



# BitCapitalVendor

## Blockchain Digital Asset Management Service Engine

### White Paper



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## Abstract

The digital asset allocation of the blockchain has developed from the early Geek to the stage where the public investors understand and participate initially today, which is great development. Yet it can still be witnessed that there are plenty of problems and deficiencies in the digital asset investment allocation of the blockchain as well as in the services, and some are even directly opposed to the idea of blockchain. What the blockchain pursues is disintermediation and transparency; nevertheless, in the early investment process of digital assets, numerous activities of relying on intermediaries, relying on people, relying on information sources, intransparency, etc. are found, which involve a lot of risks. And the later asset allocation is also blank. Facing the digital asset market that may be worth up to 10 trillion dollars in the future, the value in the digital asset management is great. An explosion of the demand for asset management and standardized service process besides transaction and payment is foreseeable, which serves to promote the industry ecosystem.

The blockchain technology will surely transform and penetrate into all trades and professions, however, its technology, talent and service still stay at the early stage. Many projects require the various services, technology and tools, which are needed by the development from project planning to later execution, to meet the needs of the application of the blockchain and the upgrade to the era of the blockchain.

Taking good use of the advantages accumulated in the fields of the distributed technology, Internet technology, investment, finance, media, and based on the existing blockchain technology, BitCV works on the improvement as well as the research and development of the underlying, and by focusing on the development of High efficient cross-chain exchange technology, form the underlying asset management chain, then further hatch the upper application development platform, so that the technology tools and services that are needed by investment and financing and asset management process can be acquired. This will not only serve the item side, but also serve investors, and meanwhile this is beneficial to the construction of the digital asset management system in diversified ways, and strives to build the No.1 service engine and platform of the blockchain digital asset management.

BCV Token, as the underlying token of the digital asset management service engine, serves the BitCV economic system, and is used to pay the fees of service and platform licensing in the process of the digital asset management and service, including the service charge of point-to-point in the decentralization.

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## Chapter 1: Background

### 1.1 The Explosive Development of the Blockchain Digital Asset Allocation

Since the advent of bitcoin in 2009, there has been ups and downs for several years, especially in the past 3 years, the blockchain digital asset allocation has been recognized more and more. This industry has also been developing rapidly. In terms of the digital asset types, so far, there are over a thousand of digital assets around the world, and they all fall into the two categories: copycat coins (such as Leticoin) and innovative blockchain assets with value (such as Ethereum). In terms of market capitalization, the market growth is very rapid. In September 2013, the total market capitalization of digital assets is about \$1.5 billion; in September 2016, this figure has reached \$12 billion; and now the global market capitalization of the digital assets is over \$500 billion, in which the share of bitcoin is about \$300 billion, and other digital assets account for about \$200 billion. In other words, over the past 4 years, the market capitalization of digital assets has increased by more than 350 times, and even the last single year has increased by more than 40 times.

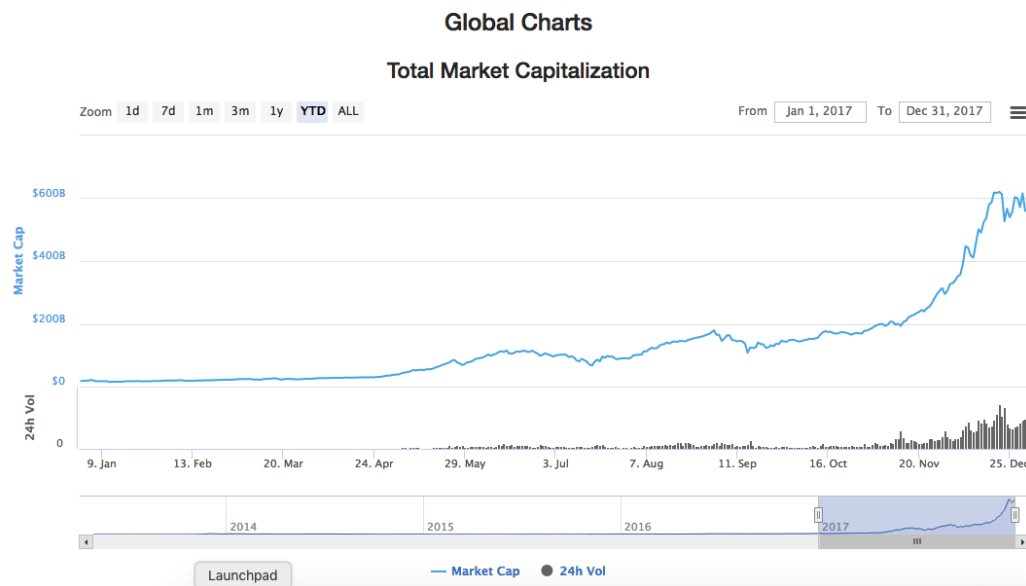


Chart 1. The Global Market Capitalization of the Digital Assets. Retrieved from  
coinmarketcap.

Even though having increased by several hundred times, the digital asset management still has a considerable market in the future. According to the statistics from the World Bank website and China's National Bureau of Statistics, the world's GDP is close to \$100 trillion, with China's and the US's GDP above \$12 and \$17 trillion respectively. Then, we analyze how much investable assets exactly the world has. For now, the market capitalization of the United States, China, Japan and France is \$27 trillion, \$7.32 trillion, \$4.96 trillion, and \$2.16 trillion, respectively. In terms of household savings, by the end of May 2017, China's household savings has reached 62.6 trillion yuan, which is nearly \$10 trillion, and the net savings (savings minus liabilities) is 4 trillion yuan.

Chinese net household savings plus the market capitalization is of the same order of magnitude of GDP, which is over \$10 trillion, and we



assume the global household savings and investment quotas to be half of the world' s GDP, namely \$50 trillion. Yet, the market capitalization of the digital assets is slightly over \$0.5 trillion, around 1% of the estimated investment quotas. A market of merely 1% estimated quotas is still at its early stage. Therefore, it is reasonable to predict that more and more investors will participate in the investment related to digital assets, and Bitcoin or other high quality digital assets will become one of the normal allocation of household savings, no matter directly or indirectly.

Behind the fast growth of the industry assets and market capitalization is the booming of numerous projects, which not only includes pure blockchain projects, but also contains projects that aim to blockchainize the existing Internet programs, even the traditional industries. However, the relevant asset management service still need improving, and the underlying infrastructures and technologies are imperfect, which are inappropriate to carry out rapid research and development on the upper applications. The lack of talents also poses problems in the construction of a better asset management service. Those problems are precisely what BitCV is to cope with.

## Chapter 2: Macro-Status of Digital Asset Management

The advent of digital assets is based on the blockchain, and the blockchain itself also influences and changes the relations of production. Apart from the underlying public chain and infrastructures, there are two patterns that rely on the application of the blockchain: one is the accounting system whose projects rely on the blockchain to deal with and enhance itself, and the other is the digital assets system that exists with the project value promotion. Yet as we can see, with the rapid growth of digital assets transaction is the dramatic demand for the investment and financing management, investors relationship management, talent, project technology service, etc. Despite the promotion in benefit brought by the growth of the digital assets, the lack of standardization increases the risks in every aspect.

“Digital Asset Management” (DAM) refers to the comprehensive financial service of the commissioning management, use and disposal of the digital assets, including the digital assets and digital assets in the form of equity, debt, options and other properties and asset portfolio, for the purpose of preserving and creating wealth, etc. The main market forms of the digital asset management will be reflected in Fund business, Entrusted asset management and Trust Industry. Digital asset

management is a big industry, whose scale deserves our attention, but except the wallet software, payment and exchanges, other digital asset managements' professional service is still at a relatively early stage. Especially, technical service is commonly lacking, because digital asset management is more greatly dependent on technology than traditional asset management and finance. We will now analyze in two aspects: investment and financing process management and comprehensive digital asset management.

## **2.1 Investment and Financing Process Management**

Currently, in addition to mining, there are several channels to the investment and acquirement of digital assets, the most common being the exchange and the project's official website crowdfunding and exchange. The first two won't be introduced much, and the third will be briefly analyzed.

Many projects don't have fully developed official website exchange operation. Generally, the official only releases the project white paper and make a simple project introduction station, so there is no exchange channel, and there is no investor relations maintenance.

More valuable projects do not have the idea, the channel and the technology of digital capitalization at all. Most of the business models and services in the future will be built on the blockchain, as what is

happening on the Internet today. So the value of this service is just showing up, in the rapid growth of demand, and its potential is great.

## 2.2 Comprehensive Digital Asset Management

In addition to the project investment and financing, with the rapid growth of digital assets, the forms of asset management will be more various, investors' needs will be more diverse, digital asset allocation will not be limited to the primary and secondary markets, and professional services activities and value-added processes of each node and level will be more clear. It will be increasingly important to provide category layout and investment channels at the digital asset end, develop digital asset allocation tools, and guide the investment in innovative products. Digital asset allocation based on the property of the investor and the project will be professional and achieved relying more on system, which will be the core competence of digital asset management.

Digital assets are innately from technology, so digital asset management, compared with other asset management, has the characteristics of being cross-domain, cross-industry and cross-technology.

Both practitioners and R&D personnel need to have the experience and ideas of financial products management, meantime they also need to fully master the technology of digital assets and have the ability to use

a variety of tools of digital assets flexibly. BitCV provides massive assets management tools and provides investors with assets management services of decentralization.

For example, digital asset itself will appreciate, but there remain a large number of investors who store their digital assets in the wallet. BitCV has accumulated large amounts of data of investors and project resources, therefore naturally has the foundation for steady investments, which makes it simple to raise the value of digital assets in the wallet. For investors with low risk preference and low price fluctuation, the management of digital asset appreciation has become a necessary service. BitCV buys the investment targets and assets provided by the BitCV, under the circumstance that investors are clearly informed and involved. BitCV can also help asset appreciation by means of management, such as program trading. Certainly, whatever the investment is, a clear and transparent service platform is essential, and what BitCV provides is the underlying technology and artificial support service.

## 2.3 Conclusion

The present situation of digital asset management is that most are still hyping the digital assets, and except the rapid development of wallet and payment, application and professional financial tools are still in

rather basic stage. At a time when the digital assets increase by tens or even hundreds times, with the growing number of asset types and the involvement of investors, the demand will increase dramatically. Lacking awareness of digital assets management and management tools and professional service, the whole industry will suffer unhealthy development, even encounter some big obstacles.

BitCV digital asset management platform, we hope to serve the projects and investors from the start of the project to its release, and based on the standard system and the blockchain technology, we will solve the problems of disintermediation, credibility and transparency in the process of the management service. At the same time, on the basis of the technical realization, we can provide the decentralized and professional digital asset management service, so as to facilitate the healthy development of industry ecosystem.

## Chapter 3: Digital Asset Management Solutions

The digital asset management of the project requires massive technical services, specifically for two reasons: one is that the digital asset of the project itself needs plenty of knowledge and accumulation of technology; the second is due to the lack of standards in technology and service in the process. All these have brought us an enormous number of opportunities.

### 3.1 Project Investment and Financing SaaS System - SaaS

At present, the biggest digital assets investment and financing are probably performed at the exchange, but we can also see many active projects and investors at the early stage of financing. This type of investment will be mainstream, however, the project itself is not well prepared, investors fail to gain a very good understanding of the project and track its actual progress and monitor the security of the invested digital assets. Specifically, the problems are as follows:

1. Most projects do not know how to combine with the blockchain; there is no standard for the preparation of the material; the official website is made in haste.

2. The financing work is inefficient. There is no unified entrance to register investment subscription, which leads to information dispersion and errors.

3. The intermediary serves investors point-to-point, not the project party serves investors point-to-point. The single collection form is easy to cause misoperation and loss.

4. Rely on means of communication to manage investors. There is a limitation on the number of investors, and the management is too scattered.

5. The financing process, stages, discounts, prices, locked positions are nontransparent to investors, who remain ignorant of the progress and unable to communicate directly with the project party.

6. It is difficult for the project party and the cornerstone investors to grasp the overall progress of financing, and it is difficult to control the rhythm.

In view of the problems above, BitCV puts forward its own solutions to make the subscription of the early assets of digital assets become a standardized activity that can be done technically.

In view of the above 6 problems, the BitCV digital asset service engine has the following advantages and solutions in the process of financing and service:

1、 SaaS service. Simply providing the basic information and



material can generate a beautiful project's official website in a short time and also get your own complete TGE (Token Generation Event) site within a short period of time.

- 2、 Post project links or invitation links to enter the project page, which contains introduction, milestones, white paper, as well as investors relations platform.
- 3、 Investors invest in the digital assets supported by the project party according to the current financing stage. The operation and turnover are explicit, and it is easy to exchange different kinds of assets.
- 4、 Investors have access to the files of the project and the progress, so as to build up confidence in the investment of digital asset. Investors can also check the project' s release preparation according to the current profit.
- 5、 Investors are able to accurately see the progress of the project from the release, the beginning, the stages, to the prices and discounts. There are convenient channels for investors to communicate with the project party.
- 6、 The project party and the cornerstone investors divide the financing rhymes explicitly, and the progress is controllable. It is clear to see the current investors, the data of investment, and progress. Every investor' s digital asset does not pass any

intermediary, which secures the funds.

Through the BitCV digital asset service engine, the problems of standardization and security in the process of subscription of digital assets, especially in the process of early asset subscription, are solved. It has a very important and positive effect on the expansion, brightness and security of the digital asset subscriber scale.

For every independent project, its information and data are independent and isolated from other projects. For the project party, from domain name to display, they are independent and unique, and create exclusive and professional images. For the clients, it also prevents the interference of redundant information so that they can understand the current project wholeheartedly.

### **3.2 Deep Mining and Investigation of Digital Asset – Finance and Economy Master**

The investment and allocation of digital assets is undoubtedly an important way of asset allocation in the future. However, we must also see that the essence of investment is risk assessment and value assessment.

Due to the rapid growth of digital asset investment, many entrepreneurs have poured into the industry and issued their own ICO projects. In fact, the blockchain entrepreneurship is one that has a

relatively high threshold. First of all, the requirement of technology is stricter than the average application development industry, and it is also crucial to understand the relationship, data storage and technology of the industry from a brand-new perspective of technology. Second, the blockchain project should be viewed from a global perspective, including its clients, service and release.

Most of the project teams also appear to be unprofessional in terms of PR and release of the project. Relevant documents are released in the Word format through communication tools, and most PR materials, which are from some Media Platforms, don't have a unified format, failing to be designed and prepared meticulously. Even materials as such are mostly from the project party, without the comprehensive and objective analysis of professional media practitioners, investors or technical experts. For ordinary investors, their value and meaning are also very little.

The service of BitCV is based on a comprehensive and objective investigation of the project, and most importantly, is based on the rigorous background investigation and technical analysis. The BitCV team consists of experienced investors, blockchain technical experts, senior media professionals, who, with all the experience in the fields of investment, media and technology, can scrutinize every aspect of a project. And even for outstanding projects, we can provide project

analysis, the blockchain technology application services, the background investigation of the project team, the assessment of the technical strength, the compare between and the mining of relevant projects, and interviews with investors in the project, so that the public investors can understand all aspects of the project in a comprehensive, fair and objective manner.

### **3.3 Digital Asset Management Evaluation Platform – Evaluation Chain**

#### **3.3.1 Project Evaluation Model**

Meeting the first-class enterprise standards, BitCV, as a digital asset service engine, in addition to building a good platform for system support to make digital asset investment and financing formal and transparent and digging coverage to make reliable projects more popular, works further and does a good job in project value discovery, project evaluation and investor evaluation, based on the gathering, mining and development analysis of the existing projects, the data storage and analysis of the projects and investors BitCV has served in all dimensions, and big data and artificial intelligence technology. At the same time, combining with the large amount of experience in the traditional financial industry, BitCV develops its own risk assessment dimension and risk control model.

This requires the establishment of a series of technical standards or models, covering the team members' resume and their background, the project application areas, resources preparation, the project information and the white paper. In addition to conventional conditions and expert evaluations, the comprehensive evaluation of the same projects is also indispensable, which contains manual intervention at an early stage and turns into completely automatic later on. Besides the assessment of each dimension, there are analyses based on historical models and data, including the artificial intelligence assessment and the prediction of the prospects with machine learning model. All these rely heavily on analyzing and data processing, of which the BitCV team has accumulated considerable experience.

### 3.3.2 Investors Evaluation Model

As entrepreneurs flood in the blockchain digital asset industry, more investors are pouring into the industry as well. Despite the high growth of the industry, it also involves high risk, and especially in the short term, high risk figures in this field. Therefore, it is extremely necessary to establish an evaluation model for investors, including the analysis of their knowledge of digital assets and the blockchain industry, as well as their experience in other industries. Industry experience is valuable in understanding the project itself, the evaluation of which includes the

investigation of investment expectations, model scoring of risk-bearing ability, and investment activities in various projects as well, so as to propose the most appropriate investment suggestions based on the analysis result.

The standards of digital asset investment projects and investors will be established through the evaluation.

### **3.4 Digital Asset OMO Service – Service Chain**

Apart from technical services, BitCV, as a digital asset management engine, has the responsibility and obligation to serve the industry ecology as well, as to provide convenience for the project party and investors. This includes service of technology, education and talents, which chiefly includes the following points:

A、 Make traditional assets blockchain digital

For valuable Internet projects, even for traditional industry projects, as long as they can be combined with blockchain scenarios, they need incubation services that help from the initial planning till the exhibition on the exchange. BitCV provides a series of services and tools from planning to implementation on the technical level.

B、 Blockchain education services, including both investors education and project development education.

- a) As blockchain technology is still at its early stage, and in society, there is still a great deal of misunderstanding about blockchain and digital assets, BitCV introduces the development and understanding of blockchain from the perspective of serving its own core investors, and educates on basic knowledge so as to make it easier to understand the basic concepts and reasons of the projects.
- b) The second is the training of technical personnel, of whom there is a critical shortage. What the personnel of early digital asset and blockchain development need is the master of back-end technology and the underlying language, while in the current intelligent contract development phase, the requirement of technology is lower because simply by learning the scripting language and mastering the development models can one develop the blockchain project. In these areas, there is a critical need of talents, who can be cultivated from other industries or trained from the internal staff.

These two services are both contained in the BitCV community services. In addition to training directly linked to the target, such as training to find a job and starting to develop a project immediately after learning, other general education services will be conducted in

the forms of community activities, salons, small meetings or industry meetings.

C、 Human resources and technical consultation services. BitCV connects the projects and serves the projects thoroughly, providing human headhunting services for the projects from technology research and development to the operation and management. Additionally, BitCV provides technical consultation services for the project development, so that the service to handle technical problems will become conventional.

Through its own efforts, BitCV hopes to not only provide a service platform for the initial release of digital asset projects, but also build up a solid support for landing from technology to talents, which will genuinely beneficial to the industry ecology.

### **3.5 BitCV Digital Asset Management Chain**

Blockchain technology naturally supports peer-to-peer payment systems, and also serves the financial areas naturally. And digital asset management is also a sub-section of digital finance, therefore, the blockchain technology of decentralization and tamper resistance, certainly can and must play the bottom role. In order to make our bottom layer easier to use and convenient for our services, we have developed the BitCV digital asset management chain to provide a decentralized,



underlying service platform for future digital asset management services, and provide SDKs to serve the project party, so that digital asset management can be efficient, safe and reliable.

Digital asset management chain in the entire asset management system reflects the following four characteristics:

### **1、 Decentralization**

In the traditional asset management activities exists a large amount of manual participation and auditing of central agencies. In the bottom layer of BitCV digital asset management which is based on the blockchain and intelligent contract technology, every digital asset transaction is tracked and recorded on the blockchain, and the execution is triggered automatically according to the logic preset in the intelligent contract. This not only takes good advantages of the unforgeability and tampering resistance of the blockchain, but gets rid of the auditing of the intermediaries and centralization. The service is provided by people and meanwhile investors communicate with the professionals point-to-point. What BitCV provides is the technology platform and services.

### **2、 Credibility and transparency**

The non-transparency of the traditional assets management process, that is, the opacity of capital flow, has led to the loss of control of assets management and even more serious consequences. The BitCV digital asset management chain allows every capital flow of investment

and financing as well as the exchange to be clear and traceable, as well as unforgeable and tampering resistant. The value-added return on asset management and the source of transaction funds are also very clear, which makes asset management more credible, transparent and healthy. Although anonymous on the blockchain, some of the asset flows may need to provide genuine names, such as an asset proprietary account that should show real asset, which is necessary for credibility and transparency. For individual clients, it is certainly anonymous for privacy protection.

### **3、Cross-chain exchange**

The exchange of assets is fundamental in digital asset management. What makes it distinguished from ordinary exchanges is that mutual exchange is based on the BTC, ETH, USDT and other major assets, therefore asset management platform should support the exchange of any kind of digital assets. The bottom layer, based on the intelligent contract interface, allows the existing wallets to accept any existing or future digital assets or tokens without changing the digital asset contract password, such as the current ERC20 token that can be easily stored in Ethereum wallet. Payment for the new ERC20 token can be done automatically without changing the program structure. Therefore, the user's own digital assets can be configured in the background when creating a project and exchanged automatically. For ordinary digital

assets, a pool of funds or cross-book agreement is used to support cross-digital assets payment.

#### **4、High efficiency**

Payments and debits of digital assets within a managed system, if based on the traditional Bitcoin network and the Ethereum network, has an extremely terrible user system. Thus the high efficiency of assets exchange is demanded. The outside trading platform used by the account management mechanism is applied, with the support of a more efficient trading mechanism. In the implementation of the specific blockchain technology, we use sidechains to ensure efficient and secure cross-chain transactions. But essentially, blockchain assets are difficult and unnecessary to realize the value of efficient transactions and payments on their own, and it is more about the value of assets.

In conclusion, SaaS makes the investment and financing of the project more convenient; the Finance and Economy Master helps investors understand the industry information and developments more thoroughly and observe more comprehensively; Evaluation chain is a project portrait and assessment; Service Chain is to serve the entire industry ecology, while promoting the development of the project itself. The relationship between the four is as follows:



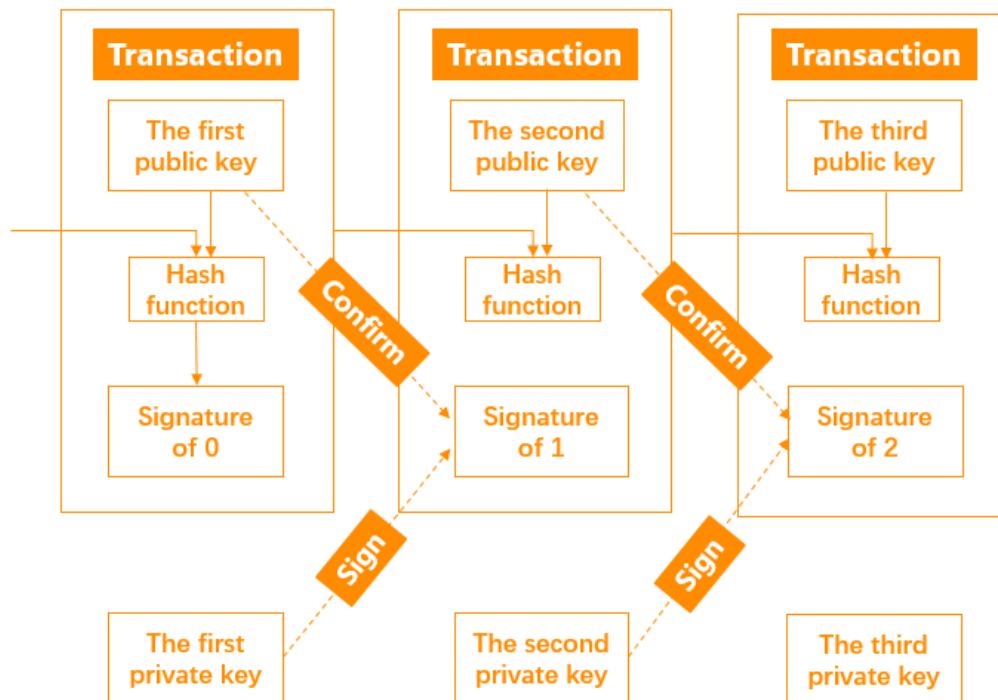
## Chapter 4: Project Technical Architecture and Product Realization

### 4.1 Design of BitCV Digital Asset Management Chain

BitCV is an application-based blockchain product, so we are using the blockchain and existing technologies to serve the field of digital asset management. In principle, we do not conduct our own research and development of the underlying chain design on a large scale, but according to the current preliminary research and development, we use and enhance the use of the following technologies.

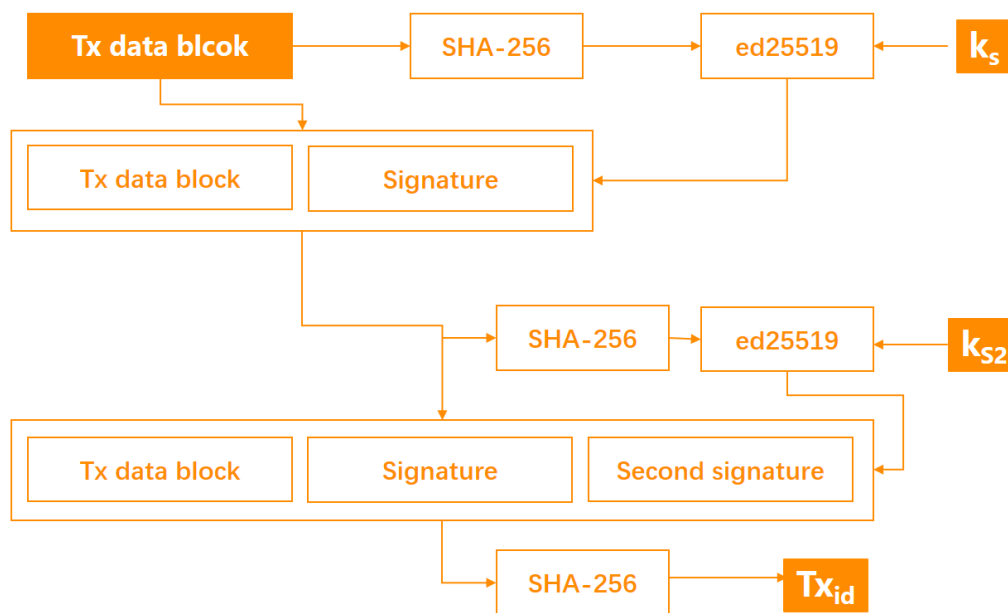
#### 1、Blockchain distributed ledger technology

The reason for the use of the blockchain technology in the bottom layer of bitcoin is that the point-to-point payment resolved by bitcoin needs to be built on a credible bookkeeping. While the blockchain technology, because each account is connected with its last and next, as is presented in the following diagram:



In the next transaction, the verification and signature of the previous transaction is saved. To modify one of the transactions, all subsequent transactions must be modified, and the transaction itself is rapidly growing, especially in large-scale distributed situations, which makes tampering and counterfeiting virtually infeasible.

In terms of specific technical implementation and transactional activities, after a transaction data block is generated, we generate a signature using the SHA-256 algorithm in conjunction with the initiator's private key, and append it to the data block, and then repeat; if a transaction has multiple steps, then add more step signatures. As is shown below:



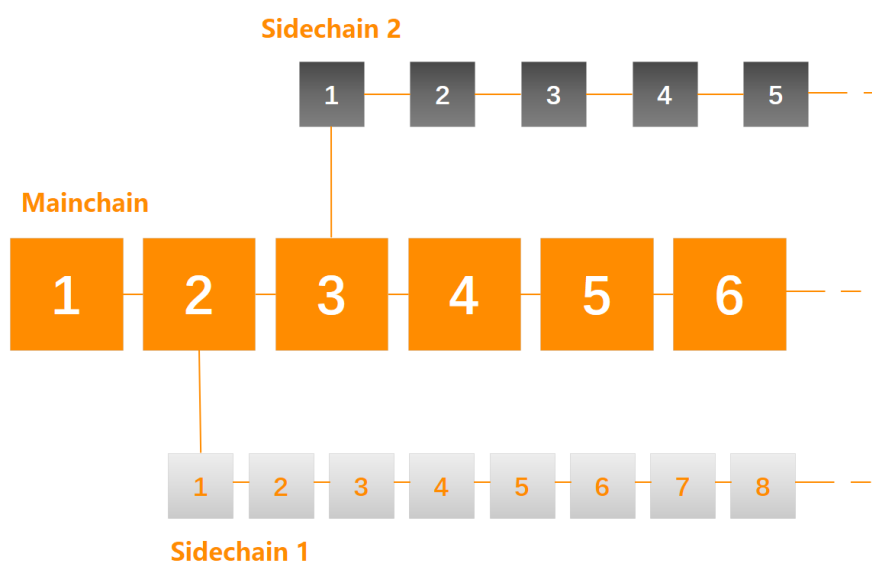
BitCV uses blockchain technology to record all transactions involving funds. Records and transactions are conducted first on the sidechains or out of the chains, and finally on the mainchain, which ensures that the asset management mainchain is an unforgeable and tempering resistant blockchain that grows with the transaction records.

## 2、 Sidechain cross-chain trading technology

One of the biggest problems and bottlenecks of the current blockchain technology is the delay of transaction and the relative complexity of confirmation. This mechanism of consensus acknowledgement is acceptable for a basic platform; even acceptable for cross-border payments. After all, the delay of the traditional cross-border payment is calculated by the day. But for small high-frequency trading, the user experience is extremely poor in the current

transaction system. So in the BitCV asset management platform, we use two techniques to speed up the confirmation of the transaction, and finally put them to the main chain.

Point-to-point high-efficiency distributed bookkeeping. This bookkeeping is rather common, for example, in the exchange, whether it is OTC or transactions between digital assets, real-time arrival is assured. Yet the problem of this bookkeeping is the traditional database operation, the blockchain digital asset transfer still requiring additional maintenance. What the clients see is the database takes effect quickly, but the underlying transaction processing, in fact, is delayed. We want to ensure the trading of the blockchain digital assets themselves more real-time and support cross-link as well, so BitCV uses sidechains. After comprehensively evaluating the technologies, we choose the LISK platform.





Here's a general introduction of sidechains:

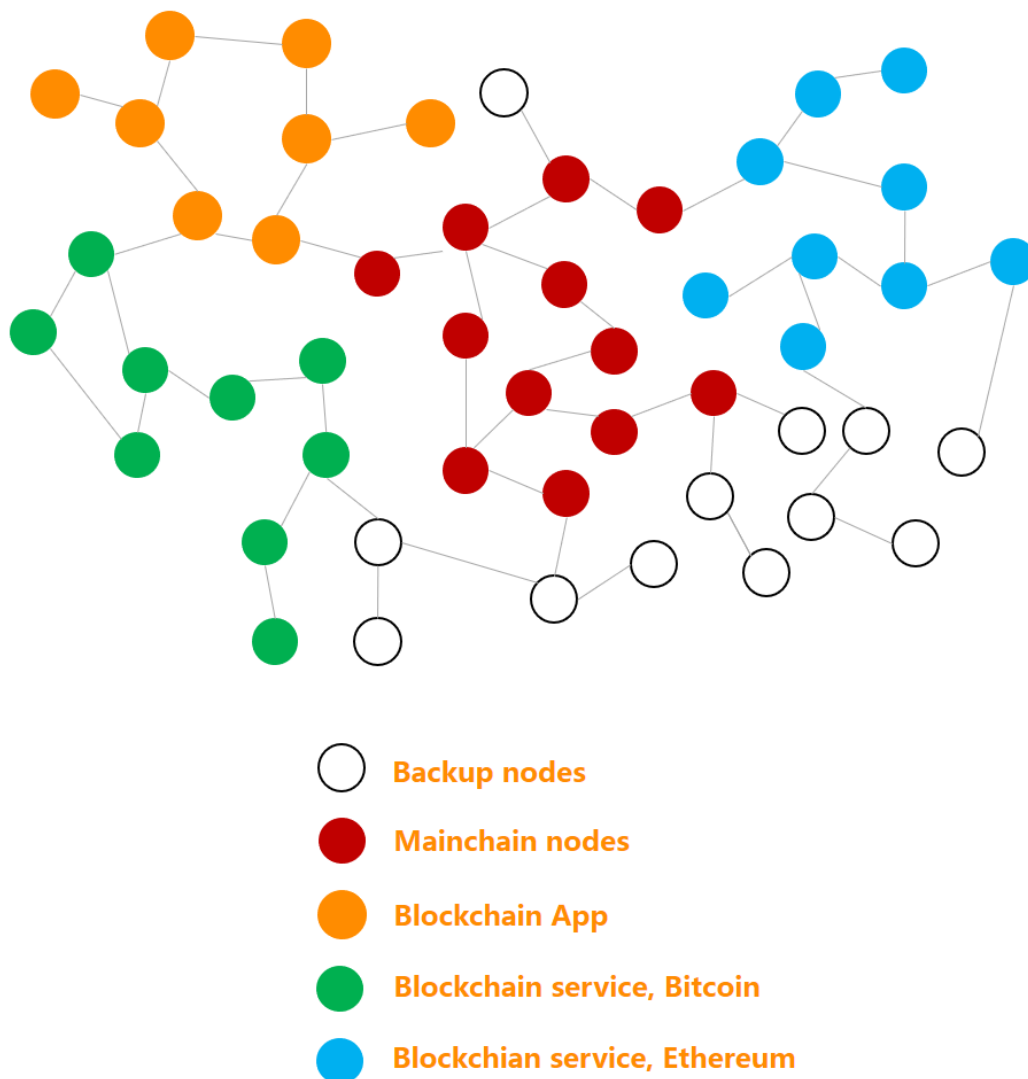
Sidechains are designed to solve the problem of complex and long-term transaction confirmation on the main chain. To a certain extent, low-confirmed but efficient transaction can be achieved on the sidechains while keeping the funds on the mainchain locked. After the transaction is completed, return to the main chain.

Of course, apart from this, we also consider to use an intermediate funds reserving pool to support the rapid exchange and transfer of various digital assets.

### **3、 DPOS consensus algorithm**

BitCV is currently building its own asset management chain based on Ethereum and LISK, using the DPOS consensus algorithm.

The traditional POW workload proof method is suitable for scenarios that require a large amount of computation and work proof, that is, scenarios that use computational power to generate digital assets. What BitCV needs is the quick, efficient confirmation of the transaction, so we use the DPOS algorithm invented by BitShares.



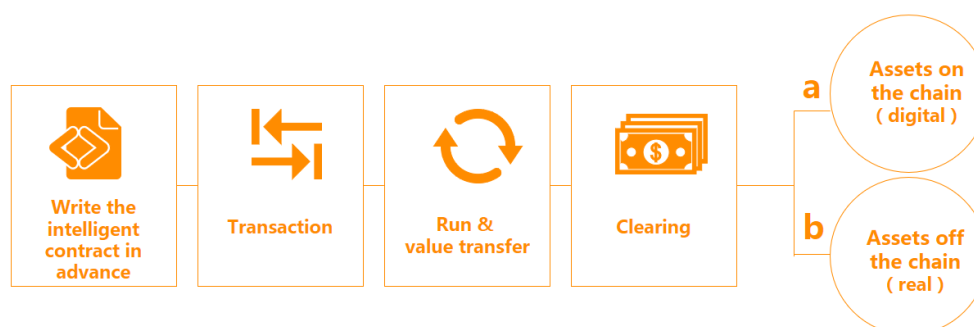
Because of the cross-chain transactions involved, in the figure above, we show the DPOS Consensus process under various blockchain services.

Within a blockchain service system, there are innumerable nodes in the DPOS algorithm, which are generated by decentralized vote among blockchain network nodes, sign the blocks, thus ensuring correctness and unbiasedness. At the same time, the blocks currently being signed have the proof that the previous block was signed by

the trusted node. DPOS eliminates the time consumption needed by the transaction confirmation. Among blockchain systems, a mechanism of intermediate accounts will be used to swap assets quickly.

#### 4、 Intelligent contract technology

The emergence of digital assets makes payment truly be point-to-point, and behind the payment is usually the fulfillment of the contract. Therefore, Ethereum system improves the bitcoin contract and makes the intelligent contract be easily achieved. An intelligent contract is an application or code running on an Ethereum Virtual Machine (EVM). An external transaction request (not necessarily a payment request, a 0 payment command also included) and an event can trigger the contract logic written previously to complete new transactions and events. An intelligent contract can even trigger another intelligent contract.



For each transaction of asset management, in addition to recording on a blockchain basis, an intelligent contract is written in

advance and deployed on the Ethereum platform, waiting for the occurrence of the transaction between the two sides and instructions to trigger intelligent contracts. For example, if the user buys a subject of the value-added services, the purchase cycle of the product is 30 days, and the annual income is 15%, time, earnings ratio, etc., all will be written in the intelligent contract. After the purchase, the relevant assets will be sent to the intelligent contract to complete the transfer, and finally into the subject account. When the time expires, the earning intelligent contract will be automatically triggered, the relevant proceeds will be automatically deducted from the subject account, and returned to investors. The transaction record is stored, the payment process ends with the service, and the intelligent contract is automatically executed until the transaction is closed. Some may think this operation can be conducted by the traditional timing procedures, but the practice in the past is centralized, and the contract is not open to the public. However, based on the blockchain technology, the intelligent contract of the Ethereum platform or other basic chain platforms is decentralized and the contract code is open to everyone.

To sum up, BitCV asset management chain is an application-oriented product, and we rely on the blockchain technology to construct, expand and enhance the underlying technology. But for

the time being, it is a viable approach to use relatively mature technology to land quickly.

## **4.2 Reliable and scalable microservices architecture design**

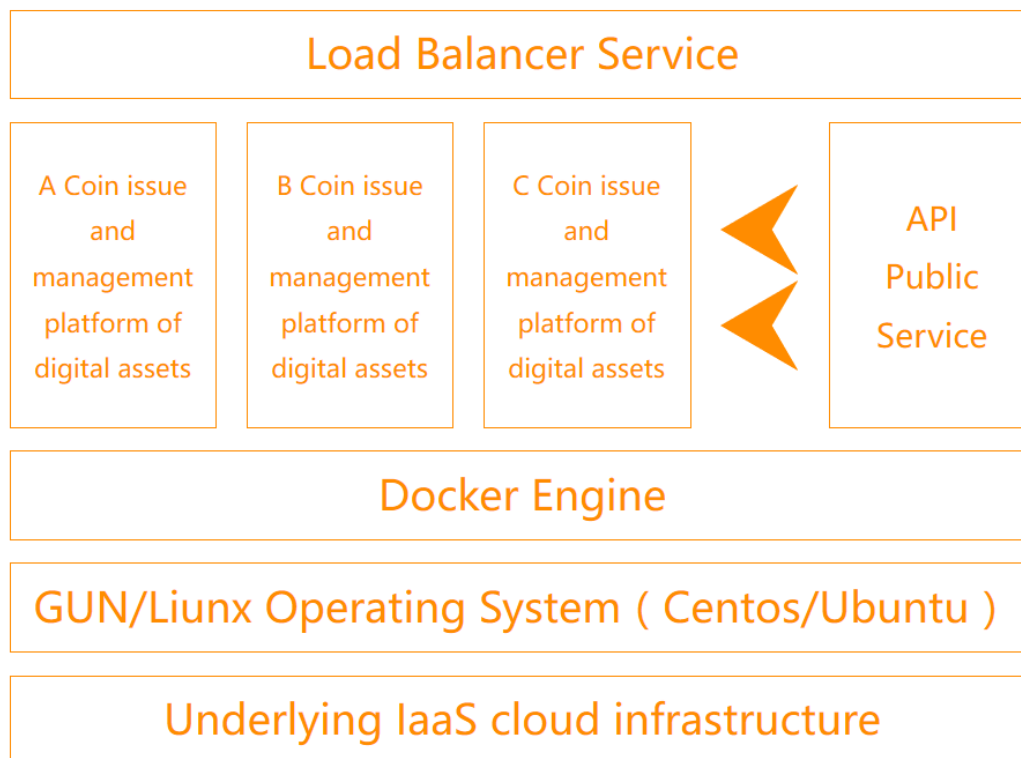
As the digital asset service engine platform at the bottom of the blockchain, SaaS cloud service needs to be provided first. Because every project is intended for global clients and provides multi-end support, it is necessary to ensure that the service is reliable and easy to expand and maintain. The goal of reliability should be 99.99%.

Second, as a digital asset management service platform, a large number of digital asset exchange data of the clients are involved. Although after the clients purchase the digital assets, the corresponding tokens or the digital assets themselves will be sent into the official crowdfunding wallet, the statistics, as well as the middle storage, are still stored inside the platform, therefore the security, encryption and isolation of the data are strictly required.

In the architecture design, container cloud service is adopted. Each project is implemented according to SaaS and configured with an independent domain name. Independent container services are implemented to separate application data. One project is equipped with one or more containers to support services automatically, according to

the requirement of capacity. The front-end uses the load balancer to distribute pressure.

The basic architecture design is as follows:



In a specific container, or public API services, the distributed architecture deployment is adopted according to the needs of the pressure and expansion. As for the specific development and implementation, the first step will be the use of mature Internet infrastructure facilities. For instance, for the Web development, use the scalable LAMP architecture; for the back-end strong pressure in the Web scripts to the database, use the middleware to process and store data efficiently, and finally store the data in the database. Different processing logic will be matched with different mature architectures, such as Redis,

Kafaka and so on.

## **4.3 Simple and friendly platform of project and investment**

### **4.3.1 Fill in the basic information to generate the main site by one touch**

BitCV is a technical service tool that does not provide public investors with the project to browse or promote the project. By applying for an independent distribution station, the SaaS platform can be opened after review.

### **4.3.2 Provide investors with project management services and clear results**

First show investors the pricing rules for investing in digital assets, and provide the calculator for the exchange of quotas. Then provide investors with wallet addresses for multiple assets to recharge the digital assets. Investors can see each of their deposit, the status and progress of each exchange, the progress of the entire project, and the stage of their own investment.

Investors may have questions about the project or need assistance in the investment process, and the project party has the obligation and responsibility to answer any questions raised by investors.

### 4.3.3 Provide the project party with stage progress

In addition to the total amount of the token crowdfunding, the crowdfunding schedules, soft tops and hard tops are also clarified. At the same time, according to the nodes, it is possible to set different prices, and apply reward mechanisms and recommender rebate mechanisms. Support a variety of digital assets and over 10 common assets to make investment payments, including but not limited to Bitcoin, Ether, Litecoin, Ripple, BitcoinCash, etc.

### 4.3.4 Provide financiers with project data planning

For the project party, in addition to the above general editing of data, it is also important to pay attention to the project overview. For example, which node of financings has been reached? or is the node soft top? Meanwhile, you can see the exchange of the numbers and the types of digital assets, the number of investors, the current market value and the classification and summary of the statistics of investors.

## 4.4 Future product planning

In addition to the previous four kinds of services that aim at the projects and investors, we will gradually develop the following products and underlying infrastructure to construct the whole underlying technical services system of the asset management platform.



- A、 Use the multi-digital assets wallet system constructed by cross-chain payment to make it convenient for clients to deposit and invest. Develop a sound investment system to make sound investments in digital assets. In the BitCV platform, we can gain sound profits with capital preserved from sound digital assets.
- B、 Develop a fund-investment system and invest in the industry's well-known digital asset funds. Well-known digital asset funds generally have higher thresholds. BitCV selects rigorously funds from small to large so that clients can invest directly, enjoying the benefits from the fund. Although there is a certain risk, the profits will be relatively higher.
- C、 Provide the trading and auction platform for digital assets and real assets. As the world develops, the trading between digital assets and commodities can be conveniently done in the future. BitCV provides the platform for the exchange and auction of digital assets and real assets.
- D、 Provide the programmed and quantitative trading platform. While digital assets are more appropriate to be traded quantitatively, we provide investors with diversified investment means.

## Chapter 5: BitCV Foundation' s Governance Framework

### 5.1 BitCV Foundation' s establishment

The BitCV Foundation (hereinafter referred to as the Foundation) is a BVI company established overseas based on the international position and influence of BitCV asset management chain. The Foundation is committed to the development, improvement and construction of the system platform of BitCV asset management chain, advocating transparent governance and the DAO model management, making the Foundation truly belong to the participants and enthusiasts of digital asset management and value chain, and promoting the safety and harmonious development of the open source ecological society.

### 5.2 BitCV Foundation' s Governance Framework

The BitCV Foundation' s governance framework includes operational processes and rules that govern everyday work and special circumstances. BitCV praises highly the naturally decentralized DAO governance model and believes that all BitCV project participants are members and natural personnel of the BitCV Foundation, who share the developmental value of BitCV and the joint decision-making power. BitCV's major issues are settled by the vote of all members, and participants can organize at any

time followers to propose the development and decision-making issues.

The first decision-making committee of BitCV Asset Management Chain Foundation is composed of 5 core founding members with a term of 4 years. The core founding members have extensive industry experience in the areas of blockchain, technology, finance and media. After the expiration of the term, 50 community representatives will be elected by the community according to the holding share and age of the BitCV chain digital assets, from whom 5 members of the decision-making committee will be elected eventually.

## **5.3 BitCV Foundation' s transaction security and audit**

### **5.3.1 BitCV' s transaction security**

BitCV asset management chain uses the technologies of the blockchain consensus and intelligent contracts and measures like digital signatures and user-end encryption wallet to ensure the security of the user' s account and fund;

BitCV asset management chain provides efficient integration of data storage, network and platform resources on the financial level of security, and integrate data, applications and transactions into the blockchain cloud to build a secure transaction network environment. Also BitCV works with the most trusted trading platform and technical experts to secure transaction.

### 5.3.2 Audit

The Investment Committee of the BitCV Asset Management Chain Foundation will maintain a high standard of high-integrity and ethical business practices, and comply with the relevant laws and regulations and industry self-discipline principle;

Each year, BitCV asset management chain will invite internationally renowned third-party auditors to audit and evaluate the use of capital, cost and profit distribution regularly.

BitCV asset management chain will release without reservation the results of assessment and audits from the third-party institution.

## Chapter 6: Team and Investors

### 6.1 Core members

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**Wu Xing**

**Co-founder**

Member of Global Entrepreneur Leadership Program of Tsinghua University PBC School of Finance; core member of the sixth self-organizing board team of Hejun Business School; monitor of the third Sinovation Ventures Brotherhood. Member of the foundation team of Happy Net; advanced full stack architect. He founded UCAI, a domestic IT vocational education brand, and got many rounds of financing from funds such as Sinovation Ventures. He once managed the design and performance optimization of hundreds of millions of UV in Happy Net, and achieved more than 99.99% reliability services. Duties: Leading technology and the overall strategic planning of the foundation project.



**Xiong Jiagui**

**Co-founder**

Graduated from Tsinghua University; senior R & D engineer in Sina; python group leader in iAsk; chief architect in Happy Net. He is proficient in Linux, Unix infrastructure research and development, and provide independently storage, communications and other

middleware services. He once managed the design of millions of concurrent online instant messaging system in Happy Net. Duties: Leading the design of the underlying protocol of the digital asset management chain and highly reliable underlying platform.

**Liu Zhihua****Co-founder**

Full stack architect, Beijing Technology and Business University Department of Computer Science graduated in 2004, once worked in Halliburton, serving CNPC, Sinopec and other giant oil service information system development, is an early Kaixin technical team members, has been responsible for sales operations support Management technical work. In 2013, he worked as a technology leader in developing a digital campus at Renmin University of China. In 2014, he joined the talent CTO. Proficient in Internet product architecture design, good before and after the end of a variety of technology development and management.

**Wen Ling****Co-founder**

Received Master' s degree in Investment Management at Peking University; assistant of Apple' s Angel investor Mr. Li Zongnan in China; the China market leader of United States Shan Kwong Capital; former market director assistant of Sinovation Ventures; co-founder of

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Internet K12 online education. She is now the founder of PPTEAM Project, which provide magic performance technology service for the first-class Internet startups and first-class investment agencies senior executives, and cooperation companies include Tencent, Toutiao, and the State Grid Cooperation of China and so on.

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## 6.2 Project consultants

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**Feng Xin**

Founder of Carbon 9 Accelerator



**Qiao Shuai**

Partner of QKCG Capital

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**Guo Hongcai**

The well-known figure of digital  
Currency



**Liu Jiang**

Founder of Sparkling Star Capital

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**Wu Shu**

Angel investor



**Huang Tianwei**

Founder of btc38.com

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**Jiang En**

Commander of Dogecoin



**Chen Caigen**

Partenr of Weiyou Capital

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**Xu Jizhe**

Co-founder of Elastos



**Li Yuechun**

Founder & CEO of Kongyi College



**Cheng Binghao**

CEO of Happy Net, investor



**Zhu Bo**

Founder of InnoValley



**Yu Shui**

Co-founder of KCash



**Wang Chaowei**

Founder of Wei Ling Wealth



**Cheng Mingxia**

Assistant Dean of Tencent Research



**Jiang Jie**

Founding partner of R-Coin



**XU Xinquan**

Eastern Europe President of Letv



**Yuan Ye**

Partner of Ce Yuan Venture



**Luo Fei**

Domestic AI expert

## 6.3 Institutions

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# GENESIS

Genesis Capital

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Sparkling Star Capital

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Carbon 9 Accelerator

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CeYuan Ventures

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Guanghe Capital

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Fire Capital

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Block Dream Fund

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InnoValley Fund

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## Chapter 7: The Issue and Use of Token

### 7.1 Description of BitCV token(BCV)

BitCapitalVendor token, or BCV, is a native encrypted digital token officially released by the BitCV Foundation, which is generated based on ERC20 according to intelligent contracts at Ethereum and used for settlement, trading, and intelligent contract fulfillment.

A total of 1.2 billion BCVs will be issued and created by BitCV at one time. The total cap is set and can not be changed. BCVs are distributed to different holders according to certain rules and proportions. A certain percentage of BCVs will be raised from the suitable groups and used for the construction of the infrastructure of the blockchain, the research and development of product modules, the application of ecology layout, the overall operation and maintenance of the Foundation, etc.

The holders of BCV can vote to select the booker, and can also participate in the decision of the foundation and the BCV asset management chain platform and other related major issues.

### 7.2 BitCV token (BCV) distribution plan

Proportion	Quantity	Plan	Comments
40%	0.48 billion	Directional fund distribution	For the foundation operations, including development, marketing, operations and other costs.
25%	0.3 billion	Team motivation	Teams that make effort and contributions in the development process. Tokens will be locked within one year and can not be circulated. It will then be released at a monthly rate of 5% for 20 months.
30%	0.36 billion	Asset management ecological construction	The construction of the digital asset management platform requires a large number of partners and the integration of upstream and downstream ecological resources to provide better services.
5%	60 million	Consultants, outside brainpower and resource team	The construction of the digital asset management platform requires the support of external technical experts, industry experts and consultants.

### 7.3 BitCV Token issue plan

The issue of BCVs will be strictly in accordance with the laws and regulations around the world and group-oriented in the appropriate way. The total number of BCVs issued is 1.2 billion, of which 40% or 480 million are for sale abroad. The specific ways to raise are as follows:

**Time :** From 8 p.m. January 26, 2018, to 8 p.m. January 31, 2018.

**Way of raising :** Inviting funds, institutions and specific groups to invest.

**Quota :** 30000 ETH

**Duration :** 5 Days

**Price :** 1ETH=16000 BCV

Trade publicly in the exchanges

**Time** : Early Feb., 2018.

## **7.4 BitCV's profit model, payment methods and repurchase programs**

BitCV is an application-oriented blockchain project that combines the underlying chain, so it can create profits quickly. BVC can be used to pay for various services in digital asset management and service processes, including system costs, consulting services, and the decentralized point-to-point labor services, which covers the services of purchasing SaaS, model assessment, and professional explanation, and helps the quick point-to-point payment and exchange inside the platform. Our charges include the following:

- **Project SaaS platform licensing**
- **Annual IRM fee**
- **Supplementary services fee and consultant fee**
- **Talent education service fee and annual fee for investors' asset management**
- **Platform transaction fee**

For all payments, BVC payment is preferred:

- **To pay service and transaction fee, use BVC payment to get a 50% discount.**

- **To buy the detailed evaluation report of the project, use BCV payment to get a 50% discount.**
- **To upvote or tip the research papers, use BCV payment to get a 50% discount.**
- **To buy the point-to-point service, use BCV payment to get a 50% discount.**

Instead of making profit distribution to BCV holders, BitCV will use the parts that create not less than 20% profit to repurchase the tokens in the exchanges and ensure the long-term, steady growth of BCV's market capitalization, eventually benefiting BCV holders.

## Chapter 8: Project Milestones and Roadmap

Sep. 2017 :	Initial planning of the project starts
Nov. 2017 :	Project prototype and the design and planning of project architecture is completed
Nov. 2017 :	The construction of the initial team is completed
Dec. 2017 :	The first version of the project white paper is completed; Project development officially starts
Jan. 15, 2018 :	The first prototype product Demo is completed; white paper V1.1 is completed
Mid. Jan. 2018 :	Angel Investment starts
Late Jan. 2018 :	The issue and exchange of BCV;
Early Feb. 2018 :	Chain headline is put into use initially
Late Feb. 2018 :	SaaS project starts officially; BCV enters the exchange
Early Mar. 2018 :	Chain service is put into use
Late Mar. 2018 :	Chain evaluation is put into use
Aug. 2018 :	Asset management business arrangement
Mar. 2019 :	The construction of asset management ecology is completed



## Chapter 9: Legal Affairs and Risk Statement

### 9.1 Legal structure of BitCV asset management chain

BitCV project will set up a BVI company overseas, namely BitCV Foundation. The foundation, as the dependent legal entity, will be solely responsible for organizing the teams to develop, promote and operate the projects of BitCV asset management, and be liable for all the responsibilities.

BitCV Asset Management Chain Foundation will target specific groups to raise money and distribute BCVs, in accordance with the local laws and regulations. Due to the restriction of law and communities, BCV token will not conduct crowdfunding or public raising in some countries. BCV token, as a virtual commodity and token of practical uses, is not a security nor a speculative investment vehicle.

The revenue that BitCV Asset Management Chain Foundation receives in the sales of BCV tokens will be mainly used for daily operations, such as R & D, marketing, community building, financial audit and business cooperation, etc.

The BitCV asset management chain is still likely to be inquired and regulated by authorities in different countries throughout the world. In order to meet and comply with the local laws and regulations, the BitCV

asset management chain platform may not be able to provide proper services in some areas.

## 9.2 Risk statement

- **Policy risk**

At present, the regulatory policies for blockchain projects and swap financing in China are still unclear. There is a certain possibility of loss for participants due to the policy reasons. In the case of market risk, if the overall value of the digital asset market is overestimated, then the risk of investment will increase, and participants may expect the growth of swap projects to be rapid, when these expectations may not be realized.

- **Regulatory risk**

Digital asset transactions, including BCV, are highly unstable. Due to the lack of strong regulation in the field of digital asset transactions, there is a risk that electricity tokens may soar and slump in prices and be subject to banker manipulation. Individual participants, if lacking of experience when entering the market, may not be able to withstand the asset shock and psychological pressure caused by the market instability. Although academics and official media have occasionally warned the danger of participation, there are still no regulatory methods and provisions; therefore, such a risk

is hard to avoid. It is undeniable that in the foreseeable future, there will be regulations promulgated to regulate the area of the blockchain and digital tokens. If the regulatory body supervises this area, the tokens purchased during the swap may be affected, including but not limited to fluctuations or restrictions in price and marketability.

- **Team risk**

The fact that there exist numerous blockchain technology teams and projects makes the competition intense, therefore the pressure from market competition and project operation is very strong. Whether the BitCV program can stand out among many outstanding programs and become widely recognized is not only linked to its own team capabilities and vision planning, but also influenced by many competitors in the market, such as the possibility of vicious competition. BCV, based on the contacts accumulated by founders' years of experience, brings together a team of people who are both dynamic and capable, attracting experienced practitioners in the financial media and the blockchain industry as well as experienced technical developers. The stability and cohesion within the team are crucial to the overall development of the BCV.

In the future, it is not excluded that core personnel will leave and clashes occur within the team, which will have a negative impact on the BCV.

- **Comprehensive arrangement risk**

The BCV founding team will spare no efforts to achieve the development goals set forth in the white paper and extend the space for project growth, and currently the BCV team has accumulated enough business and background resources. However, given the unforeseen factors in the industry as a whole, the current business model and the overall planning approach may not perfectly match the market needs, which could make the profits unsatisfactory. In the meantime, since this white paper may be adjusted as the details of the project are updated, if the updated details of the project are not promptly available to the swap participants, or the public is not aware of the latest progress of the project, the information asymmetry may lead to the inadequate awareness of the project from the participants or the public, thus affecting the follow-up project development.

- **Technical risk**

First of all, this project is based on the blockchain and computer R & D technology, and the rapid development of technology is bound to bring about the potential risk of cracking. solutions.

Second, technologies such as blockchain, distributed ledger, decentralization and disagreement with tampering are the root of the core projects, and the BCV team can not fully guarantee the implementation of the technology. Third, during the update and adjustment process, vulnerabilities may be discovered and can be remedied by releasing the patch, but the damage caused by the vulnerabilities can not be predicted.

- **Security risk**

In terms of security, the amount of money in individual supporters is small, but the total number is large, which also places high demands on the project security. Electronic tokens are anonymous and difficult to trace, which can be easily used by criminals, or hacked by hackers, or may involve illegal assets. As the blockchain technology and the whole industry develop, BCV may face some unforeseen risks. Before the participants decides to participate, it is advisable to investigate the background of the team, learn the overall framework and ideas of the project, adjust your vision reasonably and participate rationally.

## 9.3 Disclaimer

This document is for informational purposes, and is for consultation only. It does not constitute any investment advice, solicitation or

invitation to sell shares or securities in BCV and its related companies. Such invitations must be made in the form of a confidential memorandum, and subject to the relevant securities laws and other laws. The contents of this document may not be construed as compelling to participate in the exchange. No activities relevant to this white paper may be considered as participation in the exchange, including the requirement to obtain a copy of this white paper or to share this white paper with others. Participating in the exchange means that the participants have reached the required age and possess full capacities for civil acts, and the contract with BCV is real and valid. All participants signed the contract willingly and have a clear and necessary understanding of the BCV prior to signing the contract.

The BCV team will continue to make reasonable efforts to ensure that the information in this white paper is true and accurate. During the development process, the platform may update information, including but not limited to platform mechanisms, tokens and their mechanisms, and the distribution of tokens. Parts of the document may be adjusted in the new white paper as the project progresses, and the team will release the updates by posting announcements or a new white paper on the website. Please make sure to get the latest white papers, and make timely adjustments to your decisions based on the updates. The BCV team should make it clear that we will not be responsible for:

- (i) Relying on the contents of this document;
- (ii) The inaccurate information in this document;
- (iii) Any loss caused by the activities related to this document.

The team will spare no efforts to achieve the goals mentioned in the document, but due to the existence of force majeure, the team can not guarantee to fully fulfill its commitment.

BCV is an important tool for the platform to take effectiveness, not an investment product. Possession of BCV does not represent ownership, control, or decision-making rights granted to its owner for the BCV platform. BCV as a digitally encrypted certificate does not fall into one of the following categories:

- (a) Any kind of currency;
- (b) Security;
- (c) Equity in the legal entity;
- (d) Stocks, bonds, notes, warrants, certificates or other instruments that confer any right.

The appreciation of BCV depends on the laws of the market and the application requirements after landing. It may not have any value. The team does not promise its appreciation and assumes no responsibility for the consequences caused by the increase or decrease in value.

Within the maximum scope permitted by the applicable law, the team is not liable for damages and risks arising from participating in the swap,

including but not limited to direct or indirect personal damage, loss of business profits, loss of business information or any other economic losses. The BCV platform complies with any regulatory regulations that are conducive to the healthy development of the swap industry and the self-discipline of the industry. Participants' participation means they fully accept and comply with such inspections. At the same time, the information disclosed by participants which is used to complete this kind of inspection must be complete and accurate. The BCV platform has clearly conveyed to participants the possible risks. The very participation of the participants confirms that they understand and accept the details of the term, accept the potential risks of this platform, and bear the consequences on their own.