

SPLENDOR NETWORK

Blockchain Infrastructure for
Financial Ecosystem



CONTENTS

BACKGROUND 3	
1.1 BLOCKCHAINS IN FINANCIAL INDUSTRY	1
1.2 FINANCIAL BLOCKCHAINS ADOPTION	2
1.3 SPLENDOR NETWORK'S SOLUTIONS	3
KEY FEATURES OF SPLENDOR NETWORK	
2.1 INCLUSIVENESS	4
2.2 SCALABILITY	5
2.3 INTEROPERABILITY	5
2.4 EXAMPLES	5
SPLENDOR NETWORK USE CASES	
3.1 SPLENDOR FOR OTHER BLOCKCHIANS	6
3.2 SPLENDOR FOR FINANCIAL ORGANIZATIONS	7
3.3 SPLENDOR FOR INDIVIDUALS	7
3.4 SPLENDOR FOR REGULATORY TECHNOLOGY	8
3.5 SPLENDOR FOR FINANCIAL PRIVACY PROTECTION	8
3.6 SPLENDOR NETWORK'S MISSION	8
SPLENDOR TOKEN ECOSYSTEM	
4.1 SPLENDOR FOUNDATION	9
4.2 SPLENDOR TOKEN (SPN)	10
TECHNOLOGY 13	11
DISTRIBUTION PLAN	12
MANAGEMENT TEAM	13
PROJECT ROADMAP	14

BACKGROUND

1.1 Blockchains in Financial Industry

We believe that the financial industry will be the forerunner in massive adoptions of blockchain technology.

In recent years, the financial industry has shown growing interests in adopting blockchain technology, a decentralized trust machine, which has the prominent features as follows:



- **Transparency:** Unlike in the existing financial information system, every transaction becomes automatically visible for every market participant under a blockchain-powered infrastructure. It means that improved transparency will be able to help all of the financial market counterparties, e.g. borrowers and lenders, institutions and regulators, and buyers and sellers etc., to make better-informed decisions.



- **Immutability:** Unlike other private databases, blockchains prevent any one, not even system administrators with access privilege, from changing the data that has been written and stored on blockchains. Moreover, being immutable also suggests that the attempts to alter the data will come with a high risk of detection, rendering such attempts rather expensive to undertake. Also, unchangeable and unchanging by nature, the ledgers created under blockchains will help to establish and strengthen trust among different institutional players. This will bring about more efficient processes in financial industry.



- **Relevancy/Integration:** Today, every institution maintains its own recording and storing database system, such data fragmentation/isolation demands for high cost for data reconciliation and other unresolved issues in financial industry. Blockchains significantly simplify ledger-keeping processes by removing central intermediaries and constantly updating unalterable data in a real-time manner. The results are that operational costs of financial firms and complexity of financial activities can be dramatically reduced, and possible disputes related to them will be avoided as well.

Highly disruptive in nature, blockchain technology has demonstrated its capabilities in eliminating some of the deeply-embedded problems in financial markets, such as overdependence on centralized agencies, information asymmetry, and poor inter-organizational collaborations. As a result, traditional financial institutions have been actively exploring potential solutions in integrating blockchain technology

1.2 Financial Blockchains Adoption

Industrial pioneers in the financial industry have already been adopting private or consortium or even public blockchains.

Increasing number of financial institutions has established their private or consortium blockchains to solve the information asymmetry and inter-organizational collaboration issues.

In 2017, the first consortium blockchain in South-east Asia to develop a prototype for a Know Your Customer (KYC) blockchain was launched by OCBC Bank, HSBC, Mitsubishi UFJ Financial Group (MUFG), along with the Infocomm Media Development Authority (IMDA) in Singapore. Project name unannounced, IBM in collaboration with Deutsche Bank, HSBC, Mitsubishi UFJ Financial Group and the Treasuries of Cargill, are building a blockchain platform to provide a secure, efficient and decentralized way to collect, validate and share KYC information.

However, looking at financial industry in general. Financial institutions typically extract information and value through a non-linear and dynamic way, thus financial industry needs an interoperable, holistic, inclusive and scalable blockchain infrastructure. Even though various public blockchain and consortium blockchain projects attempt to tokenize the credit assets and financial assets. The underlying assets themselves are still isolated from each other. This is due to the lack of inter-connection between blockchains. What the industry needs is a network to connect those existing achievements in a way that values created by each individual blockchain could be put together in a synergetic way.

When it comes to introducing all-encompassing financial blockchains, institutions in the global financial industry have been taking an incremental approach. This is a typical industry practice. Firms usually choose to put a private or consortium blockchains to best use, before exploring the feasibility of setting a public blockchain in today's global financial market. It is not only because impediments on financial markets and technology implementation, but because the call for internal and external stakeholder engagement and collaboration throughout the traditional financial and crypto world is a long-term task requiring consistent community consensus. Giving the pathways a thoughtful consideration, Splendor Network firmly believes that it is the best time to build a blockchain infrastructure for the financial ecosystem.

1.3 Introducing Splendor Network

The mission of Splendor Network is to create and operate a true public financial blockchain infrastructure that is inclusive to all the current and future participants dedicated to integrating blockchain technologies into the financial industry.

Most of the existing financial blockchains are in isolation from each other with no interoperability or communication among them. Splendor Network, with the ultimate goal of promoting value transfers among financial assets, credit assets and crypto assets, will be a public financial blockchain infrastructure to unlock the potential of providing cross-chain interoperability functions while putting the original system into good use. That is, the project, while focusing on continually strengthening the functions of its proprietary public blockchain and attracting financial DApps to bring dynamics to the ecosystem, will also be dedicated to promoting convenience by transforming the most advanced cross-chain technology into practice. Therefore, it is important to understand the project from two dimensions.

In the first dimension, Splendor Network is an independent public blockchain infrastructure for financial industry that supports building DApps throughout financial assets, credit assets and crypto assets. The participants within the ecosystem include both organizations and individuals who can engage in information and value exchanges to promote the circulation within the blockchain without subjecting to limitations.

In the second dimension, Splendor Network will be open to achieve cross-chain value transfer with other public blockchains outside Splendor ecosystem. The cross-chain feature will achieve information exchange and transactions of assets from other blockchains, to add more value to Splendor Network as well as to the other blockchains. The cross-chain feature opens new doors for greater efficiencies and alternative revenue generating opportunities for the Splendor Network participants.

KEY FEATURES OF SPLENDOR NETWORK

2.1 Inclusiveness

The core of Splendor Network's inclusiveness is to include a wide range of financial blockchains being connected within the network as part of the cross-chain framework. However, the inclusiveness of the network is far beyond the infrastructure and protocol layers. Rather, it is a network that can be viewed from three angles. First, it will be open to all the organizations and individuals; Second, it will be able to embrace a broad spectrum of blockchains in financial industry, covering financial assets, credit assets, and crypto assets; Third, it welcomes participation from all players throughout the entire crypto community.



•**Funding providers:** They are key players in the network, and have already played leading roles in traditional financial market. They include commercial banks, credit unions, investment banks, lending agencies, peer-to-peer platforms, mobile payment platforms, insurance companies, derivatives providers, wealth management companies, pensions funds, etc.



•**Assets providers:** Another key category of players in today's financial and crypto world, including tokenized assets and assets looking to be tokenized. These players include crypto currency wallets/exchanges, real estates, certificates, patents commodities, arts, etc.



•**Crypto-community stakeholders:** They form a critical part of the network due to the nature of blockchain network. Stakeholders in crypto community ranges from crypto community operators to token investors.



•**Third-party service providers:** Parties under this category have established partnership with both traditional and crypto sectors. They include credit rating agencies, asset appraisal service firms, identity KYC/AML providers, protocol implementers;



•**Regulatory and compliance Agencies:** They are typically governmental or administrative agencies. They include ICO regulators, auditors, law firms, industry self-regulation organizations, etc..



•**DApp developers:** Every participant belongs to the above categories can be a financial DApp developer.

2.2. Scalability

Splendor Network is highly scalable. It will continually expand to full functions of the financial ecosystem. More importantly, the network will thrive through connecting public and private consortium blockchains that serve different purposes into the system, which will ultimately generating synergies for all the participants within the ecosystem.

2.3 Interoperability

Cross-chain interoperability at Splendor Network will enable and facilitate exchange activities among financial, credit and crypto assets. As a result, information and risks in the financial industry can be more effectively exchanged, monitored, and evaluated in order to promote a healthier growth of financial market.

2.4 Examples

The followings are sample use cases for the Splendor Network:

Unsecured Lending and Line of Credit

The non-collateralized loans usually require vouches for the borrowers' creditworthiness. Since the credit assets blockchains can now be connected to the Splendor Network, funding providers can extract information by accessing our network to help determining a more appropriate amount of unsecured loan.

Unsecured Lending and Line of Credit

The non-collateralized loans usually require vouches for the borrowers' creditworthiness. Since the credit assets blockchains can now be connected to the Splendor Network, funding providers can extract information by accessing our network to help determining a more appropriate amount of unsecured loan.

Assets Management

Clients of Assets management funds currently have to employ multi-platforms, access to a variety of data sources to provide documentations. Likewise, asset managers have to obtain evidence they need from different sources but still feel the lack of relevant and reliable data to make better decisions on portfolios. Right now, when all the financial assets are stored on Splendor Network's public blockchains and the chains are also integrated, the trusted parties within the ecosystem will be granted to the designated part of profile, enabling a more simplified and better-informed decision-making process.

VALUE PROPOSITIONS OF SPLENDOR NETWORK

Splendor Network is built to improve efficiency, data security and data interchangeability to smooth the process of financial activities, with building streamlined data communication among participants kept in mind. Splendor connects blockchains together and allows communications between organizations and financial DApps on different blockchains. This implies that data and assets can now be transferred and transacted between organizations and individuals on different blockchains through Splendor Network, breaking the data isolation of different blockchains. Transparency and fidelity are guaranteed through the use of blockchain technology, smart contracts and algorithmic processes executed by the Splendor Network.

3.1 Splendor For Other Blockchains

Connecting blockchains and integrating data.

The interoperability of Splendor Network can improve some key problems that traditional financial institutions are facing when managing different types of assets: low efficiency, data fragmentation and data isolation.

There are thousands of existing blockchain projects and tokens in the market and many are targeting specific issues in the financial industry. For instance, Salt Lending, Wanchain and Jibrel Network. Salt Lending is a blockchain-backed lending network, Wanchain is an infrastructure connecting different digital assets and Jibrel Network aims to facilitate the digitization, listing and trading of traditional assets on blockchain by creating their own Crypto Depository Receipts. In most cases, one single type of asset can only be moved freely on its own blockchain and form its own token ecosystem. Thus, different types of assets on existing blockchain ecosystems are isolated from each other. Splendor Network is an open system and it enables other blockchains to connect with Splendor Network. Splendor Network aims to maximize the Network of Value by providing cross-chain communication between different blockchains and connecting existing projects/networks with each other.

In order to facilitate the data transfer between Splendor Network and other blockchains, the decentralized exchanges (DeX) is provided by Splendor Network. DeXs completely eliminate the need for a third-party service to hold user funds in a centralized system.

3.2 Splendor For Financial Organizations

Connecting blockchains and integrating data.

Splendor Network will record all financial transactions on the blockchain such as lending and borrowing, personal and corporate credit information, crypto transactions, and so on. Data collected by Splendor Network could provide business value for organisations. Such data could help organisations facilitate access to a new audience by providing more business exposure to targeted users. Such data could also segment potential users by interests and even introduce new business opportunities by providing organizations with larger data base. We want to enable organisations in different industries such as banks and financial institutions to efficiently scale and serve more individuals through our network.

Financial organizations can create their own financial DApps on Splendor Network. By having their own DApps on Splendor Network, not only can they initiate financial interactions with other organizations and individuals within Splendor Network; they are also able to communicate and transact with organizations on other blockchains through Splendor Network. Splendor Network opens the gate for financial organizations to infinite business opportunities and data resources.

3.3 Splendor For Individuals

Providing trusted digital identities with reliable credit scores and allowing individuals to gain access to all financial DApps on Splendor Network and partner blockchains.

Splendor Network allows individuals to retain 100% ownership of their financial and crypto assets while having access to cash. It is a flexible and cost-efficient way of obtaining liquidity without having to worry about cross-border issues .

By having digital identities with reliable credit scores via Splendor Network, individuals can avoid excessive paperwork and repetitive KYC processes. Additionally, by keeping the records of all assets (credit asset, financial asset and crypto asset) on-chain. Individuals can benefit from a more efficient asset management process.

The individuals' digital identities will have access to different services within Splendor Network and on partner blockchains . The Splendor credit scoring system is a universal scoring system that can evaluate individuals' credit worthiness. For those who participate in financial activities like taking loans through Splendor Network, their behaviours such as repayment histories and outstanding debt will contribute to their personal Splendor credit score. It allows both Splendor and other partner blockchains to contribute relevant information to improve its accuracy. Individuals' credit scores are also their credit assets, which they can use to take out loans or participate in other financial activities within and beyond Splendor Network. For example, funding providers will evaluate individuals' credit score before they determine an appropriate level of credit-backed loan

3.4 Splendor For Regulatory Technology (RegTech)

Improving and transforming regulatory compliance

Being compliant with government, regulators and auditors are important. Splendor Network supports RegTechs to connect into our networks as regulatory nodes to improve regulatory compliance. Splendor Network records all transactions and movements of assets on blockchain and fully complies with KYC and AML requirements. With unalterable and decentralized data, Splendor helps regulators analyse criminal behaviours and to detect financial crimes more easily. Therefore, applicable technologies with more comprehensive regulatory compliance coverage will take place to avoid regulatory violation.

3.5 Splendor For Financial Privacy Protection

Preventing private data exposure and protecting entities' privacy

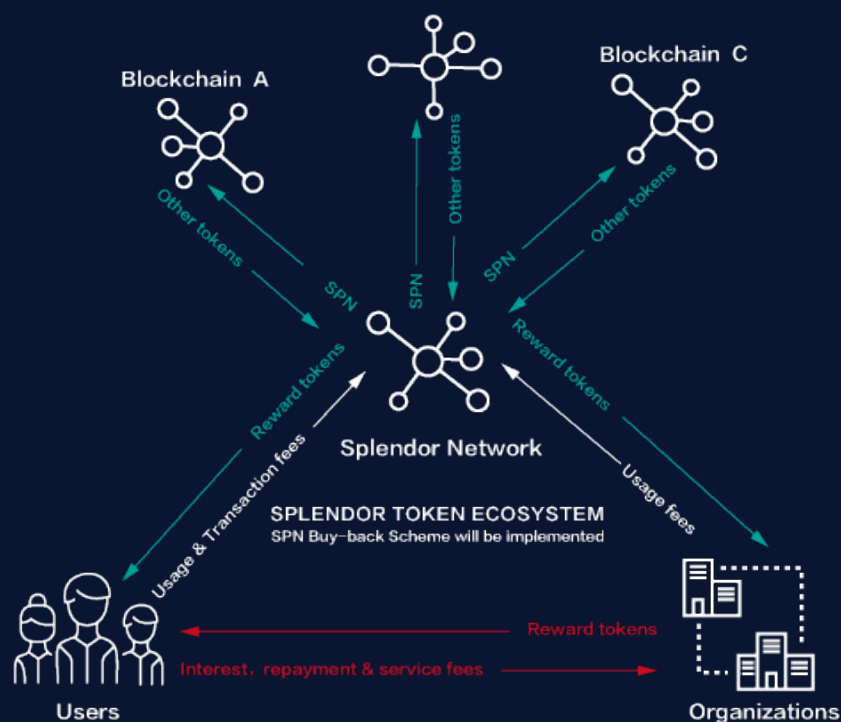
Splendor Network allows transactions and financial activities taking place online without the risk of unintentionally exposing any private data. Instead of a physical ID or company's bank account, Splendor Network will provide encrypted digital identities for all parties (individuals, organizations, cross-chain partners and RegTechs) and the use of blockchain will automatically verify the information to the requestor prior to transactions. Splendor Network aims to limit the impact of the erosion of privacy while still allowing personal information to be exchanged when necessary. Apart from government and regulators, only parties who are involved in the transactions will be able to see each other's personal information. DApps creators will only be able to monitor the transactions and other validators will not have access to any privacy data.

3.6 Splendor Network's Mission

We see Splendor Network as a financial ecosystem and will empower the future of traditional and crypto financial industry. Our goal is to encourage users and organisations to interact with financial DApps on different blockchain. Also providing a bridge between our partners and millions of underserved individuals around the world and introducing the new global crypto economy.

SPLENDOR TOKEN ECOSYSTEM

4.1 Splendor Foundation



Splendor Foundation will be responsible for the development, operation, and maintenance of Splendor Network. The design and development of DApps and other related products will also be sponsored by Splendor Foundation.

Usage fees in form of SPN token will be collected from both users and organizations to support daily network maintenance. It is like gas in Ethereum, for the execution of smart contracts on Splendor Network. Participants who help validate transactions by executing smart contracts will be granted SPN tokens collected from the users and organizations who are part of the transactions.

To encourage both users and organisations to participate in the validation process, Splendor Network assumes a mild inflation (with an adjustable ratio) model in order to generate reward SPN tokens to be distributed to the participants.

4.2 Token Economy

The Splendor Token (SPN) is a key part of the Splendor Network ecosystem and is used within the network in different ways. The SPN token is both the currency of the Splendor Network and a reward enhancement mechanism. Users make payments within Splendor Network with SPN. Other than participating in the transaction validation process, users can also earn SPN tokens by following certain rules. The SPN token can be bought and traded on exchanges at prevailing market prices.



Access to Perks

SPN token ownership will give users access to advanced platform's features such as extended repayment period, higher lending margin etc. Tokens represent the right to use the Splendor Network and access specific services and functions based on the number of tokens that are held in a Splendor account.



Network Currency

Users need to pay their usage fees in the form of SPN tokens to gain access to and participate in activities in Splendor Network. In a lending scenario, users can pay interests and fees with SPN tokens. Once payments are received within the pre-agreed timeframe, the lender can decide to issue bonus SPN tokens to be rewarded to the borrower. Splendor Network also issues reward tokens to both users and organizations to incentivise them to more frequently use SPN tokens.



Credit Scoring System

Similar to how credit bureaus work with private companies to form reporting relationships where repayment for loans is reflected on an individual's credit report, in Splendor Network, repayment histories are kept on the blockchain to be used to deduce an individual's credit score. In the case of late repayment, credit scores could be affected. Credit scores can also be transferred from other blockchains that are attached to Splendor Network. Regular feedback is implemented to reflect all credits earned or lost on Splendor Network. The credit scoring system is a crucial part in building up individuals' Credit Assets, which could, for example, assist in gaining favourable loan terms. Bonus Splendor tokens will be issued and premium features will be unlocked when users' Credit Assets reaches certain levels.



Loyalty-reward Programs

Loyalty-reward programs are widely used across many sectors including hospitality, retail and financial services. User loyalty rewards programs can increase engagement and retention. Similarly, Splendor loyalty-reward programs will give bonus tokens to users to incentivise them to use SPN tokens within the network. Moreover, certain premium features will be unlocked to those who make long-term saving plan within Splendor Network.



Cross-Chain Token Swap

Tokens from other blockchains will be able to swap with SPN token to fulfil the cross-chain feature of Splendor Network. Although only SPN tokens can be used within Splendor Network, in order to share and transfer information with other blockchains, token swap will be automatically conducted by DeX (Distributed eXchange) to pay for the value transfer, data distribution and information exchange across multiple blockchains.

TECHNOLOGY

Splendor Network integrates a network of public and consortium blockchains of financial assets, credit assets and crypto assets through the Spatial Protocol. Spatial Protocol is implemented by DeX, which sits on both Splendor Network and the attached blockchain. DeX is responsible for transferring data between Splendor Network and the other blockchains. For data transactions to be executed on other blockchains, the relevant gas in the form of the other blockchain's token is needed. DeX connects with Oracles to get real-time exchange rates between SPN and other tokens and use 2-way peg mechanisms to exchange tokens between Splendor Network and other blockchains.

Participants of the Splendor Network could be selected (by utilizing the DPoS mechanism) based on their credit score and ownership of SPN tokens to be Validators. Validators use BFT-like consensus mechanism to make sure transactions on the Splendor Network are valid. Validators stake in part of their ownership of SPN tokens as well as part of their Credit Assets as the collateral of wrong-doings or late responses during the validation process. In return, validator gets rewarded for the validation work done, partly from the gas fee paid by transaction participants, partly from the reward tokens issued by the Splendor Network.

SPN VM supports at least Go and Java as the programming languages. By assuming such mainstream programming languages, the learning curve for smart contract programming on Splendor Network becomes less steep than languages such as Solidity or Vyper.

Splendor Network provides SDK and APIs for financial DApps to be built on a secure, scalable and regulatory compliant infrastructure.

The Splendor White Paper will elaborate more on the details of the core technologies of Splendor Network.

DISTRIBUTION PLAN

Total of Tokens available:

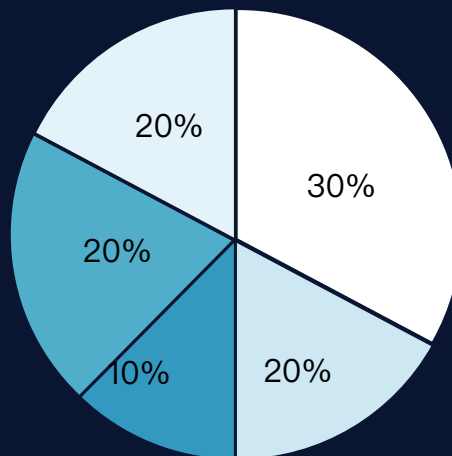
2,000,000,000 SPN

Token Sale Duration:

Ends when all available tokens are sold out

Payment methods:

ETH



■ ICO (Private and Public)

■ Splendor Foundation

■ Strategic Partners and Advisors

■ Incentives and Development

■ Management Team

1. **600,000,000 SPN or 30%** of the total amount will be sold to participants of the ICO (private and public). This amount includes tokens available during both pre-sale and main sale.

2. **400,000,000 SPN or 20%** of the total amount will be issued to develop the Platform and incentivize key stakeholders, promote the Platform and reward early adapters. Subject to lockdown periods.

3. **400,000,000 SPN or 20%** of the total amount will be provided to Splendor Foundation. Subject to lockdown periods.

4. **400,000,000 SPN or 20%** of the total amount will be provided to Strategic Partners and Advisors. Subject to lockdown periods.

5. **200,000,000 SPN or 10%** of the total amount will be provided to the Team as incentivization and to cover ICO preparation expenses. Subject to lockdown periods.

MANAGEMENT TEAM

The team has years of experiences in both Fintech and asset management industry, served millions of investors and executed over 15 billion USD worth of deals.

The team has years of experience on conducting blockchain research and cooperating with blockchain partners.

Gang Wang Founder of Splendor Foundation

Mr. Wang has decades of senior management experience in Fintech industry. Most recently, he was the Senior Vice President of Phoenix Finance, in charge of the company's blockchain strategy and technology development. Prior to that, he was the software development manager at Amazon. Mr. Wang has a MBA degree from Tsinghua University and a Master degree in Computer Science from North China Electric Power University.

Kenny Chen, CAIA Chief Strategy Officer of Splendor Foundation

Mr. Chen is an expert in alternative investments, including hedge funds, private equities, commodities, structured products and derivatives. Most recently, he was the Managing Partner of a multi-strategy fund of hedge funds based in China. He is a Chartered Alternative Investment Analyst (CAIA). Mr. Chen graduated from the University of California, Los Angeles (UCLA) with a Bachelor degree in Economics.

ADVISORS & INVESTORS

Vince Zhang President of Phoenix Finance

Mr. Zhang is the President of Phoenix Finance, a leading Fintech firm with business lines including P2P lending, mutual funds, wealth management, asset management and insurance. Mr. Zhang has a MBA degree from the University of Oxford.

Joseph Dai Managing Partner of DAM Group

Mr. Dai is the Managing Partner of DAM Group. DAM Group is a leading digital assets management firm supporting cutting-edge blockchain-based technologies. Mr. Dai has a Bachelor degree in English from Shanghai International Studies University.

PROJECT ROADMAP

2018 Q3

July Splendor Network Whitepaper
August Splendor Network Yellowpaper
August Legal and Compliance
August Launch Pre-Sal

2018 Q4

Establish Splendor Ecosystem Venture Fund

2019 Q2

Testnet Launch

Strategic Partnerships with first batch of financial institutions to support the overall development of Splendor Network's Financial DApps

2019 Q3

Main net 1.0, Genesis block launch

First batch of DApps

Strategic Partnerships with second batch of financial institutions and development of Splendor Network Ecosystem

2019 Q4

Main net 2.0

Cross-chain Testnet Launch

2020

Cross-chain Agreement

Execute strategic Partnerships with 100+ large financial institutions

Accumulate 10 million+ registered individual users

Establish 100+ Financial DApps

Complete 10 million+ USD on-chain transaction volume

DISCLAIMER

This document describes the plans for the Splendor Network by Splendor Foundation (the “Company”).

This document is of an informational nature and is not an offer. The information contained in the document may be incomplete. The content of this document is not binding for either the Company or its individual employees and authors of the document. Neither the company nor the authors of the document are responsible for any decisions and their consequences made by readers after reading the document.

This document is also not an investment recommendation, nor a request for investment or the purchase of any financial instruments or securities. All the provisions of this document, including financial information, are forecast statements. The actual course of events depends on many factors beyond the control of the Company and may differ materially from the forecast presented in the document.

We remind that purchase of tokens during the initial token offering is fraught with risks and may result in financial losses. We strongly urge you to carefully approach the planning of your personal financial policy.

If you want to purchase SPLENDOR tokens, we strongly recommend that you consult with your personal investment, financial, tax, legal advisor to determine the potential benefits, risks, threats and other consequences of the transaction.

We remind that in some countries there are legislative restrictions related to purchase of tokens or other forms of participation in the token sale events, secondary market of tokens, holding, reselling of tokens. Verification of the fact of the absence of these restrictions is the responsibility of the individual who purchases the tokens. The company does not conduct business in countries where transactions in relation to or using digital tokens are prohibited, limited or require registration and / or licensing in government bodies.