



# Finschia & Klaytn Chain Merge Proposal: Our Vision for Asia's No.1 Blockchain Ecosystem



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blockchain ecosystem. Both Finschia and Klaytn Foundations are actively listening to the feedback coming in from governance members and the community, and will work together to facilitate alignment between all ecosystem contributors up until and beyond the voting process.

## 1. Our Vision for ‘The Merge’

1. ‘The Merge’ proposal aims to combine the Finschia and Klaytn ecosystems, two of the largest blockchain infrastructure and web3 ecosystems in Asia, to establish the number one blockchain ecosystem in the region.
  2. Anticipating a rapid increase in institutional and public demand for Web3, the catalyst being the recent BTC ETF approval, combining the on-chain assets, infrastructure and user base of both ecosystems we believe will result in exponential growth and adoption.
  3. The newly merged ecosystem and chain will facilitate synergy and competitiveness in four key areas:
- 

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## 2. Community Engagement & Consensus

As mentioned above, the Finschia and Klaytn Foundations will actively engage with governance members and the community to pursue consensus.

We will conduct the first joint Q&A session on January 19th, with a separate Q&A session held for each respective community on January 24th. In addition, we will be sharing our ‘Merge Synergy and Strategy’ beginning next week, until the voting period to assist our community in getting a clearer picture of our vision. Beyond the community Q&A sessions, each Foundation will continue to communicate with respective governance partners and community members.

- Governance vote opens: 2024.01.26 (Fri) 05:00 UTC
- Governance vote closes: 2024.02.02 (Fri) 05:00 UTC

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A1) NO, the newly established foundation will approach the merge in phases, with the first phase of the merge — token generation and governance — to take place on an EVM core stack; in the meantime, both existing chains will be maintained, and feedback from both Klaytn and Finschia governance members, partners, builders and communities will actively pursued. Furthermore, the newly established foundation will work to minimize resources required in the migration process.

## Q2) Will one of two foundations cease operations?

A2) No, neither foundation will cease to operate — instead a new combined foundation will be established, and personnel from both Finschia and Klaytn Foundations will continue to develop and work on the merged chain. All existing assets and resources will be combined. LINE NEXT, a LINE Web3 subsidiary together with GROUND X, a Kakao subsidiary, will continue cooperating with the newly established foundation, participating in governance and contributing to the ecosystem as before.

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milestones for the rest of 2024 are put on hold?

A5) No. Key business and marketing milestones for each respective foundation will proceed as planned, independent of the merge. Post-merge, the newly established foundation will take over existing milestones while pursuing new ecosystem initiatives, leveraging newly combined resources.

Both the Finschia and Klaytn foundations believe the merge proposal will act as a catalyst for the new era of growth and expansion, spearheading the transformation and advancement of Asia's Web3 industry. We are grateful of the overwhelming support and feedback from the governance members and the community and will do our utmost to move forward in the best possible direction.

Regards,

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No responses yet



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