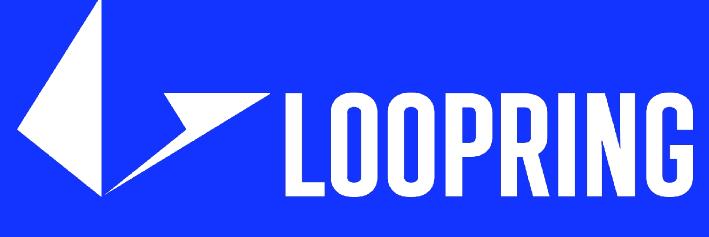


Loopring Technology Limited

2020/05/27



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Content

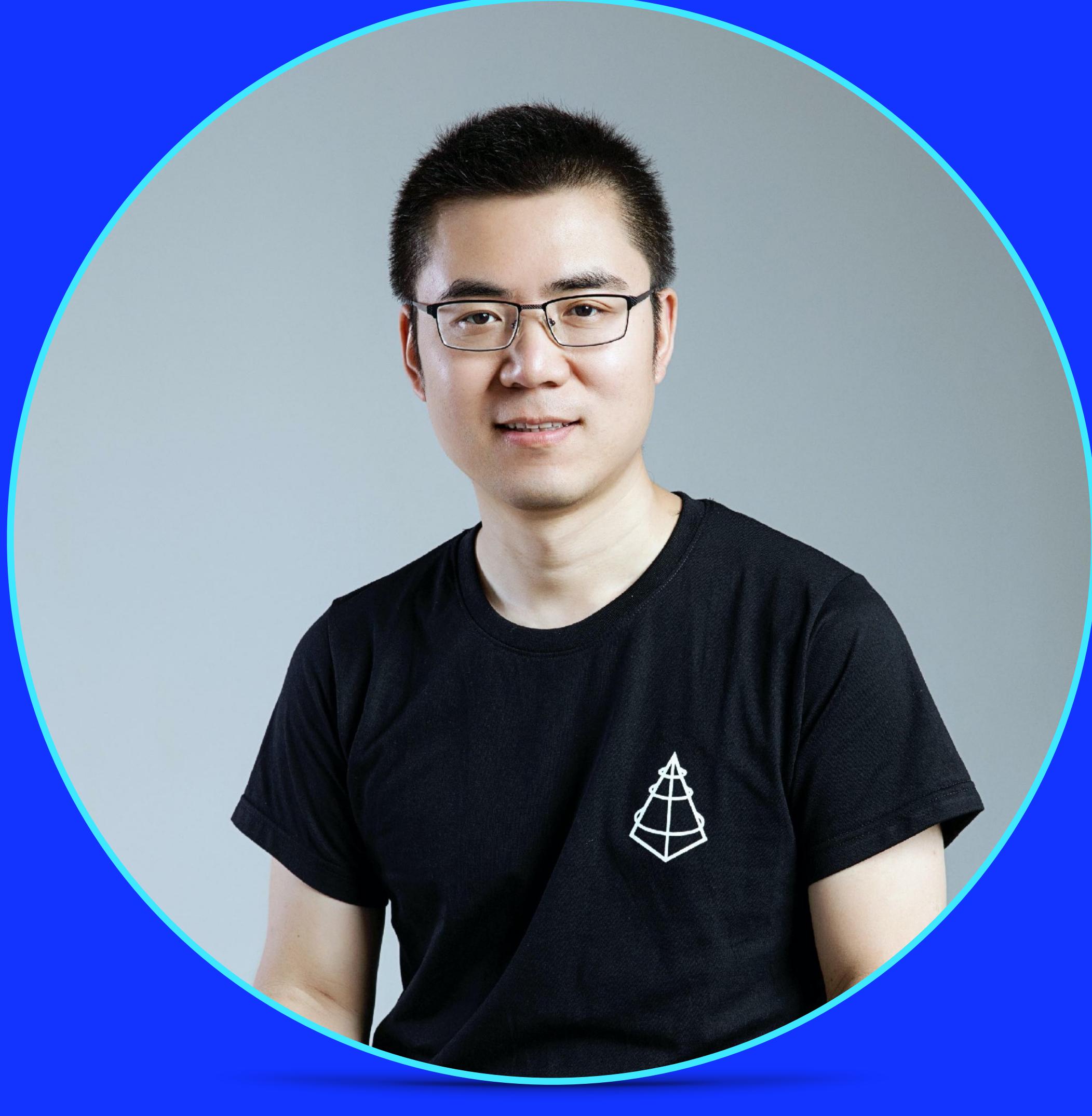
1. About Us
2. Vision
3. Products
4. Technologies
5. Profitability
6. Fund Raising



ABOUT US

Daniel Wang

/ Founder & CEO



Daniel used to work as a senior software engineer and tech-lead at Google Mountain View, a senior director of engineering at JD.com, and a senior director at Zhongan Insurance. He is also a cofounder of Hygene Inc. and a cofounder of Yunrang (Beijing) Information Technology Limited. He founded and operated Coinport, a cryptocurrency exchange.

Daniel's current focus include layer-2 scalability, DEX technology, and high-performance systems.

linkedin: <https://www.linkedin.com/in/dong77>

email: daniel@loopring.io

location: Shanghai, China

Jay Zhou

/ COO



Jay is a blockchain entrepreneur and angel investor.

He has extensive skills across online payment & financial operation with a particular focus on risk management and innovative solution. Prior to Jay's work in the cross-border payment at PayPal, he worked in a spectrum of different industry sectors including; Financial Service Operation at Ernst&Young and a member at Global Shapers Community.

Jay has been a columnist for a few Asian blockchain media and mentoring blockchain course at Stanford University.

email: jay@loopring.io

location: Shanghai, China

Brecht Devos

/ Chief Architect



Brecht Devos graduated from Ghent University with a master degree in software engineering. Before joining Loopring, Brecht used to work at Graphine, a small company that creates software used in video games and the VFX industry.

Brecht designed and implemented the latest Loopring protocol - Loopring 3.5, and is working on a new version with some major changes.

email: brecht@loopring.io
location: Ghent, Belgium

Steve Guo

/ CTO



Steve has more than 15 years of project experience in Android OS architecture, Mobile Internet, Blockchain, and Zero-knowledge Proof technology.

He has been enrolled by the Special Gifted Young Class of the University of Science and Technology of China and received a PhD in computer science from the same university. He served as an R&D lead of Intel and Marvel for many years. He founded PowerMo which was later acquired by Cheetah Mobile.

email: steve@loopring.io

location: Shanghai, China

Hoss Ma

/ Chief Scientist



Hoss graduated from Shanghai Jiao Tong University with a master in Computer Science, specializing in AI.

He used to work in Google as a software engineer, then in Travelzen as an Engineering Director; in Ant Financial as a Regional Tech Lead for the India site. He was in charge of the system which supported billions of users and processed millions of transactions per day.

email: hoss@loopring.io

location: Shanghai, China

Matthew Finestone

/ Business Director



Matthew graduated from McGill University with a BCom in Finance. He then went on to receive his CFA charter.

Before joining Loopring, Matthew worked at Casgrain & Company on the Institutional Fixed Income desk in sales & trading. He serves as a director at Canada's leading e-learning company, Wize.

email: matthew@loopring.io

location: Montreal, Canada

Team



We have 20 team members, including 3 operations and business staff, and 1 contractor. The rest are all engineers.

We have exceptional experience in smart contracts, high-performance server architecture, mobile app development, and zero-knowledge proof technology.

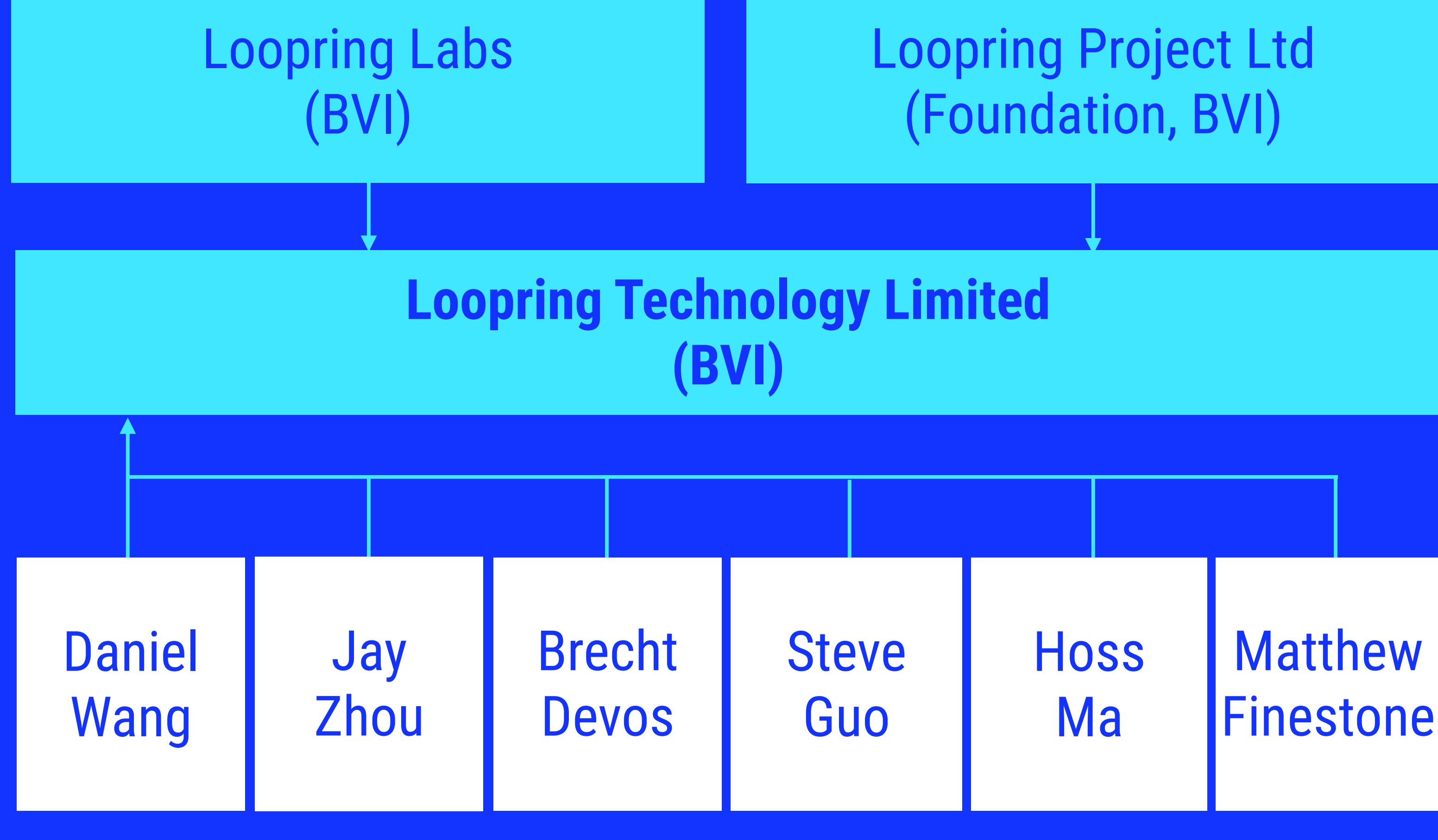
We have worked together for ~3 years, and have deployed and are operating the world's first and only zkRollup DEX in production, the Loopring Exchange: <https://loopring.io>

Company

Structure

Brecht Devos,
Matthew Finestone,
and other Engineers

Angel Investor



The entity for fund raising is a BVI-registered company called Loopring Technology Limited. Currently it has 6 direct shareholders, as shown in the diagram on the right.

More information are available for potential investors upon request:
exchange@loopring.io



VISION

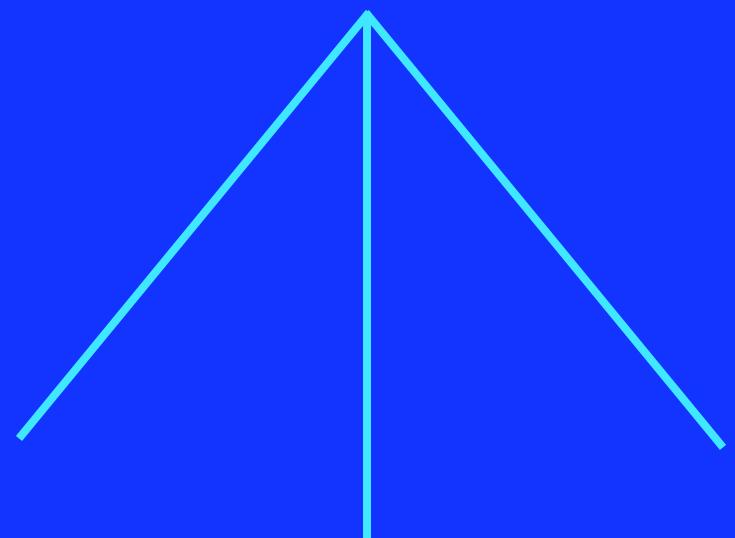
We Believe

- ▶ Digitization and the automation of financial functions accelerate the embrace of cryptocurrencies, tokens, and DeFi.
- ▶ Ethereum is becoming a global value settlement network.
- ▶ Layer-2 is an absolute necessity, and will soon power dapps to support tens of millions of users.
- ▶ Mobile user experience is critical for blockchain's massive adoption.



Our Objective

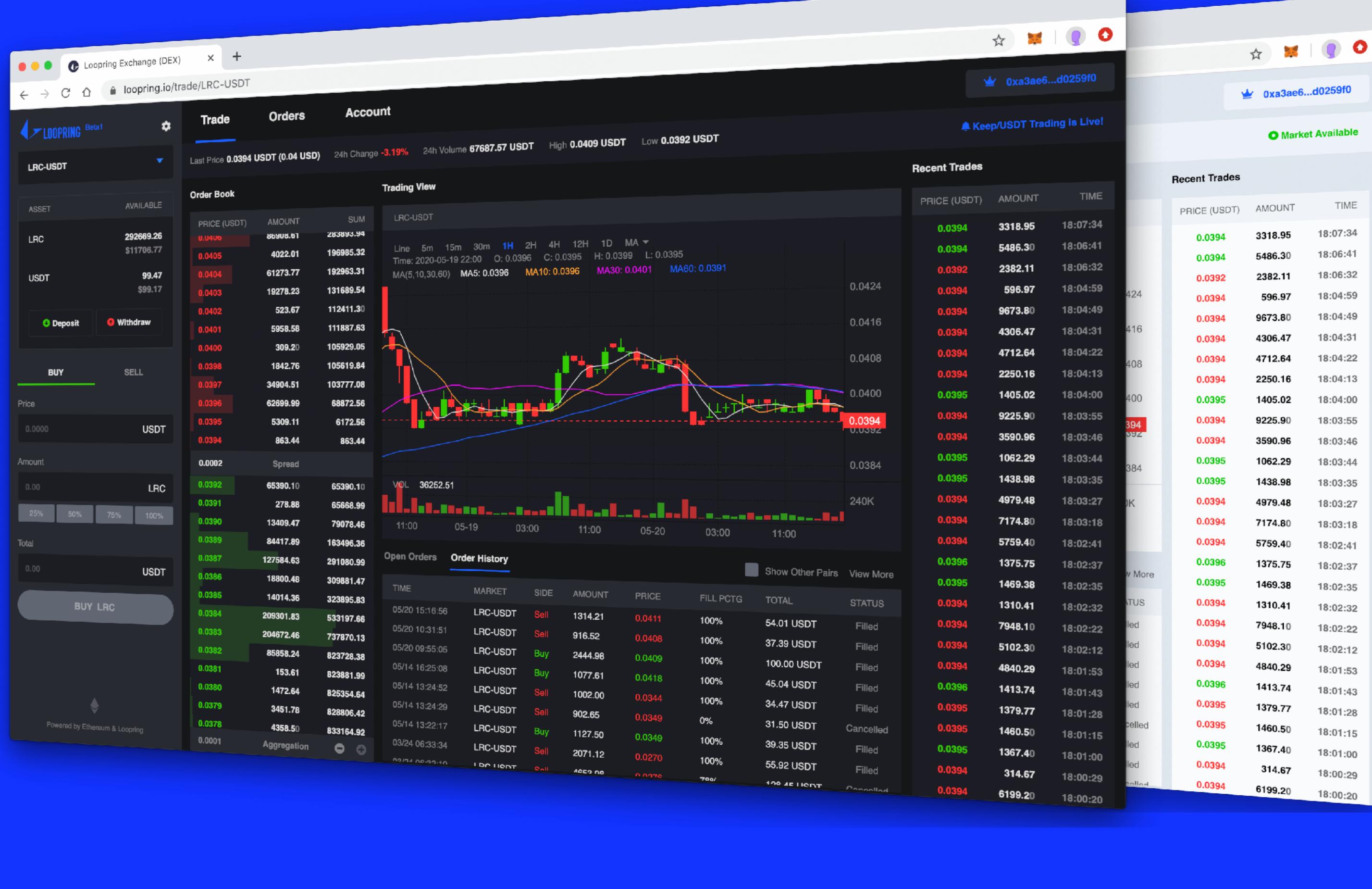
Becoming the **gateway** of choice for **decentralized finance** by providing the best user experience and state-of-the-art layer-2 scaling technologies.





PRODUCTS

1. Loopring Exchange



- ▶ Supports ERC20 spot trading
- ▶ As secure as Ethereum (non-custodial)
- ▶ As anonymous as Ethereum
- ▶ No brain-passwords

Our exchange is LIVE since 2020/03:

<https://loopring.io>

We settled ~1 million trades since launch, way more than any other DEXs over the same period, and paid an order of magnitude less in settlement (gas) fees.

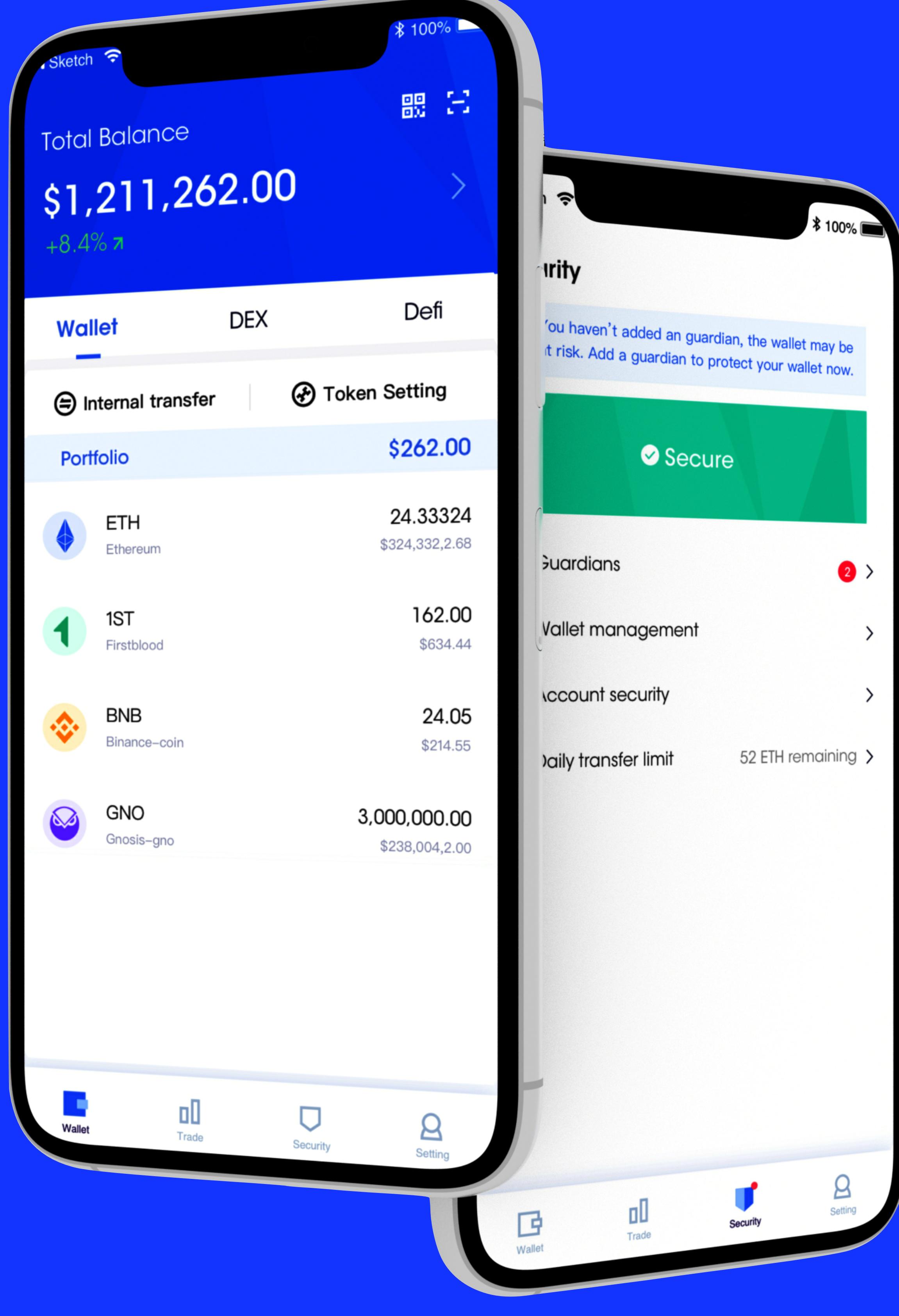
2. Relayer-as-a-Service (**RaaS**)

- ▶ First-ever zkRollup layer2 settlement service in the cloud for DEXs and Payment Processing
- ▶ Current throughput: 200 trades/second
- ▶ Low settlement cost: \$150/million trades
- ▶ Serving [WeDEX.io](#)



3. Smart Wallet **Mobile App**

- ▶ For Ethereum with layer-1 and layer-2 DeFi/dApp integrations
- ▶ Focus on the Chinese market
- ▶ See more slides for top features



Loopring Wallet is our focus and priority.



Loopring Wallet Mobile App

Top Features



Private key/mnemonic phrase management?

Not any more!



What are private keys?
What are mnemonic phrases?
What are paper wallets?
How am I supposed to keep copies of these sensitive information?



We no longer require users to learn these concepts and terms. They only need to know who they can trust and how much they can trust them in real world – a trust-based network of guardians will help them to recover their wallets easily with a majority approval, aka social recovery.



Loopring Wallet Mobile App

Top Features



Say goodbye to Ethereum addresses?
Use ENS domain names!



“Alice, can you tell me your Ethereum address again?

“Bob, can you confirm 0x244c270716ff9...5551f702d703 is your address please?



Loopring Wallet gives each user a unique ENS subdomain to represent his/her addresses, such as “alice.loopring.ens” and “bob.loopring.ens”. Users will rarely use addresses directly on our app. The experience is superb to the best mobile banking apps.

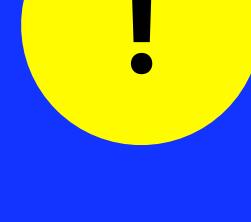


Loopring Wallet Mobile App

Top Features



**Worried about personal data leakage?
We collect the minimum.**



Many platforms know too much about their users, gender, names, IDs, addresses, bank accounts, income, jobs, ...



For each user, we only connect an email address or a phone number to prevent sybil attack. All users are anonymous to us and to each other. We believe anonymity is a basic human rights and a critical factor for personal and asset safety.



Loopring Wallet Mobile App

Top Features



Daily Quota

!

How can the Loopring Wallet prevent me from mistakenly sending assets to a malicious user or application?

What if my wallet is stolen and the bad guy tries to transfer all my assets away?



Each user will have a customizable daily quota. If your daily spending exceeds the quota, you'll have to ask one of your guardians to approve your transaction. The daily quota is your safe-net.

You can whitelist wallets that you have verified and trust, so they are not subject to the daily quota.



Loopring Wallet Mobile App

Top Features



What if the rightful wallet owner passed away?

We offer built-in Inheritance



Most people don't have a plan for such emergency situations. They don't share their DeFi and/or exchange accounts with their families. The worst case is to lose everything just because their families don't know the crypto-assets actually exist.



The wallet owner has the option to set up an inheritor who will automatically gain control of the wallet after a designated period starting from the latest owner activity. As long as the owner is active, he/she will maintain the ownership.

In the near future, more complicated rule-based inheritance will also be available.



Loopring Wallet Mobile App

Top Features



**How can I make money using
your app?**

**Sub-Accounts & Seeming-less
DeFi integrations**



DeFi products are still designed for pro-users, they introduced even more financial terms.



We abstract many DeFi products as sub-accounts with fix or variable interest rates. Investing in DeFi are as easy as moving funds between different sub-accounts.

We integrated Loopring Exchange (loopring.io) into the app as a sub-account. Trading on Loopring has an even better experience than most centralized exchanges.



Loopring Wallet **Mobile App**

Top Features



Can I send tokens easily using your wallet?

Definitely, Faster and Cheaper!



Sending Ether and tokens on Ethereum mainnet (layer-1) has been becoming slower and more expensive. This trend is nonreversible and ETH2 is still years away.

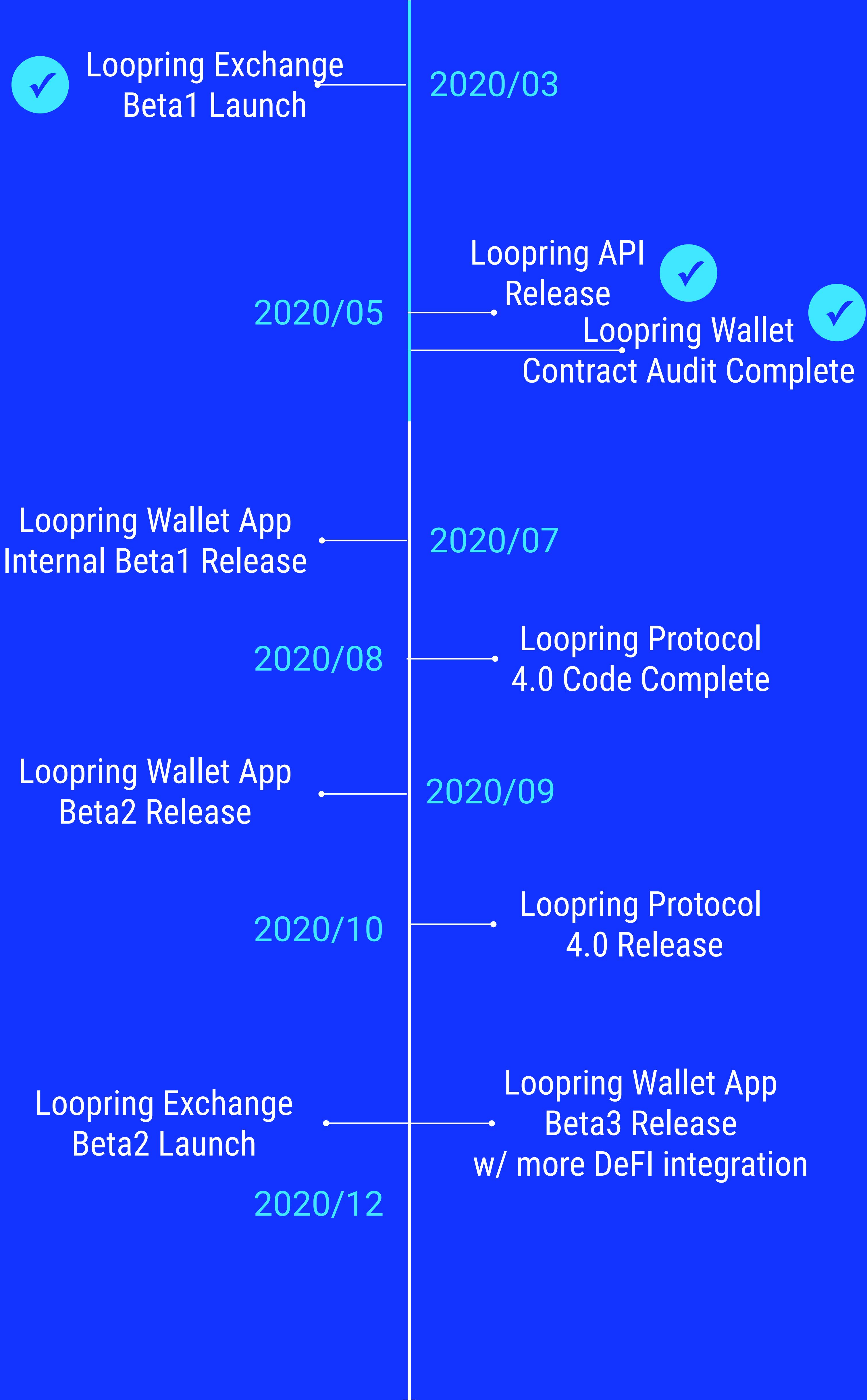


Transfers and payments have immediate apparent finality. Our users never have to wait for more than a second. The fees? Close to zero.

Using Loopring Wallet app, you'll never have to worry about Ethereum network congestion.

Thanks to zkRollup and the Loopring protocol.

2020 R&D Roadmap





TECHNOLOGIES



Loopring Protocol

Compared to Layer-1 DEX solutions,
Loopring offers 1000X throughput and reduces
settlement cost by 800X, without tradeoff in security.

100%	= 1
Open-sourced	As secure as Ethereum
2025	\$150
Trades per second	cost / million trades

VISA throughput: a sustained 2000 TPS

For more information regarding the Loopring protocol,
please visit <http://loopring.org>

Community Endorsement

Loopring is the world's first zkRollup layer-2 scaling protocol ever. Loopring is still the only zkRollup DEX protocol and exchange platform in production as of 2020/05.



vitalik.eth ✅
@VitalikButerin

Things Ethereum has in 2020 that it did not in 2017:

- * Uniswap
- * [Tornado.cash](#)
- * Status
- * MakerDAO
- * ZK Rollups (eg. Loopring), >2k TPS capacity
- * PoS testnets
- * Uncle rates < 10% with 10m gas blocks
- * Gitcoin grants



vitalik.eth ✅
@VitalikButerin

Decentralization is not necessarily anti-regulator. Building your application in a way that does not let you steal or cheat (eg. non-custodial exchanges like [@StarkWareLtd](#) [@loopringorg](#)) reduces risks, which is something many regulators *want*.



vitalik.eth ✅
@VitalikButerin

Replies to [@USD4BTC](#)

Rollups exist and are on mainnet.

[loopring.io](#)



ChainLinkGod.eth
@ChainLinkGod

Replies to [@paul_btc](#)

[@loopringorg](#) offers 2025 TPS for DEXs using their protocol which leverages zkRollups so it has the same asset security as Ethereum itself

LOOPRING TECHNOLOGIES



vitalik.eth ✅
@VitalikButerin

Rollups (both the ZK and optimistic family) exist and continue to make great progress. While sharding is still coming along fast, we do NOT depend on sharding to achieve 1000+ on-chain TPS.

And in eth2, the scaling gains of sharding and rollups ***multiply***.



Alex G
@gluk64

Congrats [@loopringorg](#) team! Excited to see the first zkRollup going to production.

Meanwhile, [@the_matter_labs](#) is working on getting the newer proof systems (universal/transparent setup) ready for live deployment.



vitalik.eth ✅
@VitalikButerin

For the last week ethereum tx fee revenue has exceeded most estimates of what PoS validator rewards will be.

Rollups+sharding are coming ([@loopringorg](#) zk rollup already on mainnet!) to increase capacity, but even today this is an important milestone for economic sustainability.



Anthony Sassano | sassal.eth
@sassal0x

7/ Yes, it really sucks that the gas prices are currently high (especially when it's caused by scams/ponzis) but it's good to remember that it's temporary.

There are smart people working on scaling solutions every day with some already live ([@loopringorg](#) & [@synthetix_io](#) demo).

LOOPRING TECHNOLOGIES



Ali Atiia
@aliatiia_

First ZK-Rollup L2 in the wild. dApp-specific ZKR interesting because: (1) instant L2 confirmation, good UX (2) near instant L1-grade irreversible finality = time to generate validity proof by ZKR operator + time to getting mined on L1.

Done and done.



DeFi Dad - defidad.eth
@DeFi_Dad

Replies to [@DeFi_Dad](#) @craiglashmet and 5 others

However, for trading with margin, I use:

↗️ [@dydxprotocol](#)
↗️ [@ddexio2018](#)

For lightning fast trades, the feel of Binance or CB Pro, I prefer [@loopringorg](#).

9:44 PM · Apr 4, 2020 · Twitter for iPhone

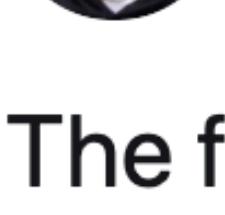


DeFi Dad - defidad.eth
@DeFi_Dad

Playing with [@loopringorg](#) today! So what is it?

- ⌚ A new non-custodial DEX on [#Ethereum](#)
- ⌚ No ID or KYC
- ⌚ Super high throughput (claims 2025 TPS)
- ⌚ Made possible using a construction called zkRollups

Here's a few quick tips/tricks if you try it out!



KAMESCG.ETH 🦠
@KamesCG

The future is here.

[@loopringorg](#) is a game changer.

Check it out. Seriously.

Decentralized exchanges will never be the same again.

So excited for 2020. Amazing things happen you build great products on top of complex protocols.

zkSNARK Prover Optimizations

We optimized the groth16 prover in libsnark/ethsnarks and reduced Loopring's total settlement cost to \$0.000124 per trade or \$124 per 1,000,000 trades*. The prover cost is now just \$0.000042 per trade or \$42 per 1,000,000 trades, a 15x improvement compared to our previous proving costs.

With our optimization, consumer level hardware (\$1000) can prove 20 transfers/second or 10 trades/second.



* Assuming ETH price is \$220 and gas price is 1GWei. For more information, please visit <https://medium.com/loopring-protocol/zksnark-prover-optimizations-3e9a3e5578c0>



This means
Loopring can
achieve Visa's 2000
TPS throughput
today by

- ▶ Investing \$100,000 in hardware cost for zkSNARK prover.
- ▶ Bidding 50% of today's total Ethereum capacity.

Recent Media Coverage

Loopring has received very positive feedback from the Ethereum community and has been covered by several blockchain media.



- ▶ <https://epicenter.tv/episodes/340>
- ▶ <https://defipulse.com/blog/defi-dive-loopring/>
- ▶ <https://www.youtube.com/watch?v=edZPUeoCFcK>
- ▶ <https://thedefiant.substack.com/p/decentralized-money-shouldnt-be-traded-f6a>
- ▶ <https://mp.weixin.qq.com/s/TUQNTzeP0Gi3LK3NtdSbHQ>



PROFITABILITY

Trading Fees and Protocol Fees

For every trade, the Loopring protocol charges the taker order a 0.06% fee as the protocol fee. Those who staked LRC will receive the protocol fees proportionally. If we stake $\frac{2}{3}$ of our LRC holding, and assume 40% of LRC total supply are staked by holders, we will receive $25\% = 15\% * \frac{2}{3} / 40\%$ of all the protocol fees contributed by all Loopring-powered exchanges.

In addition, our exchange also charges taker orders additional 0.04% as trading fees.

What if we become 1% of
Binance?

Binance's reported spot trading volume is roughly \$7.5B per day. If our daily spot trading volume reaches 1% of Binance, our yearly fee revenue will be:

$$(\$7.5B * 0.06\% * 10/40 + \$7.5B * 0.04\%) * 365 * 1\% =$$

\$15M

Layer-2 Transfer Fees

According to [Messari](#), starting from April 2020, Ethereum has transferred value over [\\$1.5B dollars](#) on a daily basis, contributed mostly by USD stablecoins such as USDT, TUSD, and USDC.

On the other hand, Ethereum's gas price has been rising and is expected to be even higher. Layer-1 transfers are already slow and expensive, especially for micro payments.

32

FAST < 2m

\$0.132 / Transfer**28**

STANDARD < 5m

\$0.116 / Transfer**26**

SAFE LOW < 30m

\$0.108 / Transfer

Ethereum's gas price on 05/22/2020

<https://ethgasstation.info>

Loopring's solution costs only \$50-75 per million transfers, a 1500X reduction.

We believe a steady revenue source from transfer/payment processing fees is certain.

Relayer as a Service (RaaS)

Loopring's relayer is close-sourced, proprietary software. We host cloud-based relayer cluster to provide backend service to DEX clients.

We have been serving WeDEX.io since March.

We charge clients the following 3 types of fees:

#1 Retainer Fee

A fix amount of fee paid on a monthly basis, this is regardless of the actual trading volume.

#2 Trading Fee Share

We take a percentage of our client's entire trading fees.

#3 Special Handling Fees

We also charge fees for special technical supports, such as DEX upgrade, shutdown processing.

Deposit Interest Sharing

Loopring does not take custody of any user assets, but provides an option to manage user deposits in a decentralized & trust-less way.

We plan to integrate with layer-1 DeFi apps to earn interest for users. We'll get a percentage of the interest earned in return.*

Assume an annual return of merely 1% and we take 25% as fee, our annual Deposit Interest earnings will be *

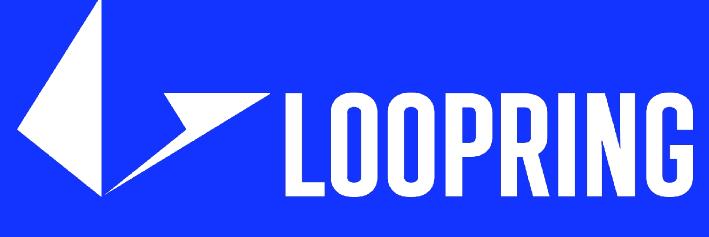
$0.25\% * \text{DEPOSITS}$

Note that we may have to provide certain capital to offer some type of insurance for DeFi integrations. DeFi apps are not risk free.



and More ...

When our wallet acquired a large user base and built an irreplaceable trust-based guardian network, only the sky can be the limit!



FUND RAISING

Important Patents

<small>PTO/AIA/14 (11-15) Approved for use through 04/30/2017. OMB 0651-0032 U.S. Patent and Trademark Office; U.S. DEPARTMENT OF COMMERCE</small>																																			
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Secrecy Order 37 CFR 5.2:																																			
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<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">Inventor</td> <td style="width: 10%;">1</td> <td style="width: 10%; text-align: right;"><input type="button" value="Remove"/></td> </tr> <tr> <td colspan="3">Legal Name</td> </tr> <tr> <td>Prefix</td> <td>Given Name</td> <td>Middle Name</td> </tr> <tr> <td><input type="button" value="▼"/></td> <td>Dong</td> <td></td> </tr> <tr> <td>Family Name</td> <td></td> <td>Suffix</td> </tr> <tr> <td></td> <td></td> <td><input type="button" value="▼"/></td> </tr> <tr> <td colspan="3" style="text-align: center;">Residence Information (Select One)</td> </tr> <tr> <td colspan="3" style="text-align: center;"> <input checked="" type="radio"/> US Residency <input type="radio"/> Non US Residency <input type="radio"/> Active US Military Service </td> </tr> <tr> <td>City</td> <td>Fremont</td> <td>State/Province</td> <td>CA</td> </tr> <tr> <td colspan="2">Country of Residence</td> <td colspan="2">US</td> </tr> </table>				Inventor	1	<input type="button" value="Remove"/>	Legal Name			Prefix	Given Name	Middle Name	<input type="button" value="▼"/>	Dong		Family Name		Suffix			<input type="button" value="▼"/>	Residence Information (Select One)			<input checked="" type="radio"/> US Residency <input type="radio"/> Non US Residency <input type="radio"/> Active US Military Service			City	Fremont	State/Province	CA	Country of Residence		US	
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EFS Web 2.2.12
 EFS Web 5.5.5

Ring Matching

LRP-8001US01, pending
 Ring-style order matching will discover better trading prices and reduce price slippage.

PTO/AIA/14 (11-15)
Approved for use through 04/30/2017. OMB 0651-0032
U.S. Patent and Trademark Office; U.S. DEPARTMENT OF COMMERCE

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Application Data Sheet 37 CFR 1.76		Attorney Docket Number	LRP-8002US01	
		Application Number		
Title of Invention	METHODS FOR PREVENTING FRONT RUNNING IN DIGITAL ASSET TRANSACTIONS			
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Secrecy Order 37 CFR 5.2:

Portions or all of the application associated with this Application Data Sheet may fall under a Secrecy Order pursuant to 37 CFR 5.2 (Paper filers only. Applications that fall under Secrecy Order may not be filed electronically.)

Inventor Information:

Inventor	1	<input type="button" value="Remove"/>			
Legal Name					
Prefix	Given Name	Middle Name	Family Name	Suffix	
<input type="button" value="▼"/>	Dong		Wang	<input type="button" value="▼"/>	
Residence Information (Select One) <input checked="" type="radio"/> US Residency <input type="radio"/> Non US Residency <input type="radio"/> Active US Military Service					
City	Fremont	State/Province	CA	Country of Residence	US
Mailing Address of Inventor:					
Address 1	1081 Kachina Ct				
Address 2					
City	Fremont	State/Province	US		
Postal Code	94539	Country	i		
All Inventors Must Be Listed - Additional Inventor Information blocks may be generated within this form by selecting the Add button. <input type="button" value="Add"/>					

Correspondence Information:

Enter either Customer Number or complete the Correspondence Information section below. For further information see 37 CFR 1.33(a).	
<input type="checkbox"/> An Address is being provided for the correspondence information of this application.	
Customer Number	134605
Email Address	<input type="button" value="Add Email"/> <input type="button" value="Remove Email"/>

Application Information:

Title of the Invention	METHODS FOR PREVENTING FRONT RUNNING IN DIGITAL ASSET TRANSACTIONS		
Attorney Docket Number	LRP-8002US01	Small Entity Status Claimed	<input checked="" type="checkbox"/>
Application Type	Provisional		
Subject Matter	Utility		
Total Number of Drawing Sheets (if any)	3	Suggested Figure for Publication (if any)	

EFS Web 2.2.12

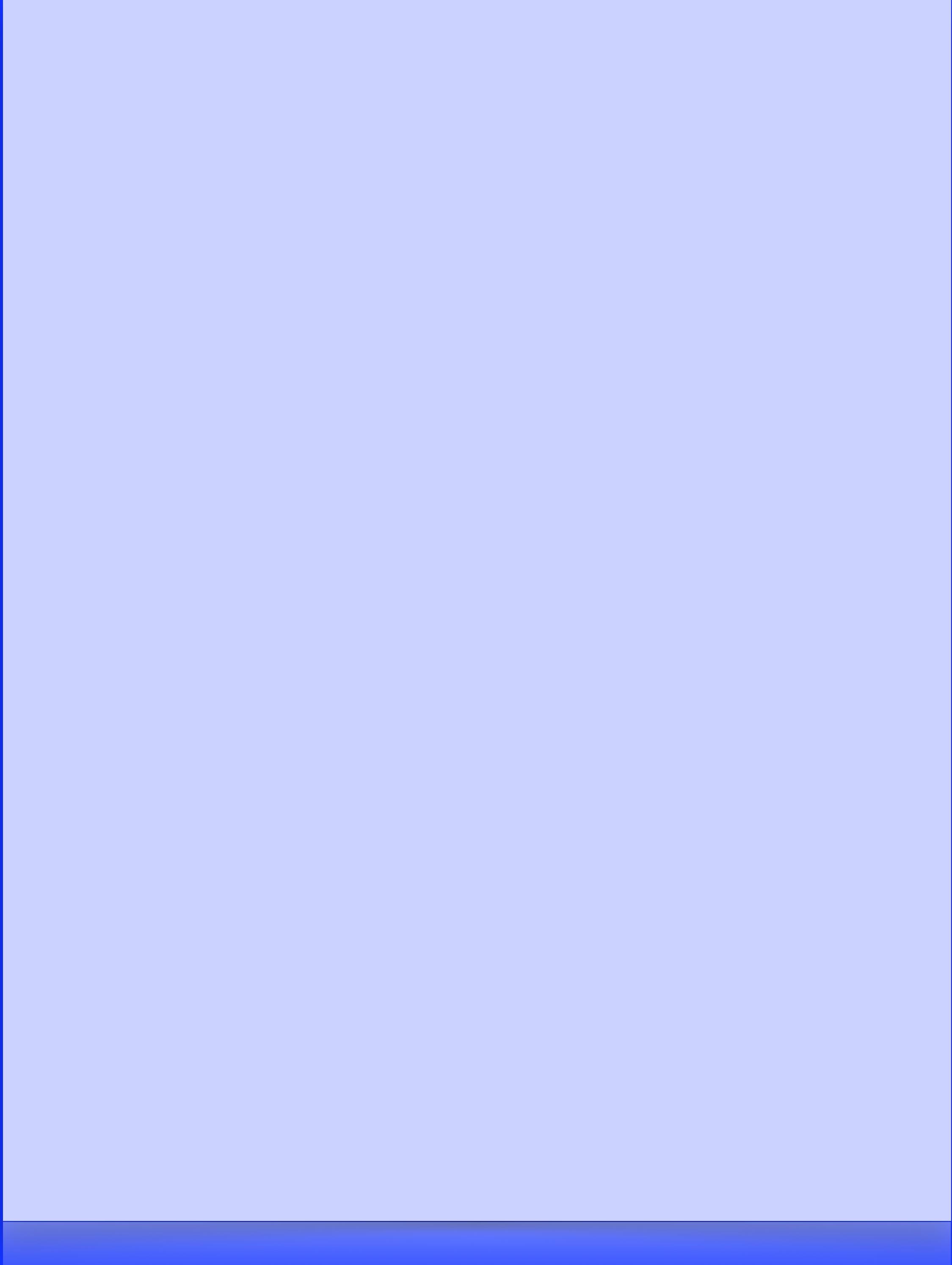
EFS Web 5.5.4

Local Model of Pending Issues (in 80A)

Confidentiality Request (in 80A)

Dual Authoring

LRP-8002US01, pending
A powerful way to prevent front-running in DEX.



Merkel-Tree Concurrent Update

To be filed.
A system design to allow concurrent update to a single
Merkel-tree for relayer scalability.

We hold 200 Million LRC Token

15% of total LRC supply
= 8 Million USD
(2020/05/15)



These LRC are company assets and will not be immediately distributed to investors upon investment.

The liquidation and/or distribution will be based on future plans approved by the board.

Valuation and Target

Pre-money
\$27.5M

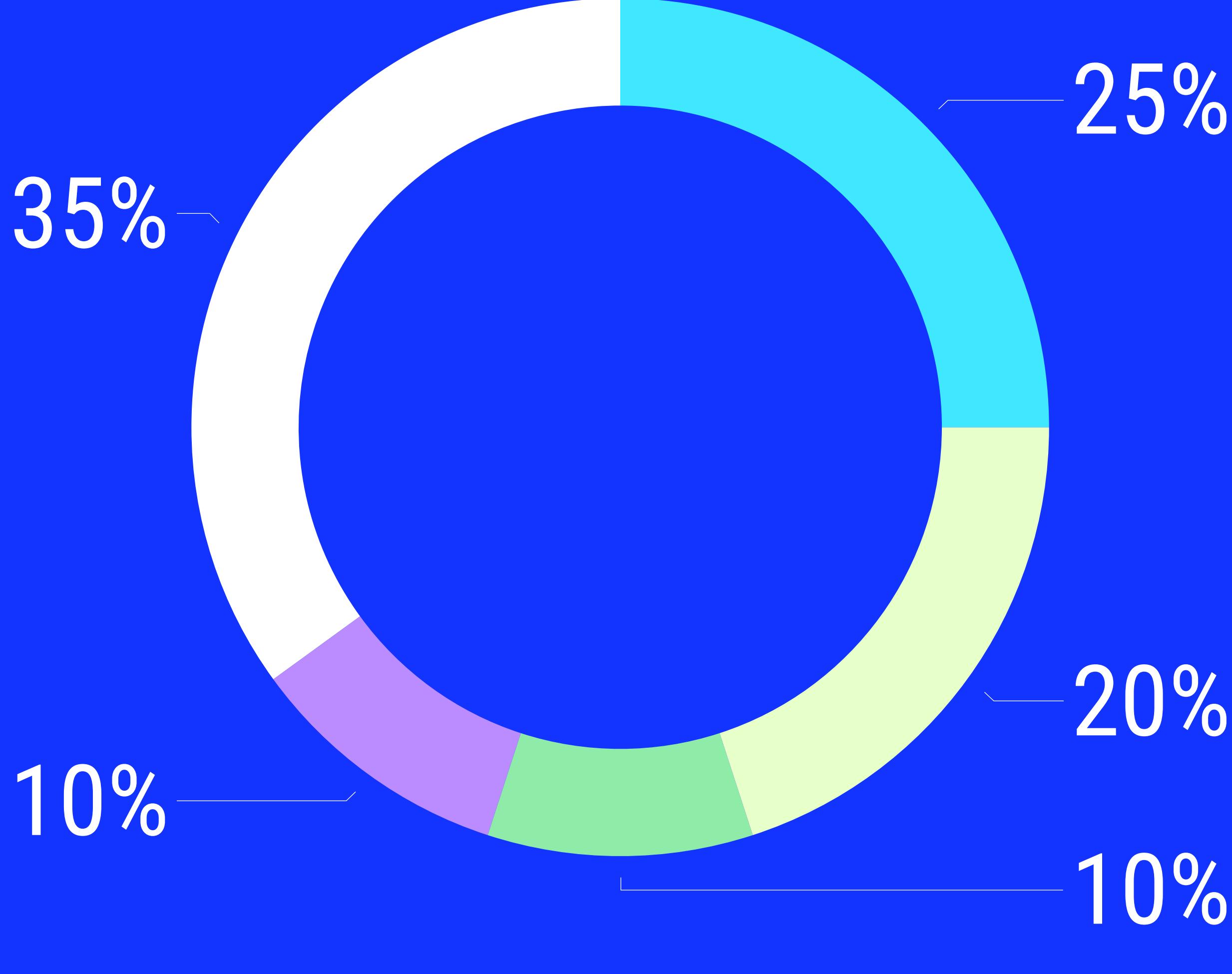
Raise up to
\$5M (15.38%)



We accept USD, USD stablecoins, BTC, ETH, and LRC.

We will NOT issue tokens!
This is NOT a token sale!
This is NOT an ICO!

Planned Spendings



- Marketing & User Acquisition
- Operation
- DEX Liquidity
- Security & Compliance
- R&D / Products



Thank you!

Loopring Technology Limited
exchange@loopring.io