

# **OneChain White Paper**

## **V1.0.0**



**ONE FOR EVERYONE**

**ONE FOR YOU**



**WWW.ONECHAIN.ONE**

**ONECHAIN FOUNDATION(Singapore)**

**ONECHAIN 基金会（新加坡）**

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# 01 BACKGROUND

In 2009, Satoshi Nakamoto's invention of bitcoin started a new era of digital assets. The core value of this is that everyone has complete freedom of control over wealth and information. This is a civilians movement. However, there are still many problems to be solved in order to popularize this technology, mainly in the aspects of wallet ease-of-use, privacy of communication, trading performance and safety.

Based on the blockchain technology, this project will develop mobile apps with integrated universal wallet, lightning transfer, blockchain exchange and P2P chat, giving priority to Android and iOS. ONE will greatly reduce the threshold for the use of digital assets and accelerate the popularization of digital assets.

**Features:** Super Wallet, Thunder Transfer, Decentralized Exchange, Decentralized Chat.

**Technology:** iOS / Android native app based on high performance graphene / bitshares / EOS technology

**Mission:** make people truly own digital currency, easy to use digital currency.



# 02 VALUE MODEL

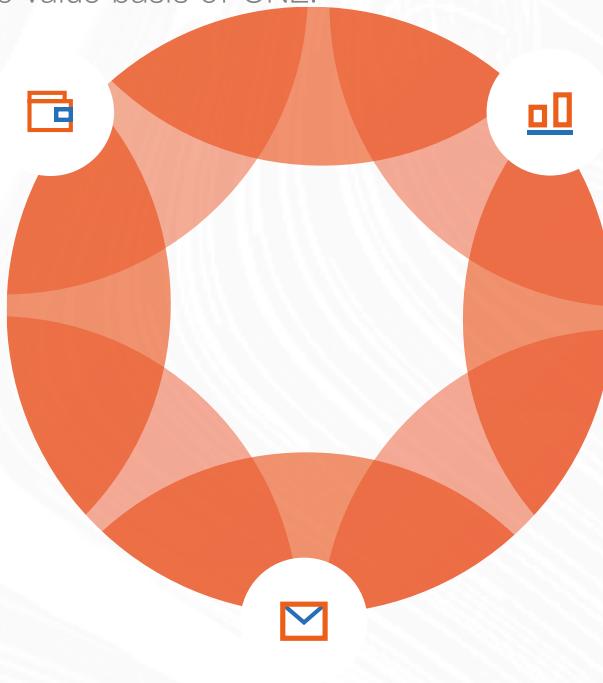
From consumer end to business end

Why is ONE worth holding? How will ONE achieve value?

## — Consumer end

Super Wallet, Thunder Transfer, Decentralized Exchange, Decentralized Chat are the basic features, the user will be the value basis of ONE.

**Based on wallet**  
Payments related services will be developed. Let digital assets really use up, Similar to Alipay



- Based on the transaction  
Each trading system will receive a certain transaction fee, similar to Poloniex

### Based on chat

Will be the sale of a small seal , buy ONEGOOD , ONEBAD assets and digital gifts ( Such as personalized expressions , valuable articles etc, to generate value.) Special support for small bimonthly charges like wechat Inc.

ONE will support almost all valuable, innovative digital assets and ONE will grow with digital assets. It will be an integral part of the digital currency industry.

How can we offer services for business customers?

## — Business end

While developing the consumer end users, OneChain will vigorously develop the business end users. There will be an independent team affiliated with the OneChain Foundation who provides technical support for existing enterprises through the OneChain Enterprise Open Platform, reducing the threshold of blockchain industry for conventional Fintech companies.

# 03 FEATURES

## Super Wallet

At present, there are more than a thousand kinds of digital assets, and they are still in a state of explosive growth, so that users are overwhelmed. The existing wallets can be divided into the following categories: wallet (PC version), web wallet, mobile App wallet, hardware wallet and offchain wallet. More often than not, official wallets need to synchronize a large amount of blockchain data, which can take a long time to complete and require a large amount of storage space with most of the data unrelated to a particular user.

- **Wallet (PC version):**

That is, computer PC wallets. At present, the PC wallets that are mostly provided by various currencies are powerful but need to synchronize a large amount of blockchain data and require certain technologies. Therefore, it is inconvenient for general users.

- **Web wallet:**

Such as blockchain.info, the relative ease of use, but poor experience on mobile devices.

- **App wallet:**

Mostly SPV wallet, Bither, Coinomi, Jaxx, Imtoken as the representative. The experience is good but there is still much room for improvement

- **Hardware wallet:**

Proprietary equipment, safe enough, need to pay to buy, it is not convenient to carry.

- **Off chain wallet:**

That is, various account services wallet, such as the current exchange can be counted as off chain wallet, its security and use of many restrictions is the biggest problem. It is also contrary to the concept of autonomous control of private keys advocated by bitcoin.

**As a result, we will develop a unified mobile app wallet that supports mainstream digital assets a user-friendly, fully private key user control based on efficient native code developed for Android and iOS mobile devices.**

## Compared with the existing wallets, it is as follows

Wallet classification	Platform	Representative	Language	Multi-currency	Safety	Ease of use	Free to use	Performance	Total score
Wallets	PC	Bitcoin Core	C/C++	Single currency	5	2	5	5	17
Web wallet	PC	Blockchain.info	JavaScript	Single currency	3	3	3	3	12
App wallet	Mobile devices	Bither Cointomi Imtoken	Java or JavaScript	Single currency or more	4	4	4	4	16
Hardware wallet	Proprietary equipment	Ledger	C/C++	Single currency or fewer currencies	4	3	3	4	14
OffChain wallet	PC Mobile devices	Huobi Okcoin Poloniex	Java, ObjC or JavaScript	Single currency or fewer currencies	2	4	2	4	12
ONE wallet	Mobile devices		C/C++ Java and ObjC	Almost all currencies	4	5	4	4	17



## Thunder Transfer

In order to improve the ability to pay for digital currencies, various lightning transfer schemes have been proposed but are not yet mature. ONE is based on high-performance graphene technology and will provide fast, high-performance transfer solutions for all digital assets. complete in just 5 seconds.

## Decentralized Chat

Value flow and communication are accompanied by each other. The current mainstream chat software experience has been very good, but with the increasing prominence of security and privacy issues, blockchain-based communication tools are imperative. In addition, the reputational system is easy to forge and is in great need of improvement.

### Its core functions are as follows:

- **Safety:**

encryption of end-to-end public and private key information, secure and reliable, greatly improving security over other chat apps.

- **Small private circle:**

The small private circle is based on graphene/EOS technology. The social media supports chargeable small private circle to make the valuable content to generate returns.

- **Powerful:**

It supports text, emotions, audio, pictures, etc. It also supports small private circle, facilitate the transfer of mainstream digital currencies.

- **Reputation system:**

Based on the blockchain, it can not be tampered with, this is a genuine and reliable system.

- **Digital gift:**

In addition to the basic chat, it will also build up an interesting digital gift market to make the chatting more interest, more fun.

- **Globalization:**

Based on the global decentralized structure, it builds a global decentralized real-time communication system with high performance and high usability.

- **Blacklist:**

The people you don't want to see will disappear forever.

# 04 SYSTEM STRUCTURE

## Distributed network

Based on the P2P network structure of various digital currencies, the entire system adopts a distributed network structure, and the number of nodes deployed in data center. Data centers around the world can be increased or decreased dynamically. This can both increase the data center by the system to increase processing power, but can also improve the stability of the entire service.

Its structure is as follows:



Figure 1: Data Center Structure

## Service cluster:

Services within a single data center service through the cluster . At present , various blockchain databases have a very serious performance bottleneck problem . To solve this problem , the blockchain data is stored in a NOSQL database such as Mongoddb through a dump service . In this way , the external service can be greatly improved using the system through the cluster processing power . This extemal service node and digital currency wallet node separately both to ensure the stability of digital currency nodes , but also greatly improve the system's processing power

## For each data center, the system includes five cluster services:

- SPV wallet services cluster:

it is responsible for interacting with nodes of various digital currencies.

- Blockchain data services cluster:

it is responsible for a variety of digital currency blockchain data exchange.

- OneChain node services cluster:

it is responsible for interacting with OneChain's P2P network.

- WebSocket quotes service cluster:

it is responsible for providing real-time quotes and quotes for all digital assets.

- Data storage services cluster:

it is responsible for storing the entire system temporarily which can not be stored using blockchain data, such as avatars.

## The detailed structure is as follows:

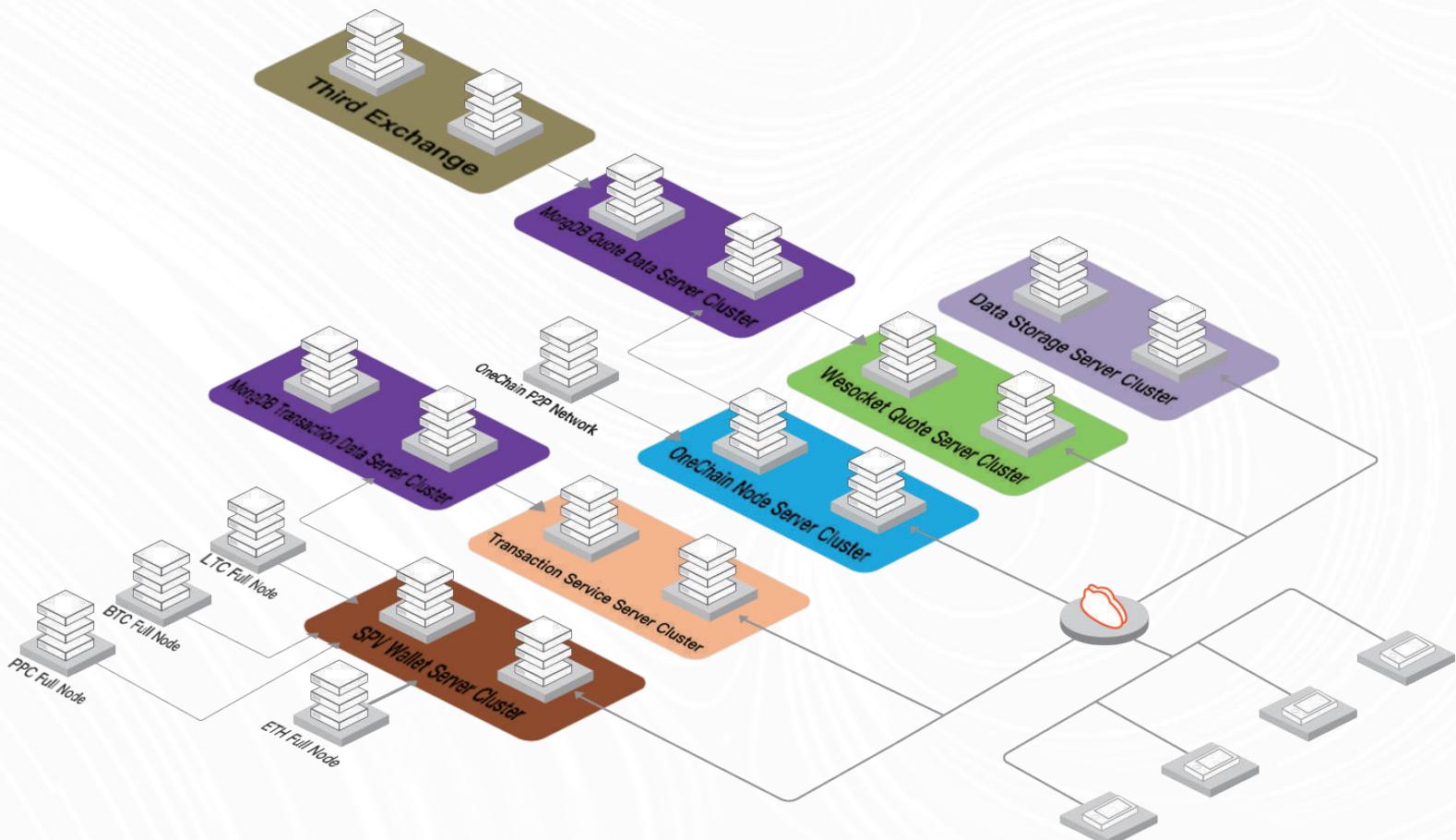


Figure 1: Data center service structure

## App multi-point access

In order to ensure high availability of services, each mobile App will be connected to more than three data centers.

### The benefits are as follows:

- **Speed:**

Nodes are distributed across the world, the system will choose the nearest and fastest node to access, reducing the delay time.

- **Safety:**

When a node is offline due to maintenance of abnormal service, the system still works without being affected.

- **Reliable:**

The verification goes through various nodes at the same time, this can also improve the reliability of data validation.

### The structure is as follows:

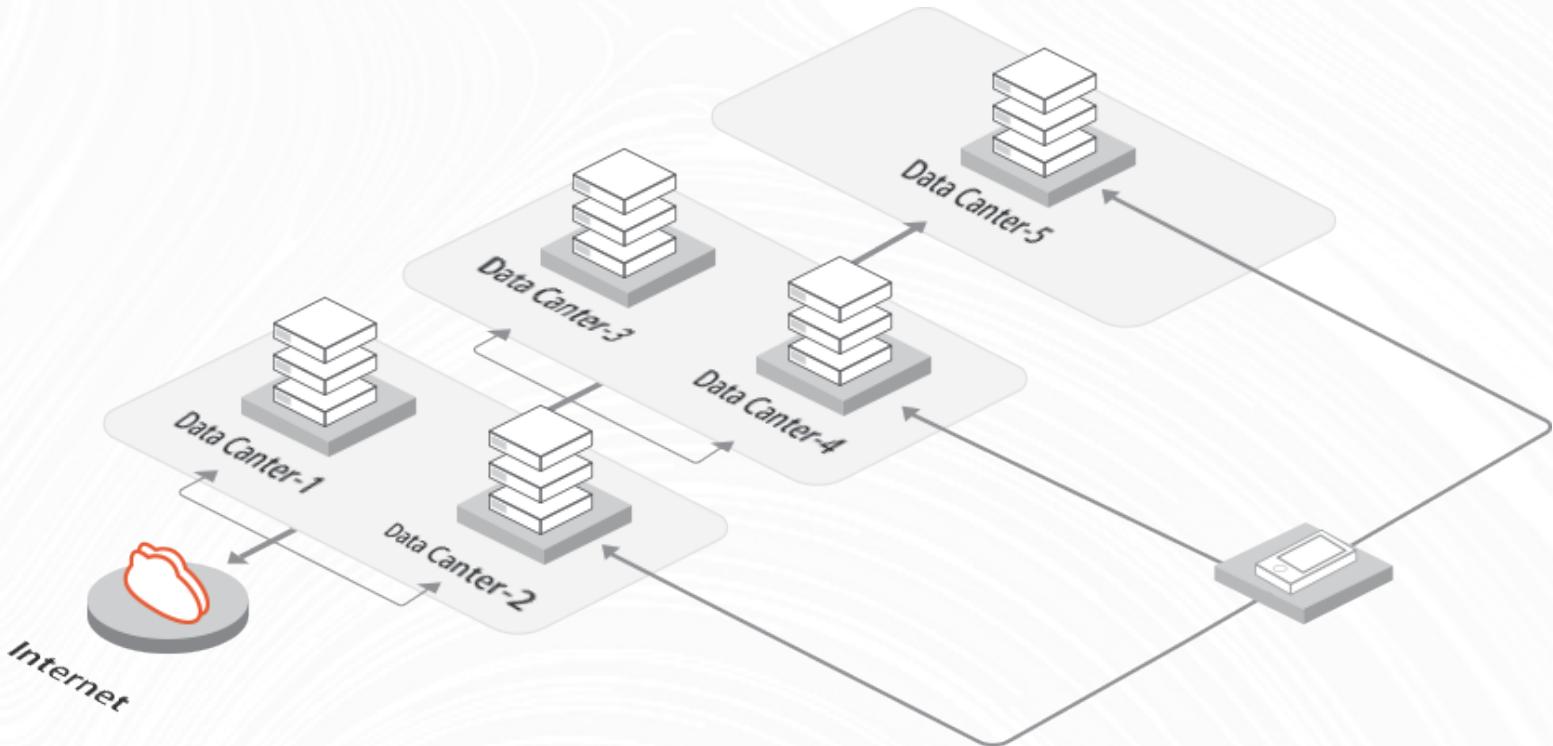


Figure 3: App multi-point access structure

# 05 SYSTEM KEYPOINT

## Onename

Account name is unique which you can trade and it has a certain scarcity. Account distribution will use two strategies.

- Distributed around the world, you can choose the fastest access point to access, so less delay.
- Some accounts will be issued by auction to the highest bidder. You can use ONE assets to buy , in the specified time interval.
- Will support Chinese, English and 11 other languages when you register of the account.

## Digital assets

In addition to the basic chat features , users can send interesting , meaningful digital gifts between them . Digital gifts need to be purchased with ONE assets and the system will create a digital gift market where creative authors can market their digital gifts in the gift market .

About 70% of the sales of ONE assets will be owned by the author, about 30% of the assets will be destroyed and the same will reduce the ONE asset and the possible appreciation of ONE assets

## Blacklist

When a user is harassed by someone they can be blacklisted and will not receive their message.

## File storage

Since large files are not suitable for storage in the blockchain, we will implement file storage in two phases

- The first stage:

Store problems in a distributed fashion and store files on servers in multiple data centers

- The second stage:

After IPFS-related decentralized storage is mature, the files are stored on a decentralized file storage service.

## Send digital assets

Send digital assets between users, the handling fee by the various digital asset network to receive basic fees. ONE wallet has no other additional costs and the transfer of ONE assets requires a small amount of ONE assets which will be paid to block producers as a fee.

## Transaction

The transaction flow is as follows, taking BTC as an example

- First, the user sends the BTC to OneChain's gateway, and the OneChain gateway uses multiple signatures to save the BTC assets.
- On the OneChain network, OneChain Gateway distribute the same number of ONE.BTC assets to this user.
- Users use ONE.BTC to trade, the transaction requires a small amount of ONE.BTC fee and micro ONE fee.
- User withdraws from OneChain gateway. The OneChain gateway automatically transfers BTC from the multi-signature wallet to the user, and the OneChain gateway releases the corresponding ONE.BTC asset.

The above process is completely automated with no human intervention. The advantage is that when you want to trade into the transaction, the transaction is completed immediately and withdrawn to the wallet.

Keeping the currency as short as possible on the exchange, together with the multiple signatures of the OneChain gateway to ensure the security of digital assets.

In addition, if the pure blockchain transaction represented by LoopRing is mature, the system will also consider integrating its functions in the App to further improve the security of digital assets.

# 06 TECHNICAL PARAMETERS

Since both trading and exchange are high frequency applications, the project is based on a brand new chain of graphene / Bitshares.

## The main technical parameters are as follows:

- Name:  
OneChain
- Total:  
10 billion
- Code:  
ONE
- Block reward:  
2 ONE(Community can vote to determine its level)
- Consensus agreement:  
DPoS
- Block time:  
3 seconds
- Official website:  
<http://www.onechain.one>
- Demo:  
Please pay attention to the official website

### ONE Allocation

Holder	Percentage	Amount	Details
Mining	25%	2.5 Billion	As the application requires large quantities of server bandwidth, storage, and computing resources, we will reward users who set up as nodes to serve the APP. Services such as chatting, and trading require very high performance in terms of security, real-time operation, and stability, so only nodes that meet required specifications can become ONE nodes. The ONE tokens will be fully distributed in 100 years.
Early Investors	5%	0.5 Billion	Early Investors
Institutional Investors	13.4%	1.34 Billion	Institutional Investors
Team	15%	1.5 Billion	Tokens allocated to team only accounts for 15% of the total amount
OneChain System Costs and Ecosystem Fund	16.6%	1.66 Billion	Chatting fees, system assets and parameters modification costs, rewards for set up nodes, marketing, rewards for early users.
OneChain Foundation	25%	2.5 Billion	Future chatting fees, future development fund.
Total	100%	10 Billion	

# 07 ONE Token

## OneChain ecosystem circulation voucher

ONE token is OneChain network's gate pass, all the circulated value requires ONE token.

For business users, OneChain has an Open Developer Platform for companies to plug into various Dapp. On the consumer side, thanks to its well-developed products, OneChain's "payment+trade+social media" three major activities may derive a great number of application scenarios and business models.

### Business model for consumer users (ONE DAPP):

Since that all the three functional modules: wallet, trade and social media are decentralized and operate on the blockchain, if users chat, transfer, place order or cancel order on the ONE Dapp, a certain amount of ONE tokens will be consumed.

- Payment: every transaction burns a small quantity of ONE tokens; a large amount of digital assets which are stored in ONE DAPP can help to build up several digital currency financing markets.
- Trade: placing and canceling an order, or trading digital assets all need to consume a small quantity of ONE tokens as transaction fees.
- Social media: all the information related to social media are stored on the blockchain. This requires points consumption which can be purchased by using ONE tokens. All the users will receive points from the system on a daily basis to carry out free chat, however spam is not permitted. The total amount of ONE tokens is decreasing every day because part of them will be spent on social media. Meanwhile, by combining various decentralized social media scenarios, ONE Dapp can also develop encrypted chargeable communities, knowledge payment services and e-commerce and among others.

### Business model for business users (OneChain Open Platform):

- Open Platform services: when developers invoke OneChain interface, they need to burn a certain amount of ONE tokens as fuel.
- Payment: Blockchain applications link with OneChain wallet is similar to small merchants access to Alipay, all the digital assets are running on the blockchain, therefore OneChain platform would become a giant digital currency financing platform, just like Yu'E bao and Ant Financial Services Group inspired by Alipay.
- Trade: A decentralized Exchange based on OneChain technology requires ONE tokens as a transaction fee for both trading partners. In addition, OneChain will also charge the cooperating parties a certain percentage of trading amount as commission fee.
- Mining: OneChain adopts Dpos consensus algorithm, to ensure the OneChain network's safety, the system will select nodes to undertake the mining and prevent the network from malicious attack.

# 08 ONECHAIN ENTERPRISE OPEN PLATFPRM

## 1. what are the pain points for a company pivoting to blockchain industry?

Blockchain technology, digital currency and smart contract are shaping the global business operation, however most of enterprises are still not able to develop or deploy blockchain application due to the high develop threshold, integration and maintenance costs. The majority of the current blockchain underlying technology platforms are not user-friendly, they have also other drawbacks, such as low performance, complicated to understand, lack of functional modules and high maintenance costs, it is extremely challenging to develop a genuine decentralized application(Dapp) even for an experienced technical agent.

Assuming that a Fintech company wishes to expand its business based on blockchain, it may need to integrate blockchain wallet with its products, enabling users to store and pay in digital currency (tokens). If this company decides to develop its own wallet, firstly, it may need to recruit blockchain engineers who are hard to find and highly well compensated; secondly, the company must take into consideration the time cost which usually ranges from 3 months, 6 months to a year; thirdly, even though the company has a wallet in hand, it still has maintenance costs and salaries to pay. From the prospective of efficiency and cost, the wisest way is to connect with the existing wallet, or invoke well-developed wallet functional modules, so that the company's product can go online with minor adjustment and implementation, this is what OneChain Open Platform will do.

Human resource, efficiency and costs consist of the three major concerns for all the conventional enterprises wishing to transform themselves into a blockchain company. Enterprises and organizations are badly in need of a comprehensive and mature blockchain took kit, a developer ecosystem and an easy development and implementation platform, which makes the development and implementation of blockchain application simpler at the enterprise level, increases the efficiency and lower the cost as well.

As a result, ONE puts forward an Open Enterprise Platform to tackle these pain points for enterprises.

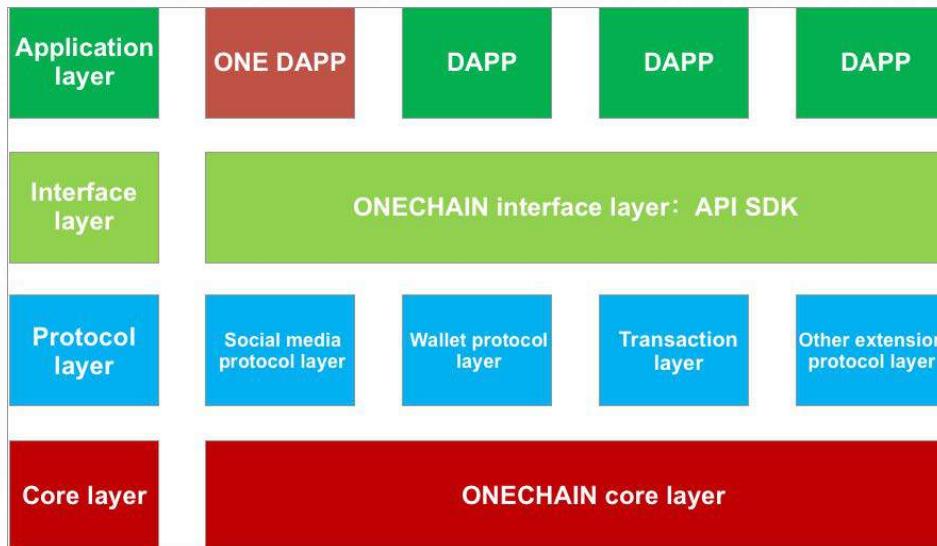
## 2. OneChain Open Platform adopts a structure of four layers:

Core layer: blockchain core layer includes p2p network, Dpos consensus protocol, public and private key algorithm, account system and among others.

Protocol layer: providing all kinds of decentralized protocol, including decentralized transaction protocol, decentralized payment protocol (wallet) and other modules.

Interface layer: internal package and build model adaption for external usage, provide a series of interfaces for application scenarios, reduce the complicity of application connection

Application layer: various blockchain applications based on OneChain.



## 3. One Stop Decentralized Application solution

OneChain Open Platform positions itself as a business blockchain application development service provider by building up a high scalable blockchain application supporting system between the “blockchain underlying technology” and the “upper layer applications”. The platform dedicates to provide a one-stop decentralized technology solution for enterprise and organization, to further lower the blockchain application barrier for enterprises.

OneChain is gradually forming a complete blockchain application ecosystem, for the enterprise users (Business users), OneChain Open Platform offers a mature and comprehensive decentralized technical solution, assists enterprise to improve the blockchain application development efficiency and lower the develop and maintenance costs. For the consumer users (C end users), ONE Dapp integrates features like decentralized wallet, decentralized exchange, decentralized social media, thunder transfer and mining to help users to overcome the barriers to the digital asset world.

## 4. OneChain Open Platform

OneChain Open Platform contains a mature and perfect decentralized wallet, decentralized exchange, decentralized social media and thunder transfer functional modules which the developers can make direct invoking or make free combination. OneChain also provides API and SDK interface for developers so that developer team can invoke the API interface to develop by itself, other no-developer team can use SDK interface to make direct integration in its own product. This interface will significantly simplify the blockchain application development process, cut the development cycle and facilitate enterprises to develop and to deploy its blockchain based application. OneChain platform supports Python, JAVA, PHP, Go, JS, Ruby and other mainstream coding language.

# 09 TEAM

## Founder: Huang Huarong

- Senior developer
- Early participants in bitshares
- Senior technical manager of Huobi
- AIDU investors and technical consultants

With 20 years of R & D and management experience, he has extensive experience in natural language processing, mobile social networking, mobile shopping, digital currency and exchange. He graduated from Wuhan University and studied under the well-known cryptographer Zhang Huanguo. He is one of the first students studying information security and cryptography in China.

During his college years, he developed the first Chinese–English speech synthesis system in China.

### Has developed the following products:

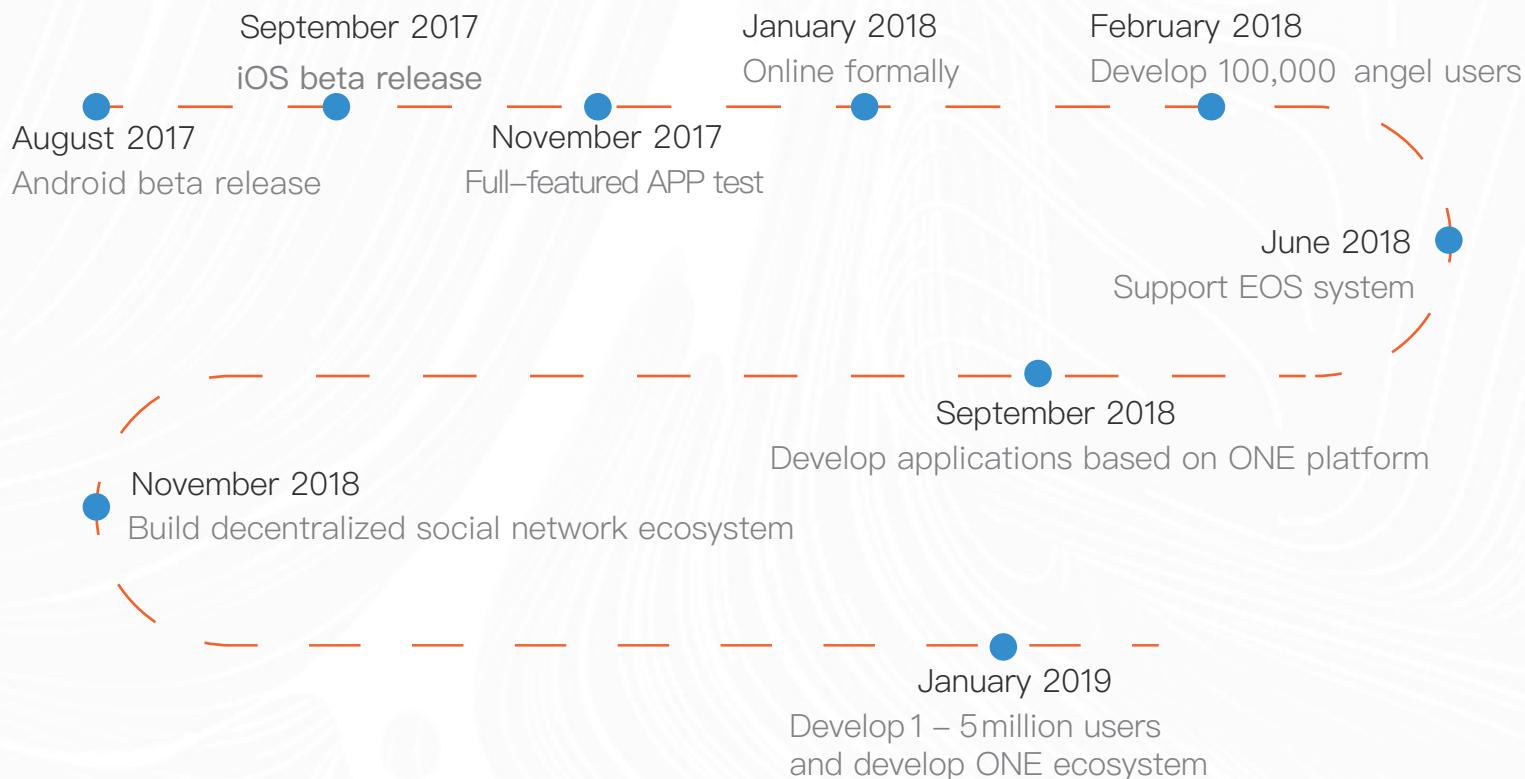
- 1998—2001 :  
University research and development of China's first Chinese and English speech synthesis system, which was acquired by Hanwang Technology;
- 2003—2005 :  
R & D cross-platform mobile browser; Samsung mobile phones to provide J2ME virtual machine;
- 2007—2013 :  
Entrepreneurship, research and development based on the location of mobile social App and mobile shopping App.
- 2014—2016 :  
Join Huobi, responsible for the overall technology research and development, familiar with the front-end App, back-end trading system to each of the services.
- 2016—2017 :  
Join Guorenbao technology, based on blockchain payment and interactive system of technical management.

Other members of the team come from Amazon, xiaomi, investment, banking, chip manufacturing and other fields.

## OneChain Developer Team

ONE has specialists from blockchain, cryptography, TB-level memory database development high-availability application server R&D, security protection and distributed operation and maintenance, iOS and Android development.

# 10 SCHEDULE



# 11 FUTURE PLANS

## ● Support more currencies:

Adding more innovative currencies to wallets and deals will support EOS tokens when it's officially released.

## ● Create similar goods and services market like taobao:

As payment is the core function of the wallet, will gradually access many digital asset payment applications. The specific methods are still under evaluation, such as support for innovative products like OpenBazaar.

## ● To create a decent social ecology:

ONE is an open system. Based on the public key private key system, it can be very easy to access a variety of applications. ONE will support a variety of teams for application development.

# 12FAQ

## Why is it named ONE?

Simple and easy to remember. Unified and universal, allowing users in the era of digital assets, a useful tool for getting started.

## ONE and Status comparison?

- ONE will support more digital assets, including ERC20 tokens.
- ONE is based on the current graphene / bit shares technology, the performance will be better. In the future we will consider upgrading to a higher performance EOS.
- ONE launched before Status.

## Why wallet, exchange, chat and transfer?

This is currently hindering the popularization of digital assets and the three pain points or functions which complement each other. These three functions, will greatly reduce the threshold for the use of digital assets, allowing ordinary users to easily use digital assets and greatly accelerate the popularity of them . We have a very rich experience in mobile social and exchange.

## Why based on graphene / bitshares / EOS?

- First of all, based on the performance and functionality considerations, its performance to better meet the chat and exchange for such high-frequency applications.
- Second, we are early participants in bitshares, the first day of the release to participate in them, in-depth study.

## Relationship with various digital assets?

One wallet, will support as diverse a wide range of digital assets as possible, with innovative, valuable and innovative digital assets both nationally and internationally. As a result, in-depth cooperation with various digital asset teams and communities will be forthcoming. We welcome all kinds of digital assets communities to cooperate.

## Is it open source?

Open source, but need to wait till the product is relatively mature.

# 13 DISCLAIMER

- This document is for the purpose of the introduction to the project only, and does not constitute any investment advice or suggestions. Neither does this document constitute any form of contractual agreement promise.
- Participants of the project must clearly understand the risks of the project. Purchasing any digital assets in the project means participants are aware of and accept the risks of the project and are willing to bear all subsequent consequences. The project team expressly disclaims that they shall not bear any direct or indirect losses as a result of participating in the project.
- Disclaimer terms of this project include and are not limited to:
  1. Prices of ONE are not guaranteed to increase in value and may decline in some circumstances.
  2. ONE serves as utility tokens used solely on ONE Platform and do not represent any form of ownership or control right in ONE, ONE App, ONE Foundation or any other associated entities.
  3. ONE tokens could be lost or stolen.
  4. Blockchain-based digital assets have been subjected to increasing regulatory actions in many countries. Any pressures or adverse regulatory actions from governments or regulatory bodies may impact ONE.
  5. Technologies behind ONE Project are still at early stage and may not be developed or successfully deployed.
  6. ONE may not receive sufficient interests from individuals or organizations.
  7. ONE may not meet the expectations of ONE team or the participants of the project.
  8. ONE may come under internet hacking attacks.
  9. Software of the ONE may have loopholes and may be cracked.
  10. ONE may be traded on specific exchanges.
  11. ONE team may undergo significant adverse changes including possible dissolution.
  12. The official website and the wallets of ONE may fail.
  13. Other unforeseen risks.
- Unless participants understand the plan of the project and the risks associated with blockchain-based digital assets, participants are not recommended to participate in ONE.
- Blockchain-based digital assets are at an early stage of development and thus are inherently risky, and caution must be taken for any participation.