Xpense

Extracting Value from Individual Consumption&Behavior Data

xpense.io

OVERVIEW

In the past 20 years, the social activities and economic behaviors of human beings have experienced significant changes. With the evolvement of the internet technology, we exchange information at higher rates; work in a more efficient way and also have better shopping experience.

The existence of Internet results in the emergence a series of centralized platforms, for which the social and consumption behavior of their users have become the steady data resource. Once created, these data no longer belong to the users. Rather, they become the valuable properties of the centralized platforms. The rapid growth of the user data keeps bringing benefits to the platforms so that centralized platforms are capable of setting the rules of the games. In this paradigm, the ownership of users' data cannot be guaranteed while users options are severely limited, which is against the objective of internet: equal and cooperative.

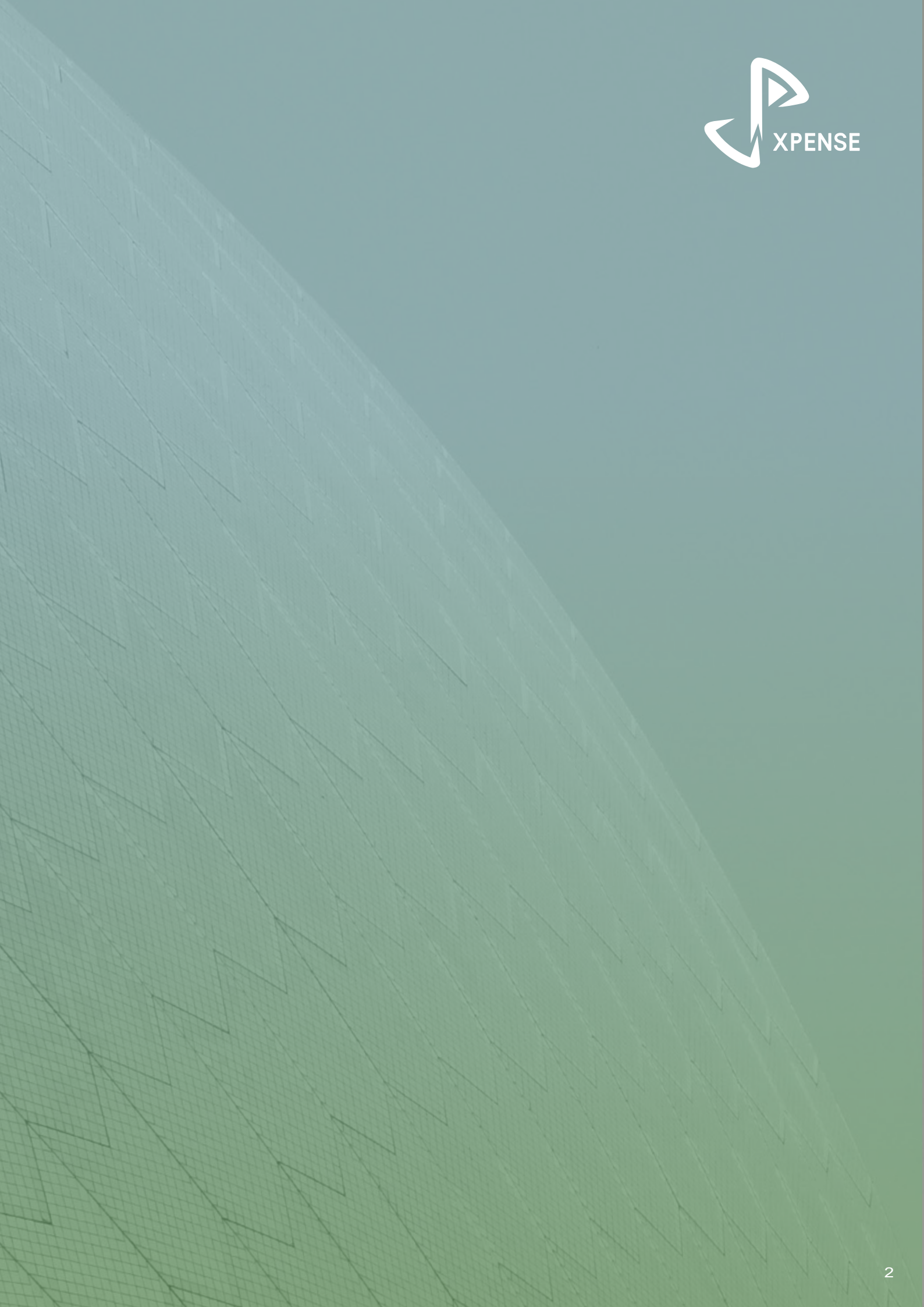
The emergence of the blockchain technology has made it possible for us to enjoy the equality and the cooperation in the internet again. The blockchain technology has brought 2 revolutionary features to the current internet, namely, decentralization and consensus. With the application of the blockchain technology in the consumption scenarios, the centralized platforms no longer occupy the consumption data solely. This way, the ownership of their consumption data is returned to the consumers while the value created by the data is also reclaimed by the consumers. In addition, it will be realistic to connect the consumption data from different brands and scenarios so that the value extracted from the consumption data can be magnified.

The social activities of human beings fall into one of the 3 categories: social interactions, consumption and workplace activities. The consumption data reflect the purchase desire, hobbies, habits and concept of life of consumers.

Xpense, the blockchain designed for the consumption data, records the behavior of the human beings constantly via accumulating various consumption&behavior data. It will be finally one of the important recorders of the whole human society's history.

By means of tokens, Xpense encourages and stimulates consumers to accumulate their consumption data on the chain, which in return, shapes a huge distributed database of consumption data. In this case, Xpense not only returns the ownership of the consumption data to the consumers, but also benefits various consumer goods companies and consumption places through the provision of the value of these consumption data. Eventually Xpense tries to build an ecological system that revolves around the consumption data, consumers and the retailers/brands. During the process the consensus is reached, the rules of ecosystem are naturally formed, in which Xpense serves as the tool provider that helps consumers recording their consumption data in a smooth and objective way.

As the token of the Xpense consumption chain ecosystem, XPS serves as the media that facilitates the exchange of value between users' consumption data and the benefits of retailers/brands. XPS is the foundation, based on which the consumption chain ecosystem is able to operate.


XPENSE

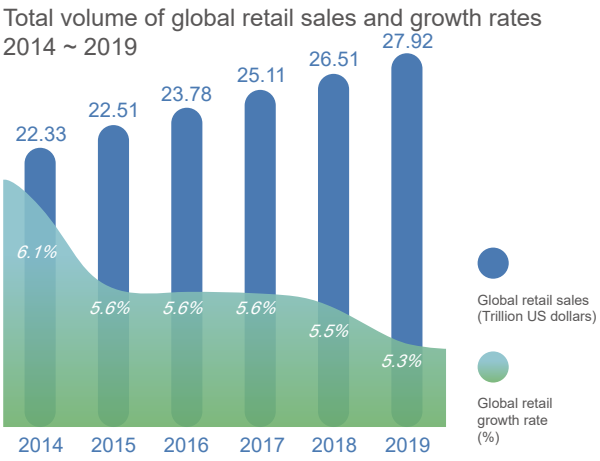
1. Project Background
- When Consumption Meets Blockchain

Global Consumption

According to the statistics of authoritative institutions:

Total volume of global consumer retail sales has reached $22 trillion and 500 billion in 2015 and increased by 5.6% in 2014. The total volume of global consumer retail sales in 2017 was $25 trillion and 110 billion.

By 2019, the total volume of global consumer retail sales will reach $28 trillion.

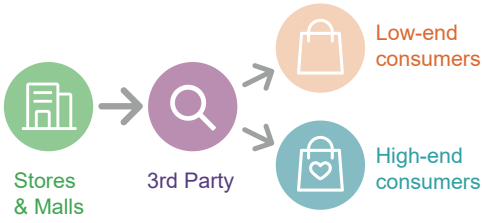


With the gradual maturity of mobile Internet hardware and software technology, mobile intelligent terminal devices, such as mobile phone and tablet computer, are becoming more and more popular and the number of global netizen is growing rapidly. The number of mobile phone users in the world has reached 2 billion and 620 million and the ratio of mobile phone users among netizen is 55.1% by December, 2017.

Throughout the economic development around the world, the peaceful and stable environment and the increasing consumer motivation are the important forces that have promoted the world to develop in the past 20 years. With the consumers become more and more mature and picky, the age of market growth brought by the demographic dividend is gradually coming to an end. The form of consumption changes from purchasing products to purchasing services, from mass products to high-quality goods, which brought the world to an consumption era of pursuing personality and new things.

Problems in the Retailing Industry

The department stores and malls needs a third party to obtain the target consumer



Most of department stores and malls are not aware of real potential value of consumers

After consumption, consumers didn't get the real value they deserved.

Xpense
- From Technological Innovation to Consumption Innovation

The blockchain technology is the underlying technology of the cryptocurrencies, such as Bitcoin and Ethereum. Utilizing the combination of a series of technologies (Point to Point Communication, Distributed Ledger Tech, Cryptography, Decentralized Networking Etc.), a blockchain is a decentralized, distributed and public digital ledger that is used to record transactions across many computers so that the record cannot be altered retroactively without the alteration of all subsequent blocks and the collusion of the network. This allows the participants to verify and audit transactions inexpensively, so that many problems centralized organizations are facing can be largely alleviated, such as high cost, inefficiency and insecurity of the data storage.

Value Recognition of the Consumption&Behaviour Data

Using the blockchain technology and through the incentive of XPS tokens, Xpense chain integrates the consumption data of various origins and incorporates brands and retailers in this revolutionary process. In this process, Xpense tries to integrate the isolated consumption data of different origins, reduce the connection cost between consumers and brands/retailers, and return the ownership of the consumption data to users.

Alipay
WeChat Pay
PayPal
POS
UnionPay 银联
VISA
mastercard
JCB

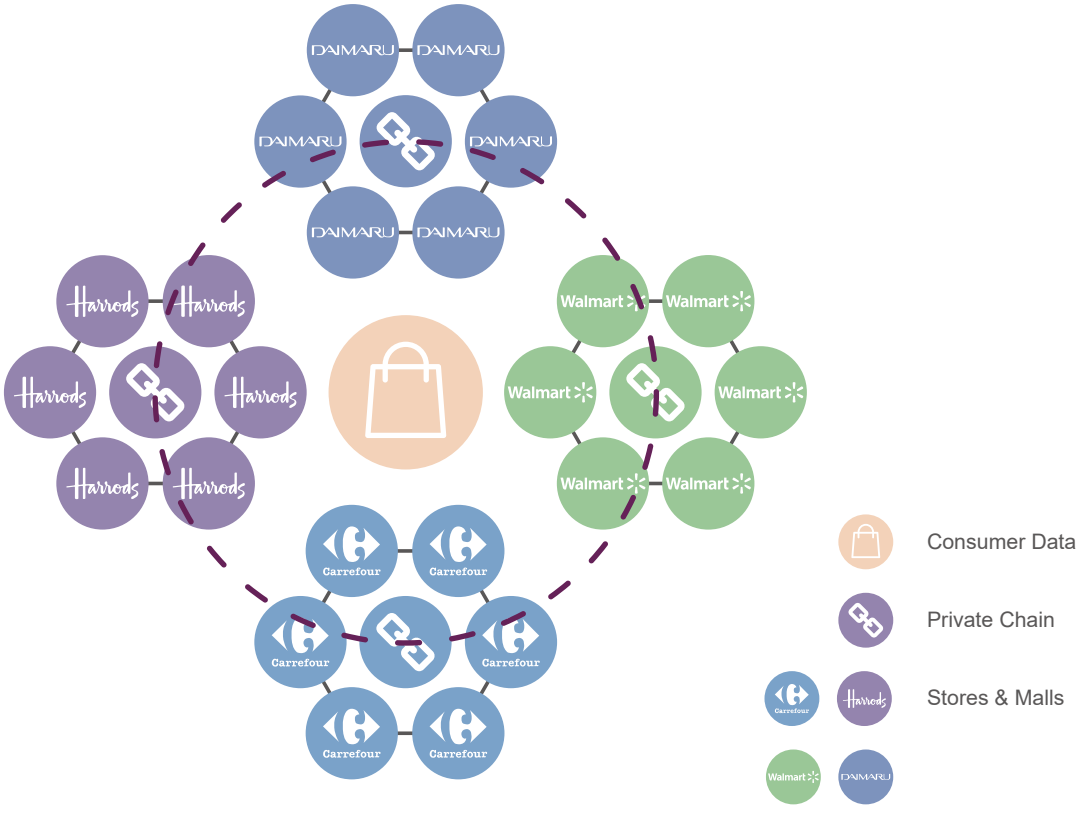
Establish a Data Chain that is Supported by Consumption&Behaviour Data, Create a Global and Traceable Business Service Ecology

The Competitive Edge of Blockchain in the Global Retailing Industry

Through the application of blockchain technology, Xpense is creating a matching mechanism that matches users and their consumption data of various origins. This way, the isolated consumption data from different retailing channels can be integrated.

In Xpense, all the consumption data generated by the consumers are ciphered and stored as the digital assets for the corresponding contributor. Strict and complicated cryptographical technologies are applied to ensure the security of these digital assets. Eventually the huge amount of valuable consumption data will enable Xpense to serve as excellent big consumption data platform.

Bottom-layer Protocol based on the Side Chain Technology Make the Consumption Data from Different Scenarios Effectively Synchronized and Untamperable

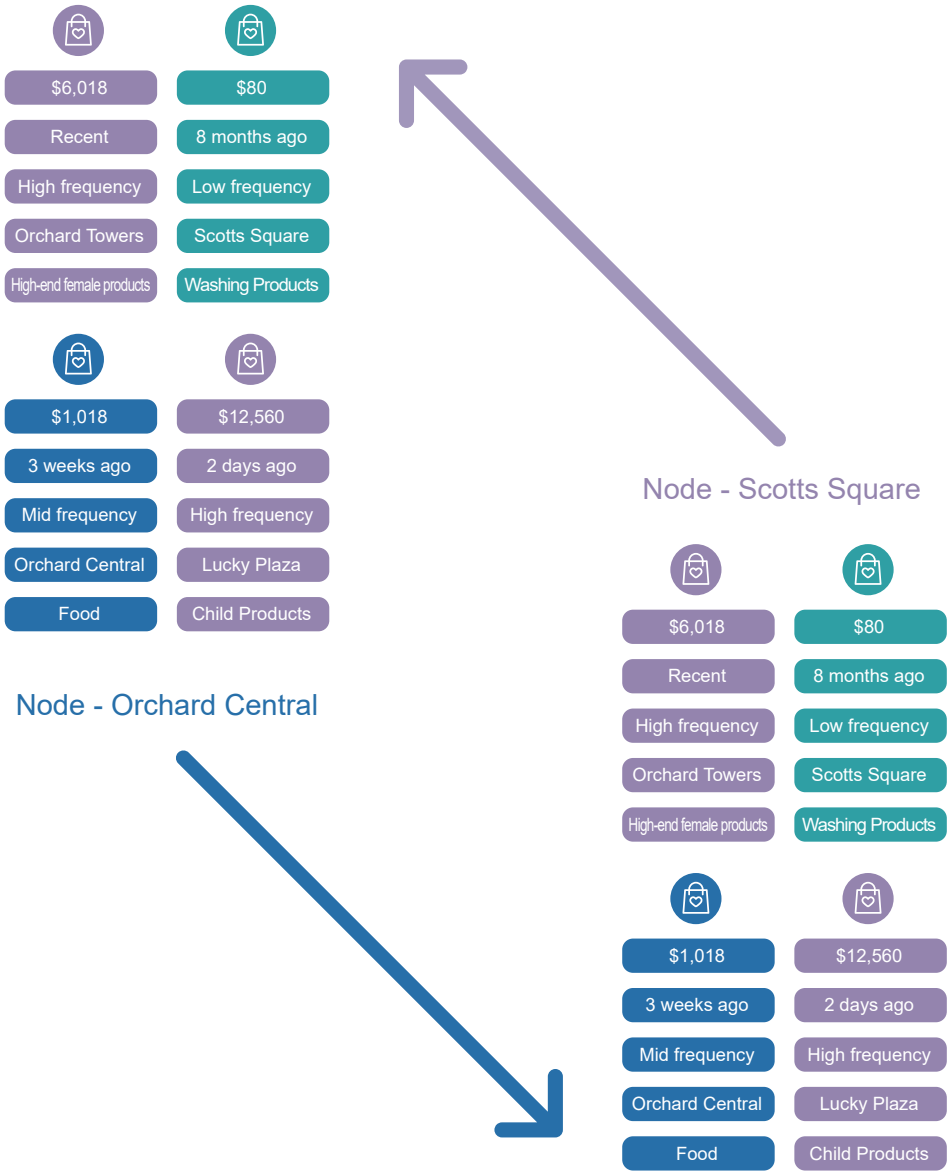


The Changes Xpense can Make

Solve the key issue of all offline stores, which is that the potential customers are attracted by online stores rapidly, Xpense can make consumers more willing to go back to offline.

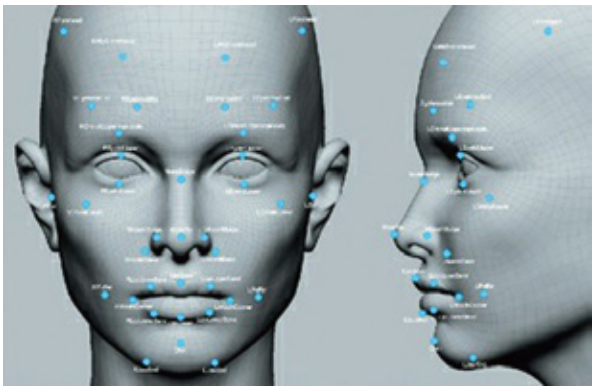
establish the AI consumption passport based on the face recognition technology and the XDI account among various commercial bodies.

Every shopping mall can serve as a node in Xpense chain, where the consumption data are securely stored. Technically speaking, no one is able to alter the data.



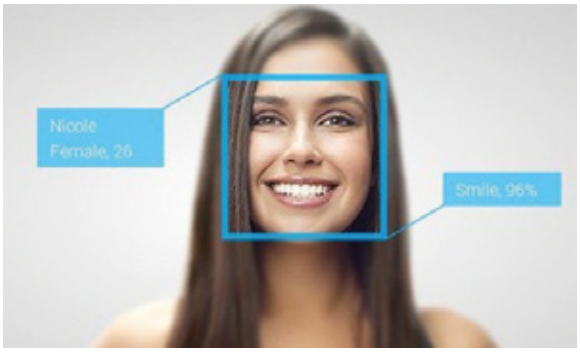
The Changes Xpense can Make

Consumers can get the Token reward by scaning their faces at the stores who join the Xpense program.



Empower the offline stores with the KYC capability. Via the AI consumption passort, the stores can easily know the background of every coustomer and thus provide more targeted products and services for them.

To make shopping more fun and efficient. The Xpense itself and stores on it can release mining task. After the consumers accomplish them, they will get Token reward. For example, one Shopping Mall publish a task which needs consumers to sign up at store A first then go to store B, and finally spend certain amount of money at store C. when he finish the whole process, he will get Token reward.

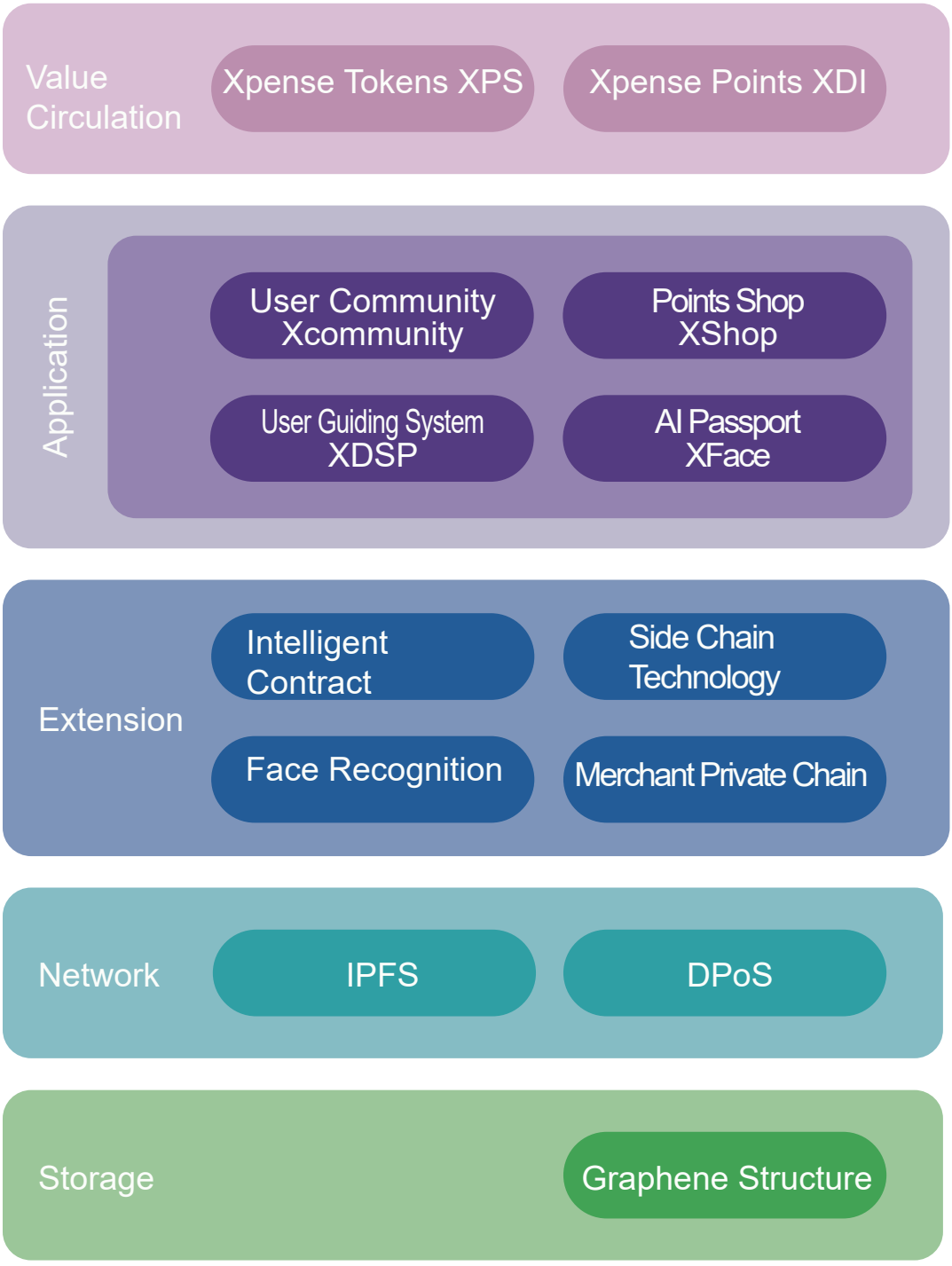


The Changes Xpense can Make

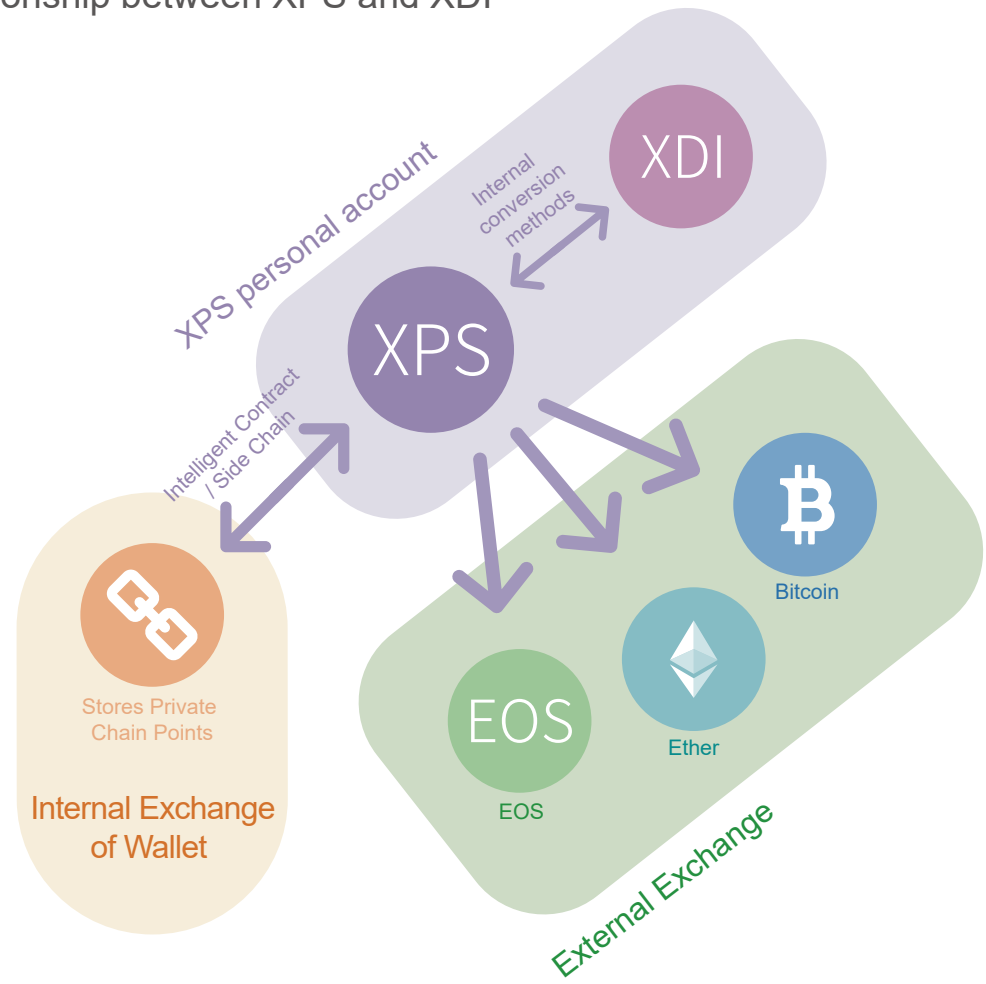
Consumers create values of different sorts in the Xpense chain

Building Consumption Maps

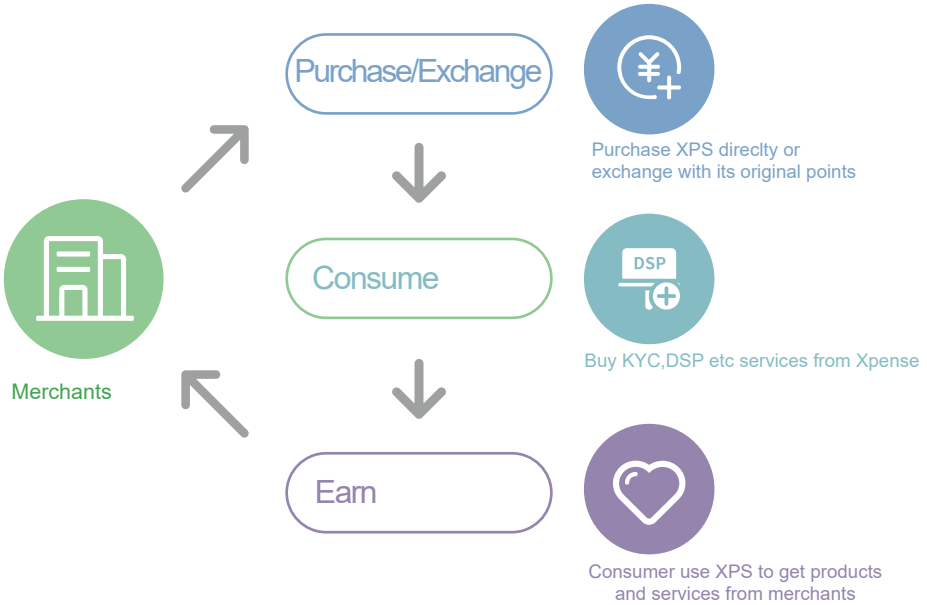
The Architecture of Xpense



The Relationship between XPS and XDI



How Merchants Use XPS



Consensus in the Xpense Community

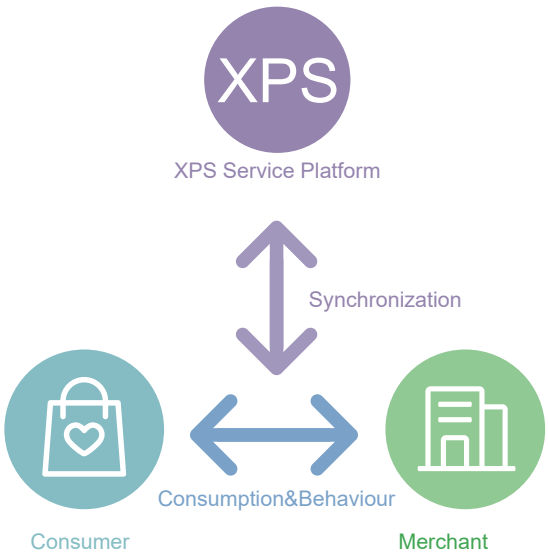
At present, the centralized platform has formed the competitive advantage in the industry by accumulating a large number of characteristic data of consumer behavior. However, with the process of the centralization of the platform, a large amount of resources are wasted, and the rights and interests of consumers are also damaged. A large number of centralized companies are constantly asking users to upload data in a variety of ways, in order to speed up the process of the centralization, and increase the subsidy to consumers of more contributions, and make the favorable rules, but it also supervise the consumers in another way.

Their purpose is to eliminate other centralized organizations and establish the sole center. Once it becomes the center, they will have the right to make rules, which is just the centralized consensus established by capital rather than the consumer consensus, which increases the friction objectively.

In the development of human society, people are constantly redistributing the limited resources, but not everyone share alike, which is common to the public. What the Xpense Chain will set up is the value with generalized preferential treatment, which allows each consumer to contribute to the consumption data. The Xpense Chain records every consumer's data, which is a new and decentralized mass consensus mechanism. In the community of Xpense Chain, we have established a consensus based on consumption, that is: the consumer is the first productive force to promote the progress of human civilization, and the value and rights and interests of the data assets produced by consumption should be attributed to the consumer.

When social resources are inclined to consumers in a subjective form, Xpense sets up consumption blockchain. We can restore every consumer's consumption portrait, which records data information about age, hobby, gender, range of activity and other data information. The Xpense Chain embodies the value dimension of the consumers, and is also one of the individual data sovereign rights of the consumer.

3 Stages of Application of XPS



Layout of the Infrastructure

Accumulation of Consumption&Behaviour Data

Building the Whole Ecology

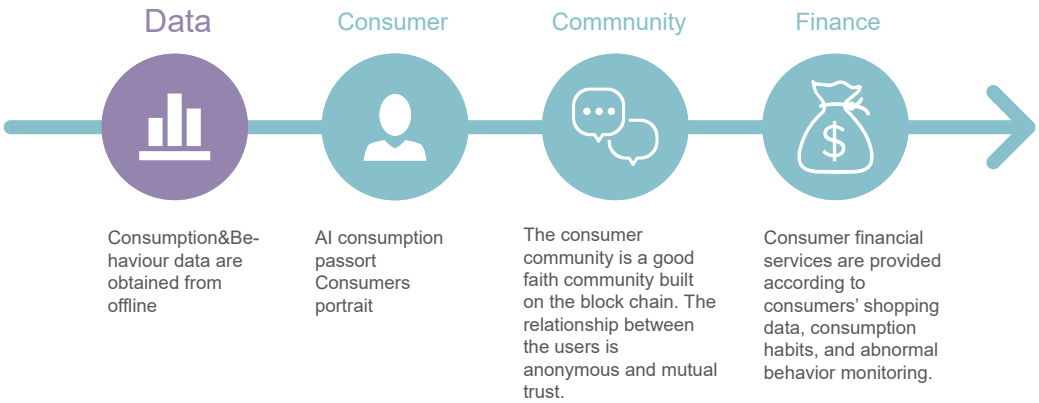
2.Xpense: Demand Analysis and Scenario for Application

Scenario for Application

The application scene is mainly divided into online and offline. The offline data integration is our priority because there are more data channels and complex capital transactions in the offline scene.

The data chain reintegrates the original centralization data, establishes the mutual trust mechanism and rewards measures, and embodies the value of large data.

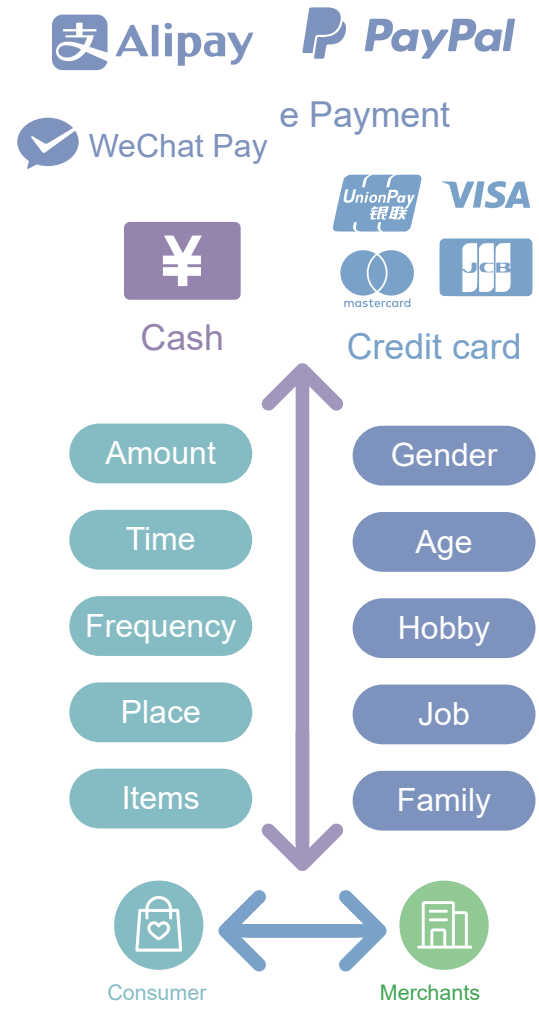
The Xpense has formulated the usage rules and incentive methods of the user side, obtained large data of consumer consumption to analyze factors, such as preferences, living habits, age levels of users, build consumer-centered user community and recommend consumer merchants rights and interests related to users.

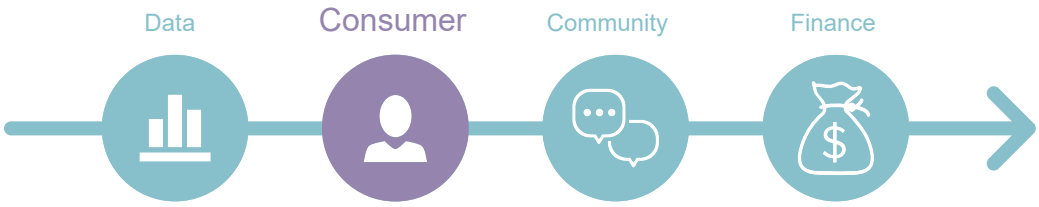


Establishing an Intelligent Contract between Transaction and Payment

During consumption process between consumers and stores & malls, a large number of consumption data will be generated. These data include consumer Information and consumer behavior information.

Intelligent contract will analyze the effective value, and from the depth of information, the amount of consumption, consumption frequency and other dimensions, to reward consumer with the points.





Establish AI consumption passport using Xpense

Reconstruct a comprehensive consumer portrait and AI passport based on the consumer history data.

It includes: Age, job, place, consumption ability, gender and other dimensions.

Xpense's Token Incentive

Xpense Chain platform's incentive inside and ecological management are operated in the form of token, referred to as XPS.

Users's various action such as sign in, upload data, participate in the community etc., will be rewarded XPS to measure their contribution.

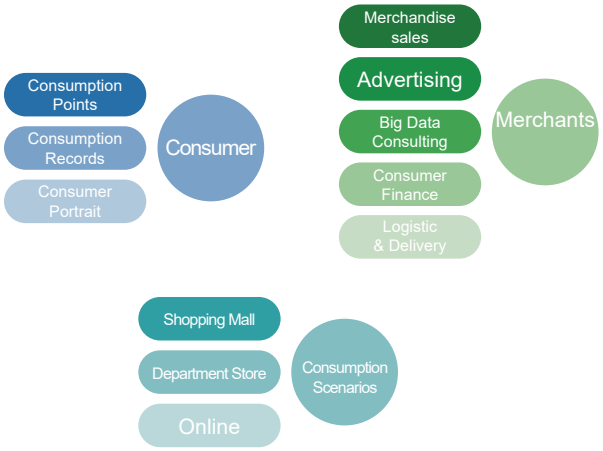
The Structure of the Xpense Chain

The structure of Xpense Chain is composed of a complete data chain that records personal consumption data and a set of operating system OS based on data payment of users.

The Xpense Chain will record the different consumer data and consumer behavior of the same consumer in the data chain. At the same time, personal consumption information is private to operators. Merchants can not obtain information, such as the identity, address, contact way of users and other private information.

Ecological Construction of Xpense Blockchain

Consumers, Consumption Scenarios, Stores/Malls, these three are important components of the ecological Xpense Chain.



Consumers are both producers of consumer data and owners of Xpense Chains, measuring the participation and contribution of users in the form of token. Consumption scene in the consumption of ecological construction, can be divided into online and offline.

Different consumption scenarios, such as department stores, shopping malls, and so on, can use the Xpense Chain platform to create their own scene tokens, instead of the original integration system.

The Point Tokens of different shopping malls can be transferred and exchanged in the Point Wallet of the Xpense Chain.

The Methods of Mutual Trust in the Ecosystem of Xpense Chain

The Xpense Chain uses Blockchain technology to solve the data fragmentation between different center nodes and reduce the cost of data friction.

The Xpense Chain has the characteristics of transparency, authenticity and tamper-proofing, and can construct a mutual trust methods between different brands, different stores/malls, different consumption scenes, different payment channels and different currencies.

The consumption chain can also provide consumer data interface for the banking credit system, personal credit, government supervision and other external application systems.

Xpense as an accurate Ad. Platform

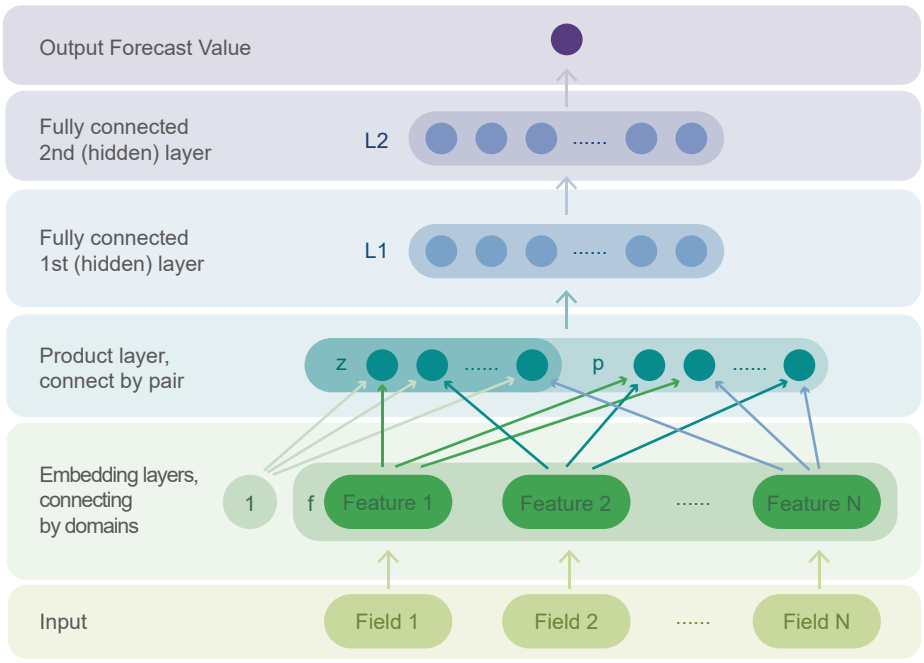
The consumption data stored in Xpense chain provides a strong resource for the description of consumers' profile, their consumption behavior and their demands. With the right analyzing technology, an accurate match could be made between the retailer/brands in the chain and the consumers having the demands, which reduces the entropy generated during the process Ads are pushed.

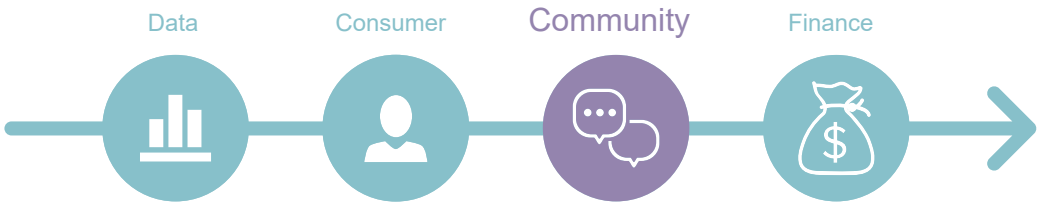
To match the retailers/brands and the right consumers in a more accurate way, we utilize Deep Learning technology to increasingly optimize our understanding of both parties in Xpense Chain. More concretely, we use the combination of 2 different kinds of neural networks to enhance the accuracy of matching. Based on the consumption data of various sorts, we make the basic prediction of consumers' demands using the Convolutional Neural Network. At the same time Product-based Neural Network is applied to increase the accuracy of the prediction. With the technology mentioned above, we try to estimate the hidden demands of consumers, so as to build a link between the right the brands/retailers and the consumers at rather low cost with great accuracy.

Put in a simple way, the Product-based Neural Network can be described with the following formula:

$$y^{\wedge} = \sigma(W_3 l_2 + b_3)$$

And the structure can be roughly described in the following diagram.





Consumer End

The consumers can get the Token reward by various consumption&behaviour such as signing in at stores. The reward is given in the form of XPS by Xpense platform.

Consumer Finance

The consumer’s consumption information also embodies the consumers’ consumption habits and credit records. The establishment of the consumer credit system is another important part of the Xpense Chain, which is one of the key information to describe the consumer portrait based on the data of the Xpense Chain. The analysis of big data makes the consumer's credit value more referential, which can helps reduce bad debt and credit loss.

Consumer Community

The Xpense Chain records real consumption data of users, and users with different hobbies, different consumption habits, and different ages form the communities. The users with the same needs have the motivate to communicate and share. In the community, consumers can also have the free circulation of services or goods through token.

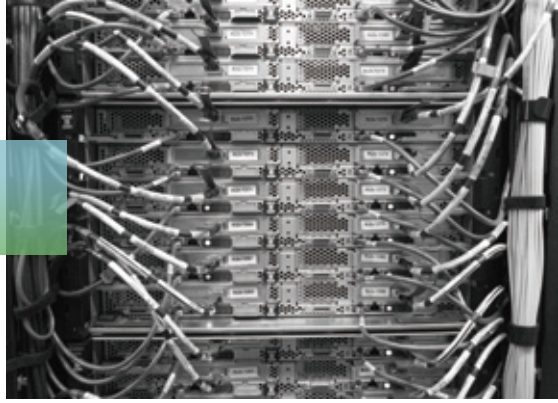
Application Network

The consumer’s consumption information also embodies the consumers’ consumption habits and credit records. The establishment of the consumer credit system is another important part of the Xpense Chain, which is one of the key information to describe the consumer portrait based on the data of the Xpense Chain. The analysis of large data makes the consumer's credit value more referential, which can helps reduce bad debt and credit loss.

Service Ecology

The Xpense Chain has recorded a large number of consumer information and consumer behaviors, and we will introduce a variety of consumer scenes into the Xpense Chain system. By providing large data analysis, it can help consumer brands to make business decisions, conduct user screening and classification, enhance user experience of brand, provide digital marketing and brand promotion services.

3. Technological Scheme

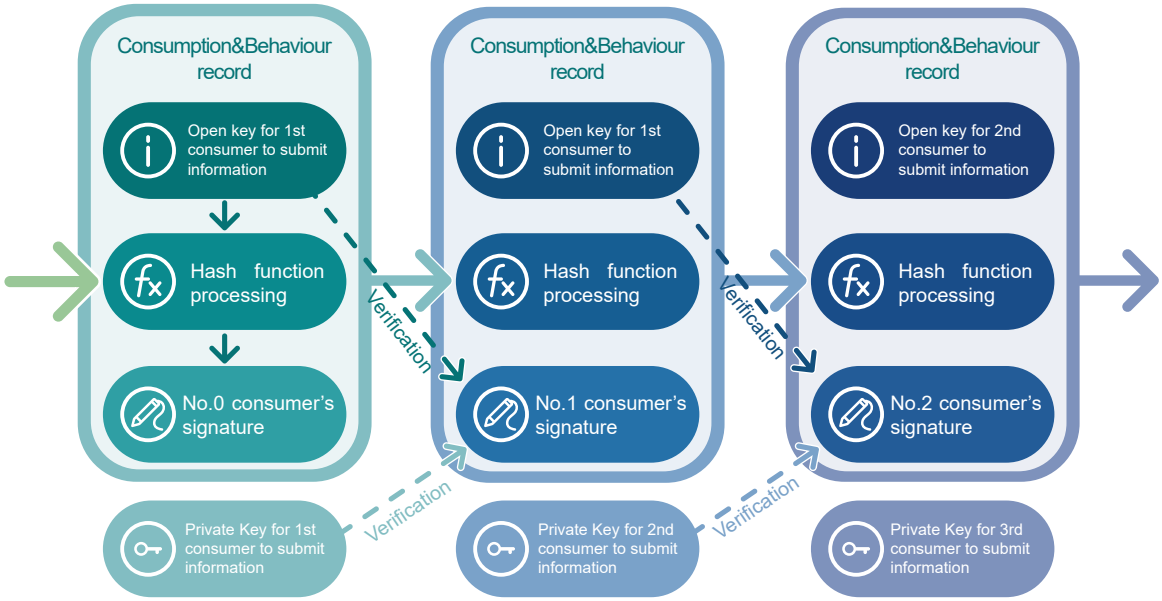


It is obvious that Xpense is an applied blockchain product with actual landing scenes. Therefore, Xpense does not need to regenerate the infrastructure of the underlying blockchain, but uses and optimizes the existing underlying chain technology to meet the requirements in the application scene. In general, we have used the following technical proposals to solve some of the basic problems faced in several application scenes.

Basic Technical Architecture of Blockchain

The nature of the blockchain is a combination of several technologies: distributed databases, P2P communications, encryption and consensus mechanisms. We use the basic blockchain framework to ensure that consumer data uploaded by consumers can not be tampered and forged, in order to ensure the value of real consumption data. The effective consumption data submitted by any consumer form a data block, which contains the verification of the last block (the last valid consumption data) and the signature of Hash function.

Since these data blocks are linked by a chain structure, the change of any data block will affect all subsequent data blocks. And arbitrary changes require more than 50% of the nodes in the blockchain to verify and approve, so it's almost impossible that the consumption data will be tampered with. Taking into account the limitations of the data storage capacity and the data processing speed of the existing block chain architecture, we don't store the consumption proof itself (for example: invoice photo) on the chain, but we put the storage information of data as a part of the block and encrypt it in the chain.



The basic block chain diagram of Xpense Chain

Solution to Calculate Delay of Block Chain

The blockchain technology is produced based on the collaboration of distributed database. Therefore, the blockchain requires simultaneous recognition of multiple nodes in a transaction, which makes the computational efficiency of the block chain much lower than that of centralization. When the blockchain is only used to confirm the transactions of encrypted currency (for example: bitcoin), the calculation of delay is customary and tolerable. After all, most of the time, bank transfers are not instant (especially in transnational transactions).

However, when block chain technology is applied to the record and confirmation of consumption data, the problem of the calculation of delay will seriously affect users' experience and further affect the users' utilization of Xpense. It's hard to imagine a consumer waiting for 10 minutes after uploading a photo of the invoice to get the successful confirmation of the upload. In order to accelerate the confirmation of consumer's upload of consumption proof, and speed up the acquisition of consumers' rights and interests. Xpense uses the technology of sidechain to ease the expansion speed and the excessive synchronization time of the main chain.

Simply speaking, Xpense will lock up the consumption information of the main chain according to certain mechanism, and efficiently realize the low recognition of consumption information on multiple side chains and return the updated blocks to the main chain after satisfying certain conditions.

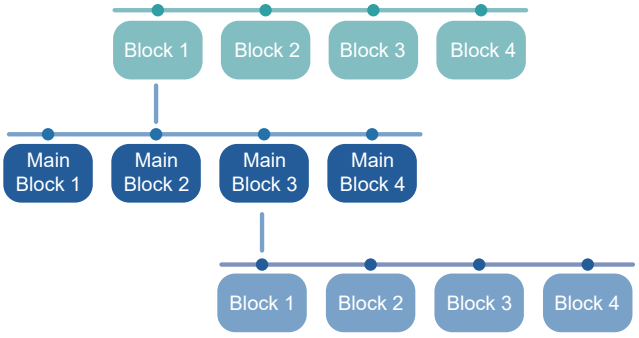


Diagram of Sidechain

Data Storage

In the usage scene of Xpense, the consumer needs to upload his consumer proof, such as the picture of the invoice. While the blockchain is equivalent to a distributed account that has a copy of all the nodes. If the account is too large, the storage capacity of the node will be challenged, and the synchronization speed of each node will be reduced more seriously. This makes the blockchain unsuitable for storing the file data itself (for example, pictures). Therefore, we store this part of data outside the blockchain, and store the information of consumption proof picture on the corresponding block of Xpense, and use the hash function to encrypt and timestamp it.

** The storage network of IPFS files*

To ensure the reliability of consumption data access, we use IPFS (InterPlanetary File System) to store these files. IPFS (InterPlanetary File System) is a point-to-point distributed hypermedia distribution protocol that can connect all computing devices with the same file management pattern. In a sense, the original idea of IPFS and Web is very similar, but in fact the former is more like a single BitTorrent user group that forward Git goals to each other.

In the past, when searching for files via HTTP browser, first of all, the users needed to find the location of the server (IP address), then they used the path name to find files on the server. In this way, only the file owner can determine whether this is the file that the user is searching for, and must ensure that the trustee will not remove the file or close the server to make any changes to the file.

When the file is added to IPFS node, a new name will be generated, which is actually an encrypted hash value calculated according to the content of the file. Encryption ensures that the hash value will always only represent the content of the file, even if only one bit of data is modified in the file, hash will be completely different.

When inquiring IPFS for the hash value, IPFS quickly finds the node with data and searches it on the block chain, and uses hash to verify whether it is the correct data. In this way, there is no need to put the data on the chain, it can not only save the bandwidth of the block chain network, but also protect it effectively. On the security of the file, on the one hand, it can be encrypted and stored in the IPFS, on the other hand, IPFS can also be used to achieve distributed sharing of files. IPFS has made up the short block of existing block chain system in file storage. It combines the permanent of IPFS file storage with the non tampering and timestamp characteristics of block chain, so it is very suitable for application in copyright protection, identity and source identification.

At the same time, it is also a good choice to encourage IPFS nodes to store data using blockchain based tokens. The combination of them can jointly build a centralized network.

Consensus methods: DPoS

Xpense uses Delegated Proof of Stake (or DPoS) as the consensus mechanism to verify consumption information between nodes. In the encrypted currency technology, the consensus algorithm is used to ensure the safety and reliability of the whole block chain network. Famous consensus algorithms include the workload used by the bitcoin network to prove PoW, as well as the rights and interests used by Peercoin and NXT to prove PoS. However, unlike bitcoin, in the use scenario of Chain Retail, the acquisition of rights and interests is related to the contribution of consumption data. The calculation of the workload is not a standard for the measurement of the distribution of rights and interests.

However, these consensus algorithms can not solve the performance problem of the verification calculation, especially the PoW algorithm consumes much of the power needed for computing. Therefore, we need an efficient and relatively simple consensus mechanism. Delegated Proof of Stake has solved the problem of performance and energy consumption well.

Authenticity Identification of Consumption Data

Xpense guarantees the non tampering of consumption data, but the blockchain itself does not guarantee the original authenticity of the consumption data. In order to identify the authenticity of the data uploaded by the users, we will combine the user's consumption data with the validation and evaluation data of the consumer's consumer data by the merchants, and use large data analysis to determine the reliability of consumer data.

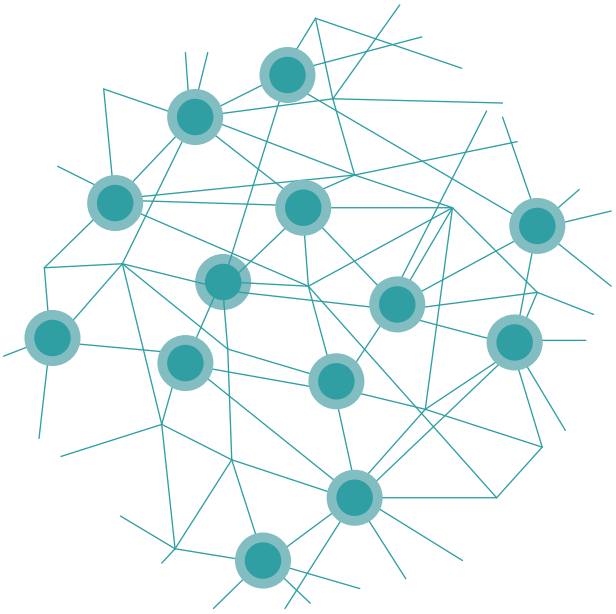


Diagram of DPoS

** About DPoS*

The DPoS algorithm uses the witness mechanism to solve the centralization problem. A total of N witnesses have signed the block, which are generated by the voting of the main part of the user of the block chain network. Because of the use of decentralized voting mechanism, DPoS is more democratic than other systems. DPoS does not completely remove the requirement for trust. It represents the trustworthy subject of the entire network to sign the block to ensure that the behavior is correct without prejudice under the protection mechanism. In addition, each signed block has a proof that the previous block is signed by a trusted node. DPoS eliminates the time consumption that a transaction needs to wait for a certain number of blocks to be verified by untrusted nodes.

By reducing the requirements for confirmation, the DPoS algorithm greatly improves the speed of verification. By trusting a small number of trustworthiness nodes, the unnecessary steps in the block signature process can be removed. The block of DPoS can accommodate more transactions than PoW or PoW, so that the transaction speed of encrypted digital currency is close to the centralized clearing system like Visa and Mastercard.

The DPoS system is centralized, but this centralization is controlled because each client has the ability to determine which nodes can be trusted. DPoS enables such block chain networks to retain key advantages of some centralization systems and to ensure a certain degree of decentralization. Through fair elections, the system makes it possible for everyone to be a client representing the vast majority of users.

4. Value Assignment and Value Model

Token System

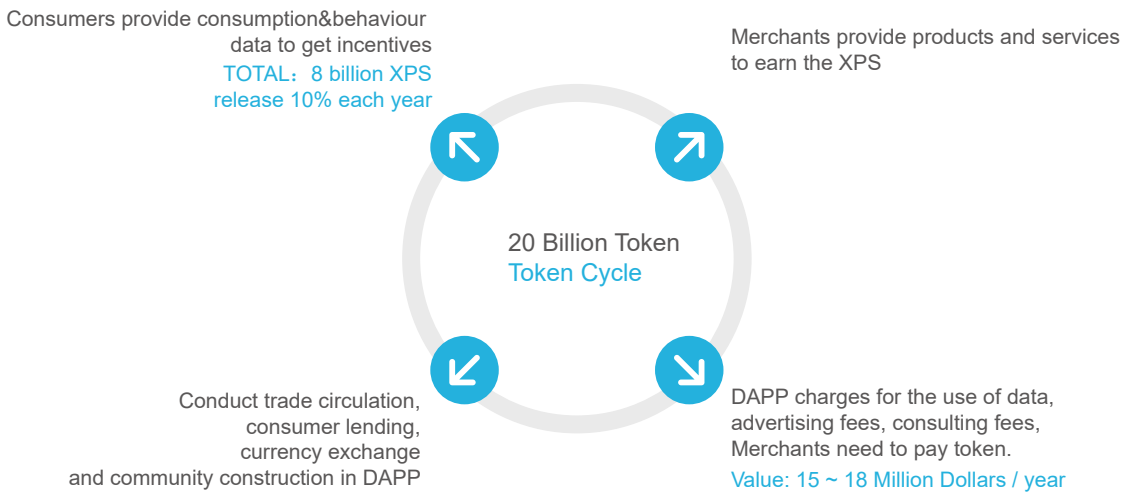
The English name of the Xpense Chain is Xpense, abbreviated as XPS.

In order to further promote the consumption chain platform, encourage users to open the data, create an ecological network based on consumption data, the consumption chain will carry out the activity of generation of the token. The only consumer behavior characteristic token of the Xpense Chain is “consumer data voucher(token)”, or XPS. The Xpense Chain does not accept other centralization organizations in the system to establish new forms of consumer data vouchers within their own systems, in order to establish an incentive system with global unity and mutual trust.

In the first stage, a total of 20 billion tokens were generated, of which 5 billion would be used for user incentives and ecological construction. The income of the Xpense Chain will be used for marketing, optimization of scheme (IOS, Android), and the conversion of encrypted currency to local currency.

Value Assignment

The Xpense Chain token is a reward for the consumer. After obtaining the token, the user can free trade freely. Cumulative consumption data is the reason for obtaining token, but it is not a simple linear relationship. We will calculate the amount of the corresponding token rebate based on the “consumption data mining” algorithm, and will recharge the corresponding account with token as a reward.



Basic Value Model

We are sure that XPS token will be traded publicly in multiple open markets, which are not affected by the Xpense Chain. And the Xpense Chain is also not willing to do any intervention and impact on open market transactions.

Suppose that any trader's trading behavior can't affect the freedom and fairness of the transaction, then the market price of the XPS token will depend entirely on the internal basis of its basic level. We can according to the Fisher monetary quantity theory model, give the analysis and reveal:
The theory of Fisher's money demand is concentrated on the quantity equation of money:

$$MV=PT_{(1)}$$

M： The average amount of currency in circulation in a certain period of time;
V： The average circulation rate of money;
P： An appropriate price average, representing the average price of all trading goods or services (represented by the price index);
T： An appropriate quantitative index, representing the total volume of trade of goods or services during the period.

When P1 is less than 1, it means that the amount of token used is insufficient and the market price is falling; When P1 is greater than 1, it means that the amount of token used is large enough, and the amount of tokens in circulation is relatively insufficient. Then the demand for tokens is large, and the price of token is rising.

The Appreciation Logic of the Tokens

In the Xpense Chain ecology, the user's consumption data and behavior characteristics are the only formation basis of the "consumption mining algorithm". Consumers get a certain amount of tokens through their real consumption, while consumer businesses do not get their tokens.

According to the value model, the circulation of the token is the reason for the appreciation of the tokens. The distribution of the rights and interests of consumers is in the form of continuous release of information, which increases the user's confidence in the value of the token. The accumulations and transactions of different consumer merchants and users on the early tokens contributed to the appreciation of the tokens. In addition, the continuous production of tokens will continue to reduce the value of tokens. We will introduce service providers into the consumption chain ecology, and recycle and destroy them from the merchant side through business services and other ways. Businesses and brands are profit-making organizations, which use large data dividends in the Xpense Chain, and they will actively formulate favorable rules and reward users to collect the token in their hands.

The name of the Consumption Chain is Xpense, abbreviated as XPS.
In order to further promote the consumption chain platform, encourage users to open the data and create an ecological network based on consumption data, the consumption chain will carry out the activity of generation of the token. The only consumer behavior characteristic token of the Xpense Chain is "consumer data voucher(token)", or XPS. The Xpense Chain does not accept other centralization organizations in the system to establish new forms of consumer data vouchers within their own systems, in order to establish an incentive system with global unity and mutual trust.
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5. Team

Co-founder

Marcos Meibergen

CEO

Bachelor of science in electronic engineering of Delft University of Technology (Honors graduation).

Master of electronic communications.

Senior strategic advisor of AT Kerney,

experts in the field of consumption strategy.

Ginger HO

CTO

Intel engineer of the European research and development center.

Researcher of computer architecture lab of Stanford University.

Accenture Strategic advisers, Big data applications and the direction of supercomputer architecture.

Thomas HSUEH

Partner APAC, PR

AMV Digital Partner

Expert of advertising services in Department Stores / Shopping Malls,

Fast Moving Consumer Goods, Household Appliances and Digital Branding.

Consultant Team

Pan ZHU

BEECOOL Founder

Guan Wen Sheng

Founder of Ji Zhi Hui Capital

Ji Zhi Hui engages in the private equity investment and early incubation of consumption upgrading, new retailing , entertainment IP related project. Their successful cases are Great.Eat, Chief of Healthy Product, Little Monster Convenient Store, Beautiful Sister Apprentice etc.

Lenit TUNG

Chief Consultant

The founder of KDS, he CEO of MPLIFE. The senior operation officer of the consumer community, good at the operation and growth of the community.

Aoyun ZHANG

Dian Dian Capital Founder

Yiyun ZHANG

Ji Dou Capital CEO

Peng ZUO

Chairman of Jinqiu Technology

Peiling TSUI

Expert of investment risk control

Have been worked for more than 10 years in the risk control posts of large domestic securities firms, investment banks, venture capitalists and investment banks, and have highly sensitive to various potential risks and system risks.

Hangxing XIE

Chief Scientist

Bachelor of physics in Nanjing University,

Master of physics at the University of Groningen,

Doctor of physics at delft university of technology,

Chief scientist of polymer vision;,

Chief engineer of NXP.

Investors

Ken Huang

West Aus Capit

Fan CHEONG

Founder of Pin3D

Guokui SHI

Partner of Miya Investment.

David NG

Co-Founder of AMV

Kevin Xu

Partner of Chokmagic

Jun Ji

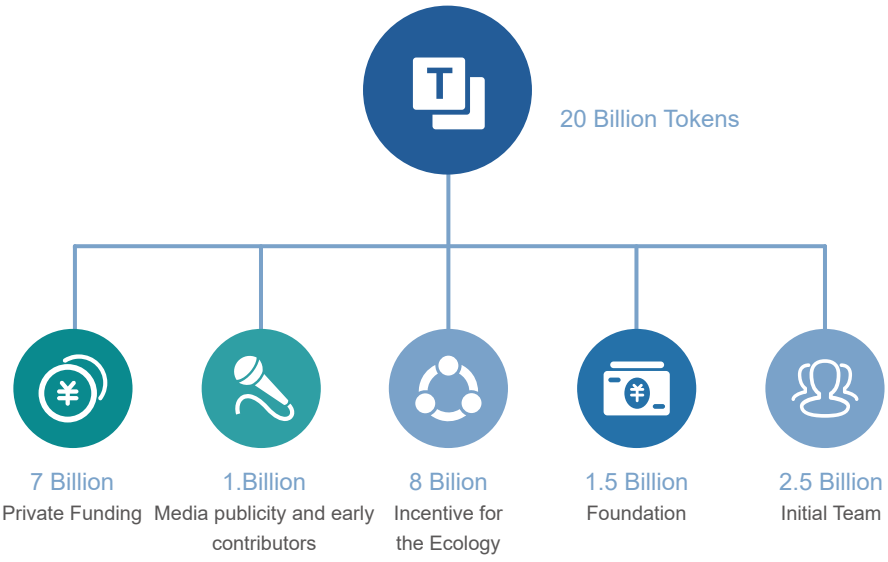
Founder of Bitnews

Company Information

Xpense Foundation was founded in 2018, and the founding team was first developed from Standford blockchain research laboratory. It is also one of the earliest commercial teams in the world to contact the application and development of block chain. Xpense Foundation is committed to the promotion of the system and technology of Xpense Chain. The foundation follows the local laws and regulations and regulatory requirements.

The foundation is a non-profit fund management organization that maintains normal operation of the whole ecosystem (related partners include service providers, payment node information providers, suppliers of computing power, market operators, businesses and rebate users). Consumers or business users can communicate with the foundation according to their own situations and problems in actual development. We will actively develop and draw recommendations to promote the global application of the consumption chain technology, and improve the problems arising from the practical application of the consumption chain technology.

Distribution mode



- 8 Incentive for the Ecology, 8 Billion:

  Token is issued in 10 years, 10% of the total incentives will be issued each year

- Private Funding, 7 Billion:

  For financial institutions and early-stage venture capitalists. To maintain the rapid prototyping of the community and the entire ecosystem, as well as the subsequent healthy and sustainable development.

- Media publicity and early contributors, 1 Billion:

  Including advisory team, publicity media and the share of gifts to early investors.

- Initial Team, 2.5 Billion:

  Include the founding team, regional partners, and equity pool incentives for developing operations teams.

Partners

TACHYONS VENTURES LIMITED
原時資本（香港）有限公司

GINGKOO
Platform - Data - Link

CHAIN CAPITAL

极豆资本
GeekBeans Capital

Proposed cooperation project

Sands

Dillard's

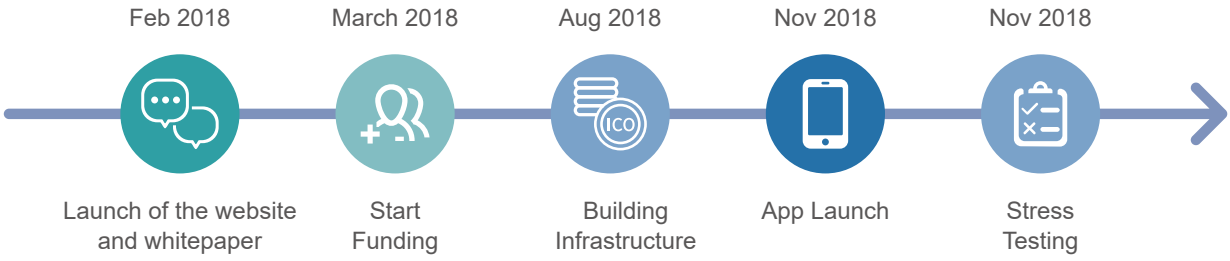
C&A

PRINTEMPS

Galeries Lafayette

de Bijenkorf

Roadmap for Development



Media


比特快讯


金色财经


Bitecoin.com


区块链之家
BLOCK CHAIN HOME


Tuoniao.Fm
鸵鸟创投媒体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investorscn.com


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KCBD


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25
abc

6. Disclaimer

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This document is only used to convey information, and does not constitute related opinions or investment opinions for future trading of the original digital assets, nor is it any form of contract or commitment.

Once investors participate in private placement and sale, it indicates that they understand and accept the risk of the project, and are willing to undertake all the corresponding results or consequences individually. The platform explicitly states that it does not undertake any direct or indirect losses caused by participating in the platform project.

The original digital asset involved in this project is an encrypted digital encoding used on the platform, which does not represent the equity, creditor's right, income right or control right of the platform project.

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