qbao

The WeChat Of Qtum World

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Abstract

Qbao is a Qtum based social network that incorporates mobile terminals, desktop, various web systems and browser plugins, designed to be the "WeChat" built on the Qtum protocol (the Qbao Platform). This whitepaper sets out the Foundation's proposed plan for the network, product design and various application scenarios of Qbao Platform and the usage of Qbao Token (QBT).

The Foundation aims to serve the Qtum community and global blockchain users, enabling people to better experience the new generation of blockchain technology, Qtum, and various other decentralised applications (DAPP) based on Qtum. The Foundation aims to popularise blockchain technology in the more traditional Internet fields through Qbao Platform by allowing users to experience the functionality and charm of blockchain technology. The Foundation's vision is for Qbao Platform to become a social network similar to the WeChat network, which has a complete ecosystem of services and ancillary services.

QBT is a QRC-20 standard token built on Qtum protocol and is the core of the social network on Qbao Platform. As designed, QBT will be used for the following services / products:

- A wallet that supports multiple cryptocurrency

- Decentralized peer-to-peer encrypted communication

- Trust Social

- Knowledge payment

- Payment gateway and clearing

- DAPP store

- Emoticons and skin market

- Product promotion engine

- Digital assets exchange

- Community of user generated content

Token based social network

Qbao Platform is a Qtum based, decentralised and trusted social network. The creators of previous social networks play the dual role of "manager" and "mediator", thus resulting in users and other stakeholders in the social network having very little right to express themselves. In the social network on Qbao Platform, all users are equal, and are required to conform to a common decentralised autonomous protocol. They have equal status, and jointly participate in the decentralised social network.

QBT will be used on the Qbao Platform in order to enable users to receive services in various application scenarios.

- Qbao Platform changes the previous situation where owners of social network owners play a dual role of both "manager and mediator" and provides a decentralised autonomous protocol that users are required to abide by. In the decentralised autonomous protocol, QBT is representative of the right of speech, so people may jointly participate in the Qbao Platform in a fair way.

- Users may obtain various value-added social services by spending QBT, for example, encrypted p2p communication, emoticons and skin market.

- An ecosystem can be established through QBT, for example, trust social, knowledge payment, massive DAPPs. Besides, creators, partners or users can all benefit from the ecosystem.

- QBT can be used as the unit of exchange between users and content suppliers, developing new modes of cooperation and bringing their relationship closer.

- Through the usage of QBT, users of the social network and Internet advertisers will be able to allocate interests in a manner. Advertisers and users can achieve their

objectives through the sharing of advertisements, with payments by advertises made in the form of QBT.

QBT is a non-refundable functional utility token which will be used as the unit of exchange between participants on the Qbao Platform for the use of decentralised products and services. QBT does not in any way represent any shareholding, participation, right, title, or interest in the Foundation or any other company, enterprise or undertaking, nor will QBT entitle token holders to any promise of fees, revenue, profits or investment returns, and are not intended to constitute securities in Singapore or any relevant jurisdiction. QBT may only be utilised on the Qbao Platform, and ownership of QBT carries no rights, express or implied, other than the right to use QBT as a means to enable usage of and interaction with the Qbao Platform.

In particular, you understand and accept that QBT:

(a)is non-refundable cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by the Foundation or any affiliate;

(b)does not represent or confer on you any right of any form with respect to the Foundation (or any of its affiliates) or its revenues or assets, including without limitation any right to receive future revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the Qbao Platform, the Foundation and/or its service providers;

(c)is not intended to be a representation of money (including electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;

(d)is not a loan to the Foundation or any of its affiliates, is not intended to represent a debt owed by the Foundation or any of its affiliates, and there is no expectation of profit; and

(e)does not provide you with any ownership or other interest in the Foundation or any of its affiliates.

In addition, Qbao Platform is also designed to provide a wide range of support for various decentralised applications (DAPPs) and tokens built on the Qtum protocol, enabling the usage of services provided by other DAPPs and tokens built on the Qtum protocol, for example, through the prediction markets on Bodhi and sharing of videos on VEVUE around the world.

Under this model, creators of the network, partners and users can maintain the whole social network in a more equal and reasonable manner. Each participant will be incentivised for assisting with the maintenance of the network, and thereby there will be an increase in the network value of the entire social network on Qbao Platform.

Partnership with Qtum

Qtum is a public blockchain developed and maintained by the Qtum Foundation. Compared with other public blockchains, Qtum supports UTXO account system, smart contract and MPOS consensus mechanism, as well as segregated witness and decentralised autonomous protocol. Based on this new generation of blockchain technology, Qbao Platform is designed to provide users with a decentralised, trustworthy and cryptographic social network system where creators, network users and partners can jointly participate in the social network in a fair way.

The Foundation had chosen to build on Qtum protocol for the following reasons:

1.Qtum can be compatible with UTXO account and EVM smart contract. Therefore, this not only provides users with a safe cryptocurrency experience, but can also support massive third-party smart contracts and DAPPs, allowing users to experience the functionality and charm of blockchain technology.

2.The realisation of MPOS consensus mechanism and community autonomous protocol lays a foundation for Qbao Platform to establish a decentralised social network. Based on the technology, Qbao Platform will create a new social network where each user may jointly participate in a fair way.

3.Qtum offers strong community and technical support to assist us in developing Qbao Platform. We anticipate that Qtum's community support will also help to introduce Qbao Platform to targeted customers more rapidly, thus obtaining exponential growth in usage.

4.The key team and partners behind Qtum are supportive of Qbao Platform. Based on close relationships and cooperation, the Foundation will be able to further improve the ecosystem for the Qbao Platform, and also provide help for the whole community and ecosystem of Qtum.

As a new generation blockchain technology, Qtum provides higher performance, better user experience and development environment with rich support of community DAPPs. The Foundation's firm belief is that given that the Qbao Platform is based on Qtum,

which is a decentralised, cryptographic and trustworthy protocol, the social network system on the Qbao Platform will grow more rapidly and in a more favourable manner.

Qbao Application Scenarios

1.The wallet that supports multiple digital assets

The first application scenario of Qbao Platform is a decentralised wallet that supports multiple digital assets.

Blockchain is the Internet of value, and digital tokens are the core and cornerstone of the Internet of value. The ability to own and safely keep tokens enables various DAPPS on blockchains to be used. Therefore, in the first version that has been launched, Qbao Platform supports the collection and transferring of Qtum and tokens built on the Qtum protocol, e.g. Bodhi, Ink and Vevue. Users will be able to conveniently withdraw tokens purchased from third party exchanges to the digital wallet on the Qbao Platform wallet for safekeeping. In later versions, the digital wallet on Qbao Platform will support BTC and various other digital assets.

Qbao Platform's wallet function is decentralised. Decentralisation means that not only will the digital assets be recorded as a value in a centralised database, but that digital asset will also be recorded on the public blockchain. Each user transaction and record will be truthfully recorded in the production network of Qtum and cannot be tampered.

Qbao Platform's wallet function is designed to be safe. Qbao Platform adopts the Elliptic Curves Cryptography and double signature technology, with every transaction signed and cryptographic. Qbao Platform will never preserve and transmit users private key, and will also provide a cold wallet function to ensure the security of users' assets.

Qbao Platform's digital wallet function is designed to be easy to use. Compared with other products, Qbao Platform provides perfect user experience, and makes it convenient to manage the digital assets. In addition, the digital wallet supports all tokens built on the Qtum protocol, such as Ink, Bodhi, Energo, Vevue, Medibloc.

2. Decentralized peer to peer encrypted communication

The current social networks like WeChat, QQ, Facebook, Twitter, are all based on a centralised database, meaning that all messages sent by people are preserved in the social network owner's database. Therefore, the social network owners have full control, "God" mode, and can review and filter all messages.

However, the Qbao Platform is designed to provide p2p encrypted communication service - all messages sent by users are encrypted, only the receivers can decrypt the contents, and the message can only be preserved by senders and receivers (the message will not be retained in any other third-party system). As a result, privacy and concealment of social contact is ensured.

To guarantee that p2p encrypted communication will not be interrupted by network issues, and also to ensure that the communication service is efficient, safe and stable, the Qbao Platform allows certain qualified individuals, organisations or companies to establish "QbaoHub" stations. The function of QbaoHub stations are to transmit encrypted messages, and in return the operators of QbaoHub stations will be able to receive a network fee in the form of QBT (proportionate to the amount of information

processed by that QbaoHub station). QbaoHub stations are only able to send messages and are not able to retain the contents of any private messages.

QBT Usage

Users will need to purchase p2p encrypted communication service with QBT. A portion of the QBT paid will be provided to QbaoHub stations (which send messages) as network fee.

Instance

- User A is an ordinary user who needs to send some secret data and purchases p2p encrypted communication service with QBT.

- User B maintains a QbaoHub station, and a portion of the QBT purchased by User A will be paid to User B (as network fee) for assisting to send User A's p2p encrypted messages.

- If a user who purchased the QbaoHub service is forbidden due to various reasons, the message will be autonomously transferred to be processed by another alternative QbaoHub. If communication is smooth, the portion of the QBT purchased by User A to be paid as network fee will be paid to the new QbaoHub instead.

3. Trust Social

In social networks, credibility of the information provider is important. Thus for example, in WeChat, users are marked with "VIP" to prevent the transmission of false news. This model has proven effective in preventing malicious slander and network violence in social networks. In Qbao Platform, users may use QBT to purchase the "VIP" mark to prevent imitation of fake users.

In addition, in the centralised era, there is a Chinese app called "Small Secret Circle" which had attracted wide attention. In the app, all users are required to pay certain basic fees to join into the network, which helps to guarantee that all the users in the network are interested. From the point of view of founders and moderators of the network, the presence of paying users would impose restraints and incentives to ensure the quality of content published.

Qbao Platform will provide the ability for social networks and groups to be created for free. However at the same time, founders and moderators of each network will also be able to specify certain amounts of QBT which will have to be paid as a fee in order to join private network, which will ensure privacy and a more exclusive experience.
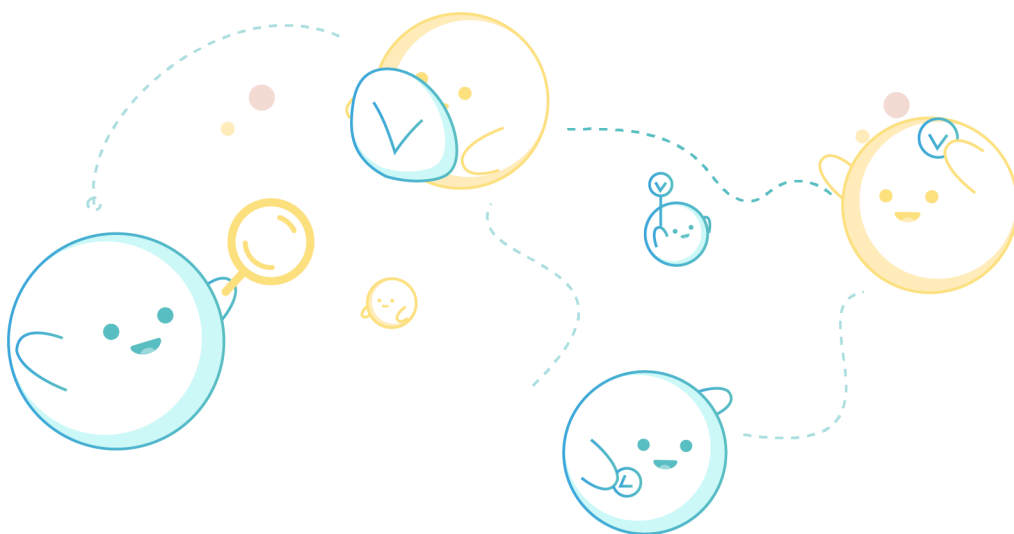
QBT Usage

- QBT will be required to establish and join private social networks.

- Identity authentication in social networks can be purchased with QBT.
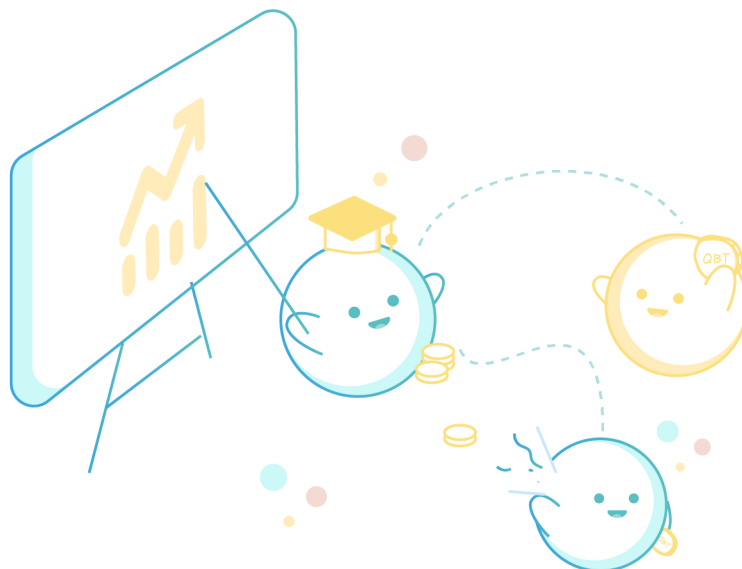
Instance

- User A is a professional investment manager who wishes to discuss trends in NY stocks. He may create a private group requiring participants to pay at least 20 QBT as a requirement to participate.

- User B is the developer of a Qtum DAPP who wishes to publish certain information about his project. He may create a private group requiring participants to pay at least 1 token (belonging to his own project, e.g. Bodhi) as a requirement to participate.

- User C is an entrepreneur who wishes to increase his reputation through more distinct and obvious signs in social networks, so he may purchase a "big V" sign with QBT.

4. Knowledge Payment

Taking inspiration from existing knowledge payment products such as Fenda, Zhihu Live and Iget, Qbao Platform will also provide knowledge payment mechanism for key opinion leaders in various fields (such as blockchain experts, technical experts, investment experts).

Users may invite popular key opinion leaders to answer some questions, and in return paying them an amount of QBT. Other users may also listen in to the discussion by paying an amount of QBT. It is contemplated that the "appearance fee" in QBT will be paid directly to the key opinion leaders, while the QBT paid by users listening in will be distributed between the key opinion leaders and the initiator of the discussion.

Through this mechanism for payment for knowledge, it is hoped that the Foundation will be able to promote the development of the whole ecosystem of Qtum more rapidly and in a better manner.

QBT Usage

Users need to purchase knowledge with QBT
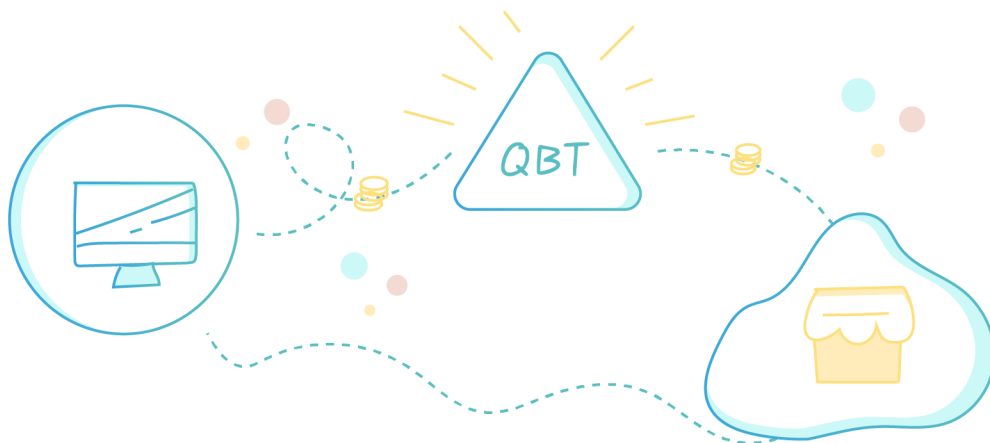
Instance

- User A may invite the chief engineer of Qtum to answer some questions with 10 QBT which will be distributed to respondents.

- User B may listen in to the discussion by paying 0.1 QBT and obtain the same information.

- As an example, if there are an additional 100 users who listen in to the discussion, this additional amount will be paid to both the initiator and the respondent.

5. Payment Gateway and Clearing Service

In order for cryptocurrencies to be more widely linked to the "real" economy, payment gateways and clearing services are required.

Qbao Platform is committed to creating an ecosystem of Qtum by increasing the applications of Qtum and other tokens, thus it is important to providing payment services for cryptocurrency servicing online and offline It is planned that Qbao Platform will develop a payment gateway for Qtum, providing a clearing service to supply business services for various online and offline merchants who can easily receive Qtum and carry out clearing.

The clearing service will be completely free for merchants, which is conducive to expanding the Qtum community and payment scenarios to the largest extent. The fee charged by Qbao Platform will be the channel fee commission of transaction costs.

QBT Usage

Merchants will be required to pay QBT to link with the payment gateway of Qtum or other tokens.

Instance

- Merchant A needs to link with the payment gateway of Qtum (or other tokens built on Qtum protocol), in order to use the payment gateway and clearing service provided by Qbao Platform.

- The connection of merchant A is free, but Qbao Platform will charge channel fees of the payment flow. This fee will be shared between Qbao Platform and its agencies.

6. DAPP Store

The value and significance of a public blockchain depends on the number of users of the blockchain. To a large extent, this number will depend on the number of DAPPs available on the public blockchain. When there are more and more valuable DAPPs on a blockchain, there will be more users who use that blockchain, and the growth will be faster. This is the so-called ecosystem.

In order for Qbao Platform to become the gateway of Qtum, Qbao Platform will establish a DAPP store and allow the partners of Qtum blockchain community and development fans to publish DAPPs and smart contacts in the DAPP store. This will make it convenient for users to obtain the DAPPs and smart contracts they want, and evaluate the DAPP with the evaluation system based on QBT of Qbao Platform.

In addition, users will be able to use smart contracts in social networks for functions such as initiating a vote, forecasting, or performing a contract.

QBT Usage

- Developers which wish to release smart contracts on the Qbao Platform will be required to pay a certain amount of QBT.

- Developers which wish to release DAPPs in the DAPP store on the Qbao Platform will be required to pay a certain amount of QBT. This will disincentivise the release of fraudulent DAPPs.

Instance

- Developer A may develop and release a smart contract on the Qbao Platform. If this smart contract is used by users, part of the usage fee will be paid to that developer automatically, which will help promote users to develop some excellent intelligent contracts and expand the Qtum community.

- Developer B may release a DAPP in the store on Qbao Platform in order to increase the popularity, availability and usage of that DAPP.

- User C will be required to hold a certain number of QBT in his account before he will be granted the right to evaluate and score DAPPs － this is intended to prevent malicious behavior.

7. Emoticon and Skin Market

For the current generation of Internet users, emoticons and skins are in high demand in the various social networks. Generally, the younger the user base, the more stable and continuous will be the demand for emoticons and skin. For the recently released Iphone X, a large selling point was the unique emoji package based on face recognition technology, which illustrates that the market for emoticons and skins is huge.

The Qbao Platform is designed to establish its own independent emoticon and skin market by defining a series of specifications, which will allow users to establish and submit their own emoticon and skin, and permitting users to purchase favoured emoticon and skin packages using QBT. QBT is used as the mode of payment for this transaction and the creator of the emoticon and skin will obtain majority of the payment.

QBT Usage

- Purchasing and using emoticon and skin package

Instance

- Users may select their favourite emoticon and skin in the market and purchase them using QBT.

- Creator of emoticons and skins will be able to submit their unique emoticon and skin package on to the market, set pricing and commission relationships, in order to receive payment in QBT from the sales of emoticon and skin.

8. Product Promotion Engine

As part of the process of continuous expansion of Qbao Platform, with increased number of users, the flow of services through Qbao Platform will be more valuable. Advertisers with advertisement requirement may also purchase advertisement services from advertising agencies, in order to make their own products known by more people through the product promotion engine of Qbao Platform, so as to increase sales of their products. Qbao Platform will refer to the features of the advertisement of information flow, and combine product promotion and advertisement with users-generated contents through the product promotion engine. The advantage of information flow advertisement lies in advertisements being able to accurately reach the target audience, as well as relatively smooth feelings for the advertising process. Based on the promotion, users can easily view the products they require.

Qbao Platform is also intended to integrate various applications on the Qtum, provide application scenarios and token usage, and promote their products and services through product promotion engines. The product promotion engine will be applied to market promotion of Qbao Platform to attract more users to participate in Qbao Platform and Qtum community.
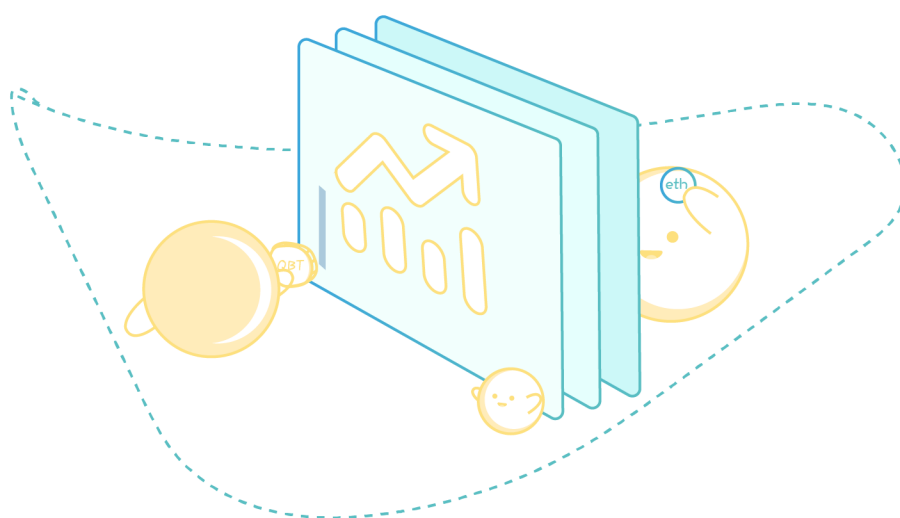
QBT Usage

· Cooperating with various DAPPs on Qtum. Need to exchange with QBT and purchase the application scenario of DAPP.

· The Qbao Platform will receive a portion of QBT as the cost of marketing campaigns.

· Advertisers will be required to purchase advertisement from advertising agencies with QBT in order to launch the advertisement. The QBT paid by advertisers will be shared between the advertising agencies and the Qbao Platform.

9. Digital Assets Exchange

Similar to Binance, the quotation function of cryptocurrency is presently being developed on the Qbao Platform, which is planned to support Qtum and BTC. In the future, Qbao Platform will support more tokens based on Qtum and other mainstream cryptocurrencies. Qbao Platform will provide cryptocurrency market and transaction data to allow users to have greater understanding of industry information for cryptocurrencies.

On the other hand, with the development of the decentralised exchange, transactions among digital assets becomes a very important. Qbao Platform aims to develop tools for a decentralised exchange protocol for its users to offer exchange services. The decentralised exchange among digital assets will not be operated by any entity, does not need a centralised database (compared with previous matchmaking trading), and all transactions are recorded on blockchains, which is very safe and convenient. In addition, compared with previous centralised transactions, exchange fees will be very low.

QBT Usage

- QBT will be used for payment of exchange fees for smart-contract based transactions on the decentralised exchange provided by Qbao Platform.

- For users who trade with higher frequency, QBT may be purchased and held to receive some discount off exchange fees.

To the extent a secondary market or exchange for trading QBT does develop, it would be run and operated wholly independently of the Foundation (or its affiliates), the sale of QBT and the Qbao Platform. The Qbao Platform will only provide the tools for decentralised exchange.

10. Community of User Generated Content（UGC)

For a social network to grow, User Generate Content (UGC) is necessary. Through UGC and under the guidance of key opinion leaders (KOL), the activity of the whole community would grow and allow participation by each user in a fair way.

For the Qtum community, the Qbao Platform will establish UGC, increase the members of Qtum community, improve the community stickiness, and increase community activity and topic discussions, which are the UGC community created based the QBT system.

In the community system of Qbao Platform, users may publish UGC (e.g. articles, thoughts and concepts), and promote them to users in the community through the promotion engine of Qbao Platform. Users on the Qbao Platform may also interact with these UGC by giving "thumbs up", commenting, and encouraging content generators with donations of QBT.

For users who continuously contribute high-quality articles, thereby creating more value, their reputation and KOL status will accordingly be higher. This allows them to obtain high-quality and superior promotion. Compared with previous centralised systems, the completely open regulation engine is driven by algorithms which will take into account the actions of all community members on the Qbao Platform.

QBT Usage

- Content generators are required to pay a certain amount of QBT to promote UGC content.

- According to the nature of UGC, the content will be promoted to the users of the community on Qbao Platform through promotion engines of Qbao Platform.

- Qbao Platform users can incentivise the creation of their favorite content with QBT.

- With the continued generation of high-quality UGC, the status of content authors will improve constantly, and these authors will be able to obtain the prior

promotion of the promotion engine of Qbao Platform, cooperate with advertisers, and obtain open, transparent and reasonable incentives for producing content.

Roadmap

The project to develop the Qbao Platform has obtained support from the Qtum Foundation at the beginning, and these contributions are held by the Foundation to support the continued development of Qbao Platform. At present, the Foundation has completed development of the function in the first version of Qbao Platform and completed the first scenario of ten application scenarios, i.e. the decentralised wallet function that supports multiple cryptocurrencies, which lays the foundation for the ecosystem of the whole Qbao Platform.

The Foundation aims to finish the development of the following application scenarios in the 2017 4Q.

- Decentralised wallet of digital assets

- Trust social

The development of the following scenarios will be finished by June 2018

- Tools for decentralised cryptocurrency exchange

- Payment gateway and clearing

- DAPP store

- Emoticon and skin market

The following scenarios will be finished by the end of 2018

- Peer-to-peer encrypted communication

- Product promotion engine

- Knowledge payment

- UGC community

Qbao Token：

The Foundation (or its affiliate) shall issue QBT. QBT is the core factor of the social network on Qbao Platform, and will be applied in the peer to-peer cryptographic messages, DAPP store, decentralised transaction, Qtum merchant payment, expression and skin store.

The total amount of QBT is 100 million, and will be distributed as follows:
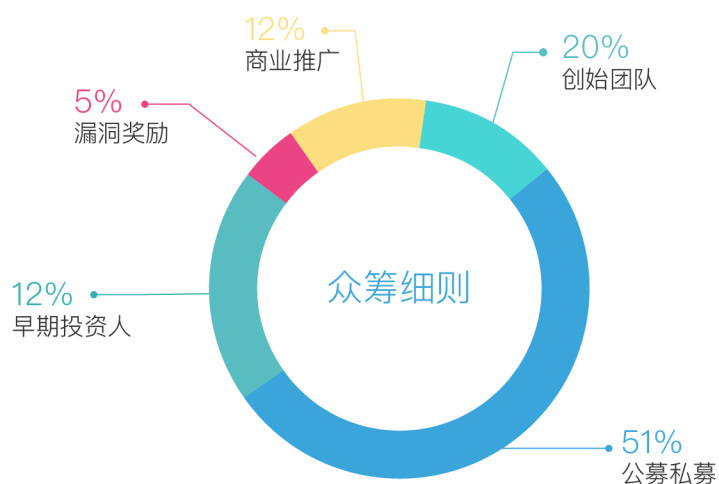
Distribution of QBT held by the Qbao team

1）The Qbao team is entitled to 20% of the total amount of QBT which will be gradually made transferrable over four years. This will incentivise the Qbao team to continue with the development of the Qbao Platform in accordance with the roadmap even after the crowdsale has concluded.

- 6 months after the crowdsale has concluded, 20% of QBT which the Qbao team is entitled to will be made transferrable

- One year after the crowdsale has concluded, 20% of QBT which the Qbao team is entitled to will be made transferrable

- At the expiry of each year thereafter, for 3 years, 20% of QBT which the Qbao team is entitled to will be made transferrable every year.

2）After the crowdsale has concluded, QBT will be transferred to purchasers immediately.

3）QBT reserved for business promotion will be mainly used to promote the application and growth of the community on Qbao Platform.

4）Qbao bug bounty program will be established to reward individuals and groups who detect security issues with the Qbao Platform and smart contracts. The Foundation will work closely with cyber security service providers to ensure the security of Qbao Platform.

Usage of contributions

The specific usage of the contributions raised by the sale of QBT is shown in the following figure. The Foundation (or its affiliate) will hold the QTUM, ETH and Bitcoin obtained from crowdsale, to achieve the objects of the Foundation in accordance with the five-year plan.
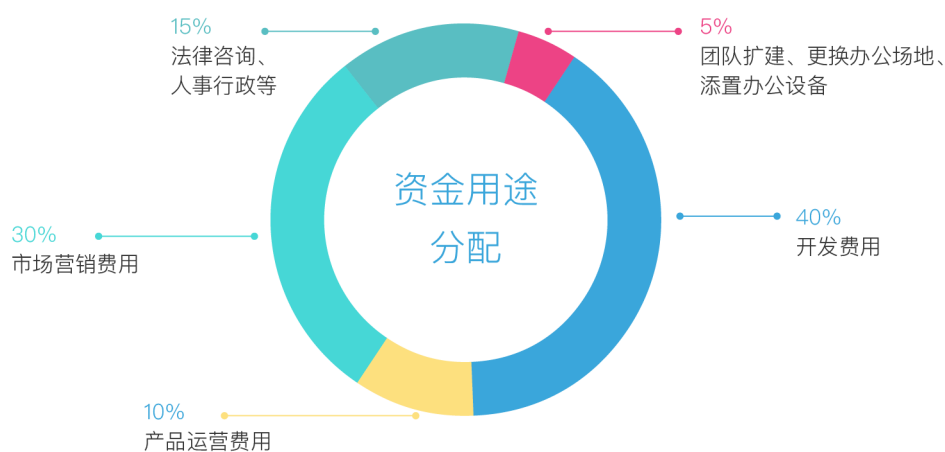
Legal consultation and personnel administration: 15%

Team expansion, change of office place, purchase of office equipment: 5%

Marketing cost: 30%

Product operation cost: 10%

Development cost: 40%

1.After finishing the crowdsale, the Foundation will focus on expanding the team, improve office conditions and add office equipment

2.Development cost is the most important part of the contributions

The Foundation will apply most of the contributions (40%) to expanding the development team, including backend team, maintenance team, android and IOS team, small programs and web team, testing and operation and maintenance team, big data statistics team, professional design team, project management and technical framework team. As planned, this allows the following technological features to be built into the Qbao Platform:

- Security

- Development of high performance network

- Scalable framework and ease of maintenance

- Professional operation and maintenance team to guarantee high reliability

3. Product and operation team

Good platforms and products require a good operations team. 10% of the contributions will be earmarked to establish a professional product, operation and customer service team, to timely deal with customers' questions, actively respond to the community's demands, rapidly add it into product iteration plan, and realise the essence of blockchains: managing and serving the community.

4. Marketing cost

In the Internet era, a good application cannot work without sufficient promotion, proper marketing and business cooperation, so Qbao team will apply one third of the contributions to marketing costs, in order to continuously promote Qbao Platform all over the country and around the world.

It is planned that the social network on Qbao Platform will support 11 languages, including simplified Chinese, traditional Chinese, English, Japanese, Korean, Russian, Spanish, German, French, Portuguese, and Thai. More languages will be added later. The Foundation plans for Qbao Platform to be widely used all over the world by adopting proper marketing cost allocation.

Further, the Foundation will participate in various blockchain activities, and promote the products and services on Qbao Platform to the world, to create greater understanding and awareness of Qbao Platform.

5. Legal, consultation, financial and personnel administration costs

These costs will provide powerful support for the whole ecosystem on the Qbao Platform, especially, for the international products, the costs will urge the product to grow more stable and rapid and serve more people.

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Management structure

As a decentralised international community, the Foundation has been established as a non-profit entity in Singapore in order to carry out the development and maintenance of the Qbao Platform (and services and products thereon), development and operation of the community, and management of contributions.

The following structure is planned for the Foundation:
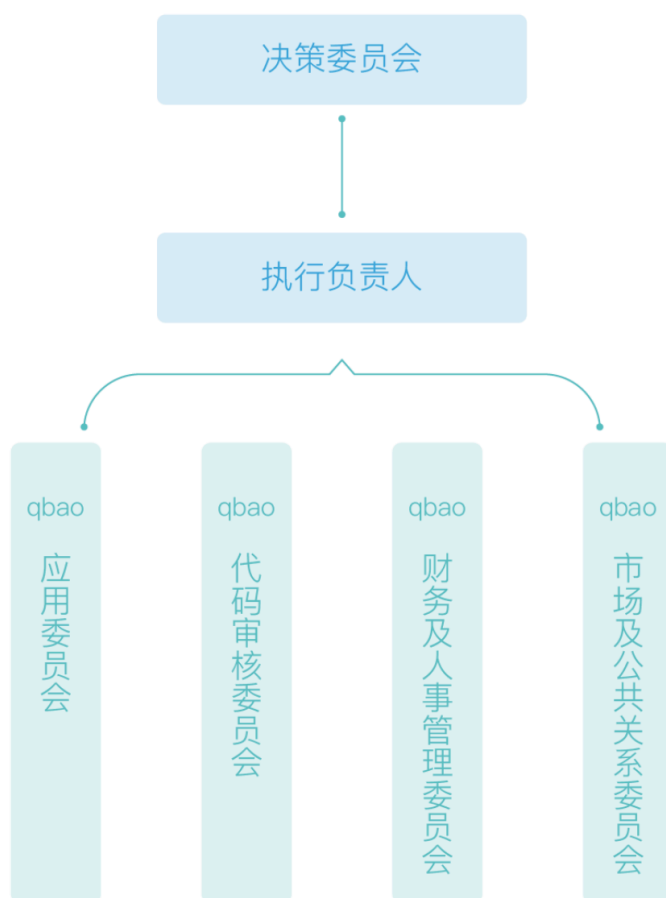
决策委员会: Decision committee

执行负责人: Executive director

应用委员会: Application committee

代码审核委员: Code audit committee

财务及人事管理委员会: Financial and personnel administration committee

市场及公共关系委员会: Market and public relations committee

1.Decision committee: The Decision Committee is responsible for appointing or dismissing the Executive Director(s) and the responsible person of each subordinated Committee, making important decisions, and holding emergency meetings.

2.Executive director: The Executive director is elected by the Decision Committee, and will be responsible for daily operation and management of the Foundation, collaboration of subordinated Committees, hosting meetings of Decision Committee, and making periodic progress reports to the Decision Committee.

3.Subordinated Committees

- Application Committee: The Chief Product Experience Officer is responsible for guiding the Application Committee to set the direction for the application development orientation of Qbao Platform, explore the implementation of ten application scenarios, and create a good product application ecosystem.

- Code Audit Committee: It is composed of the core development teams of Qbao Platform, and is to be responsible for continued development of Qbao Platform, development of SDK and API, code audit, keeping up to date on the latest developments of blockchain technology, understanding the trends and hot points of the community on Qbao Platform at any time.

- Financial and Personnel Administration Committee: It is responsible for the application and audit of contributions for projects, compensation management of developers, personnel employment, daily operation cost, and shall prepare weekly and monthly financial reports.

- Market and Public Relations Committee: It is responsible for serving the community, promotion of products on Qbao Platform, popularisation of DAPP technology, expansion of UGC community, product marketing and public relations.

Risks

YOU CLEARLY UNDERSTAND THAT BLOCKCHAIN AND VIRTUAL CURRENCIES / TOKENS, INCLUDING WITHOUT LIMITATION ETHEREUM, QTUM, BITCOIN AND QBT, ARE NEW AND UNVERIFIED TECHNOLOGIES THAT ARE BEYOND CONTROL OF THE FOUNDATION OR THE ISSUER (AS THE CASE MAY BE). THE PLATFORM AND THE PROJECT ARE SUBJECT TO THE FOLLOWING RISKS, WHICH YOU EXPRESSLY ACKNOWLEDGE AND ASSUME:

8.1 Security weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with QBT and/or the Qbao Platform in a variety of ways.

8.2 Uncertain Regulations and Enforcement Actions

The regulatory status of QBT and ancillary ecosystems, and distributed ledger technology generally is unclear or unsettled in many jurisdictions. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including QBT and/or the Qbao Platform. Regulatory actions could negatively impact QBT and/ or the Qbao Platform in various ways.

8.3 Insufficient Interest

It is possible that the Qbao Platform will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as the network or the platform). Such a lack of use or interest could negatively impact the development of the Qbao Platform.

8.4 Execution

There is the risk that the Foundation and the Qbao team may be unable to execute or implement the project as set out herein.

8.5 Other Unpredictable Risks

QBT which is based on cryptography is a fully new technology that has not be tested. In addition to risks already described in this Whitepaper, there are other risks that are not yet mentioned or not anticipated by the Qbao team. Also, other risks may come suddenly, or several risks mentioned above may occur in combination.