



Whitepaper

M.I.T - Miao'A International Timechain

ABSTRACT

Miao'A International Timechain (M.I.T) is dedicated to building a precision time-value-based transmission network. We highly acknowledge the time-value of money for each individual, and that the extent of which an individual's time is valued depends on how much he/she is needed by others, i.e. the more helpful an individual is, the higher the individual is needed. For the purpose of better presenting individuals' time-value, and effectively matching the time exporters and time demanders, M.I.T will introduce TNB (Time New Bank) digital currency, based on a blockchain technology underlying platform, aiming to establish a time-value transmission network which comprises prominences of decentralization, internationalization, payment flexibility, pricing transparency, and strong protection of rights and proof-of-stake.

Our team equips with solid ability of offline resource integration. By far, the team has initiated collaboration with Miao'A, a well-known online celebrity time-value exchange service platform, leveraging the Miao'A's celebrity effects to rapidly and effectively attract fans and audience, also known as time demanders, in order to construct a massive buy-side market for the transaction of time commodities and TNB.



PART 1. PROJECT OVERVIEW

1. Background

Time, with its commercial value, can be traded as commodities. It is a concept already been accepted in human society. From Lunch with Warren Buffet, to the hourly wages charged by attorneys, we have witnessed various examples of how time-value of individuals can be materialized. Business models are evolved along dimensions in space and time that human beings occupy. By exploring the nature of time-related products, we could see that the value of time commodities is mostly generated from the value radiation effects of the time exporters, i.e. their capacity to serve, or in others words, their monetization ability.

2. Market Painpoints

There is still a long journey for time commodities to become a mature merchandising segment. The current pain-points on the market can be elaborated as below:

- The lack of objective and well-accepted valuation standards for the value of time commodities;
- The lack of transformation tools and sales means for individual's time to become commercialized;
- Even though time exporters are able to form the primary exchange market solely on their own or via brokerages, they are short of sufficient resources to construct the secondary and third markets for effectively exploiting the commercial value of time commodities;
- The lack of a centralized time product trading platform creates complexity for time demanders to acquire product information and make purchase decisions. As a result, time demanders are required to master enormous professional knowledge of laws and business rules, which undoubtedly heightens threshold to enter the market and generates high risk.
- The lack of effective monitoring to verify the authenticity of time commodity transactions could give rise to time exports' foul plays, such as exaggeration of transaction volumes in order to self-promote the time value and etc.
- The confirmation of ownership is difficult in the current time commodity exchange process, resulting in high risk of default.

- The current market is limited to local transactions as cross-border transactions are difficult to achieve and the settlement process are complex and redundant.

3. Solution – M.I.T Precision Time-Value Transmission Platform

After conducting solid market research and analysis, combining the team's strong offline resource integration ability and sales capacity, the team has constructed M.I.T, a precision time-value transmission platform based on blockchain technology, to organize a comprehensive network comprised of primary, secondary and third market for time commodity exchange. M.I.T aims to deliver a standardized system that fully expresses the value of time commodities based on how time exporters are recognized and demanded via scientific and systematic analytical model by leveraging its decentralized value transmission platform. In commodity value transmission process, TNB will be adopted as the settlement currency to accurately tell both the current and future value of the time commodities.

Under the abovementioned structure, time demanders can quickly retrieve on the M.I.T platform to position and purchase the exact time commodity from the exact time exporter. After completing the purchase, time demanders could either materialize the time commodities or transfer them on the secondary market. Investors can invest on commodities via the third market. In this way, multiple-layers of demand are fulfilled.

PART 2. M.I.T PLATFORM & TNB

1. Introduction of M.I.T Platform

M.I.T refers to the decentralized time commodity value transmission platform based on *Grid*, the most avant-garde underlying blockchain technology. The platform serves designated parties include:

1.1 Time exporters – refer to the providers of time commodities, i.e. the party who will ultimately fulfill the commitment to spend their time during a specific period of time to provide service for time commodities buyers. Celebrities, entrepreneurs, lawyers, physicians, teachers and industry experts can fit into this category. Based

on the how much they are demanded, different time allocations, previous credit ratings, quality of commitment fulfillment and so on, the platform will score the time exports and the time commodities they provide time of goods output and make categorization. The rating system will promote benign value of the platform to ensure healthy and ecological development.

1.2 Time demanders – refer to the demanders and buyers of the time commodities. From the motivation of time consumption to solve their problems and fulfill their needs, time demanders will purchase time commodities and consumer them in exchange of corresponding service from time exporters.

1.3 Time investors – refer to the crowds whose primarily focus is on the asset side of the time commodities. From the motivation of acquiring economic benefits through investments, time investors purchase time commodities from the primary market and monetize them on the secondary and third markets in order to receive price premium.

1.4 Time asset operators – refer to companies and partnerships that are mutually-benefits to the platform's ecosystem. Time asset operators bring in high-quality time assets and introduce time exports trendy on the market, expand to the large and highly active time demander base, connect prominent time investors. Their participation will boost the construction and positively promote the sustainable development of the platform's ecosystem.

M.I.T platform comprises of time commodity exchange and time asset exchange markets based upon blockchain technology. All the transaction processes are recorded in the underlying distributed blockchain ledger. This practice avoids the black-box manipulations during the operation process, ensures accuracy of ownership rights and proceeding transitions, allows for transparency of data and a purified transaction environment. During the transactions, M.I.T will retrieve TNB tokens by announcing service charge or transaction commissions. The retrieved TNB tokens, apart from the amounts used for channel fee distributions, daily operation and maintenance of M.I.T platform, will be regularly sealed and never relieved. By this mean, total supply of TNB tokens will be gradually reduced.

Meanwhile, M.I.T platform adopts Grid public blockchain technology and largely

applies middleware, well-sealed SDK and API to provide business service to third parties with simple access and convenient transplantation. The goal is to fast cultivate its cross-industry and cross-border service capacity and consequently encourage rapid, orderly and healthy development of the platform ecology.

2. TNB (Time New Bank)

TNB, a.k.a. Time new bank, is a cryptographic digital currency issued by M.I.T, which enables transactions on M.I.T time commodity exchange and M.I.T time asset exchange. M.I.T will mint a total of 6,000,000,000 TNB tokens. No more tokens will be minted afterwards. For early-stage investors, TNB serves the purpose of providing project funding. It could also be used to incentivize individuals or organizations that contribute to the M.I.T ecosystem. Moreover, TNB will be able to carry the premium generated self-promotion of time exporters and deliver to the end users. TNB will also be circulated on third party digital currency exchanges.

PART 3. M.I.T ECOSYSTEM AND BUSINESS LOGICS

1. Overview of M.I.T Ecosystem

M.I.T connects considerable numbers of high-quality time exporters, mature time asset operators and investors as well as large volume of time demanders. It commits to integrate industry resources, bridges trust and delivers value, which is anticipated to lead the evolvement of the overall industry.

M.I.T platform is comprised of underlying blockchain ledger, M.I.T time commodity exposition platform (entry portal), M.I.T time commodity issuance platform (primary market), M.I.T time commodity exchange (secondary market), M.I.T time asset exchange (third market), APP, DAPP, enterprise service middleware, SDK, API and etc. TNB will serve as value-conveying instrument within the platform ecology

2. M.I.T Business Logics

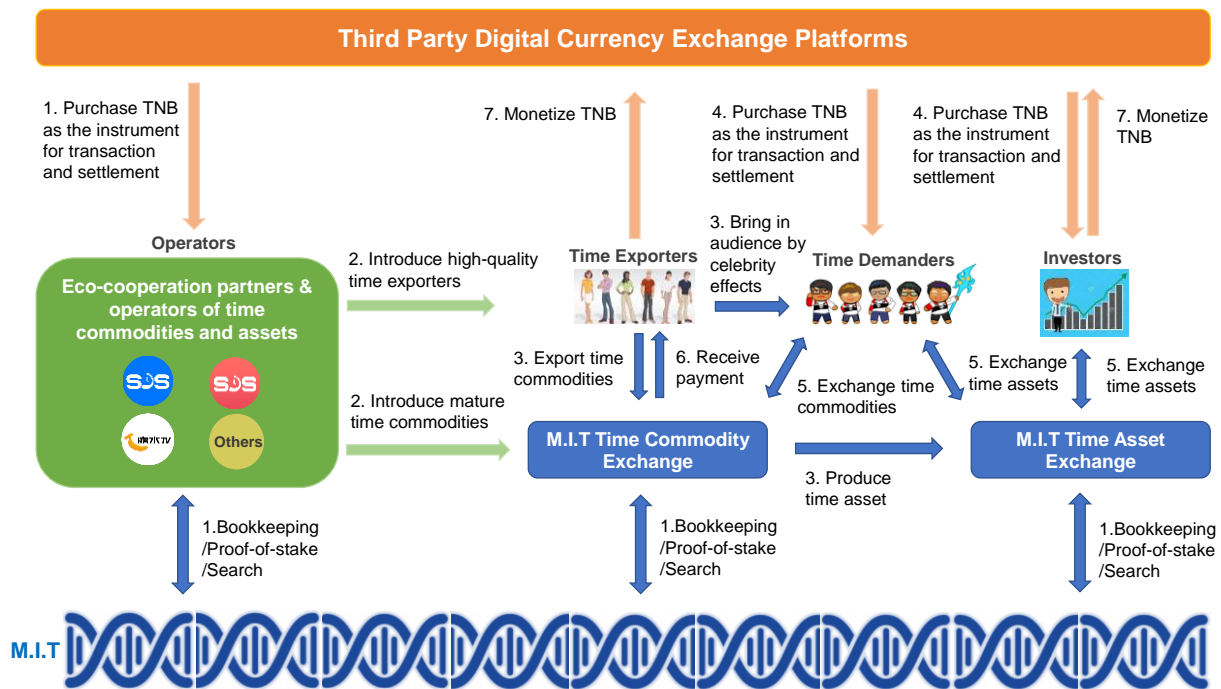


Illustration of M.I.T Business Logics

2.1 M.I.T underlying blockchain ledger, as the core component of M.I.T platform, shoulders responsibilities e.g. bookkeeping, proof-of-stake and search functions for the time commodity exchange, time asset exchange and eco-cooperation partners. It guards the safety and stability of all the transaction information on the platform and avoids forged records by human conducts, thus the ownership of commodities and assets is distinguished clearly and definitely.

2.2 M.I.T eco-cooperation partners will be enabled to enlarge their cross-border business scope, achieve high-efficiency transaction and cost-effective settlement by purchasing TNB from third party exchange platforms. In addition, they could acquire TNB as early –stage investors and participate in the internal TNB settlement system.

2.3 By connecting with M.I.T platform, eco-cooperation partners will be able to introduce large volume of contracted high-quality time exports, time commodities with proven market value, as to enrich versatile contents for time commodity market.

2.4 Time exports, bonded by signing smart contracts with M.I.T platform, promise to convert their time to time commodities to allow commodity circulation on the

market. Meanwhile, time exporters with strong social impact will attract fans and followers from elsewhere to the platform in order to boost transaction activity. As the next step, M.I.T will then convert time commodities to time assets to enter trading activities on M.I.T time asset exchange.

2.5 Time demanders and time investors alike, are only entitled to conduct transactions of time commodities or time assets by possessing certain amount of TNB, which could primarily be acquired from third party exchanges. Throughout the evolvement, the increasing number of time demanders and investors will undoubtedly promote the demand for TNB, forming an enormous TNB buy-side market. When total demand for TNB exceeded the supply in circulation, TNB's value will be pushed up to create large investment proceeds for both M.I.T investors and TNB investors.

2.6 Time demanders and time investors will be able to purchase time commodities and assets on M.I.T time commodity exchange and M.I.T time asset exchange respectively to materialize the commodities or gain investment profits.

2.7 By referring to the smart contract, time exports will be able to receive payments in legal tender or TNB. TNB could be easily converted to real-time gains via third party digital currency exchange platforms. As the M.I.T time commodity exposition platform also serves as entry portals for time demanders, it carries operation value. Therefore, time demanders will be able to obtain larger gains by exchanging TNB with platform resources and choose to promote themselves.

2.8 All holders of TNB will be entitled to convert TNB into real-time gains via third party digital currency exchange platform.

3. Conclusion

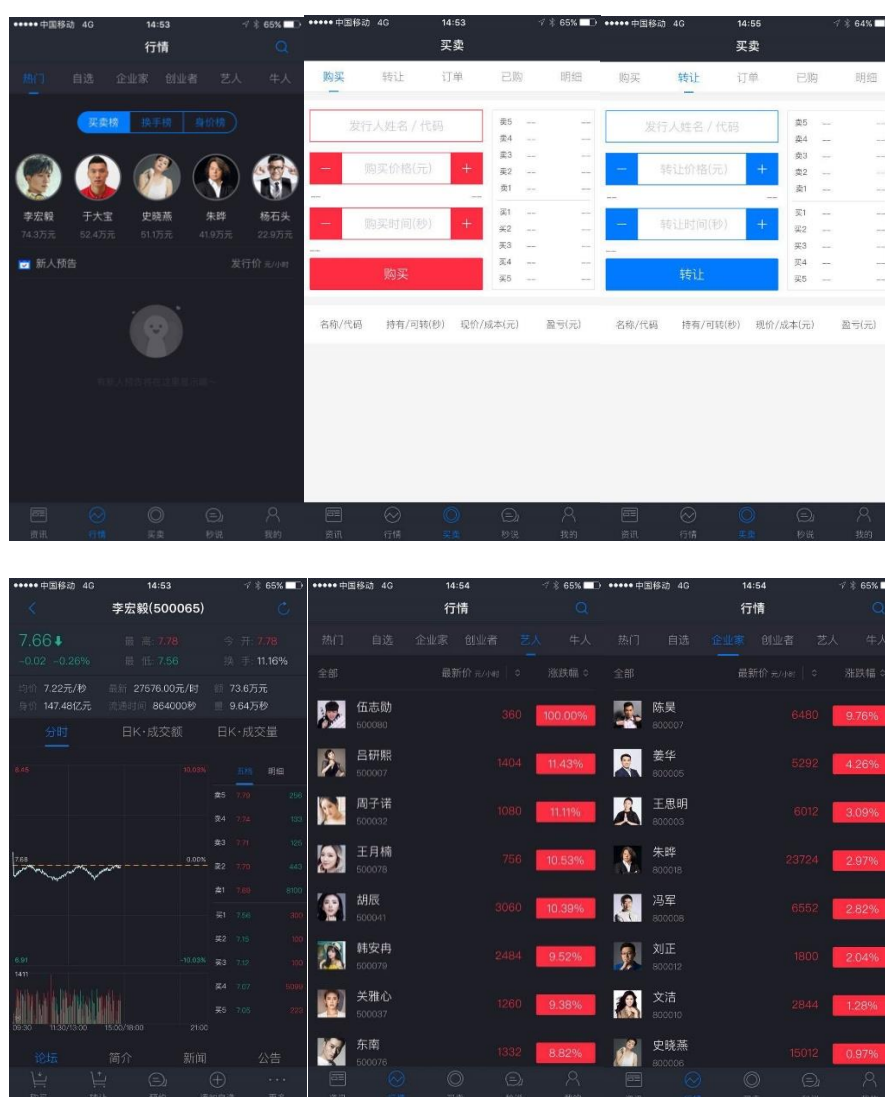
Solid offline resource integration ability and strong traffic traction power, the two greatest strengths of M.I.T, will ensure the rapid formation of the ecosystem. Robust development of multi-layers of business will help smoothly generate enormous TNB buy-side market.

Our team has extensive experiences in IPO, investment banking, future trading and etc. Our expertise spreads out in various operation roles. The know-how kits enable us to balance supply and demand relations of the products on different phases, to

ensure healthy and sustainable development of the platform's ecosystem as well as to the largest extent guarantee the interests of early-stage investors.

PART 4. TNB DEMAND FORECAST IN M.I.T ECOSYSTEM

The M.I.T team focuses on the resource integration of its platform ecology. Since initialization, the team has successfully formed strategic cooperation with Miao'A, the most trendy decentralized time commodity exchange platform.



Miao'A promises to connect all its core businesses to M.I.T ecosystem. In Miao'A Chinese version (CN), TNB will gradually replace Miao'A's virtual currency. For the ready-to-launch international version (int'l), Miao'A will include TNB as the **sole** trading currency. Meanwhile, Miao'A's existing clients and time commodities will all be

introduced onto M.I.T time commodity exchange.

Based upon Miao'A's recent operational data, we made the following forecast:

1. Time exports with high-popularity and high-value:

- Recently on Miao'A CN, 120+ contracted celebrities and entrepreneurs have already exported their time commodities, whilst another 100+ contracted celebrities and entrepreneurs will soon launch their commodities.
- On Miao'A Int'l, 10+ A-list international celebrities and entrepreneurs have expressed clear willingness for cooperation. 40+ celebrities are in the pipeline. It is estimated that GMV of Miao'A Int'l's debut launch will exceed 100,000,000 CNY.
- It is anticipated that the number time exporters on M.I.T will reach 300 by the end of 2017, exceed 500 by 2018, amongst which over 50% will be comprised of A-list and international celebrities and entrepreneurs.
- By the end of 2019, number of contracted time exporters is estimated to exceed 600, amongst which over 50% will be comprised of A-list and international celebrities and entrepreneurs.

2. Large traffic of time demanders will settle on M.I.T by leverage celebrity effects:

- By the end of 2017, number of time demanders with transaction records is estimated to exceed 100,000.
- By the end of 2018, number of time demanders with transaction records is estimated to exceed 600,000.
- By the end of 2019, number of time demanders with transaction records is estimated to exceed 800,000.

3. Increasing number of time demanders will give rise to larger demand for TNB, which will soon generate a massive TNB buy-side market, pushing up the pricing of TNB by making it scarce. Assume that annual regard amount per time demander is 2,000 CNY, the total transaction value of M.I.T is estimated to be:

Project Series	2017 CN Version	2017 Int'l Version	Total
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Recharge currency: CNY	1.2 Billion	0.4 Billion	1.6 Billion
Equivalent of TNB volume	12 Billion	4 Billion	16 Billion

Project Series	2018 CN Version	2018 Int'l Version	Total
Recharge currency: CNY	3 Billion	7 Billion	10 Billion
Equivalent of TNB volume	30 Billion	70 Billion	100 Billion

Project Series	2019 CN Version	2019 Int'l Version	Total
Recharge currency: CNY	3.6 Billion	8.4 Billion	14 Billion
Equivalent of TNB volume	36 Billion	84 Billion	140 Billion

Note: Recharge currency is CNY in the figures above. The conversion rate of BTC versus TNB BTC will be approximately at: 1 BTC=465,000 TNB.

PART 5. BLUEPRINT FOR FUTURE GROWTH

Once M.I.T platform ecology is formed, the platform will be able to cater more ordinary time exports besides high-value celebrities and entrepreneurs. There will be an overlap between time demanders and exports. As long as an individual's ability to serve is being recognized, he/she will be able to monetize his/her time. M.I.T will thrive to make everyone's time valuable and realize inclusive self-fulfillment for each individual.

By entering this stage, M.I.T could not only serve its cooperative partners and users, but also quickly cultivate user habits of utilizing TNB. The applicability of M.I.T will enable TNB to cover more consumption scenarios and introduce more potential partners to the platform. The demand for TNB will further boost, so will it be for TNB trading price, bring along activeness on secondary market and expedite the enthusiasm for third market.

PART 6. TECHNOLOGY FEATURES OF M.I.T

1. The ability to resolve high-concurrent requests

M.I.T platform possesses distinctive incubating ability and operates a To-C business model, implying that high-concurrent computing and massive data processing are technical necessities. In addition, the operation of M.I.T time commodity exchange and M.I.T time asset exchange calls for an underlying ledger with fast proof-of-stake capacity. Therefore, after exhausting the applications for various business scenarios, M.I.T attempts to optimize its systematic design to deal with high-frequency concurrent visits and select the most suitable model for its underlying blockchain technology. The platform preliminarily lands on a Grid-based underlying technology, in order to leverage the consensus mechanism and side-chain isolation packaging functions that the optimized Grid provides. In this way, M.I.T's technical solutions will be able to face potential pressure with dealing high concurrent requests to ensure reliability and availability of the platform.

2. Openness and transparency of transaction data

M.I.T links different cooperative enterprises to its proprietary platform. The transaction data should be transmitted across various industries and enterprises, and also stay transparent for trading participants. Hence, it is essential that M.I.T selects decentralized core underlying ledger system based on the most appropriate public-chain technology. M.I.T will adopt the data-sensitive multi-signature controlled access solution which combines public ledgering to ensure transparency for all the trading participants, amounting to justification of the platform and healthy ecological growth.

3. Compatibility with established IT systems of different enterprise partners

As many enterprises have already established their operating system or APP terminals, the design of M.I.T platform ought to fully consider all business scenario applications, clearly define interface standards and interaction protocols, to maximize its compatibility with established IT systems of the partners in order to reduce customer migration risk of and technical risk.

4. Top-level security guarantee

Concerning commodity trading and transaction, M.I.T takes stringent control over the data safety and data compliance. Thanks for the accumulation of financial industry expertise, the team carries out thorough and adequate design and planning of the

safety system, aided by blockchain technology properties such as asymmetric encryption mechanism, distributed data ledger, smart contract and tampering resistance, to form high data safety solution comprised of business management standards, technical solutions, R&D and production separation.

5. Excellent scalability

The future is worth looking forward to, yet difficult to grasp and anticipate. In order to ensure that the M.I.T platform, throughout the evolution, would always be able to comply with the most state-of-art business application requirements, the team, since its establishment, has taken into consideration high scalability, encapsulation and decoupling for each function module by layers and wide application of middleware, in order to entitle the M.I.T system with excellent flexibility and scalability.

PART 7. GOVERNANCE OF M.I.T

1. M.I.T Foundation as the governing body

The M.I.T Foundation (hereinafter referred to as “the Foundation”) is the governing body of M.I.T which is soon to be established overseas. The Foundation is committed to the development, construction and governance of M.I.T, promoting the establishment, evolution and formation of the M.I.T ecological community.

In order to avoid divergence in directions, decisions, and even divisions among community members, the foundation will shoulder the responsibility to help manage general and privileged matters in the community via the establishment of a comprehensive governance structure. The goal for governance structure design of the Foundation is to maintain the sustainability of the ecological environment, the efficiency of decision-making and the compliance of capital management. The Foundation exercises its day-to-day authority through the policy-making committee.

In the early days of the establishment, in order to expedite operation of the project, the first policy-making committee members will be composed of M.I.T team members and representatives of early investors to serve 2-year tenure, after expiration of which

committee members will be re-elected by community voting. The policy-making committee will be made up of 7 members, of whom 4 from the M.I.T team and 3 from early investors. All decisions are made by implementing the “5 out of 7” multiple-signature system.

2. Commitment for openness

By the end of the ICO, the Foundation will regularly announce the latest development on the official website to enable early investors, ecosystem participants and end users to inquire into each function of stage of the business progress.

In terms of usage of the funding, the Foundation will introduce third party audit firms to conduct formal financial auditing and regularly publish audit results, in order to ensure openness and transparency of where and how the funding is deployed.

PART 8. TEAM INTRODUCTION

1. M.I.T Team



Roy Li

Celebrated security and IoT expert, founder of the IoT OS Ruff.io, Advisor for Master students in Fudan University. Ruff.io was funded by Geek Founders, Jinglin Capital and Hike Capital.



Raymond Tan

Celebrated blockchain and big data expert, North American Blockchain Association co-founder, 13 years of Microsoft experience, Bachelor of Science from FuDan University, Master of Science from Duke University, author for "Blockchain 2.0" and seven other technical books.



Alex Goh

Seasoned corporate executive with more than 15 years of sales and marketing management, 10 years as executive servicing 2 of the largest IT Company worldwide – HP & Dell, Bachelor of Commerce from University of Melbourne, Master of Management from Macquarie University.

2. Investment Board & Advisory Team



DFUND

A leading digital asset capital focusing on top ICO projects, initiated by renowned digital currency investors.

3. Investors



Aplus Capital

Renowned investment institute in China



Everest Capital

Renowned investment institute in China



Inke

The first real-time social networking and live video App, dedicating to fan economy investment



Shunya International

A-share list-co, a national lead in communication integration, emphasizing on investment in branding and communication

PART 9. TNB ALLOCATION PLAN

Total volume of TNB (hereinafter as "total volume") will be 6,000,000,000 tokens. The allocations are shown below:

1. 37% through ICO and replacement

Under the leadership of the Foundation, M.I.T will distribute TNB to the M.I.T community via replacement based on the schedule of business development, in order to raise sufficient capital to support the business growth. The allocation plans are:

1) 10% for angel investment:

600,000,000 TNB tokens, representing 10% of the total volume, will be assigned to influential investors and strategic investors in the early community. The subscription is at minimum 5 BTC and maximum 100 BTC. Total number of angel investors will not exceed 199. The Foundation intends to accept the replacement from BTC or the equivalent of ETH. Final decision of replaceable currency will be published on the official website when the financing round kicks off.

2) 27% for ICO

1,620,000,000 TNB tokens, i.e. 27% of the total volume, will be assigned to investors, major participants, business partners and corporate clients. There will be two subscription rounds:

- First round, i.e. pre-ICO: 300,000,000 TNB, representing 5% of the total volume, will be released for early investors and eco-partners in the domestic market.
- Second round, i.e. ICO: 1,320,000,000 TNB, representing 22% of the total

volume, will be released global investors.

2. 18% through user integration in the ecosystem

- In order to protect the smooth construction and improvement of TNB pan-ecosystem, 18% of the total volume will be reserved for the shift from Miao'A ecosystem for TNB pan-ecosystem, which corresponds to the existing celebrity time value of 98,000,000 CNY (as of August 26th, 2017). Miao'A promises that the user shift will take place within 6 months. The non-consumptive portion of TNB will be destroyed during the future user integration.
- Original users from Miao'A will be able to purchase TNB from M.I.T secondary market by using its Miao'A balance and trade directly in TNB ecosystem.

3. 20% retained for the founding team and incentive scheme

During the formation of M.I.T ecosystem, the founding team has devoted greatly the manpower, intelligence and capital into the project from project design, resource integration, business environment incubation and etc. Therefore, the Foundation decides to reserve 20% of the total volume as rewards for the team. For this portion of TNB, 4% will become liquidated in the beginning, whereas the rest 20% will be in lock-up. Starting from the second year of operation, 2% of the total volume will be liquidated quarter-by quarter.

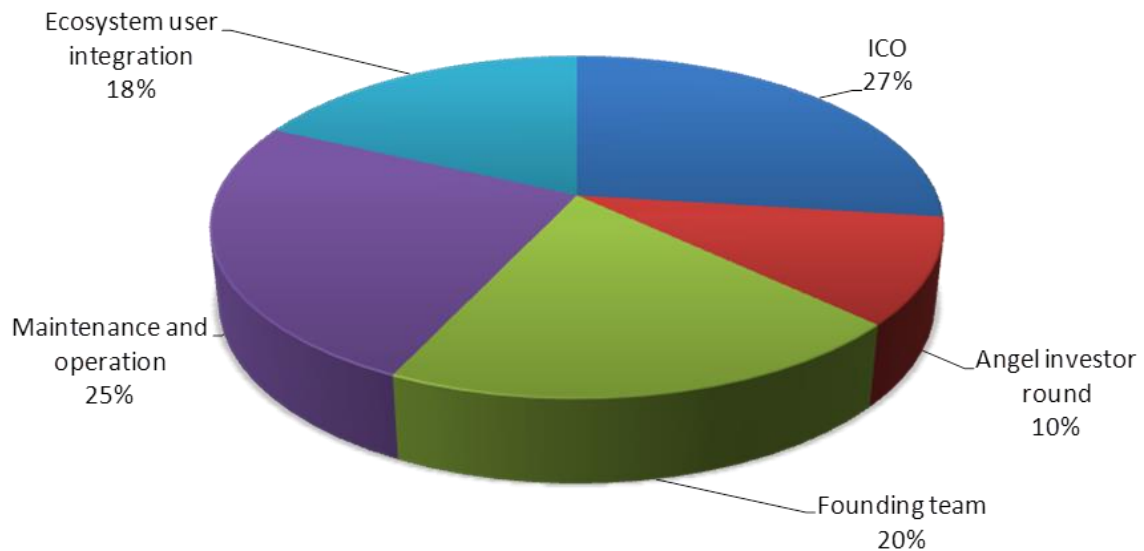
4. 25% for routine operation and maintenance

In order to expedite the construction of the ecosystem keep in order the business growth, the Foundation will set aside 25% of the total volume for ecological incubation, marketing, business development, legal compliance and so on. The allocation specifically includes:

- 20% to incentivize trading customers and potential time demanders. Each quarter, 1% of the total share will be released.
- 1% for early special contribution awards.
- 4% for liquidity plan.

Overall, the total allocation plan for TNB is shown as below:

TNB Allocation Plan



PART 10. CAPITAL UTILIZATION PLAN

1. R&D: 40%

As an integrated commercial platform with high-concurrency, high-availability and top-safety features, the technical requirements for construction the M.I.T platform is massive. In addition, in order to expedite the business ecosystem, it is essential to lower the technology barriers of the system. Moreover, continuous input into middleware, interface, SDK, add-on development tools, APP and DAPP development tools is inevitable. The R&D process will also require large number of developers. Therefore, M.I.T will invest considerable amount of capital raised for the molding and development of its basic technology platform.

2. Maintenance and security: 15%

M.I.T time commodity exchange and time asset exchange both require top-level security guarantee, which calls for high-standard hardware and safety applications. The maintenance and security requirements are in need for specific optimization, capital input, as well as scientific management mechanism.

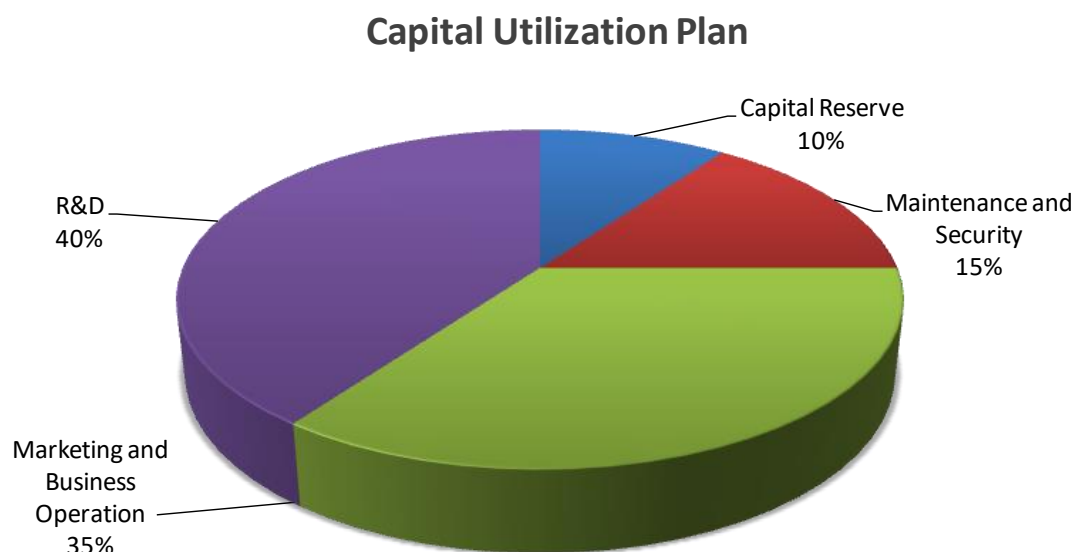
3. Marketing and business operation: 35%

To construct scalable platform ecology in a relatively short period of time, and comply with more payment scenarios of the end users, M.I.T will need diversified strategic layout to face the complex business scenarios and different roles in ecosystem. As a result, the platform calls for large amount of investment into comprehensive marketing and promotion, business development and operation, in order to help expedite the ecosystem formation and provide close-loop service for end users from the early stage.

4. Capital reserve: 10%

The Foundation will set aside a small portion of capital for emergency cases and other financial expenditure.

Overall, the capital utilization plan is shown as below:

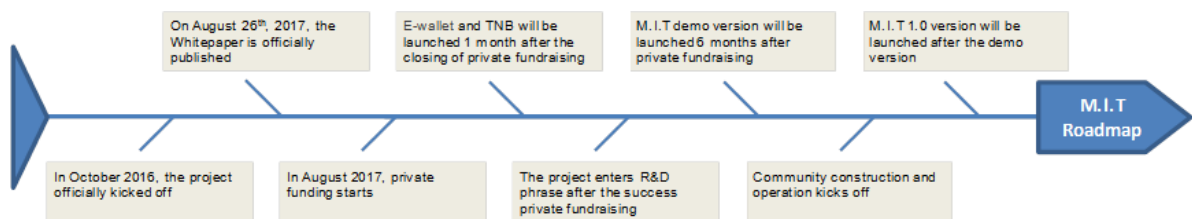


PART 11. DEPLOYMENT & ICO PLAN

1. Deployment Plan

- In October 2016, the project kicked off and initiated preliminary due diligence, conceptual design, business resource development and early-stage validation process.

- On August 26th, 2017, the Whitepaper is officially published.
- In August 2017, private funding started. Meantime, e-wallet initiation kicked off. The e-wallet and TNB will be launched 1 month after the closing of private fundraising.
- The project enters R&D phase after the success private fundraising. M.I.T demo version is expected to be launched in 6 months.
- M.I.T 1.0 version is expected to be launched after release of the demo version.



2. ICO Plan

The Foundation will allocate 1,620,000,000 TNB tokens and intend to accept subscriptions in forms of ETH. The actual subscription currency will be indicated on the official website when the ICO kicks off.

- Pre-ICO will start within 1 week after the closing of private fundraising. 5% of the total TBN volume will be released on this round.
- ICO will kick off within 1 month after pre-ICO, 22% of the total TBN volume.

Tentatively, the soft ceiling for asset replacement value will be 20,000 ETH, whereas hard ceiling will be 66,900 ETH.

The M.I.T foundation has the right to decide whether to advance or postpone ICO based on market conditions. In case, for a variety of reasons, the ICO does not get started within two years, or the ICO fails, this portion of TNB will be publicly destroyed.

PART 12. CONTACTS

1. M.I.T Office Website:

<http://tnb.fund>

2. M.I.T TELEGRAM GROUP:

t.me/tnbgroup

3. M.I.T slack:

[http://bit.ly/2ixwF34](https://bit.ly/2ixwF34)

PART 13. RISK AND MITIGATION

Investors should pay attention of the following risks concerning the project:

1. Compliance and Operational Risk

Compliance and operational risk refers the situation that M.I.T violates local laws and regulations in the process of fundraising funds and business conduct, resulting in the discontinuity of the business operation.

Mitigation: In view of the compliance and operational risk, the hedging methods adopted by the operation team are:

- The operational teams and policy-making committees will take distributed operations to diverse and eliminate single point of risk;
- Engage local professional attorneys where the business operates, design digital asset issuance, digital asset transactions, blockchain finance, blockchain applications and etc. under the framework of local law.

2. Market Risk

Market risk refers to the situation that M.I.T does not get recognized and accepted by the market, or the user base is too small, resulting in stagnation of the business without sufficient profits.

Mitigation: In view of the market risk, the hedging methods adopted by the operation team are:

- Carefully and accurately identify the market painpoints after one-year down-to-earth market operation;

- Share the concept of M.I.T with industry peers and experts, pay reference to the operational experience of identical products in order to optimize and improve M.I.T;
- Leverage the founding team's expertise in entertainment, internet and financial market to rapidly construct the platform ecology and generate profits...

3. Technology Risk

Technology risk refers the situation when the major problems with the underlying technology occurs, that M.I.T will no longer be able to achieve its anticipated functions, and the situation when key data is tampered or lost..

Mitigation: In view of technology risk, the hedging methods adopted by the operation team are:

- Adopt the proven and well-recognized framework to develop the M.I.T ecosystem based on mature, open and secure blockchain technology;
- Enroll more senior IT experts into the R&D team after sufficient fundraising, to solidify the technology foundation, enrich manpower and leverage seasoned R&D expertise of more team members.

4. Capital Risk

Capital risk refers the situation when there will be significant loss concerning with the project funding, e.g. stolen of capital, capital loss, substantial depreciation of the capital reserve.

Mitigation: In view of capital risk, the hedging methods adopted by the operation team are:

- Capital reserve is jointly managed by the policy-making committee in the secure forms of multi-signature e-wallet and cold storage. Under the "5 out of 7" multi-signature agreement, the capital reserve will only be exposed to risk when 3 of the committee members fail to exercise their duty simultaneously;
- Enroll more senior IT experts into the R&D team after sufficient fundraising, to solidify the technology foundation, enrich manpower and leverage seasoned R&D expertise of more team members.

PART 14. RISK AND MITIGATION

The document is intended only for the purpose of information communication and does not constitute an opinion on the trading of TNB. The abovementioned contents or analysis does not constitute to investment decisions. This document does not constitute any investment advice, investment intention or investment solicitation.

This document does not constitute or to be interpreted as any act of buying or selling, or any invitation to buy or sell any form of securities, nor is it any form of contract or undertaking.

Interested users should clearly understand the risk of M.I.T and TNB. Once investors participate in the investment, the act is to be understood as acceptance of the project risks.