

THE KAICOIN WHITE PAPER

<https://www.kaicoin.co.kr>

Initial Ver. 1.0 : May 1, 2017

Last Updated Ver. 2.0 : January 29, 2018

Table of Contents

- 1. Introduction to Kaicoin
- 2. Platforms
 - 2.1. KAiREX Exchange
 - 2.2. Kaicoin Wallet
 - 2.3. Global Payment System
- 3. Technology of Kaicoin
 - 3.1. Blockchain Method
 - 3.2. Kaicoin Technical Specifications
 - 3.3. Block Time and Block Size
 - 3.4. Halving
- 4. Road map
- 5. Developer and Technical Support
 - 5.1. Greenstage Lab
 - 5.2 MultiChain
- 6. Conclusion
- 7. Change Log

1. Introduction to Kaicoin

Kaicoin was conceived to address the delay in payment speed in Bitcoin and to enhance security by using the SHA-256. As a cryptocurrency used on the KAiREX Exchange, Kaicoin comes with various benefits when traded on KAiREX.

The core value of Kaicoin is that it provides a new means of communication that bridges blockchain technology and culture.

It will serve not only as a means of payment, but also act as the middle hub between various currencies around the world. Based on the KAiREX Exchange, Kaicoin will fulfill various roles, including overseas transfers, to become a global cryptocurrency that is widely used around the world.

In addition, Kaicoin aims to be used for cultural media contents to expand into the broader cultural industry. Kaicoin will establish an organic network centered on culture to become recognized as a convenient and financially beneficial cryptocurrency.

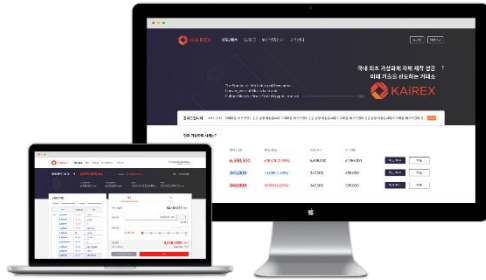
- Name: KAICOIN
- Ticker Symbol: KAI
- Total Supply: 2,100,000,000 KAI

Total Supply 2,100,000,000	Public Mining	1,000,000,000
	Pre-Mined Supply	1,100,000,000
Pre-Mined Supply 1,100,000,000	Pre-sale	600,000,000
	KAiREX	300,000,000
	Social Contributions	100,000,000
	Investor Stock	100,000,000

* The above figures are subject to change, with the remaining balance vested in KAiREX.

2. Platforms

2.1. KAiREX Exchange



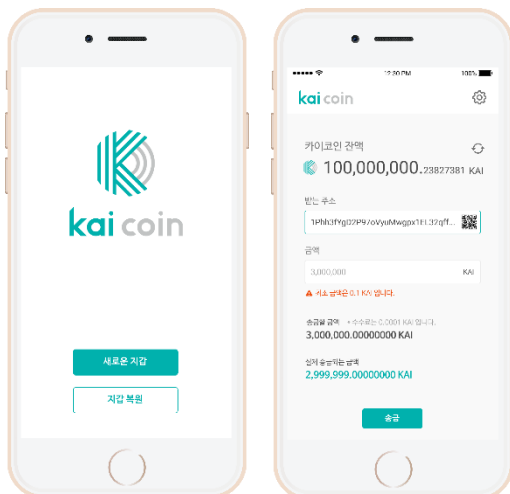
"A platform that allows everyone to partake in the high-value future possibilities of cryptocurrency"

KAiREX is distinct in that it performs its own analysis to discover and list alternate coins with high future value in addition to main cryptocurrencies. Based on this feature, KAiREX will build its foundation as a trusted online platform, and venture into the global markets and diversify its services to include overseas money transfer.

Kaicoins are a coin used in this KAiREX Exchange, subject to a wide range of applications under the policies of KAiREX.

- 1) Discounted fees when trading Kaicoins in the market
- 2) Interest payment to Kaicoins holders

2.2. Kaicoins Wallet



"A wallet platform for using Kaicoins safely and conveniently"

The Kaicoin Wallet has the advantage of being accessible to even novice users, as it provides a simple and convenient coin transfer method and uses a secure PassCode authentication method. The Wallet can not only issue Kaicoin addresses, but is also easily recoverable even if the app is deleted as long as the security key word is backed up.

The Kaicoin wallet can perform the following tasks:

- 1) Issue Kaicoin addresses
- 2) Check remaining Kaicoin balance
- 3) Send Kaicoin to others
- 4) Receive Kaicoin from others
- 5) Recover Kaicoin address if the security keyword is backed up

2.3. Global Payment System



"Culture" is an "overall lifestyle present in society" that encompasses norms and values including ideology, language, religion, law, and morals. Such lifestyle becomes particularly apparent in the arts, such as music, visual art, literature, and film. By consuming tangible and intangible goods in such fields, people experience "culture."

It is in such intersections of culture that Kaicoin serves as a new outlet that bridges culture with everyday life.

Kaicoin will mainly target entertainment and travel contents, as cultural diversity is easily expressed in these fields. Kaicoin will not stop at merely providing a convenient payment system but also establish the foundation for creating new value.

In addition, Kaicoin will establish an organic network centered on culture to leverage the way cultural elements are mutually interconnected and integrated.

3. Technology of Kaicoin

3.1. Blockchain Method

To prevent certain groups or organizations from monopolizing the coins before all others, the network will begin by transparently stating the information on pre-mining and social contributions. The public blockchain method will be used to allow anyone to participate in the mining and share the rewards. Through this, the cryptocurrency system's security using computing power can become even more robust.

Another name for public blockchain is "permissionless ledger." As the name implies, anyone can read, write, and verify the blockchain's data without permission. Kaicoin also follows this method. In addition, anyone can download the blockchain to see its history and use encrypted signatures to add to the history.

A generally used method bestows the right to vote based on the amount of computing power invested. In this method, the participants vote on which data will be inserted.

3.2. Kaicoin Technical Specifications

- Hash Algorithm : SHA-256
- Total Supply: 2,100,000,000 KAI
- Mining Method: POW
- Block Time: 60 seconds
- Block size: 2048 Kbyte

3.3. Block Time and Block Size

For a coin network that is just starting out with an initial group of users (3,000 to 4,000), transaction speed and security are the two most important issues. By assigning the block sizes from 4 Kbytes to 2048 Kbytes dynamically, each block can store more transaction data. In addition, setting the block time to 60 seconds will allow the chaining of the hashed block header value, thereby enabling the transaction speed to be at least 10 times faster than that of Bitcoin.

These two measures can prevent the delay in transactions, the most critical issue in blockchain currencies that may one day serve as the currency of the next generation. Meanwhile, this also preserves the security of Bitcoin.

3.4. Halving

With the halving period of one year, Kaicoins will provide a public mining system that can be mined for a total of 100 years. For the block time of one minute, it is estimated that approximately 1,576,800 blocks will be formed over three years. Issuing a large amount in one year to encourage more participation will lead to more mining, which will stabilize the blocks in return. This ensures a better mining environment for the miners by accomplishing the goal of stabilizing blocks within a short time frame.

* Kaicoins is based on MultiChain. For the technical white paper on Kaicoins, refer to the white paper on MultiChain.

<https://www.multichain.com/download/MultiChain-White-Paper.pdf>

4. Road Map

Until 2017	Developed and established system for Kaicoins <ul style="list-style-type: none">- Partnership with MultiChain- Global pre-sale launch- Kaicoins Wallet launch
2018	Enable local payments through the coins used on KAiREX <ul style="list-style-type: none">- Launch the KAiREX Exchange- Provide various benefits based on the KAiREX policy- Expand partnerships with entertainment and travel sectors, enable payment with Kaicoins
2019	Kaicoins global transfer <ul style="list-style-type: none">- Enable transfer of funds through KAiREX and Kaicoins- Expand the horizons of cultural content
2020	Establish the Kaicoins payment network platform <ul style="list-style-type: none">- Integrate Kaicoins Wallet into a platform- Become established as an integrated payment platform for global culture contents

5. Developer and Technical Support

5.1. Greenstage Lab

Blockchain real-life creative lab

A company that strives for better communication to build a better world where technology and people can empathize. A company that develops solutions based on the blockchain technology.

Strives to enable blockchain technology to find its way into everyday life for everyone.

- 1) Provides services related to Kaicoi
- 2) Develops and manages KAiREX
- 3) Conducts other various blockchain-based projects

5.2. MultiChain

Speed • Security • Flexibility

Kaicoi is developed based on MultiChain technology. MultiChain has the characteristics of a platform as it enables specific blockchain to be built and distributed between organizations. MultiChain provides an easy-to-use package to provide both privacy and regulation. Its goal is to solve issues that arise when applying blockchain technology in the financial sector. Currently, Greenstage Lab, the developer of Kaicoi, receives support for coin stability and technical support through a product partnership with MultiChain.

※ Technical White Paper <https://www.multichain.com/download/MultiChain-White-Paper.pdf>

6. Conclusion

Kaicoi is a cryptocurrency based on the MultiChain platform with enhanced security. It presents a new means of interacting with the cultural industry through blockchain. Kaicoi was redefined to have an organic relationship with the newly opened KAiREX Exchange. Based on the relevant policies at KAiREX, using Kaicoi will come with various benefits at KAiREX.

Kaicoi seeks to provide a convenient payment method for cultural goods and services, and set the standard for integrated payment platforms for global culture content.

By improving on the various features used in daily life and discovering new value, Kaicoín will strive to become the ideal and convenient means of communication for people around the world.

7. Change Log

- November 2017
 - GSChain is a blockchain platform based on open source MultiChain. MultiChain is provided as an open source via the GPLv3 license on Github. In accordance with legal provisions and the GPLv3 license, we have changed the name GSChain to MultiChain.
- December 2017
 - 1) Changed the contents to match the mine properties
 - Since the property value for anyone-can-mine is set to 'true,' deleted the below sentence from "4-1. Blockchain Method" since it does not match the meaning.
 - => "However, through this method Kaicoín provides mining diversity to prevent nodes with potent computing power from monopolizing.
 - Therefore, it helps to allow as many nodes as possible to mine successfully."
- January 2018
 - Updated to version 2.0
 - Supplemented and improved Kaicoín application strategy