

Marketplace Suggestion For next phase

- Option 1

Simplest Trading - Directly Trading in Fixed Price

It is similar to the normal stock or crypto market.

1. It does not contain any bid or offer function.
2. Seller lists assets on the market at a fixed price.
3. Buyers can buy immediately at the fixed price listed without any bid or offer.

- Option 2

English Auction Trading - Sell to highest bidder automatically

An English Auction, also referred to as an open cry ascending auction, starts by an auctioneer announcing the suggested opening bid or reserve price for the item on sale. The buyers with interest in the item start placing bids on the item on sale, with the auctioneer accepting higher bids as they come.

(From [corporatefinanceinstitute.com](https://www.corporatefinanceinstitute.com))

1. Seller sets the Starting Price as the minimum price.

Ex: Starting Price (Min Price) = 10000 USD

2. Seller sets the duration.

Duration = 1 month

3. Buyers offer at a price higher than the Seller's suggested starting price.

EX:

Buyer1: Bid price = 10001 USD

Buyer2: Bid Price = 15000 USD

Buyer3: Bid Price = 14500 USD

4. When the set end time is reached, the highest offer is automatically accepted.

Buyer1: Bid price = 10001 USD

Buyer2: Bid Price = 15000 USD (Accepted)

Buyer3: Bid Price = 14500 USD

5. Sellers may cancel the auction before the specified end time is reached.
6. The seller is under no obligation to complete the transaction.
7. If Seller does not receive any bid greater than or equal to the lowest price listed, the auction will end without a sale.

- Option 3

Dutch Auction Trading - Sell with declining price

Unlike English Auction Trading, this Auction is similar to Fixed-Price Trading.

A Dutch auction (also called a descending price auction) refers to a type of auction in which an auctioneer starts with a very high price, incrementally lowering the price until someone places a bid. That first bid wins the auction (assuming the price is above the reserve price), avoiding any bidding wars. This contrasts with typical auction markets, where the price starts low and then rises as multiple bidders compete to be the successful buyer. **(From investopedia.com)**

1. Seller sets the Starting Price (Max Price), Ending Price (Min Price), and Duration.
2. Buyers bid at a price equal to or less than the listed price. (including duration in every offer)
3. Seller accepts the offer with the highest price among offers received from buyers at any time.
4. Alternatively, the Buyer can directly Buy by paying the price listed by the Seller if desired without any bid.

If starting price = 100000 USD, Buyer can directly pay 100000 USD and buy the item immediately.

This function is the same as **Option 1** (Simplest Trading - Directly Trading in Fixed Price).

Technology Option & Suggestion For Marketplace Development

Dmitry suggested a **new type of Bid/Offer method**, unlike the general Bid/Offer method in the current blockchain NFT marketplace today.

And we discussed whether it is technically possible in detail.

The conclusion is that it is possible and we made a decision to use **ECDSA Signature Technology** here.

We are confident that this will be the world's first Blockchain NFT marketplace using ECDSA Signature technology and the birth of another new type of NFT Marketplace. Today, or tomorrow, Dmitry will submit a detailed technology report.