RoseCoin

The cryptocurrency of appreciation for real time dating social networks and entertainment platforms.
(and for other virtual entertainment uses)

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Abstract

Finding friends or companions can be difficult. Online dating can be useful, but it also leads users to many dilemmas such as spams or fake accounts or undesirable issues, since users cannot confirm the potential dates of interest in real time via a face-to-face mechanism. A solution has been created to make finding friends/companions or love more accessible to everyone globally, via the Whispers application. Whispers is a real time virtual dating platform built on advanced collaborative telecommunication technology. In the Whispers App, a user ("caller" or "relationship/friendship seeker") can search for the person of his/her interest and make a video call to that person ("relationship/friendship provider" or "callee" or "host") in real time. The caller will pay a fee by the minute for live chatting with the callee, while the callee sets the rate and earns the fee. During the video chat, users can send gifts/tips to the host as well in forms of fiat currency and/or cryptocurrency to express his/her gratitude. With this set up, Whispers enables anyone with a smartphone/tablet or computer and Internet access to create their own "Amazon-kind of store" where s/he can sell her/his time to users worldwide who are looking for friends/companion/love via real time video chats. At the same time, s/he can be the user as well looking for love and/or friendship.
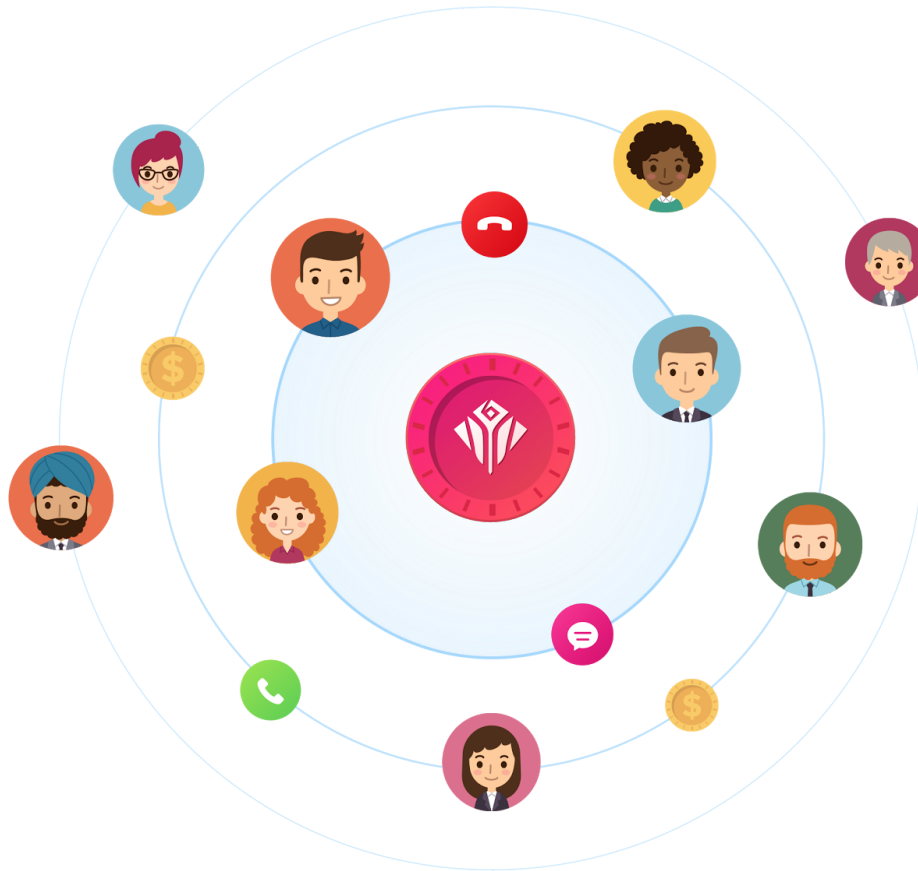
The cryptocurrency accepted in the Whispers Live App is called RoseCoin. Users are able to exchange gifts conveniently via RoseCoin without incurring the typical transaction charges as well as other non-monetary costs normally associated with transporting goods globally. RoseCoin enhances the personal relationship created by the Whispers App and maximizes the strength of the connection between users. Going forward, we aim to make RoseCoin a general gift exchanging platform for other online dating and live-streaming businesses as well by providing the RoseCoin-wallet service accessible via API calls or software SDK.

Whispers Live is the platform which allows users to find, meet and get to know potential mates, and RoseCoin is the social lubricant that allows hosts and users to invest in the relationship. With Whispers Live and RoseCoin, decentralized dating is delivered.

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1. Value Proposition

We propose RoseCoin(s) as a cryptocurrency of appreciation (i.e., gift/tip exchange) for social networks such as real-time virtual dating applications and possibly other live streaming and love connection businesses. Together with the Whispers application, the platform offers the following benefits:

Benefits for Users (relationship/friendship seekers):
- Enhance quality of life at any time and anywhere. No need to waste time going to social functions or settings.
- Won't waste time chatting with fake dates, mismatches.
- Save time and money by dealing with real people of real interest in real time via video, paying per minute.
- Exchange gifts via RoseCoin without ancillary cost at the highest possible value (i.e., lowest possible transaction fee) across the globe.

Hosts (relationship/friendship providers):
- Earn money for their free time while having fun at anytime and from their own space.

- Won't waste time dealing with fake users or spammers, since their inquiry requires them to pay a fee.
- Exchange gifts via RoseCoin without ancillary cost at the highest possible value (i.e., lowest possible transaction fee) across the globe.

2. Whispers App for Real-time Virtual Dating Anytime and Anywhere

Nowadays, people can connect and entertain themselves virtually anytime, anywhere from their smartphone with internet access. However, the current options for online dating poses several limitations:

- The number of possible matches is limited by proximity to the user.
- There is a high risk of fraudulent activity as spammers try to get users attention with text chatting message and beg for money (not even counting illegal activities). This puts a huge cost on time and effort for real users who just want to find a date to chat with online.
- Many services use fake accounts to engage users and have them pay for the premium packages. This also puts a huge cost on time and effort for real users, oftentimes leading to catastrophic disappointment if not heartbreak.
- Because there is no face-to-face contact, mismatches are common, leading to wasted time and efforts once the parties meet
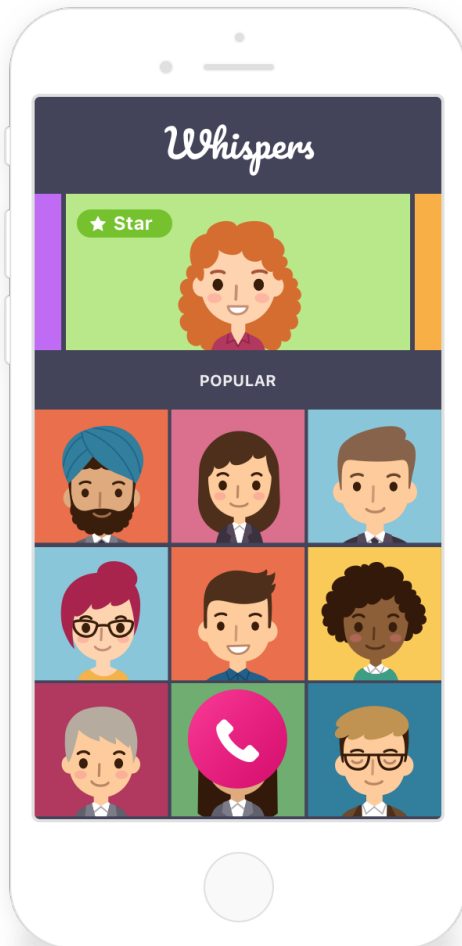
Furthermore, most dating apps have somewhat turned into hookups/sex apps offline, rather than a matching service of personalities for longer term relationships.

An alternative type of entertainment that has recently developed in this space is the live-streaming applications (similar to Facebook Live), which has become popular in Asia [1]. However, to date these types of applications do not allow users to have a private conversation with the Host (i.e., 1 to 1 interaction), as such applications are purely for broadcast entertainment purposes (i.e., 1 to many interaction).

To bring dating/companion finding to the next level, we have developed the Whispers Live application. Whispers Live app, currently in beta release and available on both IOS and Android platforms for phone and tablet formats, is the social network for real-time virtual dating anytime and anywhere. A user can choose from a variety of potential dates by viewing their profiles to find one that matches her/his preferences. Upon dialing, the date will come on live for 1-on-1 video chatting. Whispers Live application has been built based on our advanced collaborative telecommunication technology, where it provides a virtual environment mimicking the face-to-face one: video conferencing, chatting/typing, hand-writing, co-browsing of the web/documents, and annotation on data to ensure that each chat is not a dull one and brings excitement to each party (see reviews of our technology by world renowned technology review blogs such as Engadget and Android Authority [2-4]). The world may be vast, but with Whispers Live app, we take **"distance" out of "distance dating"** allowing you to date anyone from anywhere with total disregard to physical borders!

In Whispers Live, like UBER service, we have 2 applications: one app called Whispers Live is for users who will initiate a video call to the person of their interest. Other other app called Whispers Host, which is for the providers who will receive the video call. Here is more information about them:

USER APP   HOST APP

- Whispers Live app is free to download from the Apple App Store or Android Play for both phone and tablet formats. To use it, users need to have a credit card to pay for the the time s/he uses in video chatting. They can also tip the host with RoseCoin or fiat currency as well. Anyone can use the service with a valid credit card.

- The Whispers Host app is also free to download from the Apple App Store or Android Play for both phone and tablet formats. The Host will need to register for an account using either Facebook and Gmail sign in and apply to be a host. We will contact the host via video call to confirm his/her identity before we approve for him/her for providing

service to the users. The Host can set his/her own rate for the video chat and earn money for each minute hosting the call. With this setup, anyone can start building his/her own "Amazon-like store" for selling their time and skill online from their own time and space.

Using Whispers, users can search for a potential person of interest worldwide and initiate a call to that person for real time interactive video chat. In doing this, users will compensate the host for the time spent on chatting. As a result, users will be more serious in starting a date with a host of interest; this will save the host an enormous amount of time and personal dedication from dealing with frivolous users or spammers in the system. Because we own the telecommunication platform, users can pay per minute.

Furthermore, on the Whispers Live application, we will have a special section with curated contents for models, singers, and celebrities. For the first time, users can connect with them privately for the right price.

Whispers platform collects money from users on the hosts' behalf and pays the hosts directly. Whispers Live platform takes 35% commission which includes the payment processing fee. In addition, users and providers can exchange the gift/tip with each other using RoseCoin from/to their build-in wallets in the Whispers Live App as a means of appreciation for one another. The RoseCoin Wallet has been designed for easy integration into any app in the form of API calls or software SDK. We expect to accept RoseCoin as a form of payment for hosts' time when RoseCoin becomes tradable on exchanges, after the ICO, and when our dating social network is of critical and globally scalable size.

The metrics of success for Whispers Live is the total number of hours users chatting with hosts and the amount of gifts exchanged among them. In the end, Whispers Live is like UBER for Love/Friendship Connection with RoseCoin being a catalyst for bringing personal relationship and connection to higher level one minute at a time.
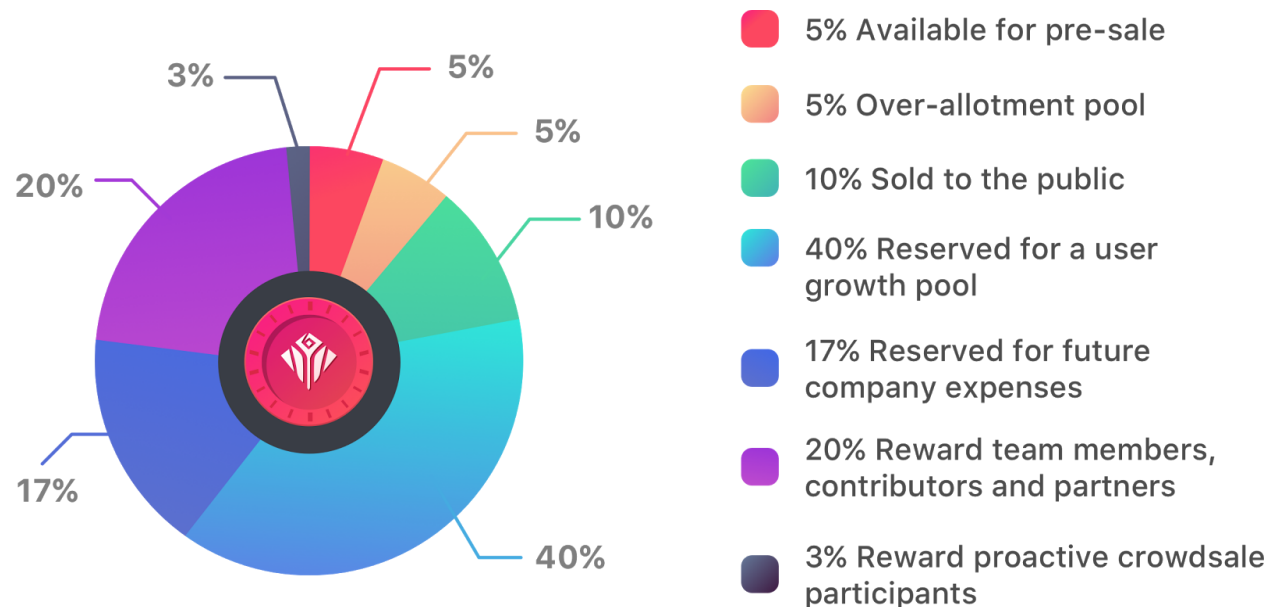

3. RoseCoin and Its Distribution

3.1 Blockchain Implementation

RoseCoin is implemented as an Ethereum-based token on the Ethereum blockchain. RoseCoin complies with the ERC20 token standard.

We will closely monitor developments in public blockchains. If development of Ethereum stagnates or the Ethereum blockchain becomes a less hospitable environment and other alternative blockchains become available and robust, we may choose to move RoseCoin to another blockchain; in such a case, all ownership positions would be preserved 1-to-1 ratio. If all public blockchains become infertile grounds for RoseCoin, we will develop and operate our own blockchain.

3.2 Total Supply

The total number of Rosecoin created will be 1 billion RoseCoins. RoseCoins will be allocated as follows:

- 5% Available for pre-sale
- 5% Over-allotment pool
- 10% Sold to the public
- 40% Reserved for a user growth pool
- 17% Reserved for future company expenses
- 20% Reward team members, contributors and partners
- 3% Reward proactive crowdsale participants

- Crowdsale: There will be a pre-sale period of which 5% will be available for purchase with a bonus of 20% additional RoseCoins. During the ICO, 10% of RoseCoin will be sold to the public. RoseCoin will be issued through a public crowdsale at 100,000 ETH. Crowdsale participants will only be able to purchase RoseCoin with Ether. RoseCoin will be distributed to buyers through an Ethereum smart contract automatically during the pre-sale and sale periods. There will be an over-allotment pool of 5% which we will issue at a 30% premium if the 100,000 ETH ICO target is reached.

- Platform Reserve: 40% reserved for a user growth pool. This allocation is needed to perform the distribution of RoseCoin and bootstrap the Whispers networks, i.e. users acquisitions.

- Company expenses, Board of Advisors and future employee retention program: 17% reserved for future company expenses, new employee bonus and retention program and our Board Advisors.

- Team members, contributors and partners: 20%. this allocation is needed to reward team members, contributors and partners, for their significant contributions made to the development of Whispers and RoseCoin. In addition, it will incentivize core team members and align it with the success of RoseCoin. However, this allocation will be subjected to a 6 months lock up period starting from the date of RoseCoin issuance.

- Bounties and Rewards: 3% of RoseCoin will be allocated to reward proactive crowdsale participants through our bounty campaigns and ICO-related expenses.

3.3 Pricing

The price of Rosecoin will be set at 0.001 of an Ether at the the time of crowdsale. Following the token sale, the market will set the price on cryptocurrency exchanges.

3.4 Circulation

We will use 3% of monthly revenue on the Whispers Live platform to buy back the RoseCoin from the exchanges after the ICO, and circulate them back to the Whispers Live platform to reward active users/hosts in order to stimulate gift exchange activities . This will help establish good demand, usability and credibility for the RoseCoin going forward..

3.5 Community

The team will seek to foster a strong community around RoseCoin, and attract community members who can give feedback and evangelize usage of the token and product.
A Facebook fan page for RoseCoin has been set up to foster discussion and keep owners informed of updates.

3.6 Token Sale

The RoseCoin token sale will be taking place on October 1st, 2017 @ 8pm PST. 10% of the total supply of RoseCoin will be sold in the public token sale. Instructions on how to participate will be released on the RoseCoin website [5], emailed to users, and broadcasted through various media channels.
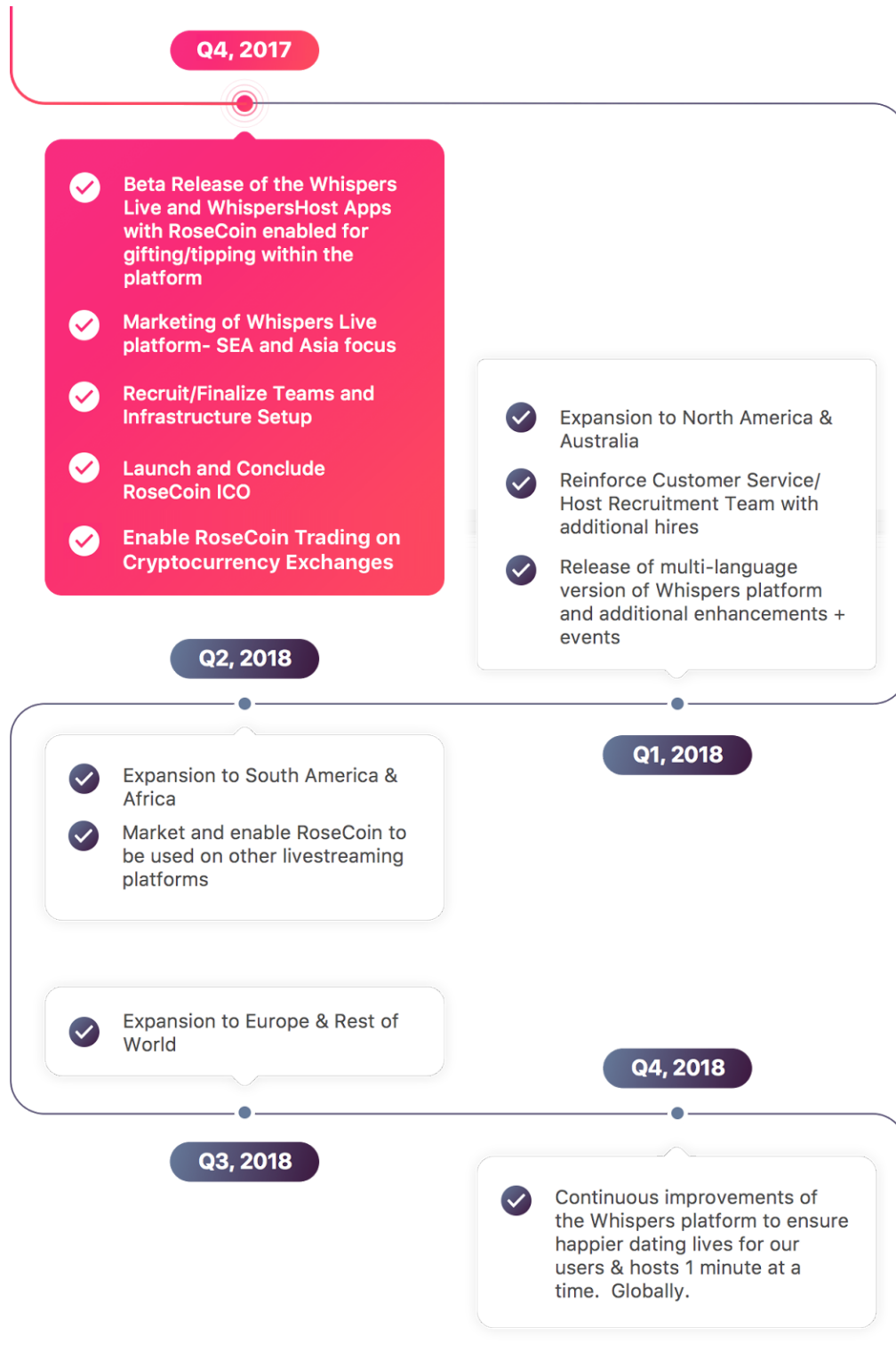
3.7 Smart Contract

The smart contract for RoseCoin is available on GitHub [6]. In order to ensure security, the token is based on the ERC20 standard.

4. Use of Proceeds

The token sale proceeds will primarily be used on three areas:

- Enhance personal relationships through gift exchange via RoseCoin and therefore the Whispers Live service worldwide.
- Develop new partnerships with other live-streaming platforms and online dating sites for using Rosecoin as a means for sending gifts via RoseCoin wallet.
- Acquire market share through additional viral growth mechanisms, paid marketing, advertising, PR, etc.

5. Roadmap

Q4, 2017

- Beta Release of the Whispers Live and WhispersHost Apps with RoseCoin enabled for gifting/tipping within the platform

- Marketing of Whispers Live platform- SEA and Asia focus

- Recruit/Finalize Teams and Infrastructure Setup

- Launch and Conclude RoseCoin ICO

- Enable RoseCoin Trading on Cryptocurrency Exchanges

Q1, 2018

- Expansion to North America & Australia

- Reinforce Customer Service/ Host Recruitment Team with additional hires

- Release of multi-language version of Whispers platform and additional enhancements + events

Q2, 2018

- Expansion to South America & Africa

- Market and enable RoseCoin to be used on other livestreaming platforms

Q3, 2018

- Expansion to Europe & Rest of World

Q4, 2018

- Continuous improvements of the Whispers platform to ensure happier dating lives for our users & hosts 1 minute at a time. Globally.

6. Organization

Whispers.Live Inc. is a Delaware, USA corporation. Our team has over 40 engineers, cryptographers, and research scientists from top universities such as Harvard, Stanford, MIT, Cornell, Georgetown and University of California along with seasoned business leaders who have brought many companies to successful exits via IPOs in the U.S. and in Japan. This team will ensure the proper execution of Whispers Live' vision, which is to make people happier. The team is led by the following individuals:

Charles Thach
Co-Founder and CEO

Charles is the Co-founder of Whispers.Live Inc., and currently serves as its Chief Executive Officer. He previously worked at Societe Generale in different roles including Hedge Fund Relationship Manager, Financial Institutions Group's Senior Relationship Manager, Asia Head of CRM system, and Asia Head of Clients Acquisition Team (7 yrs in New York and 5 yrs in Hong Kong). Over the past few years, he has been angel-investing in avant-garde startups in Asia, including a popular live-streaming platform, UpLive [7]. Charles has also been researching and investing in blockchain companies. His goal is to find real-life applicable uses of blockchain technology to benefit everyone, especially where economic disparities and physical borders exist. Before earning his MBA from HEC Paris, Charles worked at Quarterdeck Investment Partners (Jefferies) and obtained his BS from Georgetown University. Charles is also a Certified Alternative Investment Analyst.
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William H. Nguyen, Ph.D.
Co-Founder

William is the inventor of the advanced collaborative telecommunication technology empowering the Whispers Live service, which was featured on many renowned technology review blogs such as Engadget and Android Authority [2-4]. William is a serial entrepreneur with many successful ventures. William is the former Alfred P. Sloan Postdoctoral Fellow at Harvard Medical School. His primary research was on data/text mining, molecular modeling, theoretical development, and massive parallel computing applied to solve many scientific questions spanning from physics, chemistry, and biology to medicine. Before Harvard, he was the Institutional Doctoral Fellow in Computational

Science at the Lawrence Livermore National Laboratory. He was featured/invited speakers at various scientific conferences and universities. Over the past 10 years, William has built many social network, on-demand video streaming, and telecommunication applications to serving ten of millions of users worldwide in the areas of business communication, media, education, and entertainment. He's been a teacher and preacher of Blockchain technology and cryptocurrency. William graduated summa cum laude (Highest Honors) from the University of California-Davis campus.

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Hiroshi Yamamura
Advisor and Partner

Hiroshi is serving as the President of Whispers.Live Inc. for Japan operations. He was one of the founding members of Gartner Japan and held an active role as the Head of Sales. He then joined ITR Corporation, the first Japanese IT research company, as Executive Vice President and still serves on the Board of Directors. In 2013, he founded FromNow Corporation, a research and consulting company focused on aging society and its senior citizens, and took the role of Representative Director.

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David Zhou
Board Member

David is a board member of Whispers.Live Inc., and is currently serving as head of recruiting and data analytics. He previously worked at several bulge bracket investment banks in NYC doing sales, trading and strategy for the fixed income markets. Other endeavors have included e-commerce, accessories wholesale/retail, manufacturing and 3D printing in China, personal matchmaking services, impersonating famous DJs, travel & tourism businesses, and real estate all over the world. Over the last couple of years, Dave has been investing in cryptocurrencies, startups and becoming more active in the live-streaming industry, most recently working as an Agent for UpLive [7]. With his experience in online dating, travel, and blockchain, Dave

believes that he can help Whispers.Live and RoseCoin become the premier platform for people to monetize their time and attention in real time, whether that's for dating or any other service. Before beginning his career in finance on Wall Street, Dave earned his B.Eng. from Cornell University studying data mining and optimization.

Le Bui
Board Member

Le is a board member of Whispers.Live Inc. and is currently serving as the head of corporate strategy. He is a successful entrepreneur and CEO with over 25+ years experience in founding and managing fast-growth technology companies from startup to IPO in US, Europe and Asia. His most current venture is a fast-growing streaming video and social media services startup targeting the retail and restaurant industry. Other previous companies founded include interactive digital marketing company using animated greeting cards in Japan which was acquired by Rakuten for $200M. He is an alumni of the Cornell and Stanford University.
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Kazunari Miyazaki
Advisor and Partner

Kazunari is serving as an advisor and partner for Japan market. He was the former head of NEC Venture fund and director of Biglobe (Yahoo of Japan). He has 10+ years of experience in accounting and finance, including 7+ years of venture investment at an Internet Company (BIGLOBE) and 5+ years of Initial Public Offering (IPO) support for portfolio companies as a venture capitalist.
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Derrick Tan
Advisor and Partner

Derrick is serving as an advisor and partner for ASEAN market based in Singapore. He has over 25 years of experience in the Telecoms Industry. At SingTel, he was General Manager for the Consumer Business and opened and managed a chain of Teleshops. In StarHub, he was part of the start-up team which developed strategies to become the next full services operator in Singapore. As head of the Personal Infocomms business, he helped the company develop and implement strategies to launch and roll out services. He championed industry disruptive business and marketing innovations to deliver excellent customer service at the retail frontline.
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Andy Noorigian, CFA, CPA
Advisor

Andy Noorigian is a Business Strategy Manager and Project Director at Hyperloop One. He was an early employee of the venture capital backed transportation and hardware start up shortly after its founding and has moved through a variety of roles in finance, investor relations, and strategy. He also served as the Project Director for the first ever revenue generating Hyperloop phase one feasibility study in Dubai. Prior to Hyperloop One he was a Director of Corporate Strategy & Development at United Technologies, a $100 billion market cap diversified industrial, working primarily with the Pratt & Whitney commercial engines business on M&A and business strategy. Prior to his role at United Technologies, Andy spent 10 years on Wall Street working in sell side research covering diversified industrial and aerospace markets. He is a CFA and CPA with a MSA from University of Illinois and BSBA from Georgetown University.
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Andy Tian
Advisor

Andy is currently the Co-Founder and Group CEO of Asia Innovations Group, the world's leading social and online entertainment group. AIG is the developer of UpLive, the highest revenue live streaming platform outside of China and first in many international markets. Before co-founding Asia Innovations. Andy was the General Manager of Zynga China, where he lead Zynga's expansion in China and built many global top 10 games. He previously co-founded one of the world's earliest social app companies in 2008, which was sold to Zynga in 2010 to become Zynga China. Before that, he was an early member in Google China and built its mobile business from the ground up, including introducing Android to China in 2006. Andy also had stints with BCG, consulting for top Chinese mobile carriers and banks of their strategies. Andy began his career in Silicon Valley with a startup. AIG is the 4th startup he co-founded. Andy graduated from MIT with bachelors and masters degrees in Computer Science. Andy was born in Sichuan and moved to New York at age of 10.
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Ouyang Yun
Advisor

Ouyang is the Co-Founder and President of Asia Innovations Group, the world's leading social and online entertainment group. AIG is the developer of UpLive, the highest revenue live streaming platform outside of China and first in many international markets. Ouyang was previously Managing Director and CEO of GaoPeng.com, a JV among Groupon, Tencent and Yunfeng fund. Before GaoPeng, Ouyang was Deputy General Manager at Tencent, where he oversaw company wide mobile product strategy and international strategy. Prior to Tencent, he spent 4 years of consulting at BCG with leading Chinese and international companies. Ouyang has deep mobile product expertise since 2001 with Siemens and Samsung, became the first Chinese global project leader for Siemens, working in 3 different countries in Asia and Europe. Ouyang earned his MBA from HEC Paris and MS and BS from the National University of Defense Technology.
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Jean-Luc is Managing Partner at Globality Ventures, a tech investment firm and innovation factory based between Hong Kong and Paris. He is a multifaceted Senior Executive and qualified lawyer with deep experience in advising on complex and multinational projects, either directly or through strategic alliances. He is passionate about advocating sustaining innovation and best practices throughout organizations and piloting high potential ideas and opportunities using breakthrough technologies - blockchain & cryptocurrencies, data analytics, customer engagement. He is a Government relations, regulatory affairs and tech dispute resolution specialist (Chartered Institute of Arbitrators). He is Advisory Board Member to several technology startups, French Foreign Trade Advisor, FrenchTech Ambassador in Hong Kong. Speaker, columnist and networker. He is also a Permanent Panelist at the Asian Domain Name Dispute Resolution Centre (ADNDRC) under the Hong Kong International Arbitration Centre. https://www.linkedin.com/in/jeanlucgustave/

Jean-Luc Gustave, LL.M.
Advisor

7. Legal Notices and Risks

The team behind RoseCoin is working with outside legal counsel to ensure full compliance. However, the emerging cryptographic token space is sparsely regulated right now. Our goal is to be as compliant as possible within such a regulatory environment, and some have raised the possibility that US securities regulations could apply. For the question of whether these rules apply, the appropriate framework is the Howey Test established in SEC v. Howey case. Our understanding and interpretation of this test is that RoseCoin does not pass it because:

a) ownership of RoseCoin does not provide any ownership or related rights in the Company,
b) RoseCoin is deployed in the production for online dating service, and has real utility in the Whispers Live service now, and in the future, other live-streaming services,
c) RoseCoins serves a distinct function more akin to application credits than a financial instrument.

That said, the contents of this document do not constitute legal advice and we encourage prospective purchasers to consult with their attorneys. We expect the regulatory environment to evolve as the cryptocurrency space matures, and we will do everything we can to maintain compliance.

Risks: as with any cryptographic token, significant risks exist. These risks include potential failures in the still new Ethereum platform and with Whispers Live technology. Prospective token purchasers ought to thoroughly assess the involved risks and understand that possibilities including a catastrophic failure in underlying technology that wipe out token value could

happen. These risks will be further covered in the terms and conditions for the sale. We will endeavor to mitigate risks relating to Whispers through rigorous testing and through using RoseCoin bounties for identification of security vulnerabilities. We will mitigate risks relating to the Ethereum platform by monitoring other options for public blockchains.

8. References

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