Klaytn and Finschia Jointly Propose a Chain Merge to Create Asia's Leading Blockchain Ecosystem

Kaia Foundation · Follow

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Governance Forum.

The chain merge is designed to create a highly competitive mainnet ecosystem by integrating the capabilities of Klaytn and Finschia. The two foundations will form an integrated organization, sharing technologies, services, and business networks, working alongside Kakao, LINE, and other partners who have contributed to the development and ecosystem expansion of their respective mainnets. By doing so, we plan to establish ourselves as Asia's largest Web3 ecosystem, taking the lead to drive blockchain mass adoption in the region.

The creation of Asia's largest Web3 ecosystem

Klaytn's robust technical infrastructure and strong presence in South Korea, Singapore, and Vietnam, will be combined with Finschia's comprehensive service network that is popular in Japan, Taiwan, Thailand, and Abu Dhabi. Post-merge, Klaytn's DeFi and gaming services and Finschia's NFT, payment, and AI services will come together to create a massive ecosystem of 420+

public blockchain will also act as a springboard for Asia's IT and entertainment enterprises.

Should the proposal pass both Klaytn and Finschia's governance voting processes, the two foundations will immediately begin work on the chain merge, as well as the following business initiatives:

- Strengthening of the DeFi infrastructure and launch of a native stablecoin

- Discovery and onboarding of AI-based DApps

- Enhancing the onboarding infrastructure for Web2 companies to bring their digital items, memberships, ticketing platforms and more on-chain

- Onboarding of top-tier Japanese gaming companies and Web3 projects featuring global IP

- Cultivating of communities of holders, developers, and partners in each

circulating KLAY — will be immediately burned to implement Zero Reserve Tokenomics, providing holders with greater certainty. Instead of operating off of reserves, the new foundation will operate transparently via an ecosystem fund and an infrastructure fund that are continuously replenished via block rewards.

Enhanced governance, decentralization, and interoperability

The respective governance of Klaytn and Finschia will also be unified to enhance user and community delegation capabilities. The permissionless node validation system that the Klaytn Foundation has been promoting will also be implemented, creating a transparent, trusted, and open ecosystem.

To support the seamless migration of existing DApps and services on both Klaytn and Finschia, the proposed new blockchain will support both EVM and CosmWasm. This makes it accessible to both Ethereum and Cosmos builders, allowing them to leverage the technological advantages of each while enabling greater interoperability between the two ecosystems.

About Finschia Foundation

The Finschia Foundation is an independent non-profit organization, based in Abu Dhabi, UAE, established in March 2023 to expand public blockchain and Web3 technologies. Inheriting the philosophy of LINE Blockchain's "Blockchain for All", the Foundation operates its third-generation public blockchain mainnet Finschia and crypto asset FINSCHIA (FNSA), and aims to achieve a sustainable token model with Web3 users around the world.

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