

We need to DELAY the distribution of JOJO's S.T.I.P. incentive distribution event until February 10th

. The JOJO's S.T.I.P. final incentive distribution event will take place from February 10th to March 29th. By March 29th, we will have distributed 200,000 \$ARB.

We have notified the StableLab and S.T.I.P. Multisig holders, sent an email to the Arbitrum Foundation explaining the situation, and made a public announcement here as instructed.

We call for a delay because JOJO's code underwent a security update in Q4 last year. We originally planned to complete the public code audit on Sherlock before the end of 2023 and officially upgrade on January 1st, 2024. However, due to scheduling conflicts with Sherlock, our audit was delayed until Jan.12.

Sherlock.xyz has provided a schedule for the audit, which is expected to conclude on January 18th. After the audit, we will have about two weeks to review, escalate, and fix any issues. Following this, JOJO's contract engineers will redeploy the new contract on Arbitrum One and perform front-end and back-end integration testing.

We have set the activity date for February 10th as a conservative estimate. The reason for this is to avoid any security risks that may arise if users were to close and migrate their accounts manually. We want to ensure that our users' assets are protected, and therefore, we have made this decision.

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](https://global.discourse-cdn.com/standard17/uploads/arbitrum1/original/2X/c/cd8fa2769a6ae99223afbff2f7db150fe3c0b525.png)

*This screenshot is sourced from JOJO's private payment page on Sherlock.

Sherlock's audit contest announcement:

<https://twitter.com/sherlockdefi/status/1743259460384993558>

JOJO's public audit contest page:

audits.sherlock.xyz

JOJO Exchange Update Contest - 27,000 USDC

JOJO Exchange is a DeFi-Native Perpetual Contract that is: Liquid, Safer, and Faster. Security is everything.

What actions have we taken?

1. Obtained permission from Arbitrum Foundation and StableLab and notified relevant parties.
2. After communicating with the data collection platform, OpenBlock, we will contact them to update JOJO's public database following the deployment of the new contract.
3. To ensure the distribution of 200,000 \$ARB is completed before March 29th, we have adjusted the incentive distribution plan for JOJO.

JOJO will apply for streams to S.T.I.P. multi-sig holders at what specific times?

There are seven fixed payment dates for Hedgey streams: Dec 24th, Jan 5th, Jan 19th, Feb 2nd, Feb 16th, Mar 1st, and Mar 15th.

After the JOJO's S.T.I.P. \$ARB Incentive Distribution event starts on February 10th, we can apply for the \$ARB rebates immediately at the following four times: December 24th, January 5th, January 19th, and February 2nd. The remaining three payments will be made according to the predetermined schedule. All 200,000 \$ARB distributions will be completed before March 29th.

What is the current stage of JOJO's S.T.I.P. \$ARB Incentive Distribution event development?

The event page is being developed, but all distribution rules have been finalized. We will announce them on JOJO's social media platforms in the near future.

Feel free to leave a message here or email public@jojo.exchange, and we will get back to you as soon as possible.