure of Hungry Panda Games to require or enforce strict performance by the Purchaser of any provision of these Terms or Hungry Panda Games 's failure to exercise any right under these agreements shall not be construed as a waiver or relinquishment of Hungry Panda Games 's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by Hungry Panda Games of any provision, condition, or requirement of these Terms shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set forth in this these Terms, no representations, statements, consents, waivers, or other acts or omissions by Hungry Panda Games shall be deemed a modification of these Terms nor be legally binding, unless documented in physical writing, hand signed by the Purchaser and a duly appointed officer, employee, or agent of Hungry Panda Games.

24. Updates to the Terms and Conditions of the HPC Initial Sale Hungry Panda Games reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms at any time during the sale by posting the amended Terms on the Hungry Panda Games website (<https://Hungry Panda Games.io>). Any Purchaser will be deemed to have accepted such changes by purchasing HPC. The Terms may not be otherwise amended except in a signed writing executed by both the Purchaser and Hungry Panda Games. For purposes of this agreement, "writing" does not include an e-mail message and a signature does not include an electronic signature. If at any point you do not agree to any portion of the then-current version of the Terms, you should not purchase HPC.

### 25. Cooperation with Legal Authorities

Hungry Panda Games will cooperate with all law enforcement enquiries, subpoenas, or requests provided they are fully supported and documented by the law in the relevant jurisdictions. Hungry Panda Games will endeavor to publish any legal enquiries upon receipt.

26. Further Information

For further information regarding the HPC sale, please contact  
[support@hpgeSports.com](mailto:support@hpgeSports.com)