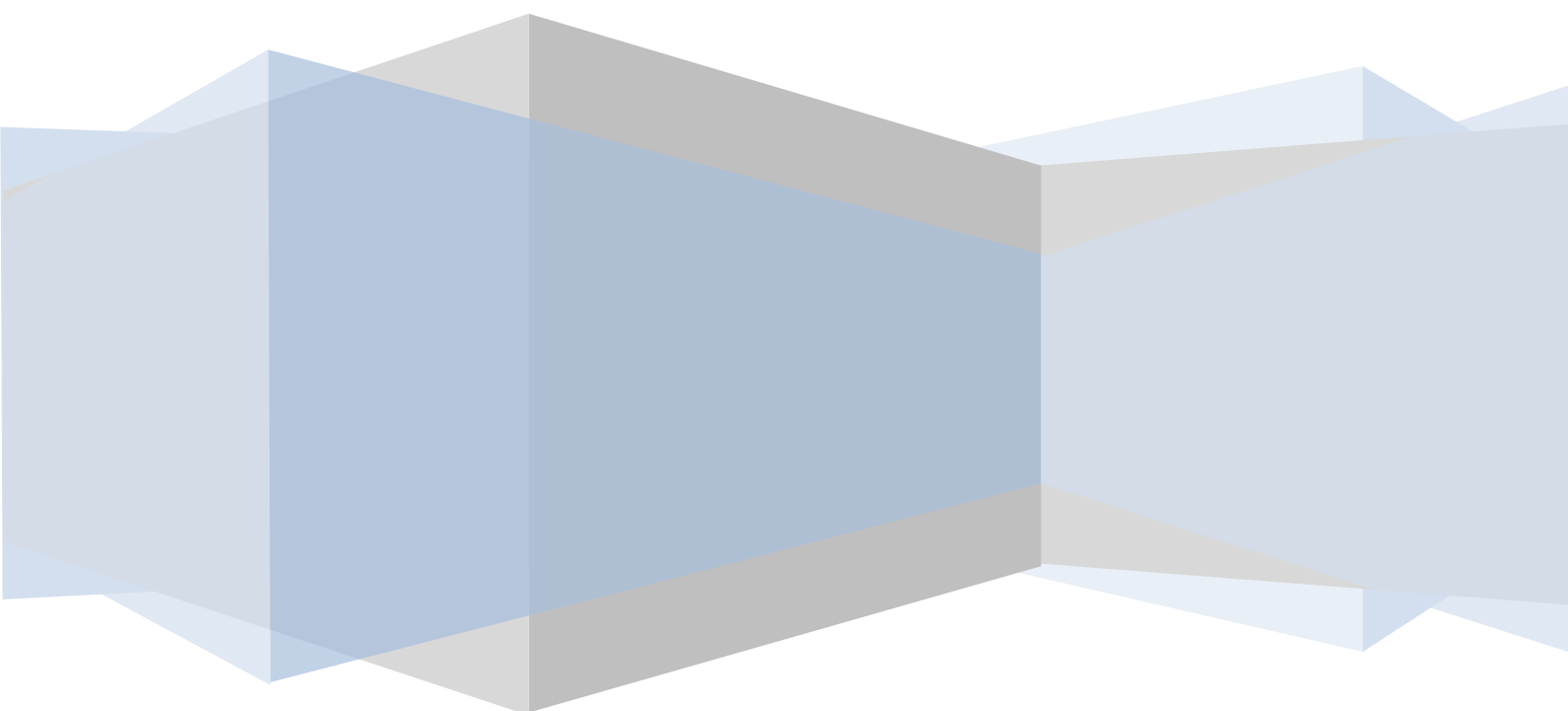


GOOD PROPERTY

Put Link White Paper V1.17

Global cross-border real estate ICO and
investment trading system

GOOD PROPERTY Community



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1 Project Background

1.1 What is Put Link?

Put Link is a distributed blockchain system for real estate ICO, real estate investment and property exchange in the world. Through the practical application of the existing blockchain technology in real estate field, Put Link completes investment and financing of real estate projects, authentic right and exchanges to achieve global cross-border real estate investment, and gradually integrates the AI and Internet of Things into the system to eventually create a truly decentralized distributed blockchain system.

1.2 The Meaning of Put Link

Since the birth of Bitcoin blockchain in 2009, digital currency has made rapid development over the past eight years. With the gradual standardization of digital currency market, more countries and users in the world are gradually accepting digital currency represented by Bitcoin, but the application of digital currency has not yet entered the vast majority of people's lives.

Since the first white paper was published by Ethereum in 2013, blockchain technology has started to meet the needs of commercial applications and more blockchain projects have emerged. Since early 2017, the entire virtual money market has witnessed explosive growth, which also led a large number of blockchain projects to recruit an enormous amount of digital assets through the ICO. Investors hoped to get huge returns through these projects, but these projects themselves were far from the public life, and did not really bring the blockchain technology into our life. The explosive growth generated a lot of bubbles in these blockchain projects, just as the rapid development of the Internet at the beginning. However, the market will eventually return to the rational, so that during the practical application process we shall let more users accept and understand the blockchain technology, and get a reasonable return by participating in blockchain projects.

The creation of the Put Link aims to eliminate the massive bubbles that exist in the existing ICO projects, making digital assets and real estate projects bundled together, converting the proceeds from real estate projects into digital assets, and allowing more users to access to the digital assets field through the real estate investment that they have known. At the same time, through AI, Internet of Things, and blockchain technology, it will solve a series of issues such as cross-border investment, management, dividends as well as equity settlement, which will make the existing real estate projects more transparent, the information more accurate, and the transaction costs reduced.

1.3 Marketing Environment

With the development of blockchain so far, it has not yet been widely used in other areas except the digital currency transactions. Although users have gradually understood the significance of blockchain during this process, they have not yet actually verified its effect. To achieve the blockchain technology and its functions, it needs to have a certain degree of computer programming ability, which is also the threshold for average users to understand and use blockchain. In the end, "speculating on coins" becomes the only way to participate in the blockchain project, and the market is filled with "speculative" mentality, which itself will pose an obstacle to the development of blockchain in the future. A great deal of negative news has arisen, which makes even more people lose the opportunity to know about blockchain.

The rise of ICO has greatly accelerated the development of blockchain projects. The project has raised a large amount of digital assets through ICO. However, it is precisely because such a way reduces the difficulty of fundraising that projects of different qualities start to conduct ICO in the market, with the digital currency per project rising several times or even hundreds of times, which unexpectedly leads to the result that users have ignored the value of the project itself, but paid more emphasis on short-term returns. Over time, valuable digital currencies will show their due values, and most projects will face the risk of being eliminated by the market. The market urgently needs projects with real values to satisfy the requirement of preservation and appreciation of the existing digital assets, and the real estate investment is precisely the investment product with relatively low risk and a certain of appreciation space.

For the real estate project, the most important feature is the scarcity of land itself, which makes it an important tool for preservation and appreciation. But there are also many shortcomings in the real estate project, such as high investment threshold, poor liquidity, high transaction costs, etc., and different countries still have different real estate policies, especially in the cross-border investment where the information is not transparent, relevant policies are different, and follow-up property maintenance is hard and so on. There are some investment thresholds in the traditional REITs, and it is hard for investment users to choose the subject matter that they are interested in. There are strong requirements to keep the information transparent and open, lower cost, and increase the liquidity in the real estate investment market. Because of this, Put Link hopes to solve the above problems and create a distributed blockchain system for the global real estate ICO, real estate investment and property transaction through the integration of AI, Internet of Things, and blockchain technology.

1.4 Put Link Background

As a derivative project of Good Property Global Asset Service Platform, Put Link provides new financial investment ways for global real estate projects. It can digitize qualified asset projects in the Good Property Global Asset Service Platform and complete functions such as real estate ICO, asset separation and restructuring, as well as property transactions, etc.

Good Property Global Asset Service Platform provides mid-end services to global assets and funds, offering one-stop service platform including asset audit, project data localization, smart investment consulting, post investment management, customer management and project tracking. The platform brings together asset projects around the world, including: fixed income projects, overseas insurance, unicorn equity, venture investment, real estate funds, overseas real estate and other types of asset projects.

At the beginning of the development of Put Link, it only contains overseas real estate investment projects, and by complying with the government policy and relevant norms of different countries, Put Link has been gradually expanding other types of asset projects to realize its aim of the global asset digitization.

2 Put Link Design Principles

2.1 Put Link Design Framework

2.1.1 AI Estimates the Value of Real Estate Investment

➤ Data Mining and Big Data Analytics

Implement data statistics of the real estate and conduct data mining and big data analytics based on multi-dimension.

Collect data based on government statistics, operator and mobile device data, cooperative enterprise data, and other Internet open data.

- a) Urban-level data: including urban population flow data, urban infrastructure data, urban service facilities data, urban traffic data;
- b) Population-level data: including population age structure, occupational structure, population income and consumption structure, population composition, etc.;
- c) Real estate data: including historical value tracking of real estate, new houses' selling price of different types of real estate in the region, rent of different types of real estate in the region, valuation of different types of real estate in the region, and surrounding living facilities (supermarkets, hospitals, schools, etc.).

Get relevant real estate analysis report through cross-validation of multi-dimensional data and setting analysis unit in different spaces, which can be used as the basis for AI to provide real estate value ratings and risk assessment, and can also be used as an investment reference for users.

➤ AI Real Estate Project Value Rating and Risk Assessment

Conduct value assessments based on the big data analysis and core data of real estate projects, which include the background of developers and builders, relevant local laws and policies, project holding costs. Provide value ratings about the return on investment and payback period of real estate projects.

Analyze the project process of the real estate project, make destructive assumptions on the project process, find the risk node of the project, and provide risk assessment according to the project risk control measures.

➤ Data Dynamic Monitoring, and Deep Learning

Carry out dynamic monitoring on the project schedule data, and understand the adjustment of risk prompts according to the project implementation process. Analyze the data information and user investment preferences when the project is completed, and gradually enhance the accuracy of project value assessment and risk assessment.

2.1.2 Upload Real Estate Project Information of Internet of Things on the Blockchain

Through the application of Internet of Things technology in real estate projects, understand the project operation information, control and reduce costs, improve project operating income, and ensure the project information is uploaded on the blockchain.

➤ Operational Data Management

Understand the operational data of the project, such as tenant or merchant information, customer name,

floor area, lease intervals, rent, property fees, etc. Adjust and update the data in real time according to the change of tenant or merchant's information, and intuitively understand the operation status of the project;

➤ **Project Differential Management**

Adjust the data structure based on the characteristics of the project, such as record information of hotels, office buildings, apartments, and nursing homes, etc., to achieve the function of "standardization and customization";

➤ **O & M Data Management and Analysis**

Collect and analyze the O & M data, optimize and improve the current management system, reduce the project operating cost, and form a unified and efficient management platform.

2.1.3 Blockchain Ensures the Effectiveness and Integrity of Real Estate Project Assets

Through the characteristics of the decentralization of blockchain technology, Put Link will achieve the requirements that the project information can not be tampered with and can be traced back to ensure the validity and integrity of the real estate project assets.

➤ **Asset Distribution and Authentic Right of Real Estate Project**

The real estate project may issue a single project currency to realize the equity division of the real estate project. The corresponding project equity is confirmed through a private key and the transaction information of the project equity is recorded;

➤ **Smart Contracts Complete Asset Transactions of Real Estate Project**

Through smart contracts, Put Link will realize the project equity transaction under any rules or conditions, improve the investment and financing channels of real estate projects, and enhance the liquidity of project equity;

➤ **Distributed Database Records Asset Information of Real Estate Project**

Through the use of distributed database, Put Link will record real estate project asset information and transaction records, ensure that the decentralized database is not damaged by natural disasters, cyber attacks and other factors, and protect the safety and integrity of all data and information.

2.2 The Business Model of Put Link

2.2.1 The Currency System of Put Link

Put Link adopts dual-currency system, namely P-share and P-cash.

P-share is used to reflect the overall value of Put Link, and it can circulate between legal tender, as well as other digital currencies on the major trading platforms.

P-cash is used to publish real estate projects. The issue value of P-cash is 1:1 anchored with US dollar. P-cash is uniquely bound to the real-estate project equity published. According to the difference of earnings cycle and earnings ratio, the P-cash value of corresponding project will be added.

P-share and P-cash Release Notes:

- a) the total amount of P-share is 200 million, the quantity is constant and it will never be released again.
- b) 40% of the total amount of P-share will be held as reserve assets, and with its value equity as endorsement, P-cash will be released at a ratio of 2:1. 100% of the released P-cash will be used for the real estate project investment.
- c) When the investment cycle of the real estate project is over, the released P-cash of the corresponding project will be repurchased by the reserve assets of P-share. The repurchased P-cash will be permanently destroyed.
- d) The P-cash of different projects can be traded through P-share;
- e) The total release amount of P-cash shall not exceed half of the value of reserve assets. If the release limit is reached, no new P-cash shall be released. The original P-cash must be destroyed before new P-cash will be released;
- f) The 100% of the actual income generated by the project is used to repurchase P-share in the secondary market to ensure that the quantity of reserve assets remains unchanged.

2.2.2 The Business Model of Put Link

The Put Link Asset Management Committee will be established to carry out the work such as examine, supervision, property-holding entrustment, and distribution of earnings, etc. The whole work process of the Asset Management Committee is supervised by appointed law firms and accounting firms.

Through the cooperation with real estate developers, real estate projects will be conducted ICO on the platform, and a random share of equivalent P-cash will be released. The project earnings will be returned to the investors of the project in accordance with the proportion of subscription.

Types of Real Estate Projects:

- a) Development projects: Participate in the real estate development in the form of debt or equity and obtain fixed or floating income according to agreed period;
- b) Property rights projects: Obtain revenue through the acquisition of rental income and the appreciation of property rights, such as hotels, apartments, office buildings, shops and other business projects;
- c) Other types of projects: Real estate derivative projects operated by professional fund companies, such as home mortgage loans, real estate trusts.

Property Project Management:

- a) Property leasing is executed by a third-party property management company that is responsible for the lease, management and maintenance of the property rights, and is supervised by the Put Link Asset Management Committee.
- b) For the time limit of the property rental or the sale of property rights, the project investors will vote on it according to the proportion of the project investment, and the results over half of the voting are used to determine whether the property rights shall be continued to be rented out or sold. The Put Link Asset Management Committee shall implement the resolution according to the voting result.

P-cash Trading Rules:

- a) Since the subscription of the project, the P-cash of the corresponding project can be traded through P-share, and the transaction price is determined by the market.

Income Sources of Put Link:

- a) Before the end of the project, P-cash and P-share transaction will generate service fees. After the end of the project, P-share's repurchase of the P-cash does not generate service fees;
- b) Additional service charges of using Put Link are paid through P-share;
- c) The service fees paid by the real estate developer on the platform for conducting ICO;

2.2.3 The Business Value of Put Link

➤ Lower the Investment Threshold of Real Estate Projects

Through the digitization of real estate projects, you can split any share to subscribe, and obtain the investment income of the real estate project according to the proportion of the subscription.

➤ Strengthen the Liquidity of Real Estate Project Investment

Traditional real estate projects have long investment cycles and poor liquidity. But Put Link can enhance the liquidity of projects, which will help you better allocate your digital assets.

➤ Reduce the Transaction Costs of Real Estate Projects

If you invest in real estate projects, the liquidation process of the project will generate a large amount of taxes, agency fees and other costs. While Put Link can minimize these costs and facilitate the circulation between real estate projects and legal tender.

➤ Cross-border Real Estate Investment are more Convenient

Through the application of AI, Internet of Things and blockchain technology, Put Link can make the information in cross-border real estate projects more transparent, user-friendly and manageable, and can also reduce the troubles caused by different legal tender of different countries.

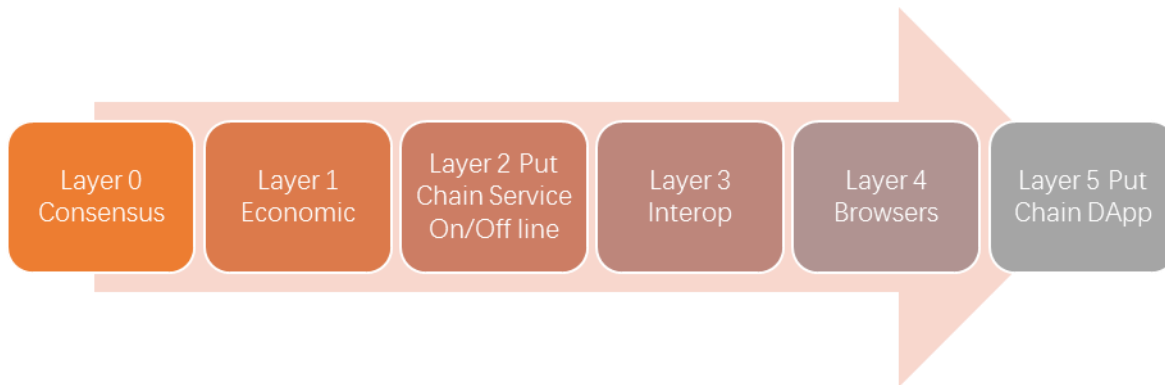
➤ Contribute to the Healthy Development of Blockchain Technology and ICO

By docking with the real estate project, Put Link can minimize the bubble caused by the ICO, so that digital assets can have corresponding physical assets. In this process, the extensive use of new technologies can also help to improve the development of the entire blockchain technology.

3 Technical Scheme of Put Link

3.1 Layered structure of Put Link

As the public block chain, Put Link contains the follower layers:



From the bottom up, these layers constitute the major structure of Put Link. P-share is the currency of public chain of Put Link. P-cash is the token with P-share as base currency generated from smart contract operating on Put Link.

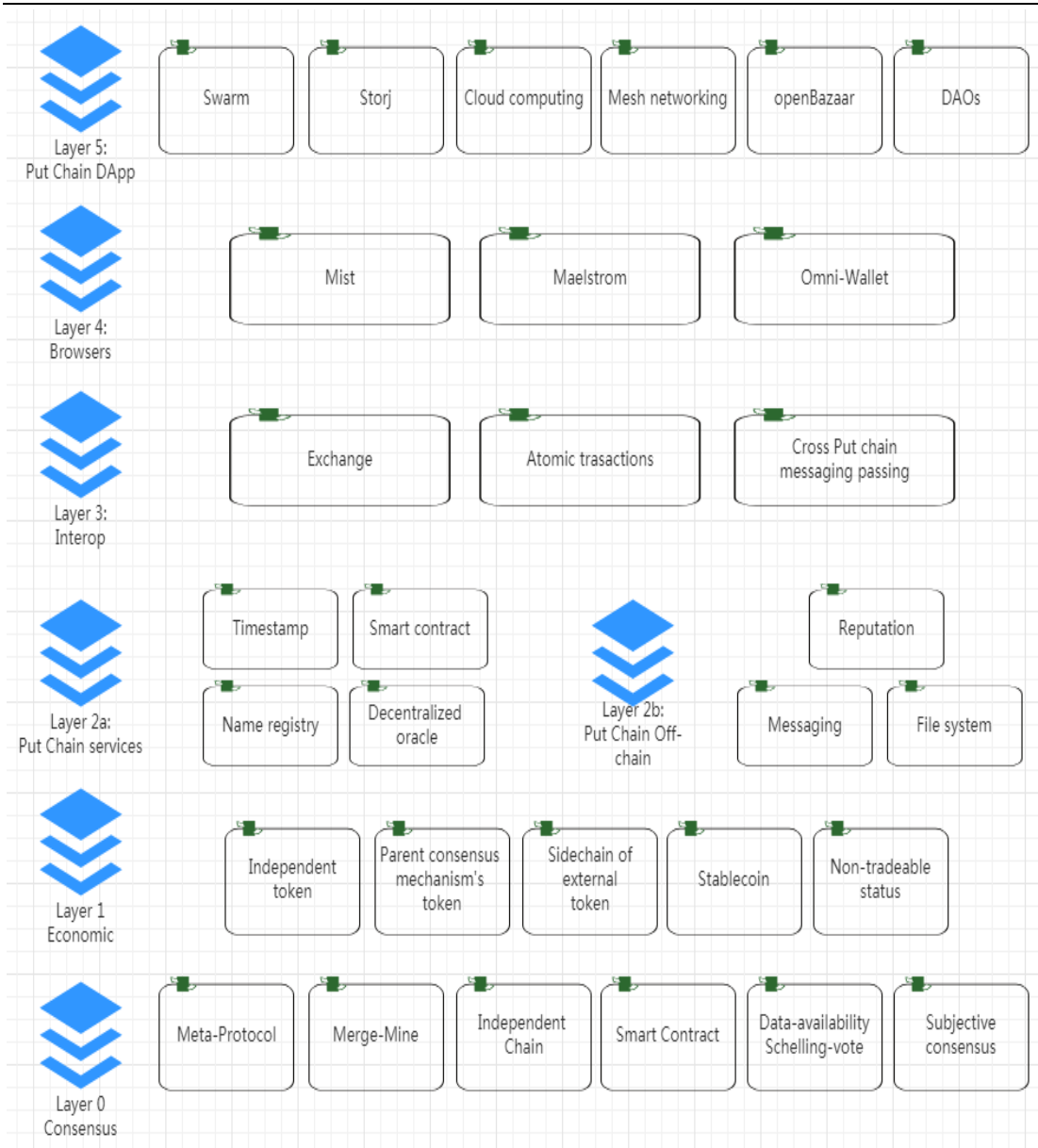
In Layer 0 Consensus, Put Link provides the capacity of meta protocol. Moreover, as an independent public chain, Put Link provides the basic library of smart contract, Merge-Mine basic class library, link voting algorithm based on availability and operability of data at bottom, and necessary cooperative interface.

In Layer 1 Economic, Put Link focuses on call of independent token system; it provides token with conforming cooperative ability and avoids the inconsistency of Byzantine failures. It provides interface to build the side chain. In addition, this layer provides guarantee for stability of Put Link, and support system for no-traded state machine.

In Layer 2 Put Link Services Online/Offline, Online link provides timestamp, smart contract, registry and distributed database so as to provide benign operating environment for the contract. In contrast, the Offline link provides the link of Put Link with document system, message conduction mechanism and choice mechanism of link path credit, based on which, Put Link can select the optimal link path.

Layer 3 Interop provides Put Link with the ability to communicate with token, Atomic transaction primitive and cross-link message passing support mechanism.

In Layer 4 Browsers, Put Link provides the ability to resist data confusion and anti-confusion mechanism. Based on this, Put Link wallet can be built.



In Layer 5 Put Link DApp, Put Link provides the ability to build the top DApp. The DApp can operate in EVM and has Turing completeness and complete programming semantics. EVM where DApp operates provides cloud computing and other operating ability so that the operating environment of P-cash smart contract obtains effective guarantee and can mingle with P-share.

3.2 Link structure of Put Link

The following block information is recorded in the block of Put Link:



- Assets information of real estate project
- Transaction records
- Stake partition of real estate project
- Stake of real estate project
- Investment and financing channel of real estate project
- Information of IOT smart home
- Other information related to real estate

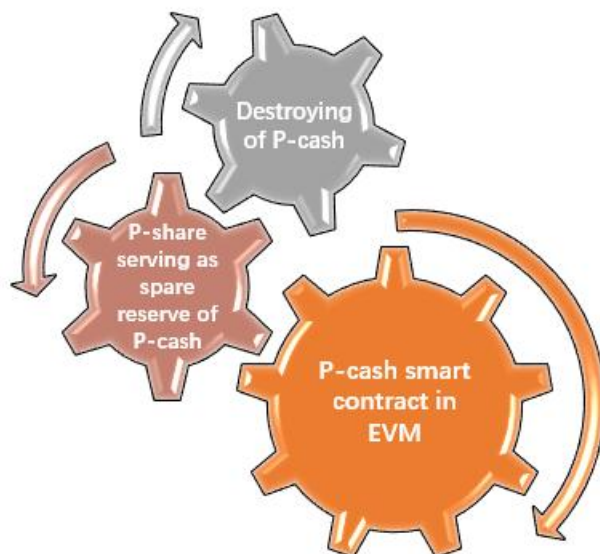
Hashrate is used to point to the indexes among the blocks of Put Link. The interior of blocks adopts Michael tree structure to build the ledger information of block chain. This can effectively guarantee the non-changeability and fairness of blocks of Put Link.

3.3 Double-currency system

There is innate P-share on the public chain of Put Link. P-cash is the smart contract operating in the EVM of Put Link. In this manner, P-share can be credit endorsement of P-cash.

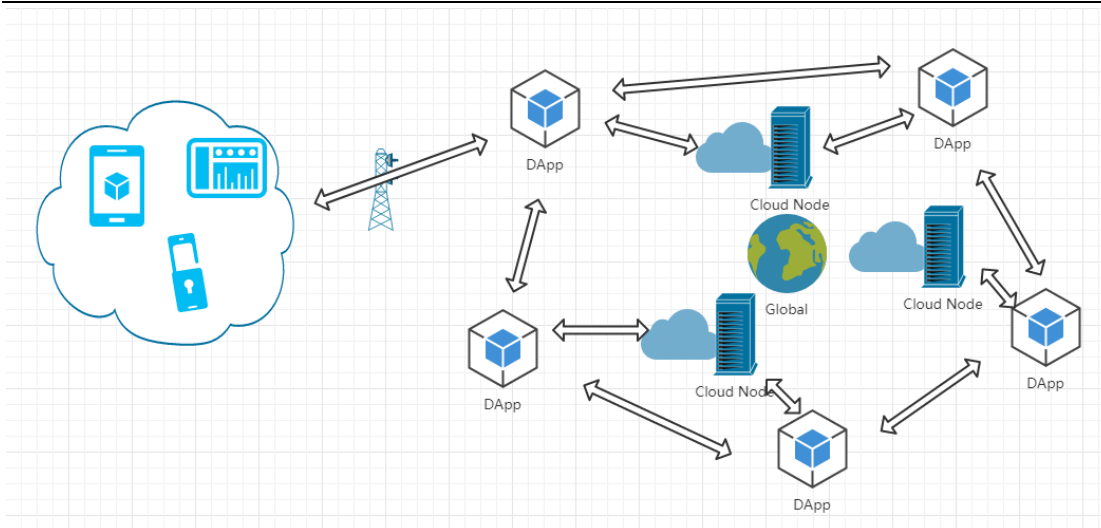
The smart contract of P-cash can stipulate the following by programming: total circulation of P-cash shouldn't exceed a half of the P-share value reserved. If the upper limit of P-cash circulation is reached, new P-cash shouldn't be issued until the original P-cash is destroyed. The total circulation should be calculated according to the amount after appreciation of P-cash. The method to destroy may be sent to an address without private key for public destroying.

P-cash operates in EVM of Put Link with Turing completeness. Based on the layered structure, it provides benign calling interface.



3.4 Smart property

DApp operating on link of Put Link block can communicate with smart home property connecting to Internet of Things (IOT) in a wireless way, and can obtain the information of various kinds of parameters of smart property on the block chain. In this way, the smart property can be effectively manages on the network chain. See the picture below:



3.5 Robustness of Put Link

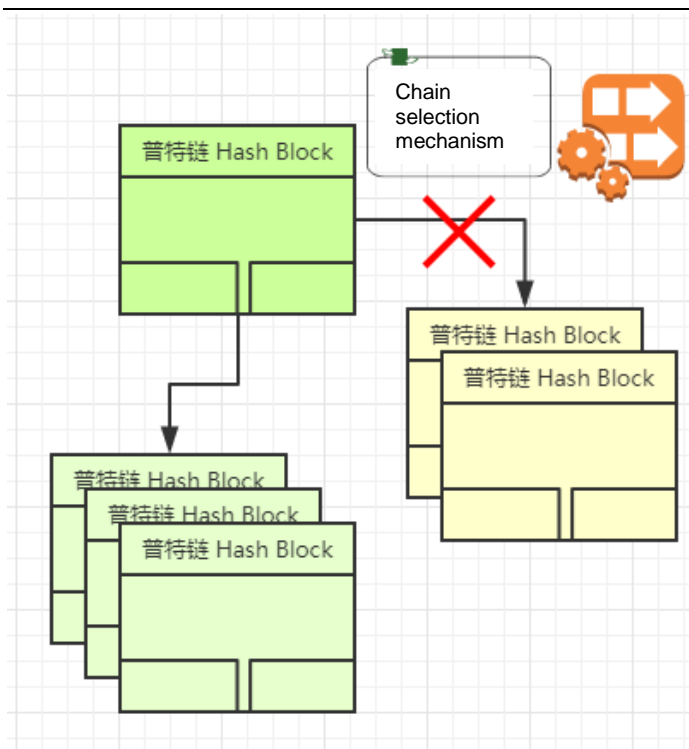
Put Link is a chain system with systematic robustness, including measurement of Data Quality reliability and assessment of Precision.

As to the large-scale data of property, Put Link is of the from-bottom-to-top self-adaptation; it has the chain layered system driven by data. Property information and IOT layered information are recorded in the blocks of Put Link. The system robustness of Put Link can eliminate data disturbance and data interference, and solve the problems of synchronous transmission of data. Even though nodes are disconnected, it will not affect the normal use of the entire system.

The majority of nodes with good performance selected by collective voting and decision-making and eliminated dirty data in the chain block realize the robustness of Put Link. Put Link skips the bad nodes and realizes the fault-tolerance of system.

The fault-tolerance of system of Put Link is also reflected by self-regulation of optimized Michael tree of the block. Michael tree can be combined step by step, predict Hash in front of and at back of each tree node and form the data path until the broken chain is detected. The system of Put Link has Hash table to eliminate the bad nodes.

Adaptation of Put Link is one development principal of block chain. It can overcome the amplified error, and the interfaces among the blocks are pure and definite. Moreover, it can conduct micro adjustment of the possible deviation, to avoid the ambiguity of block and eliminate the multiple addition problem of block. The sentence primitive of Put Link links guarantees the cutting of ambiguous link by the system.



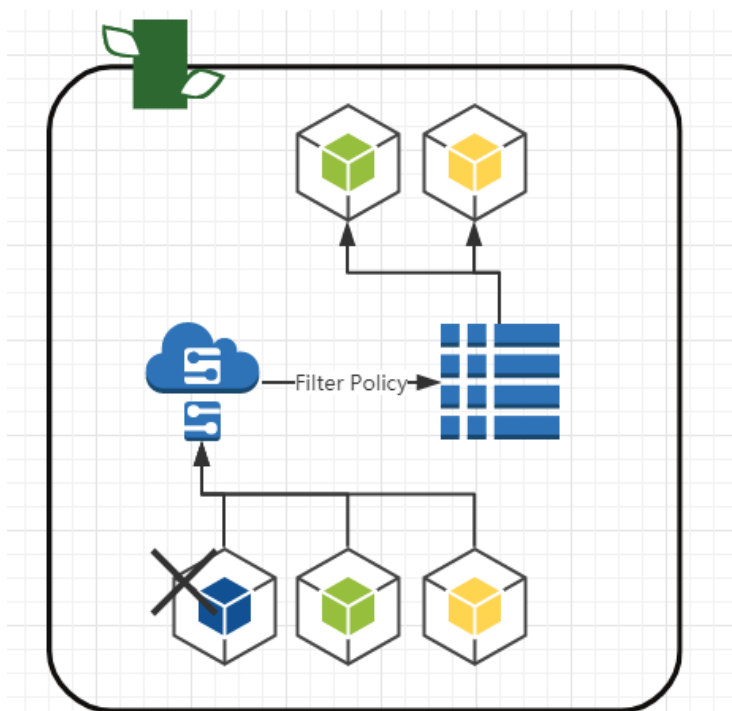
*普特链：Put Link

3.6 Safety of Put Link

The block of Put Link has encryption and decryption elliptic curve algorithm for asymmetric information to maintain the safety of chain. The block generation and linkage of internal blocks adopt the fast-symmetric information encryption and decryption algorithm to coordinate speed and safety. In case of Security Enough, compromise treatment is conducted for convenience.

As to distributed attack, the blocks of Put Link have Filter Policy measures. The blocks with pollutant nodes initiating distributed attack are separated, to guarantee the safety of the majority of network blocks.

Filter Policy has the smart identification algorithm researched and developed for Put Link. It can identify the nodes initiating the attack and clean these nodes away from the block chain. The smart identification algorithm includes the identification and action analytical algorithm for IP, ARP and Physical Address etc.; it can guarantee the safety of chain effectively.



In addition, DApp operates over EVM of Put Link; which constitutes the sandbox for operating environment and can reduce the safety risk significantly. In case of bad nodes, EVM sandbox will separate them to avoid their infection of other blocks.

3.7 IOT smart property

The ledger of IoT smart property operates on the Put Link. After Put Link is connected to IoT property information and obtains Hash, it records the information on the nodes of Put Link block to realize implementation of IoT.

The extended function of Put Link can conduct remote control over IoT smart property on DApp, and can realize smart control via the third-party RPC calling of DApp.

After recording IoT Hash information and RPC Port, the Put Link can conduct logic partition of smart property, divide the property into many parts, and realize multi-partition, transfer, registration, authorization and other operations. These operations realize the physical and logical basic operating environment for partition of smart property via the records in the permanent storage areas on the Put Link.

4 Projection operation and management plan

4.1 Project selection

We only operate overseas property projects, so we mainly consider policies, potentials and risks in foreign countries to ensure security and expected profits.

Australian real estates are the core of first phase of the project, which includes apartments, hotels, stores and other rental projects. It is also the main source of property development project.

We synchronously establish global service platforms of property information which can connect property and funds to offer one-stop services like property verification and management. We also increase sell efficiency of the properties and provide clients offering funds with various global investment products. Property projects that can satisfy the demand shall be changed into digital funds by using Put Link. Property division, sale and transfer shall also be provided.

4.1.1 An introduction to real estate market in Australia

Australia is the only country in the whole world that monopolizes a whole continent. Located in the communication hub of the South Pacific, Australia is a vast country with rich resources. Take Australia as our basement, we can do business in its neighboring countries and even in the Asian-Pacific region.

Australia's economic aggregate ranks high in the world. Since 1990s, Australia has maintained the good momentum with rapid growth of economy, low interest rate, low inflation and low unemployment rate.

Business here is the most transparent and its management is the best in the world. Additionally, stable politics and supervision ensure the safety of investment and make investors more confident with their investment. In the Global Risk List, Australia is selected to be the safest country in investment.

Why we choose Australia:

➤ Stable economy

With a continuous economic growth in the past 25 years, Australia has been rated as AAA by the big three global rating agencies. Per capita GDP in Australia ranks first among major countries.

➤ A sound legal system

Australia owns powerful verification and check and balance system, powerful judicial and law-enforcing departments, and open, valid and transparent legal system to ensure the transparency of the whole project under legal supervision and management.

➤ Virtual currency is protected by laws

Since July 1st, 2017, double taxation on virtual currency has been abolished. (Since July 1st, 2017, purchase of virtual currency will be free from Goods and Services Tax (GST), which means that digital currency can be treated as currency for GST purpose. At present, consumers using digital currency can bear the double influences of GST: one is purchasing digital currency, one is using it when using other GST goods and services)

The Australia government plans to introduce a 24-month Regulatory Sandbox to allow enterprises to test their new financial products and services without licenses and other regulatory barriers in order to promote innovation and economic steady in financial and service sector.

The development of Australia's real estates:

➤ Increase of the housing price

Australia's real estate market maintains a steadily growing momentum over the years, with an average increase of 7%-10% per year. According to the statistics, 10 years is a rising period of its housing price in the past 30 years, which means that the housing price will double every 7-8 years.

➤ Yield rate of the rent

The overall occupancy rate is above 98% in Australia, and in average, 4%-7% rental yields per year can afford the interests. Yield of housing price and rent will continue to grow;

➤ High-quality housing policies

Lands in Australia are all freehold without property tax and inheritance tax. The government strictly control the development of lands. Related information, land price, cost of building, housing price and all costs are all transparent information. The deal of property is also standard and professional. All these policies safeguard investors.

➤ Population growth driven by education and immigrant

Australia, a country of immigrants, attract immigrants from various countries. Comparing to England, America, and other countries, immigrating into Australia is easier and the life there is more comfortable. As a result, many foreign elites choose to settle here. According to the statistics, Australia attracts 150,000 immigrants per year, in average, which greatly over the supply of housing.

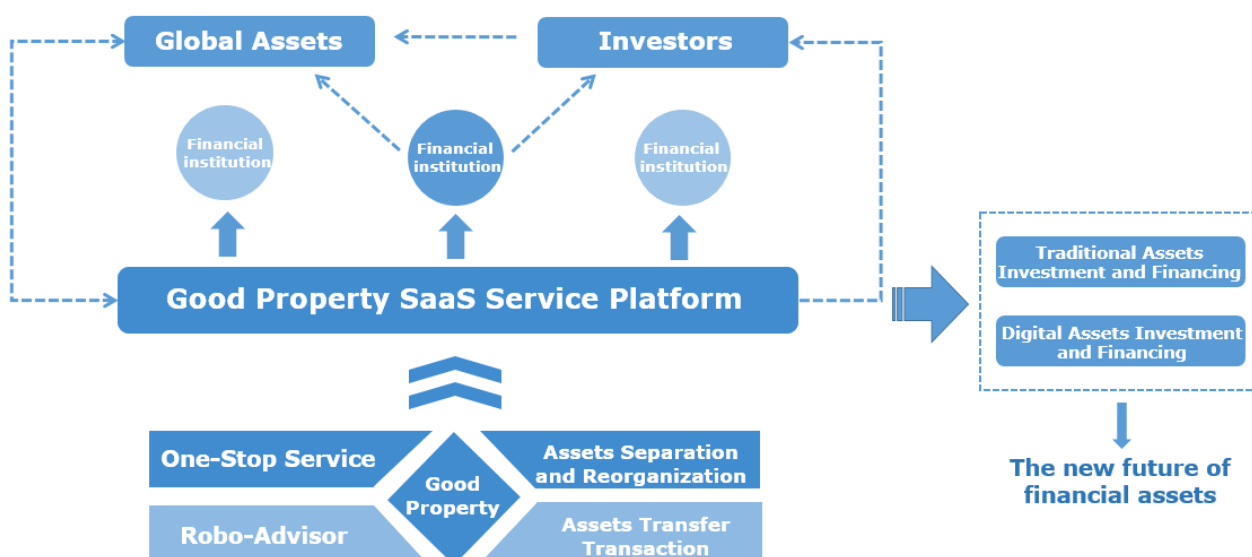
➤ Stable economy

At present, the benchmark interest rate of Australia is 1.85%, which is the lowest in Australia's history. People are motivated by the low rate to buy houses, which is also a main factor leading to the prosperity of real estate market. Exchange rate of Australian dollar remains low which attracts more foreign investors to buy houses in Australia. Since the financial crisis, especially, Australian Dollar against RMB is 1:6.8, which has declined to 1:4.5, and at present the data is 1:5.1, which remains low.

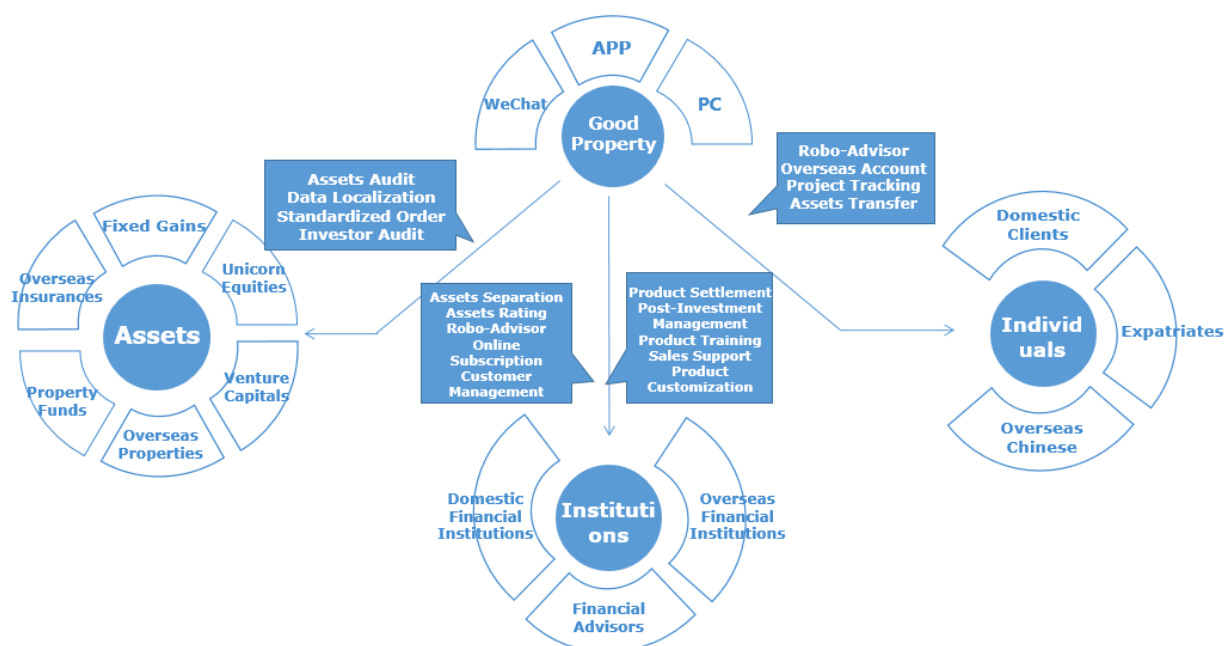
4.1.2 An introduction to the source of follow-up project

The fund service platform synchronously established Good Property Property Service Platform connecting property and fund. It can select properties that meet the demands and digitize them through the functions, such as possession, transfer and transition of Put Link

Model of the platform:



Product structure:



With the development of the platform, we can find more high-quality properties and provide rich property products and client resources for Put Link.

4.1.3 Types of the project

1. Management projects: apartments, office building, shopping malls, hotels, stores and others.

Possession: The single project shall be possessed by independent company. Works such as protection of real estates, yield, paying for various costs and taxes and fees shall be done uniformly by the company. The company will be canceled after the project has been sold.

Earnings target: 5%-15% (pre-tax)

Period: Rent shall be collected by month, season and year. Rent shall be reevaluated every year. Rights owners vote to decide whether the project shall be rented or sold.

Management party: The project shall be entrusted by the third-party organization selected by bidding.

Supervision: All costs shall be audited by the third-party accounting firm and all operating processes shall be supervised by lawyers. Property Management Committee of Put Link coordinate all polices of rights owners.

2. Projects of property development: land development, apartments, office buildings, hotels and others.

Possession: Investment shall be made with stock rights, and the developer shall occupy at least 20% shares. Trust fund of this project shall be established and an independent company shall be established in the way of trust fund. This project is the only project of the company. Yields will be accounted in the way of stock right redemption after the project has been completed.

Earnings target: Floating yield, and the expected annualized returns is at least 10%

Management party: The project shall be enforced by the developer and the process shall be supervised by Property Management Committee of Put Link

Supervision: The fund shall be entrusted in trust account of lawyer. Fund shall be allocated in batches according to the developing process. All costs shall be audited by the third-party accounting firm and all operating processes shall be supervised by lawyers.

4.2 project management

1. Responsibilities for Property Management Committee of Put Link:

The committee is responsible to manage properties, coordinate all cooperative organizations and enforce polices of rights owners of the project. The founding team act as the member of the committee and is supervised by the third-party law firm and accounting firm.

2. Supervision of law firm

The law firm is responsible to ensure that the process of the project meets the demands of local policies. On behalf of rights owners, the firm shall check all legal documents to ensure the proper enforcement of the project and supervise and the project.

3. Audit of the accounting firm

The accounting firm is responsible to audit profits and costs in this project to ensure the fund flows to proper areas. The firm is also supposed to make sure the justice and transparency of yields of rights owners.

4. The fund is entrusted by the lawyer

Funds of the project shall be entrusted by the lawyer in trust account. Funds can only be used after the confirmation of both the lawyer and Property Management Committee of Put Link to make sure the security.

5. Bidding system for management organizations

Managing projects shall be managed by the third-party management organizations. Bidding shall be operated according to the project. These organizations shall also check the information of the bidding organizations. The background shall be surveyed by the third-party organization to ensure the project can be implemented strictly.

6. Risks control

- Entrustment of the special fund
- Fund shall be distributed according to the process of the project and the use of it should be controlled strictly.
- Adjustment shall be deepened, and the results shall be reported to the public.
- When ICO for the single project ICO, exit mechanism shall be confirmed to make sure risks and solutions.

The process of the project and related information shall be announced regularly

Plans shall be confirmed before the ICO of the project, and related information shall be announced regularly according to the plan to ensure the transparency of the process of the project.

4.3 Project Benefits Distribution

Project benefits shall be distributed as agreed by the project ICO on monthly, quarterly or annual basis or upon the completion of the Project.

Put Link Assets Management Committee shall be responsible for implementation of all projects which are settled on separate basis, and taxes shall be withheld as required by the policies for the beneficial owners to ensure the legitimacy of the funds.

The benefits shall be distributed depending on the ratio held by the beneficial owners in project benefits, including rentals, equity investment yields and other incremental benefits.

After the project yields benefits, such benefits shall be settled through P-share, and actual amount of benefits will all be used to repurchase P-share from secondary market.

4.4 Sample Project

Project Name: Arrosa Townhouse Development Project

Project Introduction and Development: Located near Calamvale City, this block is developed for townhouse project

Project Sketch :



Project development process: The Developers purchased the development block in 2015, the purchase price is 1.9 million dollars. Developers applied to the Government for land development, it took 6 months and spend 200,000 dollars, including research on noise, soil, traffic, sewerage, hydropower and other aspects by the team of professional consultants and approved by the government. The developer's construction team spent 6 months for project construction, and sales team started selling.

Project Masterplan :



Project Floor Plan :



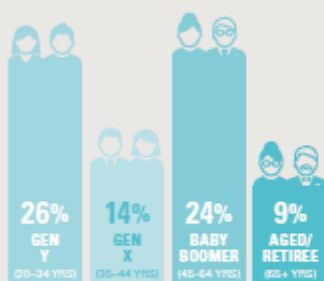


Project Risk control: Through professional analysis of such factors as the municipal government planning of the region, supporting construction, residents lifestyle, population growth trends, housing affordability, comparative analysis of the surrounding area (transportation, healthcare, education, shopping), real estate market situation (rental return, appreciation space, business vitality, the project team issued the complete feasibility study report, designed the best-selling floor plan, accurate calculation of the cost of each link, potential risks and solutions, and used KPI Management mode to monitor the construction process.

01 DEMOGRAPHICS & INFRASTRUCTURE

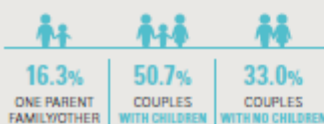
CALAMVALE IS MADE UP OF:

AGE BREAKDOWN



Prepared by Urbis; Source: ABS Census 2011

FAMILY COMPOSITION



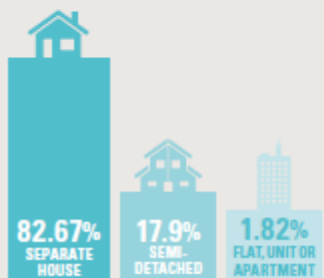
Prepared by Urbis; Source: ABS Census 2011

DWELLING TENURE



Prepared by Urbis; Source: ABS Census 2011

DWELLING STRUCTURE



Prepared by Urbis; Source: ABS Census 2011

Located in the south-east of Queensland, Brisbane is Australia's third largest capital city. A leading destination for business and investment, major events and international education, Brisbane is rapidly emerging as city of choice of major companies, as well as migrants from throughout South East Queensland, Interstate and Overseas.

The Brisbane Local Government Area (LGA) is projected to increase by more than 8,000 new residents per annum between now and 2031. As Brisbane continues to grow, underpinned by strong economic fundamentals and ongoing infrastructure investment, continued population growth will provide a solid foundation for residential property markets.

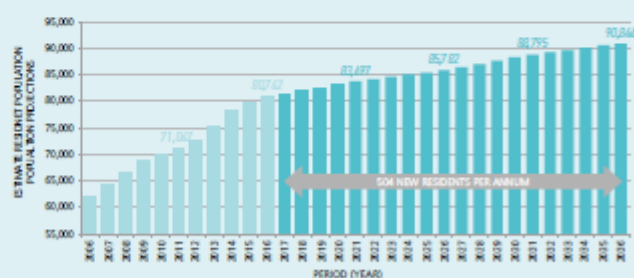
Calamvale, located in the southern fringe of Brisbane is emerging from its past history as a semi-rural low density locality toward a future incorporating higher density offerings in order to capture Brisbane's ever-increasing resident population. Historic population growth over the past decade, paired with the forecast continued growth will together drive a demographic shift in the Calamvale Catchment as available residential land within the Brisbane LGA is absorbed and opportunities for development become limited.

POPULATION & DEMOGRAPHICS

Population estimates from the Queensland State Government identified that the population within the Calamvale Catchment increased by 18,727 persons since 2006, equating to approximately 1,870 new residents per annum. Looking forward, the Calamvale Catchment (made up of Calamvale, Runcom, Sunnybank Hills, Stretton, Parkinson, Kuraby, Drewvale and Algester) is projected to house an additional 10,084 new residents between 2016 and 2036, equating to approximately 504 persons per year.

The demographic make-up of the region has historically demonstrated a broad range of resident characteristics with the resident population generally comprised of working couple families within single detached dwellings. As the area's transport accessibility improves, coupled with the demand for new residential dwellings within the catchment, the residential market in the area will continue to diversify.

HISTORICAL AND PROJECTED POPULATION CALAMVALE CATCHMENT - 2006-2036



Prepared by Urbis; Source: QGSO 2014

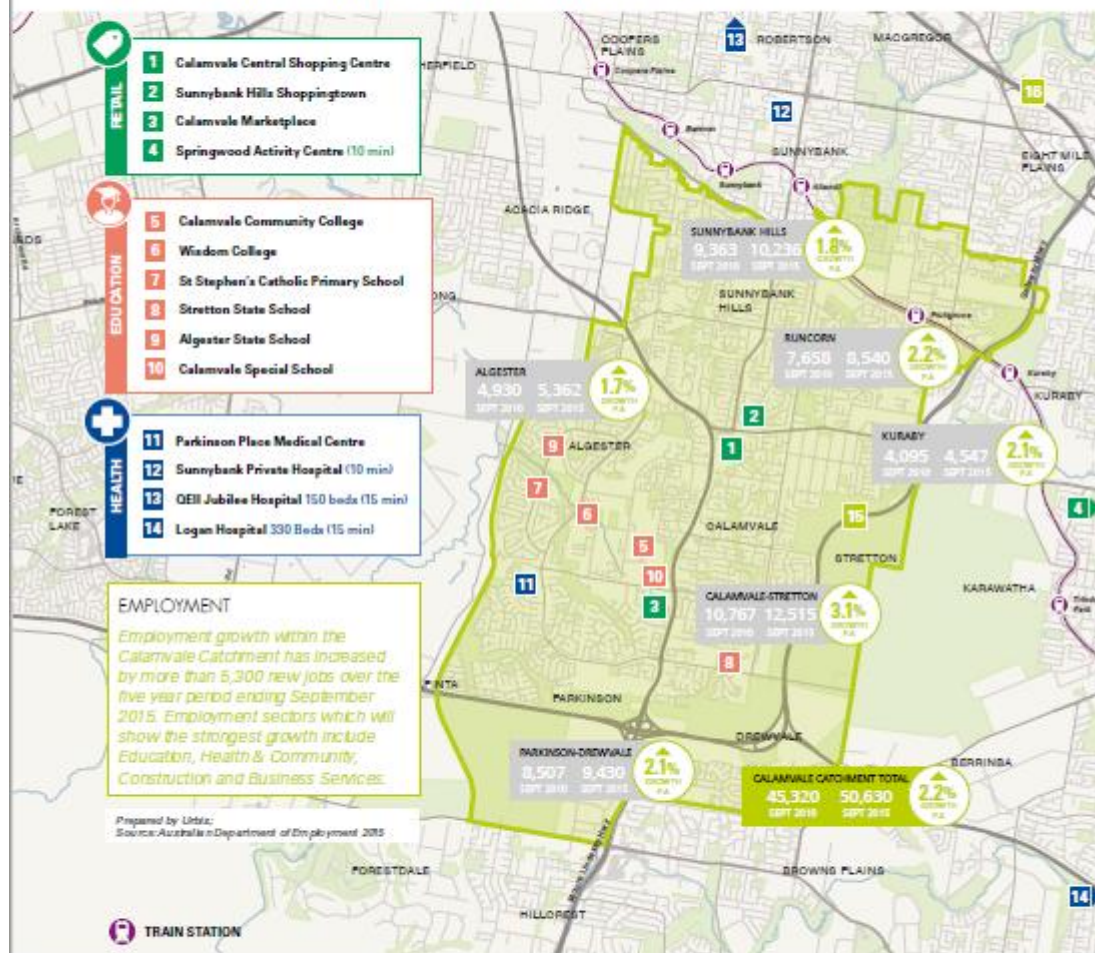
Note: The Catchment includes the suburbs of Calamvale, Runcom, Sunnybank Hills, Stretton, Drewvale and Algester

AMENITY & CONNECTIVITY 02

AMENITY & CONNECTIVITY

Calamvale offers a family oriented lifestyle supported by education, retail and health infrastructure within close proximity to employment hubs, entertainment, recreational, and cultural facilities.

Centrally located to benefit from the extensive South East Queensland arterial road network, Calamvale is located approximately 25 minutes from the Brisbane CBD and 55 minutes to the Gold Coast.



INFRASTRUCTURE INVESTMENT



GATEWAY MOTORWAY

Beginning at Calamvale, the ongoing upgrade to this major piece of road infrastructure will have long term benefits for the Calamvale Catchment. The Gateway Motorway is one of the key road networks servicing Brisbane's south, providing connectivity to the Port of Brisbane, Brisbane Airport, the Gold Coast and Sunshine Coast.



PACIFIC MOTORWAY (M1)

Major arterial road network linking Calamvale to Brisbane CBD and south to the Gold Coast. The Motorway has undergone many major upgrades over the years and is now a four-lane motorway from Brisbane CBD to Mudgeeraba on the Gold Coast.

03 RESIDENTIAL MARKET REVIEW

RESIDENTIAL MARKET ANALYSIS

The Calamvale Catchment has historically been characterised by greenfield land releases and the development of new housing subdivisions and estates which has resulted in above average median house prices registering 5.5 per cent per annum over the decade ending December 2015.

As population growth has continued to thrive and developable land within the catchment is absorbed, demographic shifts have created demand for infill medium density residential offerings in the Calamvale Catchment. This has become evident through the strong increase in the number of unit sales paired with a plateau in number of house sales since 2010.

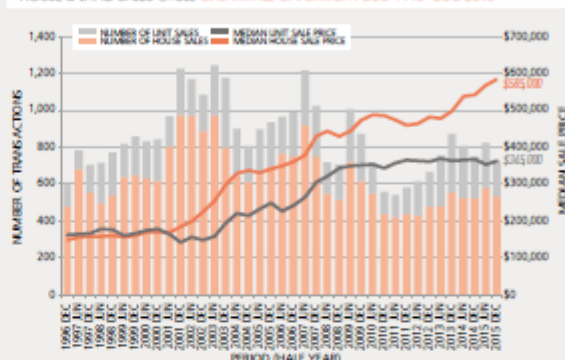
Units and town homes within the Calamvale Catchment have registered rental returns between 4.9 and 6.6 per cent over the past 12 months.

RENTAL MARKET ANALYSIS

The suburbs within the Calamvale Catchment have recorded outstanding indicative gross unit rental yields in the 12 month period ending December 2015 ranging between 4.4 and 6.6 per cent.

In the last 12 months, three-bedroom town homes have recorded the smallest rental increase of 0.7 per cent, however this can be attributed to the increase in new multi-unit dwellings recently completed, under construction or in planning within the 4116 postcode encompassing the suburbs of Calamvale, Drewvale and Stretton. Over this period, rental demand (number of bonds lodged) has increased by more than 11 per cent per annum, while the number of housing rentals bonds has softened over this period.

HOUSE & LAND SALES CYCLE CALAMVALE CATCHMENT DEC 1995-DEC 2015



Prepared by Urbis; Source: APIM PriceFinder

Note: The Catchment includes the suburbs of Calamvale and Calamvale South

HOUSE AND UNIT SALES PRICE GROWTH CALAMVALE CATCHMENT

	MEDIAN PRICE (DEC 2015)	5 YEAR GROWTH (P.A.)	10 YEAR PRICE GROWTH (P.A.)
HOUSE	\$585,000	3.8%	5.5%
APARTMENTS	\$365,000	1.4%	3.9%

Prepared by Urbis; Source: APIM PriceFinder

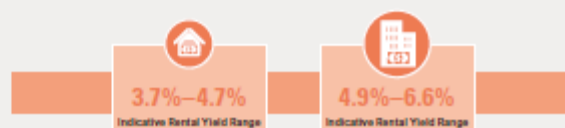
WEEKLY RENTAL RATES AND GROWTH CALAMVALE CATCHMENT DEC 2015

	RTA DEC 2015	ANNUAL RENTAL GROWTH DEC 13 - DEC 15	RENTAL DEMAND GROWTH (BONDS) DEC 13 - DEC 15
3 Bedroom Townhouse	\$385	0.7%	+11%
3 Bedroom House	\$420	3.8%	-14%
4 Bedroom House	\$460	1.1%	+3.2%

Prepared by Urbis; Source: Residential Tenancy Authority (RTA)

Note: Calamvale Catchment is postcode 4116 including the suburbs of Calamvale, Drewvale & Stretton

RENTAL YIELD - HOUSE & UNIT CALAMVALE CATCHMENT DEC 2015



Prepared by Urbis; Source: APIM PriceFinder

Note: The Catchment includes the suburbs of Calamvale, Runcorn, Sunnybank Hills, Stretton, Parkinson, Kura by, Drewvale and Algester.

Project cycle: October 2015 to October 2016

Project Completion and Sales: The project has been sold before the completion of the construction, a total of 22 sets, with an average price of 600,000 dollars, total price of 13.2 million dollars.

Sample Sales Brochure :



ENCHANTING 精致内饰

Arrosa Estate Calamvale 的住户可以时刻感受鸟语花香的惬意。Tessa 开发商总是为您带来实用而又不失设计感的房子，并且巧妙地把房子融入周围天然环境中。



地板是采用无缝的技术，一是为了用户使用更方便，二是整块无缝地板设计更可以营造出舒适、美观、和精美的整体视觉。

Page 12

主要房间和位于采用柔和精美的色调。户外活动区为您和您的客人提供一个安静休闲场所。



*照片效果而已，最后成品会不同，请阅读最近的重要事项。

Overall project yield: The cost chart as follows; the final yield is 3.8 million dollars with the annual profit of 40.4%

	Development Expenditures	Development Revenue	Gross Profit
Land Purchase	1,900,000	-	-
Development Application Fee	200,000	-	-
Engineering Construction	5,500,000		-
Marketing and others	1,800,000	-	-
合计	9,400,000	13,200,000	3,800,000

5 Team Introduction

Core Team:

Hailin Zhou Team Leader

13 Working experience, former Tom Wireless Business Manager, EoE Vice President, anjoyo Mobile CEO, AAMA Fund Executive Director. Has a deep understanding of wireless business, and focuses on domestic and overseas early investment since 2010. Participated in the investment of 23 projects, including Oben, Lychee, Mirror VR. Cooperates with domestic and overseas funds, financial institutions for cooperation opportunities.

Michael SU Blockchain Leader

Involved in the founding of Bitcoin Group in Australia, the world's first listing of Bitcoin companies, and successfully deployed the first Bitcoin ATM in Australia. Former BTCTrade Australian partner, responsible for the cooperation of the Australian Bitcoin trading website. And cooperate with City Discount in local Melbourne to promote digital currency payment. CEO of Dahonghuo trading platform since 2016 and commits to FinTech research and digital assets, plus digital assets compliance.

Steven WU Overseas Projects Leader

Former Vice President of China Hangzhou Holiday Star Hotel Group, Chairman of Tri President Pty Co., Chairman of China Hangzhou Cool hotel chain. CEO of Song Group Oceania, responsible for running two resorts, a travel service company, apartment building development projects and real estate agent service company, as well as a Australian theme park project (total investment of 800 million Australian dollars), and a total of 300 million Australian dollar seaside apartment building project, and an 6200 hectares area tourism development project.

Bo ZHANG Domestic Projects Leader

10 years BD experience, worked for BlueFocus, AnnJema as BD leader, and started business since 2014. Has wealth government, finance, education HNWI institutional resources. Good at team building and team management.

Shan HE Marketing Leader

Master of Marketing of Griffith University, SPSS market data analyst. He served as chief analyst of overseas project investment in Guangdong Zhuodong Real Estate Development Co., Ltd., Marketing Director of China Network media and Australian Times. Rich knowledge of Australian market. He is responsible for local business cooperation and market promotion.

Wenshuo JIA Operation Leader

11 working experience, served Tom, Opera, Hardcore Alliance as Senior Operation Manager, and responsible for multiple Tens user product operations. He is responsible for project flow management, channel management, and responsible for product promotion work for domestic channels of Baidu, Tencent, Huawei, OPPO, Vivo, Gionee, Lenovo, coolpad, etc.

Yan ZHOU Product Leader

Served in Lianjia Group for strategic planning and product work later, leading design the transaction and financial business system. Has a deep understanding of big data. Financial business transaction amount of 307.2 billion, annual advance-fund of total 20 billion+, annual service of more than 40,000 customers.

Zhigang CHEN Technology Leader

Financial Division Technical Director of BONC. Nearly 20 years of banking BI system and big data system planning and construction experience, proficient in financial data model. over 5 years of experience in large and medium-sized financial industry project management, long-term services for ICBC, National Development Bank and other banking organizations.

Dr.Xiaofan SUN Chief Scientist

Graduated from Nanjing University of Aeronautics and Astronautics in 2007, major in computer Science and technology. Studied abroad in Delft Polytechnic University, the Netherlands (the 16th place in the world) in August 2007 and received a double master degree (artificial intelligence, business management) with the highest honor (two-year courses finished in one year, GPA 4.0, graduation papers published). Went to Twente Polytechnic University and the British Imperial University for his Ph.D. program (artificial intelligence, human-computer interaction, machine learning). In 2010, obtained 107,678 euros for human-computing

interaction intelligent system scientific research. Member of IEEE Computational Intelligence Association "Affective Computing" team, International "Computer Affective Computing Association" executive Committee member. The publication of academic papers covers computational intelligence, multimodal information processing, affective analysis, and machine learning. Former Philips Dutch research headquarters computer emotion identification researcher, served as TOMTOM Netherlands Research and Development headquarters user experience scientist. Former KPN Royal Dutch Telecom Mobile Business Innovation Department Senior Designer, served as Expert Advisor of EXACT Dutch headquarters ERP Cloud Solution Strategy Department. AI and Machine Learning Expert of Decos Technology group, and Innovative Product Strategy Partner. CIO of Techshino Technology Group, and was responsible for product and solution marketing branding in Europe, as well as strategic cooperation. Project Partner of United Capital (Beijing).

Since 2007, has been concerned with machine learning, depth learning technology driven data analysis, computer behavior, emotional identification, content and awareness analysis, reasoning and advance sentencing technology, applied to marketing-driven digital mobile services, intelligent medical diagnosis services, energy intelligent System management, intelligent connection of mobile devices and IoT; new media, advertising and other fields.

Consultant Team :

Scott LAI

Executive Director of Australia JSY Capital and Q&T Accountants, Australian CPA, with more than 10 years professional experience, proficient in real estate, credit, property management, overseas mergers and tax management, fund management and capital operations, good at CRS programming.

Xiaofeng XU

Master of Accounting at the University of Birmingham, UK. Senior Manager of Global Financial Change in Lenovo Group and Global Chief Financial System Expert. Founded full furniture serviced apartment UNIROOM in the United States in 2014. Asset management scale of 35 million US dollars.

Zac Paulic

Griffith University Accounting and Real Estate Development double degree. He has worked in the Real Estate Consulting Department of Gold Coast government, the Asia Pacific International Real Estate Investment Company, Singapore-Australian Commercial Real Estate Fund Company. He is responsible for the real estate fund management team operation of Brisbane, Gold Coast, Sydney areas, manages 1 billion Australian dollar funds.

Qingyun Wang

Serial entrepreneur and technology believer. Extensive and professional experience in the field of Internet marketing and SaaS. Has a deep understanding of the marketing needs of all stages of enterprise development; in 2010, joint founded Renrenzhe group-buying navigation platform, received million level angel investment, and rapidly developed into the second largest group-buying navigation website. In 2013, joint founded the Bitcoin Trading network, which is one of China's five largest bitcoin exchanges, and has divisions in Japan, Australia, invested by Shenzhoufu, AAMA Angel Fund and other investment institutions; In 2015, established the digital marketing SaaS Platform Dmlei, dedicated to small and medium-sized enterprises to solve the problem of marketing difficulties, created a new ecology of intelligent marketing.

Shuai Tian

Has joined CS Fund, a CITIC Securities holding fund company as Vice General Manager of Real Estate Finance with wealth experience on financial audit, trust investment and financing, real estate development management, private equity investment and financing, and project risk management. His previous employers include Sino-Rong International Trust Co., Ltd., Country Garden Group, China Open Urban Transport Investment Development Fund.

6 Cooperation Institutions

JSY Capital (www.jsycapital.com.au)



Full Name : JSY Funds Management Pty Ltd

JSY Capital is an Australian registered limited liability company. The services and products include private equity funding, investment portfolio products, fixed income products and stock hedging loans. It undertakes distribution, acquisition and distribution services of related products.

JSY Capital is a funding company authorized by AFSL and ACL.

McMahon Clarke Law Firm (<http://www.mcmahonclarke.com>)



McMahon Clarke is a professional law firm providing advisory services to Australian and international companies, listed and private enterprises, business owners, HNWIs and entrepreneurs. It is the first major law firm in the State of Queensland.

It focuses on specific areas of law, including capital markets, corporate consulting, employment, capital Management, litigation and risk management, private clients and real estate.

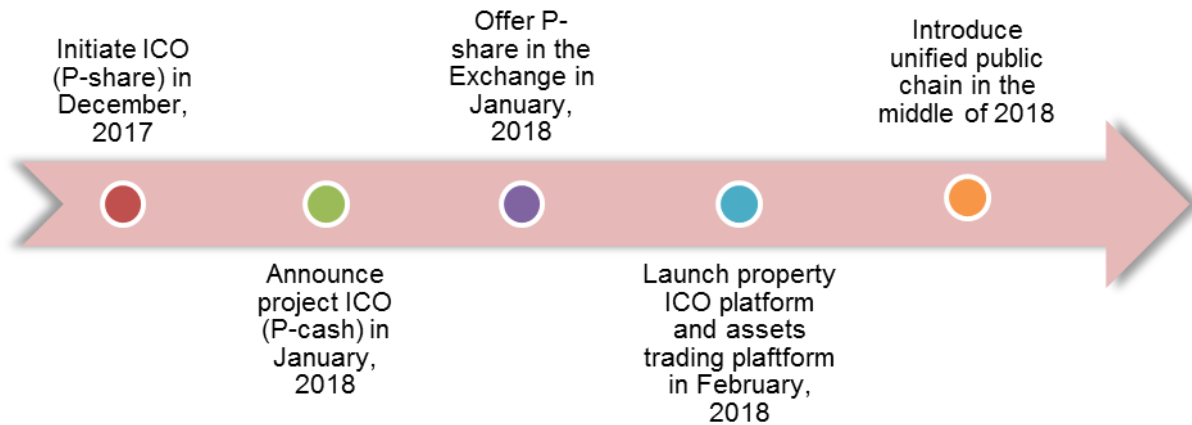
MGI Accounting Firm (<https://www.mgisq.com.au/>)



MGI Global is the top 20 agency of international accounting firm. As a member of MGI Global, it can provide local professional services in more than 300 regions, comply with the MGI Global Quality Assurance System guidelines, and the industry's highest professional standards and ethical standards.

Services include international and Australian taxes, audits, financial management, risk management, etc.

7 Roadmap Planning



8 Disclaimer

This document is only intended for the purpose of information communication, and may not be deemed as opinions on any trading of Put Link. Any similar proposals and prices shall be made under reliable terms and to the extent permitted by applicable securities laws and other relevant laws. No information or analysis above constitutes any decision-making relating to investment or detailed opinions or recommendations.

Neither does this document constitute any recommendation, intent or instigation with respect to investment, nor shall it be comprised of or be construed as any proposal or invitation for trading of securities of whatever forms, or agreement or undertaking in whatever forms.

Put Link explicitly indicates that interested users shall have clear knowledge of the risks involving Put Link platform. When the investor makes investment, he or she acknowledges and accepts the risks in connection with the project, and is willing to be liable for all results and consequences thereof.

Put Link explicitly indicates that it will not be liable for any direct or indirect damages arising out of participation therein, including:

Reliability of all information provided in this document

Any error, negligence or inaccuracy arising out thereof or due to misunderstanding of the user

Any act incurred thereby

Any financial risk involving the project recommended by Put Link

Any loss resultant from trading and any consequence arising out thereof

P-share is digital Token which takes Put Link platform as one of the settings in which it is used. We do not provide warranty for value appreciation as the value may depreciate in certain circumstances. Given the unpredictability, the goals set out in this White Paper may change. Though the team will endeavor to realize all the goals set out in this White Paper, all individuals and groups purchasing P-share have to be solely liable for risks.

P-share is not a kind of right of ownership or controlling right. Controlling P-share does not imply ownership over the Put Link and Put Link application. P-share does not authorize any individual to participate or control the Put Link and Put Link application or grant any right of decision-making in connection therewith.

9 Risk Warning

As a new investment model, digital assets investment poses different risks. Potential investors have to evaluate such investment risks and their risk tolerance in a prudent manner.

Market Risk:

The sales market of Token is closely intertwined with that of digital currency. If the overall market sentiment is depressed or being affected by other factors beyond control, the price of Token will remain under long-term underestimation despite the sound prospective of the Token itself.

Regulating Risk:

Block chain is still in the budding stage of development. The whole world, including China, is yet to enact laws and regulations in connection with pre-requirement and requirements on trading, information disclosure and lock-up during the ICO process. In addition, the current policies are not clear. Such factors may have unpredictable impact on the project investment and liquidity. In contrast, leading countries in the world have already put block chain under regulation. If the regulators interfere or exert influence such as restricting the use and sale of Token by laws and decrees, the development of Put Link would be limited, impeded even terminated.

Other unpredictable risks:

Token is a technique based on cryptography which is new and untested. Besides risks mentioned in this White Paper, there are other risks not mentioned and predicted by the founding team. In addition, such other risks may occur abruptly or in varied combination with above-mentioned risks.