

Selendra Economic Paper

By Selendra Team

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[Draft 1.2]



Selendra

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LEGAL DISCLAIMER: This document describes various aspects of the Selendra Blockchain Network. Updates to this document will be posted on the Selendra github (github.com/selendra) and the Selendra Telegram channel (t.me/selendranet). This document contains forward-looking statements which are subject to risks and uncertainties that may result in a loss of investment capital. Always give thoughtful consideration using due diligence when investing.

1. Introduction to Selendra

Selendra is a multi-blockchains nominated proof-of-stake cryptographic network built to facilitate micro-economic transactions. It is designed to be interoperable with other open blockchains and developable by developers and students with very minimal learning curve, and ease of use for end-users to interact and benefit from blockchain technology.

Selendra represents a global network of organizations and individuals whose growth and stability are made possible through the deployment of value-added applications.

Our mission is to empower young developers throughout the world to quickly and easily learn to create blockchain user-friendly applications for commerce, trade, education, entertainment, storing of data, decentralized computing, assets tokenization and much more.

Selendra simplifies distributed asset tokenization systems, digital smart contracts, encrypted and decentralized content storage and retrieval, identity, governance and voting systems, internet-of-things and many other network based micro-transactions.

Selendra empowers developers to build blockchain-based business applications with a minimal learning curve, thus expanding mass user-adoption into the global blockchain landscape.

We aim to enhance the value of the Selendra (SEL) network over the long-term as we attract bright, young and progressive developers, forward-thinking investors, and user participants with combined interests toward achieving a common vision and goals.

As we reach out to all network users of the world, our vision is to always strive toward building the best open blockchain infrastructure, maintaining a focus on contributing health and wealth into the newly emerging global blockchain superstructure.

At the time of writing this paper, Selendra development has reached testnet stage and is being tested with several group decentralized applications (dapp).

2. Blockchain - A General Overview

With the invention of paper, the printing press, telegraph, telephone, and digital networks, each opened revolutionary new ways for individuals to communicate and share. With the discovery of blockchain technology, the world is presented with another new revolutionary method for the transmission and exchange of secure data transactions without an intermediary.

Blockchain is a newly emerging technology holding the potential to revolutionize the way we interact digitally. With the advent of simple digital networks, the ability to exchange information became quick and easy. With blockchain, in addition to the quick and easy exchange of information, we now have the ability to *exchange value*.

Within the next decade, businesses and governments will continue the steady shift toward peer-to-peer networks and shared economic models. Blockchain represents the next iteration of computing beyond the Internet, offering a combination of six unique features not found in earlier network applications.

1. Information held on the blockchain is decentralized, meaning that data is distributed and securely stored among network users without central control, resulting in no single point of failure, bringing stability and resiliency to the network.
2. Once data is entered on the blockchain, information recorded on the blockchain is immutable, and cannot be changed, modified or altered, making it ideal for creating time-stamped events, registration records related to ownership of assets, such as land, homes, automobiles, financial instruments, voting ballots, identities, or test scores.
3. Transactions recorded on the blockchain are transparent and visible to the public, creating a digital environment of trust, allowing for crypto assets to be held and exchanged as value, and for contracts to be recorded and executed.
4. Blockchain provides data integrity, allowing for transactions to be complete, accurate, trustworthy and verifiable at any time. Blockchain algorithms are designed to reach consensus with regard to transactional validity, and completed transactions cannot be altered.
5. Information on the blockchain is cryptographically secure through the consensus process maintaining the security and integrity of shared data.
6. With reduced reliance on centralized computing and data storage, blockchain technology is efficient and saves money, having the potential to lower costs and improve the efficiency of business transactions and record keeping.

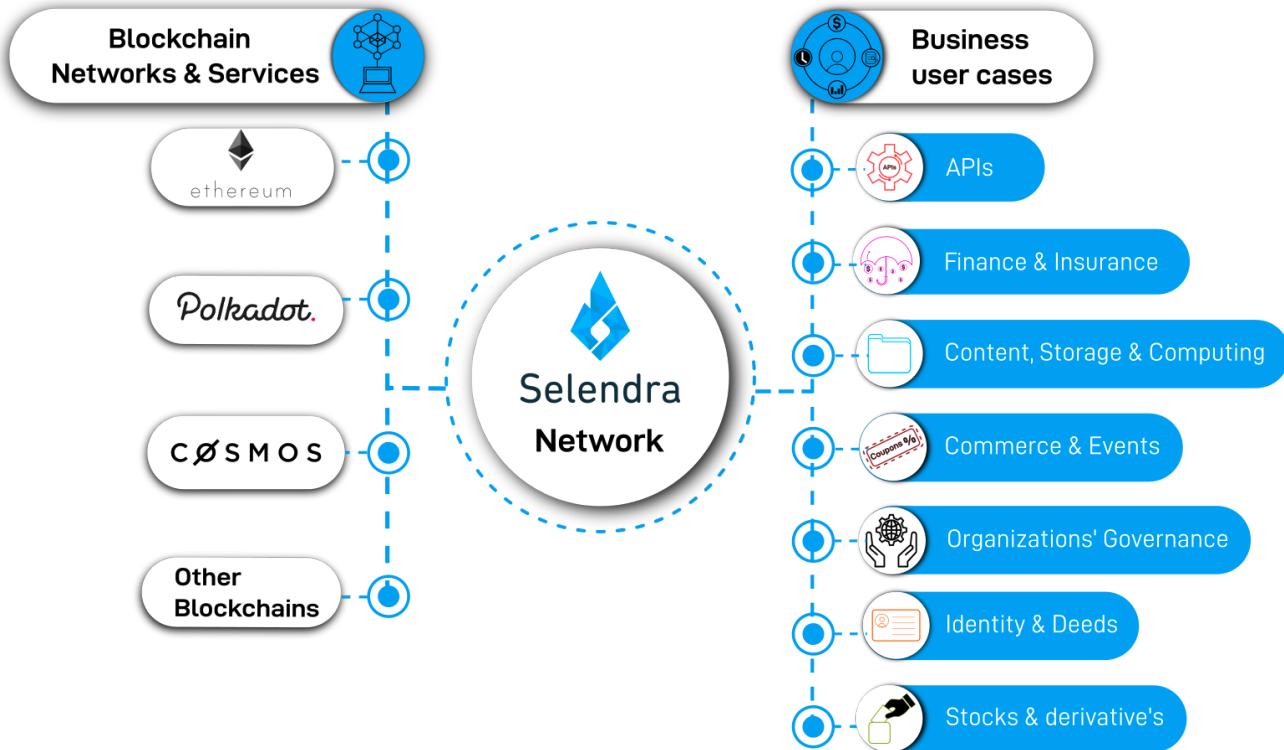
As a newly emerging industry, practical blockchain business applications remain limited and inaccessible to most. As with the early adoption of the Internet, full-scale user-friendly applications were years in the making. Blockchain development today is similar to the emergence of the early Internet, with many useful game-changing applications to be deployed in the near future.

3. Selendra Benefits

At present, blockchain application development and mainstream user adoption are hindered by the fact that diverse blockchain networks cannot share data outside its own native chain. In addition, network fees become excessive as native token value increases.

While attempts have been made toward solving these issues, solutions thus far have been out of reach for upstart developers. New applications are difficult to develop and deploy, while being incompatible with existing data and network applications.

Blockchain technology is indifferent to first generation Internet office and ecommerce applications, and there is no single blockchain network capable of solving all potential application needs. Instead, several different blockchain projects working together are necessary, each solving specific problems according to design.



Selendra is designed upon a philosophy of openness and connectivity, acting as a gateway to other blockchain networks, resulting in an extended range of new business use-cases.

The Selendra community benefits through receiving access to a broad range of services available within a single user-friendly development environment that is compatible with Ethereum, Polkadot, Cosmos, other blockchain networks, and non-native network nodes.

4. Selendra Architecture

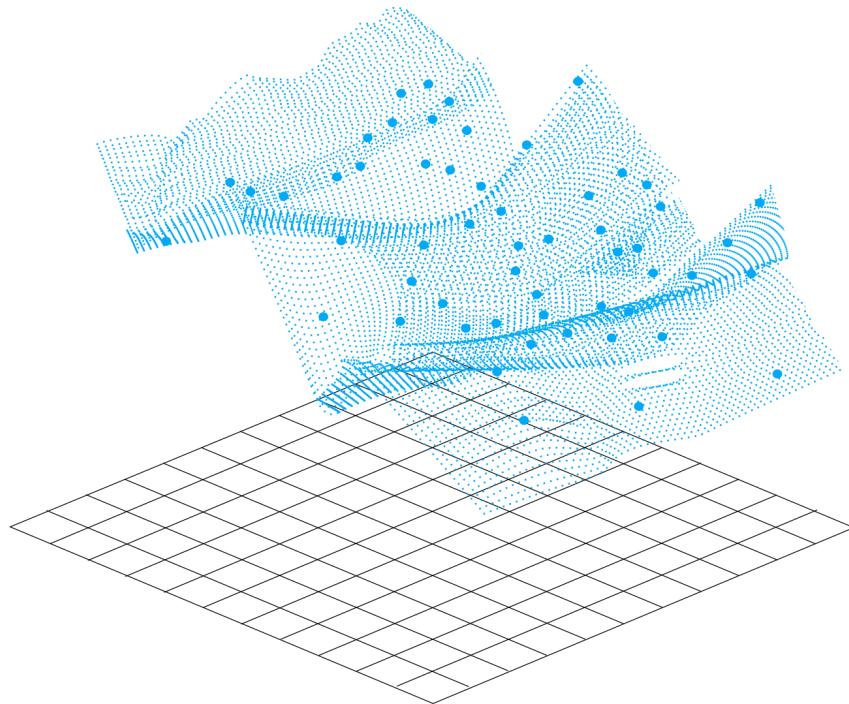
a. Architecture: General Overview

The **Selendra Network** is built upon the Polkadot Substrate framework, a diversified multi-chain architecture focused on interoperability and ease of development, allowing greater opportunity for early developers to build their own private networks.

Selendra architecture provides for a shared, distributed, decentralized, immutable ledger that facilitates the process of recording transactions and tracking assets in a peer-to-peer digital network through providing smart contract services which generate transactions on the blockchain network.

Selendra architecture is an extensible, modular, open-source framework with multi-sharding capabilities. Sharding is a database partitioning technique which allows for the deployment of parallel blockchains, or para-chain networks, which are bridged to operate alongside Selendra's main blockchain environment, enabling scalability, faster processing, and reduced network latency.

Selendra para-chains allow developers ease and freedom to build their own unique blockchain applications in parallel with the Selendra network, effectively running sub-networks under a Selendra framework.



b. Architecture: Forkless Upgrades

As with all software, to remain timely, useful and relevant, blockchain software requires upgrades for continued development. Early generation blockchain upgrades required forking, a process requiring weeks, if not months to deploy.

Upgrades through the forking process can become controversial, sometimes leading to a hard fork, which in essence splits the development community in two. Selendra employs forkless upgrades enacted through an on-chain governance system, thereby creating enhanced stability through avoiding the forked upgrade process altogether.

c. Architecture: Consensus Roles

Selendra has four distinct roles for reaching consensus:

1. Validators secure the network through the process of staking, validating proofs from collators, and through participating in consensus with other validators.
2. Collators maintain data shards by collecting shard transactions and producing proofs for validators. They also monitor the network and report abuse to validators.
3. Nominators secure the network by selecting trustworthy validators and stakers.
4. Fishermen monitor the network and report abuse to validators.

d. Architecture: Governance Roles

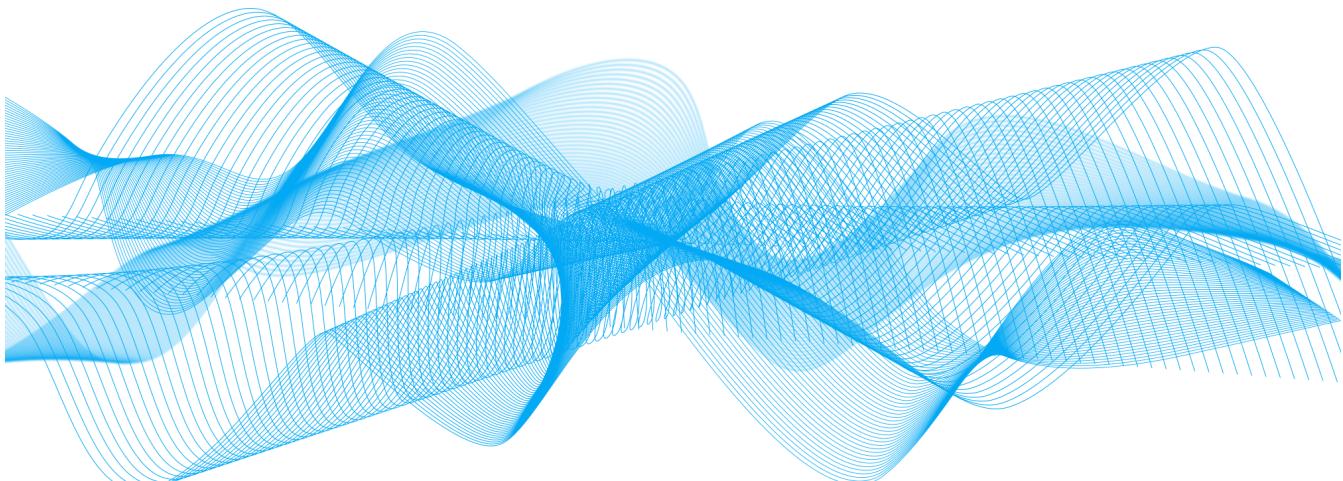
Selendra uses a governance mechanism of two distinct committee types that ensure the majority of stakeholders will always secure the network.

1. Holders Council committees are elected to represent passive stakeholders in two primary governance roles, which are proposing referenda, and vetoing dangerous or malicious referenda.
2. Technical committees are composed of active Selendra developers who propose emergency referenda and new features together with the Holders Council for fast-tracked voting and implementation.

e. Architecture: Rewards

Selendra is a Nominated Proof of Stake blockchain that incentivizes decentralization to maximize chain security through two primary role mechanisms, that of validators and nominators.

Validators with greater stakes tend to have more resources for maintaining infrastructure, therefore, validator rewards are paid the same regardless of stake level. Generally, validators with lesser stake levels will pay more to nominators, whereby nominators have an economic incentive to shift toward lower stake validators, resulting in more evenly distributed stakes across validators and avoiding concentrations of power.



f. Architecture: Transaction Fees

Transaction fees are among the greatest barriers hindering mainstream adoption. Selendra's approach to this issue is to make transaction fees fixed and very low from the start. Selendra transaction fees are fixed at 0.00001 SEL per transaction. Since the cost per transaction is fixed to the SEL token, the cost per transaction will only vary relative to the SEL token price.

For example, assuming 1 SEL token is initially valued at 0.025 USD, the chart below demonstrates transaction fee variations as the price of a Selendra (SEL) token increases in price.

\$ Price/SEL	USD per Transaction	# of transaction/USD
\$0.025	0.00000025	4,000,000
\$0.25	0.0000025	400,000
\$2.50	0.000025	40,000
\$5.00	0.00005	20,000

Comparatively within the greater blockchain community, Selendra transaction fees are very low, and will always remain low, even with significant increases in the Selendra (SEL) token price as the above chart illustrates.

Long-term low and stable transaction fees allow developers and the community to be more experimental with application development and usage, thereby encouraging innovative development and activity on the network, especially with regard to the deployment of private para-chain applications, bringing greater overall value to the network.

Network governance bodies such as validators, nominator, collators and fishermen are rewarded through the staking process, with 30% of transaction fees being paid as rebates, while the remaining 70% are taken out of existence.

g. Architecture: Network Abuse Mitigation

As Selendra transaction fees are inherently low, the possibility of attack on computing resources is a possibility. To mitigate this issue, prior to performing any transaction, Selendra account holders must maintain a minimum balance of 0.10 SEL (this minimum balance amount will be adjusted accordingly as the network develops).

A minimum balance deposit is used to deter network attacks, where the deposit is forfeited upon detection of network abuse. Forfeited deposits are added to the reward pool fund for future payments to validators and other network participants.



5. Selendra Tokenization Structure

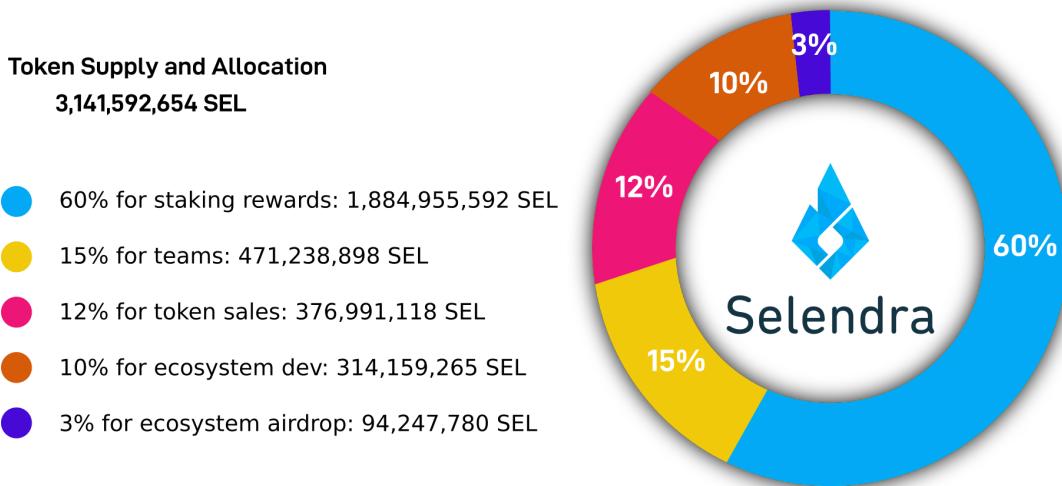
Selendra offers a dual token program; the utility token (SEL), and the stable token (RISE). SEL is primarily used for business and ecosystem application development, while RISE is primarily used for payments.

a. The SEL Utility Token, Supply and Allocation

SEL is Selendra's native utility token which is used for:

- payments for processing transactions and data storage
- staking rewards for network validator nodes
- tallying governance votes for determining network resource allocations

The SEL utility token is crucial for processing transactions and storing data, together with maintaining network security while fostering good governance and growth. Selendra tokens are distributed among five major participating groups within the network as allocated and written in the genesis block.



Each allocation group is critical to the network's creation, infrastructure, development, and growth:

- 60% for Selendra mining block rewards over 20 years, released decrementally every 3 years after the main launch (see detailed release schedule). Rewarded to validators, collators, nominators, fishermen, and service nodes for securing, providing storage, maintaining the blockchain, and running contracts.
- 15% genesis allocation to Selendra teams with 15 year, 1% per year linear incremental vesting beginning 2 years after main launch. For research, engineering and deployment, business development, and marketing.
- 12% genesis allocation for investors with 6 month to 3 years linear vesting. For funding network development, business development, partnerships, and support community.
- 10% genesis allocation for the Selendra Foundation with a 10 years linear distribution. For long-term network governance, partnership support, public works, community building, and grants.
- 3% genesis allocation for airdrops with a 4.5 year linear distribution. A seed for broader communities who otherwise wouldn't have a chance to participate in the distribution.

b. The RISE Stable Token

A major barrier to mainstream user adoption of blockchain and crypto assets is the inability to use native tokens for routine business activity and micro-transactions. Barriers to routine use arise from two factors, which are high network fees, and native token price volatility in relation to stable real-world currencies.

As a solution, Selendra introduces RISE, which is a stable token, or stable coin, a crypto asset which is directly pegged to the US dollar at a value of 1 USD equals 4 RISE.

The RISE value is at a ratio of 4 to 1 for a specific reason and to be used in Cambodia for mobile internet transaction and commerce. Although a global system, the Selendra economic model and early commercial applications were originally conceived and developed in the Kingdom of Cambodia. While the Khmer Riel (KHR) has a stable exchange rate of roughly 4000 to 1, the value of RISE together with USD and KHR are therefore computationally linked by a fractional function of the integer four.

USD	RISE	KHR
1	4	4000

Given that the US dollar is the de-facto currency of the Kingdom of Cambodia as well as the World's reserve currency, and assuming future exchange rates among emerging market fiat currencies and the US dollar continue to remain stable, it is a matter of *computational convenience* for the Cambodian marketplace to value one RISE token equivalent to 1000 KH Riel, which is the smallest circulating unit of currency at present in the Kingdom.

Based on proof-of-deposit smart contracts for payments across the network, RISE tokens are issued when global fiat currencies and other crypto assets are deposited against the contract, while upon withdrawal, RISE tokens are then taken out of existence.

This accounting for RISE tokens is performed openly and automatically through smart contracts. Contractual transactional accounting in RISE is verifiable in real time, immutable, and peer-to-peer, meaning without intermediaries.

RISE issues an equivalent credit of 4 to 1 USD when approved global fiat currencies or stable coins are deposited toward a contract. If crypto assets are deposited, only 50% of the deposited value is credited, while the remaining 50% is placed as collateral against price volatility.

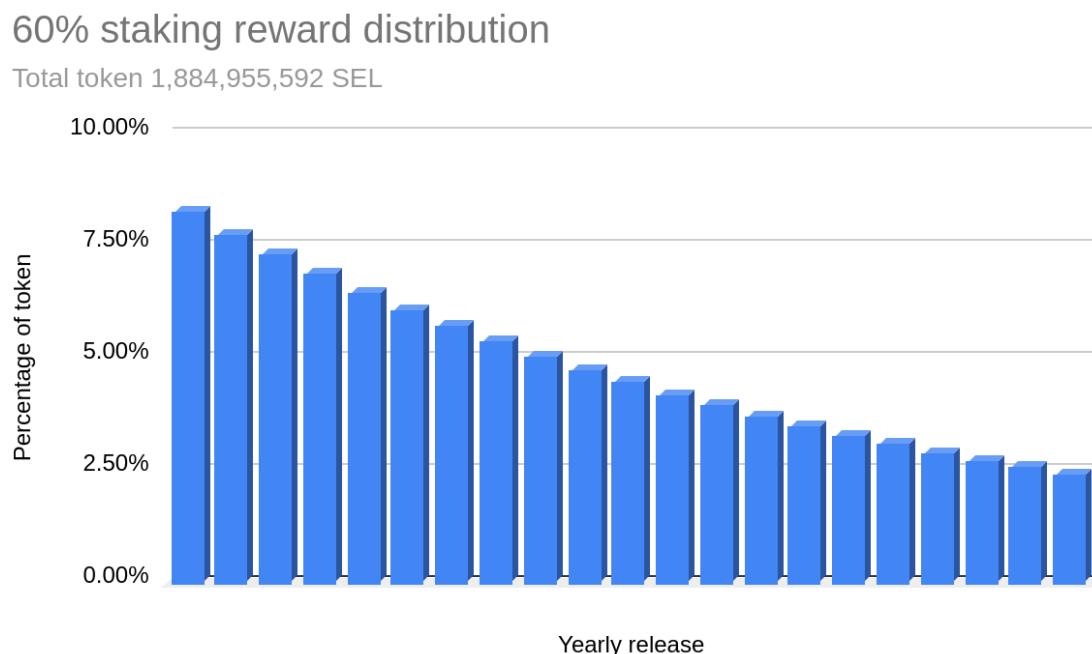
Trading in RISE requires SEL for transaction fees. Businesses, especially small merchants such as farmers and local artisans, will be encouraged to save and transact in RISE as the value of RISE will remain stable together with the US dollar, while the more volatile SEL token may vary in price over the short term.

Assets held in RISE earn rewards payable in Selendra (SEL), which serves as an incentive for asset holders to stake for the RISE stable token. A monthly reward pool of SEL tokens is distributed proportionally among asset holders, with up to 10% of the overall remaining Selendra reward pool available for rewards annually.

6. Staking Rewards Release Schedule

Whereas Bitcoin uses a half-life model every 4 years, Selendra (SEL) staking reward releases are distributed according to a declining 6% annual payout.

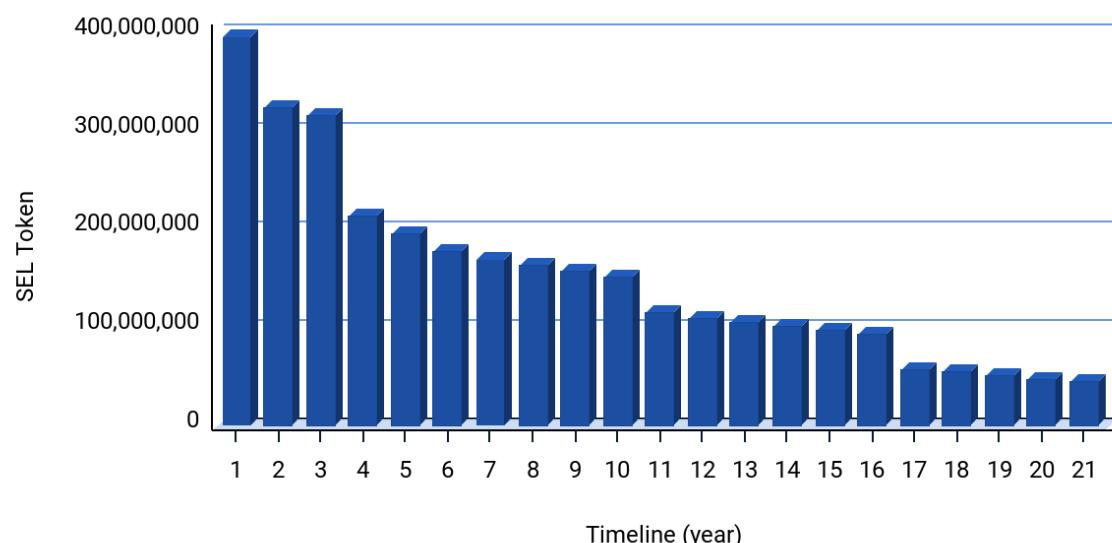
As per the graph below, during the first year of the initial network launch, approximately 8.25% of total staking rewards are released. During each of the following years, for the next 20 years, there will be an approximate 5 to 6% decrease in rewards payable from year to year until all rewards are distributed.



In the advancing world of blockchain application development, as our reward distribution cycle reaches full maturity, the Selendra reward schedule lays a solid foundation for first generation stakers and developers while continuing to reward the next generation. Selendra's graduated decremental release method offers greater fairness for later-stage next-generation entrants as well as for early developers and stakers.

Total token distribution projection

Token supply 3,141,592,654 SEL



7. Token Vesting Schedules

a. Introduction

Selendra token investors come in all sizes, both large and small, a globally diverse group of forward thinkers with interests in business, economics, and blockchain network development.

To embark on any ambitious project, initial seed capital is often needed, and initial token sales to early-stage investors help provide this necessary start-up capital. Accordingly, we seek a broad range of token investors from a variety of industries, groups and organizations.

b. Vesting: Token Sales and Discounts

Selendra token sales will consist of private sales and IDOs (*initial decentralized exchange offering*). The private sale is conducted to onboard private investors who are willing to put in a bigger fund to the project . IDOs are open to everyone who wants to participate at any funding size.

Instead of requiring long-term vesting schedules, investors are rewarded with purchase discounts while providing multiple options for different risk profiles. Such vesting purchase discounts create long-term project alignment, and serve as a powerful incentive for early network development.

C. Vesting: Strategic Advisors

Strategic Advisors are individuals and organizations who have made a strong and significant long-term commitment toward the growth and development of the Selendra network, while receiving the potential for reward.

Initial token sales to *Strategic Advisor* investors are offered with a graduated discount schedule, rewarding early-stage investors who are willing to accept the risks involved toward building the network.

Strategic Advisors are offered vesting choices of 1 to 3 years at discounts of 10 to 30 percent, with a minimum vesting schedule of one year and 5,000 USD, or an equivalent amount in other redeemable crypto assets.

d. Vesting: Selendra development teams

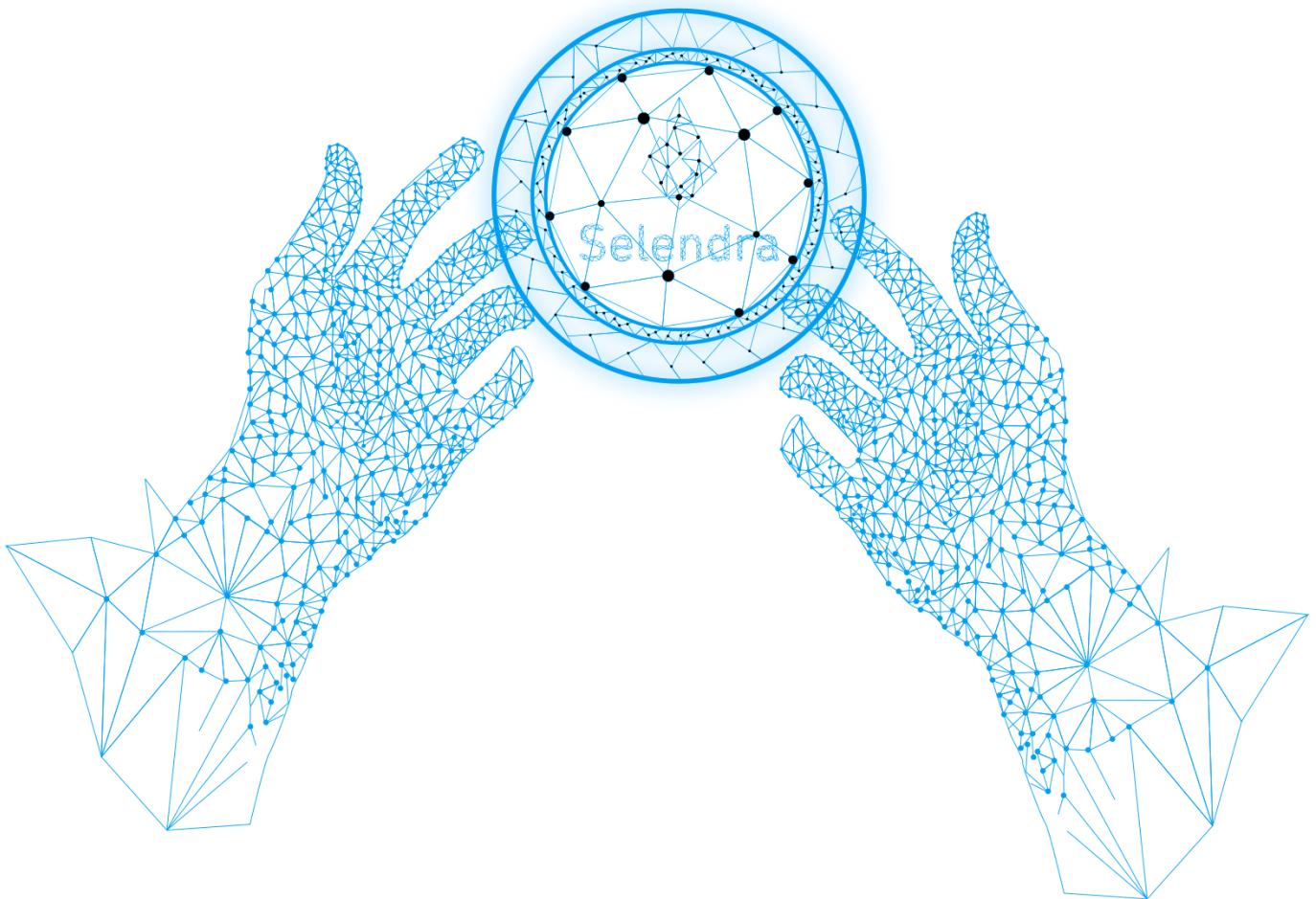
Selendra development teams bring a long-term commitment toward building a strong network for mainstream users, next generation developers, token investors, and other network participants. Selendra development teams are rewarded through a linear vesting model over a 15 year period, receiving rewards of 1 percent per year commencing two years after initial network launch.

e. Vesting: Selendra Foundation

The Selendra Foundation's role is to support developers, educators, community builders from all walks of life to bring value-added to the Selendra network. The foundation has in reserve a 10 percent total reward pool to be distributed at a rate of up to one percent per year over the span of ten years with payouts commencing after the initial launch.

f. Vesting: Stakers & Validators

Sixty percent of all tokens are held in reserve for the reward pool is gradually distributed to stakers and validators over a span of 20 years. During the first 6 years after launch, 45 percent of this reward pool will be distributed. After 20 years of network development, when the reserve reward pool depletes itself, transaction frequency and amounts will have risen sufficiently to provide adequate revenue generation for validators and stakers through transaction fees and tips alone.



8. Potential Use Cases

With the advent of blockchain technology in general, modern man has crossed a next-generation digital threshold, with business application opportunities abounding for young, progressive entrepreneur developers on the cutting edge of this technology. The Selendra Blockchain Network provides exciting, new, practical solutions for:

- decentralized e-commerce applications
- asset tokenization distribution and management
- identity management
- financial inclusion
- insurance
- decentralized computing and storage
- Internet of Things (IoT) applications
- Gaming applications
- Music and arts industry
- Decentralized autonomous organization (DAO)
- and much more

[Use case scenarios in finance, commerce, and asset tokenization:](#)

1. Shares of ownership in business and enterprise, along with shareholder trades and dividend payouts are better managed through blockchain tokenization than through traditional accounting methods.

Business entities presently forming under *SmallWorld Venture Ltd.* will be among the first to be implementing a tokenized asset and management system. We see asset tokenization as a revolutionary new technology that will forever change modern digital trade and management systems.

2. Tokenized investment pools are for investors large and small with a common goal. The traditional investment landscape is changing where any investment asset can be tokenized, while investment pools can invest in almost any asset. *Security Token Offerings (STO)* and tokenized special interest investment pools offer transparency, fractional ownership, and trading on secondary markets.

At present, the Selendra team is developing a blockchain asset tokenization and management model which will be used to govern the investment pool of 30 investors. A custom token built on a Selendra network sub-chain will represent the group while the assets will be held and traded through the *Bitriel Wallet*.

3. *BitrielSwap* is a planned decentralized token exchange for the Selendra network where issued tokens which are not traded on a major exchange may be traded against other hosted token projects thereby opening up liquidity options. The *BitrielSwap* exchange will be integrated into the *Bitriel Wallet* and will allow for trading and fundraising options within the wallet on a secondary market.

4. [VitaminAir](#) is a catalyst for a global movement to reforest the rainforest and regenerate our ecosystem through platforms and models that incorporate technology and designs inspired by nature. In the process, we're growing a community of people engaging in social, cultural, ecological and economic regeneration.

VitaminAir will tokenize 30 hectares of farmland and farmland production where anyone can legally and safely incrementally invest in real estate. Invested funds are applied toward land, farm and community development, including the acquisition of additional hectares.

5. [Albazaar Marketplace](#) is a planned virtual marketplace where goods and services can be exchanged through smart contracts in a peer-to-peer network, together with all the other added benefits blockchain technology has to offer. Buyers and sellers are empowered through the community where transactions can be negotiated with confidence.

6. [Villages Wi-Fi](#), a hotspot mesh network with local contents cached that provides internet access to villagers, one village at a time. Mesh networks offer options for local internet that help bring down the cost of data. Incentives users to browse useful contents or relative ads, while internet fees are paid via RISE or SEL.

7. [SALA KOOMPI](#), a virtual school that incentivized teachers to create good quality video contents and students to fairly rate the cause they learned. Anyone can open a school, similar to a personal Facebook page, but focus on video education. SALA KOOMPI believes that anyone has some good to share and enlighten the world, if incentives are fairly and openly distributed.

8. Decentralized Autonomous Organization (DAO)

Selendra Foundation will be the first of many Decentralized Autonomous Organization (DAO) projects to operate within the Selendra Network, and will serve as a prototype. The Selendra DAO will manage the allocated 10 percent foundation reserve, and will be used to fund additional projects to grow the Selendra network.

9. [Plant your change: Stake your Trees and Transactions.](#)

In the near future, millions of transactions will be conducted through the Selendra network. Selendra wants to represent these transactions by planting one tree for every 100 transactions.

Imagine a community harmoniously supporting a 10x sustainable adoption of blockchain technology with the environment. Selendra wants to be part of that change and commit from the start to fund tree planting and forest conservation.



A baseline from the New England Forest Dept estimates that 3,000 trees per hectare need to be planted. Our goal over the next 20 years is to plant 700,000,000 trees covering nearly 250,000 hectares. Together we can make a difference.

9. Roadmap

A brief history of Selendra in cryptonomics

2015 : Blockchain R&D started

2016 : Bitcoin OTC (over the counter) via Bitriel for travelers who want KHR and USD

2017 : Piloted remittance application between SG/KH with Stellar Blockchain

2018 : Formation of Selendra team under Zeetomic codename

2019 : Pilot loyalty programs for local restaurant chains on Stellar Blockchain
Selendra Blockchain R&D with Substrate framework began

Nov 2020 : Selendra testnet launched

Dec 2020 : Onboard 3 beta applications to testnet as test cases;

- Albazaar decentralized marketplace
- KOOMPI Fi-Fi users' reward and payment
- Bitriel blockchain wallet

Q1 - Q2 2021

- Issued SEL BEP-20 token on Binance Smart Chain
- Kickoff airdrop and online build community
- Improve Bitriel wallet to support BSC tokens, ERC-20 tokens, Polkadot
- Publish whitepaper
- Connecting with investors and reach out to exchanges

Q3 2021

- Selendra Governance Upgradability
- Nominators Validators
- Selendra Chain Spec and Github Source
- Selendra chain block explorer with index
- Bitriel wallet for iOS
- Publish on Apple app store
- EVM Compatibility
- Ethereum module
- Selendra chain EVM address
- Selendra JS integrates EVM addresses
- EVM Playground UI
- Release Technical Document

Q4 2021

- Mainnet launched
- Mainnet Feature Release
- Selendra Governance, PoS and NPoS
- Fork-less updates & self-upgradable
- DeFi applications (Solidity Support)
- High transaction throughput
- Cheaper blockchain storage
- Selendra DAO structure
- Selendra Foundation DAO
- Bitriel Swap and liquidity provider
- Bitriel Farming & Smart contract
- Documentation for applications

Q1 2022

- Selendra bridge
- Ethereum bridge
- Implement Bitriel cross-chain
- Release technical documentation for developers
- Security & tokenization (with Bitriel)
- Asset tokenization Platform & DeFi Adaptor

Q2 2022

- Selendra Relaychain
- Parachain Template
- Decentralized Distributed Storage
- Storage distributor based on IPFS

10. Team

Selendra is the brainchild of SmallWorld Venture, a venture seed funder based in Phnom Penh, Cambodia. SmallWorld Venture began in 2011 by providing a collaborative workspace for entrepreneurs and startups.

Selendra has been in research and development since 2015 by a group of young technology enthusiasts that joined the SmallWorld Venture community.

This team is a self-taught, peer-to-peer community that learned to build real-world applications and products useful for users in emerging markets. The Selendra development team grew out of this community.

Our team brings a wealth of experience, dedication and passion for creating a user-friendly blockchain network that will add value to everyone's lives. The goal is to create an easy, fun, and valuable network for local and global users.

Harmony with nature

The team loves integrating technology products with nature to create a sustainable product that can benefit everyone. In June 2021, our core development members will relocate to VitaminAir, a jungle office 110km outside of Phnom Penh city, living off the land while creating sustainable agriculture and forestry programs powered by technology.



Guiding Principles

To develop and grow Selendra, our team has designed principles to develop the project.

1. Surround ourselves with inspiration, real-world problems and our stakeholders.
2. Take the long term view on projects
3. Open framework for utilizing diverse disciplines and perspectives
4. Aim for 10x, not 10%
5. Fall in love with the problem, not the solution.

Selendra is crafted and built by these friendly folks.



Rithy Thul

Co-founder, CEO



Saing Sab

Co-founder & CTO



Daveat Corn

Fullstack mobile dev



Nath Lay

Blockchain dev



Bonchay Ouk

Fullstack mobile dev



Piset Heang

Full-stack webdev



Hang Leang Sun

Full-stack smart contract dev



Max Thornton

Business Dev & Investor Relations



Mollika Chhum

Users' Documentation & comms



Sofy Thy

Online Community Organizer

11. Frequently Asked Questions

a. General FAQ for Token Investors

1. Is there a minimum or maximum limit for investing in Selendra (SEL)?

There is no minimum investment requirement for public sale via IDO. There is also no maximum investment limit.

2. How can we invest in Selendra (SEL)?

To invest in Selendra (SEL), you must first own Bitcoin (BTC), United States Dollar Tether (USDT), or some other negotiable crypto assets which you will be able to exchange for Selendra (SEL).

To buy and hold BTC, USDT, SEL, or any crypto-asset, you will first need to have a crypto wallet application and then use that wallet application to deposit and hold your crypto assets.

A crypto-asset wallet can be an offline wallet, such as the Trust Wallet, or a wallet incorporated into a crypto-asset exchange network. Some crypto-asset exchange networks we recommend are Binance, Kraken, and Poloniex. Once connected to your favourite crypto-asset exchange network, you can purchase BTC, USDT, or other popular crypto assets there.

Instead of buying through a crypto exchange network, another method is to buy BTC or USDT from anyone you may know who is willing to sell, but you will still need a wallet in which to deposit your crypto asset purchases.

An all-around good choice for a wallet is the Trust Wallet, the Metamask Wallet, or Selendra's own Bitriel Wallet. All three wallet application recommendations above are available through the Android and iPhone App Stores.

In Cambodia, to buy crypto assets directly from individuals instead of through a crypto exchange network, visit <http://t.me/cryptonomadex> to connect up with a group of local professionals who buy and sell crypto assets locally.

In other regions around the world, you should be able to find similar such groups as <http://t.me/cryptonomadex> that facilitate the direct and independent local buying and selling of crypto assets. Once you have your wallet and hold a balance of crypto assets, you may exchange your crypto assets for Selendra (SEL).

3. How do we hold, store and keep our crypto assets safe and secure?

Selendra (SEL) crypto assets are now supported by three wallets. An all-around good choice for a Selendra (SEL) wallet is the Trust Wallet, the Metamask Wallet, or Selendra's own Bitriel Wallet. All three wallet applications above are available through the Android and iPhone App Stores.

All crypto asset wallets require you, the wallet owner, and you alone to safely keep, store and remember a 12+ word phrase somewhere safe offline. These 12+ words in sequence act as your password key, so be careful never to lose or forget your word sequence string. There is nowhere and no one to turn to if you lose this password key to your wallet.

4. What are my risks and rewards in buying and holding Selendra (SEL)?

Selendra (SEL) is a crypto asset that generates, stores and manages value-added through the Selendra Blockchain Network, the interplay of a unique network node base, its community of developers, and a global network of users.

As with all crypto assets, Selendra (SEL) is a high-risk / high-stakes investment. You must consider an equal measure that you could lose all of your investment in time or enjoy significant gains.

Selendra (SEL) is a broad-based, long-term investment into the global blockchain industry. The Selendra team and a network of developers are a dynamic and growing body of innovative technicians who deploy blockchain applications to create and capture value-added for themselves, their users, and the Selendra network.

5. How do I know Selendra (SEL) is not some sort of scam?

Your best defence against any scam is to be well informed and knowledgeable about the investment product under consideration. As an independent investor, you must perform "due diligence" toward investigating the investment product you are about to purchase.

The Selendra team of developers has been honest and forthright in presenting the technical details, risks and investment potential of the Selendra Blockchain Network. The technical details in our "White Paper," this FAQ, our open online forums, and the personal representations of the founders and developers bring stability and accountability to this investment product.

The Selendra team manages an official public channel and discussion group on Telegram to find information archives, support services, and the latest announcements. In addition, you may present questions and make comments in our open public forum. Please join and participate in our community forum here: <https://t.me/selendraorg>

Selendra is an open-source development project with the source code stored and managed on [Github](#). Selendra source code is openly available for public review, and developer contributions are welcomed for consideration. Complete documentation for developers is being continually updated and can be found at <https://docs.selendra.org>.

6. Who is the Selendra team, and what is their role?

Selena's initial inspiration and seed investment spring forth from our sponsoring parent company [SmallWorld Venture](#), a venture builder and seed investment fund based in Phnom Penh, Cambodia.

The Selendra team has been dedicated to research and development within the blockchain industry since 2016. From the beginning, team members held on to a long-term focus, envisioning building a valuable and practical blockchain infrastructure that would effectively serve generations into the future.

Cryptocurrency scams today are mainly variants of pooling together a group of unwaried investors, pumping up the token price through outlandish claims, then quickly dumping the token for a windfall profit before the inevitable crash in price.

Considering establishing a position in the newly emerging global blockchain industry, Selendra early development team members set aside all motivations for short-term gain to focus on long-term organic growth and stability.

Our hope is for all developers, investors, holders and users of Selendra to have a long-term outlook toward contributing lasting value to the global blockchain community rather than focusing on the short-term gain at the expense of others.

7. How do I trade Selendra (SEL) for other crypto assets such as BTC or USDT?

Initially, Selendra (SEL) can be traded for other crypto assets such as BTC and USDT on [Pancakeswap](#), a [decentralized exchange](#).

Toward the end of 2021 and early 2022, Selendra (SEL) will become included for trading on major crypto-asset exchange networks such as Binance..

By mid-2022, Selendra will release its own decentralized trade system within the Selendra's Bitriel Wallet, simplifying the process for devoted Selendra enthusiasts while opening opportunities for Selendra developers.

8. How and where can I spend my Selendra (SEL) crypto assets?

Somehow, eventually, merchants and financial institutions will be encouraged to accept Selendra (SEL). No one really knows how or when this will happen.

9. What is staking?

As an incentive for network growth, Selendra (SEL) crypto-assets can be acquired through "staking." Staking is a technical term, a process performed by "stakers", referring to the distributed process of securing and storage of "chains" of digital "blocks" on the network. In a technical sense, this distributed "chain of blocks" refers to the "Selendra Blockchain Network."

The value-added stakers contribute, micro-rewards or small deposits of newly minted Selendra (SEL) crypto assets are paid to the stakers. Anyone can become a staker, and in this way, receive rewards for reducing risk while adding an underlying value to the network.

10. How can I become a staker?

A staker must first acquire some amount of Selendra (SEL) assets. Staking the SELs via live.selendra.org (after mainnet launched) and through Bitriel wallet. The best and safest way is to join the norminator pools.

11. How can I become a validator?

To become a validator, any node has to stake a minimum of $\text{Pi} * 10,000$ SELs or 31,415 SELs.

12. What is the mainnet?

Mainnet is the term used to describe when a blockchain is fully developed and deployed, meaning that its transactions are being broadcasted, verified, and recorded on the network.

13. What is the testnet?

Testnet is a development network used for testing future applications and products. Testnet crypto tokens are separate and distinct from actual SEL tokens and are not intended to have any value.

14. When will the mainnet be launched? How do I know when the mainnet has been launched?

The Selendra mainnet is scheduled to be deployed during Q4 of 2021. The team announcement will be made via its social channels.

15. How do I make a deposit into the mainnet?

Initially, a staker must make a small deposit of SEL crypto-assets into the Selendra Blockchain Network. They can only do this when the mainnet launches.

b. Technical FAQ for Developers (in progress)

1. Why do you issue Selendra (SEL) on the Binance Smart Chain?

Binance Smart Chain offers lower costs over our next best option of Ethereum. The Binance Exchange has a presence in Cambodia, where we began, and many users worldwide. In addition, Binance is among the most friendly exchanges in Asia.

2. What is the total supply of SEL (tokens?) to be issued?

The total supply is limited to and can never exceed 3,141,592,654 SEL, to be released over decades, similar to Bitcoin. The network should cross around half of its supply around year 6.

3. What is the number of Selendra (SEL) token sales?

12% of the total token issued or 376,991,118 SEL is reserved for token sales.

4. How does SEL (BEP-20) differ from a SEL (native) token?

The SEL BEP-20 is a token issued on Binance Smart Chain to help kick-start community development through airdrop and token sales. While SEL (native) is a token that will issue on the Selendra mainnet, after the network launches. The holders of SEL (BEP-20) will have to swap for SEL (native) once the mainnet network is launched at the ratio of 1:1.

5. Why SEL BEP-20 token?

The team would like to raise awareness, build community, and incentivize developers to build apps to run on the Selendra network with our testnet so that our team could gain valuable feedback on what is the best use of time to improve the network. Thus, we decided to issue SEL on a live network. Thus, we have SEL BEP-20 on Binance Smart Chain.

6. When and how will I receive SEL native tokens?

All SEL BEP-20 holders will be notified to swap for SEL native at a ratio of 1:1 when the mainnet launches.

7. How do I swap to SEL native tokens? How do I (swap, trade, or exchange) from (something) to SEL native tokens?

You will be instructed when it is time to swap. For Bitriel wallet users, the process will be more automated, while we hope to integrate the swap on other wallets.

8. When do we get the native token?

We are planning to have the mainnet launch sometime in Q4 of 2021 or Q1 of 2022.

9. What are the release schedules for SEL tokens?

SEL tokens will be released according to the released schedule described earlier in this document. It has long-term, 15 years vesting for teams, 10 years vesting Ecosystem dev fund (foundation to be set up and manage the fund), vesting 6 months to 3 years for investors, and 21 years for mining/staking rewards.

10. What is the circulating supply in the next N years?

Many variables can affect the amount of circulating SEL tokens. Staking release schedule, vesting schedule, locked up. The best we can predict is shown in the token sections in the whitepaper.

11. What is the implied valuation of the network?

Valuing crypto-assets and their network is complicated, and Selendra will be no exception. The most popular method is by calculating the market cap of the circulating supply (i.e. "last price paid per token" x "total circulating supply"). This method is obviously flawed in many accounts: it does not capture the underlying value of the network, the volatility and fluctuation of these assets, the significant security risks associated with these networks and assets, nor the value of the technology improvements over time. Please do not use this or any other method to value the Selendra SEL token or any potential investment without fully understanding how a given measure works, what it captures or fails to capture, and how other models work.

That said, taking a release schedule into account, and assuming investors choose medium vesting. A scale of SEL token at around 1000 riel or 0.25 USD could mean a market cap between \$0 - \$200MM in the first one-two years after mainnet launched, with circulating supply between 0 SEL to 820MM SEL.

12. How does vesting work?

Token subject to vesting has a usage restriction. They cannot be sold, transferred, spent, or otherwise made use of on the Selendra blockchain. The vesting token will be locked in a smart contract or directly in the blockchain blocks. The rate at which restriction is lifted would depend on the vesting periods predetermined as stated above allocation.

Selendra SEL will be added to the liquidity pool for a token swap on PancakeSwap, BitrielSwap, and as well as on exchanges. Hopefully, we will be listed on Binance by the time we launch the mainnet.

Out of the 12% of total tokens for investors, there will be up to 3% for private sale to Selendra advisors. 9% will be for public sale via IEO and/or Tokens swap.

References

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Polkadot: <https://polkadot.network/PolkaDotPaper.pdf>

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