



# THE SMART CONTRACT ECOSYSTEM FOR EVERYONE



[www.dinoplatform.com](http://www.dinoplatform.com)  
February 15, 2018. Version 1.8



# DINO

## WHITEPAPER OF DINO DINO FOUNDATION

[(incorporated in the British Virgin Islands with limited liability)]

Token Code: DINO

Total Supply: 200,000,000 tokens

Number of Tokens for sale at Initial Token Sale: 90,000,000 tokens (45%)

Sale Price at Initial Token Sale (without bonus): 1ETH : 3200 DINO

*Advisor*

STANDARD KEPLER

This document has been prepared by Standard Kepler (Hong Kong) Limited ("Standard Kepler") for the sole purpose of providing information to the public ("Purpose") and not for other purpose.

Standard Kepler, its related bodies corporate and other affiliates, and their respective directors, employees, consultants and agents ("Standard Kepler Group") may have interests in the tokens and other blockchain products referred to in the document, including being directors of, or may have or may in the future act in various roles including, dealer, broker, lender or advisor to the issuer of the tokens and may receive fees, brokerage or commission for acting in those capacities.

# IMPORTANT NOTICE

NOTHING IN THIS WHITEPAPER CONSTITUTES LEGAL, FINANCIAL, BUSINESS OR TAX ADVICE AND YOU SHOULD CONSULT YOUR OWN LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER(S) BEFORE ENGAGING IN ANY ACTIVITY IN CONNECTION HEREWITH. NEITHER DINO FOUNDATION LTD. (THE FOUNDATION), ANY OF THE PROJECT TEAM MEMBERS WHO HAVE WORKED ON THE DINO PLATFORM (AS DEFINED HEREIN) OR PROJECT TO DEVELOP THE DINO PLATFORM IN ANY WAY WHATSOEVER (THE DINO TEAM), ANY DISTRIBUTOR/VENDOR OF DINO (THE DISTRIBUTOR), NOR ANY SERVICE PROVIDER SHALL BE LIABLE FOR ANY KIND OF DIRECT OR INDIRECT DAMAGE OR LOSS WHATSOEVER WHICH YOU MAY SUFFER IN CONNECTION WITH ACCESSING THIS WHITEPAPER, THE WEBSITE AT [HTTPS://WWW.DINOPLAT-FORM.COM/](https://www.dinoplatform.com/) (THE WEBSITE) OR ANY OTHER WEBSITES OR MATERIALS PUBLISHED BY THE FOUNDATION.

All contributions will be applied towards the Foundation's objects, including without limitation promoting the research, design and development of, and advocacy for a smart contract ecosystem together with developers all over the world which would be based on a blockchain based smart contract network, which would provide convenient solutions to improve the productivity of IT service deliveries as well as solve the industry-wide problems of shortage of blockchain developers, security flaws in smart contracts, and promotion of industry knowledge and sharing of referencing codes for blockchain development.

This Whitepaper is intended for general informational purposes only and does not constitute a prospectus, an offer document, an offer of securities, a solicitation for investment, or any offer to sell any product, item or asset (whether digital or otherwise). The information herein below may not be exhaustive and does not imply any elements of a contractual relationship. There is no assurance as to the accuracy or completeness of such information and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information. Where this Whitepaper includes information that has been obtained from third party sources, the Foundation and/or the DINO team have not independently verified the accuracy or completion of such information. Further, you acknowledge that circumstances may change and that this Whitepaper may become outdated as a result; and the Foundation is under no obligation to update or correct this document in connection therewith.

This Whitepaper does not constitute any offer by the Foundation, the Distributor or the DINO team to sell any DINO (as defined herein) nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision. Nothing contained in this Whitepaper is or may be relied upon as a promise, representation or undertaking as to the future performance of the DINO Platform. The agreement between the Distributor and you, in relation to any sale and purchase of DINO is to be governed by only the separate terms and conditions of such agreement.

By accessing this Whitepaper or any part thereof, you represent and warrant to the Foundation, its affiliates, and the DINO team as follows:

- (a) in any decision to purchase any DINO, you have not relied on any statement set out in this Whitepaper;
- (b) you will and shall at your own expense ensure compliance with all laws, regulatory requirements and restrictions applicable to you (as the case may be);
- (c) you acknowledge, understand and agree that DINO may have no value, there is no guarantee or representation of value or liquidity for DINO, and DINO is not for speculative investment;
- (d) none of the Foundation, its affiliates, and/or the DINO team members shall be responsible for or liable for the value of DINO, the transferability and/or liquidity of DINO and/or the availability of any market for DINO through third parties or otherwise; and
- (e) you acknowledge, understand and agree that you are not eligible to purchase any DINO if you are a citizen, national, resident (tax or otherwise), domiciliary and/or green card holder of a geographic area or country (i) where it is likely that the sale of DINO would be construed as the sale of a security (howsoever named) or investment product and/or (ii) in which access to or participation in the DINO token sale or the DINO Platform is prohibited by applicable law, decree, regulation, treaty, or administrative act, and/or (including without limitation the United States of America, Canada, New Zealand, People's Republic of China and the Republic of Korea).

The Foundation, the Distributor and the DINO team do not and do not purport to make, and hereby disclaims, all representations, warranties or undertaking to any entity or person (including without limitation warranties as to the accuracy, completeness, timeliness or reliability of the contents of this Whitepaper or any other materials published by the Foundation). To the maximum extent permitted by law, the Foundation,

the Distributor, their related entities and service providers shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including, without limitation, any liability arising from default or negligence on the part of any of them, or any loss of revenue, income or profits, and loss of use or data) arising from the use of this Whitepaper or any other materials published, or its contents or otherwise arising in connection with the same. Prospective purchasers of DINO should carefully consider and evaluate all risks and uncertainties (including financial and legal risks and uncertainties) associated with the DINO token sale, the Foundation, the Distributor and the DINO team. The information set out in this Whitepaper is for community discussion only and is not legally binding. The agreement for sale and purchase of DINO and/or continued holding of DINO shall be governed by a separate set of Terms and Conditions or Token Purchase Agreement (as the case may be) setting out the terms of such purchase and/or continued holding of DINO (the Terms and Conditions), which shall be separately provided to you or made available on the Website. In the event of any inconsistencies between the Terms and Conditions and this Whitepaper, the Terms and Conditions shall prevail.

This is only a conceptual whitepaper describing the future development goals for the DINO Platform to be developed. This Whitepaper may be amended or replaced from time to time. There are no obligations to update this Whitepaper or to provide recipients with access to any information beyond what is provided in this Whitepaper.

All statements contained in this Whitepaper, statements made in press releases or in any place accessible by the public and oral statements that may be made by the Foundation, the Distributor and/or the DINO team may constitute forward-looking statements (including statements regarding intent, belief or current expectations with respect to market conditions, business strategy and plans, financial condition, specific provisions and risk management practices). You are cautioned not to place undue reliance on these forward-looking statements given that these statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results to be materially different from that described by such forward-looking statements, and no independent third party has reviewed the reasonableness of any such statements or assumptions. These forward-looking statements are applicable only as of the date of this Whitepaper and the Foundation and the DINO team expressly disclaims any responsibility (whether express or implied) to release any revisions to these forward-looking statements to reflect events after such date.

The use of any company and/or platform names or trademarks herein (save for those which relate to the Foundation or its affiliates) does not imply any affiliation with, or endorsement by, any third party. References in this Whitepaper to specific companies and platforms are for illustrative purposes only.

This Whitepaper may be translated into a language other than English and in the event of conflict or ambiguity between the English language version and translated versions of this Whitepaper, the English language version shall prevail. You acknowledge that you have read and understood the English language version of this Whitepaper.

No part of this Whitepaper is to be copied, reproduced, distributed or disseminated in any way without the prior written consent of the Foundation.

# TABLE OF CONTENTS

08	<b>Summary</b>
10	<b>Industry Overview</b>
	10 Overview and outlook of blockchain based smart contract
	12 The Market for Zero Coding
	13 WIX.com
	13 Other no-coding platforms
14	<b>The Challenges on Blockchain</b>
	14 Lacking developers
	14 Zero bug tolerance
	14 Lacking of referencing codes
15	<b>DINO – smartcontract ecosystem</b>
17	<b>Technology</b>
	17 The Dragonce platform
	18 The DINO platform
	24 The DINO token
26	<b>Implementation</b>
	26 Development roadmap
	27 DINO foundation Ltd.
29	<b>Token Sale</b>
	29 Token distribution
	30 Use of proceeds
31	<b>Management Team</b>
	31 DINO Team
34	<b>Risks</b>

# SUMMARY

Blockchain is a decentralised and distributed digital ledger technology that is used to record transactions across many computers. It is constructed by a list of records, called blocks, which are linked and secured using cryptography. Smart contracts are immutable, self-executed programs running on blockchain, and Ethereum is the most prominent smart contract framework that implements a nearly Turing-complete language on its blockchain.

There has been an increasing adoption of smart contracts on blockchain. Smart contract platforms, spearheaded by Ethereum, QTUM, NEO and EOS, have been through a significant growth in market capitalisation over the past year.

Recently, governments are exploring the possibility of developing their own smart contracts, including US<sup>1</sup>, Dubai<sup>2</sup>, Canada<sup>3</sup> etc. And the smart contract is gaining adoption in the field of legal and finance in the next five years. The market capitalisation of blockchain and smart contract technology has reached US\$512billion in 2018, and recently UK government offered US\$ 26.6million of investment to support the blockchain related startups because of the potential impact of blockchain technology in the economic development.

The commercial potential of the blockchain based smart contract is unprecedented in size, some researchers have assumed that everyone will have multiple smart contracts in the future, but there is a huge knowledge gap between non-computer professionals from different industries and smart contract development.

The DINO Platform aims to address this problem with its proprietary technology, a cloud-based Graphical User Interface (GUI) smart contract Integrated Development Environment (IDE). Leveraging the technology of the Dino Platform, users can build their fully open-sourced smart contracts with visualised logic flows.

1 <https://www.coindesk.com/us-government-blockchain-contract-bidding/>

2 <https://themerkle.com/dubai-to-be-a-blockchain-city/>

3 <https://www.ethnews.com/canada-leverages-ethereum-blockchain-for-public-transparency-of-government-grant>

More than just a smart contract IDE, the DINO Platform is intended to build a smart contract ecosystem together with developers all over the world. In the smart contract market, developers may build and design smart contract templates and sell them to the general public.

Many successful usage cases of the DINO Platform have proven its know-hows can drive the possibility of building smart contracts via GUI interaction e.g. Drag-n-Drop. The implementation of the product is already underway. The DINO team has spent more than six years on R&D to develop a sophisticated software development platform, [dragonce.com](http://dragonce.com), for users with no-coding experience to build tailor-made ERP solutions. This project has so far cost the DINO team about HK\$30million and it has been adopted by many well-known international enterprises, including Hong Kong Productivity Council, Guru Online (Holdings) Limited (8121.HK) and Hong Kong University of Science and Technology, as their most reliable productivity enhancement tool.

The DINO team is now exploring a new direction to build a no-coding smart contract IDE, together with the smart contract market as a complete eco-system. A token, DINO, will be the internal virtual currency on the DINO Platform for paying the platform service charges, buying smart contract templates from the marketplace and generating the intuitive smart contract logic flows.

Dino Foundation Ltd. ("***the Foundation***") is now organising the Initial Token Sale for the DINO. 45 percent of the total token supply will be open for sale. The proceeds will mainly be used for the development of our platform, marketing activities such as establishing partnerships, and the daily operation.

The DINO team consists of the patent owner, an entrepreneur that has led his company to go public, and most importantly members with in-depth knowledge and enthusiasms on software development. The DINO team believes the day when everything is based on smart contracts will come soon, and are eager to become a crucial part and make an impactful and practical change in the blockchain development.

# INDUSTRY OVERVIEW

## OVERVIEW AND OUTLOOK OF BLOCKCHAIN BASED SMART CONTRACT

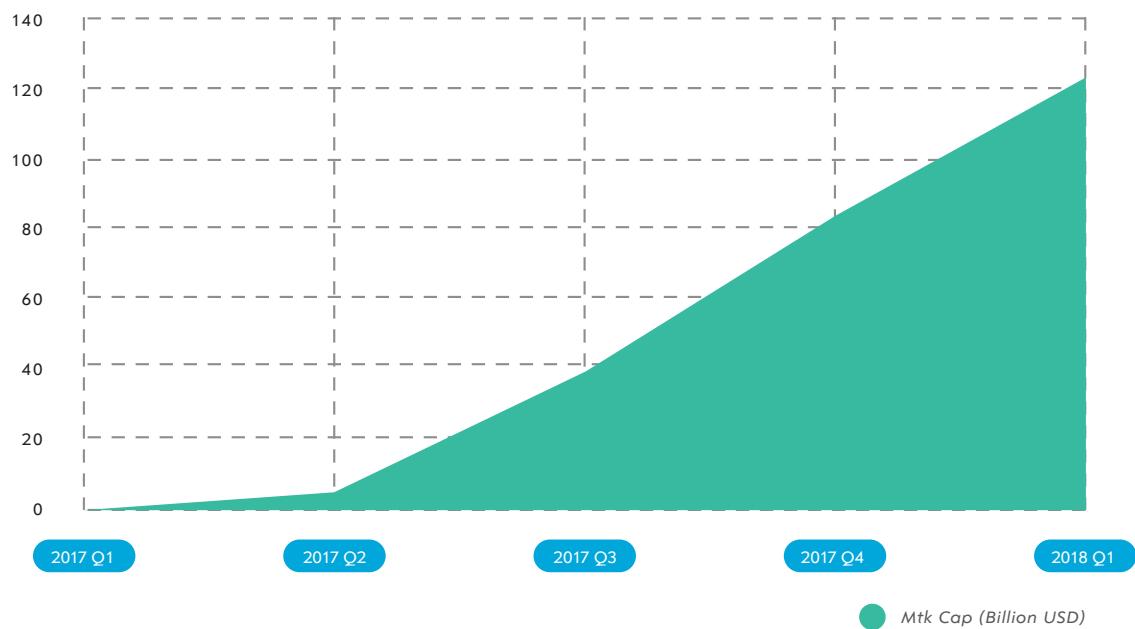
Blockchain technology was first conceptualised in 2008 by Satoshi Nakamoto, and it was being implemented in 2009 as a core component of Bitcoin. Since then, participants on a blockchain can verify and audit transactions inexpensively. After Bitcoin became more and more popular, developers started to explore more possibilities on blockchain and blockchain-based smart contracts. Programs that may be partially or fully executed or enforced without human interaction are being developed.

Blockchain-based smart contract technology is generating an extreme interest across different domains. As the field of applications grows, the demand in customising and tailoring smart contracts, which are pieces of self-executing code on blockchain that automatically implements the terms of an agreement between parties to fit very particular uses, also soars. Many experts believe that smart contract is a critical step forward to streamline processes that are currently spread across multiple databases and ERP systems.

### The explosive growth of Blockchain 2.0

One can define the distributed ledger technology as Blockchain 1.0 and the blockchain together with the smart contract as Blockchain 2.0. Ethereum, QTUM, NEO, and EOS are the most prominent smart contract framework and Blockchain 2.0, and their aggregated market capitalisation has reached US\$130 billion. Ethereum price increased more than 13,000 percent in the last year, and this indicated the market expectation of the blockchain-based smart contract.

**Figure 1. Market capitalization of ETH, EOS, NEO, QTUM**



Source: coinmarketcap.com

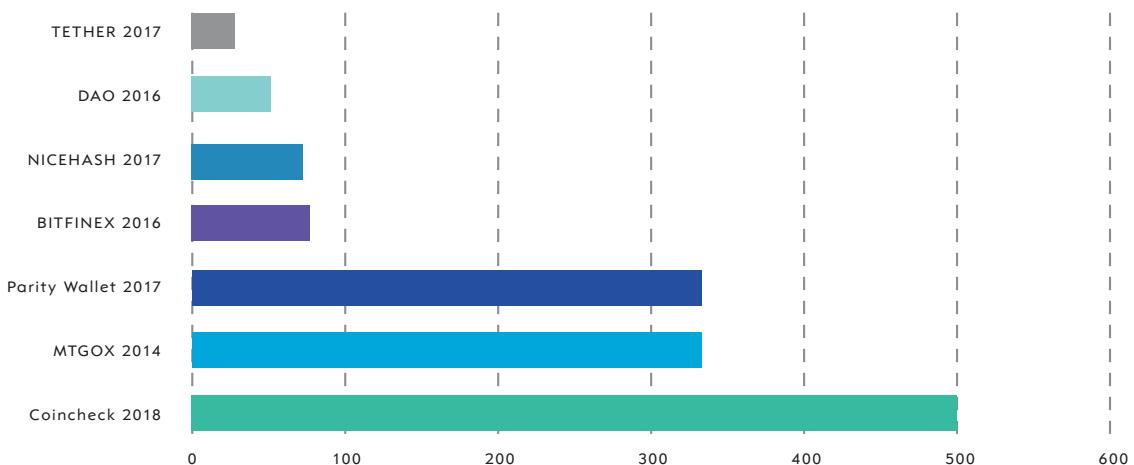
## Cross domain technology

It is envisaged that the demand for blockchain technology will grow continuously for most of the industries. The smart contract is the critical component of the blockchain application as this potentially brings automation to business interactions safely and efficiently. The problem is that many users, especially those without programming knowledge, do not know how to interact with smart contracts. This knowledge gap becomes a huge hurdle to cross in order to expand the commercial and consumer adoption of blockchain technology.

## The security concerns

Smart Contract audits are getting more and more popular as these contracts are intended to handle real money, so security is a must. With the complexities of a new type of programming environment, even seasoned developers can make mistakes which may cost millions of dollars.

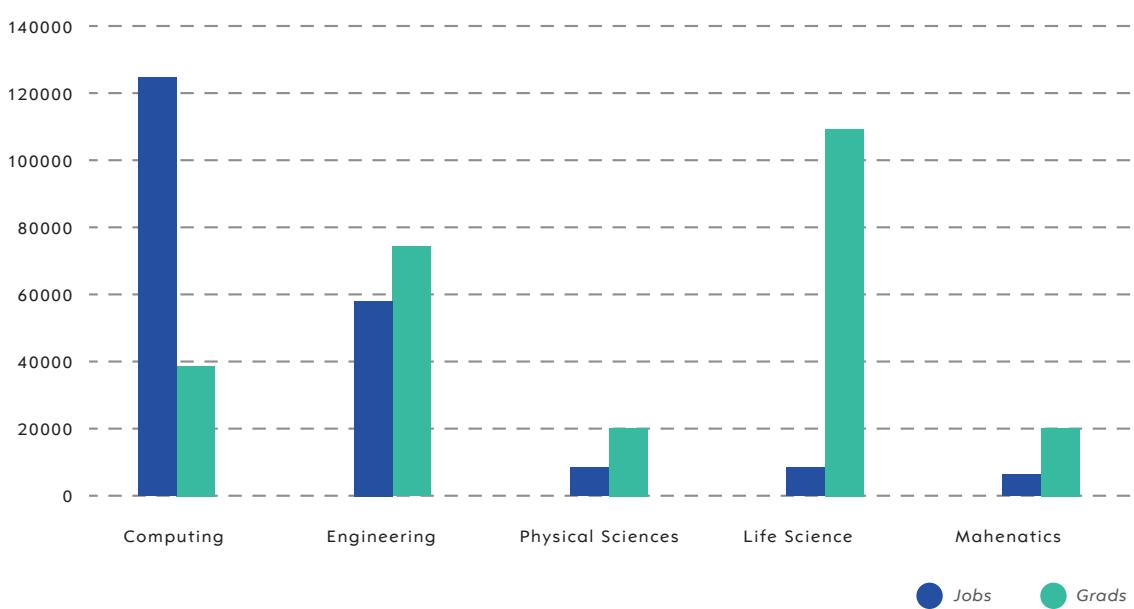
**Figure 2. Money loss from hacks on blockchain product (US\$mn)**



## THE MARKET FOR ZERO CODING

The blockchain world is facing a problem. There's an ever-increasing need for the smart contract, but there aren't enough people to build them. Programmers are in short supply, especially blockchain developers, and the need for their expertise won't likely go away in the future – it's obvious that something has to give. Employers are facing a shortage of qualified developers, according to the US-BLS employment projection 2012-2022:

**Figure 3. Job openings and college graduates**



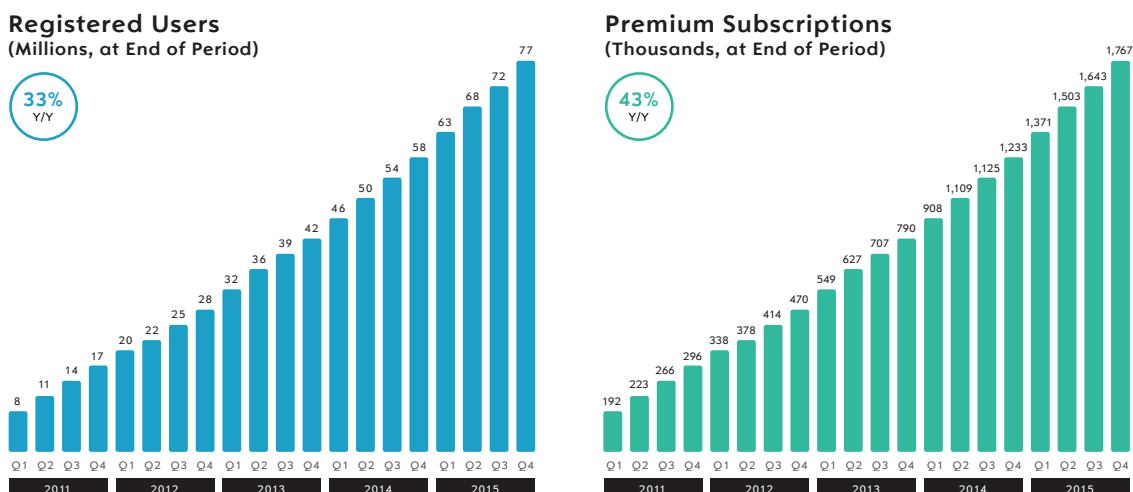
Source: National Science Foundation NCSES

Hiring new talents is hard, and retention is also a challenge. More importantly, modern technology development process is very complicated. There is a wide range of different skills and programming languages. These are typically not taught in formal education. That is why the Low-code or even No-code platforms are gaining their popularity.

## Wix.com

Wix.com is a cloud-based web development platform. It allows users to create web sites and mobile sites for personal or business use through the usage of online drag and drop tools with no coding requirements or using pre-designed templates. Since WIX was founded, both registered users and paid users number have been growing unceasingly. This is a strong indication of the strong demand of No-code platforms.

**Figure 4. Users and subscriptions**



Source: seekingalpha

## Other no-coding platforms

WordPress

14,700,000 sites

Joomla

2,800,000 sites

Squarespace

450,000 sites

Weebly

680,000 sites

The burgeoning Low-Code/No-Code space has become an extraordinarily disruptive page in the enterprise digital world. No one can deny that these High-Productivity Application Platform-as-a-Service will be the most prominent way to build the future software.

# THE CHALLENGES ON BLOCKCHAIN

## LACKING DEVELOPERS

Almost every blockchain company is facing the same challenge; the demand of blockchain developers increased significantly while the supply cannot catch up. In order to have a mass adoption on blockchain, the implementation of smart contracts must be accessible to non-computer users.

## ZERO BUG TOLERANCE

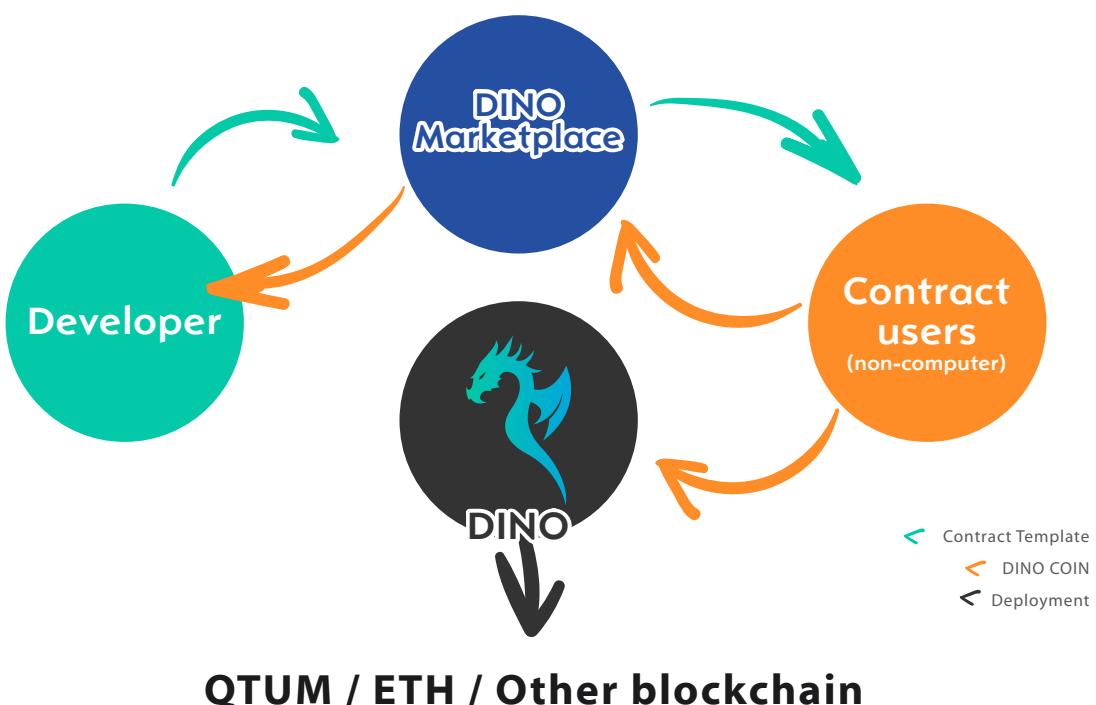
Smart contracts are commonly used in handling payments and transactions. The process is automated and the once the contract is deployed, no party may change it subsequently. This means smart contracts will have zero bug tolerance. Taking parity multi-signature wallets as an example, the bug inside their smart contract had cost millions of dollars of losses, and no one can fix it because it is immutable once deployed.

## LACKING OF REFERENCING CODES

In the world of blockchain, as the relatively short time of development, there is a lack of examples of smart contract code for developers' references. The lack of a referencing code steepens the learning curve for smart contract development.

# DINO – SMARTCONTRACT ECOSYSTEM

The adoption of smart contracts will continue to grow in everyday business activities. To meet this demand, the Foundation intends to create a platform that allows users to buy, sell and deploy smart contracts for supported blockchain networks, without requiring any technical knowledge on the part of the user.



There are a few sample contracts being worked on presently; the following contract templates are intended to be available on the contract market when the DINO Platform is fully launched.

## Fund custodian

Normally, a fund custodian is a trusted entity responsible for holding and safeguarding the money/assets owned by another party. Now with the help of smart contracts, the contract itself may act as trusted fund custodian that safeguards the asset.

## **Milestone payments**

A milestone payment is commonly found in real-estate development. Rather than paying 100% of the fee in one go at the beginning, a part of the fee of a project will be paid over the course. Smart contracts have the potential to serve as a trusted third party for the fund escort and payment.

## **Auto insurance**

Nowadays, the insurance claiming process is slow and time-consuming. A lot of effort is put in by insurance providers to verify the records and policies. With smart contracts, the predefined claim policy may be executed and verified within a minimal amount of time. Payments to the insurance owner may then be made automatically once the policy has completed its workflow.

## **Supply chain**

It's a challenge to manage and track every step of the whole supply chain process. With smart contracts, potential disputes between buyers and sellers would be greatly reduced as it potentially provides real-time visibility on the supply chain process. And payment between buyers and sellers may be automatically settled once the workflow has completely executed.

# TECHNOLOGY

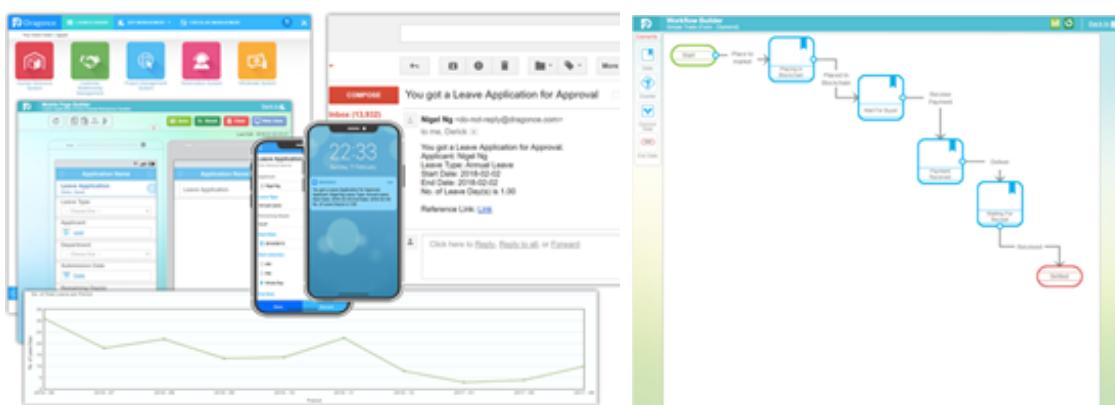
The Foundation envisions that in the future everyone will use smart contracts in one form or another. The DINO Platform shall be a platform to provide a codeless experience for creating, modifying and deploying smart contracts to all the supported blockchain networks with visualised logic flows. In order to make this happen, a piece of solid and reliable software is essential.

The Foundation intends to build an ecosystem based on a blockchain based smart contract network. This network is designed to be modular enough to accommodate a huge variety of business requirements, adopting a few contracts including settlements and milestone payments as its first offerings.

## THE DRAGONCE PLATFORM

The existing Dragonce platform (Dragonce) transforms and consolidates business workflows into sets of visualised logical states. A number of extensions have been added into Dragonce to facilitate the journey of digitalisation in enterprises. There are extensions including but not limited to data visualisation tools, mobile experiences, mobile and email notifications, deployment, and environment isolation. The goal for Dragonce was to providing a hassle-free solution to improve the productivity of IT service deliveries, and to accomplish this goal it is being continuously improved with new features and extensions. During the process, the DINO team analysed the power of smart contracts and then decided to commence the development of the DINO Platform, which would integrate Dragonce with blockchain technology.

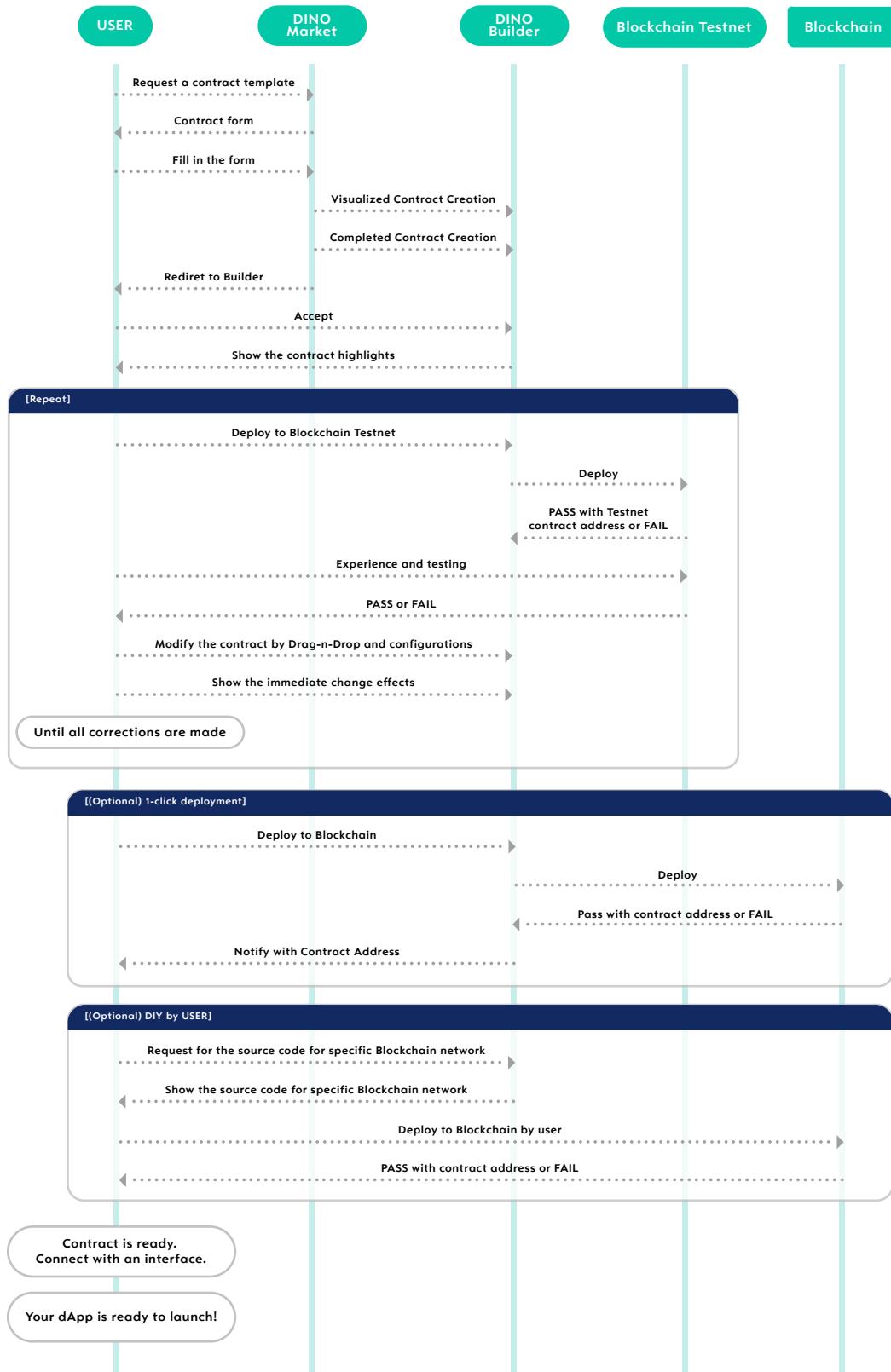
Figure 5. Screenshots of different Dragonce integrations



# THE DINO PLATFORM

## Platform overview

Figure 6. The complete workflow of the DINO Platform



## The user journey on the DINO PLATFORM

Everything starts with getting a contract template. In DINO, there is a contract market where a number of ready-to-deploy contract templates are available for purchase. Contract templates will be categorised and displayed according to relevant industries with all detailed information available including GAS estimation, price of contract, number of prior downloads and rating.

Figure 7. Illustration of the smart contract market on DINO Platform

The screenshot shows the DINO Platform interface. On the left is a dark sidebar with a navigation menu: Dashboard, My Contracts, Contract Market (which is selected and highlighted in blue), and Settings. The main content area has a header with the DINO logo, a user profile showing 5000 DINO and a welcome message, and a search bar. Below this, the 'Contract Market' section is titled 'Most Popular Contracts'. It features four card-based templates:

- RENTAL AGREEMENT**: 5 stars, 1000 downloads. Description: An agreement between the Landlord and the Tenant. Price: 300 Dino. Buttons: View, Buy.
- VOTING**: 5 stars, 500 downloads. Description: Vote for or against a proposal and quickly query the winning proposal. Price: 200 Dino. Buttons: View, Buy.
- VEHICLE LEASE**: 5 stars, 1000 downloads. Description: Leasing a vehicle for a fixed period of time at an agreed amount of money. Price: 250 Dino. Buttons: View, Buy.
- MUSIC LICENSE**: 5 stars, 600 downloads. Description: Solution for musicians to license their works on blockchain. Price: 800 Dino. Buttons: View, Buy.

After selecting a suitable contract template, users may then fill in parameters to generate a complete contract.

**Figure 8. Illustration of a filled form from a smart contract template on DINO Platform**

The screenshot shows the DINO Platform interface. On the left is a vertical sidebar with a dark blue background and white text, containing the following navigation items:

- X
- Dashboard
- My Contracts** (highlighted in blue)
- Contract Market
- Settings

The main content area has a white background and features the DINO logo at the top left. At the top right, there is a user profile section showing "5000 DINO", a small profile picture of a person, and a "Logout" button.

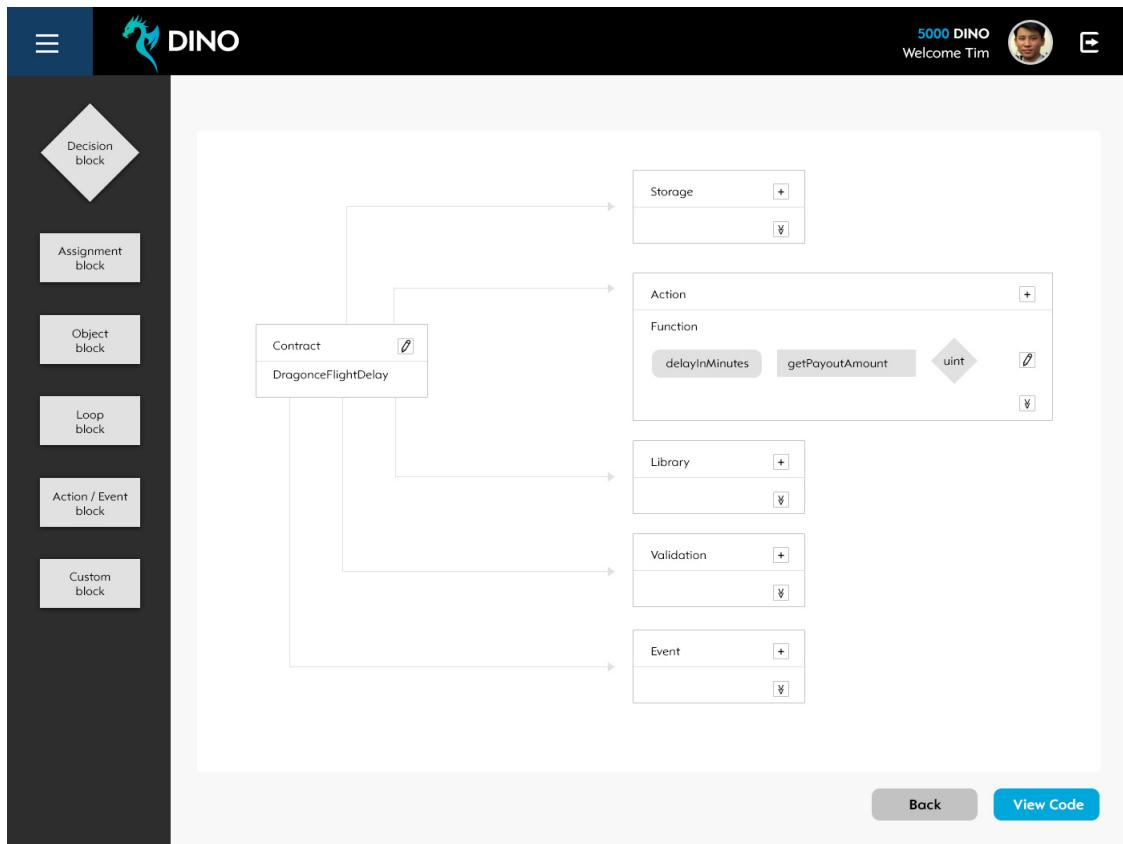
The central part of the screen is titled "Create Flight Delay Contract". It contains four input fields:

- "Contract Name": "Dragonce Flight Delay"
- "Premium": "1 ETH"
- "Default Claim Ratio": "20 %"
- "Minimum Flight Delay in minutes": "15"

Below these fields is a "More" link and a prominent blue "Submit" button.

Afterwards, users may see the content highlights and deploy the contract with or without further modifications. The DINO Platform will generate a smart contract overview for users to understand the logic behind the contract.

**Figure 9. Illustration of a generated smart contract overview in the DINO Platform**



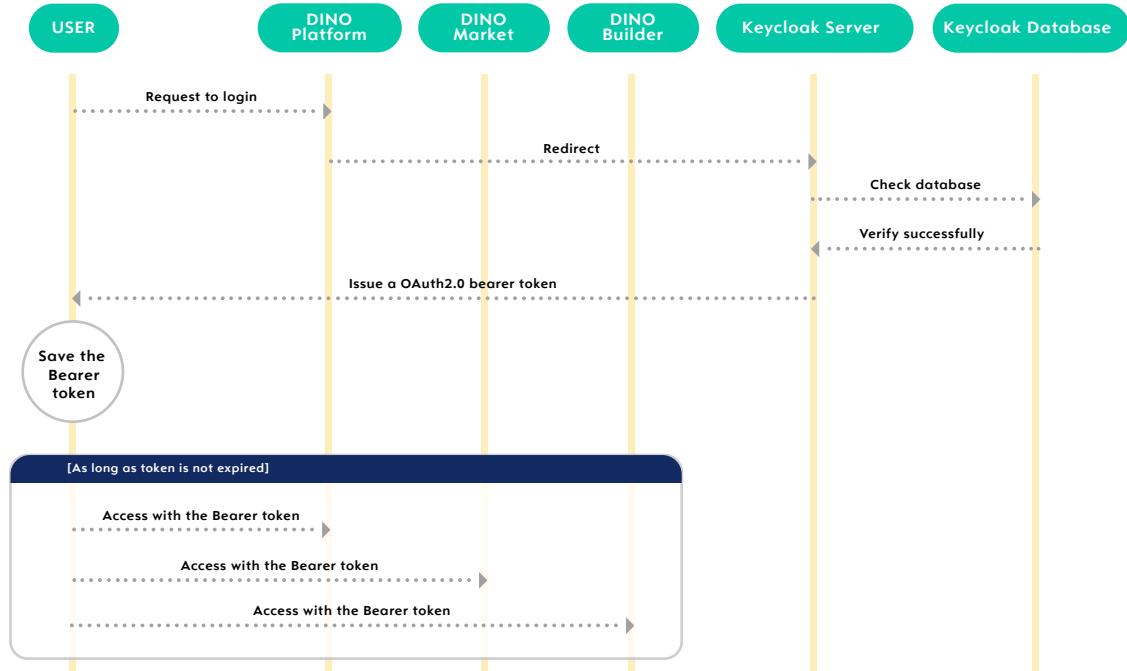
**Figure 10. Illustration of a contract logical flow in the DINO Platform**



Users may modify the contracts by builder tools which provide a visualised perspective to users. Meanwhile, advanced users may develop new contract templates and place their works for sale in the contract market.

## Platform security design

Figure 11. Sequence Diagram of DINO Platform authentication



The DINO Platform will launch with the user authentication provided entirely by a Keycloak server. This is an open source and well-reputed Identity and Access Management (IAM) platform. Keycloak delivers the DINO Platform users with a safe, current and up-to-date security protocols to protect their data. Keycloak is peer-reviewed and uses the established best practices in user identity and access control and is continually being upgraded by the open-source community to stay on top of any known security issues. Keycloak has a built-in support function for two-factor authentication (2FA), enabling us to launch with the highest levels of security built into the product (not as an afterthought at some future date). The Dino Platform will also require authentication via Keycloak before or during any transactions on the platform where there is the possibility for critical operations. This means that users can trust that merely having access to the platform is not enough to perform essential actions — one must also re-authenticate, thus protecting any critical value which has been stored on the platform.

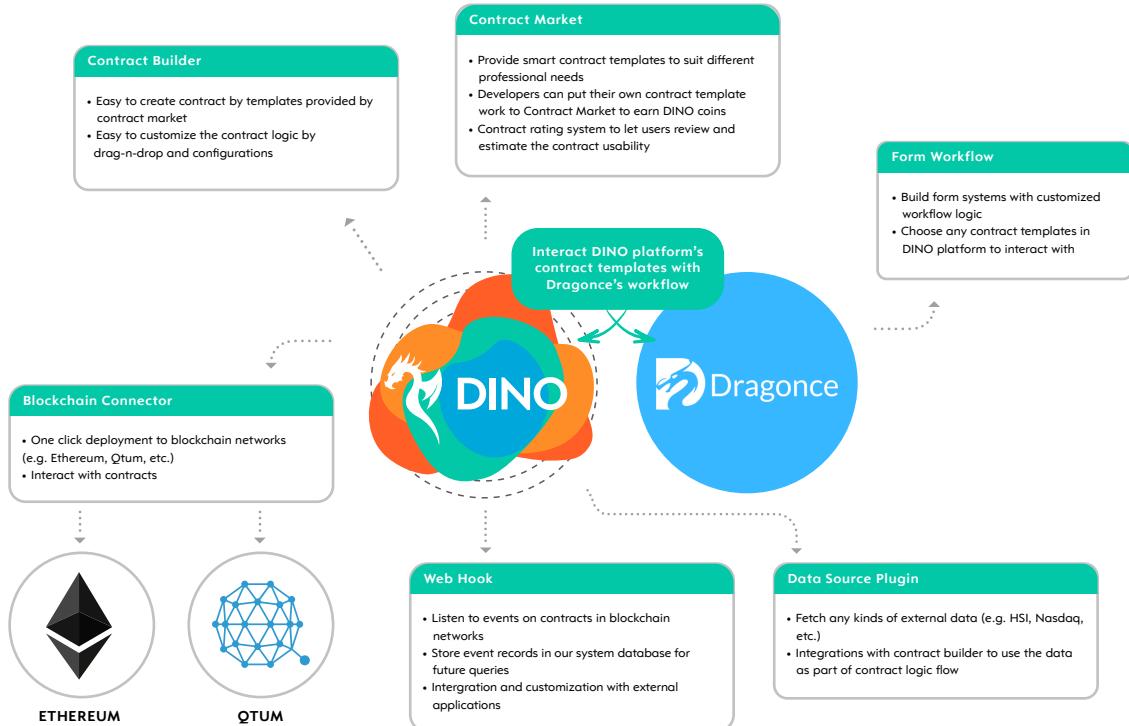
## Summary of the DINO Platform

Smart contract is one of the most important components of Blockchain apps (dApps). Moreover, the publicly-accessible frontend is essential too. The DINO Platform recommends two approaches to make the story complete.

First is to use the DINO Platform, incorporating technologies developed by Dragonce which are able to streamline workflows and operations with the comprehensive identity management and notification mechanism. The synergy of these technologies can transform traditional business operations into blockchain supported programs, e.g. distributed ledgers, payments and other extended integration via blockchain, while it also makes the creation of dApps significantly faster and cheaper for those who understand business logics and state-based workflows. Thus, blockchain capabilities can be fully utilised and lead to the bloom of blockchain technology.

Second is to utilise the WebHook services in the DINO Platform. With the appropriate declaration of contract events, the DINO Platform may assist in delegating the events received from blockchain towards users' dedicated location. With this feature, users may develop their protocols and extend common applications without limits.

Figure 12. DINO coupling with Dragonce



## THE DINO TOKEN

The native digital cryptographically-secured token of the DINO Platform (DINO) is a major component of the ecosystem on the DINO Platform, and is designed to be used solely on the platform. DINO is a non-refundable functional utility token which will be used as the unit of exchange between participants on the DINO Platform. The goal of introducing DINO is to provide a convenient and secure mode of payment and settlement between participants who interact within the ecosystem on the DINO Platform. DINO does not in any way represent any shareholding, participation, right, title, or interest in the Foundation, its affiliates, or any other company, enterprise or undertaking, nor will DINO entitle token holders to any promise of fees, revenue, profits or investment returns, and are not intended to constitute securities in Singapore or any relevant jurisdiction. DINO may only be utilised on the DINO Platform, and ownership of DINO carries no rights, express or implied, other than the right to use DINO as a means to enable usage of and interaction with the DINO Platform.

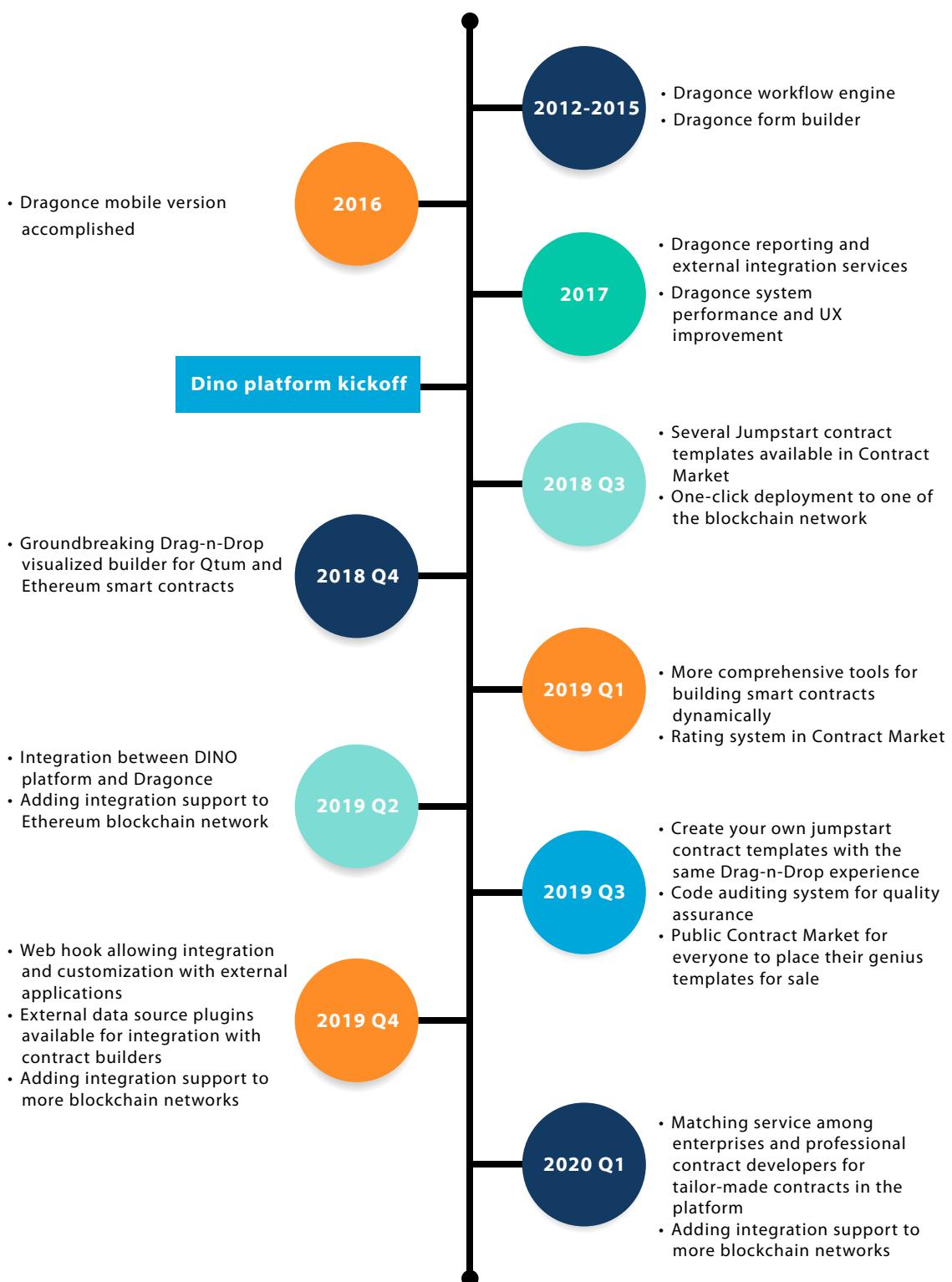
In particular, you understand and accept that DINO:

- (a) is non-refundable and cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by the Foundation or any affiliate;
- (b) does not represent or confer on the token holder any right of any form with respect to the Foundation (or any of its affiliates) or its revenues or assets, including without limitation any right to receive future revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the DINO Platform, the Foundation, the Distributor and/or their service providers;
- (c) is not intended to be a representation of money (including electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;
- (d) is not a loan to the Foundation or any of its affiliates, is not intended to represent a debt owed by the Foundation or any of its affiliates, and there is no expectation of profit; and
- (e) does not provide the token holder with any ownership or other interest in the Foundation or any of its affiliates.

For each exchange of services on the DINO Platform, the costs are to be quantified in DINO and paid to the DINO Platform and/or the other party providing the service. In particular, DINO would be required to pay the platform service charges charged by the DINO Platform for transactions thereon, the purchase of smart contract templates from other developers in the marketplace, as well as for generating the intuitive smart contract logic flows on the DINO Platform.

# IMPLEMENTATION

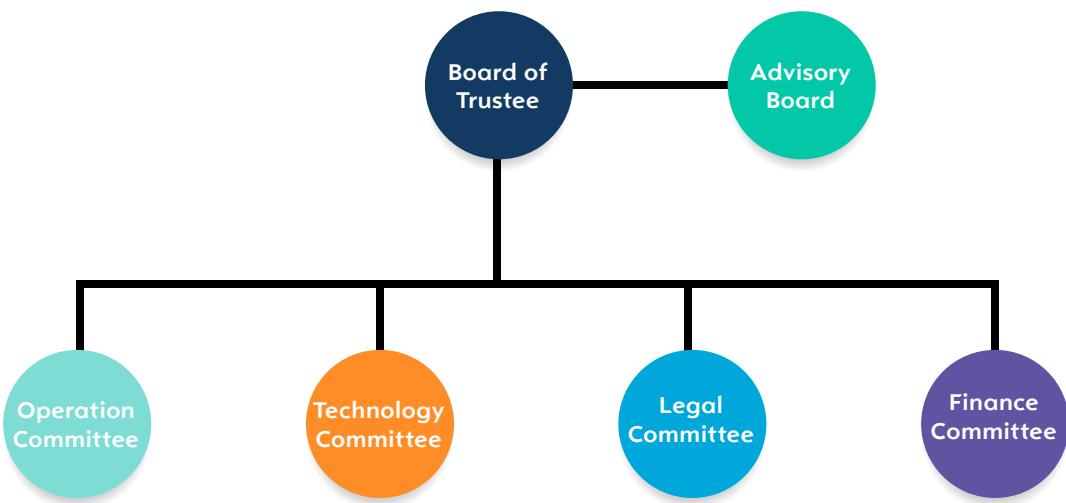
## DEVELOPMENT ROADMAP



## DINO FOUNDATION LTD.

The DINO Foundation Ltd. is an entity incorporated in Singapore primarily to oversee the development and operation of the DINO Platform. The governing structure comprises the Board of Directors, the Advisory Board, Operation Committee, Technology Committee, Legal Committee and Finance Committee. It is outlined as follow:

Figure 13. Foundation Structure



### Board of Directors -

As the ultimate decision making body of the Foundation, it is responsible for overall management and direction of the project to develop the DINO Platform and the overall development of the ecosystem.

### Operation Committee -

Responsible for overseeing the operation of the DINO Platform

### Technology Committee -

Responsible for the overall development and maintenance of the DINO Platform, and also provides technical support for dApp and other services which are integrating into the ecosystem

### **Legal Committee -**

Serves as the consultant for any legal matters and disputes for the Foundation in various jurisdictions

### **Finance Committee -**

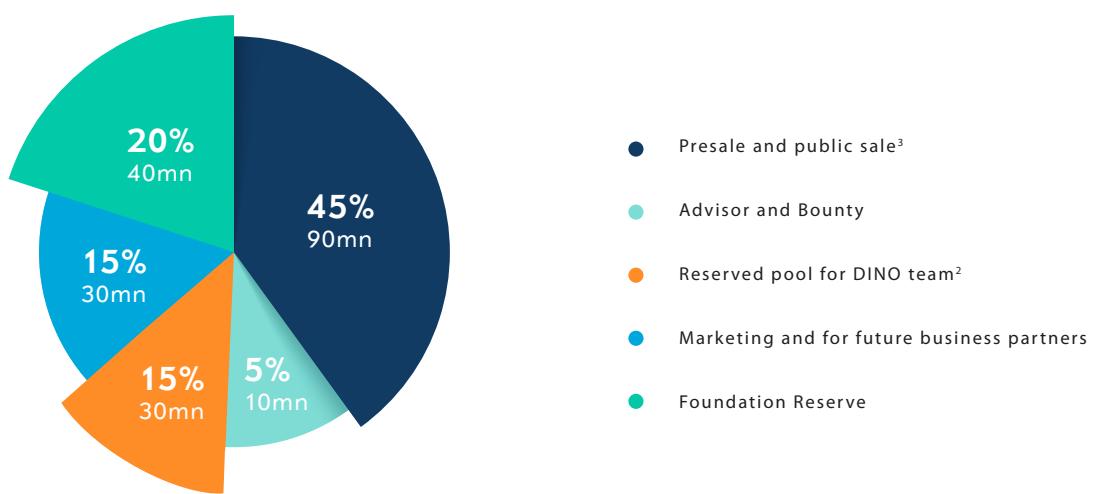
Responsible for the management and auditing of the Foundation assets

The legal procedure of the establishment of the Foundation is currently under progress, handled by a third party corporate service provider, SATORI. This process is expected to be finished by March 2018.

# TOKEN SALE

## TOKEN DISTRIBUTION

DINO will be issued as an ETH ERC20 standard compatible token. The Distributor of DINO shall be an affiliate of the Foundation. The Distributor shall issue a total of 200 million DINO will be issued, of which 90 million tokens (45 percent of the issuance of DINO), will be available for sale to the public. The distribution<sup>1</sup> is as follows:



### Note 1:

The contributions in the token sale will be held by the Distributor (or its affiliate) after the token sale, and contributors will have no economic or legal right over or beneficial interest in these contributions or the assets of that entity after the token sale.

### Note 2:

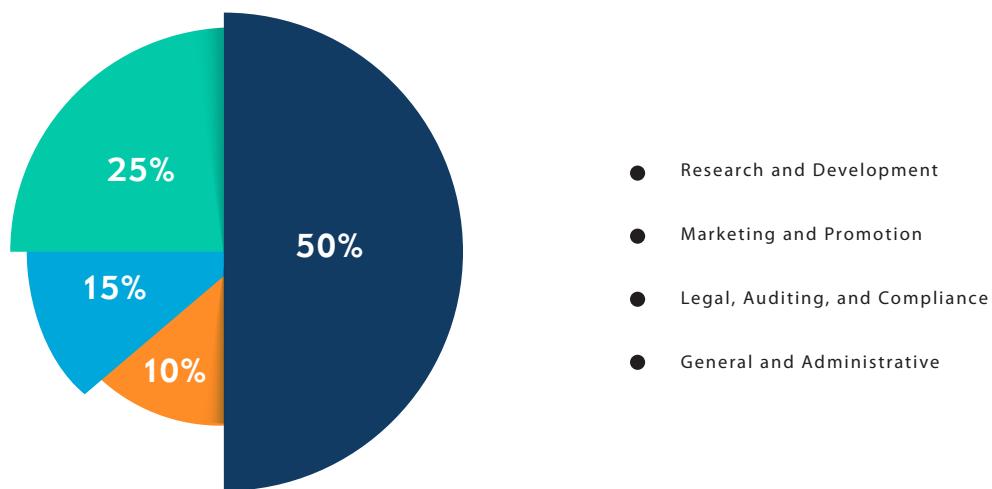
This portion will be governed by the token smart contract, which will initially be non-transferrable and made transferrable over a total period of 2.5 years after the close of the public sale. 10 percent of this amount will be made transferrable after the expiry of each quarter after the close of the public sale.

### Note 3:

The Foundation has entered into purchase agreements with various early purchasers, in respect of 10 million DINO (5% of the total issuance): This portion will be governed by the token smart contract - it will initially be non-transferrable and made transferrable over a total period of 60 calendar days after the after the close of the public sale and will be made transferrable thereafter.

# USE OF PROCEEDS

The amount raised through the token sale will be used to fund the development of the DINO Platform and the ecosystem thereon. 50 percent of the proceeds will be used for research and development, 25 percent for marketing and promotions, 15 percent as Legal, Audits, and Compliance related expenses, and 10 percent for General and Administrative expenses.



To the extent a secondary market or exchange for trading DINO does develop, it would be run and operated wholly independently of the Foundation, the Distributor, the sale of DINO and the DINO Platform. Neither the Foundation nor the Distributor will create such secondary markets nor will either entity act as an exchange for DINO.

# MANAGEMENT TEAM

## DINO TEAM



**Mr. Tim Wong**

**CEO**

Graduated from HKUST in Computer Engineering, Tim founded Code Free Soft Limited in 2012. He has lead his team to develop a wide range of I.T. products eg. Social Monitoring & Analytics tools, Code Free Cloud Based Business Application Platform etc, which is now immensely adopted for use by a multitude of listed companies, public corporations and the government.



**Mr. Warner Hong**

**CTO**

Warner is an experienced system architect and researcher with 10+ years of R&D experience. He has been involved with the planning and architecture of projects. He is a MPhil graduate at HKUST and also a patent holder for distributed computing protocol.



**Mr. Ryan Cheung**

**Chief Scientist and Blockchain Developer**

Graduated from HKUST in Computer Science, he is a senior developer with 10+ years of professional software development experience. He has worked on many IT projects for several large Government departments as well as some large local corporations such as CLP, MTR, TWGHs, etc.



**Mr. Derick Wong**  
**CIO**

Graduated from City University of Hong Kong with MAISM degree in Computer Science, he has 19 years of professional I.T. experience in fields of software development, network infrastructure and operation management. With extensive experience in implementing enterprise applications, cloud-based systems and mobile applications.



**Mr. Alfred Wong**  
**CFO**

Mr. Alfred Wong is currently the chief financial officer of Guru Online, a listed company in HKEX. He is primarily responsible for the overall accounting and financial management of the Group.

Mr. Wong graduated from The Hong Kong Polytechnic University. He was admitted in May 2011 and is currently a member of the HKICPA.

## ADVISORS



**Mr. Island Kon, FM  
CEO of MindSports IO**



**Mr. Harry Wong  
Digital Marketing Expert and Angel Investor**

# RISKS

You acknowledge and agree that there are numerous risks associated with purchasing DINO, holding DINO, and using DINO for participation in the DINO Platform.

## **Uncertain Regulations and Enforcement Actions**

The regulatory status of DINO and distributed ledger technology is unclear or unsettled in many jurisdictions. The regulation of virtual currencies has become a primary target of regulation in all major countries in the world. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including DINO and/or the DINO Platform. Regulatory actions could negatively impact DINO and/or the DINO Platform in various ways. The Foundation (or its affiliates) may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. After consulting with a wide range of legal advisors and continuous analysis of the development and legal structure of virtual currencies, the Foundation will apply a cautious approach towards the sale of DINO. Therefore, for the crowdsale, the Foundation may constantly adjust the sale strategy in order to avoid relevant legal risks as much as possible. For the crowdsale, the Foundation is working with Tzedek Law LLC, a boutique corporate law firm in Singapore with a good reputation in the blockchain space.

## **Inadequate disclosure of information**

As at the date hereof, the DINO Platform is still under development and its design concepts, consensus mechanisms, algorithms, codes, and other technical details and parameters may be constantly and frequently updated and changed. Although this white paper contains the most current information relating to the DINO Platform, it is not absolutely complete and may still be adjusted and updated by the DINO team from time to time. The DINO team has no ability and obligation to keep holders of DINO informed of every detail (including development progress and expected milestones) regarding the project to develop the DINO Platform, hence insufficient information disclosure is inevitable and reasonable.

## **Competitors**

Various types of decentralised applications are emerging at a rapid rate, and the industry is increasingly competitive. It is possible that alternative networks could be established that utilise the same or similar code and protocol underlying DINO and/or the DINO Platform and attempt to re-create similar facilities. The DINO Platform may be required to compete with these alternative networks, which could negatively impact DINO and/or the DINO Platform.

## **Loss of Talent**

The development of the DINO Platform depends on the continued co-operation of the existing technical team and expert consultants, who are highly knowledgeable and experienced in their respective sectors. The loss of any member may adversely affect the DINO Platform or its future development. Further, stability and cohesion within the team is critical to the overall development of the DINO Platform. There is the possibility that conflict within the team and/or departure of core personnel may occur, resulting in negative influence on the project in the future.

## **Failure to develop**

There is the risk that the development of the DINO Platform will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual currency or DINO, unforeseen technical difficulties, and shortage of development funds for activities.

## **Security weaknesses**

Hackers or other malicious groups or organisations may attempt to interfere with DINO and/or the DINO Platform in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of the Foundation or its affiliates may intentionally or unintentionally introduce weaknesses into the core infrastructure of DINO and/or the DINO Platform, which could negatively affect DINO and/or the DINO Platform.

Further, the future of cryptography and security innovations are highly unpredictable and advances in cryptography, or technical advances (including without limitation development of quantum computing), could present unknown risks to DINO and/or the DINO Platform by rendering ineffective the cryptographic consensus mechanism that underpins that blockchain protocol.

### **Other risks**

In addition to the aforementioned risks, there are other risks (as more particularly set out in the Terms and Conditions) associated with your purchase, holding and use of DINO, including those that the Foundation cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the aforementioned risks. You should conduct full due diligence on the Foundation, its affiliates and the DINO team, as well as understand the overall framework and vision for the DINO Platform prior to purchasing DINO.