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Introduction

What is Wanchain?

Wanchain is public blockchain which supports the development of smart contracts written in Solidity, ring signature based private transactions, as well as decentralized cross chain functionality based on atomic swaps, secure multiparty computation, and threshold secret sharing. Any developer can write smart contracts, develop a DAPP, or issue a fungible or non-fungible token on Wanchain. Through its cross chain features, it is possible for any blockchain's assets to be connected with and circulate on Wanchain. This includes assets from public, private, as well as consortium chains.

Vision

Wanchain's vision is to become the asset transport layer of the blockchain world, similar to the TCP transport layer of the Internet, only for assets based on distributed ledger technology. Currently, the only way to efficiently transfer value between isolated blockchains is either P2P or through the use of a trusted third party such as a centralized cryptocurrency exchange or OTC trading desk. Since the abolition of the reliance on trusted 3rd parties is one of the core goals of the blockchain revolution, it is clear that a solution must be implemented to do away with them. Wanchain aims to be that solution. As the asset transport layer of the blockchain world, Wanchain will allow for direct transfer of value between blockchains without the use of a trusted 3rd party. It will allow for the development of entirely decentralized and unstoppable cross chain cryptocurrency exchanges and applications.

Milestones

Milestone	Date	Status
✓ Wanchain 1.0	January 2018	Complete
✓ Wanchain 2.0	July 2018	Complete
✓ Wanchain 3.0	December 2018	Complete
Release Wanchain Proof of Stake (PoS) research paper	Q1 2019	Ongoing
Proof of Concept for PoS	Q1 2019	Ongoing
Next batch of ERC20 integrations released	Q1 2019	Ongoing
Staking Pilot April-July	Q2 2019	Pending
Alpha testnet for Wanchain PoS	Q2 2019	Pending
Integration with new blockchain	Q2 2019	Pending
Wallet improvement (UX/UI)	Q2 2019	Pending
Next batch of ERC20 integrations release	Q2 2019	Pending
Beta testnet for Wanchain PoS	Q3 2019	Pending
Next batch of ERC20 integrations release	Q3 2019	Pending
Mobile/light multi-asset wallet release	Q3 2019	Pending
Proof of Stake goes live on mainnet	Q4 2019	Pending
Integration with another new blockchain	Q4 2019	Pending
Next batch of ERC20 integrations released	Q4 2019	Pending

Wanchain 4.0-Cross-chain Integration with Enterprise Blockchain	Q4 2019	Pending

Supported Chains

Below are the tokens for which cross chain transactions are currently supported on Wanchain. New tokens are continually added - follow our Twitter to get the latest updates.

- Bitcoin (BTC)
- Ethereum (ETH)
- Maker (MKR)
- Dai (DAI)
- Aurora DAO (AURA)
- Loopring (LRC)
- Chainlink (LINK)
- Gemini Dollar (GUSD)

WAN

What is WAN?

WAN or Wancoin is the native currancy of Wanchain. All Wanchain transactions, cross chain transactions, and smart contracts are powered by WAN. WAN will also used be used as stake in Wanchain's upcoming Proof of Stake system, and also serves as bond for Wanchain's cross chain Storeman nodes. ***WAN and Wanchain based tokens are NOT ERC-20 tokens. Do not send any WAN or WRC-20 tokens to an Ethereum address or they will be lost forever.***

WAN Supply

The base unit of WAN is Win. Below is a list of named demonimations and their value in Win accordingly.

Unit	Win Value	Win
Win	1 Win	1
Kwin	1e3 win	1,000
Mwin	1e6 win	1,000,000
Gwin	1e9 win	1,000,000,000
Szabo	1e12 win	1,000,000,000,000
Finney	1e15 win	1,000,000,000,000,000
Wan	1e18 win	1,000,000,000,000,000,000

Install Wallet

1) Download

Download Wanwallet 2.0 installation file from https://wanchain.org/product

*Wanwallet 2.0 supports *Linux, Windows, and OSX*, please download corresponding installation file for your OS.

2) Verify install package

Windows

The following command will display SHA256 hash value on a Windows operating system (“SHA256” parameter is case sensitive on certain versions of Windows):

```
certutil -hashfile <path><filename> SHA256
```

Linux

The following command will display SHA256 hash value on a Linux operating system:

```
sha256sum <path>/<filename>
```

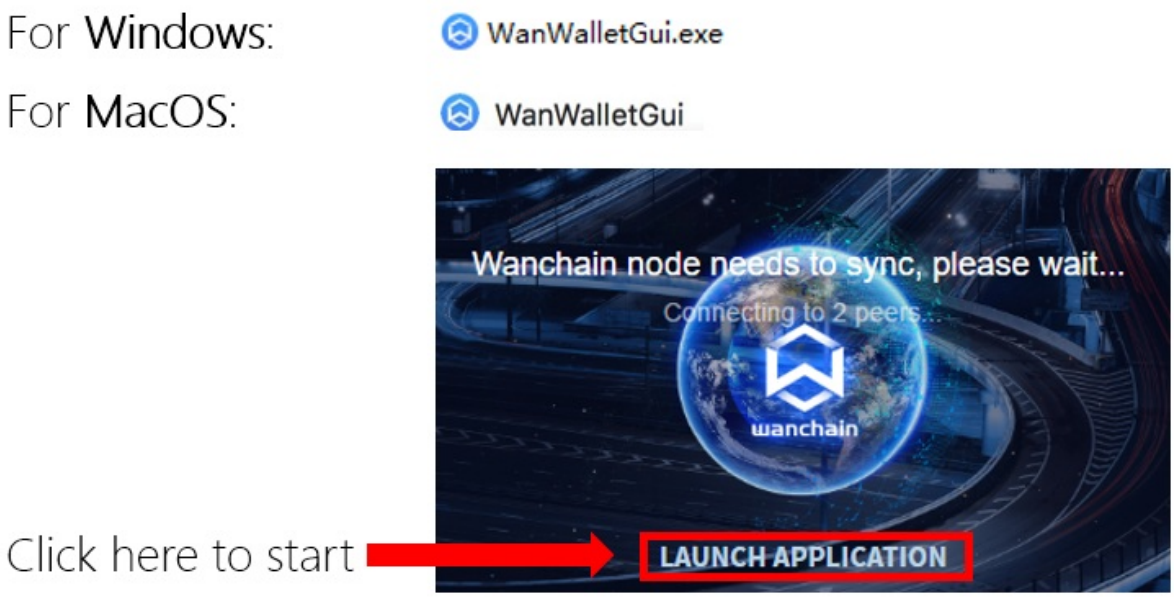
OSX

The following command will display SHA256 hash value on a Mac operating system.

```
openssl dgst -sha256 <path>/<filename>
```

3) Installation and launch

Extract the file, run, wallet will begin to sync. Click the "LAUNCH APPLICATION" button to start the wallet



For Linux users:

Setup by CLI: `sudo dpkg -i WanWalletGui-linux64-2.X.X.deb`

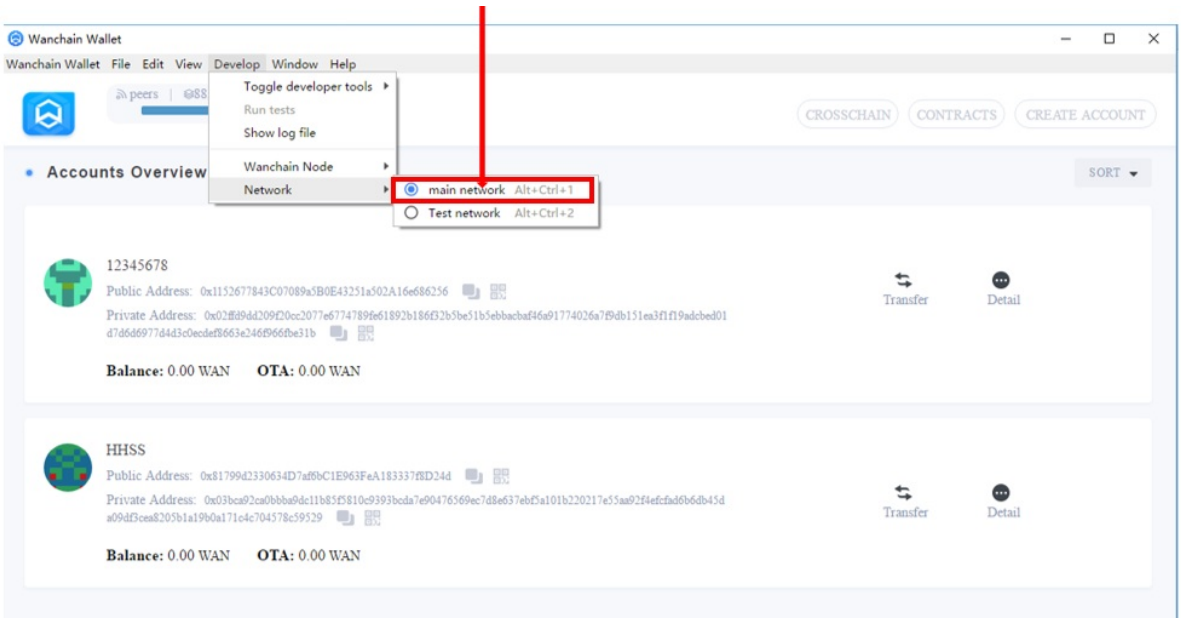
- Start by CLI for main network: `wanwalletgui`
- Start by CLI for test network: `wanwalletgui --network testnet`
- Or click Wanwalletgui to start under `/usr/local/bin/`

4) Toggle main / test network

Wanwallet 2.0 works with both main and test networks of Wanchain and Ethereum.

Below you can see the Wanchain accounts overview page (also the default start-up page), you can access it anytime by clicking on the Wanchain logo on the upper-left corner.

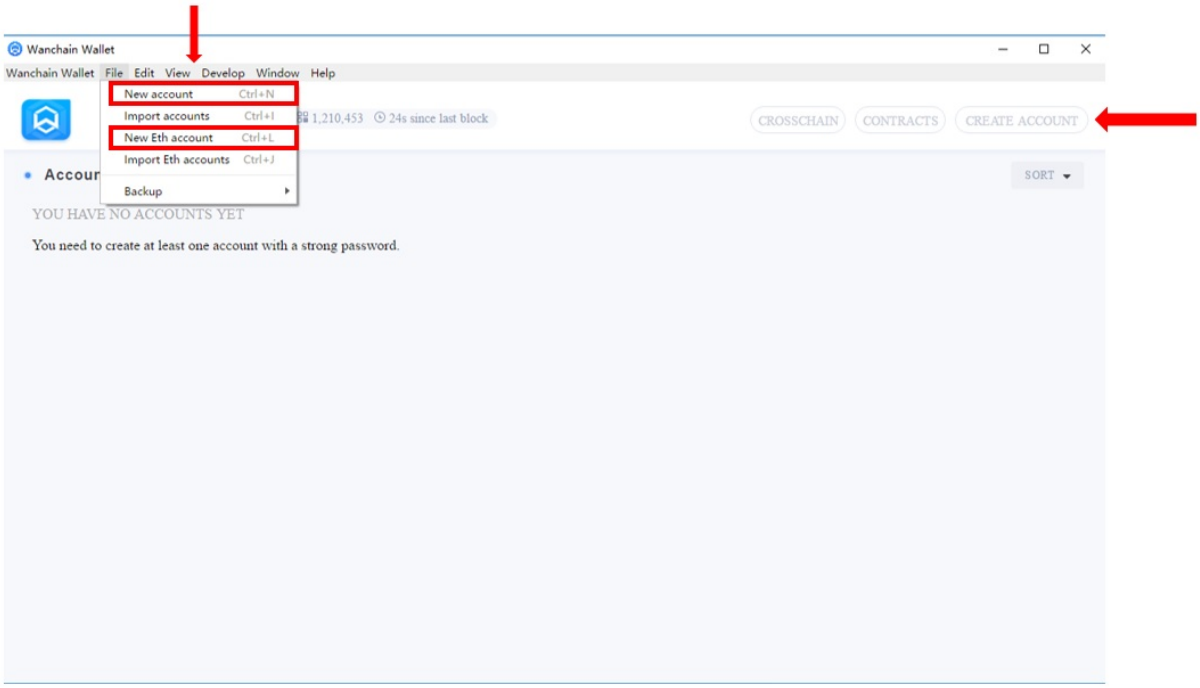
Use the menu option below (Develop--->Network) to switch between main network (default network) and test network. WARNING: Never send assets from the main network to a test network address, as they will then be lost forever.



5) Create / Import accounts

These 2 options allow you to create new WAN or new ETH account.

The "CREATE ACCOUNT" button in the upper-right corner only creates new WAN account



You can also import an existing WAN or ETH account using a wallet keystore file

```
File -> Import accounts -> Drag & Drop -> Done
```

6) Backup Account

The keystore is where your account details are stored. WARNING: If you lose your keystore files and have no other backup your assets will be lost forever, and no one, including the team at Wanchain, will be able to restore them. Therefore we strongly recommend you backup all keystore files in a place you trust and won't forget (offline PC device or storage device, etc.)

Do NOT share or reveal your keystore information with anyone, as they will then have full access to all of your funds. If you think your keystore has been leaked to any 3rd party, immediately transfer your assets to a new account.

To find your backup files, navigate as follows.

```
File -> Backup -> Accounts -> Keystore
```

7) Backup Application Data

To backup your application data, navigate as follows.

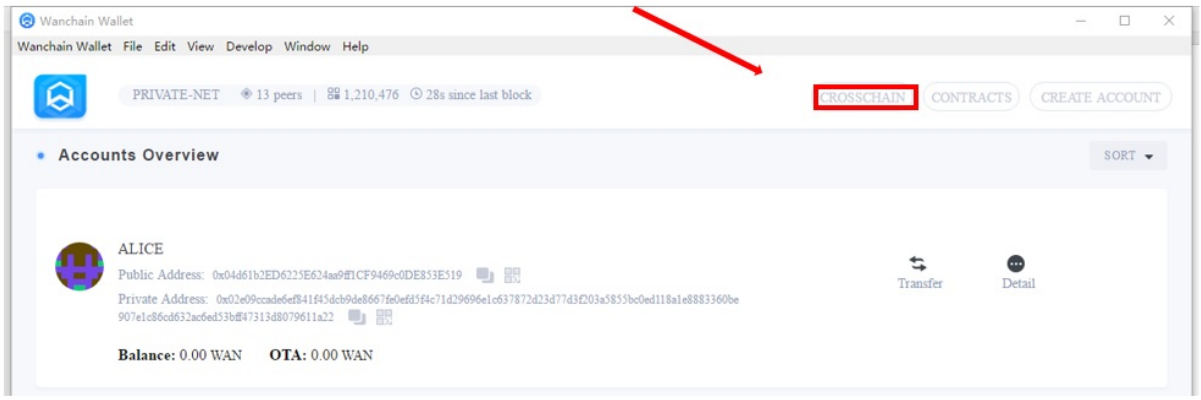
Click File -> Backup -> Application Data

You will see files under **WanWalletGui** by default. Please select them all and make copy to a safe place where you can trust.

The Accounts & Application Data stores all your public transaction records, private transaction records and OTA balance. If you delete these files , you will not lose your assets but you will not be able to see your assets at your current wallet at meantime unless you back them up in advance . However, you can always call it back via "Import Account" which we have demonstrated to you in above content.

Cross-Chain Transactions

Crosschain transactions are under this tab



Before you make a crosschain transaction, please check WAN and ETH balance in your account in Wanwallet GUI or with links below.

Main network：

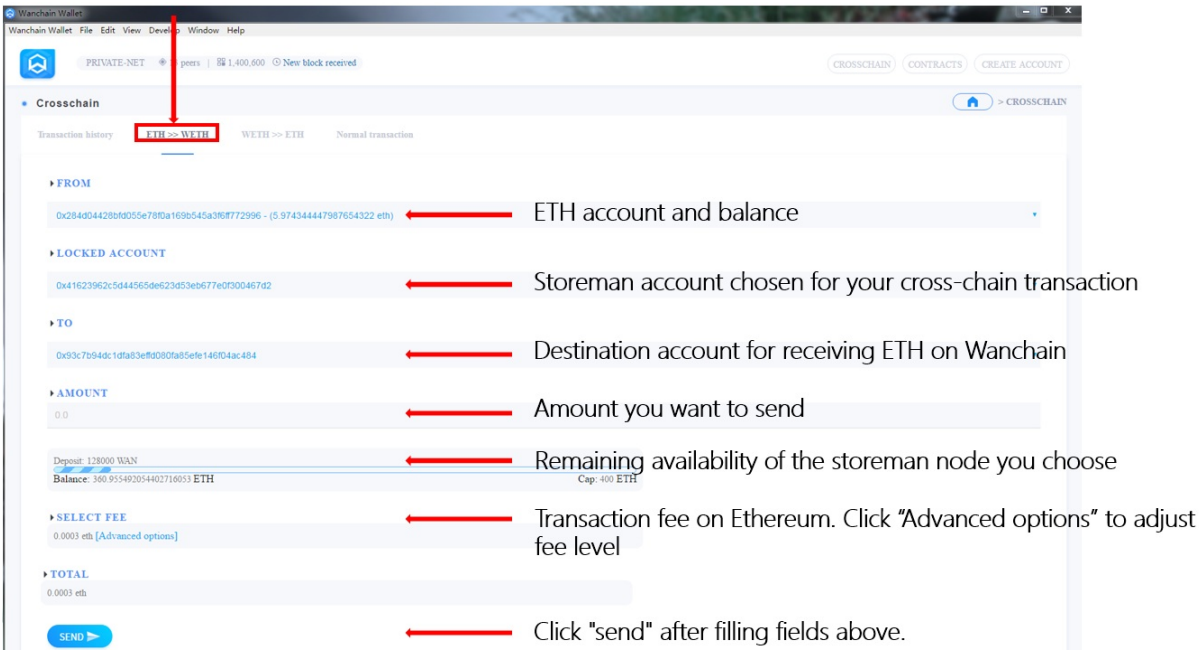
- ETH: https://etherscan.io/
- WAN: https://www.wanscan.org/

Test network：

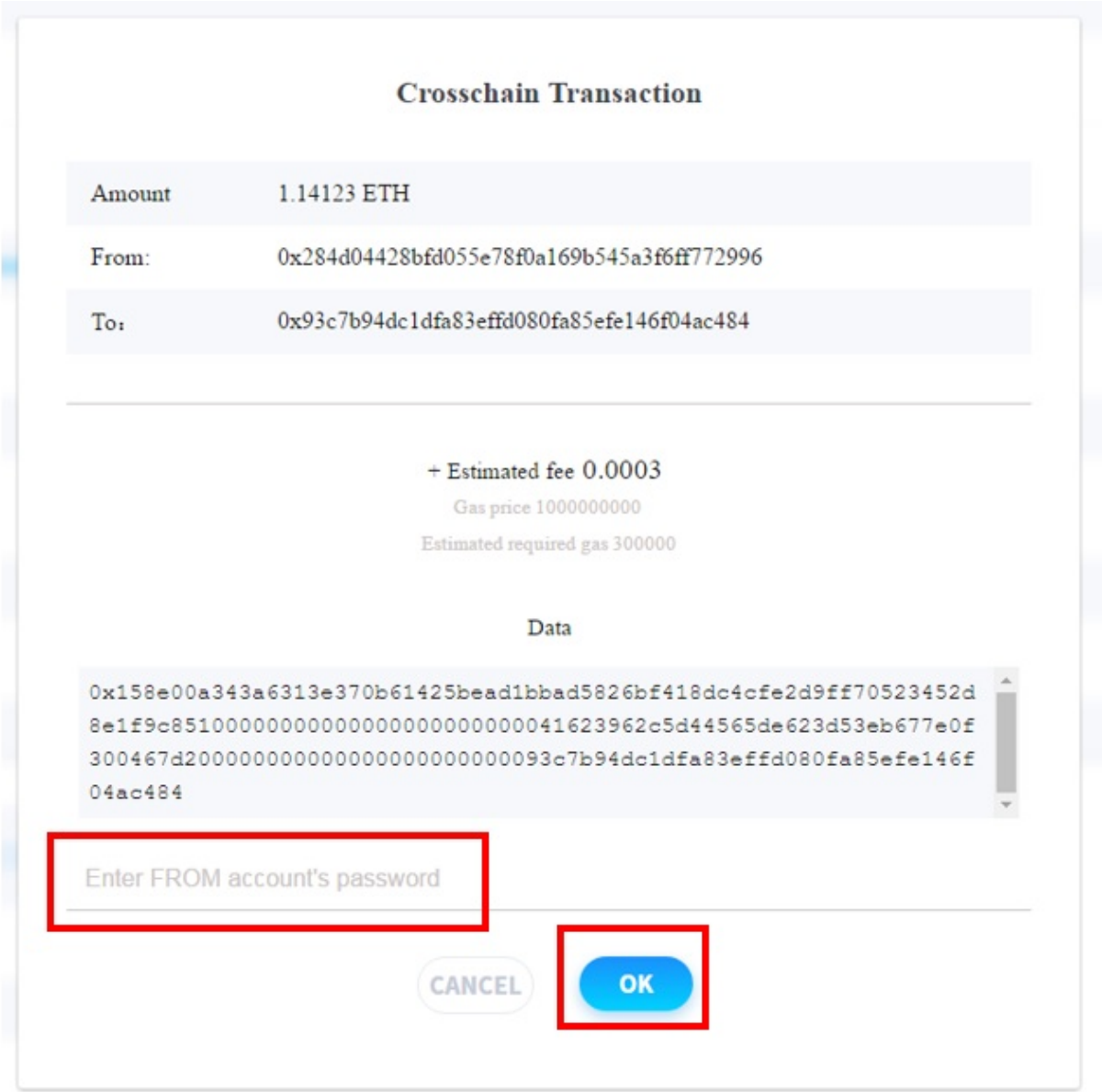
- ETH: https://rinkeby.etherscan.io/
- WAN: http://13.58.108.244/

Send ETH to Wanchain

Click the "ETH >> WETH" tab below to send ETH to Wanchain

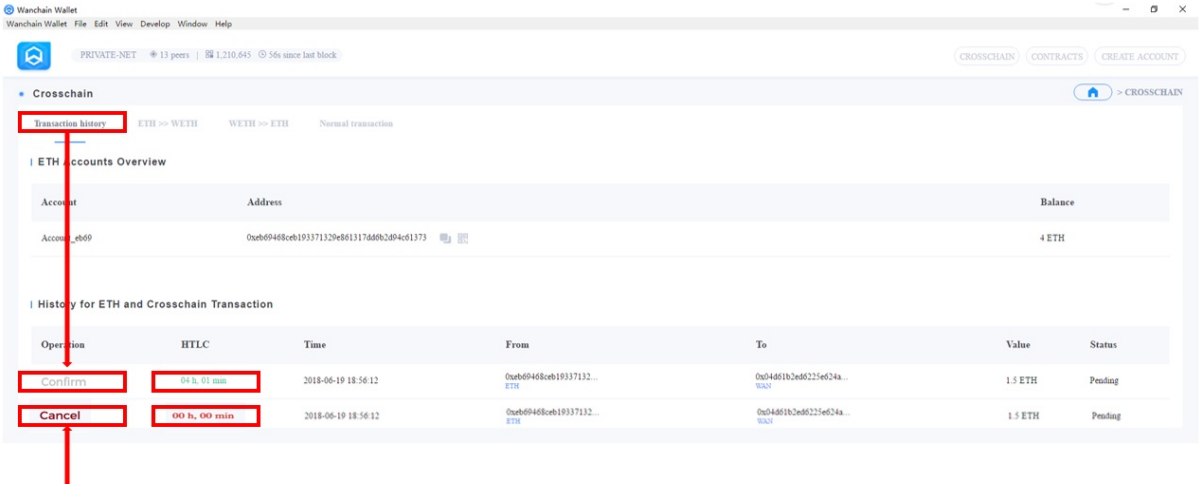


Enter your password then press “OK” button to send the transaction.



Confirm/Cancel the transaction

In the "Transaction history" tab, click on the “**Confirm**" button to finalize the cross-chain transaction process once it ***turns red***.

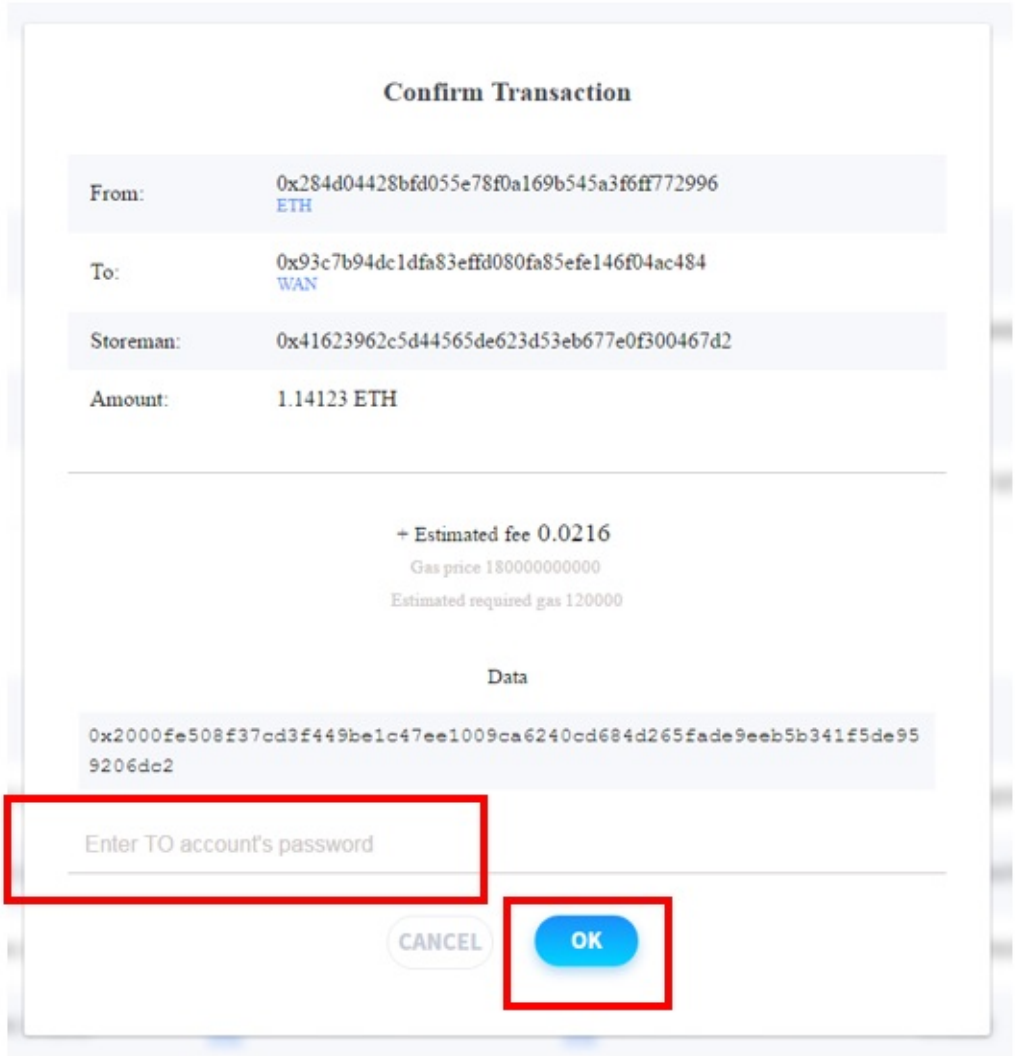


If you do not confirm before the HTLC countdown ends, it means you choose to cancel the transaction and refund the ETH from the locked account. The "Confirm" button changes to "**Cancel**" and you can click it to cancel the transaction once it ***turns red***

Option A) Confirm transaction

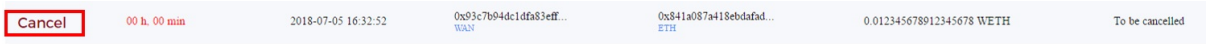
Once the “Confirm” button turns **red**, click it to access “**Confirm Transaction**” page.

Enter the password then click “OK” button to finalize transaction

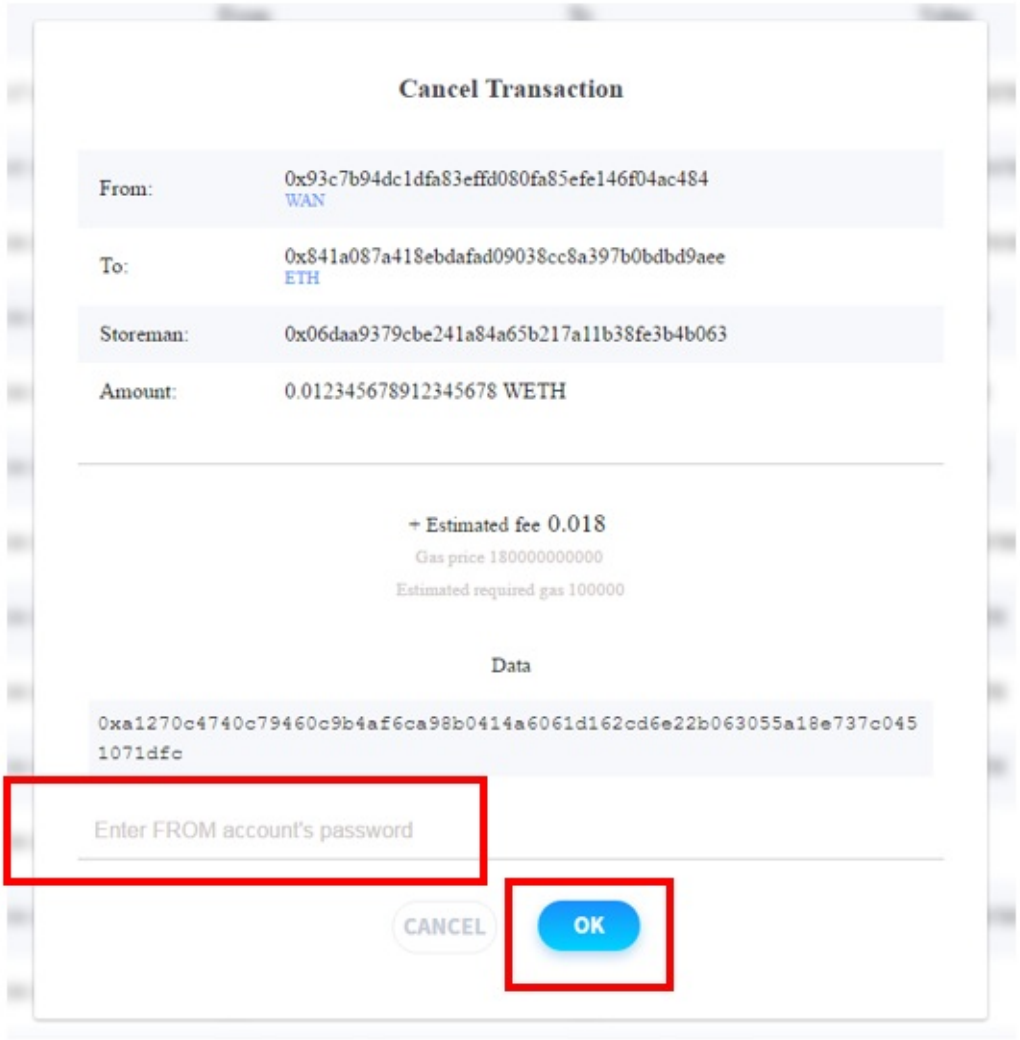


Option B) Cancel transaction

Once the “Cancel” button turned **red** (after countdown ends), click it to access “**Cancel Transaction**” page.



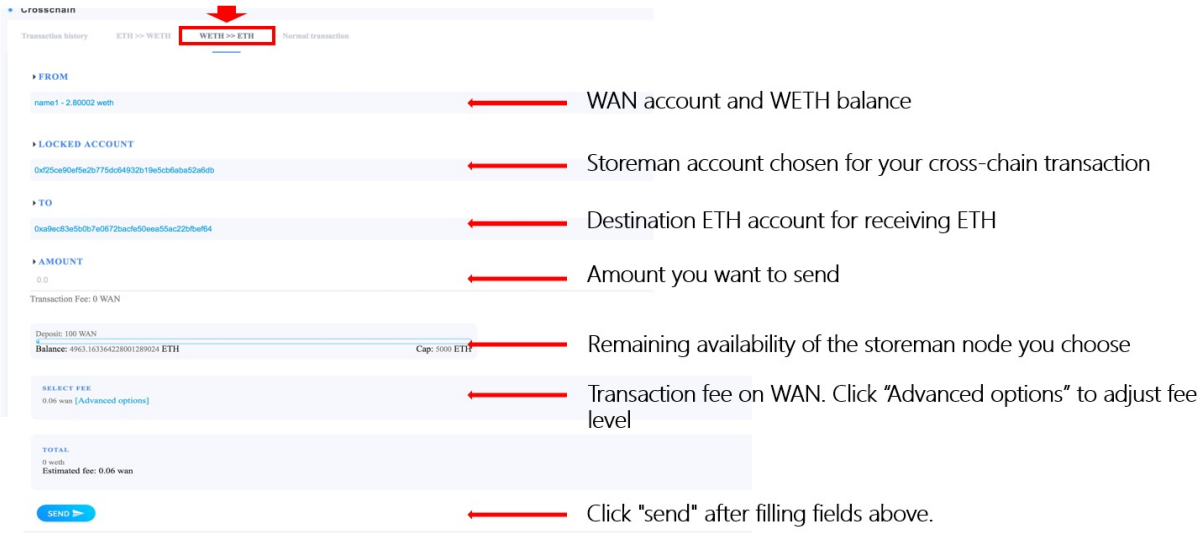
Enter the password then click “OK” button to cancel the transaction



Send WETH to Ethereum

If you have ETH balance on Wanchain (WETH balance), you can send WETH back to Ethereum.

Click the "WETH >> ETH" tab below to perform this kind of cross-chain transaction.

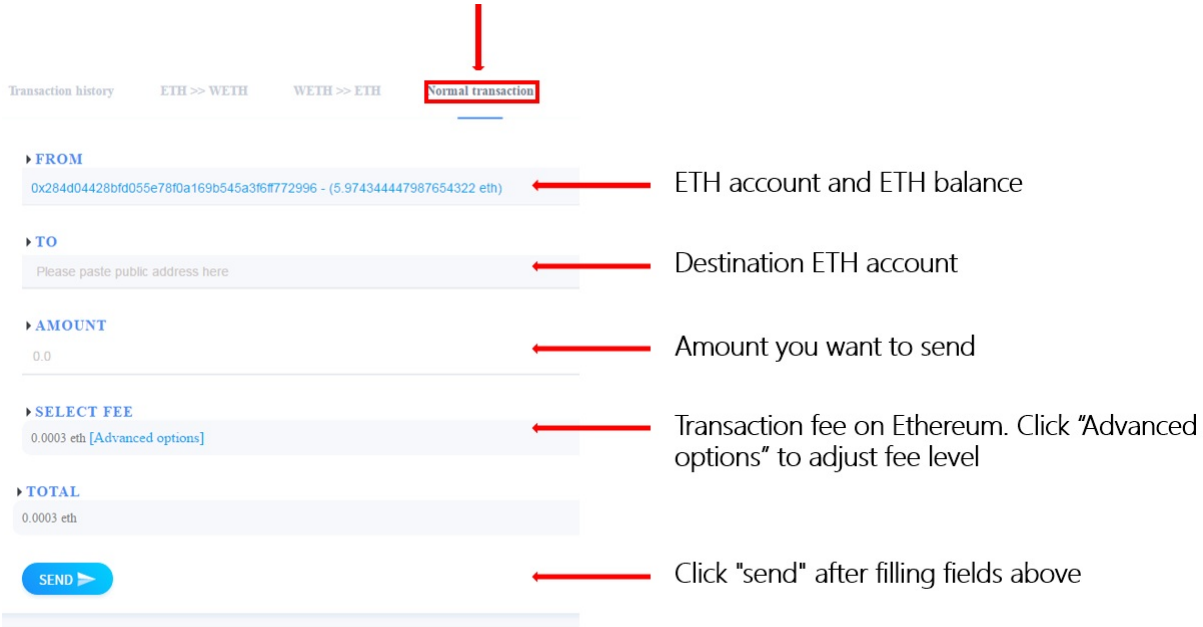


The process is similar to the ETH to Wanchain one, please refer to section 7 for details about how to confirm or cancel the transaction.

Normal Ethereum transactions

You can also perform normal Ethereum transaction in Wanwallet GUI.

Click the "Normal transaction" tab below, fill source and destination accounts, transaction amount, fee preference, then click "SEND"



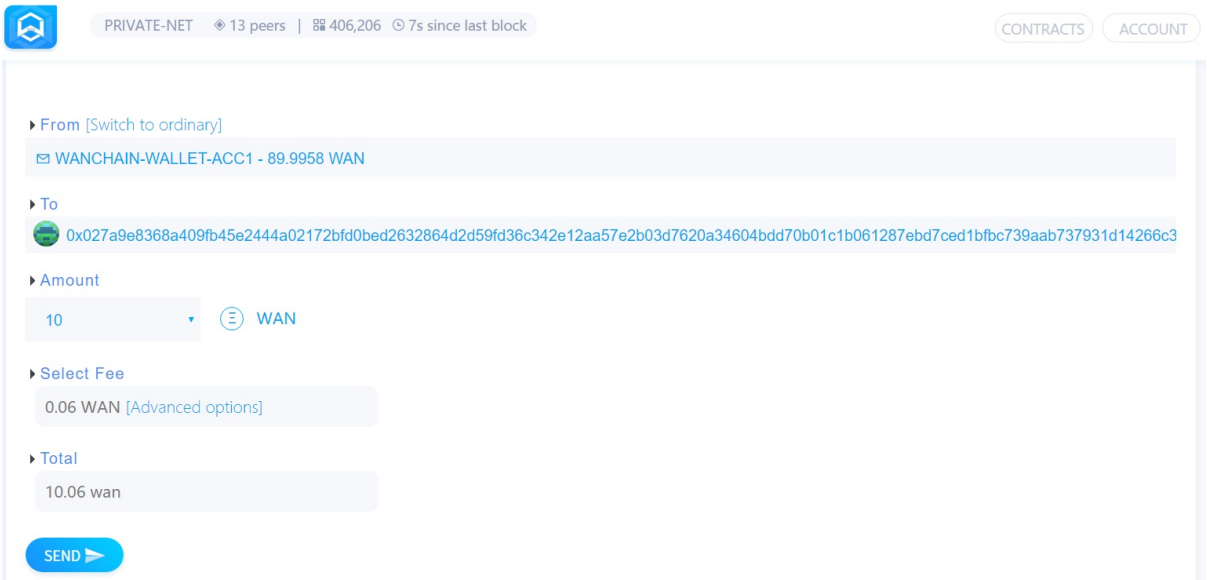
Private Transactions

> ## NOTE: Public & Private Addresses
>
> Transactions made using public addresses are, as the name suggests, publicly visible. Transactions made using your private address (do not confuse with private key) on the other hand, are not be publicly visible.
>
> **Public Address Example**
>
> `0xefe000C1b9f9ca9bf063857aAF5fCb7B8A25eaA1`
>
> **Private Address Example:**
>
> `0x02bddd6c139a10c5c9e81d1d6438dd26bc4a26824a2c729819d21ee1fca8b2dbc203936c798596ac4adcbe89e96c88397894b6dfab14a95ea7e137c31f56b9c81255`

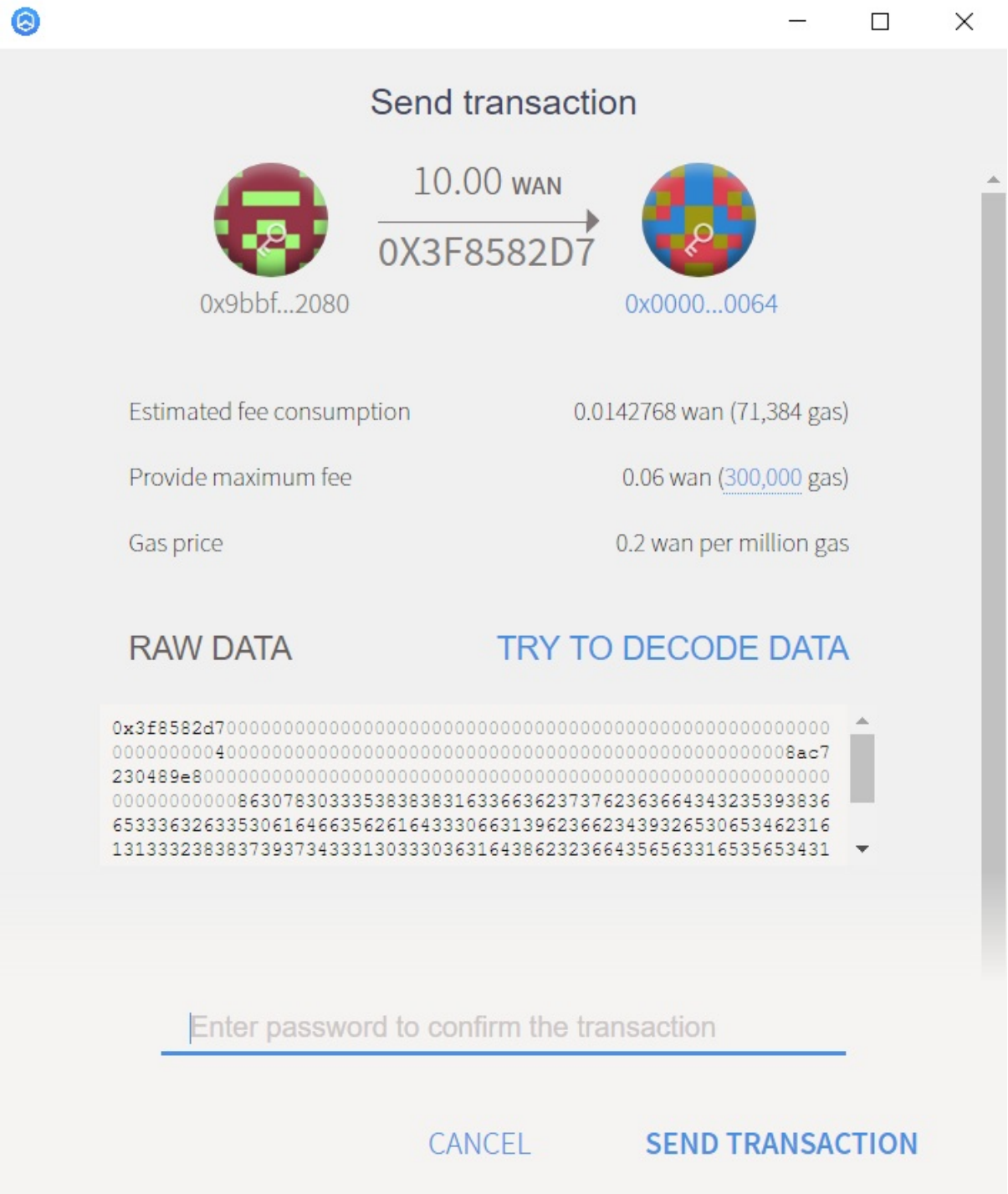
Sending Private Transactions

Step 1: Click the **Transfer** button on the right to start a private transaction

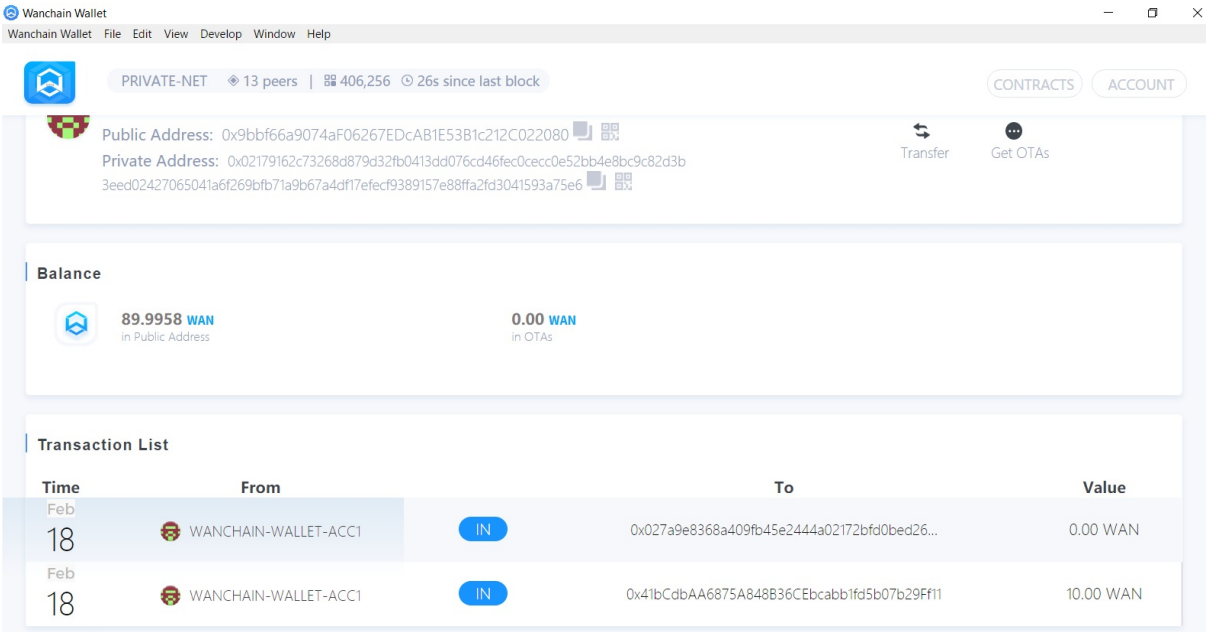
Step 2: Click **Switch to Private** in the **From** field and enter a **Private address** in the **To** field. The Recipient will need to share their Private address beforehand. Enter the amount of WAN to send and click **SEND** to start the private transaction.



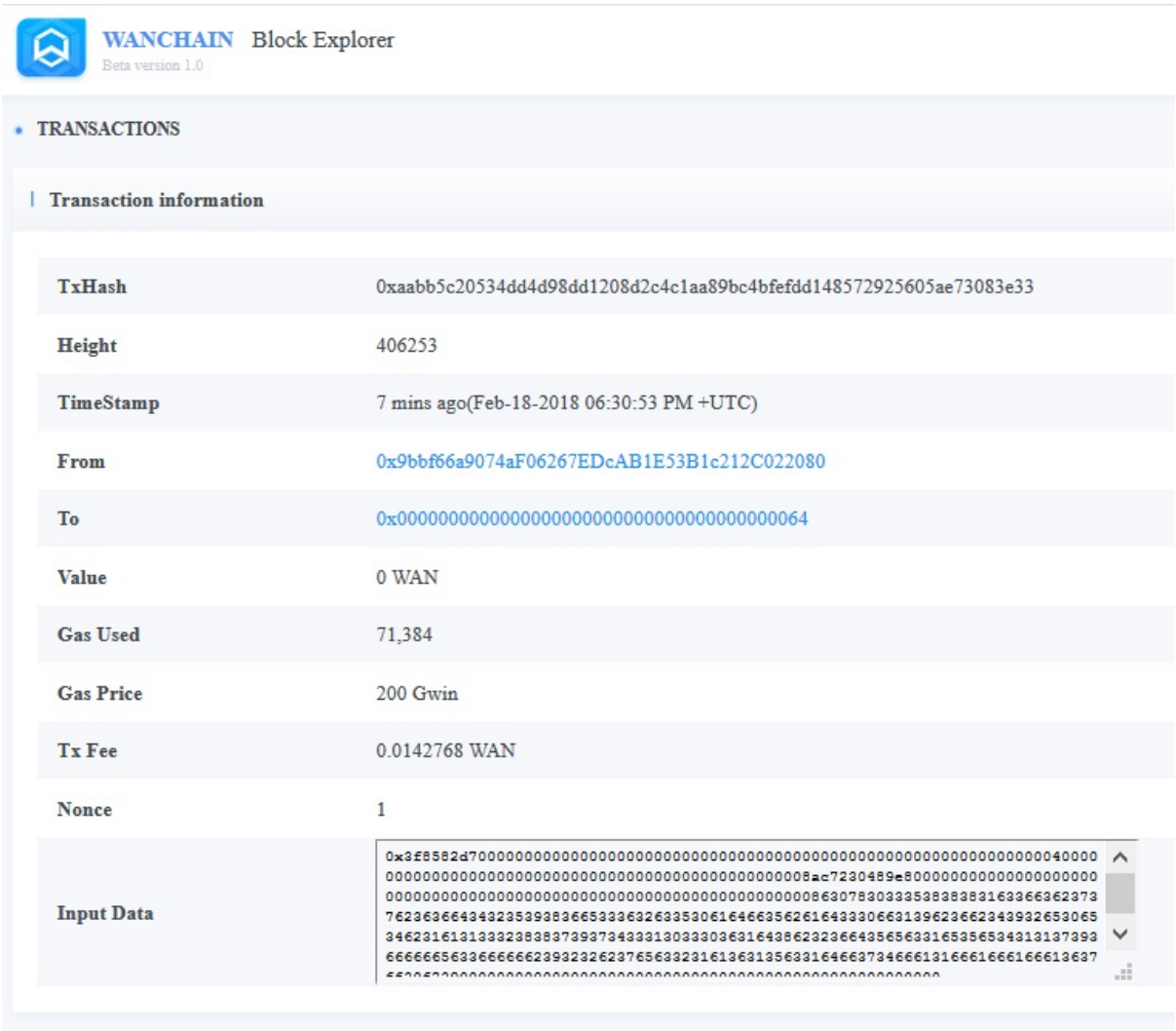
Step 3: Enter the **Password** for your account and click **SEND TRANSACTION** to send a private transaction.



Step 4: The latest transaction is displayed at the top of the **Transaction List**.

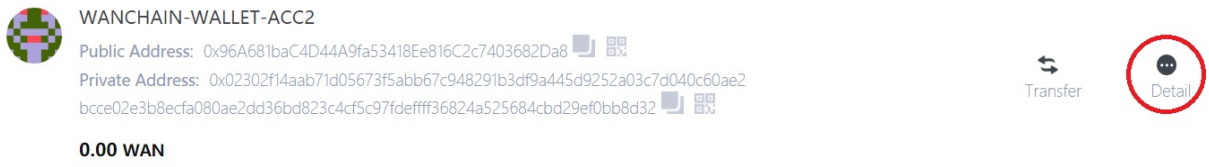


Step 5: On the **Wanchain Explorer**, the **Value** and the **To** address are masked and hidden from the public.

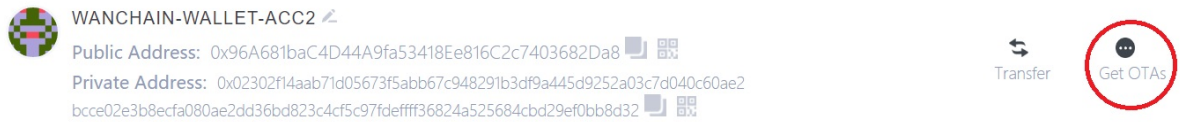


Receiving Private Transactions

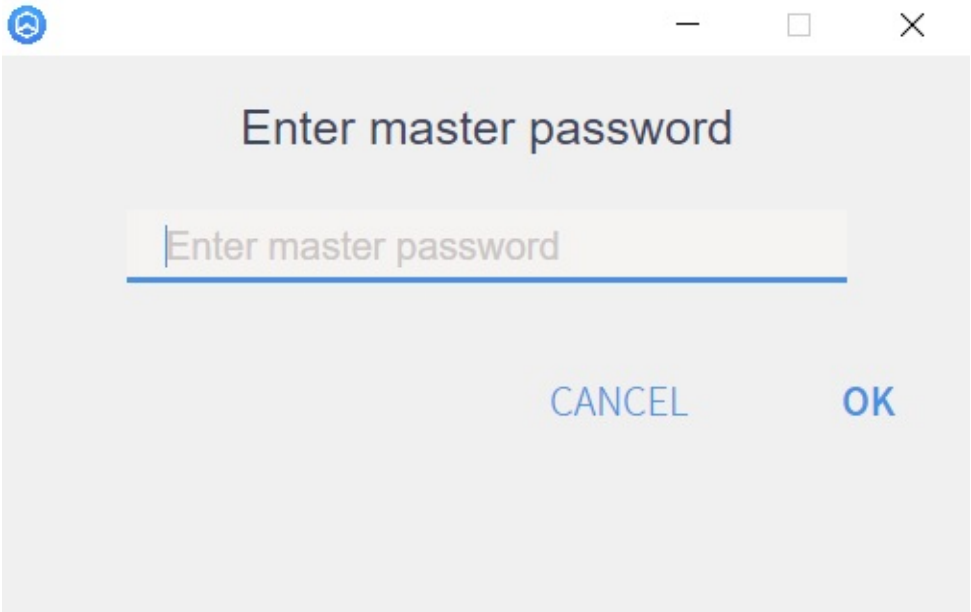
Step 1: Click **Details** to view detailed account settings



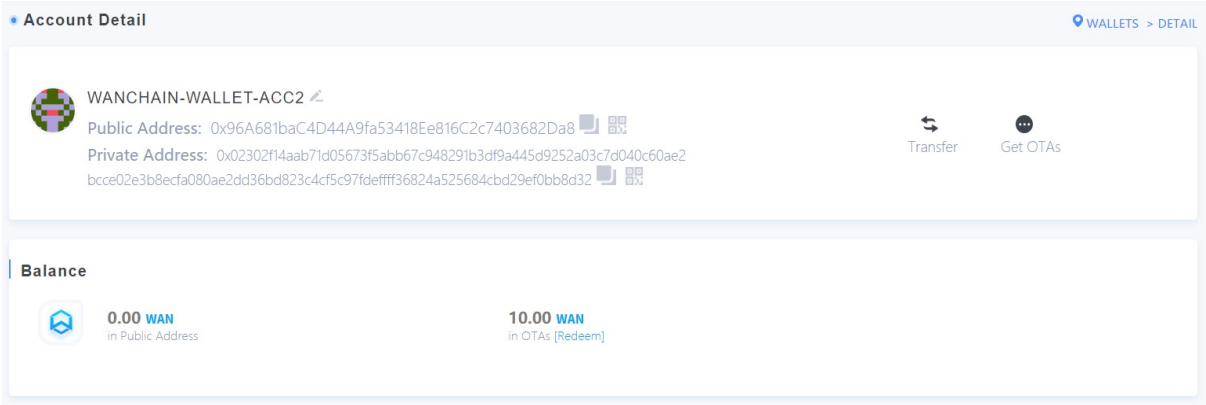
Step 2: Click **Get OTA** to begin the process to receive a private transaction.



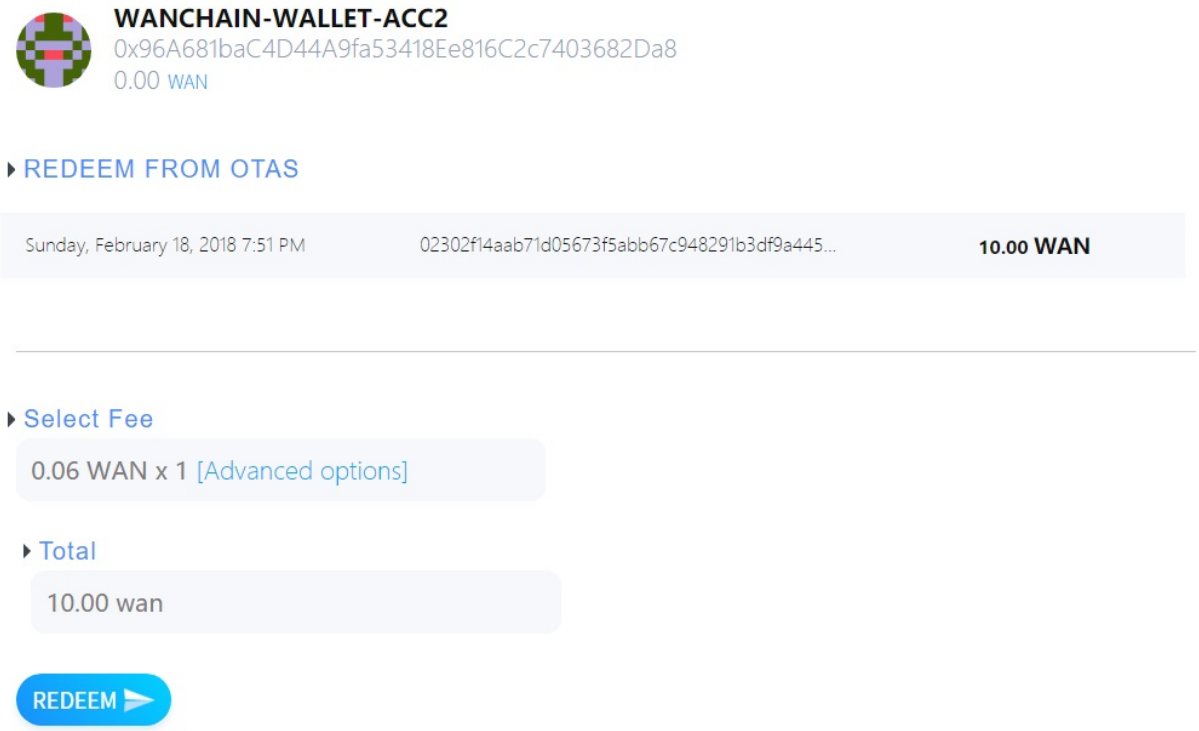
Step 3: Enter the **Password** for your Account and Click **OK**.



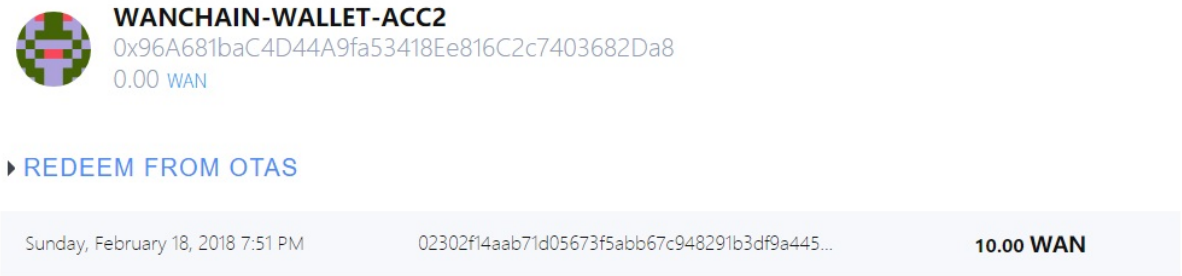
Step 4: Wait a few minutes for the transaction to be processed and click **Redeem**.



Step 5: Click **Redeem** to accept the transaction.



Step 6: The transaction details are show under **Redeem from OTAs**



Ledger Support

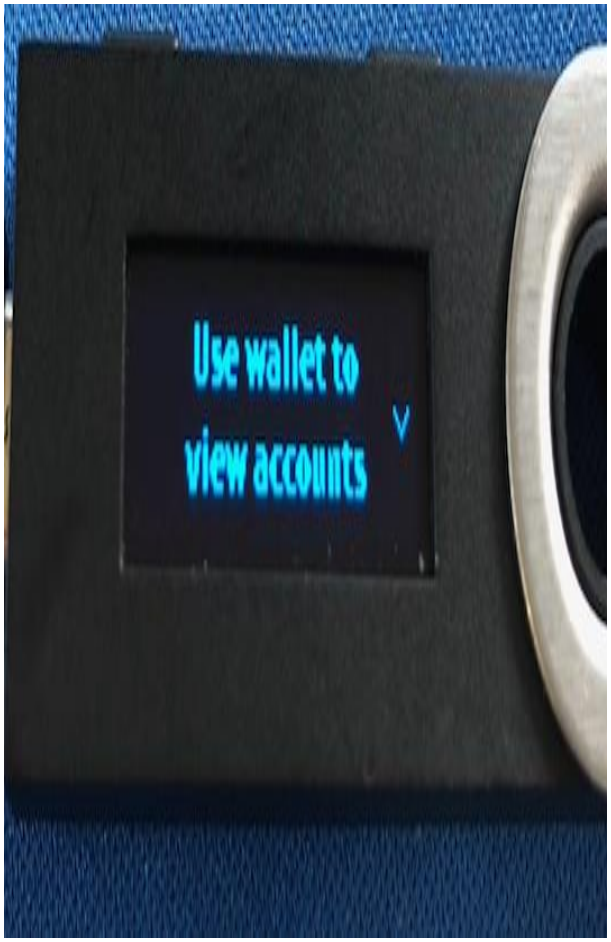
Requirements

Software/Hardware	Version
Wanchain GUI wallet	1.0.5 or later
Gwan	1.0.5 or later
Ledger	Ledger Nano S
Ledger Live	1.1.4 or later

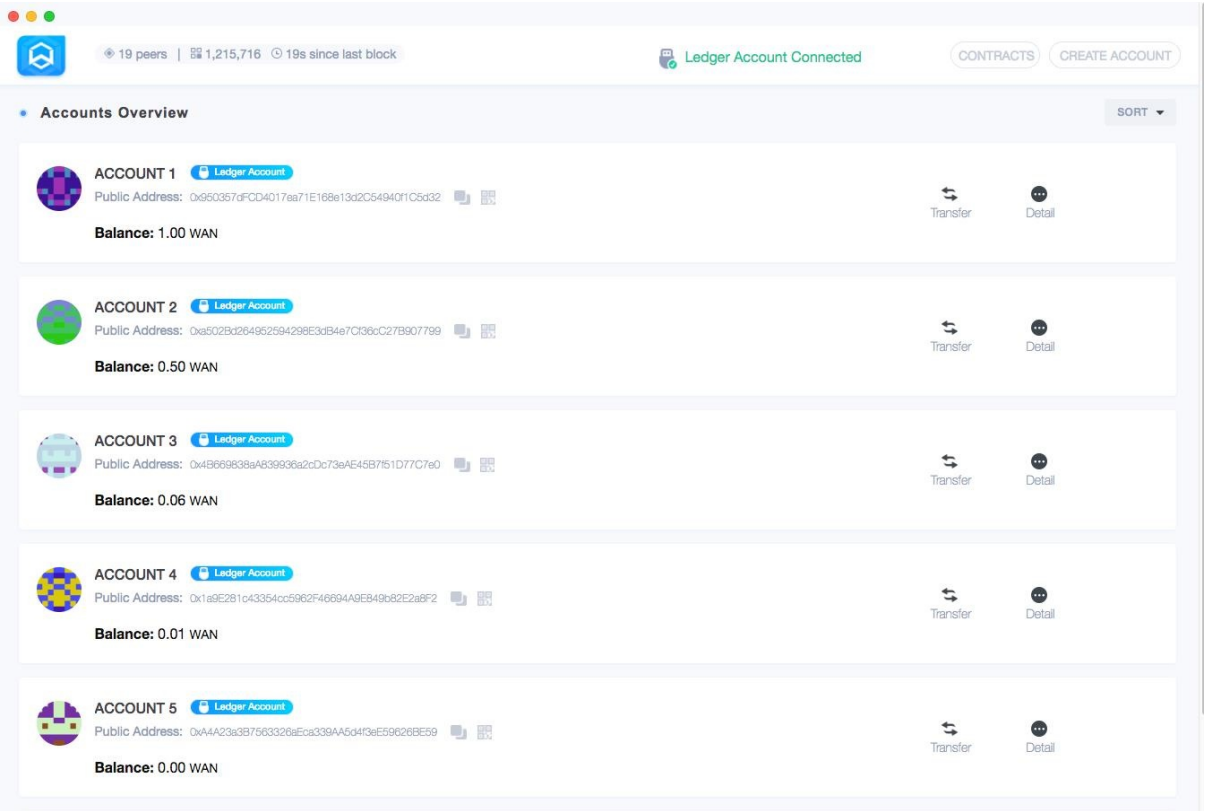
Step by step guide

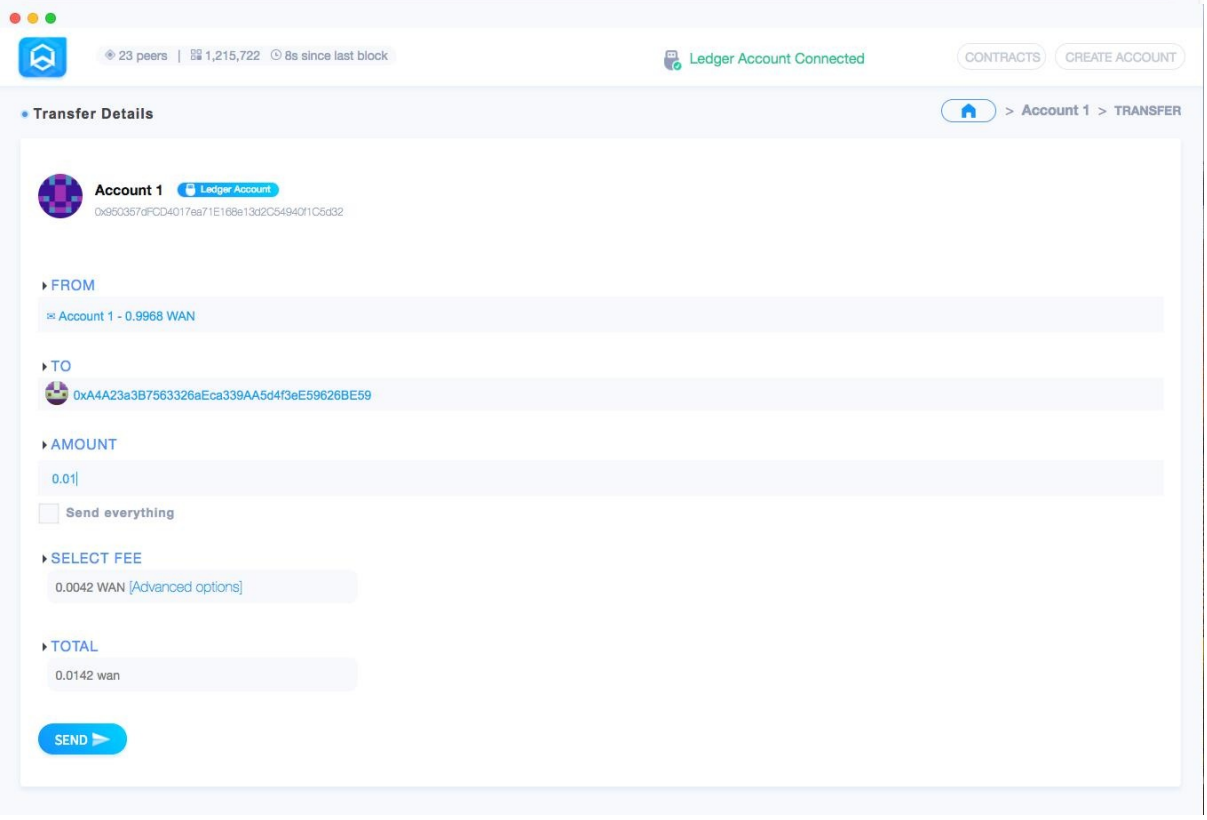
1. Install the Wanchain app via Ledger Live
2. Connect and unlock your Ledger Nano S.
3. If asked, allow the manager on your device by pressing the right button.
4. Find Ethereum in the app catalog, since the Wanchain app requires it.
5. Find Wanchain in the catalog. (If you get an error message that the Bitcoin app is required, please install the Ethereum app. Ledger is working on fixing this.)

1. Click Install. An installation window will appear, your device will display “Processing…”, then the app installation will be confirmed.

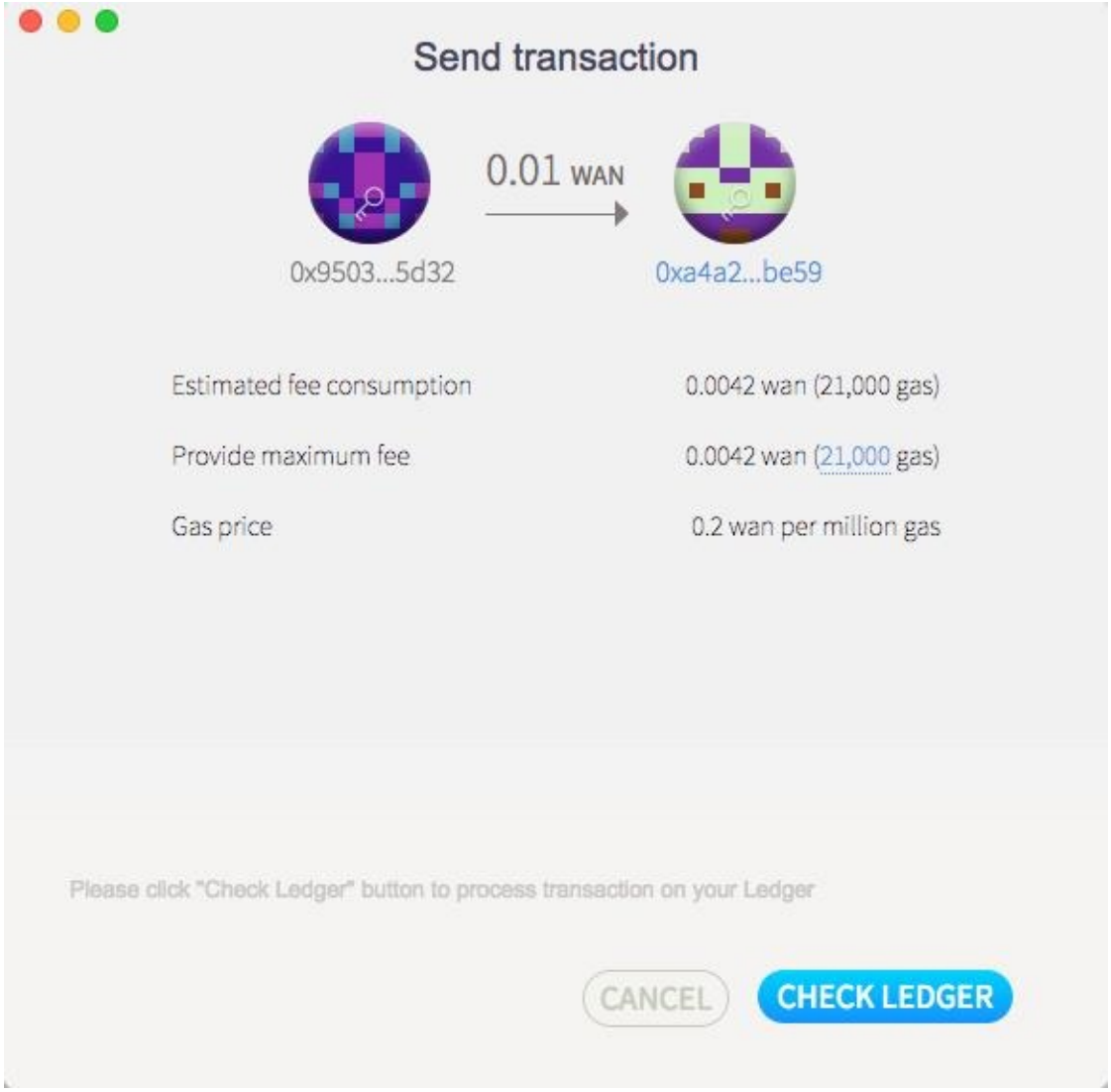


1. Open the Wanchain GUI wallet. The GUI wallet should indicate “Ledger Account Connected” and display accounts associated with the connected Ledger device.
2. Send WAN
   When sending WAN from a Ledger account, first click the “Transfer” button for the Ledger account you want to send from, then enter the recipient address, transfer amount, and the transaction fee. When all fields have been completed and verified, click “SEND”.





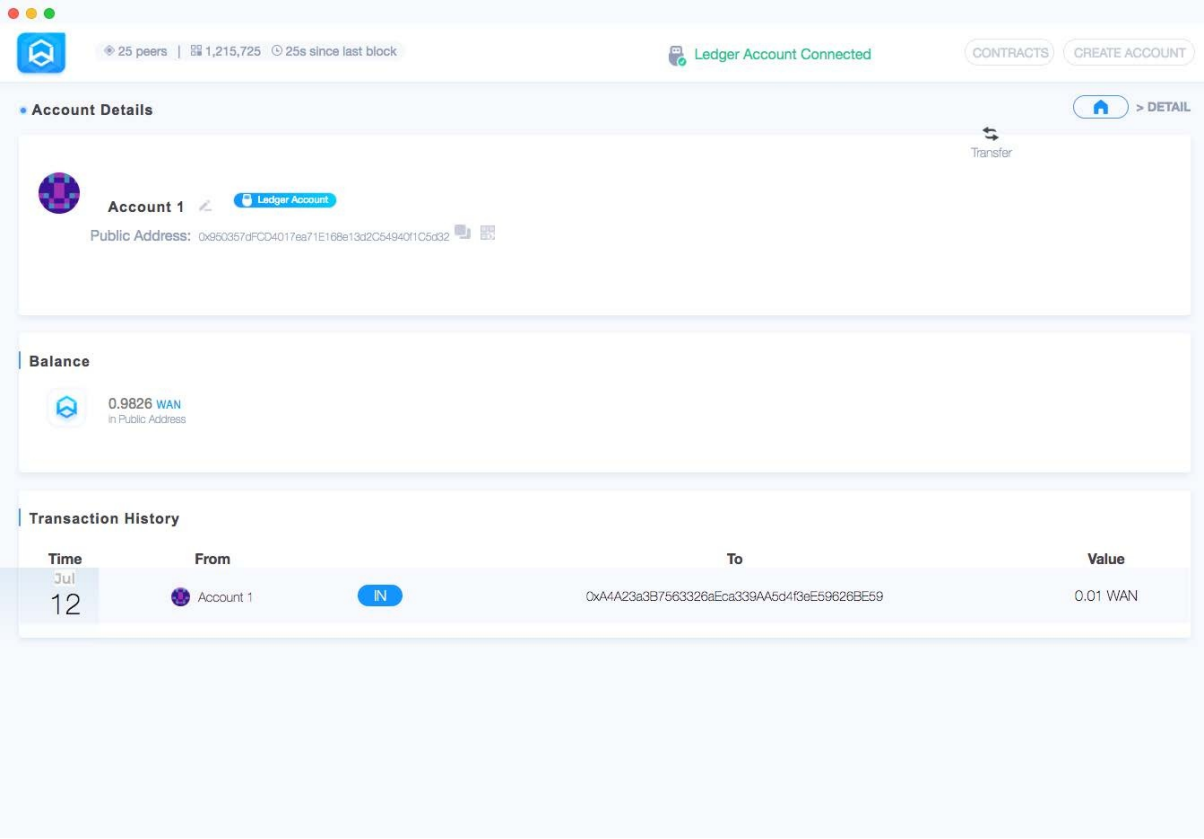
1. Confirm transaction Click “CHECK LEDGER” to send the transaction information to the Ledger device.



1. Confirm the amount using the Ledger device.

1. Confirm the transaction details using the Ledger device.

1. Check transaction details After the transaction has been successfully confirmed, the GUI wallet will redirect to the account details view where the transaction information will be displayed.


25 peers | 1,215,725 25s since last block
Ledger Account Connected
CONTRACTS
CREATE ACCOUNT
Account Details
> DETAIL
Transfer
Account 1
Ledger Account
Public Address: 0x950357dFCD4017ea71E168e13d2C54940f1C5d32
Balance
0.9826 WAN
in Public Address
Transaction History
Time
From
To
Value
Jul
12
Account 1
IN
0xA4A23a3B7563326aEca339AA5d4f3eE59626BE59
0.01 WAN

Trezor Support

Deprecated - Since Trezor's switch from HID to WebUSB in version 1.7.1, the Wanchain official desktop wallet is no longer supported. If you are currently using Trezor, we recommend connecting through MyWanWallet or WanMask

Requirements

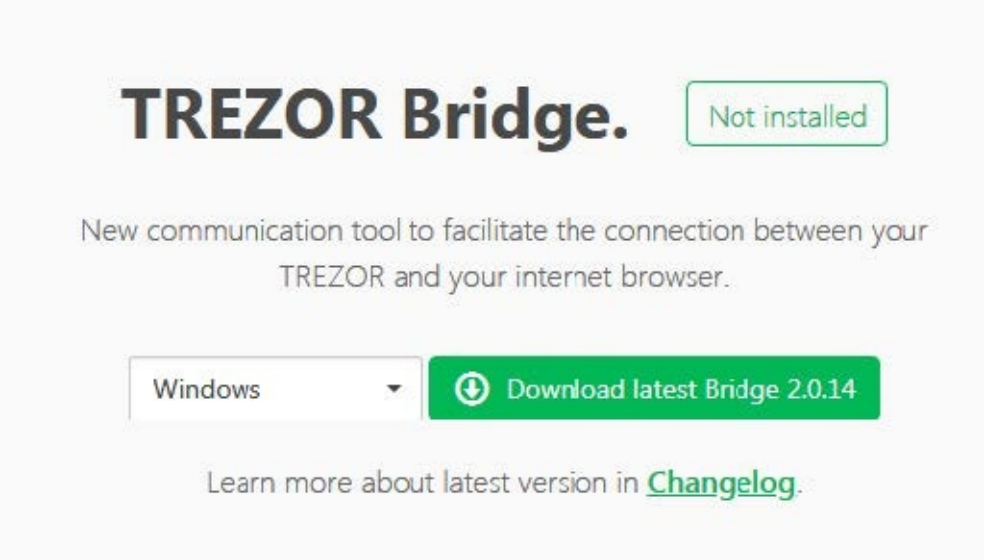
Hardware/Software	Version
Wanchain GUI wallet	1.0.5 or later
Gwan	1.0.5 or later
Trezor One (Trezor T not supported)	1.6.2 to 1.7.1

You can find instructions for updating your Trezor firmware here

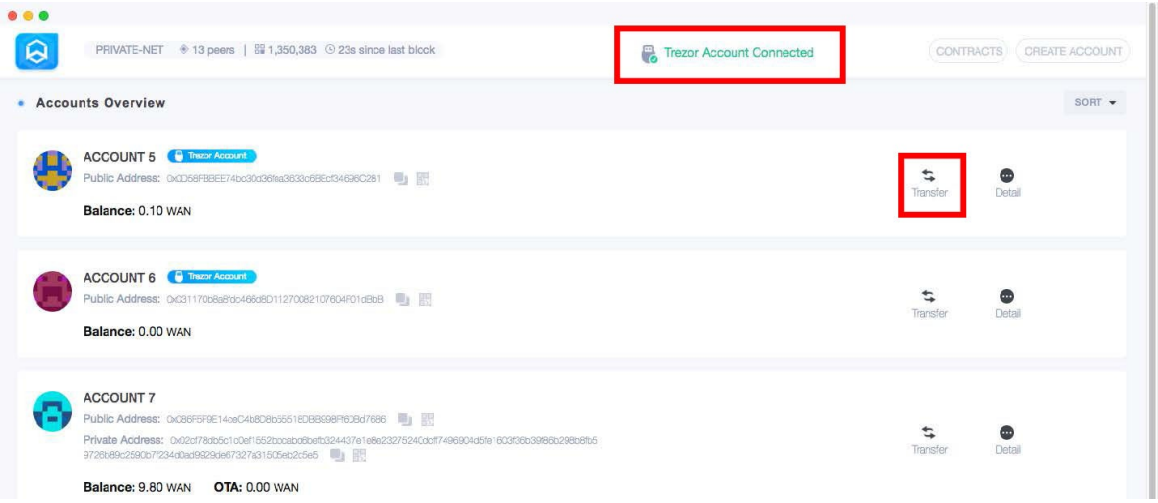
Step by step guide

1. Connect Trezor wallet to your computer's USB port

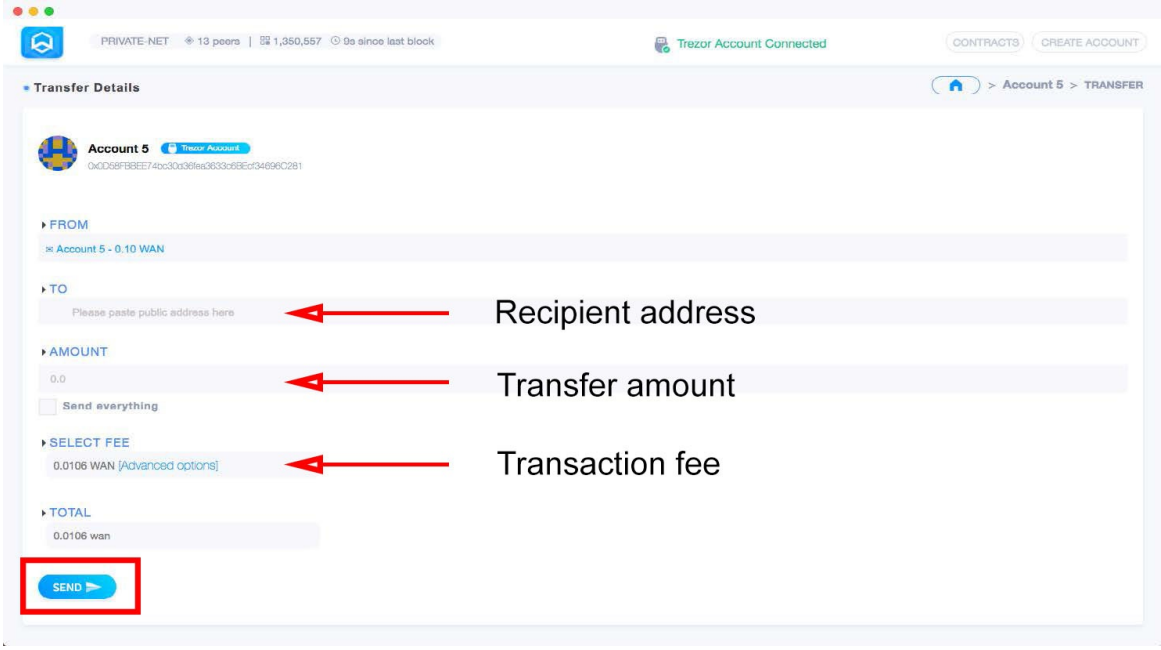
2. Unlock Trezor wallet by following instructions on Trezor's official website



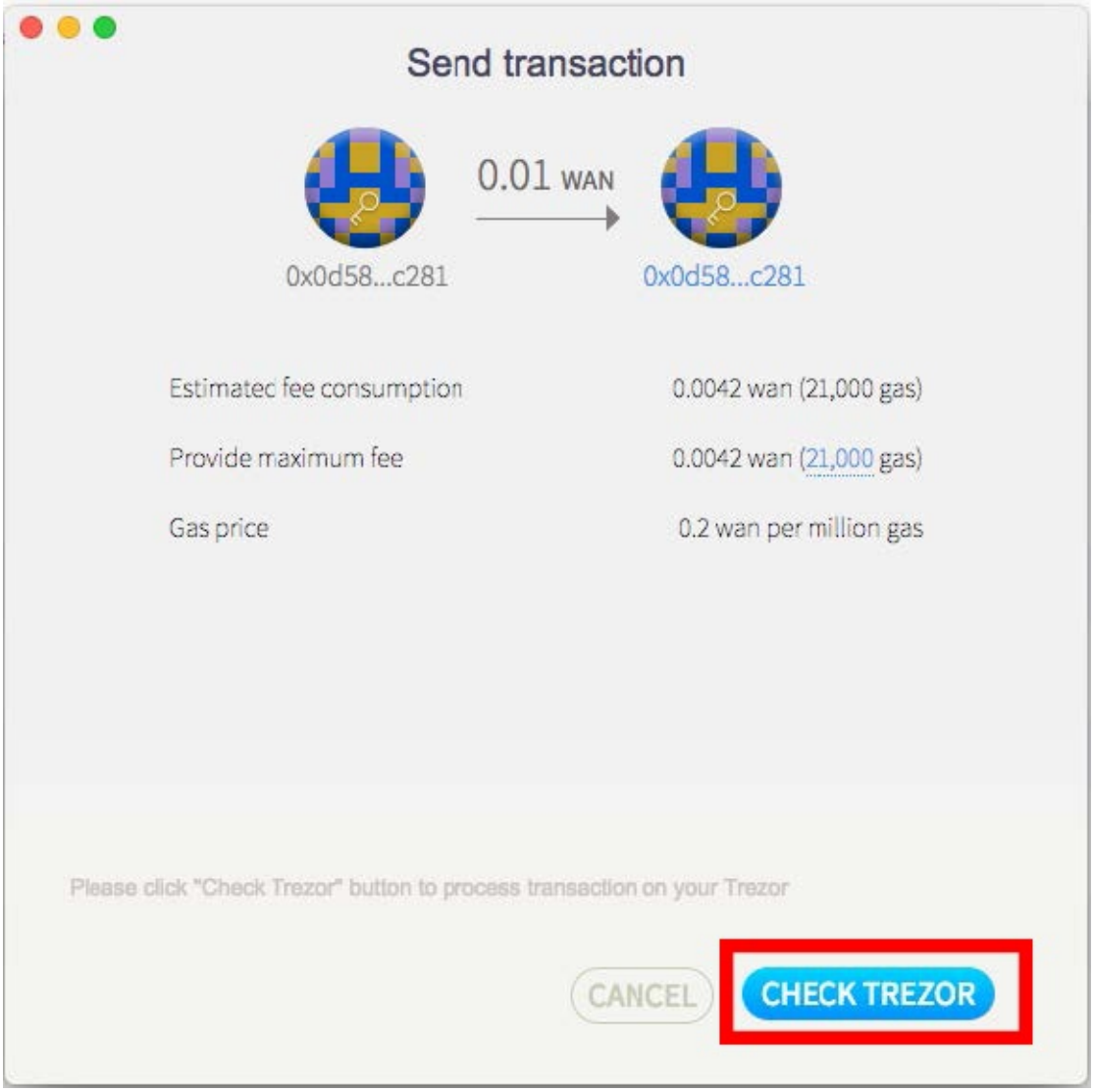
3. Open the Wanchain GUI wallet. The Wanchain GUI wallet should indicate **"Trezor Account Connected"** and display an overview of accounts associated with the connected Trezor wallet.



4. To send WAN from a Trezor wallet, first click the "Transfer" button on the right side of the account you want to send WAN from, it will take you to the transfer page (shown below). Enter the recipient address, choose transaction amount and transaction fee. Once all the fields are filled and verified, click "SEND".



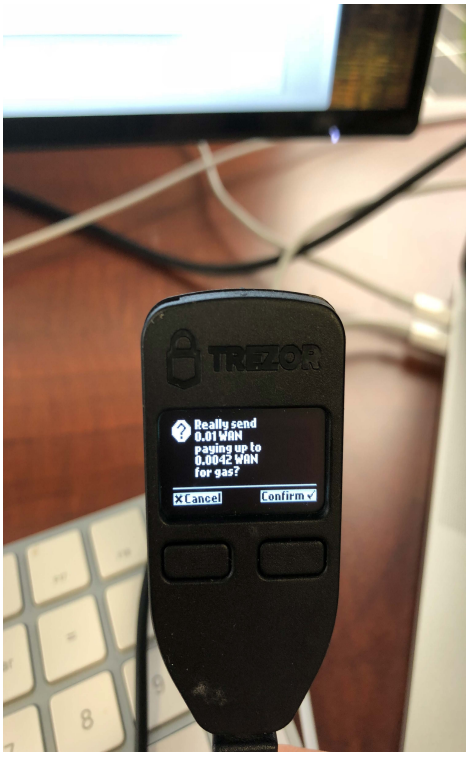
5. Click "CHECK TREZOR" button to send transaction information to the Trezor wallet device.



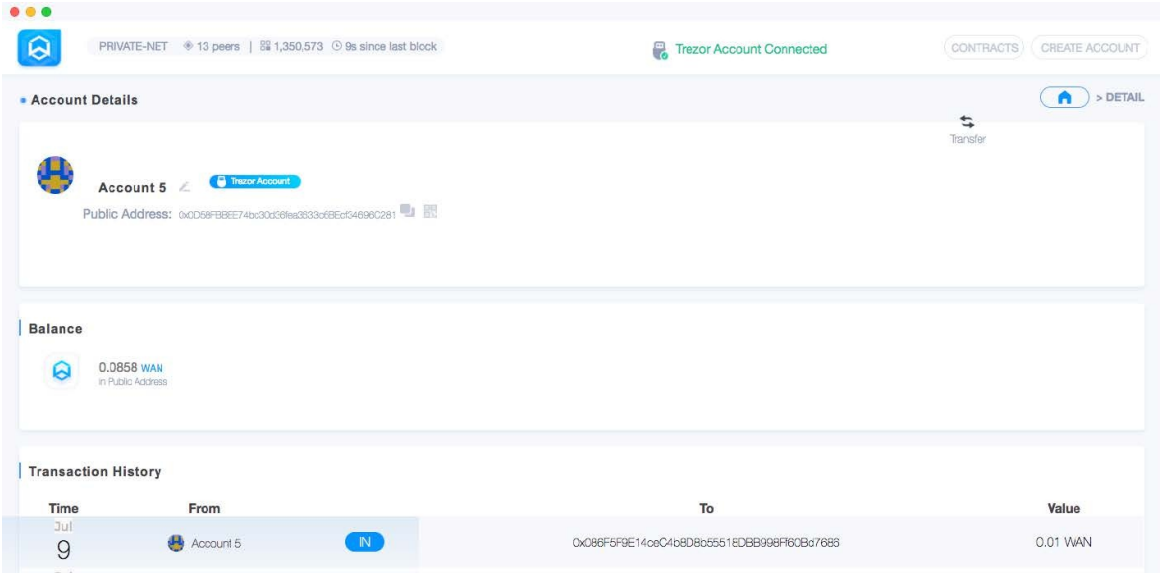
6. Confirm the transaction by selecting "Confirm" on the Trezor wallet device.

   Confirm

   Confirm again



7. Check transaction details. Once the transaction has been successfully confirmed, Wanchain GUI wallet will redirect you to the "Account Details" page where the transaction information will be listed in the "Transaction History" section.


PRIVATE-NET
13 peers
1,350,573
9s since last block
Trezor Account Connected
CONTRACTS
CREATE ACCOUNT
Account Details
> DETAIL
Transfer
Account 5
Trezor Account
Public Address:
Balance
0.0858 WAN
in Public Address
Transaction History
Time
From
To
Value
Jul
9
Account 5
IN
0x086F5F9E14ceC4b8D8b55518DBB998F60Bd7688
0.01 WAN

Wallets & Tools

Desktop and Browser Wallets

WanWallet - *Wanchain official secure desktop wallet*
Wanmask - *Browser Extension Wallet*
MyWanWallet - *Open source web wallet with Wancoin and WRC20 support*

Mobile Wallets

Trust Wallet - *Binance's official wallet supports WAN*
Theia Wallet

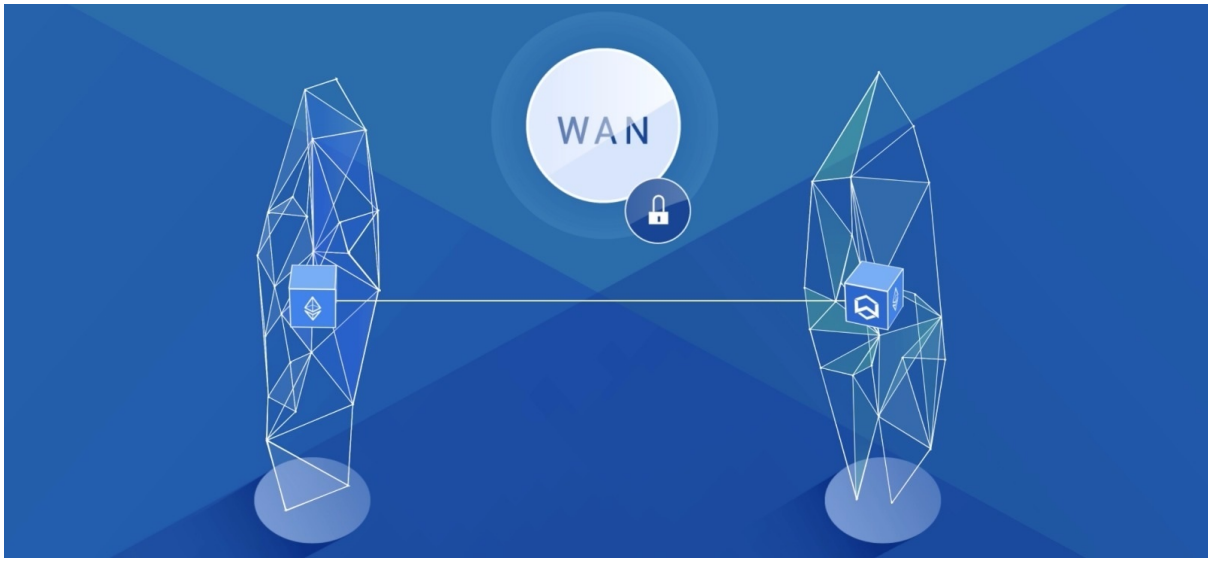
Hardware Wallets

Trezor
Ledger Nano S

Ecosystem Tools

Wanscan - *The official Wanchain explorer*
Wanchain block explorer - *A community built block explorer*
Wanchain network stats
CryptoCurve explorer
WanFaucet

An Overview of the Wanchain Cross-Chain Implementation Model



Introduction to Cross-chain

With the rapid rise of blockchain technology, there are now thousands of public and private blockchains and blockchain platforms being used across the globe. However, these blockchains exist largely in isolation, unable to exchange information or value with one another. This severely limits their world-shaping potential. The purpose of a cross-chain solution is to connect different blockchains, like a bridge between islands. These connections will provide innumerable benefits, including enabling the near-instant and automated exchange of information and value across platforms, enhancing liquidity in the market and providing a distributed clearing mechanism.

The Technical Problems

At present, there is no universally accepted cross-chain mechanism due to two difficult-to-overcome technical roadblocks that any viable cross-chain solution must solve for. The first is ensuring that the total number of tokens on the original blockchain do not decrease or increase following a cross-chain transaction-also known as the law of value conservation. We'll call this Problem Alpha.

As an example, when transferring value from Ethereum to Wanchain, you must ensure that the value that is transferred to the Wanchain blockchain is no longer accessible on the Ethereum blockchain-otherwise, a user could create use the same finite amount of Ethereum to unlock unlimited new value on Wanchain. At the same time, you cannot destroy the Ethereum being transferred, as Ethereum is a limited and exhaustible resource. Destroying the transferred Ethereum would prevent two-way transactions, as Wanchain would be unable to generate new Ethereum tokens when the tokens need to cross back to the Ethereum blockchain.

As a result, when a cross-chain transaction is executed, the value that is made available on the destination chain must simultaneously be made unavailable, but not destroyed, on the original chain.

The second roadblock is finding a way to verify a cross-chain transaction on the blockchain on which it was initiated, in a trustless manner. We'll call this problem Beta.

This issue arises when developing any solution to Problem Alpha. As we've just established, when a cross-chain transaction is executed, the value that is made available on the destination chain must be simultaneously made unavailable on the original chain. For this to be executed properly, however, the original chain must receive immutable, trustless verification that the desired value has been made available to the recipient on the destination chain, before making that same value unavailable on the original chain.

As an example, if a user initiates a cross-chain transaction from Ethereum to Wanchain, and the value is made unavailable on Ethereum before there is definitive verification that the corresponding value has been made available on Wanchain, the user would have no access to either his original Ethereum or the corresponding value that was supposed to be made available on Wanchain-effectively losing their funds for good. This issue is difficult to solve for, because different blockchains have different protocols for verifying transactions. As a result, it is difficult for any one blockchain to directly read another blockchain and determine if a transaction has been verified, unless those blockchains have been intentionally developed to be compatible.

Wanchain's Solutions

To solve for Problem Alpha and ensure that the total number of tokens on each blockchain remains static when being transferred from one chain to the next, Wanchain's specialized nodes-also known as Storemen-employ an innovative, secure, multi party computation method with a threshold-protected secret key to process cross-chain transactions.

For every cross-chain transaction, Wanchain's Storemen nodes create a locked account that holds the funds being sent from the original blockchain indefinitely, while an equivalent value is made available on the destination blockchain in the form of a corresponding mapping token. The original funds can then only be released when the value of the corresponding mapping tokens is sent back to the original chain, and the mapping tokens themselves are destroyed.

For example, when executing a transaction from Ethereum to Wanchain, the funds being sent from the Ethereum chain will be held in a locked account, while a corresponding amount WETH-Wanchain's Ethereum mapping token-will be made available to the recipient. The locked Ethereum is only made available again when the recipient of the WETH sends that WETH to an Ethereum account. At that point, the WETH is destroyed and the locked Ethereum is released to the target Ethereum account.

When any cross-chain transaction is initiated, the owners of each Storeman node must jointly participate in the generation of the related locked account's public and private keys. The shared account's private key is not actually a static string of numbers and letters, but a series of key fragments that is scattered amongst the account participants present at the time the private key is generated.

In order to release funds from these locked accounts, the operators of a Storemen node must jointly agree to do so by contributing their respective pieces of the node's private key to generate a signature. This is the secure multiparty computation piece of the transaction processing procedure, and it prevents any one bad Storeman actor from being able to carry out a double spend attack by unlocking tokens being held in any locked account generated from a cross-chain transaction.

In order to guarantee that a transaction can be executed at any given time, it is not necessary for all participants to fully engage in the process of releasing funds from a locked account-instead, the number Storemen account participants must be above a set threshold (M out of N participants, M<=N). This is the threshold key-sharing piece of Wanchain's solution. This solution ensures that, for the funds in a locked account to be wrongfully released, a very high percentage of Storemen must agree to collaborate as bad actors. In conjunction with the significant economic incentives to not act in bad faith, this system projects to be an extremely effective system from deterring fraudulent behavior.

To solve for Problem Beta, verifying transactions on the original blockchain in a trustless manner, Wanchain eventually plans to implement a new third-party consensus mechanism called The Voucher. The Voucher will be a consensus group that is economically incentivized to verify the finality of the transactions sent to the destination chain on the original chain.

To ensure Wanchain is viable as a cross-chain solution while the Wanchain team works towards perfecting the implementation of the more elegant and dynamic Voucher mechanism, the system outlined above is executed using atomic swaps - circumventing the need for cross-chain verification. When ETH is transferred across Wanchain as WETH, a user is essentially exchanging their ETH for WETH in an atomic swap, where the other parties are the Storeman nodes. While atomic swaps are not the most scalable or efficient solution, they are a reliable and effective means of transferring value across chains that will allow Wanchain to be an immediately functional cross-chain platform.

Privacy Protection

Wanchain supports private transactions based on ring signatures, the same privacy algorithm powering other popular private cryptocurrencies such as Monero. This is an essential functionality for many business use cases such as private wealth management, salary issuance, and many more. If you would like to send a private transaction using the Wanchain official GUI wallet, you can find the instructions here. If you are a developer and would like to build private transactions into your app or would just like to know how to send private transactions using the CLI, please navigate to our developer portal.

Smart Contracts

Wanchain supports smart contracts written in Solidity and can be developed using the same tools developers are familiar with from working on Ethereum. This allows blockchain developers with experience developing on Ethereum to quickly and easily leverage Wanchain's cross-chain capabilities since there is no need to learn a new smart contract scripting language or figure out new developers tools. For developers who are interested in learning more about getting started writing smart contracts using Wanchain, please navigate to our developer portal.

WanX

WanX is a utility package which makes it easy for developers to make crosschain transactions into and out of the Wanchain network. It is essentially a storehouse of all the information a developer might need to do a cross-chain transactions, with helper functions that allow them to build and send the correct contract calls without having to worry about the underlying mechanics of the transactions. WanX allows for the rapid development of cross chain applications. To learn more, check out the package's Github page, or navigate to our developer portal.

Gwan

Gwan is the GO implementation of Wanchain and the command line interface for running running a full Wanchain node. Gwan allows users to interact with the Wanchain network, create accounts, transfer funds, deploy and interact with contracts. To learn more, check out the Github page or navigate to our developer portal.

Secure Multi Party Computation (SMPC)

SMPC is one of the core technologies underlying much of Wanchain's powerful technology. Essentially, SMPC allows for multiple parties to do some calculation on some data without revealing all the data to any one party. Each party will only receive one piece of the total data. This is especially useful when dealing with the private keys which are used to secure cryptocurrencies such as WAN, BTC, ETH, and others. This allows for a group of decentralized nodes to create cryptocurrency transactions for a certain account without one node owner ever being able to gain access to the private key which controls that account. This is one of the core technologies which make Wanchain's cross chain transactions possible. Click here to learn more about how SMPC is used in Wanchain's cross chain transactions. You can also check out the Wikipedia article for an in depth dive into the technology.

Storeman System

Wanchain's storeman system is at the core of its cross chain technology. Storeman nodes are nodes which verify cross chain transactions and ensure the smooth and secure transfer of value between heterogenous blockchains. Through the application of multipary computation and threshold secret sharing, the storeman nodes work together to perform cross chain transactions without revealing the private keys of the accounts involved. To ensure their honest behavior, node operators are required to put up collateral which coveres the value of any transactions they process.

Wanchain Proof of Stake

Wanchain's Proof of Stake protocol is designed by its team of world class cryptography experts. The protocol draws on previous proof of stake models such as Ouroboros and others, while also innovating in a number of key areas. One of the primary innovations is the Unique Leader Selection (ULS) algorithm which serves to reduce the risk of forks and reduce the time needed to reach consensus. The Wanchain team has also implemented an innovative random beacon mechanism, as well as a system which ensures that consensus participants are highly active. Another feature in our PoS system is that of participation by delegation with proxy signatures. This allows smaller holders of WAN to still participate in consensus and earn rewards by participating through delegating to a node operator who will then act as their proxy. Due to the costs of participation, it would not otherwise be practical for holders of smaller amount of WAN to participate in the PoS system. Through delegation, all holders of WAN will have the chance to participate.

Official Wanchain Accounts

- Twitter
- Reddit
- Medium
- Youtube
- Telegram Chat
- Telegram Ann
- Discord

Developer Portal

Head on over to WanDevs to get started building on Wanchain!

Partners

- Ethereum Enterprise Alliance
- Hyperledger
- Blockchain Interoperability Alliance
- BitTemple
- Longhash
- FoundationX
- Wandarin
- Portal Network
- Ledger Wallet
- Trezor
- Trust Wallet
- Theia
- Cryptocurve
- Kronos
- Pundi X
- Loopring
- 0xcert
- Maker DAO
- Formosa Financial
- Token Loan
- Neoplace
- Litex
- Chainlink
- Hui Mei Hui
- iQunxing
- Tsinghua X-Lab
- CAICT
- BBAA

| **Milestone** |**Date** |**Status** | |:---|:---|:---|

Storeman Staking Pilot Program

In March of 2019 Wanchain will be running a Storeman node staking pilot program. Those interested in participation may start bidding from March 15th. The smart contract address for bidding will be released on March 8th. Once bidding has closed, the staking pilot will run for three months from April 3 to July 3. Continue reading below for detailed information.

Details of the Pilot:

Amount Eligible for Reward: 1000–5000 WAN

Participation Reward: 40 WAN per 1000 WAN Staked (4% of WAN Staked)

Total Staking Amount: 4 million WAN

Bidding Smart Contract Announced: March 8 at 1:00pm UTC

Bidding Period Starts: March 15 at 0:00 UTC

Bidding Period Ends: March 31 at 23:59 UTC

Staking Period: April 3 at 0:00 UTC and ends on July 3 at 23:59 UTC.

Post-Staking Period: The bidding amount will be released automatically and sent back to respective owners along with the staking reward between July 4 0:00 UTC and July 6 23:59 UTC

The Bidding Period

Bidding Smart Contract Announced: March 8 at 1:00pm UTC

The smart contract address for bidding will be given on March 8 at 1:00pm UTC through all Wanchain social channels including Medium, Twitter, Telegram and WeChat. It will also be displayed on Wanchain's official website and Wanchain explorer. The address will be sent directly to the email of users who submitted an interest form.

Bidding Timeline: March 15 at 0:00 UTC—March 31 at 23:59 UTC

Live Bidding Board: The Live bidding board will be available on this dedicated Wanchain explorer page (Link will be released with the March 8th Smart Contract Address)

Very Important Notes:

1. WAN must only be submitted from any wallet for which the user holds the private key (e.g. Wanchain Desktop Wallet, Ledger/Trezor). Do not send WAN from exchanges such as Binance. This will ensure we can properly return your funds. If you send money from an exchange, you WILL lose your funds.
2. When submitting your first bid, the first transaction sent to the bidding smart contract must have an amount equal to or larger than 1000 WAN, later transactions sent from same WAN address don't have this restriction. If the first transaction sent to the bidding smart contract is lower than 1000 WAN, it will be rejected, and the transaction amount will be sent back to original WAN address.

Selecting Addresses

Since places are limited, WAN addresses with higher bids will have a higher chance to stake. Transaction amounts can be higher than 5000 WAN, and one WAN addresses can send multiple transactions to the smart contract in order to increase the bid thus the chance to win the place. If two amounts are the same, the staking position will be granted to the address of the user who submitted first (first come, first served basis). Please remember that staking rewards will only be given on up to 5000 WAN, even if more than 5000 WAN is contributed.

When the bidding period finalizes, each Storeman group will open to funding and the smart contracts will sort WAN addresses by bidding amount, starting locking with the highest bids and working down the list. If over 5000 WAN was sent in the bid, the entire amount will still be included in the locked WAN. The Storeman group's smart contract will not activate until the staking target (4M WAN) is reached or until all bidding addresses have their bidding amount locked.

The WAN addresses that are not chosen in the staking program will have their bidding amount returned between April 1st 0:00 UTC and April 3 23:59 UTC.

Lottery Program: For those who are not selected in the bidding process, all unselected WAN addresses will be entered into a lottery to win participation reward. There will be one lottery completely open to all unselected addresses and another lottery for those who participated in the staking pilot interest form previously announced here. Winners of the lottery will see the prize in their account between April 1-April 3.

1. Total Open Lottery Prize = 2% of sum of staking reward (assuming 4M WAN target is met, total reward = 160k WAN), which is 3200 WAN.

1st prize : 1 winner, 200 WAN

2nd prize : 10 winners, 100 WAN per winner

3rd prize : 100 winners, 20 WAN per winner

In total, there will be 111 winners and 3200 WAN for lottery prize (bidding users).

2. Lottery program for Interest Form Submissions: 10% of valid answers (56 winners)

1st prize : 1 winner, 200 WAN

2nd prize : 5 winners, 100 WAN per winner

3rd prize : 50 winners, 20 WAN per winner

In total 56 winners and 1700 WAN for lottery prize

The Staking Period

Staking Period: April 3 at 0:00 UTC and ends on July 3 at 23:59 UTC.

The addresses that win the bids will have their WAN locked for 3 months.

Bidding amount will be locked during this period and early release of funds is not possible (this is all coded in the smart contract). Bidding amount will then be released automatically and sent back to their respective owners after the period is up along with the staking reward. Please note: funds will be automatically sent back to the original address from which the user sent the original funds.

After the Staking Period:

Between July 4 0:00 UTC and July 6 23:59 UTC, the bidding amount will be released automatically and sent back to respective owners along with the staking reward. Please note: funds will be automatically sent back to the original WAN address from which the user sent the original funds.

Calculation of staking reward:

a. If total bidding amount equals or surpasses 5000 WAN, then staking reward is 200 WAN.

b. If total bidding amount equals or surpasses 1000 WAN and is smaller than 5000 WAN, then staking reward is 4% of total bidding amoun

FAQs

1. What is Wanchain's consensus mechanism?
2. What are Wanchain's plans for rolling out decentralization?
3. According to the Wanchain whitepaper, voucher nodes are needed to perform cross chain transactions. Are voucher nodes currently part of Wanchain's design?
4. Is the Wanchain team developing their own PoS consensus algorithm?

1. What is Wanchain's consensus mechanism?

> Wanchain's current consensus mechanism is permissioned proof of work (PPoW). Wanchain will convert to a permissionless proof of stake mechanism in 2019.

2. What are Wanchain's plans for rolling out decentralization?

> Currently Wanchain's team is running PPoW nodes in cooperation with different providers across the globe in order to ensure for the security and stability of the network. With the rollout of our proof of stake and storeman mechanisms, Wanchain will soon convert to a totally decentralized model.

3. According to the Wanchain whitepaper, voucher nodes are needed to perform cross chain transactions. Are voucher nodes currently part of Wanchain's design?

> The Voucher is a consensus group which verifies the validity and finality of the transactions of other blockchains. The Voucher consensus model is still in the stage of theoretical verification and engineering validation, and Voucher's function is currently being fulfilled by the storeman nodes.

4. Is the Wanchain team developing their own PoS consensus algorithm?

> Wanchain's Proof of Stake scheme is under active development by Wanchain's research team, with a planned rollout before the end of the year 2019. Follow our social media for up to date information.