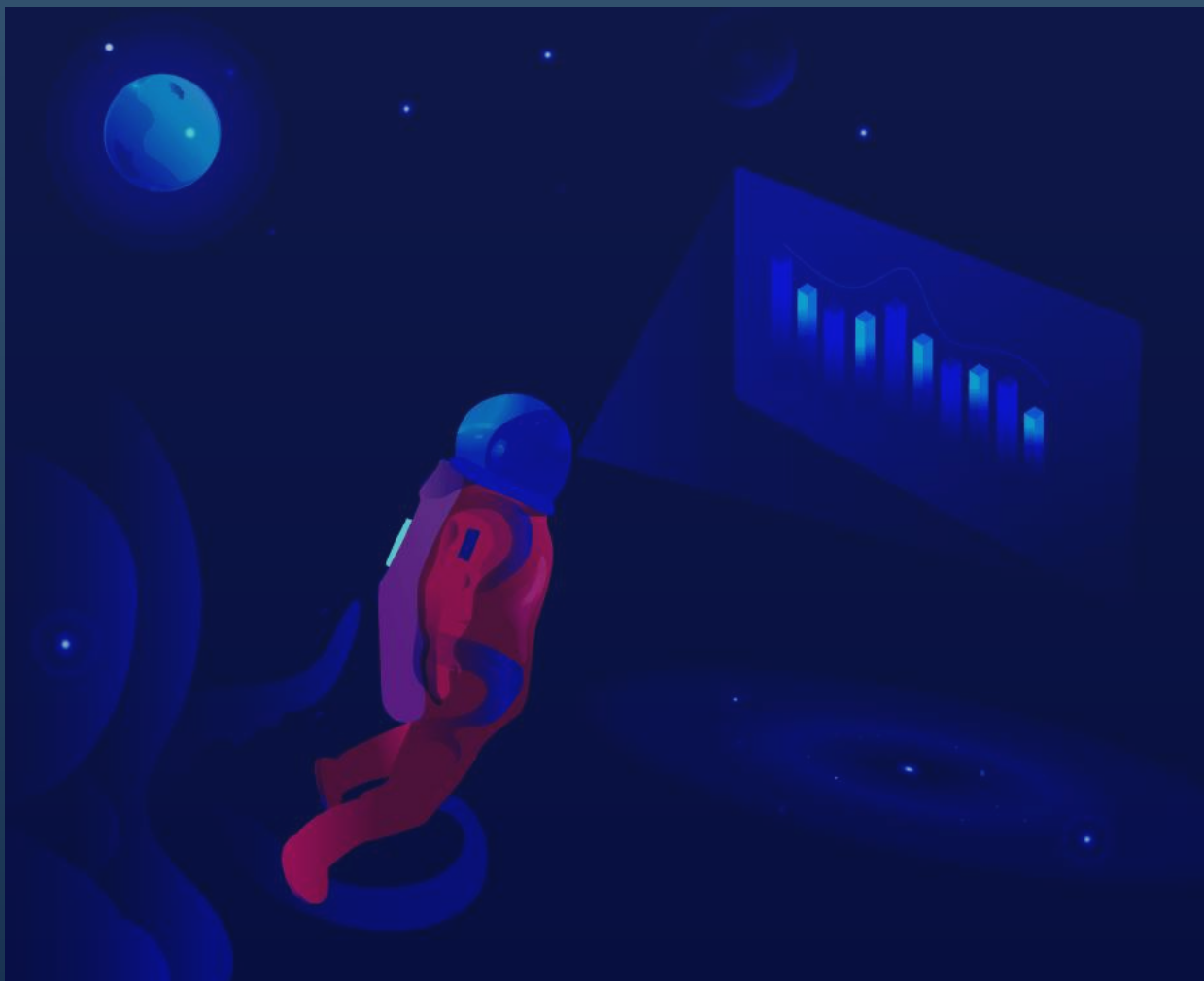




TWOGAP



“Only in the fifth dimension can she see the
whole financial market on earth ”

WHITE PAPER



TWOGAP

Thriving the cryptocurrency Market
with cryptobonds

WHITE PAPER



Executive Summary

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01

Tomorrow of crypto market?

How sustainable is the Global Crypto Market's life cycle?

After it has gone up and down furiously, whether it still continues to exist and grows?

Has it escaped the medium scale trap it created by itself?

Is it from now on that it becomes a basic financial market and coexists, be a unique part of history and continues to create a super impetus for the advancement of Homo Sapiens?

Why we are here?

In current crypto market, many crypto investors lose their money, even losing all when tokens they invest disappear in crypto trading exchange.

In the growing doubt of crypto market nowadays, current investors are likely to exit as well as new investors are in the fear of investing in crypto market. This has spiraled the Global Crypto Market deep in long down trend, even it maybe collapses.

How it will be solved?

300 years ago until now, the appearance of Bonds have saved and thrived the Global Security Market.

Current Global Security Market Cap is estimated by \$65 trillion Stocks plus \$100 trillion Bonds. We can see the enormous scale as well as the potential of Bonds Market today.

In near future, CryptoBonds will be the biggest scale stop-loss product to save Crypto Investors. In addition, CryptoBonds also will be a reliable crypto market where investors who have lost their confidence in crypto market can put the trust in.



Coinmarketcap now is \$267 billion. Future Global Crypto Market Cap is calculated by CryptoBond Market Cap plus Coin Market Cap.

What is Twogap?

TwoGap Crypto Platform was formed to bring for Crypto Investors the opportunity to acquire powerful and biggest-scale stop-loss products. It is called CryptoBond TwoGap platform will help issuer to encrypt traditional Bonds into CryptoBonds, which are circulated legal in the Crypto Market. Besides that, Twogap platform also protects investors, boost the market, extends the scale, and becomes the backbone of the Global Crypto Market's sustainable growth)

The Twogap platform is named after the two-gap model published by Hollis Chenery in 1962. This model posits that if the investment required for growth is a fixed rate, investment deficits would be the main constraint on growth.

On the Twogap platform, we also provide TGT Tokens for incentive mechanism on its economic. These are not security tokens but utility tokens. They are used to unlock all features and transactions on the Twogap platform. Therefore, they are not regulated by the Securities and Exchange Commission (SEC). Globe Bond market size is 1.6 times larger than the stock market (more than \$100 Trillion). So the naturally potential demand of the TGT Tokens are enormous.

We will describe all key modules of the project in the following single document to make it easier for customers, investors, contributors, researchers, and partners for the better understanding on the insight of the Twogap platform and How it shape tomorrow of Globe Cryptocurrency Market.

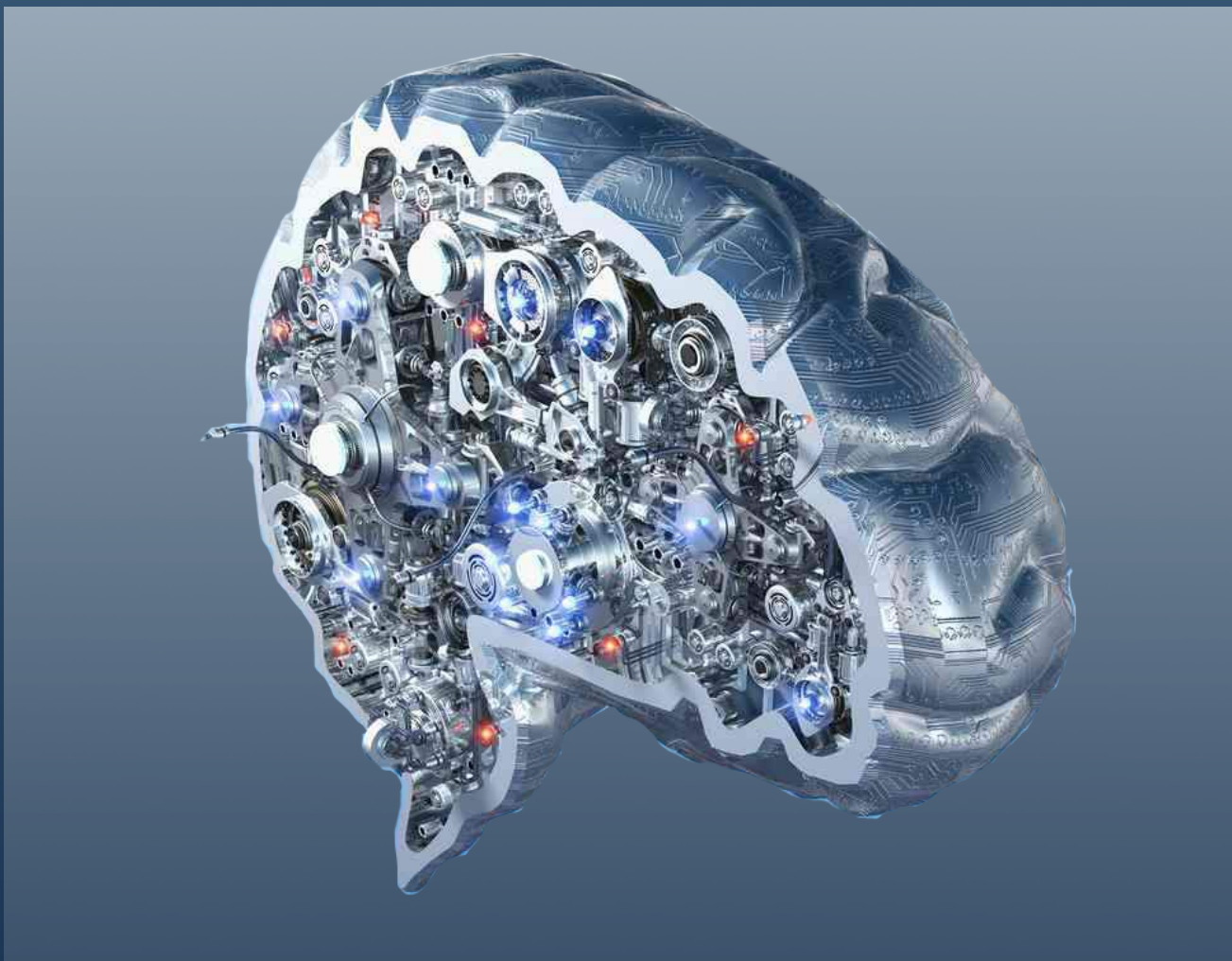


02 Why we are here?

Why is crypto investor always risking stalking? Why are they losing money and even losing all their capital?

Those who are interested in the blockchain industry and the crypto market, who have been watching the price volatility of Bitcoin's or other Altcoins' and who have invested in those currencies, have been thrilled and excited about the unexpected profits, or have gone disappointed even panic when the market drops dramatically. They might have heard of FOMO and FUD syndromes that have dominated their investment mindset. These psychologies drive buying and selling from the crowds of investors before they realize they want to do so, which can end up unexpectedly negative outcomes.

"These are not just hypotheses or philosophical speculations. Today we can use brain scans to predict people's wants and decisions long before they realize them. In one type of experiment, the person was placed inside a large brain scanner, holding a switch in each hand. They are required to hit one of the two switches whenever they feel like it. Scientists who observe the neural activity in the brain can predict which switch the person will click before he actually does so, and even before he or she becomes aware of his or her intent. Neurological events in the brain indicate that the person's decision starts from a few hundred milliseconds to a few seconds before he or she becomes aware of this choice." excerpted from Homo Deus: A Brief History of Tomorrow.



The whale of the crypto market took advantage of the excitement and vulnerability of the masses of ordinary investors to put them in the big trap of Pump and Dump to gradually withdraw their money. In the massacre of general investors, whales also destroy the market. A series of massive shocks resonate the destructive power of the end that will eventually push the crypto market to collapse.



03

HOW IT WILL BE SOLVED?

Is the crypto market stuck in a vicious cycle called mid-cap trap created by itself?

The answer is YES.

Is the market cap likely to escape the threshold of \$300 billion to \$400 billion?

Is it likely to climb to the thousands of billions of dollars?

You can imagine that if a giant pump drains a large amount of water outside and then pumps it up into a lake, after that, immediately draws that amount of water out of the lake, will the remaining water level of the lake change?

The answer is absolutely no. The water level will stay the same.

How to raise the level of the water in the lake?

Only two ways is to pump up the water in the lake and not draining water out of it or draining a smaller amount of water rather than the pumped water. Only then does the water in the lake increase.

How to apply that into the crypto market?

If we can retain old investors with their wallets into that market, in the meantime, attracting more new investors to participate in the game, then we can see the the growth of total amount flowing money.

How to do that?

If their capital is protected, they will stay.

How to protect their investment capital?

There should be a product or a stop-loss tool, which is enough effective and powerful to protect their wallets whenever the market dumps dramatically.



In addition, this product or this stop-loss tool should have an big cap to be counterpoised with the large investments in the market.

Has this product or this stop-loss tool appeared in the market?

Seems YES.

What is it?

They are USDT and True USD.

Will these products help investors to stop-loss?

The answer still seems YES. If the market turns down dramatically, crypto investors will immediately switch to these stable coins. They will stop trading and keep these stable coins, but they won't get any interest rate. If they want billions of dollars, they will not have an enough dollar supply to back their stable coins.

Are there any stable crypto coins that when investors keep them, they still can enjoy interest rates and unlimited supply?

Yes

What are their names?

We call them CryptoBonds.

Now, let's compare USDT, True USD and CryptoBonds

USDT and TrueUSD: Interest rate is 0%

CryptoBond: has interest rate.

USDT and TrueUSD are backed by actual dollars. Therefore, the size of issuance is limited because there is not enough dollars in the bank.

CryptoBonds are backed by bonds. Therefore, the size of issuance is unlimited. In other words, the limit of total global bonds is approximately \$100,000 billion

Now you could see that this solution is effective and has enough size for investors and total global crypto market.

Crypto Bonds is the key to unlock the answer of how to escape the mid-cap trap created by the crypto market itself for over the past 9 years to become a mature market capped with thousands of billions of dollars in the next few years.



04

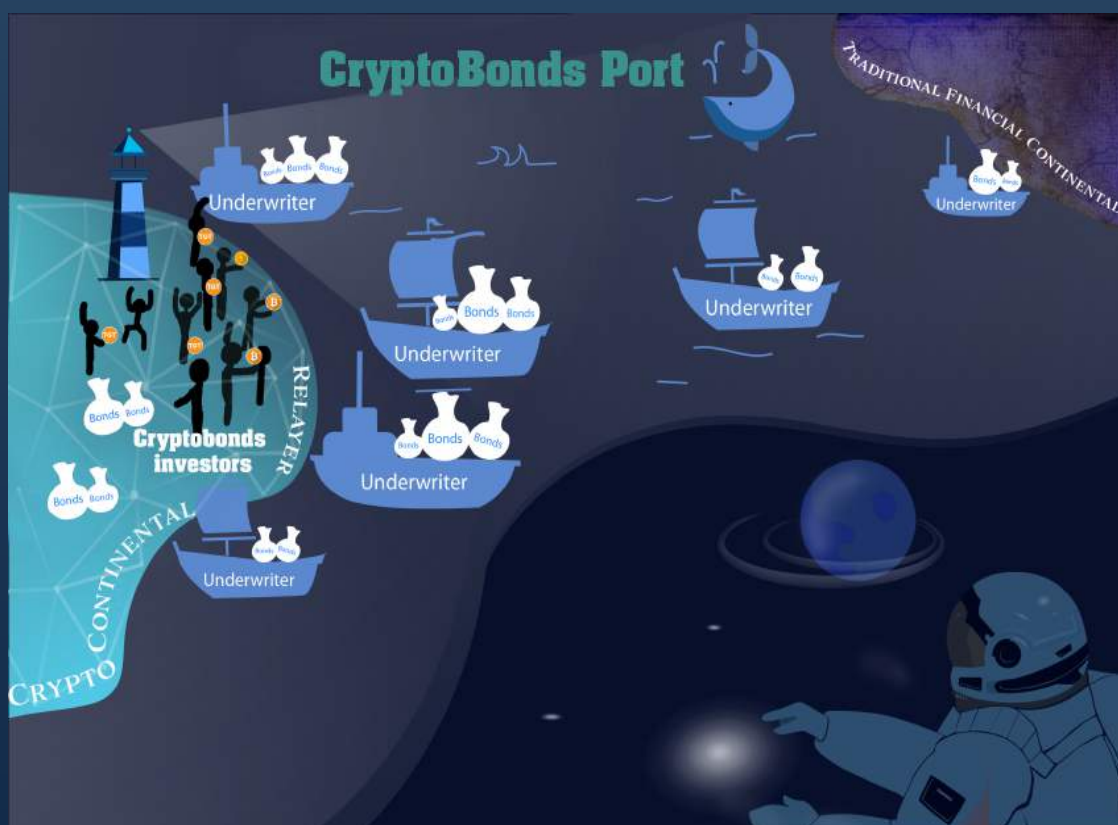
What is Twogap?

4.1

How Twogap will solve these problems?

A. Unique value propositions

Twogap platform was formed to bring for Crypto Investors the opportunity to acquire powerful and biggest-scale stop-loss tools and products - CryptoBonds



Twogap – Thriving the cryptocurrency market by CryptoBonds



B. Competitor / Unfair advantages

Traditional competitors: BlackRock

Crypto competitors: USDT, TrueUSD...etc, are limited in scalability due to being backed by USD. However, CryptoBonds of Twogap expands very fast and there is virtually no limit because of Bond's back.

TGT Tokens are not security tokens. They are utility tokens, they are utilized to unlock services and transactions on the Twogap platform, so they are utility tokens. They are not covered by the SEC. Most tokens of competitors are security tokens, so they may face the strict monitoring by SEC.

Special marketing channels should be especially low-cost activities.

Tokenized Bonds with commandless and programmerless - graphical interface. So it's difficult for the opponents to imitate.

Firstly Twogap will solve problems associated with the transaction. This is a very sensitive part of the financial industry where almost everything is associated with money. Unlike traditional, where the trades take up to five days (5days), Twogap Platform is determined at performing transactions in seconds. This reduction of trade time from days to seconds has a great impact to investors who have increased demand of their assets as they can get the relevant information on transaction in less time compared to other platforms. This problem of taking up to five days has delayed a lot of trades between investors hence reducing the nation's GNP. Using Twogap platform therefore, will act as an accelerator to this transaction and the general benefit will affect the nation, clients and the financial industry.

Secondly, in spite of well improved engines and research methods in Twogap platform, the transaction fee is reduced by two-thirds compared to alternative solutions. This is a huge reduction fraction and through this feature the problem of users who are in need paying huge amounts are



solved in Twogap. In connection to to reducing transaction fees, the client using this platform will have his returns plus the two-thirds reduced fee. This therefore, makes Twogap the best platform for investors, organizations and individuals who want high returns.

The third solution in the transition silo is that this platform will eliminate the risk associated with single point failure which is experienced in other traditional platforms. This is done through the virtue of consensus algorithms which work jointly with a peer to peer distributed ledger.

Additionally, unlike in traditional platform where there is no security for users information, Twogap has improved tool that resist tampering of the information through the immutability of the Twogap Blockchain and its applied algorithm. More so, there is streaming of payments in Twogap platform where instead of monthly reconciliations, this feature remits the micro payouts of funds by second commensurate with accordance to bond performance.

C. Competitive advantages in marketing.

On the third silo – the marketing silo, this particular platform has improved marketing tools. This because, from the ICO stage onwards, Twogap platform is newsworthy and has its own prominent news every week. This feature is very essential as many users using any platform would want to have the news about that particular platform for them to understand their future plan for future. Additionally, Twogap platform engages a world – class publicity team which is responsible for all public relations. This make it possible for the Twogap platform to get view, comments and complains from its users and community at large and therefore amend parts where complains might arise.



D.Target clients:

Crypto Investor: Individual & Institutional

E. Partnership network channels:

Businesses of diplomatic mission
International business association
Chambers of commerce
Governments
Non-governmental organizations
Global rating agencies
Big Four and other audit firms

F. Marketing channels

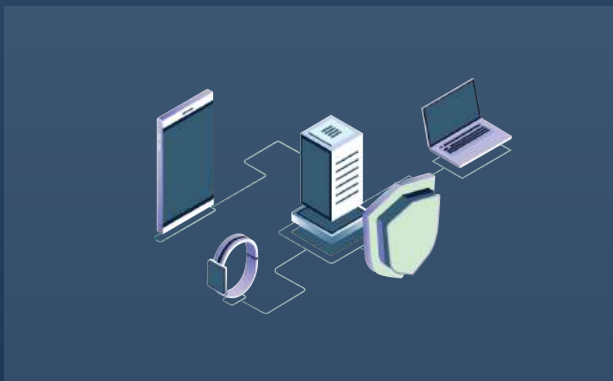
Mutual funds, hedge funds
Traditional brokers and dealers
Crypto exchange
Crypto funds



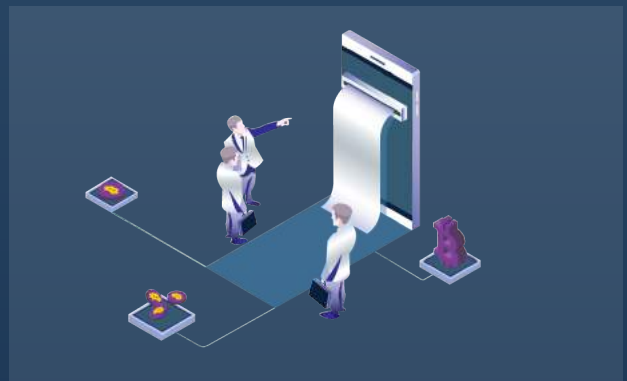
4.2 Solution mechanism

Based on the demand and supply monitoring, evaluation and research, TwoGap platform provides a wide range of basic features for encrypting, issuing, processing transactions, guaranteeing, escrow, brokerage, selling and buying for Bonds TwoGap's blockchain exchange, all these features and transactions are implemented via:

Bonds encrypted to CryptoBonds (with a programmerless & most visually graphical interface)



Encrypted



Trade



Clearing



Distributed Register



05 Disruption

The main aim for the introduction and proposal for Twogap platform is to ensure that there is a future solution in bond market and cryptocurrency market problems. This is because this platform will initiate subscriptions model after the ICO hence helping investors and users of Twogap to have extra returns.

Additionally, another main goal of this platform is to ensure that it invests in marketing among its Blockchain and the sub communities in its ecosystem to other investors to enable them take Twogap platform as their preferred financial platform though it might need a lot of resources. More so, Twogap is hoping to attract substantial interests from cryptocurrency market problems together with its users and investors that believe in the importance of this platform.

5.1

Problem Definition

- A. There's no way to stop-loss in the cryptocurrency market
- B. Traditional Bond exchange fees are high.
- C. Trades take 1-5 days to settle.
- D. Security is vulnerable in the cryptocurrency world.
- E. Privacy is vulnerable in the traditional world.
- F. Any traditional fund is a single point of failure for its clients.



1. Outages and disaster recovery.
2. Hackers.
3. Internal dishonesty.
4. Calculation errors.

5.2

Advantages

In spite of well improved engines and research methods in Twogap platform, the transaction fee is reduced by two-thirds compared to



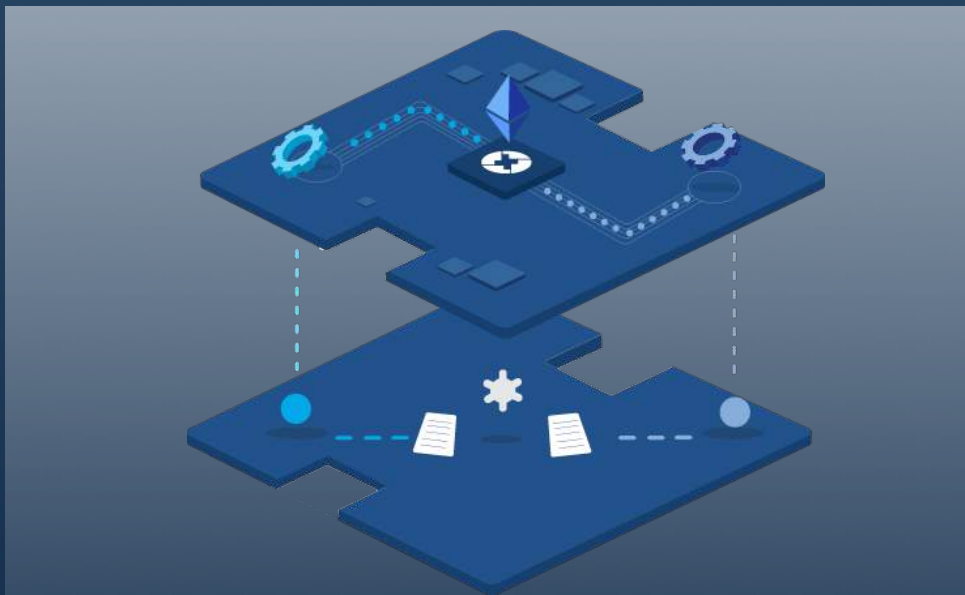
06 Key Metrics

6.1 Applied technology

Twogap platform base on Ethereum blockchain

TGT token is ERC20 token

Encryption, transaction processing, listing, by 0x protocol



Off - chain order relay

On - chain settlement

In 0x protocol, order are transported off -chains, massively reducing gas costs and eliminating blockchain bloat. Relayers help broadcast orders and collect a fee each time they facilitate a trade. Anyone can build a relayer.



Most visually programmerless - graphical interface for issuer-underwriter- relayers - investor.

Liquidity interpenetrated pool.

Two options for issuing CryptoBonds:

Option one: fixed interest rate - Over Counter.

Option two: bid interest - Bid-Ask

Tokenize Bonds on the the programmerless and graphical interface with no command would make it difficult for opponents to imitate

6.2 Partnership networking building



We will established partnership with financial organizations, Governments, news and PR , exchanges , Blockchain company and foundations.

- Businesses of diplomatic mission
- International business association
- Chambers of commerce
- Governments
- Non-governmental organizations
- Global rating agencies
- Big Four and other audit firms



6.3

Marketing

Twogap platform engages a world – class publicity team which is responsible for all public relations. This make it possible for the Twogap platform to get view, comments and complains from its users and community at large and therefore amend parts where complains might arise.

6.4

Data building

We use the information we have (as described below and to provide and to support) the Here's how:

A. Provide, personalize and improve our Products.

We use the information we have to deliver our Products, including to personalize features and content . We can also make user's experience more seamless

B. Location-related information can be based on things like precise device location (if users've allowed us to collect it), IP addresses.

C. Product research and development: We use the information we have to develop, test and improve our Products, including by conducting surveys and research, and testing and troubleshooting new products and features.

D. Deep learning

E. Provide measurement, analytics, and other business services.

F. Promote safety, integrity and security.

G. Communicate with you.

H. Research and innovate for social good.



6.5

Cost structure

- Platform building cost
- System operation cost
- Quarterly audit fees
- Partnership networking building cost
- Marketing cost

6.6

Revenue Stream

- CryptoBond issuance fee
- Underwriting fee
- Listing fee
- Interest rate difference for CryptoBond as Dealer - Bid-ask spread
- Value growth of TGT Tokens to the pool of reserves



07 TGT token economic model

Governance, providing incentives, access to applications, and contributing to the network are currently the most widely applied token economic models.

7.1

Incentive mechanism

There is one assumption on which nearly all token economic models are based: **people act upon incentives**. This is based on incentive theory, a human behavioral theory that assumes behavior is motivated by a desire for reinforcement or incentives. In token economics, these incentives are the tokens themselves and they are used to motivate network members to behave to the benefit of the network.

If the trader deals CryptoBonds on Twogap with a TGT token, the transaction fee will be 0%

Crypto and CryptoBonds investor, issuer owning a TGT token will receive :

50% transaction fee reduction in the first year

25% transaction fee reduction in the following year

12.5% transaction fee reduction in the third year

6.25% transaction fee reduction in the fourth year

0% transaction fee reduction in the fifth year

The support policy for investors and traders holds TGT tokens similar to Binance, Okex, Houbi.



7.2

Model for the usage of TGT token

The more use cases a token has on its platform, the more it will increase in value as the platform gets used more. Twogap is a solid example of this. The Twogap token, TGT, has various use cases on the platform.

TGT is used to pay for issue fee, underwriting fee, listing fee, trading fee.

As the Twogap ecosystem, increases in size and usage, its TGT token will grow in value with it because more people need the token to participate in the ecosystem. The intrinsic value of cryptocurrencies is based on the utility it provides. The more use cases a currency has, the more utilities it serves.

7.3

Utility token

“For those raising money, there are a few other tips; you don’t want your token to be considered a security. Remove any words related to shares or dividends from your white paper, and structure your token utility carefully. Get a lawyer to do a Howey Test and issue an opinion for you. This may just save you some day. Be sure to seek your own legal advice before conducting an ICO”. – Changpeng Zhao – CEO of Binance

A.

- Although serving in the Security Industry, Twogap’s TGT Tokens are not security tokens, they are utility tokens. They are used to unlock services and transactions on the Twogap platform and are not subject to the SEC. Almost all other current tokens provided on the market are security tokens which could face the ban from SEC.
- The TGT tokens passed Howey Test

The "Howey Test" is a test created by the Supreme Court for determining whether certain transactions qualify as "investment contracts." If so, then



under the Securities Act of 1933 and the Securities Exchange Act of 1934, those transactions are considered securities and therefore subject to certain disclosure and registration requirements. The Securities Act and Securities Exchange Act have broad definitions of the term "security" (see Basic Terms for Shareholders and Investors to brush up on your securities terminology). Under these Acts, a security includes many familiar investment instruments such as notes, stocks, bonds, and investment contracts. Under the Howey Test, a transaction is an investment contract if:

- It is an investment of money. There is an expectation of profits from the investment
- The investment of money is in a common enterprise
- Any profit comes from the efforts of a promoter or third party

B.

Tokens in this platform will be required in activities on the platform. It provides the opportunity to users of this platform where by the he (client) is able to access use and take part in the Twogap technology procedures and does not involve any investment interest. This therefore adds an advantage to the purchaser of who are using the services from Twogap platform and thus satisfying the Howey test.

C.

Additionally, TGT tokens will be issued during a sale on August 2018 and users will be able to get the tokens when they perform their profession in the platform's website as soon as the sale takes place. This will be after the start of the Twogap platform Beta version in October 2018 and these TGT tokens will be used for any aspect of the platform ecosystem.

D.

Additionally, TGT tokens will be issued during a sale on August 2018 and users will be able to get the tokens when they perform their profession in the



platform's website as soon as the sale takes place. This will be after the start of the Twogap platform Beta version in October 2018 and these TGT tokens will be used for any aspect of the platform ecosystem.

E.

TGT might become digital asset in its own right. Should this occur, it would be incidental to TGT's utility as a medium through which to activate functions on the Twogap platform.

F.

Holders of the Twogap TGT token will have voting rights, which will facilitate compliance with regulatory requirements.

7.4

Consensus Algorithm

A. Consensus algorithm secures the Twogap network and the associated Twogap base on Ethereum blockchain.

B. The team is strongly considering proof of work supported by the SHA-256 hash function.

7.5

Macroeconomic Policy

TGT tokens will bear four qualities:

1. Scarcity.
2. Divisibility.
3. Fungibility.
4. Portability.



7.6

Purpose Of TGT Token

Since the token sale will occur on August 2018, the primary purpose of these token will be to equip the end user the keys which will enable then activate functions on the Twogap platform. This is to facilitate the initialization of Twogap platform Beta version in 2018 October.

The secondary purpose of TGT token sales will be to propel the awareness of Twogap through marketing it thus attracting more users.

There is no tertiary purpose of the token sale.

7.7

TGT Token distribution

TGT token is ERC20 standard

Maximum 210 billions TGT token will be issued

33% for ICO privatesale and crowdsale

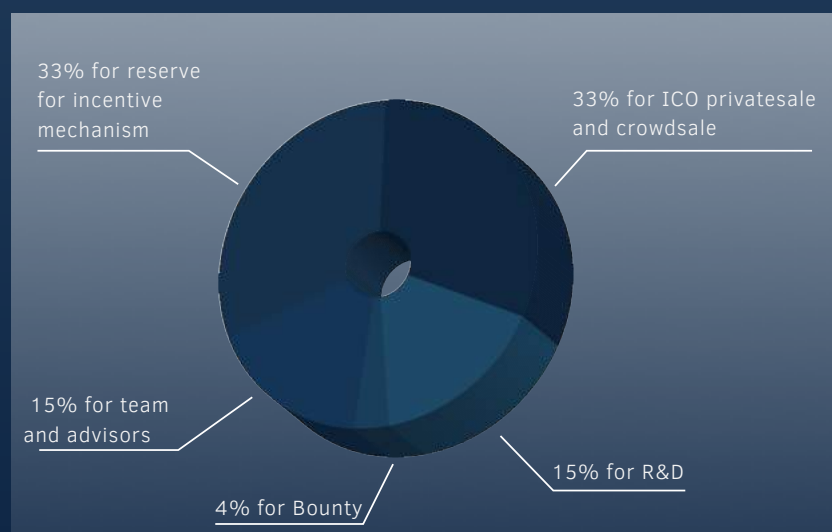
33% reserve for minting (incentive mechanism motivates all parties involved in TGT tokens Economics)

33% for ICO + 33% for incentive mechanism = 66% belong to community

4% for Bounty

15% for R&D

15% for team and advisors





08 Token Sale

Following is an excerpt from an article by Changpeng Zhao – CEO of Binance. The article is named “I Don’t Like Big ICOs”

“All those aside, the key issue is Token Economics.

Maximize at ICO = Bad

I don't like to see projects realizing their max value at ICO. This is usually harmful to those projects in the long run. This is counter-intuitive to many ico-preneurs, including many in the room yesterday.

A max-valued ICO coin will only go down in price once it hits an exchange. This causes all sorts of problems that most people don't think about at the ICO stage. But as an exchange operator, I see it all the time, thankfully, mostly on other exchanges.

A max-valued ICO coin will only go down in price once it hits an exchange. This causes all sorts of problems that most people don't think about at the ICO stage. But as an exchange operator, I see it all the time, thankfully, mostly on other exchanges.

Say your project is worth \$200M today, and you sell 50% at \$100MM in your ICO. A day later, your coin is trading on Binance.com. Hype and market over-reactions aside, unless you have increased your project's worth in a day, the price won't go up further on the exchange. When price doesn't go up, it goes down. A certain number of people (short-term traders) will dump it for coins that are rising quicker. This dump causes price to go down, and when price goes down, more people (the less certain ones) will dump as well, causing a downward spiral.



Now people are losing money on your coin. Some will complain, bad-mouth you, calling you a scam, post their conspiracy theory on more social channels than you can monitor. Now your rep gets tarnished, and you are spending all your efforts managing bad PR instead of coding. Your new user acquisition rate drops due to the bad press. Your hiring becomes difficult as well. People in the office argue about what went wrong and starts to point fingers. Down it goes...

You also immediately have this heavy burden to make your project go from \$200M to \$400M valuation, not an easy task for most new projects.

The Alternative

Now compare this to a different scenario. Say your project is worth \$200MM solid today (or however much you like to think), but you set your ICO valuation to \$30MM and sell 50% for \$15MM. (These are the actual numbers for Binance.com at our ICO. I think they are still very decent numbers by any measure, for just our promise to deliver.)

But you say "fk, that's dumb, I just short changed myself \$85MM in ICO funds and more on valuation". If you thought this, just read on.

Of course, now because of the low valuation, everyone is trying to get a piece of your ICO. It's completely over-subscribed. Everyone is asking you for more allocation, you say, "sorry mate, you have to buy them on the exchange later." Your ICOs finishes in 38 seconds (a real record for one ICO on Binance). A day later, your coin starts trading. People rush in. No one wants to sell. Price shoots up. More traders get attracted to you instead of other coins. Now you are the talk of the town. Everyone is discussing your project. People make



Youtube videos analyzing how great your coin is. With all the free positive press, users sign up to your service faster than you can imagine. (A true case with Binance again.) Within a month or so, you get into world top 10 ranking. With the user growth, your project is now valued at \$300MM, and the 49% you hold is worth \$150MM.

Now most of your investors made money, lots of money, 10x in 2 months. You have the user base, product, and the positive community to back it up, and is poised to grow even faster. You can slowly sell your holdings at \$300MM or above valuations over time.

If you still feel stingy, you can always adjust/reduce the 50% ICO percentage, of course. But I highly recommend 50% or more for the ICO. The whole point of ICOs is to make your investors make money together with you, and build momentum! "

Will us follow CZ advice ?

Of course, sharing the same "make-money" goal, we would like our investors to make money, and build momentum together with us."



09

R o a d m a p





10 Compliance

10.1 Introduction

A. Wall Street operates in one of the most highly regulated markets in the world. Prevailing wisdom dictates that if a technology company does not understand Wall Street technology compliance, then the associated technology will be useless.

B. In many countries, regulation of this space falls under one umbrella (FCA in England, for example). In the United States, regulation is stratified among federal and state strata, and then subdivides into multiple agencies in each level (e.g., CFTC, Treasury, SEC, FINRA). The U.S. Securities and Exchange Commission (SEC) holds primary responsibility for enforcing securities laws and regulating securities.

10.2 SEC

A. June 2018 Declaration.

1. Numerous token sales in 2016 and 2017 have raised substantial contribution and yet did not experience any specific, strict and focused scrutiny by the SEC. In late July 2017, the SEC made the claim that federal securities laws might apply to some token sales.



2. If Twogap's token sale were to involve the offering of a security, then Twogap's token sale must be performed in accordance with established securities law requirements or proceed under an exemption if available. If Twogap's token sale involves an offering of securities, then Twogap must proceed by first registering with the SEC[1] or otherwise structure the offering in such a manner so as to qualify for an exemption[2] from registration.
3. Violation of securities laws might result in rescission of the offering, cease-and-desist orders, fines and penalties, bans from participating in the securities industry, bans on serving as an officer or director of a public company and criminal prosecution.
4. If the TGT token provides the purchaser with the mere opportunity to access, use and participate in the Twogap technology protocol (similar to purchasing an access key in order to unlock software installed on a device) [4] and does not otherwise include any investment interests, then the Twogap TGT token will likely not be classified as a security.
5. Twogap must not be an "issuer" of a security.
6. The purchase of TGT tokens through payment of Ether cryptocurrency (or any other form of payment) must not constitute an "investment of money."
7. There must be no promise of any share of profits earned on projects in which the collective funds of Twogap are invested (in order to satisfy the "common enterprise" and "reasonable expectation of profits" prongs of the Howey test).



8. Most significantly, future profits of TGT token holders must not be dependent on the entrepreneurial or managerial efforts of Twogap. This will be satisfied because the subcommunities within the Twogap ecosystem will bring the efforts requisite to create value within the Twogap platform.

9. TGT token holders must have influence and voting rights and effective managerial control over Twogap, which averts any conclusion that the efforts of Twogap were the “undeniably significant ones, those essential managerial efforts which affect the failure or success of the enterprise.” There can be no substantial involvement of a promoter, founder or other



involvement of a promoter, founder or other centralized governing body in the management or ongoing activities of the token sale organization, and managerial control must effectively be exercised by the token holders

10. If the TGT token will be deemed inevitably as a security, then the TGT token will need to be either offered and sold in the United States to accredited investors only or offered and sold only outside the United States to non-U.S. persons in order to be exempt from the reach of U.S. securities laws.

10.3 State Law and Foreign Countries

7. There must be no promise of any share of profits earned on projects in which the collective funds of Twogap are invested (in order to satisfy the “Even if the conclusion is reached that the TGT token offering is not the offering of a security under federal law, the regulatory inquiry is not concluded. The TGT token may be a security under state law and/or may be subject to other state laws and the laws of jurisdictions outside the United States.

enterprise” and “reasonable expectation of profits” prongs of the Howey test.

10.4 CFTC.

A. It will also be necessary to determine if various money transmitter laws applicable to the movement of currency need to be addressed and also whether the Commodity Futures Trading Commission (CFTC) will exercise jurisdiction over the TGT token or its offering in any token sale and



its offering in any token sale and subsequent trading under the theory that it is the offering of a commodity futures contract, commodity interest or commodity subject to the jurisdiction of the CFTC.

B. The Dodd-Frank Act of 2010 broadened the authority of the CFTC to regulate most derivatives, swaps and commodities. Establishing that the TGT token is not a security does not mean that the TGT token is not regulated as a commodity future, swap or commodity.

C. It is still necessary to determine whether the CFTC will exercise jurisdiction with its parallel regulatory regimen. The CFTC has taken the position that bitcoin is a commodity.

10.5 Investment Company Act of 1940

z. Twogap must not pool contributor money and then make investments in other initiatives on a commingled basis, in order to avert implication of the Investment Company Act of 1940.

B. Twogap must not be the archetypical investment company, for which either an exemption must be found or for which a separate registration under the Investment Company Act of 1940 would need to be filed.



10.6 Tax Implications.

- A. Twogap must not pool contributor money and then make investments in other initiatives on a commingled basis, in order to avert implication of the Investment Company Act of 1940.
- B. Twogap will be responsible for any sales, use, excise, value-added, services, consumption, and other taxes and duties payable by Twogap on any goods or services used or consumed by Twogap in providing the services where the tax is imposed on Twogap's acquisition or use of such goods or services and the amount of tax is measured by Twogap's costs in acquiring such goods or services.

10.7 Broker-Dealer Status.

- A. Entities promoting the sale of the TGT token may need to be registered as broker-dealer with the SEC and with the Financial Industry Regulatory Authority (FINRA).
- B. A person may still be acting in the capacity of a broker and be subject to licensure and regulation notwithstanding the absence of transaction-based compensation.

10.8 Secondary Markets.

- A. Once the TGT tokens are issued, securities laws will not restrict secondary trading if the TGT tokens have not been deemed securities.[5]



B. If, on the other hand, an exchange is listing the TGT token for purchase and that the TGT token is determined to be a security, then the exchange is most likely required to be licensed as a broker-dealer and as a national

10.9 Uber

A. Ultimately, most of what Uber and AirBnb did six years ago was in flagrant violation of regulations. Uber and AirBnb are still standing, and the law has evolved to accommodate these disruptors.

A. Ultimately, most of what Uber and AirBnb did six years ago was in flagrant violation of regulations. Uber and AirBnb are still standing, and the law has evolved to accommodate these disruptors.

B. If a new innovation introduces an efficiency and should exist but for the law, then the law is wrong and must evolve.

C. Many personnel in federal agencies are restricted from speaking about this.



11 Risk

11.1 Governments

Governments might retaliate against a disruptor and prompt the SEC or CFTC to paralyze the disruptor.

11.2 Banks

Banks are spending hundreds of millions of dollars trying to have legions of developers create blockchains.

11.3 Emerging Startups

Many developers hired by banks to develop blockchain proofs of concept are defecting and creating their own disruptive startups.

11.4 Technology Failure

Many developers hired by banks to develop blockchain proofs of concept are defecting and creating their own disruptive startups.



11.5 Ethereum Scaling

ERC20 tokens can clog the Ethereum platform during a busy token sale.

11.6 Ether Market Dumping.

Recent ICOs have placed an inordinate volume of ERC20 tokens in a mere few hands of the startups who received these ERC20 tokens in exchange for their respective coins. For any number of reasons (sinister or well meaning), these startups can at any time dump the ERC20 tokens on the market and cause a plummet in value of ERC20.



12

Team & Advisors

"Finding good players is easy. Getting them to play as a team is another story."

- Casey Stengel

We are a strong team united professionals and talents from all over the world. We all share the same ideal of flattening the financial world in general and the bond market in particular with the blockchain technology. Twogap team gathers energetic and talented blockchain engineers, blockchain and crypto researchers, and professionals in PR & marketing, management, finance, and government relations, who have hold the leading positions in leading national and international companies. Our advisors are experts in a diverse range of categories of blockchain, finance, bonds. They are dealers, founders of large crypto exchange, senior government lobbyists, and professionals from all over the world.



Luong Hoang Anh

CEO - Co-Founder / Investor Communication.



Tommy Lee

COO - Co-Founder.



Phan Hong Dat

CTO - Co-Founder, Full-stack Developer / Cyber Security Expert.



Posful Duong

CCO -Finance, R&D, Blockchain application researcher/
Content Producer.



Mahavir Singh

Blockchain Developer.



Hoang Bac Nam

Full-stack Developer/ System Administrator.



Mai Anh Le

PR / Branding Expert.



Edward Nguyen

SEO Expert/ Community management.



Kai Phan

UI Designer



Trieu Vo

Motion Graphic Designer.



Phillip Tully

Head of Marketing.



Mikado Nguyen

Financial & AI Expert.



Huong Nguyen

Mentor & Investor Communication.



Molly Duong

Media Expert



John Pham

Director of Partnership



Nikolay Shkilev

ICO Advisor & Blockchain expert | Public speaker & Mentor



Phillip Nunn

CO Advisor & Cryptocurrency Evangelist | Global Speaker & Blockchain Influencer



Vladimir Nikitin

ICO ADVISOR | CONSULTING | EXCHANGES Listing



Amarpreet Singh

Financial Mentor & Advisor.



Simon Cocking

Editor in Chief, Cryptocoin.News. Blockchain Advisor.



13 Call to action

Volatility = Opportunity but it is not a chance of FOMO or FUD investor style.

For buyer: Use two features and two mainstream products of TwoGap to protect your capital, reduce risk and increase your profit opportunity in a logical and professional way.
CryptoBond

For issuer: Governments, businesses, financial institutions, dealers, Mutual Funds use two key features to release CryptoBond to reach the potential Crypto Market. USD trillion growth over the next few years.

For ICO contributors: The solution to bring Bond into the Crypto Market with CryptoBond on TwoGap platforms linked to global liquidity pools is practical and potentially rich. The formal channel approach is consistent with the characteristics of Bond and ETF shares. Technical translations, listing, trading on TwoGap platform and community are paid and unlocked with Token, this is not a security token, it is a utility token, so all transactions are not subject to the control committee. Blocking countries, including the SEC.

Bond market size is 1.6 times larger than the stock market. Therefore, the potential demand for TGT tokens is enormous.

TwoGap platform has taken on the mission of transforming Bonds into CryptoBonds, providing for crypto investors with protection mechanism, supporting the market, expanding the market to become a backbone for sustainable development of the Global Crypto Market.



14 Reference

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13. The Securities Act of 1933, as amended; the Securities Exchange Act of 1934, as amended; the Investment Company Act of 1940, as amended; the Investment Advisers Act of 1940, as amended; the Trust Indenture Act of 1939, as amended.

14. Report of Investigation Pursuant to Section 21(a) of the Securities Exchange Act of 1934: The DAO, Release 34-81207, available at <https://www.sec.gov/litigation/investreport/34-81207.pdf>

14. Report of Investigation Pursuant to Section 21(a) of the Securities Exchange Act of 1934: The DAO, Release 34-81207, available at <https://www.sec.gov/litigation/investreport/34-81207.pdf>

15. Blockchain and Initial Coin Offerings. Gregory J. Nowak, Joseph C. Guagliardo, Robert Friedel and Todd R. Kornfeld. Client Alert, July 27, 2017.

15. If an instrument or interest is a security, then its offer and sale is regulated by the Securities Act of 1933, and registration with the SEC will be required unless an exemption is available. Registration of a traditional underwritten public offering is time consuming and expensive, and, once an issuer becomes public, it becomes subject to extensive reporting requirements pursuant to the Securities Exchange Act of 1934.

15. The most commonly used exemption is the so-called “private placement” exemption, codified under SEC Regulation D. Filecoin adopted this approach in its recent ICO. In contrast to a public offering, in which anyone is eligible to invest, a private placement is limited to “accredited investors,” which are wealthy individuals and institutions, and does not require any specified disclosures or audited financial statements. Whether issued through a public



18. It is the responsibility of Twogap, the exchange on which the TGT tokens are traded, and the purchaser of the TGT tokens to evaluate whether or not the TGT token being purchased in the token sale is an “investment contract” or “security,” both of which are subject to regulation under the U.S. securities laws.[4] Including potentially future releases and access to changes of the software.

19. If the TGT token are deemed securities, then, in order for secondary trading to take place, either the initial issuance of the TGT token needs to be registered under the Securities Act of 1933 or an exemption from registration must be applicable and any restrictions on transfers must have lapsed.

20. [i] <http://www.barrons.com/articles/blackrocks-game-changer-1488577332> , Barron's 2016.

21. [ii] Ibid.



15 FAQs

1. Why does TwoGap focus on CryptoBonds ?

That is the main stream of demand and supply of global capital flows. The bond market is 1.6 times larger than the stock market, about \$ 100 trillion

2. How are Bond's in the Crypto market? What is opportunity ?

The crypto market is the capital market for the new blockchain industry, which has strong growth potential and is predicted to grow up to tens of trillion of Dollars over the next few years. This is a great opportunity for Cryptobonds.

3. Are TGT Tokens utility tokens or security tokens? Why ?

Technical support, listing, trading on TwoGap platform and community are paid and unlocked by TGT tokens. TwoGap does not certify shares and does not pay dividends to holders of TGT tokens, so they are not security tokens, they are utility tokens.

4. Do the TGT tokens face legal restrictions when dealing on the exchange?

Since TGT tokens are not regulated by the SEC, there is no risk from the SEC. On the other hand, TwoGap complies with all KYC / AML procedures to remove legal risks from countries that do not prohibit cryptocurrency.

5. What are the benefits to organizations and individuals owning TGT tokens ?

On TwoGap platforms, organizations and individuals can use TGT tokens to pay for the fees of payment and services such as, guarantee, transaction processing, Cryptobond and buying and selling... Bond market size is 1.6



times larger than the stock market. Therefore, the potential demand for TGT tokens is enormous.

Organizations or individuals owning a TGT token will receive a 50% transaction fee reduction in the first year, a 25% reduction in the following year, a 12.5% reduction in the third year, a 6.25% reduction in the fourth year and 0% in the fifth year. The support policy for investors and traders holding TGT tokens are similar to the policy of Binance, Okex, Houbi.

6. What are the special benefits of Twogap's clients?

The Twogap platform offers investment features that help clients balance their portfolio with their capital protection, while empowering the investment decision making to experienced fund managers, in order to avoid all the traps in emotion-based investment decisions. Anyone could be a victim of these traps as we are all governed by the neurochemistry of the nervous system, which we do not even know about.

We ensure the liquidity increase for the clients in the current, medium and long term for trading Cryptobonds on Twogap platform rather than traditional Bonds.

In order for the easily listing and trading, the Twogap user interface is visualized graphically and programmerlessly as the issuers encrypt Bonds to CryptoBonds.

7. Can Twogap overcome the opponents? How ?

Yes, by clarifying needs, customer segmentation strategy, we come up with solutions, technology and channels to target clients in a particularly sharp way as following:

One of Twogap's unfair advantages lies in our TGT Tokens. Although serving in the Security Industry, Twogap's TGT Tokens are not security tokens, They are utility tokens. They are used to unlock services and transactions on the Twogap platform and are not subject to the SEC. . Almost all other current tokens provided on the market are security tokens which could face the ban from SEC. The TGT tokens passed Howey Test.



Special marketing channels require time and effort to build lasting partnership networking and the right direction.

Special marketing channels should be especially low-cost.

Tokenize Bonds on the the programmerless and graphical interface with no command would make it difficult for opponents to imitate.

8. What TGT plans to list on any exchange after ICO?

Yes, we have prepared, two of Twogap's advisors are the founder and advisor for the top 5 biggest exchanges in the world.

9. What is the relationship between Cost Structure and Revenue Stream of the Twogap business model?

Thanks to the special channels of diplomacy, associations, governmental and non-governmental organizations, marketing costshave fallen sharply and the efficiency has increased. Meanwhile, the revenue is plentiful. So the profit potential is clearly attractive.

10. Will Twogap's profits be shared to the holders of the TGT Tokens?

No

11. Bonds come with complex documentation procedures, so how does Twogap platform handle?

The task of Twogap is to simplify, visualize, programmerless the tokenized and released process. Also, all the transactions on Twogap use the infrastructure of Ethereum, the protocol of Ox and our own technical and technology.

12. How long is the Delay in transactions of CryptoBonds?

Average traditional Bond trading time is either $T + 1$, or $T + 2$, or $T + 3$. On Twogap, the CryptoBond trading time goal is $T + 0$.



“Now she knows TGT Token is the key to unlock the door of Blockchain world and let Bonds reach out to the Crypto Continent”