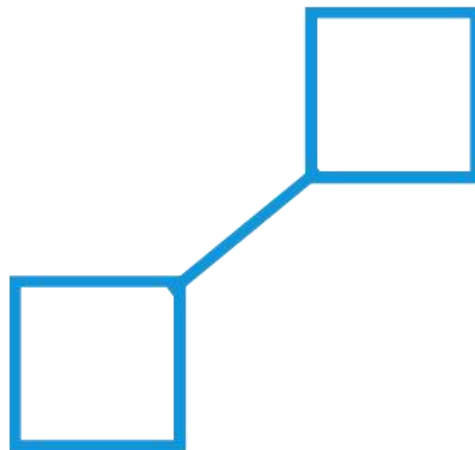


EOS I PAYC



Silicon Valley

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Preface

PAYC (Payment Chain) is a new-type cryptocurrency based on EOS blockchain 3.0. PAYC itself is to be a public blockchain with its own independent nodes and can be used for mining on the public blockchain. The founding organization originated from the Silicon Valley, United States.

Background

Encrypted digital currency has become a revolutionary force.

Now the “encrypted digital currency” market have witnessed a bulk of capital entering and will absorb more in future. At present the global market scale of "encrypted digital currency" is about 100 billion US dollars and can be expected to be 100 billions in 2021, that promise it will be a benchmark in the coming 10 years.

At the same time, the blockchain technology ,namely distributed ledger technology,as the base of encrypted digital currency is attracting a worldwide attention. Typically represented by presence of Bitcoin, the blockchain has the characteristics as follows: distributed global state, tamper-proof in the Byzantine environment and no central authority and single point of failure which ,therefore, ensure the blockchain viewed as the cornerstone of trust and value exchange. In addition, the emergence of Ethereum further promoted the development of the decentralized economy. By introducing user-defined states and Turing-complete virtual machines, it brings the prosperity of decentralized applications and smart contracts.Now the dominating bloackchain applications are decentralized non-trusted crowdfunding products and some game-theory--based financial games, while smart contracts and distributed applications are being developed by numerous talents and applied in various scenarios such as content monetization, distributed cloud storage, insurance, gaming, decentralized casinos, and forecasting markets etc. At primary state though the development of blockchains and smart contracts are, more and more application scenarios of them will emerge soon.

However with the defect inherent in the consensus system of blockchain and its deterministic virtual machine, the obstructions against the wide commercial application of smart contracts and blockchain can be sorted into two point:

- Smart contracts can neither directly introduce Internet data nor spontaneously call external network APIs. On the contrary, any commercial application, such as insurance, is inevitably connected to the real world, especially to the Internet.

- In fact, the computing resources and capacity on all present platforms of smart contract like Ethereum, are expensive and limited, that coupling with the cost of executing the contract, the block's Gas limit and the verifier's dilemma, contribute to the difficulty on the extension of executing the contract. As a result, the computing in smart contracts , even including of become impossible to be carried out on blockchain, and even the realization of commercial computing goals such as scale matrix multiplication, A-model training, and 3D rendering is affected dramatically.

Therefore, to break these bottle-necks is as critical as to solve the issue with trade throughput. It is obligated for us to endeavor to utilize the data from reality and more sufficient computing capacity and enrich the function of smart contracts and decentralizing ecosystem,thus to achieve the goals of the application of blockchain in large scale.

What is EOS

EOS(Enterprise Operation System) is the new one as a blockchain architecture introduced by its special software with the purpose to extend the performance of distributed applications. Not a currency like Bitcoin and Ethereum, but it is a type of token based on the EOS software project and called Blockchain 3.0.

The principal property of EOS as follows :

1. EOS , somewhat similar to Microsoft's Windows platform, creates developer-friendly underlying platform of blockchain, supports multiple applications running simultaneously and provides the underlying templates for developing DAPP.

2. Designed with Parallel chains and DPOS, EOS settles the delay trouble and issue with throughput. Comparing with 7 times of Bitcoin and 30 to 40 times of Ethereum, the volume EOS can process is up to thousands per second.

3.The free charge as another advantage of EOS promises a more extensive users. The network and computing resources required for the development of DAPP on EOS are distributed in proportion to the EOS owned by the developer.

With the development of DAPP, an owner of EOS, meanwhile equivalent to the owner of computer resources, can lease his EOS to others, that attributes EOS a wide range of values alone from this point. To put it simply,the owner of EOS is just like an owner of real estate who can lease his suite for income or lease his land to someone to build a house.

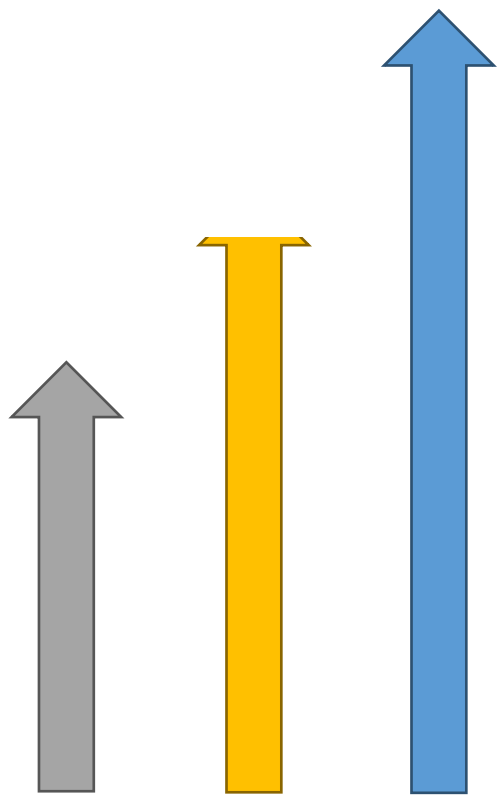
The Vision and Mission

With the advanced blockchain technology and innovative applications, PAYC breaks the bottle-neck of blockchain encountering and makes a breakthrough on it. Further more, PAYC will lead the establishment of ecosystem and create a scenarios the development of which is sustainable and cherished by the digital owners and where the value of digital coin rises steadily.

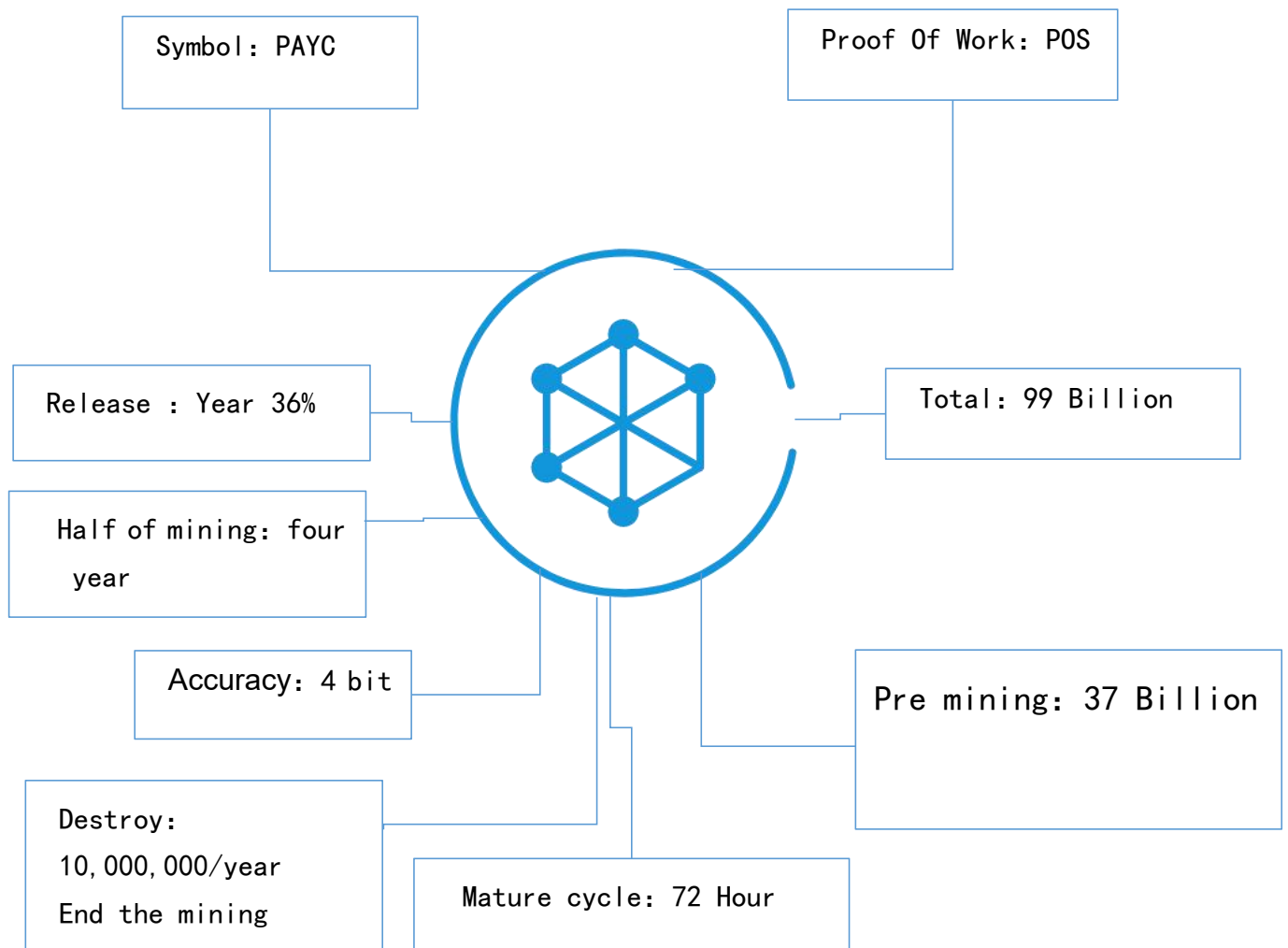
At the same time, the global community of encrypted digital currencies can regain confidence and jointly promote PAYC to become the next generation of digital currency prevailing in the market.

The number of holders will be over
2,000,000 in three years

Appreciating
Steadily
600 times



PAYC Specifications



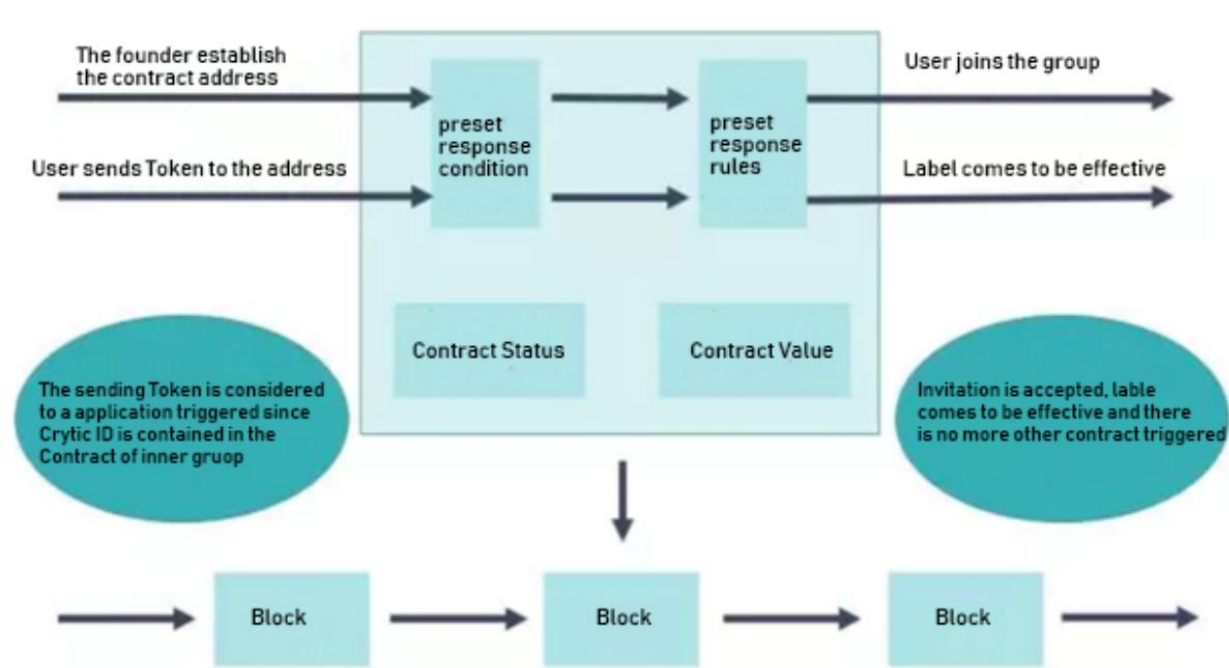
EOS Smart contract

The smart contract defined by EOS consists of two elements:

The procedure that represents the contract and the behavior when the contract is executed.

But as a special instance of smart contract , Bitcoin only defines the transferring contract, which is to receive UTXO (Unspent Transaction Output), verify the signature and create a new UTXO; and the contract has only one behavior - transferring (sending UTXO).

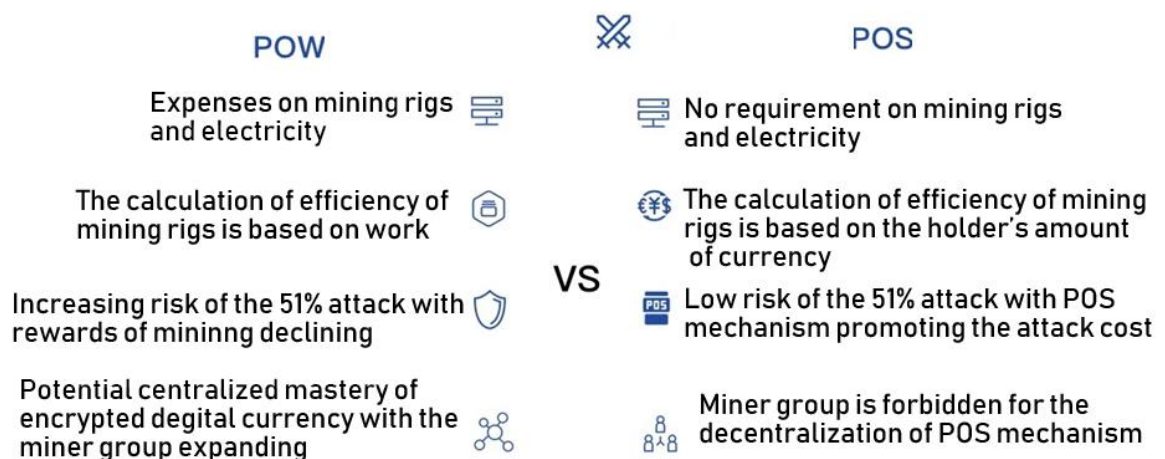
Just alike Bitcoin, EOS also keep records of all behavioral data in the blockchain. What distinguishes EOS is that as a smart contract platform , it not only supports transferring contracts, but is also involved in the all business within your acknowledge such as CPU, Bandwidth mortgage, RAM man-machine trading market, voting, etc .Inspiring imagination and providing the diversity of business, it still consists of the most basic factors: the process of representing the contract and the act of executing the contract.



Consensus Mechanism of EOS – Proof of Stake(POS)

Proof of Stake (POS) is a consensus algorithm for public blockchains that depends on the economic benefits of the verifier in the network. In a public blockchain based on proof of effort, the algorithm rewards participants who solve the password challenge to verify the transaction and create new blocks. Meanwhile, in a public blockchain based on proof of equity, a set of validators sends a motion by turns and votes for the next

Four Advantages in POS



Consensus Mechanism of EOS—POS

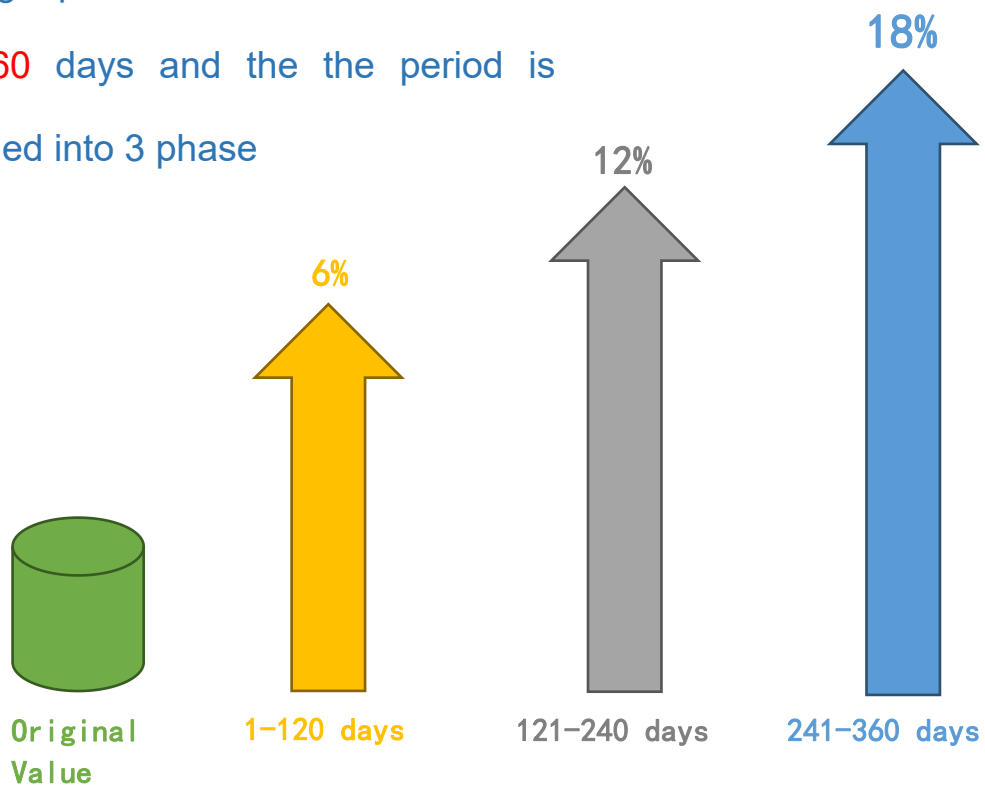
Base on POS mechanism,

PAYC will appreciated at a rate of 36%

during a period

of 360 days and the the period is

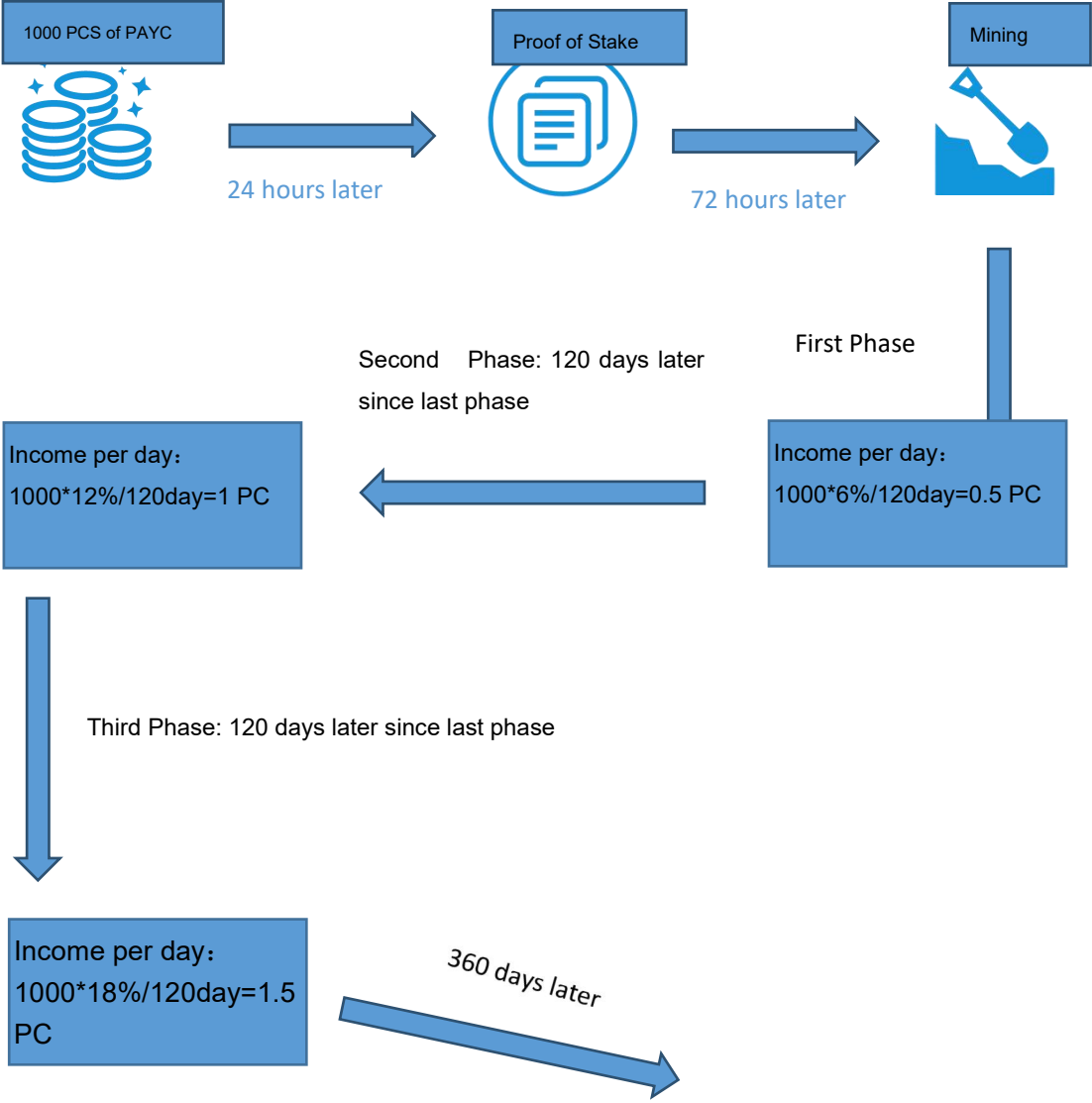
devided into 3 phase



Under this condition, a holder of PAYC can expect a stable return in great value



Instance :



360 PCS extra of
PAYC available after a
period of appreciation

Problem and chaos with digital currency line

1、Dramatic fluctuation with unreasonable pursuit

Nowadays, the digital world is facing a storm called “encrypted digital currency”, which is constantly affecting the hearts of the whole world. The success of Bitcoin has inspired countless enthusiasts of digital currency and result in presence of new digital currencies almost every day. Never some people have heard of blockchain technology, while the other have already seized the opportunity and grabbed huge wealth in the line of blockchain.

In fact, this fascination is not unreasonable. After all, these hipsters have witnessed the emergence and development of Bitcoin, watching its value rises from \$0.035 to \$20,000.

As a consequence, upon the new product launched by the company focusing on blockchain, investors flock in. Supply and demand are the most important factors in determining the price of an encrypted digital currency. It is a basic economic principle that the relationship between supply and demand play a critical role to determine the commodity price. It is apparent that the value of a of encrypted digital currency will decrease with the its high 9TOKEN supply and few demand from traders

and users; Conversely, the value of the cryptocurrency will increase with the limited supply and strong demand. The factors that cause price increases are related to scarcity, which is one of the causes that lead to value of Bitcoin climbing to the highest level.

The maximum supply of Bitcoin is 21 millions bitcoins. Compared with other digital currencies, the supply of bitcoin is relatively low, and demand has soared in recent years

2.Fake volume of transaction.

An article published by the author named Sylvain ArtPlay Ribes with the assessment of public data submitted a conclusion that in the OKex exchange, described to own the largest transaction volume in the world the, 93% of them are false as well as in other famous exchange like in Labank and the total value amount to 30 hundred millions US dollars.

The analysis approach mentioned the article is collecting purchase order from the main exchange and assessing them. To suppose to sell any encrypted digital currency of 50 thousands and how much its value will decrease. The assumption is that A term named slippage is presented for referring to the difference between the reserved value and the transacted price, for instance how much the value will decrease when a encrypted digital currency valuing 50 thousands dollars is for sale. The premise of this experiment is that the larger the transaction volume is, the smaller slippage is, that is in identical to the real tendency though the specific condition with different exchange. As s result of the experiment, huge difference is discovered via the research into the volume of various currency from GDAX, Bitfines, Kranken and Bian, and some volume is exaggerated to 95%.

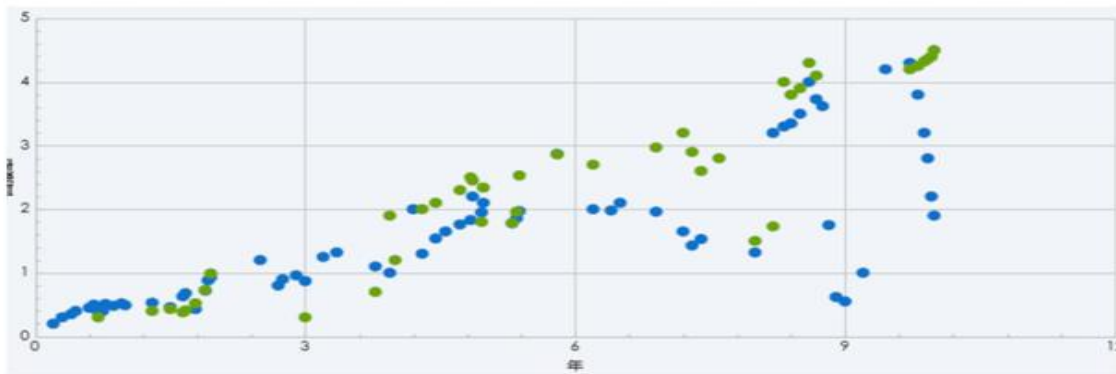


Fig. Above:OKEX listed on the top of transaction volume is indicated

to fabricate 95% transaction volume.

The transaction volume of OKEX, Kraken, Bitfine ad GDAX whose transaction is up to 10 thousands dollars one day is listed on the fig. Above. Some encrypted digital currency are selected to assess the average slippage of the exchange value between each set of them. The the slippage and the relationship between theirs transaction is reflected on the figure.

Reviewing the transaction data, we can get the similar tendency with the slippage premise with an exception of exchange ratio between any set of two currency in OKEX. With respect to their transaction, the range of slippage is wider. Therefore, only one explanation exist that all the volume of OKEX is fabricated.

To make the issue more obvious, the author deleted all the set of value declining over 4%, introduced the data absent before and call the mode of logarithm to form a new OKEX flow figure.



Though described to be 500 millions by OKEX, the value of plenty of exchange set will decline over 10% upon encrypted digital currency to be sold. These set include NEO/BTC, IOTA/USD and QTUM/USD.

So the conclusion is achieved by the author that most exchange volume are false.

Entering into the platform of OKEX to check the records of transaction between some sets of two currency we can get a perfect sinusoid wave with sustainable peaks, trough and amplitude .



But the totally different situation is found in other exchange where the real transaction volume is obtained.

PAYC Solution

In response to the problems of the above-mentioned currency circle, PAYC, as a newly issued encrypted digital currency, will provide a new optimization solution for the market: on the one hand, with the significant advantage overwhelming others, EOS's high-end blockchain technology system can maximize the speed of transaction verification and the capacity of transaction and improve the transaction efficiency.

Not only the circulation value of the holder's ownership is increased, but also the intercommunity between the real interest and the encrypted digital currency is ensured.

Therefore, the PAYC holders and the entire community have the obligation and responsibility to maintain the steady rise of the currency price from the beginning of the currency, and under the efficient transaction debinding rules, promote PAYC and its entire ecosystem development more stable and sustainable.

On the other hand, PAYC will be committed to building a community where a pattern of mutually beneficial and win - win cooperatio will be achieved . This community will be composed of PAYC holders who make the advance purchase in primary period and the promotion community acquired by PAYC later and as an ecological one, the entire community will jointly maintain the volume of transactions and ensure a steady increase in trading volume.

For the new participants in the field of encrypted digital currency, the PAYC community will arrange top trading teams to share their real-time

trading information at any time, so the participants can choose and follow the latest transaction news and get his own encrypted digital currency started.

Only on the premise that the currency price, holding amount and transaction volume are stable, the encrypted digital currency can circulate and be used by physical merchants in real economy and for commodity in the future!

Rules of release trade on PAYC

The holder of PAYC can carry out mining in the mode of proof of stake by store the currency in wallet(smart contracts) or import the currency in the exchange platform where it is listed to do release. Two wallets will be proved for holder by the platform where PAYC is listed.

All PAYCs from the outside of platform will be at the locked position in the appointed wallet and can get released by transaction. Another wallet is used to store the PAYC purchased directly on the trading platform, and can be freely sold at any price. Whether in the lock wallet or free wallet, all coins can be transferred back to the PAYC wallet (smart contract) for mining with the mode of proof of stake.

Two Trades Modes

1.Free Trade

The PAYC purchased directly on the trading platform can be freely sold at any price

2.Unlocking Trade

PAYC transferred from the outside need to be unblocked in this model.

The unlocked amount will be calculated using the following equation:

Unblocked amount = amount of purchase × percentage of amount

unlocked available corresponding to the average price yesterday

Rules for unlocking percentage	
<1 USDT	10%
1 USDT	11%
2 USDT	12%
3 USDT	13%
100 USDT	110%
200 USDT	210%
300 USDT	310%
400 USDT	410%
490 USDT	500%
>490 USDT	Unlocking ratio of 1:5

After unlocking trade, the price of PAYC on sale should be higher by 0.0001 USDT than the purchase price

CASE :

Avergae value yesterday is 300---the rate of release available is 310%

100 pcs of PAYC purchased today----1000 pcs unlocked
x310%=3100pcs

After you have purchased 1000 PAYCs, on this platform there will be 4,100 PAYCs in free wallet. At this time,you have two options:

- 1. Offtake - under this option, the price on offtake will need to be above 300.0001USDT. If you want to reset the price, you need to sell at least 50% of the purchasing volume. That is to say, after 500 PAYCs are sold, the sale price can be set freely. The remaining 3,600 PAYCs can be sold at any price, or transferred back to the PAYC wallet for proof of interest mining. As long as the purchase is carried out under the unlocked mode, auction price in the next time must be 0.0001 higher than the purchase price.

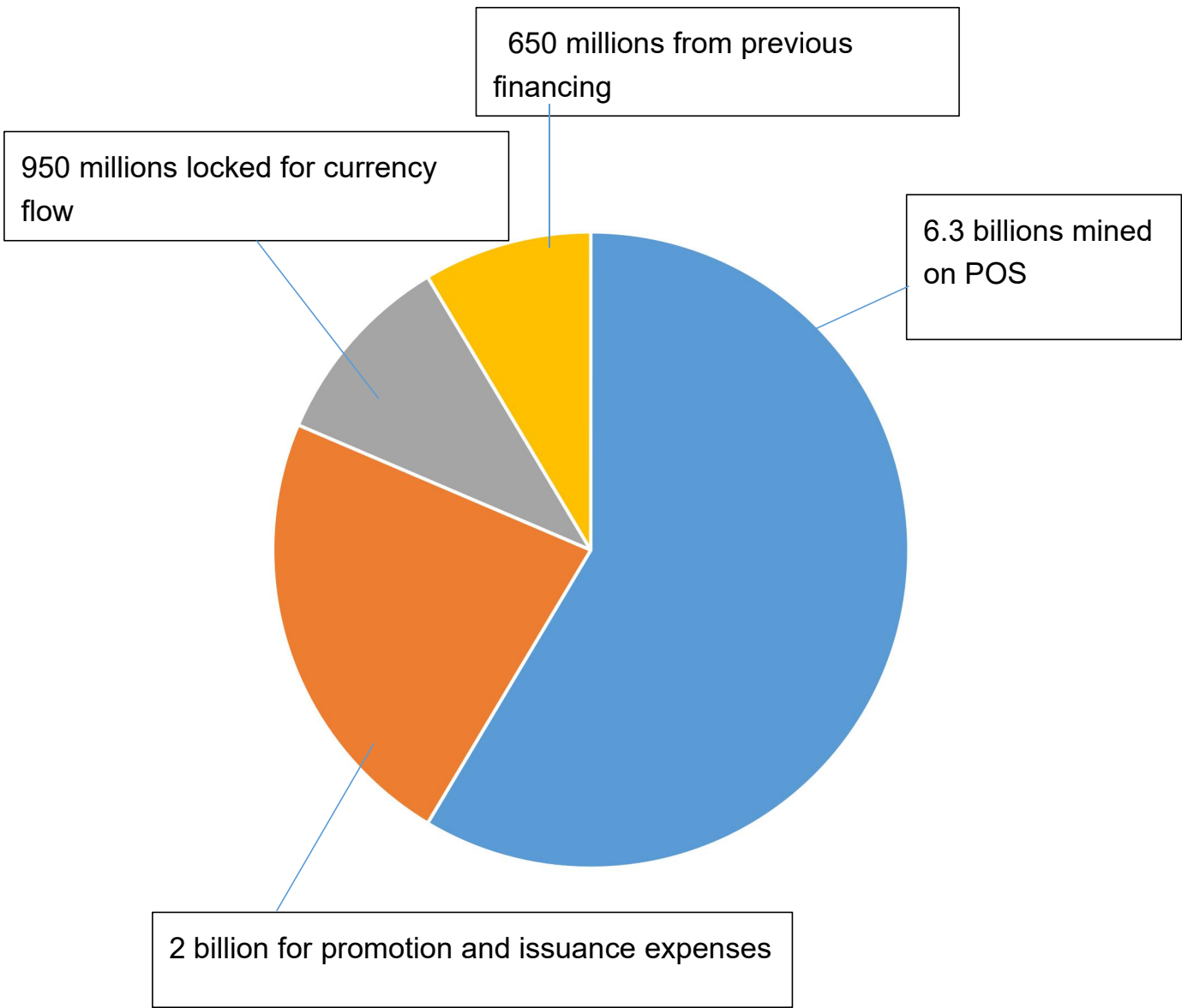
There is also other case where you purchase 100 PAYCs at 300USDT and purchase 100 PAYCs at 308USDT and 312USDT respectively. In this case, if the total amount of the calculation is 300, then 150 PAYCs must be sold at this time at least to reset the price.

2 .Transferring the PAYC to outside

The value of currency mined from the PAYC wallet(smart contracts) can be reset as long as the amount transferred is up to the 50% of purchase amount.

Funds Structure of PAYC

Amount of PAYC issuance of 9.9 billions



Sum of nodes: 199

Advanced stage: 15 100,000.00USD Team Rewards 30% EOS + 10% PAYC
Medium grade: 43 50,000.00 USD Team Rewards 30% EOS + 5% PAYC
Primary grade: 141 10,000.00 USD Team Rewards 30% EOS

Settlement: real-time distribution

Airdrop:

The airdrop will be made for the active account and during that time the contracts address will be used as memo for the user’s convenience to buy nodes

After that airdrop and for the security of user’s benefit , the subsequent participation in the purchase of PAYC can be realized only with the node code as the transferring memo.

The procedure of value orientation for PAYC

This procedure is designed for a better orientation determined of PAYC to carry out the procedure of EO.

The entire procedure is divided into four phase. During each phase the value will rise at a range of 0.0012USDT per day and will keep rising if the investment phase does not end at the deadline day.

While the value will rise at a rate based on the order of phase

First Phase	10,000,000.00	0.05 USD
Second Phase	60,000,000.00	0.10 USD
Third Phase	150,000,000.00	0.15 USD
Forth Phase	180,000,000.00	0.20 USD

The procedure of IEO

EO(Exchange Offerings) is defined to be the financing for the initial public issuance of digital currency on exchanges and can be considered to be a procedure of public financing for the exchange-centric Token.

EO does not need to be issued by the issuer. It is an exchange itself, so there is no need to raise funds and issue these links. Through IE, the newly issued digital currency can be directly put on the exchange to allow users to freely trade, and the exchange that participates in the issuance will also become the main trading market for such digital currency in the secondary market.

For EO, the procedure of financing and issuance is deleted as the exchange is a issuer itself.

Vis IE a new-arrival digital currency can be listed on exchange directly and traded freely by users, hereby the exchange will become the typical one as a secondary market

The advantage of IEO

1. Exchange listing: The main difference between IEO and ICO is that with trust endorsement provided by the participation of exchange, EO can save the screening time on investor. At the same time, raising funds is carried out on the exchange platform, which is more convenient. For the strict procedure required for the encrypting digital currency launching, by some, it may make investor wait for several months and pay a large amount of bitcoin or Ethereum as launching expense. Therefore, if an

exchange participates in the EO of the project, it will help the newly issued digital currency to be listed and traded more quickly, saving time and costs.

2. Users resource from exchange: with a certain amount of the original users accumulating in the exchange, the exchange can save the promotion cost and attract the attention upon the issuance of new digital currency since it is readily to know by existing users. In the long run, this is both an investment and a potential return on investment.

3.Credibility:With the credit supporting from exchange, the adoption of an EO for the currency will greatly increase its credibility. Through the IEO, the exchange can keep issuance go smoothly and at some extent,can reduce the fraud in any single team

4.To Prevent price manipulation: The price manipulation will be prevented to a certain extent by the adoption the IEO. Under the CO mode, the holders of new currency will purchase at a low price during the pre-sale period and sell them immediately upon the new currency's presence in the exchange to achieve the quick interest arbitrage. These behaviour will result in the value of currency declining and hazard the development of the currency in the long run.While, EO can solve this problem well.

—END—