

“CrowdSale” DApp

About CrowdSale:

CrowdSale is a decentralized marketplace for users to make online purchases of non-physical products. Being decentralized, CrowdSale records all transaction history on the **VeChain** blockchain network. Cryptocurrency is used for transfer of funds, without the hassle of credit cards.

In a recent paper by MIT technology review, (<https://www.technologyreview.com/s/613135/blockchain-powered-marketplaces-will-be-like-steroids-for-crowd-investing/>) the strong potential of marketplaces and crowd concepts with blockchain applications were highlighted.

CrowdSale’s vision is to be the go-to marketplace for online assets. We plan to onboard products from many categories, including media, software keys, e-books, news, freelance services, and many more.

Features of CrowdSale: CrowdSale is a beautifully designed marketplace that provides the option to sell and also to auction products. On CrowdSale, users can easily view all buy and bid history for each product recorded securely on blockchain and make trusted decisions.

In the near future, CrowdSale will take advantage of VeChain’s multi-party-payment system to allow either buyer/seller to pay the transaction fees.

CrowdSale’s Seller Traceability You can see a Seller’s history easily with the assurance that it has not been doctored. Furthermore, all sellers must first be approved by the CrowdSale Admin before they can begin selling their products. This adds an additional layer of confidence for the user.

CrowdSale’s Auction Feature The auction seller puts up “x” number of his/her product for sale. Bidders bid for the particular product, and each bid is recorded on the blockchain. Take note that when submitting a bid, the bidder will need to pay the respective number of tokens. When the number of bids equals or exceeds the total number of products available, the seller has the option to finish the Auction. Upon the seller’s finish auction confirmation, CrowdSale will send the blockchain tokens of the successful bidders over to the seller, and return the blockchain tokens of the failed bidders back to them.

How CrowdSale Can Improve and Endorse the VeChain Ecosystem:

CrowdSale is a clear endorsement of the VeChain ecosystem in developing non-trivial decentralized applications. CrowdSale DApp has selected VeChain blockchain because of the many unique features the blockchain offers that is central to its required features.

CrowdSale is a trailblazer for VeChain in that it has adopted **Connex** as the middle layer, rather than the common web3.js front-end standard.

The Front-End of CrowdSale is developed using **Vue.js** framework, the rising star of front-end frameworks. The highly dynamic Vuex store is used, allowing for asynchronous viewing of products upon making new sale and other data. While most implementation you find online regarding DApps are done with React.js,

CrowdSale validates the compatibility of Vue.js framework with VeChain backend smart contracts. This will highly draw the ever-increasing pool of Vue.js frontend developers' interest in the Vechain environment and larger blockchain ecosystem.

The **Multi-party-payment feature** provided by VeChain shall be a key feature of CrowdSale.

The screenshot shows the 'New Sale' form. At the top, there's a blue header bar with the title 'New Sale'. Below it, a section asks 'Auction?' with 'YES' and 'NO' buttons. There are six placeholder icons of a product. The form includes fields for 'Product Name' (with a shopping bag icon), 'Number of Products' (with a shopping cart icon), 'Minimum Bidding Price (in VET)' (with a dollar sign icon), 'Suggested Bidding Price (in VET)' (with a dollar sign icon), 'Product Description' (with a document icon), 'Product Weblink' (with a link icon), and 'Product Category' (with a category icon). A dropdown menu is open for 'Product Category'. At the bottom, a question 'Buyer(B)/Seller(S) pays TXN Fee?' has two buttons: 'B' (blue) and 'S' (grey). A large blue wavy line highlights this section. To the right is a blue 'CREATE NEW SALE' button.

When making a new sale, the buyer/seller can determine who to pay the transaction fee. In the future this will be further expanded to allow the seller to determine specific percentages of the transaction fee to be paid by the buyer/seller. This helps buyers to make better decisions when making purchases of products.

CrowdSale has specifically selected the VeChain blockchain also because of the unique **transaction dependency/multi-task transactions** features that is available on VeChain.

The multi-task transaction feature is important to CrowdSale because in the auction contract logic. We have an intermediate wallet which is for the product. A bidder submitting a bid (where he has to make a transaction

on VeChain) should be independent from the seller finishing the auction. Furthermore, in the logic of finish auction, it is important that the multiple tasks of closing the auction, sending the money to the seller, and returning the money to failed bidders are done in the correct order. The VeChain model helps us to achieve this.

Technology Summary of CrowdSale:

This app is for crowd sale with both sale and auction functions leveraging VeChain blockchain.

The app consists of a Web App, APIs and Smart contracts. The Web App is implemented using Vue.JS framework, APIs are RESTful APIs using Node.js which integrates with smart contracts using VeChain APIs. The smart contracts are written using Solidity.

The Web App and APIs will be hosted on a trusted platform or a hosting platform, such as Morpheuslabs BPaaS, GoDaddy, and the smart contracts will be running on VeChain MainNet.

All Amount, price and bids referred in this App is based on the blockchain native token. (VET in this case)

Core Technology Implementations

Vue.JS frontend

- Vue, Vuex, Vue Router
- Vuetify Material Component Framework
- Firebase web application development platform (User authentication and authorization)

Middle Client API

- Connex

Backend Smart Contracts

- Solidity
- Truffle Framework v4.1.15
- Deployment on VeChain Blockchain
- Sync wallet for testing

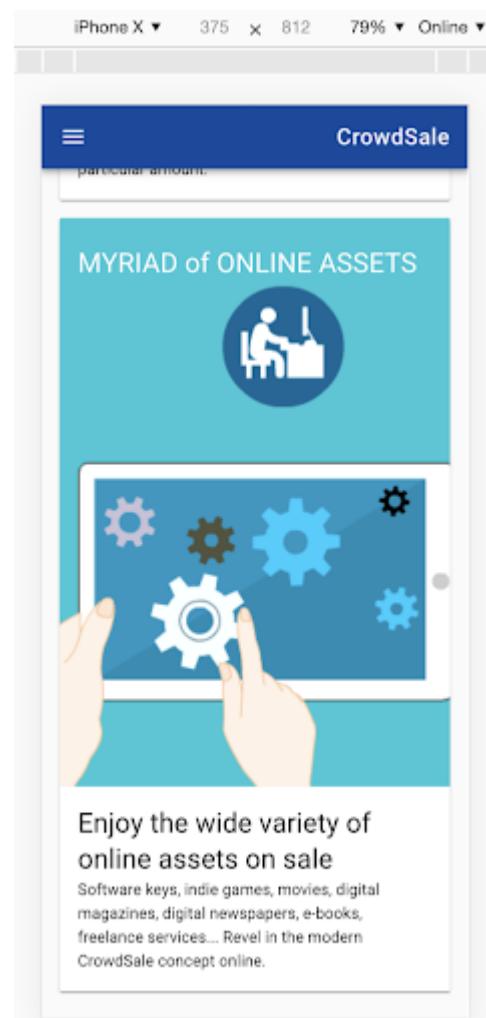
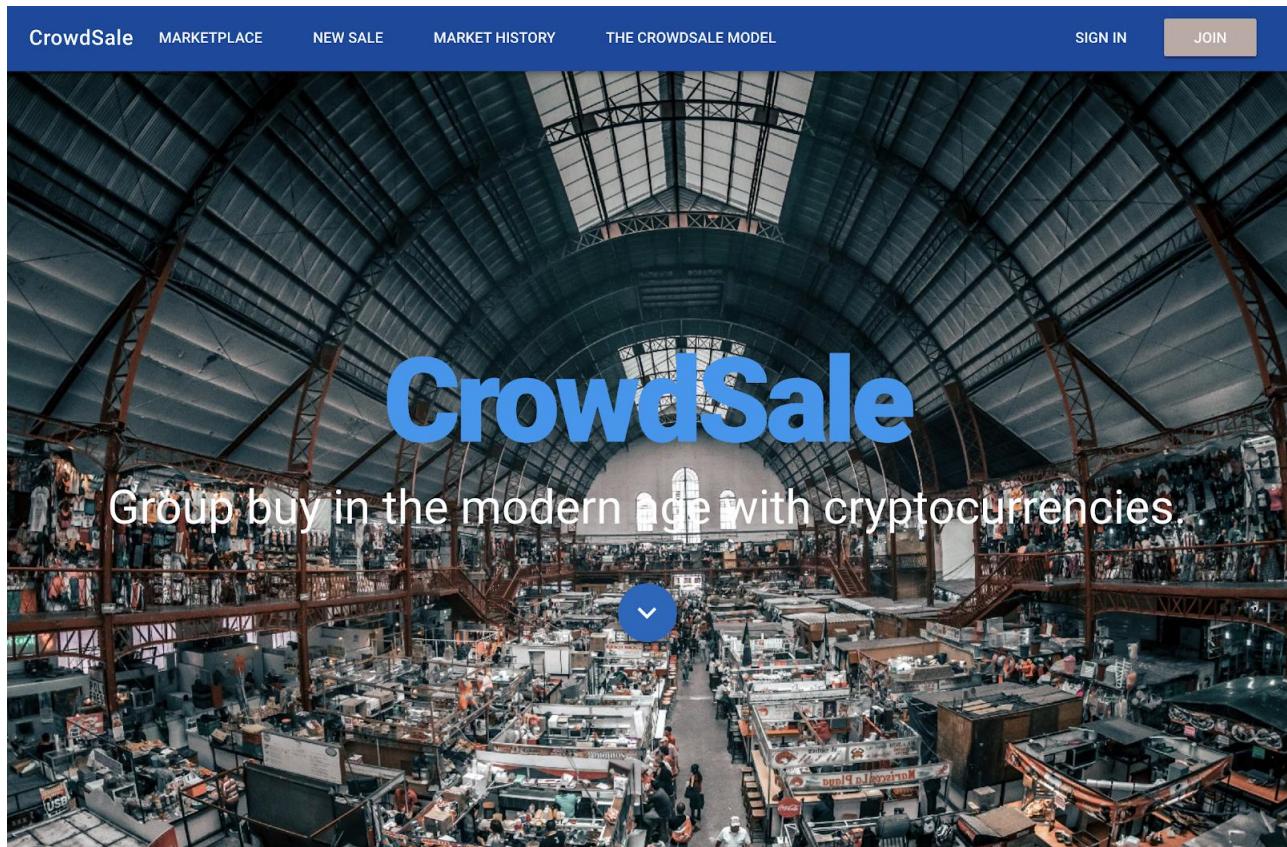
Technical Features of CrowdSale

(Sang)

UI/UX Features and Walkthrough

CrowdSale web application UI is configured to work well in mobile, tablet and computer displays. Below are some examples showing different pages on different displays.

- Home Page, on 15" computer display.



- Home Page, on iPhone X screen.

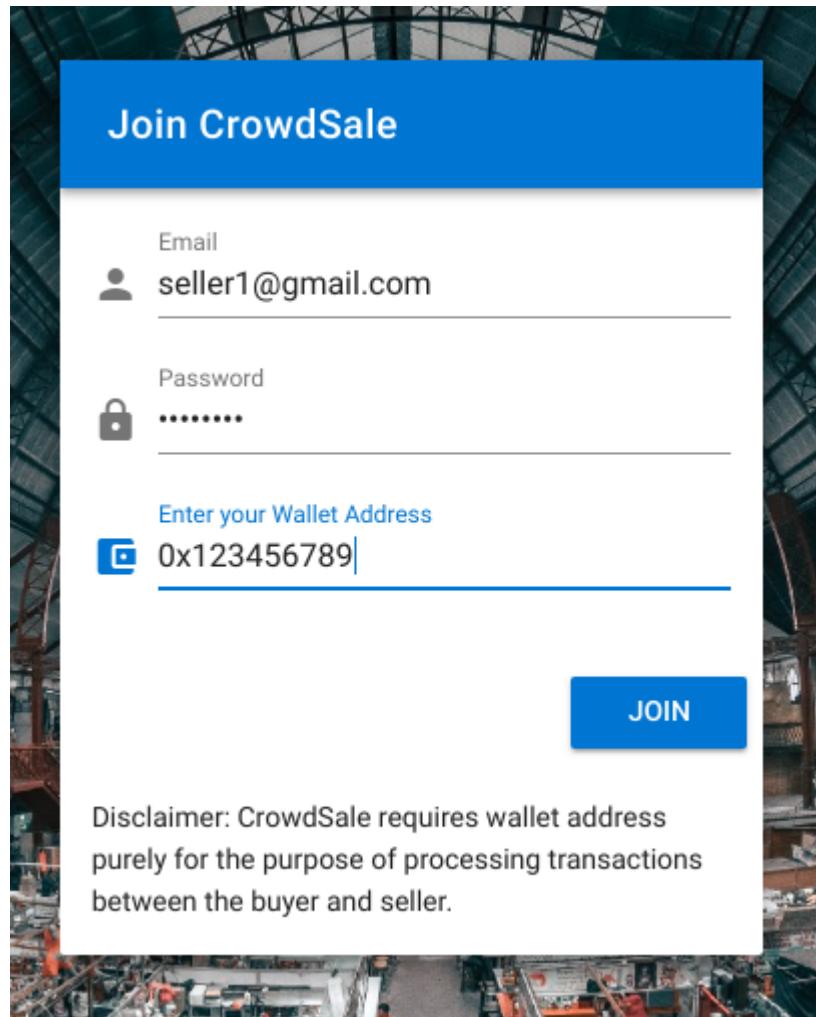
- Marketplace Page, on iPad Pro screen.

The screenshot shows the CrowdSale Marketplace page on an iPad Pro. The top navigation bar includes 'CrowdSale' (highlighted in blue), 'MARKETPLACE' (selected tab), 'NEW SALE', 'MARKET HISTORY', 'THE CROWDSALE MODEL', 'SIGN IN', and 'JOIN'. A search bar at the top right contains the placeholder 'Enter Product Name or Category'. Below the search bar are five product cards:

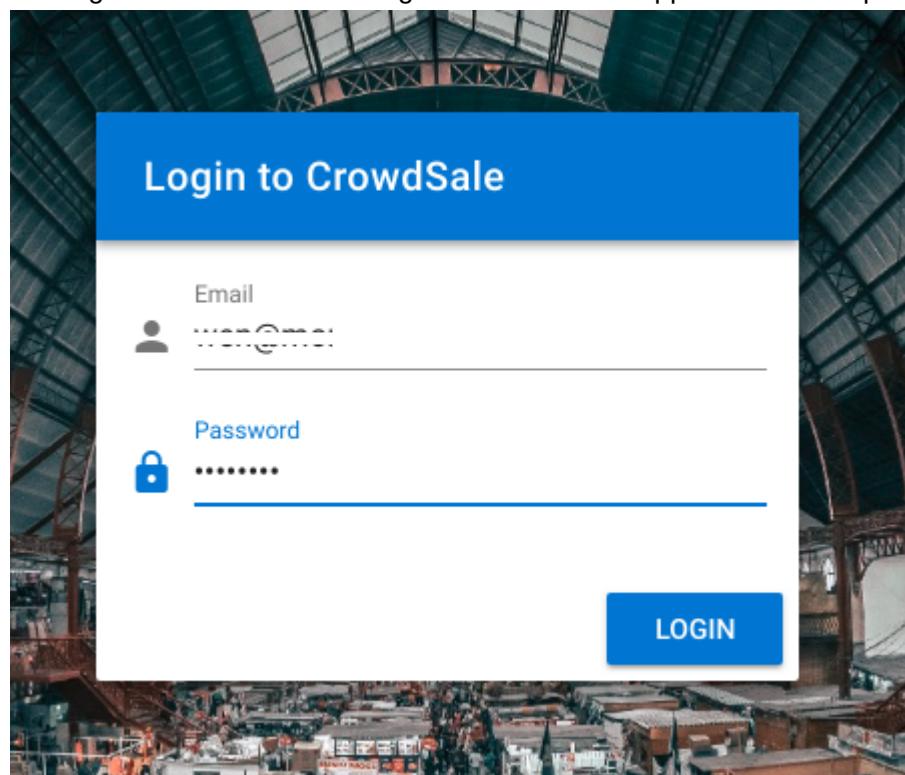
- Eloquent Javascript, 3rd Edition** (e-books): Quantity on Sale: 52, Minimum Bid: VET10, Suggested Price: VET20, Description: The best JS tutorial. Rating: 5 stars. Buttons: 'VIEW' and 'BUY'.
- The Economist** (media): Quantity on Sale: 87, Price: VET100, Description: Most comprehensive current affairs. Rating: 5 stars. Buttons: 'VIEW' and 'BUY'.
- Microsoft 365 1-year Subscription** (software): Quantity on Sale: 1000, Minimum Bid: VET50000, Suggested Price: VET100000, Description: This product is Excellent! Rating: 5 stars. Buttons: 'VIEW' and 'BUY'.
- 1 Month Runescape Membership** (games): Quantity on Sale: 1000, Price: VET10000, Description: The world's greatest MMORPG. Rating: 5 stars. Buttons: 'VIEW' and 'BUY'.
- Front-end Freelancer** (services): Quantity on Sale: 15, Description: Not specified. Rating: 5 stars. Buttons: 'VIEW' and 'BUY'.
- Cloud Protocol** (others): Quantity on Sale: 10, Description: Not specified. Rating: 5 stars. Buttons: 'VIEW' and 'BUY'.

Join and Login

Users should begin exploring CrowdSale by joining with a simple set-up.

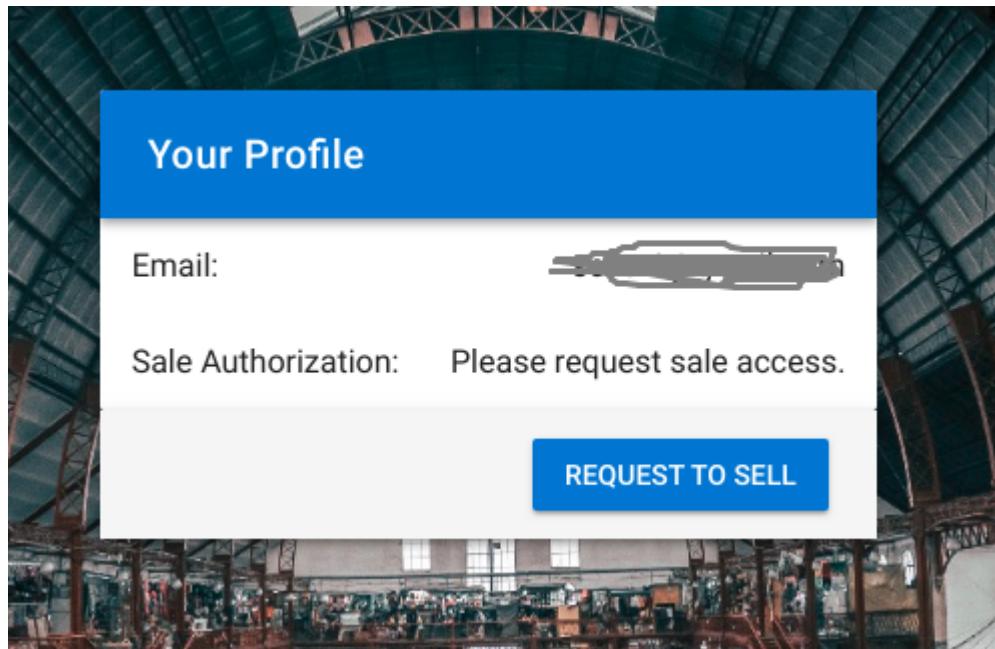


The login data is saved on Google's Firebase web application development platform.

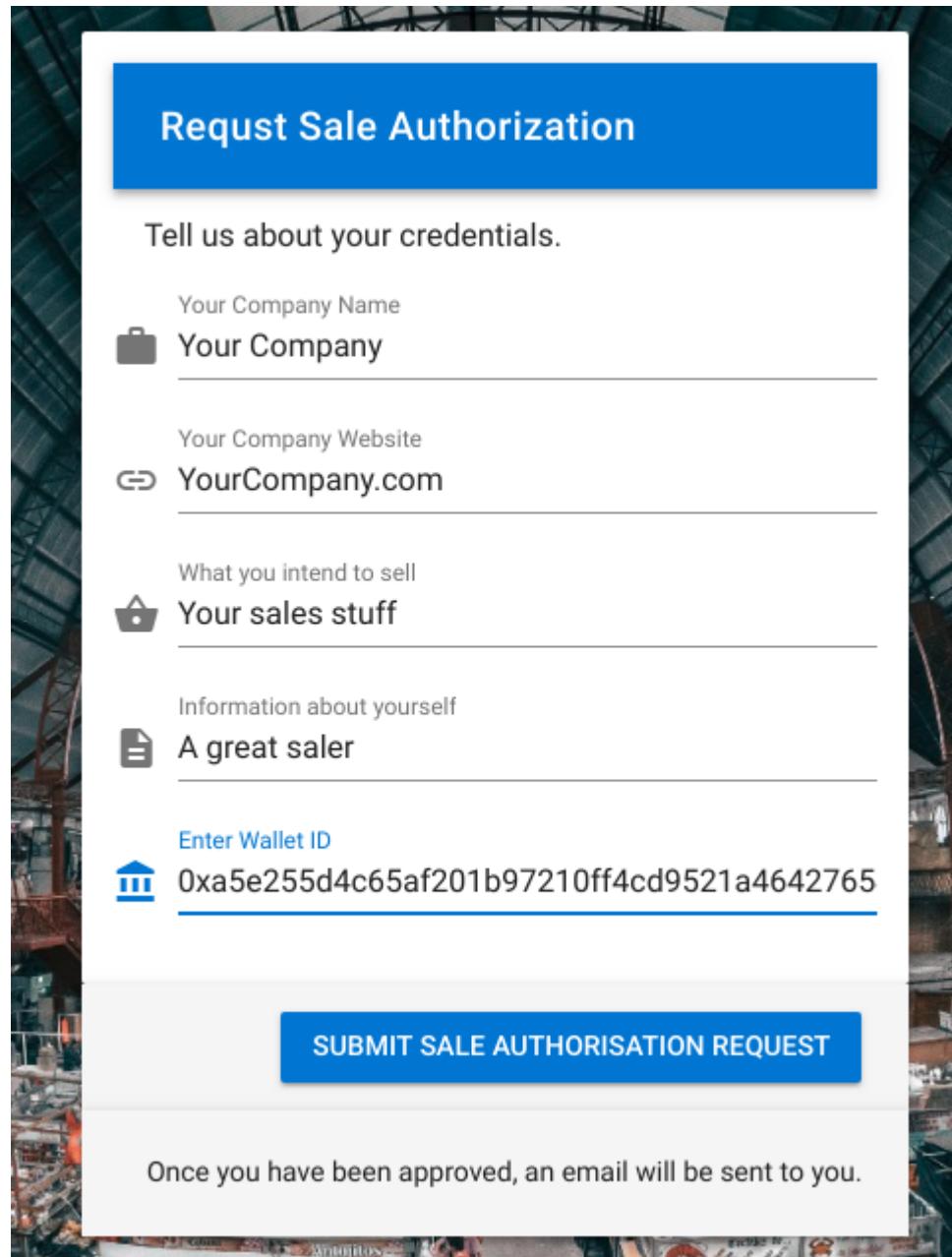


Request for Sale Authorization

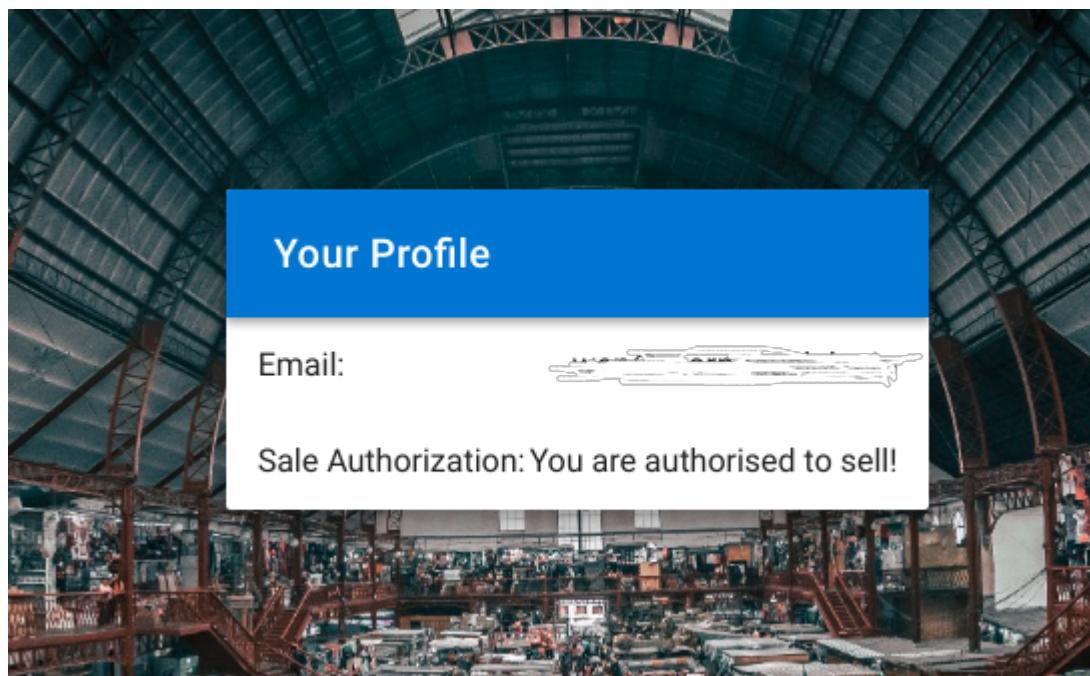
Upon the time of first login, you may need to request for sale authorization so that you can create new sales items in CrowdSale.



Click the REQUEST TO SELL button, fill in the pop-up,



The Wallet ID is your Wallet address. Submit the request. The Administrator will sign and approve your request. You are then authorized to sell. Validate it by checking your profile.



Create a New Sale Item

Click the New Sale on the toolbar. Toggle the switch to non-auction mode, and fill in the details.

New Sale

Auction? YES NO

Product Name
Captain Marvel Movie

Number of Products
20

Selling Price (in VET)
\$ 10000

Product Description
new release

Product Weblink
captainmarvel.com

media

Buyer (B)/Seller (S) pays TXN Fee? B S

CREATE NEW SALE

Click on "Create New Sale" to submit the sale to the marketplace.

Create a New Auction Item

Click the New Sale on the toolbar. Toggle the switch to auction mode, and fill in the details.

New Sale

Auction? YES NO

Product Name 

 VeChain Tutorial Guide

Number of Products  3

Minimum Bidding Price (in VET)  \$ 1000

Suggested Bidding Price (in VET)  \$ 1000

Product Description  About How to develop DApps on VeChain

Product Weblink  vechaintutorials.com

 e-books

Buyer(B)/Seller(S) pays TXN Fee? B S

CREATE NEW SALE

Click on "Create New Sale" to submit the sale to the marketplace.

Viewing Your Sell Items on Marketplace

The screenshot shows the CrowdSale Marketplace interface. At the top, there are navigation links: CrowdSale, MARKETPLACE, NEW SALE, THE CROWDSALE MODEL, PROFILE, and LOGOUT. Below the navigation is a search bar with the placeholder "Enter Product Name or Category".

The main content area displays five product items:

- Captain Marvel Movie** (media): Quantity on Sale: 20, Price: VET10000, Description: new release. Rating: 5 stars. View button.
- VeChain Tutorial Guide** (e-books): Quantity on Sale: 3, Minimum Bid: VET1000, Description: About How to develop DApps on VeChain. Rating: 5 stars. View button.
- Eloquent Javascript, 3rd Edition** (e-books): Quantity on Sale: 2, Minimum Bid: VET10, Description: The best JS tutorial. Rating: 5 stars. View button.
- The Economist** (media): Quantity on Sale: 84, Price: VET100, Description: Most comprehensive current affairs. Rating: 5 stars. View button.
- Microsoft 365 1-year Subscription** (software): Quantity on Sale: 1000, Minimum Bid: VFT50000, Description: Not specified. Rating: 5 stars.
- 1 Month Runescape Membership** (games): Quantity on Sale: 1000, Price: VFT10000, Description: Not specified. Rating: 5 stars.

Your items have now been asynchronously added to the marketplace once you add a new sale item or a new auction item.

A search bar is also implemented to help you to filter for your specific product.

Purchasing a Non-Auction Product

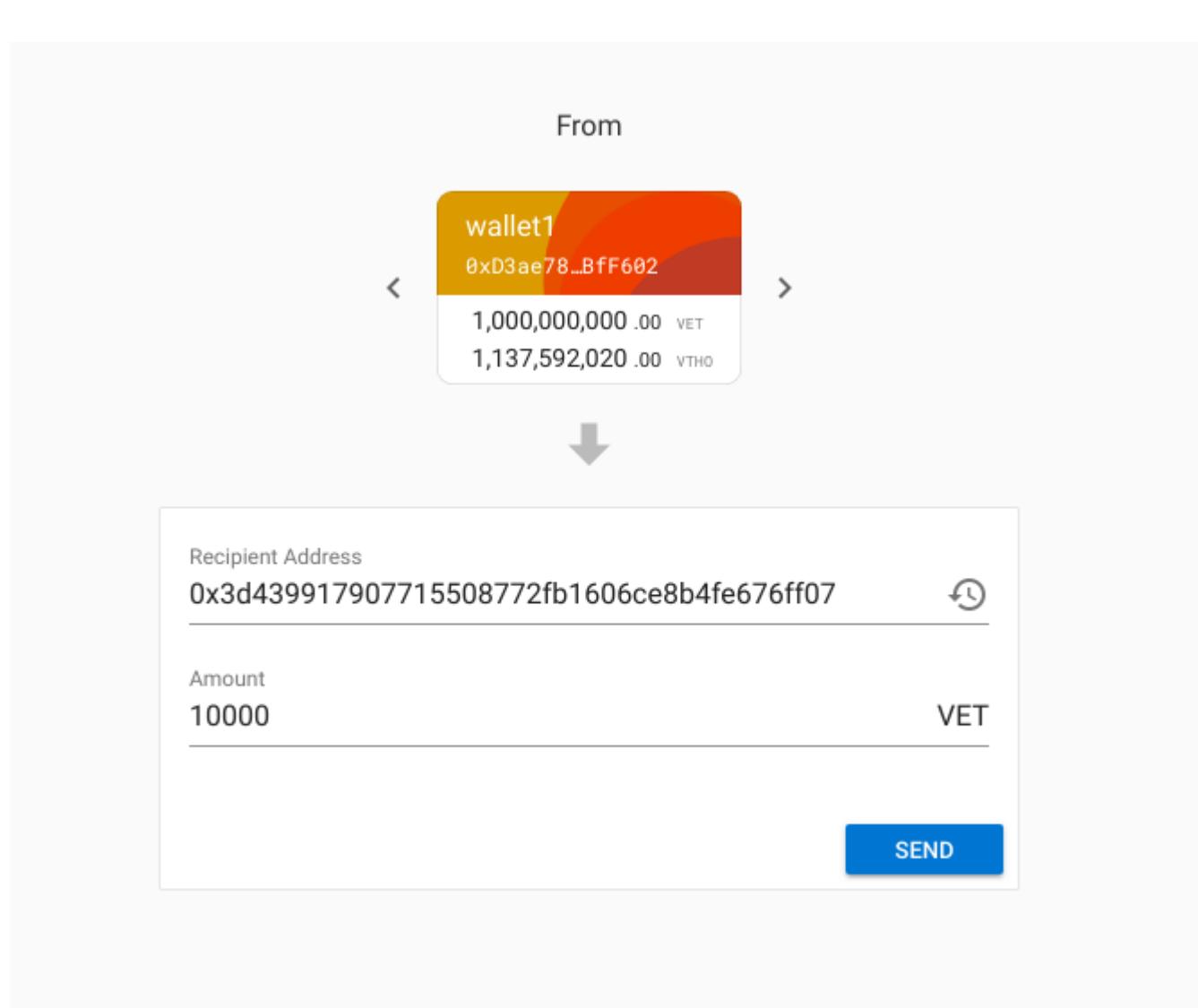
On the market place page, for the specific item, click on the "View" button and go into the product details.

The screenshot shows a mobile application interface for a product listing. At the top left is a blue button labeled "BACK TO MARKETPLACE" with a white arrow icon. The main title of the listing is "Captain Marvel Movie". Below the title, there are several data points listed in a table-like format:

Number of Products:	20
Price:	10000 VET
Description:	new release
Party paying transaction fee:	Seller
Rating:	★
Contract Address:	0x3d439917907715508772fb1606ce8b4fe676ff07

In the center, there is a green button with a white dollar sign icon and the text "Sale Ongoing". At the bottom, there is a brown bar containing a shopping cart icon, the text "How Many?", a text input field with the value "1", the text "Total Cost: 10000VET", and a "BUY" button with a white dollar sign icon.

You can key in the number of products you want to buy, and the "total cost" will be shown to you. Copy this total cost, and make a transfer from your wallet to the contract address of the product.



Finishing a Sale

The sale history can be viewed from the product page as below, in a tree-view format.

FINISH SALE

Disclaimer: when you click this button, the product can no longer be bought. All money from product sales will be transferred to the seller's wallet.

Buy History

OPEN HISTORY

▼ Buyer: 0xd3ae78222beadb038203be21ed5ce7c9b1bff602

Quantity bought: 1

VET Spent: 10000

Time of Purchase: 2019-03-30T04:11:34.000Z

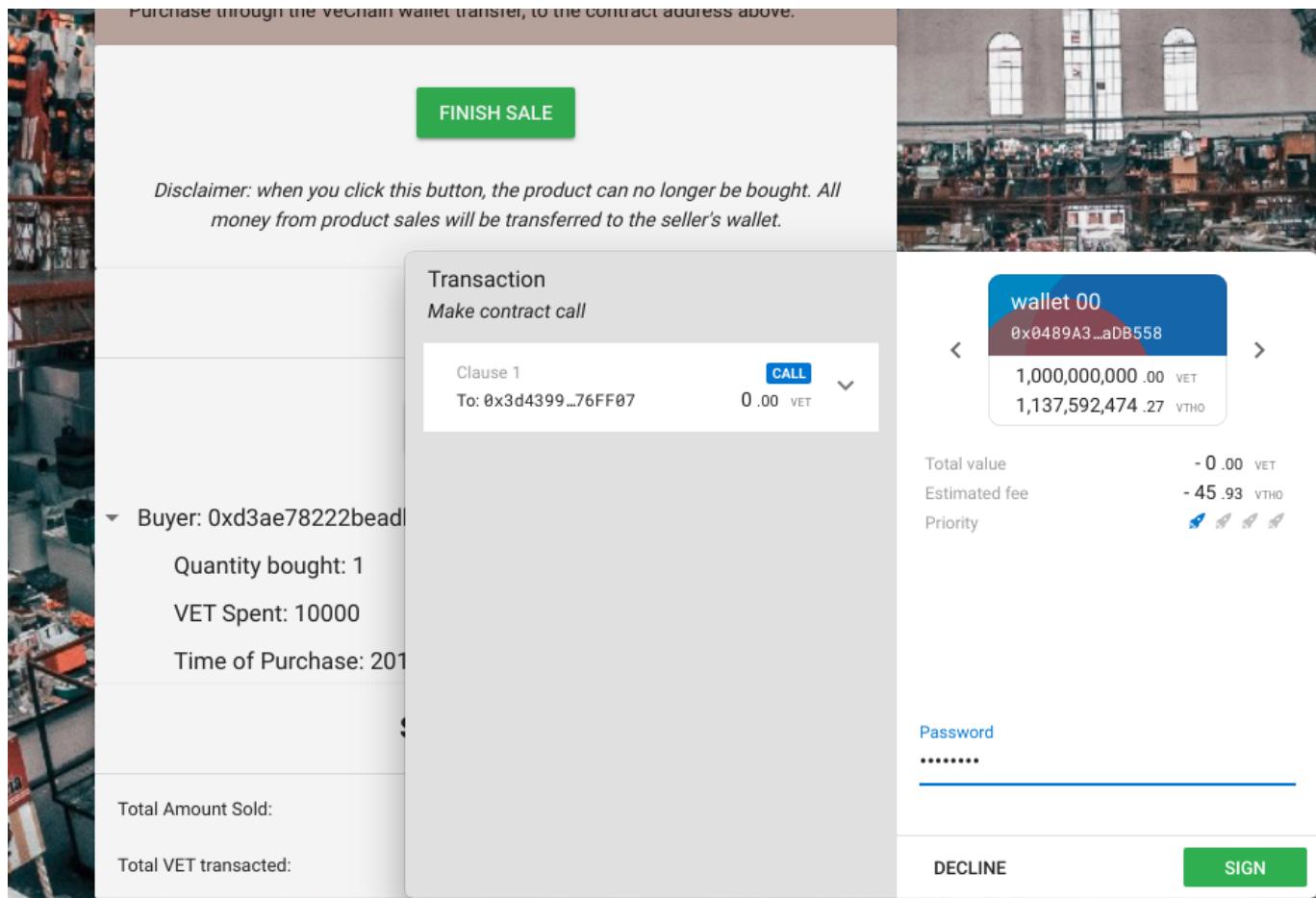
Sale Summary

Total Amount Sold:	1
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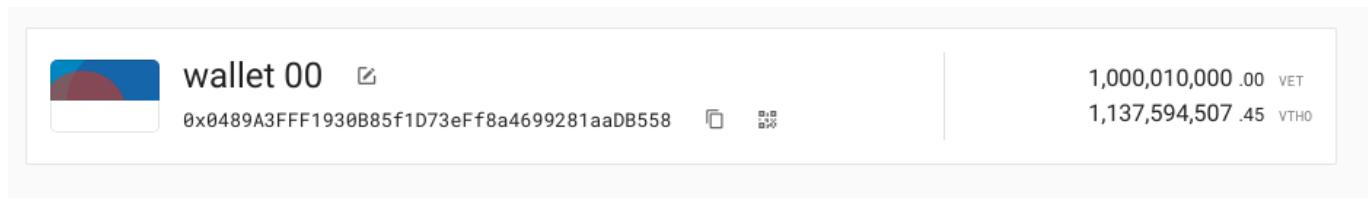
Total VET transacted:	10000
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In this case, only buyer 0xd3ae78222beadb038203be21ed5ce7c9b1bff602 has bought the product. The Sale Summary summarises all the transactions.

The seller and only the seller can click on *Finish Sale* to end the sale, preventing further purchases (transferring VET to the wallet) and also sending all the money to his wallet.



Sign the authorization... (transfer to seller, which is *wallet 00* here)



...And now *wallet 00* is 10,000 VET richer!

The sale is now closed, and the TxId as well as the Signer are displayed for verification purposes.

Party paying transaction fee:

Seller

Rating: ★ ★ ★ ★ ★

Contract Address: 0xd439917907715508772fb1606ce8b4fe676ff07

Sale Closed

Purchase through the VeChain wallet transfer, to the contract address above.

Finish Sale Transaction Details:

TxId: 0xeb2c48717add4e34b3974dafc6927287a16eb3cc9b254130ec9662e7cfab2a6f
Signer: 0x0489a3fff1930b85f1d73eff8a4699281aadb558

Buy History

OPEN HISTORY

▼ Buyer: 0xd3ae78222beadb038203be21ed5ce7c9b1bff602

Quantity bought: 1

VET Spent: 10000

Time of Purchase: 2019-03-30T04:11:34.000Z

Sale Summary

Total Amount Sold:	1
Total VET transacted:	10000

Bidding for an Auction Product

Click on the "View" button and go into the product view page.

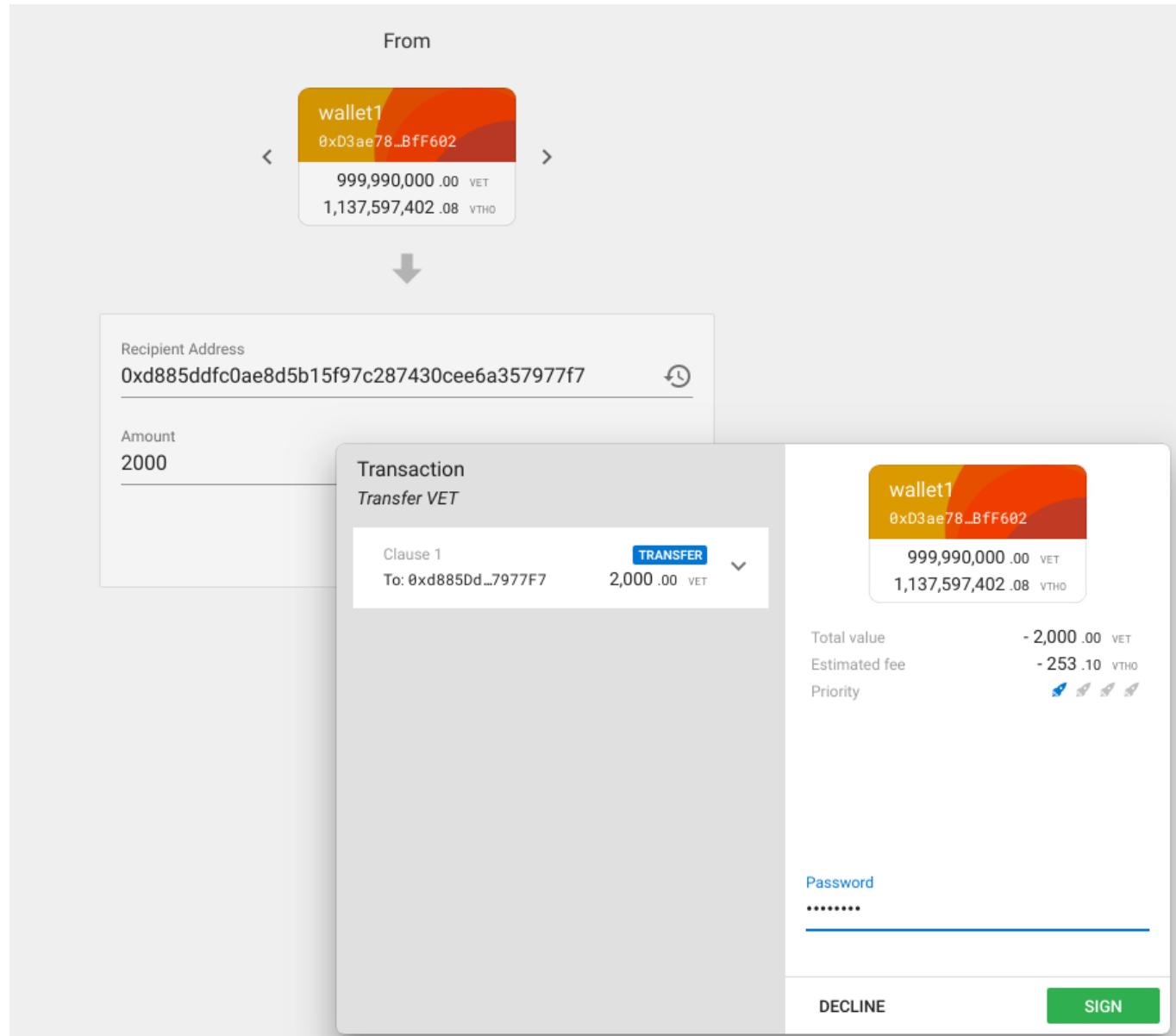
The screenshot shows a mobile application interface for a VeChain auction. At the top left is a blue button labeled "BACK TO MARKETPLACE" with a white arrow icon. The main title is "VeChain Tutorial Guide". Below the title are several product details:

- Auction? ✓
- Number of Products: 3
- Minimum Price: 1000 VET
- Description: About How to develop DApps on VeChain
- Party paying transaction fee: Seller
- Rating: ☆ ☆ ☆ ☆ ☆
- Contract Address: 0xd885ddfc0ae8d5b15f97c287430cee6a357977f7

Below these details is a brown input field with a dollar sign icon and the placeholder "Your Bid (in VET)". To its right is another dollar sign icon and the text "Total Cost: VET". A grey button labeled "BID" with a dollar sign icon is positioned to the right of the total cost text.

Further down, a brown banner contains the text: "Bid for 1 VeChain Tutorial Guide through VeChain wallet transfer, to the contract address above." Below this banner is a green button with a house icon and the text "Currently on Auction".

For auction products, you can only bid for 1 product at a time. Submit your bid to the contract address of the product. A bid will only be submitted if it is higher than the minimum price stated.



Finishing an Auction

The auction history can be viewed from the product page as below, in a tree-view format.

THE CROWDSALE MODEL

Currently on Auction

Bidding History

OPEN HISTORY

- ▼ Bidder: 0xd3ae78222beadb038203be21ed5ce7c9b1bff602
VET Committed: 2000
Time of Purchase: 2019-03-30T04:27:55.000Z
- ▶ Bidder: 0x7567d83b7b8d80addcb281a71d54fc7b3364ffed
- ▶ Bidder: 0x199b836d8a57365bacc4f371c1fabb7be77d389
- ▶ Bidder: 0xa5e255d4c65af201b97210ff4cd9521a46427654

(For Seller) Key in the wallet addresses of successful bidders for your VeChain Tutorial Guide:

Separate your winning addresses by commas (,)

FINISH AUCTION

Disclaimer: You must select a total number of bidders that match your product amount. When you click this button, the bids from the bidders you selected will be transferred to you. The other bidders' money will be returned back to them. You will officially close the auction.

Auction Summary

Number of Bids:	4
Average Bidding Price:	4500

In this case, 4 bidders have submitted their bids. An Auction Summary summarises all the transactions.

Now, the seller can determine the bidders that win the auction. He is to select a number of bidders equalling to the number of his products. In this demo case, he selects the first 3 bidders because they have the highest

bids.

The screenshot shows a mobile application interface for managing bids on a platform. On the left, there's a vertical sidebar with a blurred background image of a store interior. The main content area has a header "Bidding History" with a blue "OPEN HISTORY" button. Below this, a list of bidders is shown:

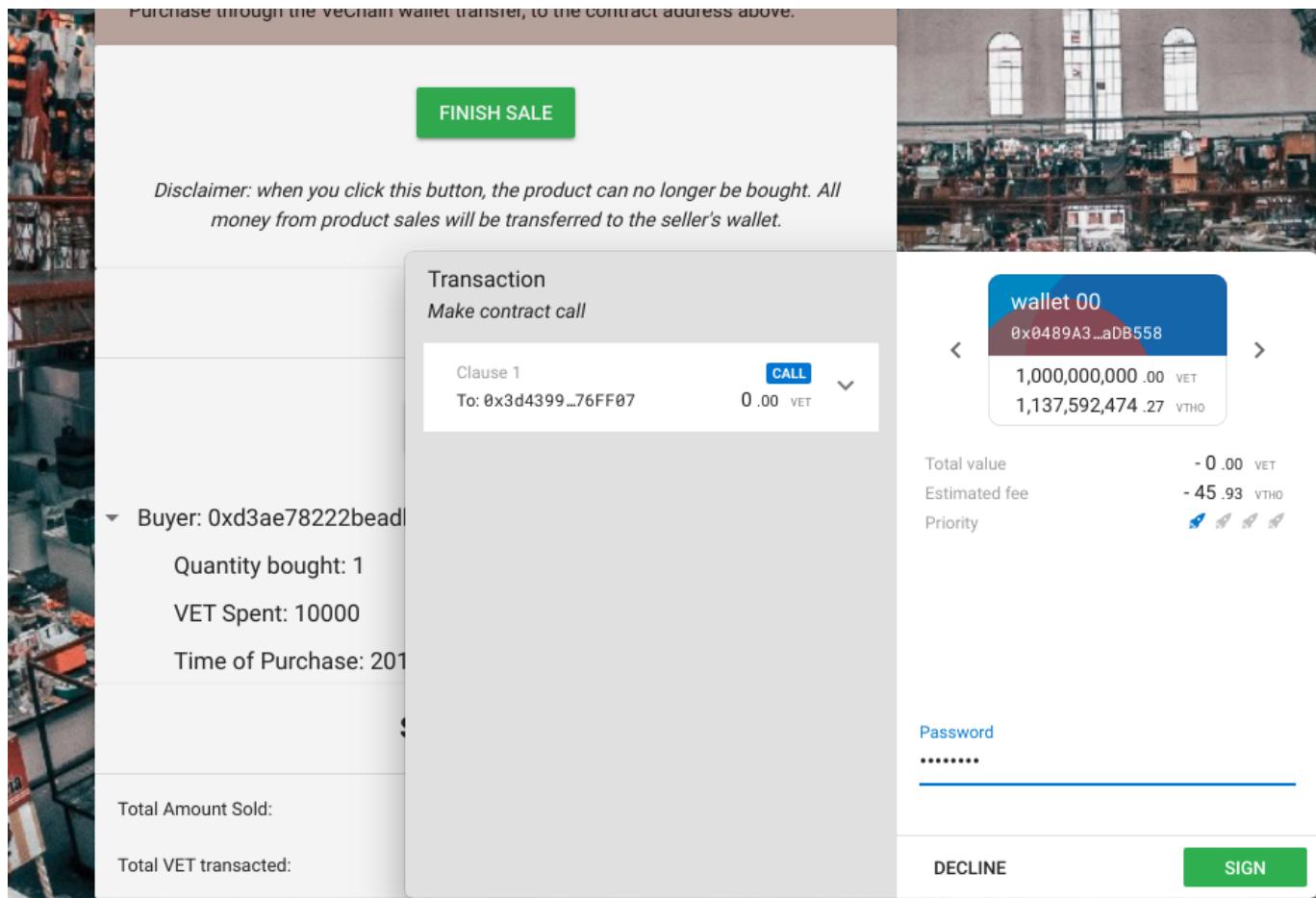
- Bidder: 0xd3ae78222beadb038203be21ed5ce7c9b1bff602
- Bidder: 0x7567d83b7b8d80addcb281a71d54fc7b3364ffed
- Bidder: 0x199b836d8a57365
- Bidder: 0xa5e255d4c65af201

Below the list, it says "(For Seller) Key in the wallet address". A modal window is open in the center, titled "Transaction" with the sub-instruction "Make contract call". Inside the modal, there's a "Clause 1" section with a "CALL" button, a recipient address "To: 0xd885Dd...7977F7", and a value "0.00 VET". To the right of the modal, a "wallet 00" section displays the wallet address "0x0489A3...aDB558" and two transaction details:

- 1,000,010,000 .00 VET
- 1,137,598,222 .49 VTHO

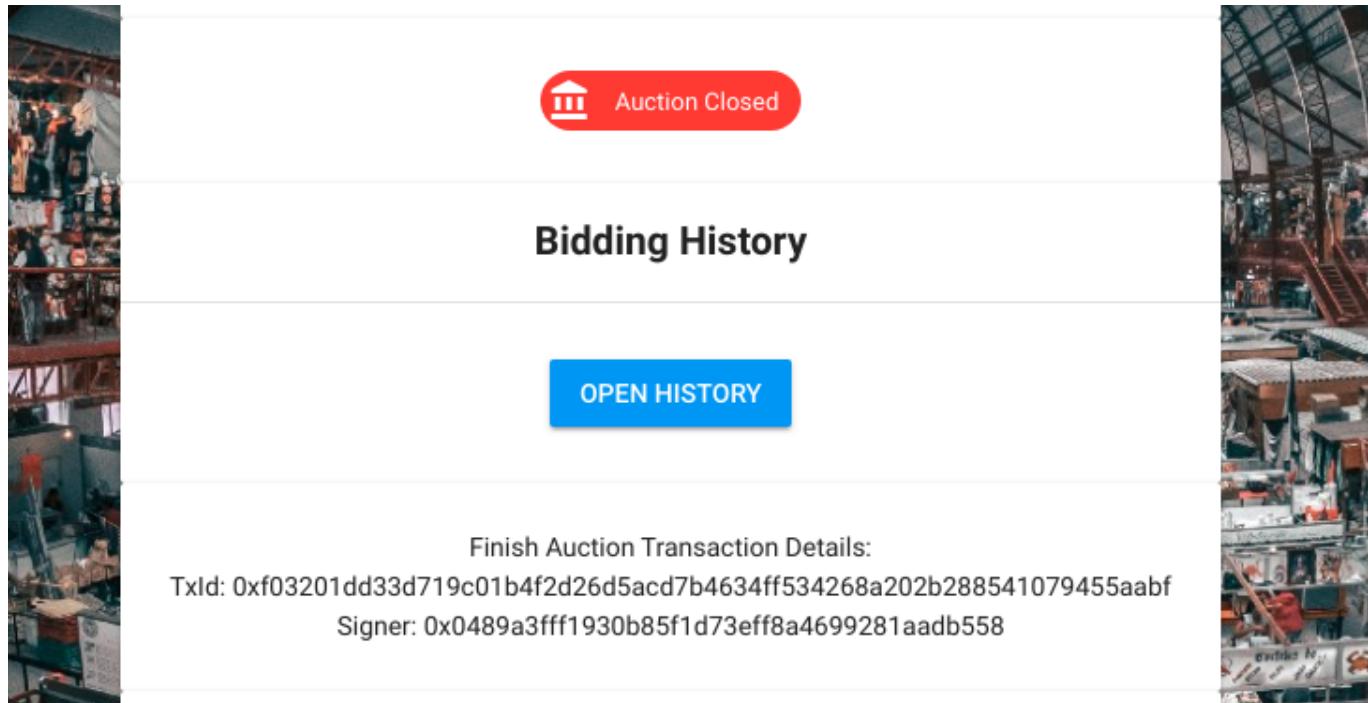
Below these, transaction fees are listed: "Total value - 0.00 VET", "Estimated fee - 126.48 VTHO", and "Priority" with three small icons. At the bottom of the modal, there's a "Password" field with masked input, a "DECLINE" button, and a green "SIGN" button.

The seller (and only the seller) can click on *Finish Auction* to end the auction, preventing further bids (transferring VET to the wallet) and also sending all the money to his wallet.



Sign the authorization... (transfer to seller, which is *wallet 00* here)

The auction is now closed, and the TxId as well as the Signer are displayed for verification purposes.



Deployment Procedure

Deploying CrowdSale dApp on Local Test Node

Linux or Mac OS is recommended for the development setup.

Prepare development environment

Install the following enablement technology

- Node.js
- Vue-cli (`npm install -g @vue/cli`)
- python3 and pip3
- Golang
- Truffle v4.1.15 (not v5+ which is in beta)
- Web3-gear
- VeChain thor (<https://github.com/vechain/thor#installation>)
- VeChain Sync Browser

Running Blockchain Locally

Run each of the following in a separate shell window.

1. Run thor in solo `bin/thor solo --on-demand`
2. Run web3-gear `web3-gear`
3. Deploy smart contract on VeChain (Compile is already done) `truffle migrate`
4. Get CrowdSaleFactory contract address and update it in the CrowdSaleFactory.js file
`public/client/CrowdSaleFactory.js`

Launch the CrowSale dApp Locally

```
cd src
npm run serve
```

Deploying CrowdSale dApp on VeChain MainNet

(Sang)

Future Add-Ons:

The features below will be added in the near future: