



ono

White Paper

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Chapter One Brief Introduction

ONO is a social network based on blockchain technology which focuses on the value of attention and offers a free, decentralized social platform to a new generation of users.

ONO believes in the value of attention.

As far as ONO is concerned, there exists many valuable human social activities within a social media ecosystem and ONO recognizes the inherent value of both the supply-side and demand-side of human cognitive and social energy.

ONO believes in equality. As far as ONO is concerned, everybody is born equal in personality, so the ways to earn rewards and gain attention in social platforms shall also be equal.

1.1 Principles

The internet gave birth to the large-scale private social platforms including Facebook, Twitter, WeChat and Weibo. In these platforms which are controlled by centralized companies, many millions of users are contained within them. The platforms manage the users and create all the rules about the content posting policies of the platform and they siphon off vast amounts of wealth which are generated not by them, but by the content creators. In Q3 of 2017 the revenue of Facebook reached \$10.3 billion USD, 98% of which was from advertising.^{1.1} Content creators, who are the only contributors to Facebook's data, gain nothing of this \$10.3 billion USD. ONO plans to establish a

^{1.1} Q3 Financial Report Illustrations of Facebook in 2017

http://tech.qq.com/a/20171102/007691.htm?qqcom_pgv_from=aio

decentralized social network based on the principles of freedom, equality and social public governance, in which, the value of attention is properly defined and the content creators can fully reap the true rewards of the value they create.

As far as ONO is concerned, attention and time are the most precious resources in future society and also are the resources most valued by the ONO community. The social media content placed within the community has more value than the content by itself. In addition, the time and energy that was spent by creators also is considered part of the overall value of the content. The power of users' attention directly impacts the value of the content; hence, the attention of the users will be economically rewarded as well as the content creators.

In 2017, the quantity of blockchain technology and digital currency users grew in an exponential way. The number of active digital wallet users have increased from 5 million at the beginning of 2017 to the current 20 million. Additionally, users with interest in blockchain and cryptocurrency also grew 500% in the past year^{1,2}. The exponentially increasing number of users reflects the massive user demand for blockchain solutions. The sudden popularity of CryptoKitties^{1,3} ushered in a turning point for a new blockchain golden age.

1.2 Pain Spots

Since the blockchain came into being, the “trust mechanism” has been replaced by the “consensus mechanism” and the “encrypted algorithm” gradually, which is why the blockchain is widely and warmly welcomed. Hence, the central nodes

^{1,2} Getting the result by observation from Google Trends tools

<http://trends.google.com>

^{1,3} CryptoKitties

<https://baike.baidu.com/item/Cryptokitties/22251991?fr=aladdin>

must adopt the trust mechanism. Additionally, a centralized management structure must be applied towards all related businesses, but this might lead to the overwhelming power of central nodes and give rise to a series of corruption problems.

In current centralized social platforms, the same problems might occur, which could harm the interests of users and become problematic issues. ONO not only takes into consideration the problems inherent in centralized hierarchies, but also takes into consideration the many and varied failed experiments caused by boatloads of uncontrolled factors in totally decentralized organizations. That's why ONO has decided to add a little top-down wisdom into a bottom-up system, in order to correct the mistakes and uncontrolled factors in the bottom-up system.

First, Deluge of Low-quality Content

●Insufficient Incentives

The centralized platforms siphon off the vast majority of the social energy and attention which is created by content creators and platform users. Furthermore, the lack of incentives for users to generate high-quality content, worsens the situation of lack of drive for content creators, which results in the loss of high-quality content and exceptional users.

Example: a large amount of internet celebrities are unsatisfied with the realization of this insufficient incentive condition. Therefore, the loss of internet celebrities continues on.

For example, in 2017, some bad events occurred in Zhihu. Wukong Q&A decided to create an affiliation with www.toutiao.com and signed contracts with many former internet celebrities in Zhihu. It's worth mentioning that the price for

www.toutiao.com to hunt and employ these former internet celebrities in Zhihu is very low^{1.4}.

●Bad Money Drives Out Good People

In most centralized content-based platforms, data flow is the only criterion to define the value of the network; and the rigid demand for the long-term development of the content-based platforms is neglected, which gives rise to boatloads of clickbait, sensationalist headline writers and vulgar content.

For example, Bai Jiahao, UC, of www.toutiao.com and other WeChat official accounts are despised by users because of sensational headline writers or vulgar content.^{1.5}

Second, Insufficient Safety and Lack of Care For Users

● Insufficient Safety

In centralized social platforms, the safety of the users' information cannot be guaranteed and the users' information is at risk of being stolen. Some platforms even take advantage of the users' data for massive financial gains.

Case: Each year, the information from over 300 million users is sold on the black market. The

^{1.4} Public Opinion Monitoring Report on “War for Talents” Event between Wukong Q&A and Zhihu

<http://www.iimedia.cn/55436.html>

^{1.5} Comment on “Sentimental Headline Writers” by Media for Party Affairs: Criticizing “Go to Sleep with You by Crossing Big Parts of China”

information is so detailed that it can be obviously shown to have come from various social media platforms^{1.6}.

●Restricted Freedom

The centralized platforms, via centralized algorithms, completely control the distribution of content, and siphon off the social energy for financial gain. Ordinary users will never be listed in the “hot search” or “trending topic” even if they produce quality content. Unless users pay promotional fees, they will face restricted exposure and visibility. Some platforms are even manipulating public opinion with "zombie" users who write fake responses, or controlling and restricting the activities of legitimate users^{1.7}.

The centralized platforms conduct blackbox operations, ban users at will, and arbitrarily handle the accounts and content of users without any reason, for which, the users cannot safeguard their legal rights^{1.8}.

Case: more than 90% users in Weibo's most-searched hashtags (with most usage rate) are stars and internet celebrities who are signed with Weibo. However, if a star account with over 10 million fans does not purchase robotic users to write fake posts, the likes under a single Weibo post will be under 300. So, what's the real network flow for the most searched hashtag^{1.9}?

^{1.6} Shocking: Data of 600 Million Users are Sold and Circulating in Black Market

<http://new.p2peye.com/article-486870-1.html>.

^{1.7} Any Solution for Restriction of Flow in Weibo?

<http://www.zhihu.com/question/54411956>

^{1.8} Kuaishou Angrily Dissing Weibo for Kuaishou Official Weibo Being Banned to Post for Seven Days: Not Simple Behind

<http://www.techweb.com.cn/internet/2017-05025/2528464.shtml>

^{1.9} Uncovering Secrets: Secret Dirties of Weibo Water Army that You Don't Know

<http://www.sohu.com/130392581.465313>

Third, Sense of Belonging and Sense of Participation

- Lack of Sense of Belonging and Sense of Participation

In the platforms, such as Weibo, WeChat, www.toutiao.com and Zhihu, the relationships between the platforms and the users are relatively separated and isolated. The roles between them are opposite to each other, therefore, a conflict of interest always occurs.

Fourth, questions shall be more valued than answers

The progress of science not only enriches our knowledge, but also expands our ignorance. While forging in new knowledge, the progress of science also triggers more questions. When artificial intelligence keeps on storing and evolving the future of knowledge, it can be predicted that besides answers, the computers could give you nothing. Good questions are sparser than good answers.

Pain Points of Content Creators

Unable to Monetize Content

- Squeezing Profits

In many centralized social media content platforms, content creators cannot earn rewards, and the profits made by the network flow are completely absorbed by the platforms.

In centralized social media, only the top users can truly benefit financially from the network flow in other channels. Most ordinary users who are enhancing the market value of the platform are unable to gain any profit.

- **Complicated and Non-transparent Profit-earning Procedures**

Even people in We-Media who can monetize their content will face a number of problems in centralized platforms, such as non-transparent prices and extremely complicated trading procedures. In fact, content managers for internet celebrities in centralized social media platforms have to use an exploitative system to gain advertising revenues. Most managers adopt this exploitative method, so the profits are actually quite small^{2.0}.

Example: the offer of an essay given to an internet celebrity in Zhihu is 3000 RMB; however, the third-party organization and the service provider will charge a fee of more than 10,000 RMB, thus the third-party companies gain high commissions.

Pain Points of Developers

- **High Distribution and Promotion Fees**

In the current distribution markets for software app platforms, developers will pay high fees to release their software into these app stores. The high fees will further squeeze the profits from excellent small and medium-sized developer teams, which results in them earning almost nothing. Example: The mobile app

^{2.0} The False Annual Income of 10 Million RMB for An Internet Celebrity by Advertisements: They Earn Just A Little Actually

<http://tech.163.com/1001/07/C29C59BE00097U7R.html>

market platforms have a high fee commission structure for developers. 30% to 50% of the app revenues go into the pockets of Tencent and Apple App Stores.

Also, the App Stores might ask for legal documentation for the software. Additionally, the platforms will charge extra fees for publicity and promotion.

1.3 User Demand

- High-Quality Content

In the ONO social network, behavior of the users will define the value, and guarantee the quality of content. In the meantime, the incentive mechanism within ONO will promote a continuous production of high-quality content and attract more users, who will continue with the production of more high-quality content, thus forming a synergistic and healthy feedback cycle.

- Safety and Free Social Experience

The data of ONO will be stored in the blockchain. It is a self-governed blockchain social network dapp, free from the corruption problems generated by centralized platforms. The algorithm of ONO will compute the personal preferences to predict behaviors of users, in order to prioritize the individual preferences of the users. ONO will notify users of the likes by his/her friends that they focused on but which they are not aware of. It can even recommend to these users some content that the users dislike right now but might want to take a look at in the future.

The hot search and incentive algorithms of ONO are totally open-source and open to the public, which is indicative of fairness. In the network, all users can experience complete safety and freedom.

- Demand for Equality and Respect

To gather a large number of users in the platform is the core of community culture. The preferences and attention of users foster the culture of the ONO social network. Equality and respect are not an empty promise in the ONO community. The value of attention of each user can be reasonably quantified, and the users can gain profits in the shared community network by ONOT virtual goods.

- Needs of Content Creators

Simple, Transparent and Effective Profit-Sharing Mechanism

In ONO, if any user releases any high-quality content, ONO will automatically distribute profits via the POC algorithm, and the users can directly be rewarded ONOT, without any other operation. ONO will share profits with all users in the social network. The users can continuously gain the profits generated.

- Needs of Developers

ONO will have free or extremely low issuance sub-accounts, low commission and constant support within the network.

The relationship between ONO and the third-party development teams within the platform is symbiotic. The developers building in the ONO platform will become an integral part of the ONO social network system. They will build the prosperous social ecosystem together with all the users in the social network.

The third-party Dapps must use ONOT for payments, to provide more use cases for ONOT and also to provide liquidity for ONOT. In the meanwhile, ONO will also continuously offer network support to great Dapp developer teams.

In the first year, ONO will not charge any distribution fee; then the distribution fee will be progressively increased in the next four years from 5% to 25% and then fixed at 20%, which is far lower than the average level in the industry.

1.4 ONO's Solutions

The underlying philosophy of the ONO social network is to combine core social values with the original vision of the creation of the internet. The concepts of freedom, equality, social public governance and diversity are the healthy components of a diversified social networking ecosystem. Starting in 2014, the ONO team started creating R&D products. The first of which was ERA, the which created a value-based social network, and then CryptoDogs based on Ethereum. All these social networks we built successfully met our goals.

The ONO platform realizes that in order to establish a decentralized social network, firstly, it needs to protect and respect the three main interests of users: equal dignity, equal rights and reasonable profits; secondly, it shall provide easy-to-use and enjoyable product experiences which will exceed all expectations.

ONO replaces the centralized and exploitative “ownership” business model with an ONOT blockchain-based social network rich in virtual products in order to balance the economic benefits of content creators with the users who give their attention and the platform provider. It provides a solid, highly principled foundation for the construction of a decentralized, community co-governance and diversity-centric social network.

ONO believes that to solve the above-mentioned user pain points, a complete content

ecosystem needs to be based on common goals, along with and a virtual commodity

economic system. With a variety of symbiotic mechanisms these two independent ecologies

will create a continuous feedback loop within the consensus and developer ecosystem.

Content Ecosystem:

Reputation Mechanism

The reputation mechanism is the most important mechanism in the ONO ecosystem. In order to guarantee that a high-quality ecosystem can be established, ONO creates a reliable assessment mechanism, to punish the users who conduct evil behavior, such as destruction and harassment. The reputation mechanism will be applied in the media content system and referendum system.

In the content system, if the content released by a particular user is liked, reposted, commented on and shared, the reputation of the user will go up; if not, the reputation of the user will go down. The reputation fluctuates according to the quality of content released by the users. The content released by users with high reputations will be first put into the recommended zone. When the reputation of a user falls dramatically, all content released by this user will be collapsed and other people will not be able to see the content.

In the referendum system, users will assess whether the execution results of proposal executors comply with expectations and will make the final evaluation of executors. The executors are able to offer high-quality services and will also

accumulate their reputations step by step. The proposals of these executors in other executing referendum will be preferentially displayed. However, in the case of the executors breaching the contract or whose executing results could not reach the standards, their reputation will be undermined. When their reputations are undermined to a certain extent, the executors' projects will be collapsed and they will be unable to participate in the competitive bidding.

Distribution mechanism

The distribution of content in ONO is combined with users' behavioral assessment and reputation mechanism. All activities of users such as reading, reposting, replies, shares, likes and dislikes of content will be recorded. Ultimately, all this data will be combined with the reputation mechanism, and open rules will be adopted to evaluate the quality of content. The high-quality content will be shown in the homepage of the network. The feature of real-time fluctuations of reputation gives users a transparent way to operate in the network, thus guaranteeing the healthy development of content ecosystem.

Incentive mechanism

With an open sourced algorithmic incentive mechanism (see 4 for details), ONO encourages users to create high-quality content, participate in platform building, be active in

the social network and earn token rewards. Third-party developers can also develop mini apps based on the ONO open platform to provide diversified experiences for users and earn ONOT benefits. The entire token ecosystem

will utilize smart contract to establish openness and transparency and also to guarantee the interests of all creators.

Consensus Ecosystem - Referendum (See 2.2-9 for Details)

In order to establish equal rights, the philosophy of ONO is to provide an equal and continually amended and developed “Common Programme” system. Furthermore, all users can equally participate in the proposal and voting model. It will be composed of sharing rights and interests equally with all participants and also the prosperity of the ecosystem will be a shared common goal among users, platform developers and content creators.

The referendum is one of the most important components of the ONO social network. It expresses the goals of freedom, equality and social public governance as well as reinforces ONO’s guiding principle: “The interests of the users are more important than anything else”. In the referendum, all ONO users with unique digital identities can publish proposals for the ecosystem’s infrastructure, platform management and dispute resolution matters. The premise of the continually amended and improved “Common Programme” is based on consensus among the people in the entire network. The proposals will consist of fund-raising projects, referendum activities, reports, budgets, proposal executions and so on. The proposals which successfully raise enough community support and gain more than 50% of the votes of the active nodes will have the chance to be executed. Furthermore, the results of the proposals will be published in a transparent fashion.

In all procedures of the referendum, the ONO team will be major participants. The “Common Programme” will be considered as the definitive guide for the prosperity of the social ecosystem. From beginning to end, the user-created proposals are all decided upon by the ONO users independently, with equal

chances for all participants. All procedures and data of referendum activities will be recorded in the blockchain in an open and transparent way.

Developer Ecosystem - My Box (See 2.2-8 for details)

In order to deliver a diversified product experience, ONO will cooperate with third-party developers to build out the developer ecosystem.

My Box is the app store of ONO. In order to guarantee the diversity of the social network, ONO supports third-party developers to participate in and develop various types of Dapps, rich applications and a small number of games and so on. The users can use their ONOT tokens to purchase virtual good from My Box. And the developers can earn ONOT tokens via selling applications and distributing application revenues. The distribution of application revenues will be conducted according to the “Developer Revenue Distribution Mechanism” in different phases and recorded in the blockchain, to guarantee that the revenues are open and transparent.

In order to promote the developer ecosystem, ONO has a head start on developing several mini apps, to be modeled as the use cases. For example, the end-to-end encrypted chat-based instant messaging app and the adventure location-based map app are just two use cases. In order to promote the prosperity of the developer ecosystem, ONO will nominate the members of the developer community from the submitted proposals of the referendum, so as support the third-party developers with tokens from the reward pool, thus reducing the development costs and risks in the early stages

Chapter Two ONO DAPP

ONO is a new type of social network based on blockchain technology, aiming to create an ecosystem based on the value of attention with the main principles of freedom, equality and social public governance for users. The users in ONO can freely share and obtain valuable content, chat for study and communication and participate in building the ecosystem. While creating network activity, it will provide the users with incentives to earn ONOT as the reward as laid forth by the referendum.

ONOT is a virtual commodity trusted and held by all members in the ONO community. It embodies the value of virtual goods, social traffic and of attention, which is transferable, shareable and extremely precious. ONOT can be used and circulated in the social content market, referendum market, mini app market and transactional market in order to realize its commercial viability.

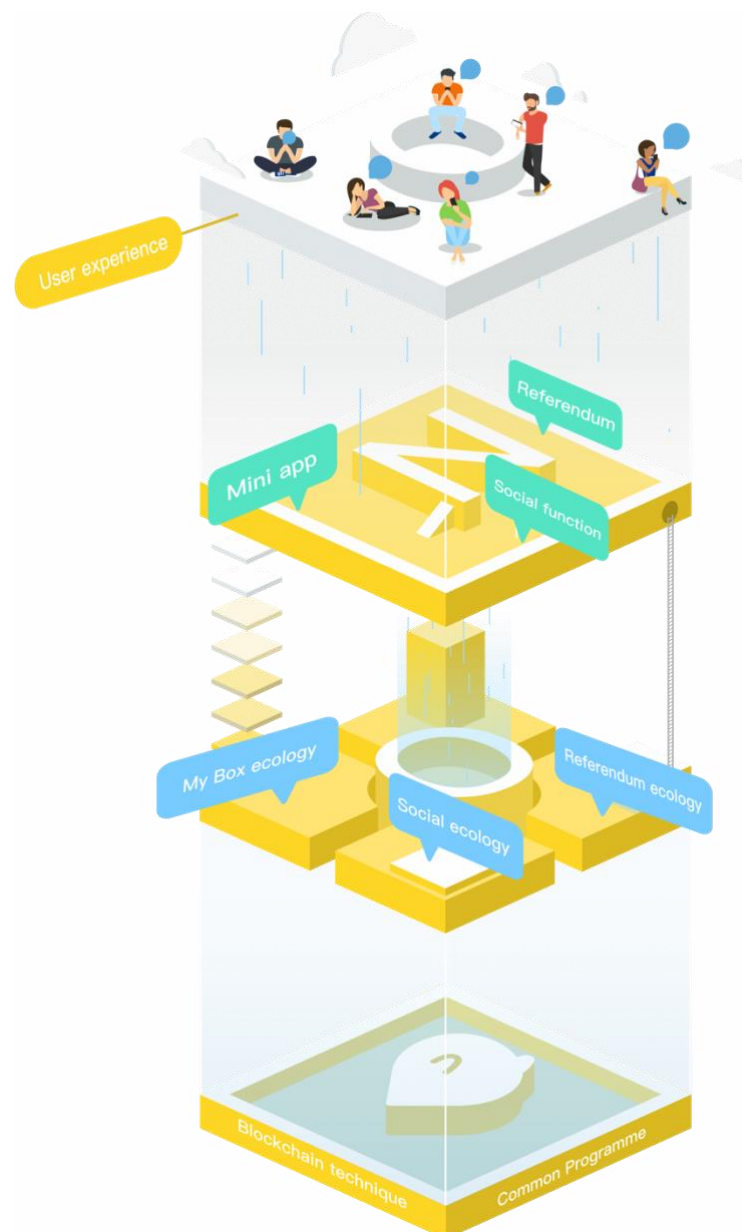
ONO leverages blockchain technology to record and verify the content release details, payment transactions, consumption & purchase, as well as referendum activities. All the operations will be recorded in the blockchain of ONO, to guarantee that the data is authentic and unable to be altered.

Forms of ONO Social Network

The ONO social network consists of one fundamental ecosystem and two cyclic ecosystems. The fundamental ecosystem refers to the instant messaging app and the rich content stream which satisfies the primal social engagement needs of human beings. One of the cyclic ecosystems refers to the referendum structure which is concerned with equal rights. The developer ecosystem delivers a diversified app experience to the users. The fundamental ecosystem when combined with the other two cyclic ecosystems, give the users a free and

open infrastructure and equal opportunities with shared governance, which respect the dignity of individuals and reflect a healthy human-centered experience.

2.1 ONO Product Architecture



ONO Product Architecture Diagram

2.2 ONO Product System

1.ID system

ONO provides a complete ID system, and users need to complete the registration using their telephone numbers. After logging into the ONO social network, ONO will assign each user with a unique digital identity and an ONO digital wallet. The ONO blockchain network will encrypt all data of the users in order to guarantee the privacy of the users. In the meantime, in order to guarantee the authenticity of the users in communities, the users' information shall be improved upon in order to participate in the construction of the social network.

2.My Story

My Story is the module for users to push social media content into the Circle of Friends. The content creators and the friends of the creators can personalize the operations including: Release My Story, Focus on Friends, Check Stories of Friends, Repost, Reply, Save, Dislike, Like and Reward. The content posted by users can be set as private content, open content or content that is only visible to friends. Once the content is released, no one can delete it, but the creator or judgment executor has the right to collapse it. The creator can edit, collapse and amend the levels of permissions granted to others.

The content posted by all users are recorded in the ONO blockchain. This guarantees that the content is traceable, immutable and unalterable. All content in ONO will be encrypted. The creator has the right to amend the levels of permissions. The encryption algorithm guarantees that only the users with the corresponding permissions can view the content.

3. Chat (See Figure One)

The chat system is the most basic function of ONO. ONO uses an encryption algorithm to ensure end-to-end encryption for the chat content, thus guaranteeing the privacy of chat data. None of the servers or nodes will save any chat content. The chat data is temporarily saved upon sending. Once the chat data is read by the receivers, the content of the chat will be forever destroyed from all servers. The chat content will only be stored in the local terminals of two nodes, i.e., the senders and receivers.

4.Friends

The system of friends is the basic social function of ONO. The users can add friends by random recommendations, searching for accounts, searching for nicknames, scanning QR codes, importing address books and checking surrounding people and so on. The friends will be shown in single list, to facilitate users checking and selecting chat dialogues.

5.Content Distribution

Users can release content into the ONO social network. The forms of content include words, images, videos, expressions and positions and so on. ONO will support richer forms to distribute content, including links, long text, Q&A, and buying and selling and so on.

6.Interactive Functions

The ONO interactive functions mainly include Reply, Repost, Like, Dislike, Save, Reward, Don't Look at the moments of Friends, Don't Look at the Post, and Sharing within the Website and beyond the Website.

- Replies:

The users can post replies to content, in order to interact with the author and other observers. The data will be accumulated and stored in the data of the primary content list.

- Repost:

The users can repost and spread the content released by other users. The more frequently the stories are shared, the more attention these stories will receive.

- Like:

The users can express their likes of high-quality content, which will influence the distribution and rewards of the content. The more likes the content gets, the more potential there will be for bigger exposure and more rewards will be gained.

- Dislike:

The users can show dislikes of the content that they detest. In order to protect the interests of the creator of the content and avert malicious clicking of bad replies, ONOT will be consumed when expressing dislikes. The dislikes will influence the distribution and rewards of content. The content with lots of dislikes will be collapsed, so that other people don't have to look at it.

- Save:

The users can save the content that they like, to facilitate more convenience. The saved content is only visible to the users themselves.

- Reward:

Any user can tip ONOT tokens towards any content, as an incentive to the content creator. ONO will have no authority to charge any of these user-given tips. The content creator is responsible for all aspects their own content and needs to be responsible for other generated fees.

- Don't Look at the moments of Friends:

The users can choose to not look at the information of any person. After making the choice, the users will not see any of the posts or content by that person.

- Don't Look at the Post:

The users can choose to not see the post of any other user. After making the choice, the users will not see any information by that particular user.

- Sharing within and beyond the Website:

ONO supports users' ability to share content in the communities, chats and environs of ONO under the condition that it is allowed by the creators. ONO supports the users' sharing any open content in any other app, and the page views from these other platforms will also be calculated into the original posts' view data.

7.My Exploration (See Figure Two)

My Exploration is the module for users to release stories and broadcast them to the public. Any user can see the content released by any other user in the My Exploration section. All users will release content according to the guidelines as set forth by the Common Programme. The content which violates the Common Programme will be collapsed and the content with disputes will be

solved by all users through a referendum action. Some content in My Exploration will be focused on two principles, reputation and distribution mechanism, both of which will influence the distribution, recommendation, order and hierarchy of the content's placement.

All data belongs to the content creator. The creator enjoys all interests and bears all responsibilities of the contents. The creator can edit, collapse and amend levels of accessibility permissions. When the content is published by the creator in the My Exploration section, other sharing actions can occur like repost, reply, save, like, dislike and rewards toward the original content.

All content will be recorded in the ONO blockchain, to guarantee that the content is traceable and unalterable.

8. My Box (See Figure Three)

My Box is the name of the app store which is developed by ONO and is a reflection of ONO's diversified social network ecosystem. My Box consists of two parts: one is the various functions released by the ONO team for the goal of system-wide prosperity, the other are the mini apps freely researched and developed by third-party developers based on the ONO Open Platform.

ONO tries to connect the users in the ONO social network with the developers in the ONO developer ecosystem via an open platform. The goal is to allow users to freely make purchases and app installations. Additionally, there will be various plug-ins and other features built into the ecosystem in order to let developers create a rich and diverse product experience.

● Functions on ONO Platform

Given that the development of a social network needs diversified content and structure for support during development, ONO will continue to explore new

ways to express content, and will continue to enhance platform infrastructure according to the referendum. Currently, ONO can support the following kinds of media: words, audio files, images, position and links; and subsequently, it will openly support long text, video, and live broadcasts and so on. In the meanwhile, ONO will provide rich operation statistics to govern the platform.

ONO will make available SDK of the ONO open platform, for the usage of third-party developers, among which, all the interfaces will be open-source. In order to display the functions of the mini app open platform, currently, the ONO team has developed several mini app use cases for the users and developers to test and experience.

●Mini Apps Developed by Third-Party Developers

The fairness principle of profit sharing in the ONO open platform will attract the most talented developers. Any third-party developer can provide users with rich third-party applications based on the open API of ONO.

9.Referendum (See Figure Four)

The referendum is an important component of the ONO social network ecosystem and its foundation is: freedom, equality and social public governance. ONO has as its guiding principle: “The interests of the users are more important than anything else.”

The referendum will be a place where one can find questions and answers to important matters. ONO believes that good questions will help to bring about different and diverse opinions. It will stimulate the imagination of all members and also generate intellectual curiosity about known and unknown areas of knowledge. It is in this decentralized, chaotic and most uncertain place, that the

most valuable and most essential questions and answers in life shall be generated.

The module of the referendum includes: the voting pool, execution of proposals agency, proposals, voting, winning support, voting by all people, publishing results, budget, fund-raising, open bidding and supervising executive actions and so on.

●Participant

In order to make sure that the voting action of the community adheres to the Common Programme and has the ecosystems' best interests at heart, all users participating in the voting must be ONO users owning unique digital identities.

●Voting Pool:

The voting pool consists of ONOT which is reserved to be given to the best proposals and also to stimulate the valid voting of users to participate in building the ecosystem and creating developer applications for the community.

The ONOT for supporting proposals will be gathered in a special pool of ONOT for these proposals. The voting pool of each proposal is unique and for special use. As for the proposals entering into a vote by all people: When the result declaration term expires, the voting poll will

immediately execute the incentive strategy - after deducting the fee payable, 50% ONOT

in the voting pool will be used to reward the voters, and the other 50% will be put into the

“executing pool”. As for the proposals not entering the voting by all people, when the result declaration term expires, the voting pool will immediately

execute withdrawal - after deducting the fee, all ONOTs in the voting pool will be returned to the original route according to the corresponding proportion.

●Executing Pool:

Executing pool is a ONOT pool specially used to pay the fees to the executing team winning the bid after open bidding. The executing pool of each proposal is unique and for special use. The process to distribute ONOT is recorded in the Blockchain in order to guarantee that the process is open and transparent. After paying all fees and ending the execution, if there are still some ONOTs in the pool of Tokens, the rest of the ONOTs will be immediately returned to the users participating in the fund-raising. During the execution, if there is any factor leading to the failure of execution, the rest of the ONOTs will be immediately returned to the users participating in the fund-raising.

●Proposal:

On the premise of not violating the Common Programme, any ONO user with a unique digital identity can present proposals for the infrastructure of the ONO social network ecosystem, platform, governance and dispute resolutions. The proposed tools cover all functions in the content release.

●Supporting and Winning Support:

Any user can pay ONOT in any amount to the voting pool with any proposal, so as to support the proposal and to help the proposal win more attention of other users. Within the valid period to gain support, the proposal reaching or exceeding support standards can be deemed as the winning proposal and will be listed in referendum; otherwise, it shall be considered the failed proposal and listed into a section of non-passed proposals.

●Referendum

Any user with a unique digital identity can participate in voting. After the voting is finished, the user can get ONOTs in the voting pool used to reward the users participating in the voting. The voting is open, transparent, unique and unalterable. Within the valid period of voting by all people, the proposals winning more than 50% of affirmative votes will be declared and may be executed; otherwise, they will be deemed as failure.

●Declaring Result:

When the voting period expires, the proposals will be published in the “executed” section or “non-passed” section. Within the valid period of result declaration, any ONO user with a digital identity can publish a complaint towards any proposal “under execution”; however, the user must pay same quantity of ONOT in the voting pool of the proposal or even more ONOT, so as to launch the second round of voting by all people.

●Budget:

When a certain proposal is passed via voting by all the people, the designated agent will make the proposal budget within a valid period of time and declare the result.

●Fund-raising:

When the budget declaration of the proposal has ended, a judgment will be made according to the result to decide whether any fund-raising shall be needed in order to meet the budget requirements. Within a valid period of time, if the budget conditions are met, the proposal is deemed as successful and listed into an “open bidding” area. Within a valid period of time, if the budget conditions are not met, the proposal is considered not passed. When the fund-

raising is launched for the proposal, the tokens exceeding the needed quantity in the fund-raising will be returned to the originating source upon the settlement of the proposal.

●Open Bidding:

When the fund-raising is fulfilled, the proposal will enter the open bidding procedure for the executing team to execute it. Any ONO user with a unique digital identity can participate in the competitive bidding. Third-party developers with good qualifications will be nominated preferentially.

●Supervising Execution:

In order to guarantee the success of the proposal executing as well as transparency, fairness, valid judgment criteria and processes, all the users supporting the private fund-raising will participate in the evaluation equally; and the results of voting shall become the executing conditions fulfilled by the executing team. The tokens in the executing poll will be paid to the executing team for the three phases in succession, with 20%, 30% and 50% respectively.

●Punishment for Breach of Contract:

In order to make sure that the community adheres to the Common Programme and has the ecosystems' best interests at heart, the developer who breaches a contract will be unable to get the final payment and will also lose reputation. The serious and continuous breach of contract will lead to the extremely low reputation of the developer and the developer might be removed from the rolls forever.

10.Transaction Transference

Transaction Transference is an important aspect of token circulation in ONO, used to facilitate sending tokens between users. Any user with a digital wallet can transfer, send red envelopes and make transactions to any user. The sender can customize the fee which needs to be paid in each transaction. In the process of token circulation, all transactions will be recorded and encrypted by the ONO blockchain account, and they cannot be altered either.

11. Advertising Column

The development of the advertising system is one of the foundations of the entire ONO value ecosystem. It is also an important ONOT value application scenario. The continuous development of the advertising system is of great benefit to the overall valuation of ONOT. (see 4. Economic system and 5. The ONO advertising system)

In the early stages, ONO will place the advertising bar just below the content that users post. In the future, all personal pages belonging to ONO can be freely defined and placed on advertising columns, such as personal homepage, publishing content, and all other personal pages.

Users can independently choose whether to open the advertising column and decide what kinds of advertisements to pay attention to. Users who open the advertising column can get extra ONOT benefits. Advertisers can pay ONOT to automatically match or independently purchase exposure time for any advertising.

The ONO advertising system will be developed and maintained by the founding team and third-party teams. Users can also participate in the construction of the ONO advertising mechanism through voting.

12.Content is implanted into the market, which is the second-level market that matches the advertising market efficiently and transparently.

Content creators can put up their own ads to sell their own content in the market, and advertisers can bid against each other to buy the space.



Figure One



Figure Two

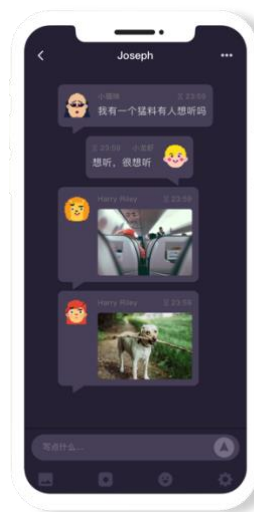


Figure Three



Figure Four

Chapter Three Technical Framework

The technical framework of ONO can be divided into the following six parts:

3.1 Status Authentication System

As one of the basic services of the ONO ecosystem, the ONO identity certification system provides many basic services including account registration, content confirmation, identity certification and limit management and so on. After the user registers in the system, the identity certification will be made. The user going through identity certification will have more authorities, such as participating in the referendum and ecosystem building and so on.

3.2 Content Storage System

The content produced by ONO users in the ONO system are the core products of users and also the core assets of ONO's attention economy. Therefore, ONO must guarantee that the content of users is stored in a safe manner.

The content data established by ONO users will use the private key of the users to enable encryption. Also, the encrypted data will be stored in the decentralized DHT distributive storage network, for example, IPFS. The Hash of the data will be stored in the blockchain. The users with the proper authority can quote it by smart contracts, thus addressing the data. In the meanwhile, the storage provider will not be able to obtain the corresponding private key of encryption, thus will be unable to extract the user's data.

IPFS is a decentralized and distributed storage system, aiming to connect all computer data into the same filing system. IPFS adopts content addressing techniques, with which, the users don't have to worry about the position of the

server nor consider the name and route of file storage. Each file is stored in an IPFS node and will get only the encrypted Hash function based on the content.

The Hash function directly points to the content of the file. Even if only one bit is altered, the Hash function will be totally different. When IPFS is requested by the Hash of a file, it will employ the distributed Hash table to find the node where the file is stored, and then extract the file and verify the data of the file. The IPFS network is an unfixed, fine-grained and distributed network. It can better adapt to the requirements of any content delivery network.

Currently, IPFS is under development. In order to guarantee the experience of users, in the early stage, ONO employs highly efficient central development server architecture. The contents of the users will be encrypted and stored in the central database. On the premise of fully protecting the safety of users' data, the high performance of reading and writing operations is guaranteed; furthermore, the interaction experience of social network products are guaranteed in the largest degree.

3.3 Consensus Mechanism and Incentive Mechanism Consensus Mechanism

The ecosystem that ONO is establishing has a large quantity of data concurrency.

It is presumed that the daily users in the platform will be about five million, and then, it might be estimated that the blockchain needs to run more than 600 transactions per second.

(The formula: If the number of active users are 1,000,000:

1,000,000 users* 10 times of operations per user each day (post, comment and forward) = 10,000,000 transfer/day

= 10,000,000/24/3600/second=116 times/second If the number of active users are 5,000,000:

=580 times/second

The existing POW (Proof Of Work) and POS (Proof Of Stake) consensus mechanism is obviously unable to meet these high transactional needs. To meet both the user experience and the decentralized system, the current leading DPOS+BFT is a better solution.)

Delegated Proof of Stake (DPOS)¹ is a consensus mechanism based on the consignor's proof of interests. It is mainly used to realize the consistency of distributive accounts. Under the DPOS mechanism, by node voting, N witnesses who can sign the block are generated. Due to the implementation of a decentralized voting mechanism, DPOS is quite democratic, in which can guarantee that the behaviors of the witnesses are honest and unbiased. In the meanwhile, each block can prove that the previous block was correctly confirmed by the witnesses.

The pseudo code of DPOS mechanism is realized as follows, for round i

```
dlist_i = get N delegates sort by votes  
dlist_i = shuffle(dlist_i)
```

```
loop slot = global_time_offset / block_interval  
pos = slot % N
```

```
if delegates[pos] exists in this node generateBlock(keypair of delegates[pos])  
else
```

```
skip
```

Byzantine Fault Tolerance (BFT) is a kind of measuring model of distributive system of error tolerance degree. If a distributive system can tolerate the

occurrence of any fault (these faults might include hardware error, network congestion and delay, hacker attack and node betrayal), we can say that the system has reached Byzantine-Fault-Tolerant level. Although as early as in the 1980s, Lamport has proven the feasibility of Byzantine-Fault-Tolerance in the paper, there is no practical and highly-efficient algorithm to realize it. Until the year of 1999, Castro and Liskov published Practical Byzantine Fault Tolerance.

^{2.1} Firstly transfer BFT theory into a solution can be achieved in practice.

ONO hopes to adopt a consensus mechanism of DPOS+BFT to strengthen the security of DPOS and make it to tolerate byzantine faults. It is a kind of powerful and decentralized solution and can effectively solve the technology problems that the ONO platform faces.

The appearance of EOS enables the implementation of the ONO vision.

EOS is a blockchain operation system designed for commercial distributed applications. The processing capacity of DPOS+BFT-based underlying architecture logic can reach millions of transactions per second and meanwhile it can achieve the performance extension of distributed applications, perfectly applicable to the ONO Dapp.

The ONO platform will come online on April 15, 2018 and be deployed on the Ethereum public blockchain in the initial stage. In order to meet the needs of community operations and the early-phase keynote construction, ONO will implement an invitation system to restrict the access to 300,000 potential users; On the other hand, the Ethereum chain performance is able to support 300,000 active users. After EOS formally launches its own chain, ONO will immediately migrate to EOS.

^{2.1} M. Castro, B. Liskov et al., "Practical byzantine fault tolerance"

<http://pmg.csail.mit.edu/papers/osdi99.pdf>

Incentive Mechanism

Compared to some blockchain businesses, POW is not only the consensus mechanism, but is also the incentive mechanism used to encourage active miners to keep doing work.

Given that ONO is the social network app, within the network system, the users who create value and who have high output are the ones who are more critical to the ONO ecosystem. At the same time, the cost to run the DPOS+BFT system is extremely low. It's different from traditional blockchain cryptocurrencies in that it has no need to reward the miners.

ONO uses the contribution degree to prove the POC (Power of Contribution) mechanism. POC will be used to define and quantify the user's contributions and issue the matching ONOT. The user's active behaviors include but are not limited to: being a co-partner of building the social network, joining the developer teams, being a content producer and software user, etc.

More details in “Chapter Four Economic System”.

3.4 End-to-End Encrypted Instant Messaging

To ensure user privacy, ONO encrypts each message end-to-end. The key of the message sender is protocol-signed to access the conversation content, whether it is a one-way chat or a group chat. The message will be sent in a P2P network. If the receiver node's address is known and online, then the message will be sent directly. Otherwise, the message will be temporarily stored and forwarded in a P2P network node. Because the message is encrypted end-to-end, any other node is unable to check the forwarded message content. In

addition, once the message is read by the recipient, it shall be permanently deleted in all temporary storage nodes.

3.5 Dapp Open Platform

The continuous development of the ONO ecosystem depends on the content generated by users. The evolution of social engagement and development of rich applications in a social network are the necessary components which drive growth. The ONO open platform provides a large number of basic components. By using the basic components offered by the platform, the developers can create customized community applications to satisfy the demand of different users and reap rewards for doing so. The basic components of ONO consist of UI components and functional components. UI components can be subdivided into view container components, navigation components, sheet components, map components, multimedia components and canvas and so on. The common functional components include payment components, database components and network components and so on. The advertisers will gain access to certain distribution channels by placing bids. The ONO

advertising system provides multiple payment methods including CPA (Cost Per Action) and

CPC (Cost Per Click).

According to the pacing2.2 algorithm, the ONO advertising system optimizes the distribution rate of advertising budgets. The pacing algorithm will learn to compete with other advertisements which all point to the same target audience and which will try to offer optimal pricing.

The rules of this algorithm are as follows:

Final bid (per impression) = optimal bid (per impression) * CTR where optimal bid <= max_bid

CTR refers to click-through rate. The above formula is also applicable to reflecting the VTR used to show watching times and CVR used to show transferred amount.

3.6 Advertising Algorithm

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^{2.2} Facebook pacing algorithm

<https://developers.facebook.com/docs/marketing-api/pacing>

Chapter Four Economic System

Preface

Entering into the 21st century, society finds itself in an age of information and data overload due to the ubiquity of high-speed internet infrastructure.

"The only thing becoming scarce in a world of abundance is human attention" -

-The Inevitable by Kevin Kelly

"Totalitarianism at the top of the internet attention pyramid"

Hierarchical social networks decide the flow of user's information and data feeds through an algorithm which is too centralized and not diverse enough. The software algorithms that determine what you see on social media sites prioritize revenue over veracity. It directly affects the gap between the rich and the poor in the real world and extracts an excessive amount of value from creators and users. This is generally known as the Matthew effect of the platform. In these cases, decentralization of power has the ability to make the network healthier.

Summary of ONOT

ONO's system returns the value to the users who created the attention.

As an important value certification with public trust in the social media network, ONOT can be divided and transferred; it is the value benchmark to place ads on the ONO social media network. This is the external use value and product attribute of ONOT.

At the same time, ONOT also has many application scenarios in the social media network. It is also a free circulation pass. This is ONOT's internal value and circulation attribute.

4.1 The Total Amount and Distribution of ONOT

The initial circulation of ONOT is 75 billion. With the year-by-year incremental creation mechanism and the destruction mechanism, the final amount should total 100 billion yuan. ONOT is the ONO social media network's only circulation token.

Based on Proof of Contribution (POC), ONO will distribute ONOT to individuals who contribute to the social media network.

The initial distribution proportion is as follows:

Founding Team:

A total of 20 billion ONOTs will be used to support the founding team for the ongoing development, growth, operation and maintenance of the ONO social media network and the maintenance of the ONO ecosystem.

Co- contribution Partners:

A total of 35 billion ONOTs will be used to provide phased financial support and development assistance for the ONO social network. These ONOTs will be distributed in phases based on actual needs and the situation of the ONO ecosystem.

Ecosystem Incentive Pool:

A total of 20 billion ONOTs will be kept and used as incentives for keynote partners, cooperation partners, and outstanding developers who make contributions to the ONO social media network.

Contribution Incentive Pool:

The annual increment of 5 billion ONOTs will continue to be used to motivate users. The incentive distribution plan is determined by the level of contribution. For the corresponding additional 5 billion ONOTs, from the sixth year a maximum of no more than 5 billion ONOTs can be destroyed. This decision is made through voting. (see 1.3)

4.2 ONOT, a certificate of value

The intrinsic value of ONOT is achieved because of its democratic, standardized, and decentralized nature.

"The main function of the institution is to constrain people's behavior through both internal and external coercive forces, to prevent opportunistic behavior in transactions, to reduce the uncertainty of transaction consequences, and to help transaction entities form stable expectations..." - Institutions, Institutional Change and Economic Performance Douglass C. North (the winner of the Nobel prize in economics in 1993)

ONOT, A Democratic, Standardized and Decentralized Solution.

4.2.1 What is a value certificate? A story about the Chinese ginger.

1. Informal Institutions - - Solutions for Non-Standardized Decentralization

A small village in Yunnan grew a lot of ginger plants, and many villagers went to collect this ginger in order to stay healthy.

One year, an experienced businessman heard about this practice and saw a business opportunity. He decided to purchase the ginger from the villagers. Since the large demand, output, productivity, and bargaining power of each villager was different, the businessman could only negotiate and purchase from house to house.

The businessman was very good at bargaining, and many villagers did not understand the market of other places and were uncertain about the value of the ginger. This led to a lot of fraud and other inequities in the transactions between villagers and businessmen.

That year, the villagers didn't make any money, but the businessman was very happy—he purchased a huge amount of ginger at a very low price. He successfully "trapped" the villagers and earned a lot through inconsistent information.

The village's economy did not prosper because of market demand.

The next year, the businessman tried to repeat the trick and went to the village to purchase ginger.

This time, the businessman was surprised to find that the villagers raised their prices one after the other and ignored his bargaining. It turned out that the villagers heard that the businessman earned an exorbitant sum of money selling the ginger in other places during the previous year. They were very upset and decided to band together and "trap" the businessman.

That year, the villagers made some money, but because the cost was too high, the businessman lost money and he never came to the village again to purchase goods.

The village's economy had not yet been developed because the informal institution's bargaining system changed.

2. Formal Institutional System --- A Centralized Solution

Five years later, due to mistrust in businesses resulting from problems like information asymmetry and difficulty in commodity pricing, the small Yunnan village experienced an economic decline, while the neighboring village became increasingly prosperous. It turned out that the neighboring village had embarked in industrialization.

Just when villagers were worrying about it, the boss of a processing plant from the neighboring village came and pointed out a way for those villagers, saying, "You just need to bring all the ginger to my plant and we'll grind it into powder. Then you can sell it by the pound at a transparent price."

After some consideration, the villagers thought it was a good idea that was mutually beneficial, therefore, they all agreed to take part in this. At the beginning, the villagers could earn a steady income, which attracted villagers from 7 or 8 neighboring villages to do business with this processing plant as well.

With the plant's business expansion, the boss monopolized all sales channels, with his business dominating in over 20 villages. When confronted with a stronger business rival, the plant's business started to face pressure. The desire for profits forced the boss to begin cheating in work and cutting down on materials and to defraud both customers and villagers. The plant started to have corrupt practices.

Despite the economic development in the village, villagers here still didn't earn much. No longer being farmers or self-employed workers, they now became

exploited workers. What was more worrying is that with the monopoly of the pyramid-style businesses, villagers had little bargaining power.

3. Decentralized System --- A Democratic, Standardized and Decentralized Solution

After another five years, due to the extremely heavy monopoly of the processing plant, villagers all protested against it and terminated their business relationship with the plant. Having learned a lesson, these villagers jointly established a ginger processing plant in order not to be taken advantage by any middleman. The processing plant was only responsible for the collective management and processing of the ginger.

Equity distribution became their biggest concern, for they might fall into the same old trap again if there was a substantial shareholder, but would be unable to settle disputes without it.

In order to determine the value, villagers unanimously agreed to not distribute profits by equity after negotiation. Instead, they could take the ginger they collected to the processing plant and exchange it into the corresponding ginger currency, based on the quantity and quality of their collection. Such currencies could be used to exchange processed ginger powder. The currency issuing machine was locked by a multi-layered security door and each villager kept his own password. Only with the consent of more than half of the villagers could new ginger currency be issued. At the same time, in order to prevent mutiny, villagers jointly drew up rules and principles that they all should abide by, with the content constantly being revised and improved.

Villagers can sell their ginger currency in standardized secondary markets where buyers are only needed to purchase large numbers of such currencies to exchange it for the corresponding ginger powder with the processing plant.

The corruption brought about by centralization was tackled then and the village finally achieved economic prosperity and sustainable development.

Summary

In a decentralized system, “value certificates” are indispensable. They standardize non-standardized value and circulates freely in the second-level market, increasing efficiency and making transactions transparent.

4.2.2 Adding and burning ONOT

1) Quantitative increase of ONOT—building an incentive pool

“The effect of a telecommunications network is proportional to the square of the number of connected users of the system.” ---Metcalfe's Law

The portion distribution of ONOT is based on a constant definition: ONOT can be measured by the value of the users' contributions to the ONO social media network. The daily dynamics and content creation of social media networks are of equal significance to the sustainable development of a community.

Just as an individual who has been continuously promoted or a company whose earnings have continued to grow, benefits also rise as time goes on. What cannot be ignored is that the relentless struggles of individuals at the early stage or the foundation-laying efforts of enterprises are of equal importance to the individuals or enterprises.

We will use the story of Mike as an example to illustrate the growth and increased value of the social media network.

Mike

After Mike graduated, he worked as an intern with an annual salary of 60,000 yuan. Five years after being in the workplace, he accumulated more experience, got promoted and had his salary raised, earning 300,000 yuan each year. During the five years, Mike's income increased fivefold.

Mike in the Parallel World

In a parallel world, Mike fell seriously ill after he graduated, and thus became unable to work. He didn't recover until five years later. When he first entered the workplace, he was unable to make 300,000 directly, having skipped that stage, so was only able to make 60,000 a year.

Summary

The growing process of a social media network is basically similar to that of Mike. No social media network can thrive in a moment, that is to say, it will have to experience a process of continuous growth.

A mature and thriving social media network requires the joint efforts, devotion, and patience of all members, which will make the network more and more attractive to users.

Therefore, we predict that the value of the content in the social media network will continuously increase. From beginning to end we will persevere in having a fixed distribution of 5 billion ONOT added every year.

This also means that the earlier someone joins ONO, the easier it is to receive ONOT. In fact, from a perspective of individual equality, the sooner someone

joins and constructs the social media network, they will receive more incentives. It is important to clarify that these awards are not without limits or complete. The ONO social media network will not provide unconditional support for those individuals who joined earlier.

2) Destruction of ONOT

“Quantitative addition of ONOT” allows us to understand the need for continuous addition and how it serves the value of the ONO ecosystem.

ONOT is an important public trust value certificate. It can be divided, it can be transferred and it is the benchmark for placing ads in the ONO social media network. When an ONOT exercises its rights in a social media network, the embodiment of the value has been fulfilled and the ONOT has to be destroyed in theory.

In fact, ONOT is a free and decentralized system. In order to fulfill this vision, the decision to destroy them or not is made by the voting by all users. Therefore, after exercising the rights of ONOT, it will be transferred to the OAA pool to be destroyed.

ONOT Adjustment Account (OAA)

The ONOT inside the OAA will be used to adjust the amount of throughput in the market. Users have the right to vote to choose how to handle the ONOT in the OAA.

For example:

1. Allowing the extra to flow into the market

Solving the lack of flow problem:

For example, voting can be used to use the ONOT inside the OAA to give to third-party groups to develop applications.

2. Destruction

In order to solve the concern of depreciation caused by additional issuance, the destroyed ONOT will be immediately burnt. Users can decide the amount of ONOT flowing in the market by themselves. This will enhance ONOT holder confidence.

3) Distributing Formula

ONO plans to make the additional issuance of 5 billion ONOTs each year, that is, 13698630 ONOTs will be printed each day.

Among them, 85% will be put towards rewarding social media content, which totals 11643836.

5% will be put towards incentivizing behaviors of the more influential OP holders, which total 684931.

10% will be put towards users' active behaviors, which shall be 1369863 at most.

Content Incentive

The content influential factor p :

It is set that the newly increased remarks of the users on the current day are a , the transfers are b and the times of the behaviors to click the thumbs-up button are c .

The influential factors of the user i on the current day:

(The repeated behaviors (thumbs up, comment and forward) of a user Acting to another user (The repeated behaviors (thumb up, comment and forward) of

$$p_i = 0.3a_i + 0.6b_i + 0.1c_i$$

a user Acting to another user on a single day only be counted once.)

$$P = \sum_{i=1}^n p_i$$

The total influential factor P on the current day:

$$U_i = p_i \div P \times 11643836$$

The ONOT assigned to the user i:

Rewards for OP Influential Force

When the user i is affected by OP account (such as to click the thumbs-up button, transfers and replies and so on), the OPI value will be obtained. The OPI value of the user is the total number of op held by the person influencing it.

The OPI value of user i:

$$OPI_i = \sum OPI_x$$

$$OPU_i = (OPI_i \div \sum_{x=1}^n OPI_x) \times 684931$$

The reward(OPU) for OP influence that the user get on the current day:

Rewards for users' login

When the number of logging in is equal to or smaller than 136986, 10 coins will be assigned to each person, and the rest will be transferred to the reward account for activities, and used as task rewards in special activities.

When the number of logging in is equal to or larger than 136986, the coins assigned to each person will be 136986/the number of users logging in.

The ONOT received by each user logging in:

$$\begin{array}{ll} 10 & \text{when } x \leq 136986 \\ 1369863 / x & \text{when } x > 136986 \end{array}$$

The ONOT received by the special reward account:

$$\begin{array}{ll} 1369863 - 10x & \text{when } x \leq 136986 \\ 0 & \text{when } x > 136986 \end{array}$$

Summary

5 billion additional ONOT will be produced on a daily basis with a total of 13698630 ONOT produced according to the attention value produced that day. In the same way, 13698630 ONOT will be destroyed, representing a surplus of the attention value.

4.3 ONOT—free flow pass within the social media network

Every year a fixed number of 5 billion ONOT will be added and only 5 billion ONOT can be destroyed.

Because ONOT is only a value marker, it has its application attributes (right to exchange for ads). At the same time, it is also a pass to flow freely within the social media network.

4.3.1 Humanity's Social Gold Mine

"Money is not natural gold and silver, but gold and silver are natural currencies."—*Das Kapital, Karl Marx*

Gold and silver are just minerals in essence, and currency was born because of the human need to trade.

The expression, “gold and silver is a reason for currency to be natural” has the following attributes:

1. Easy to save, easy to split, has no losses/low losses.
2. It has its own inherent use case (just as gold can be used for construction or decoration).
3. Its production can be controlled, should not appear suddenly, and impacts the market.

In a similar way:

1. ONOT's account is saved on the EOS blockchain and has no transactional losses.
2. ONOT has its own value, as there are cases where it can be utilized.
3. The total flow of ONOT is 100 billion.

But we know that the most important thing that makes gold different from others is that it's widely accepted. It's a currency that has been preferred for thousands of years.

So how does ONOT compare to others of its kind? Let us imagine that a content environment is a gold mine: content creators invest their time and energy to mine “gold content”.

ONOT is a standardized token that takes this kind of human-given value and processes it through algorithm pricing.

ONO wants you to recognize the importance of this mechanism, meaning:

Recognize that human labor is not only about material output, but also about the long term and far-reaching impact of human intelligence generated by intellectual achievements, which is of considerable value. This value exists naturally within humans and is not decided by external factors.

Recognize that this kind of human value can obtain results short-term in the market, but the intrinsic value is much more potent and valuable than short-term gains.

Recognize that a decentralized social media network that mainly saves, encourages, and transmits premium human content, will deeply affect human society for a long time.

Recognize that a decentralized ONOT distribution mechanism acts as a part of the social media network to jointly construct, maintain, and iterate the ONOT distribution mechanism, creating a “humanity’s social gold mine” with public credibility.

Recognize the early investors and developer teams have an indelible contribution to the development of this kind of social media network.

This is the root of the existence of ONO.

Based on the “circulation” attributes of the ONOT life cycle as well as the ONO ecosystem’s medium and large-amount circulation scenario. ONOT is not just a kind of “proof of value”, it is not a kind of “circulation system”. The core system of ONO ensures that there will not be a large amount of selling ONOT on the markets which could lead to chaos, just as with the value of gold.

4.3.2 Application and circulation of ONOT

My box—developer ecosystem

ONO is not just a social media network, it is also a vast and prosperous digital application ecosystem.

Since social media fulfills the needs of users, it has stickiness and can quickly develop into powerful network effects. This will create a continuous basis for perseverance in the ongoing construction of the social ecosystem.

Traditional centralized platforms occupy an exploitive value chain, through its own centralized arrangement and through the collecting, extracting and selling of social data/energy in its large-scale centralized design.

ONO is adhering to the principles of openness, collaboration, sharing and value feedback, and is willing to work together with all users and developers in the social media network to create an ONO developer ecosystem.

ONO's open scripting language and APIs enable application scenarios that can be expanded without limits. Third-party developers can develop a wide variety of small programs, and can also give ONO added-function plug-ins. Games, paid apps, music software, and in theory all apps can join the ONO ecosystem and become a member that has the ONOT token. (See 2.2-8)

Users will use ONOT as the only circulating token to pay, purchase, and reward.

Referendum

In the module of referendum, the users will vote for many projects needing to use ONOT.

Transfer transactions

ONO issues the ONOT virtual commodity for use in the community, to support the transactions of users within the community, including but not limited to the transfer, reward, purchase of services and payment of content between users.

4.3.3 Feasibility analysis of ONOT circulation

Economists told us that measured currency will lead to deflation and liquidity constraints, and it is encouraged to have money holdings rather than to create consumption and investment. There will be no such concerns in the ONO economic system.

1) Natural benefits redistribution mechanism

One of the concerns of deflation is that it is difficult to achieve redistribution of benefits.

Because of the strong speculative value of deflated currency, it mostly encourages holding, and the most direct harm is spending inhibition, investment containment, and liquidity obstruction. In such an environment, the creator of value will not get matched returns, which will lead to depression.

ONO's quantitative addition mechanism rewards content creators, which is a natural benefit redistribution mechanism. It can ensure the long-term development of a content ecosystem.

2) It's not a legal currency: cannot be a fully "decentralized" currency

This kind of conversation often happens:

How much is a bitcoin worth?

10,000 dollars.

...

...

We still use centralized currency, pricing a decentralized electronic currency.

There are many arguments regarding whether or not electronic currencies can become legal currencies. Whatever the case is, ONOT will not discuss this.

ONOT at no moment will possess the attributes of a legal currency.

An intangible property that is attached to the ONO community value and is jointly recognized by ONO social media network members through agreements.

A kind of pass to circulate freely in the ONO social media network.

And an intermediate that allows members to share social media network value of social networking in real life.

At the same time, ONO's economic system is completely connected to the world--it is not an isolated economic system, but an open economic system.

Based on this, one cannot use a traditional deflation mechanism to understand ONOT. Under the ONOT circulation model and circulation scenarios, ONOT adds value and at the same time the circulation will not be hindered.

3) You will not always invest

As the measure of the value of all products in real life, as well as the general equivalents held by most residents, deflation will lead to economic depression.

However, as mentioned above, ONOT is not a legal currency and you can regard it as a value added asset -- it should be just part of your asset allocation.

In addition to this attribute, the essence of ONOT is that the ONO social media network and within its wide application ecosystem, is the only circulating token, and is an intermediary in the currency exchange of the products and services within the social media network.

“Investment” and “consumption circulation” are two characteristics independent from each other, but they coexist in the ONOT life cycle.

Just like people buy houses, stocks, and other assets, they also buy cars, new smart phones, and other other consumables.

Therefore, the circulation of ONOT depends essentially on the quality and prosperity of the application ecosystem.

4) Dynamic balance: excessive speculation hinders addition of value

“The invisible hand: everyone tries to apply his capital to maximize the value of his products. In general, he does not attempt to improve public welfare, nor is it clear how much public welfare is promoted. What he seeks is only his personal happiness and personal interests, but when he does this, there will be a pair of invisible hands to lead him to another goal, and this goal is not what he is pursuing. Because he pursued his personal interests, he often promoted social interests, which was much more effective than he really wanted to promote social benefits.”--The Wealth of the Nations, Adam Smith

As Adam Smith stated, in the ONO social media network, even if all members of the social network have the egoist mentality of a "need to profit" , the whole ecosystem will continue to grow in the direction of health and prosperity because of the invisible hand.

A simple logical chain:

Assuming that users are excessively holding ONOT, the liquidity of the market will be blocked, the income of third-party developers will be impaired and the social network ecosystem will affect the social media health. This will result in the value of ONOT falling. For that reason, invisible hands will bring the market to a reasonable level of holding as well as spending.

5) There will always be a tendency to be stable

We expect ONOT to continue to increase in value, but this will be just a result, rather than an embodiment of the value of the ONO social media network.

We look forward to building a social media network that is decentralized and respects the value of attention. This is consistent. The prosperity of the social network will cause ONOT to increase, but the growth will always have an upwards trend.

Assuming that the ONO social media network can do the equivalent of Facebook, we can predict that the growth can be vast and, of course, the price of ONOT will be very high.

When ONOT tends to be stable, the speculators in the ONOT market will be greatly reduced, but ONOT will maintain a positive and steadily growing ecosystem.

What cannot be ignored is that with the continuous expansion of applications, ONOT will continue to discover new growth opportunities.

6) The infinite possibilities of the future

ONOT hopes that with the unlimited expansion of applications, it will gradually become independent from the ONO social media network and become an independent ecosystem with independent growth.

It is worth mentioning that there is only one fertile soil for the ambition of ONOT: a wide acceptance of a universal social media network.

In the future, the application ecosystem of ONOT will not be confined to the ecosystem of the ONO social media network. Any scenario that is willing to circulate ONOT will be supported.

4.4 OP (ONO POWER)

The launching of start-ups needs long-term capital investment and investors' commitment for long-term holding. The investment in start-ups needs the investors' resolution for long-term holding, that is, to sell the stocks several years later when value has been added and profits can be made. If the investors are not committed to long-term holding, start-ups that are eager to enlarge size by increasing stocks and financing will compete with the existing shareholders aiming to withdraw their investment. Professional investors shall understand that when new capital goes into the pockets of the old investors, the enterprise will lose the chance to expand operation forever and achieve economic growth.

Similar to above conclusions, we believe that the construction of the ONO social network also depends on all members' acceptance of the values of community flow, intellectual property and user attention and also the acceptance of community virtual goods, ONOT.

Long-term holding of ONOT will have significant value for the ecological development of ONO. This is because it enables social networks to formulate long-term plans which also guarantees the smooth operation of the founding

team. The long-term attitude held by stakeholders will help them achieve healthy and long-term economic growth, instead of the speculation featured by fast input and output.

ONO aims to establish a social network based on a principle of common development and achieve prosperity step-by-step, for which, OP comes into being. OP is the only reputation and interest certification in the ONO social network. OP is non-negotiable and non-transferable under any circumstance.

The only channel for users to gain OP is to lock ONOT in the system by 1:1 exchange rate. The locking term is 13 weeks. After the locking term expires, OP launches the automatic unlocking function, which will be conducted after one week from launching. In each week, one third of ONOT with the corresponding OP quantity will be released to the users' accounts, with the exchange rate of 1:1.

The quantity of OP one holds will determine attributes like influence and will also generate social clout. Additionally, OP holders will gain interest generated by the OP balance from the locked parts. The interest received by each holder will be determined by the quantity of OP they each hold, and in positive proportion to the total quantity of OP held by all users.

Chapter Five ONO advertising system

Preface

At the heart of social media, where "traffic is king", the creator of the quality content works hard to expand thier reach, while the central platform swallows a huge amount of income, which mainly comes from advertising.

The principle of the ONO advertising system

We mentioned in the preface that one of the ways to achieve attention is also the most commercialized source of income, advertising.

It is worth mentioning that advertising is not a commercialized means of ONO.

Advertising is the most direct "attention economy" embodiment for the ONO social media network. If content and intellectual property rights are the intrinsic assets and value targets of ONOT, advertising is the external application and consumption scenario of ONOT.

What's worth noting is that there is a huge difference between consumption scenarios and circulation scenarios.

Therefore, in order to explain this difference, we are independent of the application ecosystem, and have set up a separate chapter for the ONO advertising system.

5.1 ONO advertising model

In the ONO social media network, users can use ONOT to place ads for themselves or others, to transfer ONOT to others to save, use, or to hold ONOT

for a long time and to enjoy the other members' rights given by members of the social media network.

It should be noted that the advertisements here are different from the traditional centralized platform advertisements. In order to balance the freedom and decentralization of the content creator's profit methods, advertising complaints, and user experience, we designed a balanced third-party advertising strategy, and we promise that we will never place any ads from ONO on it.

We can see the centralized platform in the mature market, usually using CPD, GD, CPM/CPC/

CPA and other advertising types (first screen advertising, information flow advertising and

detailed page advertising). With the development of the internet, various sales methods, such

as CPS and CPV, have evolved.

ONO will continue to use the forms that have been proven feasible in history, and combine the innovation of free and decentralized innovation to create a unique ONO advertising model.

Among them, content creators will be free to open any ad sites belonging to any page and get ONOT rewards for doing so. Most of the ONOT obtained from the advertising will flow into the destruction pool, that is, creators will also increase the value of ONOT in a disguised form when they advertise.

In addition, ONO's open source advertising algorithm will perform well in CPM and other forms that may exist in the future.

Another problem for content creators is market standardization which will also be solved by the ONO advertising model. For creators that are good at writing soft implantation content, we have created a completely free trading second-

level market soft implantation ad transactions, openly and transparently matching advertisers and content creators, avoiding the mistakes of the story of the exploitive ginger market.

5.1.1 ONO's unique advertising model -- the advertiser

There are differences between the business form and the final appeal of advertising for all kinds of advertisers on the market.

ONO's original advertising plan will solve the disputes, precise reach, and highly free definition produced by advertisers on the market.

1) Advertising positioning- efficient algorithm matching

ONO has a set of efficient, evolving and open source matching algorithms to meet the various needs of advertisers, CPM/CPC and so on. (see the advertising algorithm)

With a simple operation, advertisers just need to prepare a certain amount of ONOT and choose advertising preferences. The algorithm will automatically configure the ONOT according to the advertiser's needs to achieve best results.

Of course, advertisers also have the right to freely configure advertisements. When we choose hot content creators, we need to set an appointment.

2) Soft implant advertising market -- fully free placement

ONO's original soft implant advertising second-level market will make the market price completely transparent and effectively match the advertising bilateral relations.

The advertising mode of plan 1 will lead to lack of flexibility due to standardization. When advertisers urgently want a specific hot content creator to advertise for it, they can choose to bid in the trading market.

5.1.2 ONO's unique advertising model—content creators

The pain point of the content creator:

1) Not receiving any benefits

Centralized platforms will not give money to content creators when running all kinds of advertisements.

2) The interests are squeezed by centralization.

Content creators usually do not have the ability to contact advertisers and have no bargaining power. When they choose to sign with intermediaries, they are greatly taken advantage of.

3) Price can not be standardized, so it can not be open and transparent

The "long tail effect" appears on all centralized platforms. Most of the middle and long tail creators will not be able to profit, but in fact, they create content value. Data shows that a considerable part of the minority content has strong

fan engagement, which proves that everyone's heart may have minority preferences.

These content creators often run into difficulties trying to earn and the market price is very low.

(see the story of the 1.1.1 Ginger Village)

The original ONO method solves these problems well.

Every user has the ONO social media network. Content creators own their ONO social networking pages and own all their own resources.

Every content creator, if he or she is willing to accept advertisements, will be able to open advertisements on his/her own page and anywhere else he or she controls. Content creators are free to set up and choose advertisements that they approve, and have the right to refuse advertisements that are not accepted on their own pages.

Content creators will therefore get ONOT as visible interest, and in the long run, will also achieve long-term gains of ONOT value through destruction.

Each content creator can also trade his or her soft implanted ads in the free soft implanted advertising market, so as to ensure that the price is open, transparent and decentralized.

5.1.3 ONO's unique advertising model— users

For users, most of the time watching advertisements is a very painful and difficult matter.

In fact, users are disgusted with advertisements advertised by centralized platforms. Users not only dislike, but have support for their favorite UP owner,

the content creator, subjective advertising, or the need to rely on the benefits of advertising [^{2.4}].

Case: We see in many minority WeChat public numbers, such as in professor A Yin's content reviews, "A Yin, you finally picked up ads." "I'm relieved to see you in the advertisements." And so on.

ONO's advertising model meets this requirement, thus ensuring user experience.

5.2 Achieving and continuously operating of the advertising system

5.2.1 The income distribution of the advertising system

80% of the ONOT used for advertising will flow into the OAA destruction pool, 10% for the users who reward the open advertising column, and 10% for the team that rewards and audits the advertising.

(Note: this decision is initially decided by economists, which needs to be dealt with through voting to make the adjustments.)

1) Additional awards for open advertising

Advertising location is one of the sources of advertising revenue. Content creators can independently decide whether to open the advertising field and what advertisements or contents are put into it.

^{2.4} "Song Zhongji, if you do not do ads you will not make it."

<http://www.adquan.com/post-2-34120.html>

We encourage users to open advertising tabs, so users who open advertisements will get additional rewards from advertisers' ONOT.

2) Continuous operation and maintenance

The ONO social media network has the right to audit the content of the advertisement in order to maintain the free rights and interests of the user and the security of the property. The unlawful, unconventional, and program advertisements that go against the common creed of the community will not be entered into the advertising space.

The advertising distribution system needs continuous maintenance by a technology team, and also needs an O&M team to audit and run advertising content. Both teams need sustained financial support.

Therefore, 10% of ONO advertising revenue will be used to motivate this team to maintain basic operation.

3) The special first five years

In the first 5 years, the ONOT from advertising revenue will not trigger destruction. It will be allocated to users and content creators reasonably under the premise of deducting R&D costs.

Why is this done? An advertising system needs a lot of R&D and maintenance work to ensure its stable and efficient operation. A high quality advertising distribution system is good for the ONO social media network: the value of ONOT will rise rapidly.

At the same time, this will ensure that the total amount of ONOT circulating in the market will be:

$$200+350+200+50*5=100 \text{ billion}$$

5.2.2 Formula

In the early stage of the ONO social media network, a simplified and CPM advertising model will be applied, and it will be iterated and modified according to future voting results.

The simplified, initial CPM advertising model is as follows:

First of all, we need to predict the number of advertisements.

The number of advertisements will be taken as the pricing basis of ONOT (ONOTs Cost Per Thousand Impressions, OCPM).

Secondly, we need to split and allocate the ONOT used in advertising. (see 5.2.1 for detailed distribution rules)

$$13698630/0.8=17123288$$

Therefore, under ideal circumstances, the number of ONOT paid by advertisers every day is:

$$13698630/0.8=17123288$$

The OCPM can be calculated after the number of ONOT payments and the number of advertisements are predicted.

$$\text{OCPM}=17123288/ (\text{predicted views of ADs}/1000)$$

$$\text{OCPM}=17123288/ (\text{predicted views of ADs}/1000)$$

However, the number of advertisements and the number of advertisements will be biased. Therefore, AAF (Actual Advertising Fees) is used to represent the real income of the day.

$$\text{ACTUAL ADS FEES} = \text{OCPM} * (\text{REAL VIEWS} / 1000)$$

$$\text{ACTUAL ADS FEES} = \text{OCPM} * (\text{REAL VIEWS} / 1000)$$

After deducting the 13698630 ONOT destroyed every day, the remaining ONOT will be distributed equally to the advertising system maintenance team and open advertising column users of the open advertising column.

When $\text{AAF} > 13698630$,

The advertising system operation and maintenance team: get $(\text{AAF} - 13698630) * 50\%$

The open advertising column content creator and user: get $(\text{AAF} - 13698630) * 50\%$

Summary

In the future, the advertising mechanism of ONO may become more complicated. But its core, that is, the number that is destroyed per day, the advertising system maintenance, and the open advertising content, combined with the ONOT mechanism, will not change unless it is required to be modified through voting.

5.3 ONOT value added support based on the advertisement system

According to the above formula, you may find that with the increase of daily traffic, the average advertising consumption of ONOT will decrease.

$$\text{OCPM} = 17123288 / (50000000 / 1000) = 342.5$$

$$\text{OCPM} = 17123288 / (50000000 / 1000) = 171.25$$

Suppose that the ONO social media network advertisements is browsed 50 million times in a day.

$$OCPM = 17123288 / (50000000 / 1000) = 342.5$$

Assume that the ONO social media network advertising is browsed 100 million times in a day.

$$OCPM = 17123288 / (50000000 / 1000) = 171.25$$

$$\text{Value of ONOT} = CPM / OCPM$$

With the fall of OCPM, the theoretical value of ONOT will go up.

$$\text{Value of ONOT} = CPM / OCPM$$

$$OCPM = 17123288 / (600,000,000 / 1000) = 28.5$$

Referring to the data, the content website knows the daily browsing volume is 600 million, assuming that every page pushes one advertisement on average.

$$OCPM = 17123288 / (600000000 / 1000) = 28.5$$

According to the market CPM price of 30 yuan, it can be understood that the theoretical value of a single ONOT is $30 / 28.5 = 1.05$ yuan.

This value can be used as a market reference for advertisers. When the price of ONOT is too low, the advertising chamber buys a lot of ONOT to raise the price, which provides theoretical support for the increment of ONOT.

Chapter Six Execution

Preface

Recently, users from all over the world are questioning and protesting against Facebook for leaking private information of nearly 50 million users.

This abominable act lets us see clearly how a social network can be misused. It not only sells users personal private data for profit, it can even involve greater schemes and conspiracies—changing the political climate, controlling people's thinking, and destroy people's lives.

A Difficult Paradox

Because of this, users will have the following concern: will ONO be like Facebook or other centralized platforms? Will they peep on users? Sell and leak user data^{2.5}?

The answer is negative.

Any centralized for-profit organization should not interfere with users data rights. When a centralized platform exploits its users' rights, they are definitely engaging in wrongdoing.

ONO is a free, decentralized social network; its mission is to restore user rights to themselves. Therefore, ONO and all founding members promise that they will never peep on users, sell or leak their data.

^{2.5} Americans Believe that Facebook's Data Leakage is Unacceptable

<http://tech.qq.com/a/20180411/003831.htm>

In order to guarantee user experience and efficiency, early user content will be stored by a small number of centralized solutions. At the same time, in order to the true safety of content, when the technology is mature enough, we will transfer the contents to IPFS and destroy the original centralized server. To guarantee openness and transparency, all the coding will gradually be open source, thus eliminating user concerns.

But then, there will be another question that cannot be overlooked: Will the ONO social network be a completely free social network without any regulation? Can I post any content I want even if it malicious?

The answer is also negative.

A social network, along with its purpose and significance, is not a simple developer tool or a chat software—just as we say in the economic system, it is a gold mine for human culture; it bears people's non-material culture's intangible assets, producing a long-lasting and deep impact effect for humanity.

The original intention of launching a social network like ONO is to define attention value, encourage more quality content, reduce vulgar and low-quality content to not exploit users' attention or harm them in any way.

In fact, from the long-term significance of human civilization, producing and propagating inferior content is also a kind of evil in itself.

We try to create a kind of civil governance content execution solution to solve this paradox.

ONO's Values

As our white paper previously stated: Through “referendum”, the ONO social network’s governance system is democratic. Almost any matter can be changed through voting.

So, what cannot be changed?

In order to create a free and prosperous social network environment, we will maintain a kind of unchangeable resolution from beginning to end, that is: ONO uses the community consensus as a baseline; all ONO social network members are equal, and should all be respected and happy; the ultimate vision is to have a prosperous ONO social network ecosystem. These are ONO’s values, these values exist naturally and cannot be affected by any will and will never be changed.

ONO’s Execution

“Liberty consists in the freedom to do everything which injures no one else.”
—*Declaration of the Rights of man and of the citizen, Fourth Article, 1789.*

Let us imagine that ONO is a non-regulated, fully free social network. Any person can use ONO for evil purposes as they like. Then, the ONO user experience will be even worse than that of a secret network—criminal, discrimination, and extreme discourse, groundless content and terrorism, anti human, and other types of content that are extremely inadequate to the point where it hurts society and would be running wild. It would eventually get to a point where the bad outnumbers the good, or lead to hate, war, or other worse consequences.

In fact, this is not the true definition of freedom. Freedom comes with its established responsibilities, duties, and respect for people’s rights. It’s basis is

not do harm. It is the right for people to realize or express their will, but without doing harm.

ONO will absolutely not tolerate any behavior that hurts the rights of its people. This kind of content will be hidden. Users that engage in malicious behavior will be reported and punished.

Thus, another question arises: Who decides which content is in violation of the rules? Who will come to manage ONO's content?

From beginning to end we are committed to the decentralized and democratic governance. ONO's values do not support any centralized methods—centralized evaluation and execution will lead to a great amount of bad user experience.

This is why the super partners' role is born. This is a kind of election system: combining efficiency and democracy. Super partners (see chapter 6. ONO Partners) are chosen through an referendum where all ONO members participate, representing their will.

Chapter Seven ONO Partner Mechanism

7.1 Tone Partners

Tone partner is the name given to the early tone creation partners of the ONO social network. It is the first 300,000 people to join the ONO social network apart from the ONO developers team.

300,000 tone partners will be the first to participate in the content tone construction, creative support, active contribution, and carry out the popularization of ONO for potential users before the ONO social network is fully open. The ONO social network is grateful for the early trust, giving, and support of tone partners. As feedback, ONO gives tone partners a series of benefits in the social network, including but not limited to ONOT.

The 300,000 tone partners are divided into three stages to apply for accession. There are 50,000 in the first stage, 100,000 in the second stage, and 150,000 in the third stage. A total of 300 million of ONOT will be used to encourage tone partners to join.

7.2 Co-contribution Partners

Co-contribution partner is the short name for the joint-construction partners of the social network, and for the people who provide financial support and development assistance to the ONO social network in addition to the ONO developers team. The ONO social network is grateful for the early trust, giving, and support of co-contribution partners. As a reward, ONO grants the partnership a series of benefits in the social network, including but not limited to ONOT.

Depending on the degree of contribution, partners can be divided into several levels. Co-contribution partners will enjoy a series of exclusive rights and interests within the social network, including a dedicated ONOT task award, as a certificate for the value created by the co-contribution partners. Co-contribution partners have the right to withdraw their own support for social networks. When the contribution is taken back, the special benefits of all the partners, including the previously rewarded ONOT, will also be returned.

7.3 Community Partners

The community partner refers to the ONO members with the most leadership power based on the tone partner, who, in addition to the ONO operating team, took up the work of the construction of the ONO creation community in the early days. We need to give full play to its ability to establish connections with group members and maintain community activity, so as to create an active and orderly ONO discussion environment.

This is clearly a challenging role. We will provide community partners with material, creation team, and official online media resources to aid in the community construction.

ONO will provide resource support until the community grows to a fixed scope , such as:

The large amount of 300,000 tone partner invitation codes

A large number of ONOT

Exciting mystery gifts, including but not limited to the ONO Creation Award

Incentive system—community partners

	Community growth scope calculation	Amount of ONOTs that can be earned	Amount of the first batch of ONO invitations
Community construction incentive levels (in one installment)	Up to 200 people	8000	10
	Up to 500 people	20000	30
	Up to 1000 people	40000	70
	Over 1000 people	4000/apart from every 100 people	10/apart from every 500 people

	Community effective activity scope/day	Amount of ONOTs that can be earned/day
Community activity levels (distributed per day)	50-200 posts	300 ONOTs
	200-500 posts	500 ONOTs
	Over 500 posts	600 ONOTs

7.4 Community Volunteers

Community volunteers are based on the ONO core mechanism and values. Volunteers protect the value of the social media and return the value system of content creators. They answer to the troubles of those in the process of using ONO, helping more people understand ONO and better use ONO to satisfy their own individual needs.

To show appreciation, ONO will use an incentive system according to the level of activity in the service community and award different amounts of ONOT:

Incentive system—community volunteers

	Amount of ONO that can be earned/day	Community activity degree	Community activity factor
Incentive for scope of over 200 people	$200 + 50 \times \text{number of people} / 100 \times \text{community activity factor}$	50-200 posts/day	0.6
		200-500 posts/day	1
		500 posts or more/day	1.2

7.5 Super Partners

Super Partners are the loyal guardians of ONO's values and are the main people responsible for the quality of the social atmosphere. Not only that, the Super Partners are required to educate new users about ONO and its values, and also assist in developing more community partners and volunteers.

The mission of the Super Partners is to maintain the security, freedom and decentralization of the ONO social network, extract harmful content, prevent abusive behavior from spreading, and transmit ONO values to others. This will be the main mechanism for the ONO social network to flourish.

Super Partners should be: loyal, kind, self-aware, humble, dedicated to a long-term vision and committed to serving all of humanity.

Punishment

In the ONO social network, the content ecosystem is a crucial component. Optimizing the quality of content and reducing the amount of harmful content that users pay attention to is extremely important. We can use a reputation mechanism to promote the creation of high-quality content as well as curb the proliferation of low-quality content. We can settle case disputes through referendums. However, there is still the problem of lack of efficiency in judging the content of the common program.

Communication and Incentives

Undoubtedly, the role of the Super Partner will assume important responsibilities and will also receive a large amount of ONOT incentives. However, it is worth mentioning that the Super Partners need to reasonably distribute the ONOT obtained according to the operational requirements.

In order to ensure the safety of users in social networks and the sustainable development of the Super Partner system, the Super Partners' real information and operational data will be required to be published publicly. Any user who is not doing the required work or who is abusive, will be able to be voted out by the community.

The First Generation of Super Partners

The first generation of Super Partners will commence in April 2018. At that time, the ONO social network will still be in development and therefore, Super Partners will not be electable. But ONO's guidelines state that Super Partners are required for the community.

Early trust and support are important components for social networks. ONO is especially grateful for the first generation of Super Partners and the communities that help construct the social atmosphere of ONO.

There are many different opportunities in ONO. Community partners and volunteers can apply to become first generation Super Partners. Super Partners can voluntarily decide to step down but they cannot transfer their title to others.

In this beginning phase, there will be 51 Super Partners who embody ONO's values and who are willing to contribute to the early development of the ONO social network. In order to ensure that the process is truly open and transparent, ONO will publish the activities and associated data of the Super Partners' work.

Super Partner Alternates

In addition to the community partners and volunteers, the Super Partners also create a Super Partners Alternate list. Alternative Super Partners are also selected by community partners/volunteers. When the Super Partners in the trial phase are appointed or removed, the alternate Super Partners will fill in the vacancies.

Trial Mechanism

Due to the special nature of the first generation Super Partners, the Super Partners will be in a trial phase before the first community voting occurs. During this trial phase, any Super Partners who have not fulfilled their responsibilities will be appointed or removed.

Appointment and Removal Mechanism

In order to ensure the safety of users in social networks and the sustainable development of the Super Partnership system, the Super Partners' real-life information and operations in ONO will be required to be published. Any user may impeach a Super Partner if he or she does not work or does evil.

Transparent Documentation of Activities

According to ONO's philosophy, and in order to ensure that the work of the Super Partners is open and transparent on the ONO platform, the daily activities (number of teams, the workload, number of rewards, etc.) of the Super Partners will be published. This will be done to ensure that ONO users can clearly understand the amount and quality of work of each Super Partner so they can decide if the Super Partner should be voted in or out at the next general election.

At the same time, ONO will organize Super Partners weekly and monthly meetings. Each Super Partner will submit work reports on the activities, including but not limited to the team building situation, problems encountered, and community feedback. The meeting will be documented publicly. This transparent system reflects the determination of the ONO team and Super Partners to jointly build and improve the social ecosystem.

Incentives

The ONO team will take out a fixed amount of ONOTs each day from the reward pool to give to the Super Partners in the trial phase as a reward for their efforts.

INCENTIVE CATEGORY	AVAILABLE ONOT QUANTITY/PERSON
	10000 per day

Super Partner Mechanism

ONO implements a re-election system for Super Partners. According to the "ONO Super Partner General Election System" of that year, the list of Super Partners is updated each year. The first generation Super Partners will hold a general election in October 2018. At that time, they will open the election and rely on the referendum to conduct the election.

Election Mechanism

ONO has detailed procedures for the Super Partner election.

Candidates:

On the basis of free and decentralized community governance, ONO will issue a statement about the the general election, reasons, various times/dates, the number of members in the next term, and the method of election. Interested parties may openly disclose application materials that meet the election rules in any channel. They may publish campaign statements and declarations through any channel.

Objection Period

ONO will collect qualified candidates and make public announcements on a regular basis. There will be a period of time before the formal voting results are announced. During this period, the user can initiate a dissenting statement against the candidate through a referendum, and finally determine whether or not he/she will continue to have the position according to the result of the referendum.

Eligibility for election and Referendum:

When the objection period ends, all new candidate channels will be frozen and everyone can vote for support for the candidate who has been publicized.

Elected:

When the referendum period ends, according to the results of the vote, ONO will announce the list of winners and give them the title of Super Partner. From the date of election, all new Super Partners will begin to implement Super Partners' work and carry out the ONO mission.

Withdrawal

Super Partners are eligible to withdraw at any time. After the withdrawal, they will be replaced by an alternative Super Partner. The monthly bonus will be calculated on a daily basis. If they apply for withdrawal during the election period, they will lose their current election eligibility.

Options

From the referendum, according to the results of the poll, ONO will select candidates who did not get enough votes to be Super Partners and place them on a list of alternative Super Partners. In the case when the number of Super Partners is less than 51 due to withdrawal or dismissal, the alternate Super Partners must fill the vacancies according to the number of votes they received.

Appointment and Removal Mechanism

In order to prevent the Super Partners from committing evil as well as to protect the safety, freedom, and decentralization of all people in the ONO social network, we set up a mechanism for the appointment and removal of Super Partners.

Everyone can refer to the "hiding of content rules" and referendum in order to resolve the controversy. That is, if a Super Partner does not hide abusive user content arbitrarily according to the "Hiding Rules", then the Super Partner will soon be voted on.

If the Super Partner loses more than 75% and exceeds 3 times in the order for the relevant appeal, the super-partner will be restricted from his or her content hiding rights on that day. If the Super Partner is punished more than three times, the SP is deemed to have committed an evil act and is removed from the list of Super Partners.

In this way, it is ensured that the job of hiding abusive content remains to be effective and sustainable for the network.

Formal Super Partner Incentive

The main work of the early Super Partners is managing and hiding abusive content. ONO will reward Super Partners with 2% of the total daily ONOT as a reward for their work and efforts.

INCENTIVES	AVAILABLE ONOT QUANTITY/DAY
Super Partner Incentives	$273973 \times \text{The amount of hidden content of this Super Partner} \div \text{the total amount of the hidden content on the platform}$

Hiding Content Rules

The hiding content rule is a rule for ensuring that the Super Partners can work better and collaborate with each other to reach agreement. Like the "ONO Social Network Common Program", it will be continuously optimized and iterated.

Content that does not conform to the "ONO Social Networking Common Program" should be hidden.

In order to protect the diversity of content, content must not be hidden according to personal wishes or preferences of the Super Partners.

If content is found to be contentious, the Super Partner is responsible for initiating a referendum to resolve the dispute.

Users have the right to appeal their hidden content and find a solution to their dispute..

Chapter Eight Common Programme

Common Consensus of ONO Social Network

We, the members of ONO Social Network:

Will respect the laws and local ordinances of the countries in which we operate, the Charter of The United Nations, and The Universal Declaration of Human Rights. We respect the common values of humanity and will also follow principles, new, and changing laws which reflect them.

Looking back to the Paris Convention for the Protection of Intellectual Property, the Treaty on Intellectual Property in Respect of Integrated Circuits, the Berne Convention for the Protection of Literary and Artistic Works, the Universal Copyright Convention and other international conventions to protect the intellectual property of humanity;

Recognizing that humans are born equal with independent consciousness and rights, who should be respected and treated equally;

Realizing that life, liberty, and property are inalienable rights of each person;

Confirming that blockchain technology has the important potential for eliminating the corruption, exploitation, and bureaucracy of centralized social networks, and for establishing a distributed autonomous organization that is highly transparent, secure, efficient and economical;

Making sure that the value of intellectual assets should be assessed by the people and the value they create.

In order to establish a more comprehensive and rational social network system and promote legitimate rights and interests of each social network member, the resolutions are made as follows:

!63

Article I. The rights stipulated in this program belong to all members of the ONO social network. The powers of all members of the ONO social network can be expressed through its voting mechanism.

Article II. This program is the expression of the common will of all participants In the ONO social network. Each member has the right to participate in the formulation, revision and repeal of this program personally or by representative.

Article III. In this social network, all members are equal regardless of race, color, gender, language, religion, political or other opinion, nationality or social origin, property, birth, or other status. We are endowed with reason and conscience. We are willing to treat each other as brothers and sisters.

Article IV. All members of the social network shall be able to carry out proposals, vote, execute and test equally in the referendum functional area, based on their capacities.

Article V. No person shall be enslaved; All forms of slavery and slave trade shall be prohibited.

Article VI. The values of the ONO social network belong to all members of the social network and shall be established on the decentralized blockchain.

Article VII. We should work together to create and maintain the end-to-end common economy, establishing and maintaining a networked integrity body, and programmed behavioral rules.

Article VIII. Everyone is equal in the ONO social network. Personal dignity, freedom of conduct, and network property are the inalienable rights of each individual. Everyone should be protected from any discrimination that violates this program and any behavior that incites such discrimination.

Article IX. The private life, family, home, and communication of our users shall not be interfered with arbitrarily, nor shall their honor and reputation be attacked.

Article X. Freedom means the ability to engage in any act which is harmless to others; therefore, each member shall exercise their natural rights, and the only restrictions will be to ensure that other members of the social network enjoy those same rights. Such restrictions should obey the laws of all countries in the world.

Article XI. Everyone has the right to enjoy the freedom of proposing and expressing opinions, including the freedom to hold opinions without interference, and the freedom to seek, receive, and convey ideas through any media and regardless of national boundaries. Every member of the social network is free to speak, write and publish, but shall be responsible for the abuse of this freedom under the conditions stipulated by law.

Article XII. No member shall be interfered with because of opinions held or religious views, provided that their expressions don't disturb the public order established by law or the lawful rights of other members.

Article XIII. All members of the social network have the right to participate in the design and range of the evaluation criteria to determine the benefits of the ONO network, personally, or by their representatives. Each member should freely approve of, and understand the usage of the benefits of the social network.

Article XIV. We shall strive to eliminate corruption, bureaucracy, and exploitation within the social network.

Article XV. We should give priority to those who create value while taking into account the interests of everyone.

Article XVI. The rights of the network shall be transparent and executable.

Article XVII. We shall establish a system of trust based on record keeping, media storage, delivery, and analysis, as well as based on the definition of digital forms and implementable projects to promote the development of the ONO social network.

Article XVIII. Beijing NOME Technology Co., Ltd. is the executor of the public affairs of the ONO social network, whom every member of the social network has the right to request reports from. Beijing NOME Technology Co., Ltd. is entitled to transfer all or parts of the powers of executing their responsibilities to a third party. If a third party agrees to accept this power, it shall promise to abide by the same reporting obligations and responsibilities as those of BeiJing NOME Technology Co., Ltd.

Article XIX. The underlying design of the blockchain should make great efforts to prevent the ability to bypass security, so that each interaction between members of the social network can be broadcast and verified by the the entire community.

Article XX. Value creation shall be incentivized. Individuals who work for the benefit of all shall be valued, and rewarded for the effort and resources expended.

Article XXI. The security of identities, records, and transactions in the social network should be jointly safeguarded and respected. Each social network member is obliged to prevent hacking, identity theft, fraud, cyberbullying, phishing, and junk emails, malware, and ransomware from infringing upon the social network.

Article XXII. This program may be amended by a proposal of over 1% ONO members.

BeiJing NOME Technology Co.,Ltd. have the right to propose amendments to this program, and BeiJing NOME Technology Co., Ltd. should give all members

a reasonable amount of time to meet and deliberate the amendment of the Community Consensus.

Article XXIII. Each proposal for the revision of the Common Program must be approved by more than two thirds of the members participating in the meeting for revising the Common Program.

Article XXIV. It is the right of each member to demand a social networking environment that fully realizes the rights and freedoms contained within this Program.

Chapter Nine Roadmap

November 2017: Project Approval

December 2017: Build the Start-up Team

January 2018: Complete ONO Product Design Draft

February 2018: Technical Research and Selection, Start Development

March 2018: Complete Demo

April 2018 to EOS Testnet : The Basic Social Function Version Online and Connected

June 2018: Improved and Completed ONO Social Network Incentive

July 2018: Completed EOS Access and Completed ONO Social Network Voting Mechanism

August 2018: Complete Keynote Construction of 300,000 Users and ONO Social Network Tone Construction. Migration to EOS Mainnet. ONO Officially Opens for Registration.

October 2018: Improved and completed the small program SDK interface

2018: Q4 4,000,000 Users, Mini app Store Published Officially

Introduction of SDK applet interface

2019: Q1 Target 8,000,000 Users

Chapter Ten Challenges and Strategies

For the ONO social network, the main challenge is twofold: capacity and efficiency.

The capacity issue will grow as the number of ONO social network users grows. With the increase in the number of users, the speed and amount of content will experience explosive growth. Increasing content will put pressure on storage; IPFS is a peer-to-peer distributed storage network, suitable for single upload multiple downloads, which is a characteristic of the social network. It can ease the pressure on data volume surges; however, as the exponential level of data volume increases, the download speed will still be a problem to be considered.

The efficiency problem is also a huge challenge. Based on the characteristics of the blockchain, the drastic increase of data volume will lead to inefficient chaining and will result in a poor user experience. ONO social network adopts DPOS-based EOS, trying to solve the ever-increasing pressure of efficiency. However, when the number of users is extremely large, the speed of the consensus algorithm is still a constraint factor, so a better algorithm is required to support high concurrency scenarios.

Fortunately, ONO's increasingly open operating strategy will be synchronized with iterative techniques, enabling the implementation of an ideal community step-by-step.

We will begin user registration in April V1.0 with an invitation system to control the number of signups, and ensure the quality of content, so as to better build our early ecological infrastructure in a virtuous circle. This will be matched with technical limitations, and early EOS performance will be sufficient to support operational needs.

DPOS+BFT implemented in EOS is a long-awaited, high-quality solution – as described in the previous section, it can effectively solve performance problems and support a high-concurrency data network.

At this time, the content creation infrastructure of ONO has been completed and a more optimized version will be released on EOS. Once V2.0 is completed, registration will be officially opened to all users.

Through the foreseeable future, ONO will operate on EOS's DPOS architecture until new iterative techniques of blockchain become more applicable to the establishment of a social network. ONO's technical team will also continue to work on any related technical solutions.

Chapter Eleven Core Team

Ke Xu / ONO Founder / CEO / Chief Economic Ecosystem

Ke Xu successfully graduated from Nanjing Foreign Languages School, University of California, Riverside (UCR), Coventry University (CU), UK, and University College London (UCL). She graduated with a Bachelor's degree at age 20. She began her entrepreneurial career and became committed to research and practice in the areas of digital media, culture, entertainment, and social networking.

In 2014, she founded a company which launched and operated a social networking app called ERA, which was based on cognitive surplus. The monthly transaction was over 8 million and was very successful at the time.

She went on to create and operate the crypto-collectible game, CryptoDogs, a blockchain-based game in the Chinese market. CryptoDogs created a staggering amount of dog purchases and sold thousands of ETHs on the first day. It has been invested in by high-profile institutions such as Fusheng (CEO of NYSE: CMCM) and China Growth Capital, and other well-known CEOs.

Jeff Ma / Chief Technical Adviser

Jeff Ma is an entrepreneur with more than 10 years of management experience in the advanced technology field. He has worked on several multi-million dollar streaming projects. He has been involved in entrepreneurship in various fields such as family entertainment, travel, preschool education, social chess, and internal measurement distribution.

He served as the R&D director of "Ace Fantasy Living Room Computers" and was Executive Vice President Handheld Airport. He joined the early Huiwo

Network as CTO, from 2000 to 2001. He is CEO and producer of Poker Winner. He was CTO of fir.im, which has served and distributed more than 20 million applications.

Since 2011, he has been researching blockchain technology and he collaborated with Xu Ke on CryptoDogs. Now he is the Chief Technical Advisor for ONO.

Micky Lau / CTO

Micky Lau is an entrepreneur with more than 15 years of experience in the development of online and social games. Main areas of focus: high concurrency/stability and problem-solving of algorithms. Micky has a geek spirit.

He worked as a technical manager/CTO/general manager in Beijing for Jinshan Software, Langang Online, Le Elements, and Lele Technology. Developed and created the app, City of Sin, which ranked second in the App Store, and this company successfully completed acquisition. He began research on artificial intelligence in 2009 and in 2011, social applications were developed. In 2015, he began to focus on blockchain tech. He now is the CTO of ONO, handling social networking, smart push algorithms, blockchain and other technologies.

Maggie Chow/CMO

Maggie Chow managed multiple marketing projects for high volume businesses. She has won several Gold Awards for innovative business practices such as the TopMarketing and Jinyuan Awards. She was the KEEP brand leader and marketing consultant. Her other clients included Darry Ring Beijing company and DR diamond brand. She served as the head of marketing for Jane Financial Market. She set up a large marketing system for Jane Financial and was

responsible for the rapid growth of multiple user operations and marketing projects. Now Maggie is the CMO, creating the brand and marketing strategy for ONO.





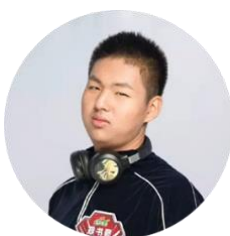
Xiao FANG/CLO

Fang Xiao is a Chinese lawyer as well as a New York State lawyer. He has the following affiliations: CanNova, Fudan University's science and innovation center, Member of Legal Advisor and Advisory Committee of Changjiang Institute of Education (China Core Think Tank), Legal Adviser of China Sunshine Education Research Institute, Legal Adviser of Hubei Pharmaceutical Association, Deputy Director of Medical Device Professional Committee, Member of American Bar Association), Member of Sports Lawyers Association, former executive director and editorial director of Han Chinese Law Society.

He received a Bachelor of Law from Wuhan University, Master of International Law from Korea International Law Management University (full scholarship), Master of Intellectual Property Law from George Washington University, USA (Thomson Bergen Sol Scholarship). He was the chief planner and the host of the 2014 high-level forum on intellectual property law application. The Supreme People's Court, the State Administration for Industry and Commerce, the State Intellectual Property Office, the United States Federal Circuit for Appeals to the Circuit, the Shanghai Municipal Intellectual Property Office and some provincial and municipal courts, Apple (Global), Tencent Group, Founder Group, Zhengtai Group and Jiuyang Group Leaders, judges, academics, and entrepreneurs of the participating organizations such as the Beijing Time-honored Association were invited to attend the forum and speak. Now he serves as the CLO of ONO, and is responsible for ONO's overall legal affairs, and leads the revision of the Common Programme.



Torres Zhang graduated from the UK University of Kent (UKC) with a Master's Degree in mathematics at the age of 20. Engaged in the discipline of financial mathematics, he independently designed several secondary market trading strategy models, such as Currency Futures Trading Strategy Model, Ether Currency Quantitative Trading Strategy and Time Series Momentum Trading Strategy. Now he serves ONO as an economic ecosystem designer and is responsible for leading the ONO team to build the data ecosystem.



Zheng Shuhao is currently studying at Tsinghua University School of Interdisciplinary Information Sciences (IIIS). He was taught by Yao Qizhi, the only Turing prize winner in China, a cryptographic expert. He earned the highest score in Shaanxi Province's college entrance examination. He also won the Most Powerful Brain Season Top 30 competition, the second season of the championship.



Leah Stephens / Global Partner, Leader Of International Operations

Leah Stephens received a B.A. degree in East Asian Studies from the University of Kansas. She taught English in Japan and has also pursued art, entrepreneurship and writing ever since then. She was a tech writer for Interesting Engineering in 2016 and also a top writer in Steemit. She is the author of one book, Un-Crap Your Life and writes under the pseudonym Stellabelle. She founded the blockchain-based artist collective Slothicorn in 2017.



Eric Meltzer/Chief Economic Ecosystem Adviser
INB partner & adviser in Basecoin and Stream



EOS, Sia, ZCash, and yunbi.com early investors

Chapter Twelve Investment Organizations and Partners

Investment Organizations

Purple Cow Fund

<http://www.znstartups.com>



Green Pine Capital Partners

<http://www.pinevc.com.cn>



China Growth Capital

<http://www.chinagrowthcapital.com/>



INBlockchain

<http://www.inblockchain.com/>



Partners



Cooperative Media

Tencent 腾讯

36Kr

TMTPOST
钛媒体

金色财经

一点财经
yidiancaijing