

Hoo Token (HOO) WhitePaper

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1. Introduction to Hoo Token (HOO)

Hoo Token is abbreviated to HOO, with a total supply of 100 million. HOO is the original token based on the Hoo Smart Chain (HSC) chain. It's not only the general assets of the Hoo eco-system but also the bond that enables capital flow and governance mechanisms to be realized. HOO helps users conveniently participate in experiences including trading, developing, De-Fi, NFT, Game-Fi, Metaverse, etc. It is also a GAS tool for operations on the HSC chain. Holding HOO can also enjoy participating in the platform business, payment services, value-added services, exclusive activities, priority experience, and many other benefits. The DEX+CEX ecology endows HOO a powerful value system.



2. Hoo Token (HOO) and Hoo Smart Chain (HSC)

The centralized trading platform is the hub of the blockchain world, and all early users are trading on the blockchain through centralized exchanges. However, the ecology of this system is closed and non-expandable.

With the improvement of the blockchain infrastructure, applications on the public chain have gradually become the first stop for blockchain entry. Ethereum, famous for its open attitude, its ecological soil is extremely prosperous. Project developers and users can anonymously enter the blockchain world without authorization. The expansibility and openness of the public chain give the project itself great space for future development.

On May 1, 2021, the HSC was officially launched. HOO is the native token of HSC and a GAS tool for operations on the HSC chain. HSC is a decentralized, energy-efficient, borderless value exchange smart chain built by Hoo Group based on the principle of openness and friendliness. HSC is empowered by Hoo's technology and supported by the advantages in digging new business projects. It can provide developers with an efficient and low-cost on-chain environment to run decentralized smart contract applications (DApps) and store digital assets.

HSC aims to promote the development of large-scale commercial applications based on blockchain technology. The HSC Ecological Alliance jointly builds an open symbiosis ecology and is committed to broadening the blockchain and bringing a better ecological close loop. The Hoo ecology follows the path of DEX+CEX and it's includes trading, developing, De-Fi, NFT, GameFi, Meta universe, and many other sectors. HOO is the blood flow of the entire ecology.

3. HSC Advantage and HOO Role

(1) Decentralization

Support up to 21 nodes. Anyone can become a Hoo Smart Chain supernode by staking HOO campaign. During each maintenance period, the number of votes of candidates will be counted, and the candidate with the most votes will be the miner for the next block generation cycle. In HS, anyone who holds HOO can have the right to vote. Users are allowed to obtain the corresponding amount of voting rights by freezing HOO, and users can get corresponding rewards by voting for nodes.

(2) Low transaction fee

The transaction fee of 0.001USD lowers the user threshold. Compared with other public blockchain transaction fees, HSC's transaction fees have an obvious advantage. HOO acts as a GAS tool in this process.

(3) High performance and stability

HSC uses PoSA consensus mechanism, TPS 500+, block generation in 3 seconds, with high throughput, scalability, and high reliability. Under the PoSA consensus mechanism, a validator needs to pledge HOO to obtain the corresponding voting and verification rights, and jointly maintain the HSC network with nodes.

the types of consensus mechanisms include Proof-of-Work (PoW), Proof-of-Authority

(PoA), and Proof-of-Stake (PoS). PoW uses computing power to mine to maintain the network, PoS uses a proof-of-stake mechanism, and PoA uses a validator mechanism. This is considered by some people to be less decentralized. The PoSA consensus mechanism that HSC will adopt combines the characteristics of PoA and PoS:

- ☆ The number of validators is limited, and blocks are produced after being verified by a certain number of validators.
- ☆ Verifiers take turns to generate blocks, similar to the way PoA is generated.
- ☆ You can become a validator through staking to participate in the governance of HSC.

(4) Compatible with multi-chain smart contracts

Hardware Virtual Machine (HVM) implemented by HSC perfectly supports EVM and is compatible with smart contracts on ETH, BSC and Heco Chain. It is convenient for developers to port existing DAPPs, and due to the advantage of PoSA consensus algorithm, it significantly improves the operational efficiency of DAPPs, while significantly reducing the operational cost. This also benefited from the low GAS cost of using HOO.

HSC's virtual machine has also been optimized to reduce the operating cost of DAPP, and many new features have been developed to support the business logic of smart contracts, such as support for bulk signature verification in smart contracts and support for contract address determination in smart contracts.

(5) Cross-chain gateway

It can support various mainstream assets to migrate to Hoo Smart Chain (HSC) through cross-chain gateway. Through the asset cross-chain bridge, HOO can be used as cross-chain pledged assets, and after the assets are migrated to HSC, they can enjoy the low running cost of HOO for GAS and the enrichment of Hoo ecology.

The use of cross-chain technology principles is crucial to the blockchain industry, and through HSC cross-chain technology allows for the free circulation of user assets, with advantages including:

- ☆ Users can build digital assets and decentralized financial products based on HSC.
- ☆ HSC chain projects and assets can circulate freely and stably, and are more efficient, convenient and low-cost than the current major public chains in the industry.
- ☆ HSC can assume the role of a blockchain asset transfer station, mapping the assets of various public chains to HSC through the asset cross-chain bridge, and generating the corresponding number of Tokens in HSC after locking the assets on the chain.

(6) Community-driven

Fully community autonomous, the direction of Hoo Smart Chain is determined by the HOO holders through on-chain proposals. Parameters including system contract parameters, Stake / Slash / Oracle module parameters, etc. can be determined together by the HSC validation process based on its Staking through a proposal voting process, which will all take place on the HSC chain.

(7) Alliance Cooperation Empowerment

Provide developers with a comprehensive demand support program to help them reduce costs and improve performance.

HSC proposes the concept of "Eco-Alliance", which is to pool the power of the alliance to serve all developers on HSC. As the initiator of HSC Eco-Alliance, Hoo contributes 1 million "HOO" as the initial operation fund for the alliance, which is used to energize the development of the alliance, including but not limited to exchange coin listing, promotion support, project investment, liquidity provision, technical support, etc.

(8) Incentive mechanism for members

The law of reasonable promotion, sharing unlimited resources, dividend income and investment first with the alliance, which also includes HOO rewards. HSC sets up a scientific and efficient incentive mechanism to promote the self-prosperity of blockchain, and the incentive model is used to encourage more nodes to join the HSC network to expand the network scale. Nodes have the right to produce blocks, package transactions, and get the corresponding block production incentives, while nodes can also be rewarded with votes. The number of incentives is transparent, and the incentive distribution process is completely decentralized.

4. Hoo Token (HOO) Economic Model

HOO is the native pass of Hoo Smart Chain. HOO's role on HSC chain is equivalent to ETH on Ethereum. However, HOO does not consume huge fees during circulation on HSC as ETH does on the Ethereum chain.

Functions of HOO on the HSC include, but not limited to:

- ☆ GAS tool for HSC on-chain operation. The digital assets issued through HSC will use HOO as a processing fee for the fees incurred in the process of circulation transactions, and this part will also be consumed as HOO, thus making HOO a deflationary asset.
- ☆ Gain by pledging HOO to provide HSC on-chain liquidity.
- ☆ Used as cross-chain pledged assets through the Asset Cross-Chain Bridge.

5. Hoo Token (HOO) Supply and Circulation

On September 24, 2020, HOO was officially released. The total supply was originally planned to be 1 billion, of which 100 million was distributed to users through the HooPool mining pool. After listening to the opinions of the community, Hoo decided to destroy the 900 million token that had not yet been distributed directly, and the total amount was reduced to 100 million, becoming a kind of scarce pass. In the future, the Hoo platform plans to use 20% of the proceeds from transaction fees for the regular buyback of platform coins for destruction.

The total supply of HOO is 100,000,000 pieces, and the current circulation is 82,430,424.1015 pieces, which are distributed as follows:

- ☆ Early airdrop and backer rewards: For the early ecological backers, there have been

several activity rewards and airdrops, and a total of 10 million HOO have been distributed.

☆ Single-coin mining: Single-coin lossless mining was conducted for a total of one period, yielding 7 million HOO.

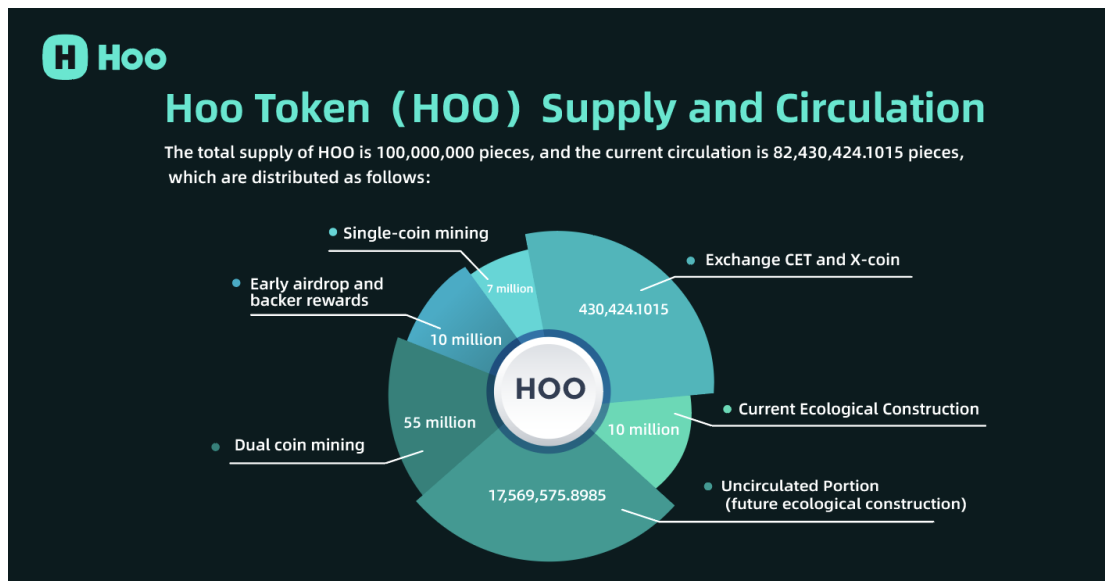
☆ Dual coin mining: Dual coin HooSwap liquidity mining was conducted in six phases, the first phase produced 5 million HOO, and the next five phases produced 10 million HOO each, the six phases of dual coin HooSwap liquidity mining produced 55 million HOO.

☆ Currently, 10 million HOO have been used for HSC eco-building.

☆ Exchange CET and X-coin 390,154,130.7 and 11,796,556.98 respectively, the number of HOO needed to exchange is 425,622.6884 and 4,801.4 respectively, the total number of HOO needed is 430,424.1015.

Therefore, the actual total current circulation is 82,430,424.1015 pieces.

☆ The uncirculated portion is 17,569,575.8985 HOO, which will still be used in the ecological construction, including supporting the future development of the premium segment and as an incentive for making important contributions to the ecology, etc.



HOO generation methods include community airdrops, early backers, liquidity mining, ecological construction and platform passes from previously acquired platforms:

(1) The airdrop is mainly based on the VIP level of the user's snapshot, and Hoo Token is given to users of VIP1 and above. HOO rewards in the form of multiple events are more geared towards for early supporters.

(2) Liquidity mining out of HOO mainly divided into single-coin lossless mining and dual-coin HooSwap liquidity mining.

There are 4 mining pools for lossless mining: BTC, ETH, EOS and USDT. If the BTC pool has coins worth of 70 million USDT stored in it, and the other three pools have 10 million USDT each, then each pool is allocated a mining quantity ratio of 7:1:1:1.

HooPool's dual coin pools will support self-selecting pools, voting pools and leaderboard pools. The self-selecting pools will select the hot projects in the market for mining. Coins with high user votes and top liquidity rankings will also become mining pools.

HooPool is a liquidity pool based on HooSwap, which provides liquidity and market making in HooSwap to mine for Hoo Token.

HooPool mining pool weights description:

- ☆ In order to motivate users to support liquidity in important trading pairs, different weights will be considered for different trading pairs, with a default weight factor of 1.
- ☆ Unlike other Swap mining mechanisms, where each pool is a fixed amount, HooPool uses a liquidity share mechanism.

(3) 10 million HOO are continuously invested in ecological construction.

Hoo has joined hands with alliance partners to set up HSC Eco Capital to inject capital and provide liquidity and other support for potential projects, realize capital gains in the alliance ecology, and reinvest in the HSC ecology to achieve a closed-loop business.

HSC proposes the concept of "Eco-Alliance", which is to pool the power of the alliance

to serve all developers on HSC. As the initiator of HSC Eco Alliance, Hoo contributes 1 million "HOO" to the initial operation fund of the alliance, which is used to energize the development of the alliance, including but not limited to coin listing on the exchange, promotion support, project investment, liquidity provision, technical support, etc.

(4) Redeeming 390,154,130.7 and 11,796,556.98 CET and X coins respectively, the number of HOO needed to be redeemed is 425,622.6884 and 4,801.4 coins respectively, the total number of HOO needed is 430,424.1015 coins.

On June 18, 2019, Hoo acquired two trading platforms, Chaince and OAX, comprehensively expanding Hoo's ecology and user base and fully upgrading itself to a one-stop blockchain service platform, while still protecting the interests of users of both platforms and opening the exchange of their platform passes, CET and X.

According to the downgrade system, Hoo downgraded CET/EOS, CET/USDT, X/ETH on September 29, 2021, and opened CET/HOO and X/HOO exchange on October 09, 2021, the exchange price are calculated by the 20-day average coin price, the exchange is done automatically by the program, no need to perform any operation manually.

6. Hoo Token (HOO) Application and Value System

The value of HOO is mainly reflected in two aspects: the economic model of the pass-through and the ecological richness. HSC is a massive distributed operating

system with thousands of nodes worldwide running smoothly on servers and terminals all over the world.

The HSC ecosystem has many quality segments such as trading, DeFi, NFT, metaverse, DAPP, etc. For example, wallets, blockchain browsers, DEX, lending, prophecy machines, NFT trading market, etc. are included in the HSC ecosystem. Holding or using HOO can enjoy many benefits including purchasing goods and services, acting as HSC transaction fees, participating in token offerings, fee discounts, etc.

(1) HOO acts as gas fee on Hoo Smart Chain HSC

HOO is used directly as a gas instrument on the HSC chain, and it acts as a fee for projects flowing and trading on the HSC public chain. HSC also has a "developer support program" where developers can seek help from the alliance by paying HOO tokens, and alliance members can submit solutions for developers' needs.

(2) Hold positions of HOO can participate in HooPool/HooSwap new/old coin mining (liquidity mining)

Holders of HOO can participate in the HooPool mining pool project and get the first token reward of the new project for free by pledging a single coin. In addition, if you pledge HOO in HooSwap to provide liquidity, you can get LP token, and the token can be pledged in HooPool to get token rewards in HooSwap/HooPool respectively.

Hoo continues to cooperate with high quality projects and launch the Golden Shovel

program to help users of pledged HOO to get high returns by pledging HOO for mining, including PuddingSwap, Lendoo, PancakeSwap, DEGO, Pippi Shrimp Swap, Pilot, etc.

(3) Pledge HOO on the Hoo Smart Chain to get the dual benefits of liquidity mining and fee sharing.

(4) Handling fee discount

Different HOO positions will enjoy different VIP levels and discounts on fees for each level, up to 0 fees.

(5) Up to 40% commission rebate

Invite friends can get earnings. If the inviter holds less than 20,000 HOO then commission rebate 20%; greater than 20,000 HOO commission rebate increased to 40%.

(6) Restart gaining power, Hoo Power on line

Users with a certain amount of HOO can participate in the Gaining Power program and have the opportunity to enjoy the rights and benefits such as increased participation limit, increased base income, and the maximum capital guaranteed return rate is increased to 20%.

Incremental Rights: The project party issues tokens, and the T model will require the project party to issue an option token at the same time. The option agreement allows

the user holding the project token to return the token to the project party at a certain price at a certain point in the future, and the option token will circulate in the trading market at the same time, and the user can complete the exercise by holding 1 project token + 1 option token when exercising the right in the future.

(7) HOO can be used as collateral assets for collateral loan

The pledge platform coin HOO is available to lend about 20 mainstream coins to meet daily working capital needs.

(8) Holders of HOO can participate in the new coin purchase and high-quality project investment rights on the Hoo platform.

Some quality project tokens that have passed the vetting process will have the opportunity to be issued for the first time on the Hoo platform, and users holding certain HOO will have the right to participate in the purchase. As an additional benefit for HOO holders, there will be occasional token discount purchase activities.

In addition, Hoo will select global quality projects for seed investment, and holding a certain amount of HOO can also get the corresponding amount of participation.

(9) Specialized interests

Users who hold HOO token can enjoy special rights and benefits of platform marketing activities, including AMA, gift cards, blind boxes, lotteries, etc.

(10) Small exchange HOO

For some users holding small amounts of coins that cannot be traded directly, they can enjoy the rights and interests of HOO that can only be exchanged once within 6 hours, and the total valuation of multiple coins exchanged must be less than 0.0005 BTC, coins that are offline or suspended from trading are not supported for the time being.

In addition to the above benefits, holding and using HOO will also get more benefits in the whole ecology, including but not limited to: using HOO payment function and Hoo card to purchase more services from partner merchants, using it for NFT board circulation transactions and pledge benefits, pledging HOO to run for Hoo Smart Chain HSC nodes and benefit from it, holding HOO to get related voting rights and governance rights, using HOO to pay and enjoy discounts on handling fees, use HOO as contract trading margin, increase the weight of earning coins for higher income, enjoy discounts on lending interest when you pay with HOO, pledge HOO in HOO income pool to get multiple high income automatically, use for brand strategy cooperation and up-coin payment, apply for OTC merchant and other margin use, etc.

Based on the above expansion of the HOO ecological value system, the demand for HOO will also expand rapidly, and the consumption of HOO during the circulation and trading of capital in the ecology makes it continuously deflationary reducing the circulation, which will eventually lead to a continuous climb in the value of HOO.

7. Conclusion

HOO, as the only pass of Hoo ecology, has both public chain attributes and platform pass attributes. HSC's ecology in the direction of trading, development, DeFi, NFT, GameFi, and meta-universe is rapidly enriched, and the core of its ecological operation is HOO, and the dual attributes of DEX+CEX are not possessed by most blockchain digital passes, and this ecological empowerment to HOO is The ecological empowerment of HOO is very huge.

The comprehensive industry development, Hoo ecology and HOO rights and interests to expand the increase in demand, in the ecology of capital circulation and trading and other processes caused by the consumption of HOO deflation, we can conclude that the value of HOO is in a serious underestimation stage, with the internationalization of compliance ecological integration perfect, HOO application value will become more and more prominent.

8. Risk warning and Disclaimer

[Risk Warning].

Safety:

We attach great importance to safety, but there is no absolute sense of 100% safety in the world, such as: all kinds of losses caused by force majeure. We are committed to doing everything possible to ensure the safety of your transactions.

Competition:

Any good concept, even an established company, is exposed to the risk of competition.

For us, competition is a driving force in the development process.

【Disclaimer】

This document is for informational purposes only and does not constitute a recommendation to buy or sell Hoo shares or securities. Any similar proposals will be made on a credible basis and subject to applicable securities and other applicable laws, and the information or analysis above does not constitute an investment decision or specific recommendation. This document does not constitute any investment advice, investment intention or advice on the form of securities. This document does not constitute and shall not be construed as an offer to buy or sell, or an invitation to buy or sell securities of any kind, nor is it a contract or commitment of any kind.

Hoo expressly states that the intended user clearly understands the risks of the Hoo platform and that by participating in the investment, the investor understands and accepts the risks of the project and is willing to personally assume all corresponding results or consequences thereof.

Hoo expressly disclaims liability for any direct or indirect losses arising from its participation in the Hoo project, including:

(1) Financial losses arising from the user's trading operations.

(2) Any errors, omissions or inaccurate information arising from personal understanding.

(3) Losses arising from personal trading of various blockchain assets and any actions resulting therefrom.

Hoo Token, or HOO, is a crypto pass used by the Hoo ecosystem and is not an investment. We can not guarantee that the HOO will increase in value, and in some cases it may decrease in value, and those who do not use the HOO correctly may lose the right to make the HOO or may even lose it.

HOO is not an ownership or control right. Control of the HOO does not imply ownership of the Hoo or the Hoo Application, and the HOO does not grant any individual any participation in, control over, or any right to make any decisions regarding the Hoo or the Hoo Application.