# **NewChat** Business White Paper -A new generation of transnational instant messaging system based

-A new generation of transnational instant messaging system based on blockchain technology -

#### **Table of Contents**

|     | Chapter 1 Current Status of Pan-social contact Products and Blockchain   |      |  |  |  |  |
|-----|--|------|--|--|--|--|
| Tec | hnology Integration Worldwide  | ···7 |  |  |  |  |
|     | 1.1. Rapid development of telegraph group under the attribute of blockchair  | า· 7 |  |  |  |  |
|     | 1.2. Development and problems of worldwide pan-social contact concept in decentralization                                | 8    |  |  |  |  |
|     | 1.3Pan-social contact product monetization method can never be separated from the two categories of e-commerce and games |      |  |  |  |  |
|     | 1.4 Legal currency payment methods and deep cooperation amongst third parties are limited                                | 10   |  |  |  |  |
|     | 1.5.Pan-social contact ecology cannot guarantee the security of communication and the privacy of users                   | 12   |  |  |  |  |
| Cha | pter 2 Establish an International Pan-social Contact Ecology   | 13   |  |  |  |  |
|     | 2.1.Blockchain realizes peer-to-peer decentralized trust communication   | 13   |  |  |  |  |
|     | 2.2.Establish an international peer-to-peer communication-based big data center  | 14   |  |  |  |  |
|     | 2.3.Blockchain to create an international shared database  | 15   |  |  |  |  |
|     | 2.4.Establish a content distribution and incentive mechanism for pan-social contact ecology                              | 16   |  |  |  |  |
|     | 2.5.Solve the problem of digital currency payment and circulation around the pan-social contact ecology                  |      |  |  |  |  |
|     | 2.6 Solve technical problems of user privacy   | 17   |  |  |  |  |

| 2.7.Decentralization technology makes interactive records irreversible and protected                         | 18    |
|--|-------|
| 2.8.Hot and cold wallet design to solve the protection problem of protectinusers' digital currency maximally | •     |
| Chapter 3 Business Model Design Concept····································                                  | 签。    |
| 3.1.Pan-social contact is the foundation   | ···20 |
| 3.2.Blockchain technology allows trusted communication and transactions v                                    |       |
| 3.3.Solve the last step of trust communication between unfamiliar users in t                                 |       |
| 3.4.Establish a distributed big data storage center in a pan-social contact environment                      | 23    |
| 3.5.User-centered extension of credit output modes for multiple usage scenarios                              | 23    |
| 3.6.A huge user base makes NewChat a global brand chain of social contact                                    | t· 24 |
| 3.7.Users in the pan-social contact eco-chain can issue their own digital currency                           | 26    |
| 3.8.No risk to users' digital assets due to a perfect exchange mechanism                                     | ·· 26 |
| 3.9.All sidechain digital currencies enjoy a fee discount policy at the NewCh                                |       |
| 3.10.NewChat's credit endorsement system ensures that users are safe in digital financing                    | 27    |
| 3.11.NewChat public chain is fully open at the technical and commercial lev                                  |       |
| 3.12.Blockchain technology monitors the entire NewChat platform to ensure                                    |       |

| ı    | user safety   | 30 |
|------|---|----|
| Chap | pter 4 Introduction to Core Values and Differentiation  | 31 |
| 4    | 4.1.Commercial value  | 31 |
|      | 4.1.1.Pan-social contact concept - the world's largest pan-social contact ecosystem                               | 31 |
|      | 4.1.2.Credit system - the world's largest decentralized credit data center base on individuals and institutions   |    |
|      | 4.1.3.Scale system - the world's first scalable system based on the valuation c                                   |    |
|      | 4.1.4.Financial system - the world's first international financial certification system based on digital currency | 33 |
|      | 4.1.5.Security system - the world's largest and most secure pan-social contace                                    |    |
| Chap | pter 5Technical Support to NewChat Platform   | 36 |
| ļ    | 5.1.Blockchain technology realizes peer-to-peer private communication   | 36 |
| ļ    | 5.2.NewChat can support multiple digital assets for seamless transfer   | 37 |
|      | 5.3.Establish a system of contribution pricing and equity return based on the Ethereum ERC20                      |    |
| Chap | pter 6 Multiple Application Scenarios to Meet Diversified User Needs  | 40 |
| (    | 6.1.Social products - multilingual conversation   | 40 |
| (    | 6.2.Community products - support the formation and exchange of  |    |

|     | transnational groups  | .41        |
|-----|---|------------|
|     | 6.3.Payment products - encrypted digital currency NC  | ·· 42      |
|     | 6.4.Financial products – foundation and digital mining  | ··42       |
|     | 6.5.Security protection – high-performance wallet   | ·· 43      |
|     | 6.6.World show – plaza function   | 44         |
| Cha | pter 7 Team Background·······   | · 45       |
|     | 7.1.Introduction to core members······  | ··45       |
|     | 7.2.Development timeline55  |            |
|     | 7.3.Issue plan  | ·· 56      |
| Cha | pter 8 Risk Management···································   | <b>交</b> 。 |
|     | 8.1.NewChat public chain will become the world's most authoritative corporand personal credit endorsement   |            |
|     | 8.2 .NewChat public chain helps enterprises and individuals of high credit rating in the ecology against problems in capital, technology, connection ar resources |            |
|     | 8.3 .Investors  | 60         |

Audiences are overwhelmed by the increasingly diverse social platforms from the "acquaintance circle" of WhatsApp, Line, Wechat, Kakao Talk, etc. to the "passer circle" of Mo Mo and Tan Tan. Social apps are also diversifying. Some social applications incorporate short video and live broadcast services to attract users and traffic, while some segmented platforms in response to demands in different social scenes, different attribute groups, and different information bearing methods are becoming more and more abundant, and have gradually evolved from simple social contact via chat into a display platform of various social forms, satisfying people of different age, learning and level, and let more people find their own "friend circle".

At the present stage, our definition of "friends" has become more personalized. "Friends" can be confidantes of the childhood, but also passers-by who drink with you, and strangers who are willing to talk about the world or share with you the same interests. The desire and curiosity of the outside world prompt more people to be dissatisfied with the social contact inside the country, and extend the social reach to the international level. It is the transformation of this concept brings us the -pan-social contact era and the NewChat.

# Chapter 1 Current Status of Pan-social contact Products and Blockchain Technology Integration Worldwide

#### 1.1. Rapid development of telegraph group under the attribute of blockchain

Telegram is safer and ad-free compared to platforms like Twitter and Facebook. Using the decentralized and non-modifiable properties of the blockchain, it is a more private, safer and purer communication. Based on open source code, Telegram is not only more secure than other similar products in terms of security, but also can transfer data other than text and photos, including documents such as movies and files, and can communicate on multiple devices at the same time.

Based on the above advantages, Telegram has achieved rapid development in the international arena and won more and more favor of young groups.

Compared to Telegram's pure instant messaging, the NewChat platform is an eco-communication system based on IM functionality with strict privacy protection.

In Telegram, Chinese and English are mixed, and many transnational users cannot communicate normally, which hinders the collision of thinking. However, NewChat can unify the uninterrupted communication by setting the translated language to English or Chinese. When users are engaged in some relatively private topics, they use the burn-after-reading function and automatically destroy them after the set time to ensure safe and reliable communication.

NewChat enables language barrier-free communication between transnational users. When the user selects the translation function and sends a message to a foreign friend, the set translation language will appear immediately below the message. In the circle of friends and the world, userscan choose to translate the content of the friend circle into the language they want, to enhance the dissemination of the content, and they can see other users' views on the content, which enhance the cultural exchange between transnational users.

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## 1.2. Development and problems of worldwide pan-social contact concept in decentralization

The emergence of NewChat intends to alleviate the centralized data control issues of social systems around the world. In the future, whether in the social contact field or other fields, decentralization is inevitable.

Whether it is a pan-social contact application worldwide or a mainstream integrated social contact, it has a large amount of user information. Social networking sites such as Facebook, Twitter, Youtube, Myspace, and Flicker have become important battlegrounds for citizens to express their public opinion in the breaking news and reports of major news events.

Huge data is concentrated in a central organization or enterprise, and there is an uncontrollable risk for both social information security and citizen privacy protection. In dealing with personal data and privacy issues, there have been a lot of problems and hidden dangers. Returning the rights of centralized systems to people is the inevitable trend of sustainable development of social platforms in the future.

Social applications under blockchain technology make decentralization possible. The blockchain social APP engages more nodes to ensure information security, and the consensus mechanism (rather than platform rules) to protect the user's right of disclosure. Decentralized unfamiliar social contact function allows users to have full security and choice in a strange environment, giving social application users more secure social scenes.

Throughout the international pan-social contact market, all types of products are also in full swing, and while upgrading the traditional business, they cater to the diversified user tastes and needs for product upgrades.

The most shocking event in the Internet industry in 2018 was the biggest data breach in the history of Facebook. In the past two months, Facebook founder and CEO Zuckerberg announced the largest restructuring plan since its inception 15 years ago: the company will be divided into three business lines and a blockchain technology department is established to cater the fashion. It is understood that amongst the three business lines after Facebook's reorganization, the first is the "Family of apps", dealing with businesses such as Facebook applications, Instagram, WhatsApp and Messenger, led by the chief product officer Chris Cox; the second is the center Product Services, including advertising, data analysis, security, growth, etc., led by Javier Olivan, VP of growth; third, new platforms and Infra, including blockchain technology, virtual reality/augmented reality, artificial intelligence (AI), etc., led by Chief Technology Officer Mike Schroepfer, and the blockchain department is geared toward addressing privacy issues.

Match's Tinder is the star business that drives the company's revenue growth. Tinder's 2018 product

line focuses on two directions, to increase user willingness and frequency and s to increase user control, which allows female users to decide who will send the message first. Test data of matching FEED, LOOP, location and other functions that focus on improving the user's frequency is ideal, and these features are gradually open to users around the world.

Jack Dorsey, CEO of Twitter and Square, claims that bitcoin and blockchain technology will be "the next big liberation." Dorsey claims that the blockchain has the ability to decentralize financial transactions. It is a rule changer and will be part of our future lives, as believed by him.

For the time being, various types of pan-social contact applications around the world have begun to try and research on decentralized technologies, but the overall process is slow, and mainstream social platforms are also testing in blockchain technology. A blockchain technology that fits perfectly with the platform is necessary to break the deadlock. The emergence of NewChat brings new vitality to the pan-social contact field and becomes a huge driving force for the perfect combination of pan-social contact and blockchain technologies.

## 1.3 Pan-social contact product monetization method can never be separated from the two categories of e-commerce and games

The popularity of pan-social contact products has enabled more people to see more profound developments and broad business opportunities. However, how to use the pan-social contact products to realize cash and achieve profitability is actively explored by major companies. So in purely social applications, the various "+" ways are extended to make social contact more diverse, and let people experience more in social interaction, such as social contact+ games, social contact + short videos, social contact + e-commerce, social contact + travel ... these applications can be quickly spread and developed on social platforms.

The social e-commerce model makes shopping channels more diverse, lifts consumer demand out of limited one-way and passive search, and turns to an interactive shopping experience. Shopping is no longer limited to the e-commerce platform, but through the social process to achieve the transaction effect. On the way to build a pan-social contact e-commerce platform, we will continue to create more social new ways of playing for users with brand-value content, making social shopping more realistic and interesting. It also attracts more high-value young users for the platform, who are eager to socialize, have the courage to adopt, have strong ability and willing to pay for the service.

Decentralized pan-social contact applications + e-commerce create a wider display scene and more advantages for shopping. Merchants can design products or put products that are being produced or about to be produced on the platform for users' opinions and ideas, and inject personalized, customized and

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diversified features into the brand. The decentralized traffic makes it unnecessary for merchants to rely on the traffic of the centralized platform, the channel for information to reach word-of-mouth communication is shortened, and the social circle can directly generate sharing and comments.

However, in the combination of game and social contact, the characters and participants in the game are in the social contact range. The participants may be close to each other in real life or may be in a foreign country, but they participate in the same battle at the same time, being comrades-in-arms or the adversary. Under the same mechanism, they follow the same rules to purchase and exchange game equipment and characters, and obtain their own existence value in the game, and the huge commercial value in the game is also reflected

In NewChat, the opportunities for realizing social products have increased multiple opportunities, such as the combination of financing products, the presentation of paid Q&A, etc., so that pan-social contact products gain more vitality, and are traded more online. However, when they are diversified, a single export channel for realization brings certain delays and inconveniences to the transition and circulation cycle between various transactions.

# 1.4 Legal currency payment methods and deep cooperation amongst third parties are limited

As we know, in the world, whether it is a real cash transaction or a virtual transaction on the Internet, it must be converted into legal currency to be finalized, but for now, the payment of legal currency is limited to cash, credit card and mobile payment, but the issuance of legal currency, however, is controlled by governments, and the payment method is too single, and there is little deep cooperation between third parties.

China has experienced a sharp growth in mobile payments, which can be seen in most areas covered by mobile network, though it is not as popular in the international arena. For example, most people in Australia are accustomed to using credit cards, and occasionally mobile payment software such as Paypal, but PayPal can only be used when shopping online, and most offline stores accept credit cards. Another example, in the United States, the birthplace of the Internet, the penetration rate of mobile payments is not high. It is understood that credit cards are used very frequently in Canada, mostly attributing to the credit score system. Credit scores are an assessment of a resident's financial situation. One with higher credit score is easier to obtain a loan at a lower interest rate. Mobile payments have suffered setback in developed countries, but they are popular in developing countries. For example, in Kenya, Africa, one of the most developed countries in the world for mobile payments, nearly 50% of the nationals use M-pesa, a payment software mobile wallet service, for all payments, and even purchase financial products. In addition, India

has also become one of the fastest growing mobile payment countries in the world, and the share of mobile payments in the country has increased from 1.5% in 2015 to 8% in 2016.

There are quite a few views that decentralized digital currency headed by bitcoin will cover the dominance of the legal currency of the world in the future. This kind of inference makes governments very worried, because the legal currency is an important tool to protect and expand the government's power. In fact, there are only two financial resources to maintain the government's operation. One is taxation and the other monopolized issuance of currency. The traditional cryptocurrency trading platform only supports legal currency transaction, that is, a legal currency exchange for digital currency transaction. If you want to buy other digital currencies, you have only two options, increase the investment and directly recharge the legal currency for the purpose of purchase or convert the previous digital currency back to the legal currency, and then use the funds to purchase other required digital currency. This type of exchange increases the economic and time costs of investors invisibly.

With the increase of the types of digital currency and the gradual expansion of the scope of application, traditional legal currency transactions have been difficult to meet the investment needs of investors, and more investors begun to choose coin-currency transaction as an investment method. As the name implies, a coin-currency transaction enables redemption between digital assets, allowing users to be more convenient and economical to invest in digital currency on the basis of not increasing the investment cost.

In a sense, coin-currency transaction can make full use of capital. More vividly, if the fall of the A currency and the rise of the B currency can be predicted within a certain period of time, the investor can trade the A/B and earn the profit between their difference, thereby earning investment income. In addition, if the digital currency market falls across the board, investors can trade against USDT (the dollar-linked digital currency) to reduce losses and ensure asset security.

On the other hand, affected by regulatory factors, some local governments have explicitly prohibited financial institutions from providing banking services for cryptocurrency operations or digital currency transactions in the region. That is to say, the digital currency VS legal currency transaction will not be able to proceed smoothly under certain circumstances, and the coin-currency transaction can be used as a better alternative for the user to choose.

To this end, the trading volume of coin-currency transaction at this stage has exceeded the legal currency transaction. Of course, regardless of recharging for purchase or con-currency transaction, it is a means of investment. Ultimately, the value of the return is still reflected in the exchange of the currency. The investor can exchange through the legal currency exchange business provided in the exchange or C2C transactions and other methods.

## 1.5. Pan-social contact ecology cannot guarantee the security of communication and the privacy of users

More and more network platforms make people's social environment more complicated and the topic of communication more extensive. People in the network are no longer limited to accessing information or chatting and socializing. In an increasingly open social environment, people are more curious about the lives of strangers and are more willing to share personal privacy and show their living conditions. On social platforms, especially on platforms that are based entirely on strangers' social interactions, users are willing to show themselves as they are hiding under the mask of the Internet, as opposed to the acquaintance circle, the stranger circle is more suitable to show the other side of the unknown. But in fact, the more users want to hide, the more data they need to contribute to Internet companies, so that it can deliver users to a small circle of their interests by providing personal information, behavioral preferences and tags among a large number of users.

User privacy disclosure is a risk cost that Internet users cannot avoid using social networking. For Internet companies, they may not be as motivated to profit from data breaches as Facebook, or even "manipulating public psychology," but the risks are still not to be underestimated. The massive collection and storage of information actually gives Internet companies a power over economic monopoly. If this power is not caged, users who streak on social networks may be sold out under the spotlight at any time, and become the object of being surrounded by strangers.



Figure 1: Blockchain Technology Application Scenario

For now, the blockchain can be applied to a variety of scenarios, because its secure and reliable network environment makes it possible to absolutely protect the security and privacy of user information. It can be effectively utilized even in many industries. In the field of pan-social contact, we win more support from users and organizations based on trust.

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#### Chapter 2 Establish an International Pan-social Contact Ecology

When NewChat's user reserves reach a certain value and foundation, an international pan-social contact eco-chain can be established to complete the self-sufficient ecological structure of the pan-social contact field and achieve a more perfect pan-social contact platform.

Pan-social contact products gain a foothold in international social products relying on blockchain technology, and under the technical advantages of blockchain, users receive exclusive Internet credit endorsements in the pan-social contact platform. Based on the different scenarios of blockchain technology, establishing a pan-social contact ecosystem is one of the means for pan-social contact products to gain more users and more support in the social contact field.

#### 2.1. Blockchain realizes peer-to-peer decentralized trust communication

The blockchain is technically a distributed ledger solution that cannot be falsified to ensure authenticity. But for the average user, it is essentially a trusted, non-intermediary network platform. And on social networks, it is a trusted peer-to-peer point to point social platform.

NewChat allows users to run nodes on their own devices to access the network. Nodes are interconnected in real time. User information is stored in encrypted form on network nodes to form a distributed cloud. Based on the blockchain technology, data is stored redundantly, and can only be viewed by people who have the key. The network provides compensation to users who make storage and computation contributions. In addition, rewards are provided to users who create and maintain content.

User interactions on NewChat, such as sending messages, articles, pictures, and videos, are point to point. Users can also post paid content and charge through NC.

New Chat belongs to the public chain of the blockchain. It is open to everyone in the world. Everyone can become a node in the system to participate in the blockchain of accounting. They usually use incentives and encrypted digital verification to achieve a consensus on the transaction. Its advantages include the ability to protect users from developers; all transaction data is exposed by default; easier access that anyone can access it with a networked computer; greater collaboration and share through community incentives.

As the underlying platform, the public chain can push the whole society into the era of "trusted

digitalization" and truly open a new chapter of "value Internet". On the one hand, the blockchain-based incentive model promotes the sharing economy to the shared economy, which is also in line with the new development concept of innovation, coordination, green, openness and sharing. It is a new level of platform economy; on the other hand, blockchain applications based on the underlying public chain will also usher in a major outbreak, and the DAPP era is coming. DAPP is based on the underlying public chain, just as APP for IOS and Android systems, and a new ecosystem will emerge in the future.

NewChat, as a representative new generation of transnational instant messaging system, takes the meaning of new generation, which is different from any previous centralized instant messaging software, and plays a convenient role in dealing with global communication, especially in the field of digital assets. Other industries have entered globalization in advance. Blockchain technology has successfully crossed the national borders, enabled real-time cross-border transfers through distributed storage and distributed accounting.

As a result, NewChat not only carries forward the free and easy-to-use features of centralized chat software, but also features secure communication, privacy protection, and encrypted information. The IPFS hash code is sent through the blockchain "memo". Only the receiver can read the information, and all audio and video streams will be encrypted, avoiding the risk of information disclosure, system failure, security breaches, zero anonymity, zero privacy, etc. due to centralization caused by using the server to send information on the network.

## 2.2. Establish an international peer-to-peer communication-based big data center

The peer-to-peer social contact that people know is an independent connection between each communication node, but in the blockchain technology, peer-to-peer communication has more information security constraints, making social contact more secure, user information more private under the common protection of public and private keys, and a large number of Internet users' behavior constitute a large and valuable big data center. NewChat is based on an international platform, with a large number of active users, making it an international big data center based on communication and social interaction from point to point.

Where the blockchain technology is recognized by mainstream countries around the world, international exchanges are becoming more frequent. Users who have installed the NewChat software can easily create quick groups and distribute digital currency red packets within the community, greatly increasing their activity. The digital currency red packet is not restricted by national borders and can be extracted at any time for exchange.

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At the same time, when the public chain where the NewChat lies is performing data analysis and storage, the platform also forms a decentralized social big data center, and an international shared database is created, so that all users on the public chain can share data information in the public chain.

#### 2.3. Blockchain to create an international shared database

The blockchain stores all historical data after the creation block through the block data structure. Any data on the blockchain can be traced back to its source through the chain structure. The blockchain information is approved and added to the block chain, and recorded by all the nodes and related to each other through cryptography. The difficulty and cost of tampering are very high. Therefore, the irreversible and permanent blockchain can land NewChat's pan-social contact ecosystem and form a shared database based on all user data in the collection.

How does the blockchain make a shared database? Because the blockchain's public transparency data is known to all users on the public chain, and on the public chain where NewChat is located, all users can share the information on the application. One of the biggest features of blockchain is the independence of each node. The interaction between nodes can be carried out separately. It does not require a third party to act as a messenger of information. This copes with the essence of the international pan-social contact ecology NewChart intends to build, which allows users communicate directly on the platform, and it is simple to prevent the insertion of third parties. Therefore, information and data privacy is assured.

Blockchain data is open and transparent and provides credit protection. The blockchain itself is a distributed database. All the data and information recorded on the chain are open and transparent. Any node can query the information on the blockchain platform through the Internet. Any third party agency cannot modify or revoke existing information recorded on the blockchain, which facilitates public oversight and auditing.

# 2.4. Establish a content distribution and incentive mechanism for pan-social contact ecology

In a distributed blockchain network, every NewChat user contributes computation to the system, and each mobile terminal contributes to the entire blockchain system. In the process of contributing computing power and transmitting information data, they will receive digital currency rewards. When NewChat has 1 million users, 1 million terminal devices are contributing computing power at the same time. Decentralized in this way, the mobile phone's contribution to computing power is called mining, coexisting with the entire NewChat blockchain network. In the past, active users, creators and communicators of premium content, have brought massive traffic and tens of billions of dollars for Facebook, Twitter, Reddit, and UGC (UserGeneratedContent). However, users of these productions have neither complete control nor full revenue rights to the content they create.

Conversely, marketing-oriented articles, such as soft texts, can be easily realized, but these soft-texts have serious competition for high-quality original content in the community, which makes it difficult for high-quality original content creators to maintain sufficient creativity. High quality UGC is the value of Wikipedia. However, UGC does not directly create value, it is extremely difficult to give the fragmented UGC a reasonable price, which makes the UGC beneficiaries - the platform and readers - lack a reasonable way to return content creators, and the entire UGC field lacks a reasonable incentive system to excite creators of high quality content.

NewChat solves this problem perfectly with blockchain technology. On the Ethereum ERC20 standard, a system that uses blockchain technology and decentralized consensus mechanism for contribution pricing and equity returns to content production areas is established and enables content creators, content investors, content screeners and ecological constructors obtain reasonable incentives and rewards.

# 2.5. Solve the problem of digital currency payment and circulation around the pan-social contact ecology

The pan-social contact ecology we define is based on the general social contact, and the evolution and construction of the ecological environment enables more application scenarios to be realized. The pan-social contact ecology involves not only social contact, but also financial transactions. Therefore, how does the NewChat platform solve the problem of payment and circulation of digital currency is more concerned by users and investors.

On the NewChat platform, users may allocate an appropriate amount of digital currency as a reward to

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those who answer their own doubts, or extend certain topics. During this period, in addition to the questioner and the answerer, there will be certain onlookers who shall pay, possibly in the form of digital currency, to check the answer. Whether it is the answerer or the questioner, or the onlooker, they all benefit from such a three-win solution. This mechanism will promote a steady stream of quality Q&A that will also be stored in the blockchain for permanent benefits.

#### 2.6. Solve technical problems of user privacy

As far as the current state of the Internet is concerned, most people around the world are not sensitive to security, privacy and decentralization functions, although the impact of privacy breaches on life is already serious. For example, sales information is often pushed, various types of harassing calls are received, and even travel trajectories are exposed to the public, but the public is quite used to the disclosure of personal privacy, which is extremely dangerous and terrifying in terms of information security.

In the real world, personal privacy such as transaction records, dialogue information, interpersonal interactions, and attitudes are recorded by the centralized server, and personal privacy information may be leaked at any time due to system or human problems. More and more social platforms have begun to use privacy protection as a publicity gimmick, but there are very few platforms make it true. Some platforms even maliciously trade user information for personal gain. Internet users exposed to the Internet have to face various insecurity factors in their life and living environment.

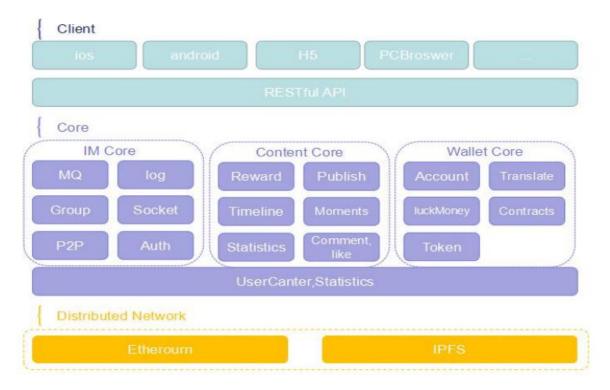


Figure 2: Three-tier Technology Architecture To Solve User Privacy Issues

In blockchain technology, since the data exchange between nodes follows a fixed and predictive algorithm, the blockchain network does not require trust, and it exchanges data based on addresses rather than personal identities. When NewChat users make some more intimate topics, they don't want to be recorded by the central server. After the user can selectively read the text, photo or video, the information will be burned, and the sent message will have a limited life cycle. After the user sends the message to the friend, the message will be automatically destroyed on time according to the preset time of the system. This feature protects those who want to send confidential or sensitive information from disclosure

## 2.7. Decentralization technology makes interactive records irreversible and protected

The current popular IM applications in the world, such as WhatsApp, Skype, Viber, etc., are centralized, and use corporate servers to transfer information over the network. This means that every application is affected by the inefficiencies of centralization, such as failures, security vulnerabilities, zero anonymity, zero privacy, and many more. Based on the current situation, a secure and efficient private instant messaging system based on blockchain technology has become the mainstream demand of the public.

The blockchain uses a consensus-based mechanism that allows all nodes in the entire system to exchange data, record data, and update data freely and securely in a decentralized environment, without any human intervention.

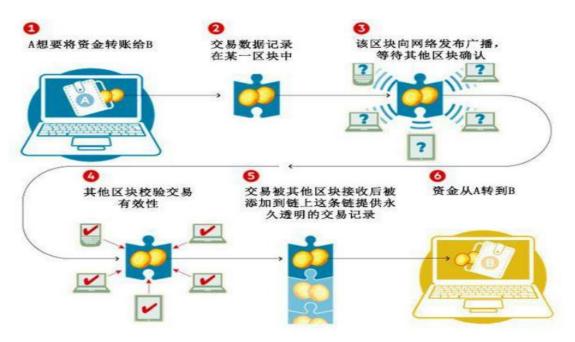


Figure 3: Blockchain Workflow

NewChat will focus on blockchain technology and applications, launch decentralized instant messaging for the public, and achieve private communication through peer-to-peer interaction. The information of A can go to the mobile terminal of B, vice versa. This is the information exchange of two nodes, not distributed by the server. This direct peer-to-peer approach ensures the privacy of the information and protects the interactive information from being modified, ensuring traceability and authenticity of the data.

## 2.8. Hot and cold wallet design to solve the protection problem of protecting users' digital currency maximally

The dual protection of digital wallet is added to NewChat's blockchain technology to enable a safer stored value environment for platform users' digital assets.

The so-called cold wallet in the blockchain refers to the wallet that the network cannot access your private key. Cold wallets often rely on "cold" devices to ensure the security of bitcoin private keys, such as computers that are not connected to the Internet, mobile phones, and small books with private key addresses. Cold wallets avoid the risk of being hacked to steal private keys, but may face physical security risks, such as computer hard drive damage, etc. Hot wallets open its access to Internet. Hot wallets are often in the form of online wallets. When using a hot wallet, it is best to set different passwords on different platforms and enable secondary authentication to ensure your assets safety. The pan-social contact platform protects the security of the user's digital currency to the greatest extent under the joint protection of complementary hot and cold wallets. Therefore, NewChat's hot and cold wallet design more fully realizes the secure trading environment of digital currency under the blockchain technology, and more securely seals the accounts of public chain users, providing users with a more reliable digital assets storage means.

#### Chapter 3 Business Model Design Concept

Based on the general social network, NewChat supports users to in a secure network environment with blockchain technology, to adding financial, wallet, community and other added value to pure social products. The products are more diversified and more suitable for young people. In the existing social product business model, NewChat has developed a business philosophy of a pan-social contact ecosystem, allowing more products that rely on blockchain technology to gain more commercial value in the ecosystem.

#### 3.1. Pan-social contact is the foundation

Pan-social contact is the social behavior between strangers, a carnival feast from common interests or topics. We watch the lives of others, enrich our lives, and enjoy ourselves. The essence of pan-social contact is that there is no complicated social relationship between each individual. Everyone can easily go freely in this social contact, freely let the spirit and mind relax and liberate as much as possible. This social concept has made pan-social contact applications increasingly popular in life.

NewChat uses blockchain technology to enable borderless and barrier-free communication, decentralizes unfamiliar social contact functions, and gives users a sense of security and choice in an unfamiliar environment, and more contextual social applications. But the pan-social contact concept of the platform is the core foundation that supports the development of NewChat. It is because of the persistence of the pan-social contact ecological concept that NewChat users can enjoy a more equal, free, secure, and accredited communications network

At present, there are very few products that combine blockchain technology in the field of pan-social contact technology, and the real application of blockchain technology design and construction products is even rare. However, the NewChat platform is perfectly integrated with the blockchain technology to create an open social ecosystem that is unique to the pan-social contact world, and blaze a mature path for blockchain technology to gain more development space.

In the design concept of NewChat, the extension and implementation of the pan-social contact concept is the foundation of its development, and in the era of pan-social contact, led by the technology, we will create a new situation, allowing practitioners in the industry to see more business opportunities in the pan-social contact field.

## 3.2. Blockchain technology allows trusted communication and transactions with peace of mind

In the blockchain environment, the social network allows users to run nodes on their own devices to access the network. Nodes are interconnected in real time. User information is stored in encrypted form on network nodes to form a distributed cloud. Based on the blockchain technology, data is stored redundantly, and can only be viewed by people who have the key. Distributed databases enable users of social media to better control the privacy of their information, and ordinary users can also get more privacy protection rights. A social platform supported by blockchain enjoys more reliable content rankings and social systems.

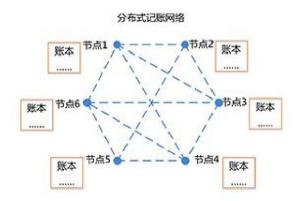


Figure 4: Decentralized Characteristics of Blockchain

In the 2.0 version of NewChat, the development direction is based on the blockchain decentralized instant messaging system, which not only continues the features of the centralized chat software, but also adds other features such as security, privacy protection and encryption. Simultaneously, a solution that allows users who have never heard of digital currency to use digital currency is also available. It also uses a decentralized consensus mechanism to build a contribution pricing and equity return system for content production.

We are in a world of rapid information development. Everyone leaves their own footprints on the Internet every day. People have more urgent needs for privacy and security than before. When Brazil closed WhatsApp and the social media censorship system in December 2015, Brazilians found that their comments were limited. They urgently needed a decentralized chat system which would not be closed, which requires little consideration of the censorship system, and which would not be easily hacked. Privacy security should be the default for all applications.

NewChat is exactly what they search for. Through the blockchain technology in the pan-social contact system, users can decentralize the trust communication, exchange, sharing, and transaction, so that they can get a more real and safe communication environment.

The blockchain system is a decentralized system, and the application it produces is based on open scenarios. Further, the first is the openness of the data level, and the second is the openness of the consensus level. Open application scenarios allow users to communicate more diversely and diversify their scenarios. The real charm of blockchain technology is the open network-wide data storage and processing capability based on the consensus mechanism under the decentralization idea. The NewChat platform of the pan-social contact system allows users to gain more communication opportunities in open scenarios.

### 3.3. Solve the last step of trust communication between unfamiliar users in the Internet environment

The openness of the network society is the cause of a variety of distrust Internet users may bear from the environment and the objects of communication or transaction when engaged in, and there is no circumvention of various transaction and communication risks. The convergence of public and private boundaries is the most essential change brought about by the pan-social contact, or the pan-social contact platform itself is public-private, but the convergence of public and private boundaries will have unintended consequences. The actions of ordinary people may become controversial topics because of public view and cause public opinion.

The emergence of blockchain technology has made communication a "base" to follow, and it is precisely because of the support and foundation of real data, in the Internet environment, NewChat users trust each other, and based on the high degree of trustworthiness of the blockchain technology, the last step in the trust communication of unfamiliar users is solved.

NewChat's blockchain technology makes user information more secure, and blockchain has the following advantages in this application:

- Ensure the integrity of information with a highly redundant database;
- Data verification in principles of cryptography to ensure that it cannot be tampered with;
- Multiple private keys for access control.

When users enter into communication and transactions, the blockchain allows more data to be liberated with its trustworthiness, security and tamper-evident property, promoting the massive growth of data, and providing a safe and reliable environment for NewChat users.

#### 3.4. Establish a distributed big data storage center in a pan-social contact environment

In view of the decentralization and transparency of blockchain technology, everyone can participate in database records. Therefore, with the support of blockchain technology, NewChat builds a distributed big data storage center endorsed by credit rating in a pan-social contact ecological environment with a user base of 2 million, assigning each NewChat user a permanent network credit rating endorsement, which is accepted as the credit passes for users in an international network environment.

Blockchain can be a core tool for verifying the origin and accuracy of data, tracking data upgrades and building truly authoritative data for different data domains.

Data Permissions - It not only specifies the origin of the data, but also the permissions (permissions for precision, change, lifecycle management, etc.) and the location of the final authoritative version of the data.

Data Accuracy - Accuracy is a key feature of data, which indicates that the data value records of any object are correct and can represent the correct value, with form and content consistent with the described object.

Data Access Control - Blockchain solution can track public and private information separately, including details of the data, transactions corresponding to the data, and those with data update permissions.

Using the data features of the blockchain, a distributed big data storage center dedicated to NewChat is established, allowing users to share more information in the platform, and to establish more interpersonal relationships in the ecosystem while chatting and communicating, and obtain more information resources.

# 3.5. User-centered extension of credit output modes for multiple usage scenarios

User-centered is the foundation of all social systems. In the NewChat system, in addition to the user's communication needs, it has added a variety of application scenarios such as display, transaction, payment, etc., so that the whole system is more perfect and more user-friendly, while more business opportunities are created to form your own pan-social contact ecosystem.

Any social product has its own medium of communication. In the NewChat system, the client

provides all the services for users. The NewChat clients include iOS, Android, H5, etc. to meet the needs of different users. NewChat also provides a full-featured RESTful API. Developers of other companies can develop their own applications based on NewChat, or they can directly access the chat core library and quickly integrate chat modules into their products.

Users access the services provided by NewChat through the RESTful API. In order to provide a concurrent, high-performance RESTful API, load balancing, log storage, service monitoring, message queuing, authorization verification, group, wallet, smart contract, unified account, data statistics and other components will be embedded in the platform.

The UserCenter module provides the basic account service for NewChat, and the account will be combined with the Ethereum account in an optimal way to facilitate the use of the NewChat's services in an absolutely safe manner in respect of the user's funds.

The Statistics module is designed to record and save core operations within the NewChat system for data analysis. Data analysis includes group activity calculations, user content contribution computations, user registration and invitation bonus calculations, and the like.

The IM module provides various basic services for chat communication, including message queues, groups, peer-to-peer chat, push, and long links.

The wallet module provides services based on Ethereum, such as account services, transfer, smart contracts, Token and other cryptocurrencies.

Based on the above modules, NewChat performs credit output modes for various application scenarios under the natural attributes of the blockchain, and this is the significance of blockchain. The blockchain can effectively transfer the subject credit from the original level to multiple levels. At the same time, it can also apply the data accumulated on the blockchain to carry out related data encryption and risk control, so as to supervise and control the credit data.

#### 3.6. A huge user base makes NewChat a global brand chain of social contact

The pan-social contact ecology is not based on the communication of acquaintances, so the extendable user base is wider, and the user base can reach 2 million in a short period of time, and continue to grow steadily. NewChat is not only limited to user traffic in one country, but has established a variety of communities belonging to the pan-social contact user community. Excellent communities require quality services, a tough problem which has troubled traditional instant messaging software but solved by NewChat with blockchain technology.

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The activity problem is solved by a triple mechanism of NewChat consisting of POA (Proof of Activity) + POC (Proof of Contribution) + PON (Proof of Number). With the public chain attribute, the user is openly received, and the traffic is absorbed more and the user group is acquired.

NewChat has set up a dedicated eco-reward fund that uses the NC circulating in NewChat as the only reward. The reward pool system performs an incentive allocation calculation every 24 hours, and automatically distributes the token to the participant's personal wallet based on the calculation result.

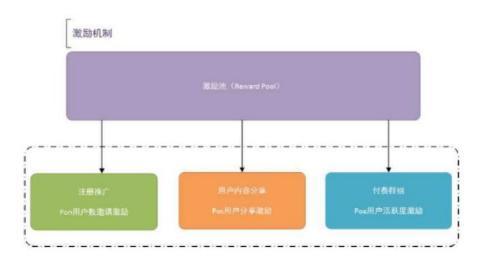


Figure 5: Schematic Diagram of the NewChat Reward Mechanism

In the community function, the POA (Proof of Activity) algorithm is used to perform reward distribution, and the NC in the reward pool is allocated to each community group host by activity.

POA is calculated as follows: every 24 hours, the reward pool will calculate the effective DAU for each community, the number of active chats, the number of valid chat words, the number of active participants, the number of active online counts, the effective chat duration, the maximum number of users online at the same time, and new users. The activity value of each community Am is:

$$A_m = \sum_{i=1}^k a_i \, F_i$$

Where k is the number of all factors, Fi represents the value of each factor of the community POA through the normalization algorithm, and Ai the weight of the different factors.

The new digital currency with daily allocation amount of R incorporates all the built communities in the distribution scope for calculation and distribution. The reward Rm obtained by each community administrator is:

$$R_{m=\frac{A_m}{\sum_{j=1}^n A_j}} \times R$$

Where n is the number of communities within the entire ecosystem as of the time of allocation.

In the above algorithm, NewChat has a strong community and user reward mechanism, which can get more high-quality traffic and user groups. At present, the platform already has a relatively mature user group, and a relatively solid user base makes NewChat a global brand chain in social contact.

## 3.7. Users in the pan-social contact eco-chain can issue their own digital currency

Encrypted digital currency will be issued within the NewChat ecosystem, and users holding the digital currency can make exchange for legal currency in a transaction. Users will receive points as rewards during the use of the system. When the accumulated points are over a set amount, they can be exchanged for the eco-digital currency in the system.

Digital currency has the similar nature to the physical currency, but its trading is carried out on the Internet, and it can be transferred and traded in real time without geographical restrictions as long as Internet is accessible. Digital currency includes concepts such as NC, cryptocurrency, and electronic currency. Within the public chain dominated by the pan-social contact ecology, it will be true for user units to issue their own digital currency.

## 3.8. No risk to users' digital assets due to a perfect exchange mechanism

Within the NewChat ecosystem, users in different countries can exchange for NewChat's digital assets with legal currency of their country and transnational users can send digital asset red packets to each other without any restrictions on receiving.

NewChat's core services are based on blockchain technology. The blockchain is currently based on the Ethereum public chain and plans to introduce a public chain that is more suitable for social scenarios in the future. Users are assigned with a unique digital identity (Digitalidentity); NewChat's Token (NC) is based on the ERC20 standard. Users can view their NCs through the NewChat Foundation or any application that supports the ERC20 standard. Before NewChat's exclusive blockchain public chain is online, NewChat will release the original Token based on Ethereum. After the public chain is completed, it will be moved. In such

a process, use or digital assets of users will not be affected.

The blockchain encryption algorithm makes the assets on NewChat more secure. Within the blockchain system, all of the permission verification mechanisms are based on asymmetric cryptographic algorithms to achieve greater unlock security with the public key and the private key.

# 3.9. All sidechain digital currencies enjoy a fee discount policy at the NewChat public chain

As an open instant messaging system, NewChat maintains an open attitude. For any team that contributes to the community, the smart contract on the blockchain offers incentives. For instant messaging software, pictures, expressions, videos and other elements in the chat, as well as community auxiliary functions, can be created by professionals in this area, and users can get access to the same by payment.

NewChat provides API interfaces for developers, so that each one with competence on this regard would make gains which appreciate as NewChat's activity increases. Within the NewChat ecosystem, users who use their circle of friends and plazas receive the corresponding NC rewards every day. User rewards will be distributed to the active users of the circle of friends and the plaza according to the contribution determined by the POC (Proof of Contribution) algorithm.

In NewChat, users don't have to pay any fees. NewChat supports multiple digital assets, and the security index is extremely high. It also has more advanced account management features, allowing users to use stable assets such as Euro, US Dollar and Renminbi. It also supports digital assets such as Bitcoin, Ethereum, Litecoin, etc., providing a perfect global transaction book for currency, assets, stocks, bonds and ICO tokens.

## 3.10. NewChat's credit endorsement system ensures that users are safe in digital financing

The NewChat public chain based on global online transactions will also be troubled by the slow process of establishing a credit endorsement system, but once formed, it can become a perfect and reliable global credit endorsement system to ensure the security of each user in digital financing.

From the traditional cooperative network based on the trust relationship between acquaintances, it has become an open cooperation based on transparent rules. This new business rule is different from tradition because it allows commercial organizations of any size to create a completely credible and fully enforced

system of rules that flattens the gap in the ability of large and small institutions to construct business trust. Using the credit endorsement system of the public chain, the value of all users is extended to and shared in various fields.

As far as copyright is concerned, the importance of copyright has become a global consensus. Content creators in various fields are working hard for copyright in their fields, but the protection is only within the country, and there are still many loopholes in the protection methods. User-generated content using blockchain technology within the NewChat ecosystem (including user information, content details, time, etc.) is packaged to constitute a block, and then disclosed in the broadcast, and nodes are set up for accounting. Therefore, in this blockchain system, all users can clarify the ownership of the content, which is also the best form of copyright protection of global content.

While content creators have created huge traffic and lucrative profits for many social networks, they have neither complete control nor sufficient revenue rights for the content they create.

Take the China Q&A platform Zhihu as an example. There are currently over 65 million registered users on Zhihu. In 2016, users have submitted more than 6 million questions, and wrote more than 23 million answers and 1.51 million articles. After the D round of financing, the valuation of Zhihu exceeded \$1 billion. However, the value creators active on Zhihu--quality content creators--have not received other returns except respect, and the efforts they made were not reflected in cash. On the other hand, articles for marketing purposes, such as soft texts, can be easily cashed, but these soft texts have serious interference with the quality of original content in the community. All of this makes it difficult for high-quality original content creators to maintain enough creativity. Based on the above situation, the platform and readers lack a reasonable way to return high-quality content creators and motivate them to create more quality content. There is also a lack of a sound incentive system throughout the UGC field to motivate high quality content creators.

Blockchain technology can fundamentally solve the incentive problem, so that high-quality content creators can obtain reasonable returns. Through positive incentives, high-quality content creators are rewarded properly and motivated to create better content, while inferior content, as not motivated, will naturally be eliminated.

For example, Yours is a social media application where readers can reward posters in the form of bitcoin. In 2018 Yours.org announced a \$1.5 million A round of financing with investors of Bitmain and Nchain. As of now, the company's total financing amount is close to \$1.7 million. As a social media site, Yours.org allows users to share Internet humor, fiction, art and encrypted digital currency news, and content creators are compensated with bitcoin cash.

Steemit is a social network built with blockchain technology that rewards content creators with its tokens. Steemit uses blockchain technology to produce its own tokens, just as miners to Bitcoin. But the difference is Graphene blockchain framework is what Steemit uses to make their tokens (No miners).

Creators of quality content are praised through user comments and votes.

Although the NewChat community operating cycle is not the most mature in the pan-social contact field, it has gained a huge user base of 2 million in a short period of time. User support is based on NewChat's comprehensive incentive mechanism and convenient use system, and a unique approach to digital asset financing allows users to manage their digital assets more securely. On the NewChat platform, digital money rewards can be obtained through other users' likes, comments, and forwarding. The content generated by users in the plaza will also generate revenue. After the public platform is added in the future, professional authors will be introduced. The platform will not charge fees. Users vote for the authors with tokens they have. According to the voting results, the quality authors will rank higher and gain more display opportunities to form healthy competition.

NewChat's vision is to create a new era of transnational instant messaging system through blockchain technology. In the trend of digital asset globalization, it will contribute to the entire blockchain industry and all mankind. Users who participate in content production, dissemination and screening in communication systems will get incentives for each positive behavior.

NewChat is committed to serving the world's billions of users in the blockchain world without borders, and all users can easily manage and acquire their digital assets on NewChat.

#### 3.11. NewChat public chain is fully open at the technical and commercial level

Blockchain technology can greatly improve the efficiency of the entire financial sector, especially when it comes to financial entities. Based on the openness and transparency of blockchain technology, the NewChat public chain can be completely open at both technical and commercial levels, so that participating users are released from worry about the business risks brought by black case work. They do a lot of reconciliation in the traditional technology field because of distrust, and under the unified accounting logic of the blockchain, all the books are absolutely identical and recognized by many parties. At the same time the authenticity of this account is guaranteed, and all transactions can be traced back to life.

Blockchain technology actually solves three core issues:

First, it reduces transaction costs and improves transaction efficiency. Thanks to the fact that the uplink data itself has the characteristics of mutual endorsement and mutual verification of multiple transaction entities, and based on the smart contract and other modes, commercial transactions can greatly reduce the links of data verification and costs, while ensure lower risk of commercial transactions and more assured transaction.

Second, it promotes supply chain innovation. Blockchain technology can build a alliance chain

maintained by the entire process nodes of the supply chain, establish participation rules and incentive mechanisms for data maintenance in the alliance chain, encourage enterprises in the supply chain nodes to participate in and maintain supply chain data, and promote supply chain data collaboration and interoperability, enhance the transparency of the entire supply chain.

Finally, a trusted database is built to solve the trust issue. The blockchain has five core features of data storage, data sharing, distribution, tamper-proof and privacy protection, and digital contracts. Based on these features, we have the chance to solve the trust issue between different objects with objective technical means such as deploying nodes of blockchain alliance chain across different obj3ects, and establishing a socialized shared data storage network with blockchain technology.

Blockchain technology, as the basic technology of Bitcoin, is decentralized, collectively maintained (not changeable), highly transparent, trust free, anonymous and so on. Based on the above characteristics, NewChat public chain can achieve comprehensive openness, and any institutions, units and individuals can participate in it. Any node can monitor and record data without being controlled by any centralized organization.

## 3.12. Blockchain technology monitors the entire NewChat platform to ensure user safety

Blockchain, with its decentralized nature, is able to build a network-based public ledger, with each block containing an online transaction. All participating users in the network jointly record and call accounts on the ledger. All data is public, transparent and available to verify the validity of the information. As a result, the central server is no longer needed as a trust intermediary, and the authenticity and tamper-proof attributes of the information can be guaranteed technically.

Blockchain is about to bring about human change, and what is most likely to happen is the quiet arrival of a credit society. Because the modern social market economy has to reduce the transaction cost and replace the original trade mode of barter for better development. That is to say, the financial core of "credit" is undoubtedly the core of social and economic development.

Encrypted digital currency will be issued within the NewChat ecosystem, and users holding the digital currency can convert this into a legal currency at the exchange. Users will receive points as rewards during the use of the system. When the accumulated points are over a certain amount, they can be redeemed into the eco-digital currency in the system.

#### **Chapter 4 Introduction to Core Values and Differentiation**

#### 4.1. Commercial value

### 4.1.1. Pan-social contact concept - the world's largest pan-social contact ecosystem

NewChat was originally designed to build for users from different countries, races and languages a transnational instant messaging system platform, including Malaysia, Thailand, Singapore, China, Indonesia, Japan, South Korea, the United States and other countries. It has been implemented in Chinese, English, Japanese, Thai, Vietnamese, Malaysia and other languages. Instant translation between multiple languages is achieved to remove the language barriers between users in different countries, and now has attracted a large number of active users.

It is possible to achieve barrier free communication and borderless social contact. In the era of pansocial contact, NewChat has a simple and elegant interface, and the pan-social contact concept is also in line with the young people's desire to see the world outside the circle of friends. The support of blockchain technology is possible to make NewChat the largest pan-social contact ecosystem in the world.

On the NewChat platform, there are no colorful entertainment scenes but pure and clean communication ecology free of interference from small games, programs, and ads. It is just a chat room. NewChat has a clean and elegant interface and breaks the regional restrictions of the communications industry. In the NewChat ecosystem, users can register and communicate regardless of country and region.

The concept of a pan-social contact ecosystem has made NewChat stand out on many platforms. What we need to do is not just a pan-social contact app, but to create one of the world's largest ecosystems that are exclusive to pan-social contact. The so-called ecological circle requires a self-sufficient, self-digesting, self-created productive capacity and a value system for self-revenue. In the NewChat system, the open, transparent, decentralized, and tamper-proof attributes of the blockchain public chain make the ecosystem created by NewChat more reliable. In the system chain, every user of NewChat can trade and chat on its nodes, and the value generated is recognized by everyone, and at the same time they get the benefits they deserve. Not only that, but in NewChat chat rooms, value creation can also be done in the form of paid Q&A. NewChat is where knowledge is cashed, and everyone has the value of existence, which is also an important part of the ecosystem. There is no single user or individual useless. Let's make a metaphor, in the natural ecosystem, a creature of any kind has its own mission. An insect, a bacterium, or even a scent of flowers is an inevitable element of the ecological circle. It is based on this kind of Bona sentiment that the

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NewChat system platform can gain a foothold in the international pan-social contact competition market, and gradually move toward the world's largest pan-social contact ecosystem.

#### 4.1.2. Credit system - the world's largest decentralized credit data center based on individuals and institutions

In the traditional Internet mode, information matching and trust accumulation are performed through trusted central nodes or third-party channels. Whether these central nodes or channels trust has great influence on the credit of the entire system. The blockchain solves the trust issue mathematically. It relies on asymmetric encryption and reliable database to complete the credit endorsement. All the rule implementations are expressed in the form of algorithm programs. The participants do not need to know the counterparty's credit, or to appoint a third party for transaction endorsement or guarantee verification, but only trust the common algorithm to establish mutual trust, and to create credit, generate credit and reach consensus through the algorithm to achieve trust free.

Most people are not sensitive to security, privacy, and decentralization. In the real world, personal privacy, such as transaction records, conversational information, interpersonal interactions and attitudes, are recorded by the centralized server. This is very dangerous as personal information may leak due to system or human problems at any time.

Imagine how convenient and efficient it will be to transfer funds, assets and make rewards via the message window on the general interface of our mobile phone. In NewChat, users can share their most intimate ideas with family and friends in an absolutely secure environment.

Our vision is to combine the safest social information exchange and digital money transfer into one application, and anyone can link to the Internet for free.

The blockchain solves the trust issue of financial activities at a low cost, and evolves financial trust from bilateral mutual trust or establishment of a central trust mechanism to multilateral mutual trust and social consensus, and seeks ways to solve the problem of credibility by mutual trust. With its five characteristics of distributed general ledger, disintermediation trust, symmetric encryption, smart contract, time stamp authentication, the information asymmetry in the market economy, which may lead to the problem that an effective credit mechanism is unable to be established between both parties, and the social value credit system has to be reconstructed, is solved from multiple dimensions.

In NewChat's credit system, the owners of the nodes are divided into individuals and institutions. The information generated by the individual or the organization in the NewChat public chain is recorded without error and cannot be modified. After forming the unique blockchain credit data, the individual or

organization of each node can query their credit data in the disclosed data. With the proliferation of the NewChat user base, the data record will also grow. Soon, a huge data center will be formed, providing each user with a credit checkable record and a safe and reliable trading environment for individuals or organizations based on the NewChat system.

#### 4.1.3. Scale system - the world's first scalable system based on the valuation of credit endorsements of individuals and institutions

In the era of big data, the application of blockchain will lead to more reliable data sources and credit systems. Given the big data situation of today's Internet companies, it is easy to see that they have actually formed single "islands" of data. Although every Internet company is promoting the sharing, openness and transparency of the Internet, are they really willing to share their data? Obviously not. This has also led to the fact that big data is increasingly concentrated in the hands of a few large Internet companies, and it is impossible to form a circulation in the whole society. Users as the generation of big data have no initiative to obtain credit resources, and the social credit cost is hard to be further reduced.

And blockchain technology can help us solve the problem of data authenticity in "data collaboration." As a trust connector, it does not require the organizations to share data, and the process of data collaboration can be recorded on the blockchain, such as data request, data provision, and data evaluation. The decentralization of the blockchain is used to ensure that the process information cannot be tampered, but permanently traceable, and the credit system is re-established. Relying on blockchain technology, it can be expected that future credits will be built on the data of blockchain data blocks, which means that relying on the distributed accounting and free notarization of the whole network, a consensus database will be formed, or the future "credit data building" is coming to us.

# 4.1.4. Financial system - the world's first international financial certification system based on digital currency

In the NewChat ecosystem, blockchain technology is used as the underlying framework, above which are chat community modules and financial modules.

The chat community module includes live chat, community content, incentives, and user center. The financial module consists of a trading platform and a wallet module.

Nowadays, in order to adapt to the market trend of e-commerce, electronic payment has developed, but there are still many risks therein. For example, virus attacks and hacker attacks, network hacking, forgery of payment data, changes and alterations are becoming more and more prominent with growing mpact on society.

The characteristics of the blockchain can fundamentally solve the problem of "trust radius". First of all, it is impossible to tamper with. Information records are not altered once they are recorded in the blockchain. Second, it is a complete database system for distributed storage. If a single centralized database fails or is tampered with all the data, it will cause irreparable damage. Furthermore, it is secure. The first product on the blockchain is Bitcoin, and so far there have been no code-level vulnerabilities. Finally, its traceability and trackability allow transaction records and ledgers to be tracked and publicly verified.

In summary, the tamper evident and decentralization characteristics, and traceability of the blockchain determine its ability to completely solve the pain points of traditional payment. Through the blockchain platform, the transaction settlement between enterprises eliminates the participation of the intermediary bank, and speeds up the settlement and liquidation, and greatly improves the utilization of funds.

In the current supply chain system, on the one hand, upstream and downstream suppliers and distributors are difficult to finance, and commercial bills can only be transferred or discounted in full. Notes also have the problem of difficult to split, and the cost is high; on the other hand, there are also many credits granted to the core enterprises that are wasted in vacancy. The supply chain financial cloud platform based on blockchain technology can well get through these two problems. While effectively alleviating the financing difficulties and high costs SMEs encounter with, it can also help large enterprises reduce financing costs and promote integration of industry and finance, improve quality and efficiency, and achieve common development.

## 4.1.5. Security system - the world's largest and most secure pansocial contact eco-network under distributed accounting

Traditionally, distributed storage is essentially a centralized system that distributes data across multiple independent devices, uses a scalable system architecture and multiple storage servers to share storage load, and location servers to locate storage information. Distributed storage based on P2P is the core technology of blockchain. It is a distributed database that stores data on the block and is established through the storage space of open nodes, solving the problem of traditional distributed storage. P2P storage is a storage technology that does not have a centralized control mechanism. It improves the operation efficiency of the network through the storage space of the open nodes, and solves the problems of server bottlenecks caused by traditional distributed storage and inaccessibility due to bandwidth. Distribution indicates that a

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computer system is armed with complete copies which are operated and maintained simultaneously on multiple computers, without anyone or organization responsible for controlling.



Figure 6: Schematic Diagram of Blockchain Distributed Accounting

A distributed ledger is a database that is shared, replicated, and synchronized among network members. A distributed ledger is a digital record established by a consensus mechanism in a blockchain, and participants in a blockchain network can obtain a unique and authentic copy of the ledger, so it is difficult to tamper with the distributed ledger. Blockchain adopts multilateral autonomy that it relies on cryptography and clustering advantages (generally tampering with blockchain data needs to control most nodes of the cluster) to ensure that the value generation and transfer behavior is unalterably recorded, and implement the value related business logic in a programmable manner.

On the NewChat public chain, the pan-social contact platform based on the blockchain technology constitutes a NewChat social platform with a pan-social contact concept, a complete credit system, a financial system, a security system, and a perfect ecological chain with scalability.

#### Chapter 5 Technical Support to NewChat Platform

NewChat is not limited to the mainstream social network models but returns the control over the content, personal information published and monetization to the user. In addition, contrary to current social networks such as Facebook and Twitter, NewChat does not record or store any type of personal information, nor sells it to third parties or advertises to users. Instead, all online transactions and relationships are encrypted on a distributed ledger and only accessible to the parties concerned. On the platform, the network operates without a central server or data center. Conversely, when a user supports this distributed network through a personal device, the network compensates for the user's contribution to storage and calculation.

#### 5.1. Blockchain technology realizes peer-to-peer private communication

In the NewChat ecosystem, blockchain technology is used as the underlying framework, above which are chat community modules and financial modules. The chat community module includes live chat, community content, incentives, and user center. The financial module consists of a trading platform and a wallet module.



Figure 7: NewChat Product Architecture

All NewChat-based messaging uses peer-to-peer encryption (MPPE) to encrypt the transmitted data in the dialing connection based PPP or in the connection of VPN in PPTP. MPPE enables RSA to be algorithmically encrypted and supports 40-bit and 128-bit session keys, which are often changed to enhance security. MPPE does not compress or decompress data.

MPPE ensures that information is not intercepted. Every text message, image and voice sent by NewChat will be completely encrypted using MPPE. Only the sender of the message and the recipient of the message can read it. There is no transit receiver and even NewChat can't get the chat content of both

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parties.

Newchat has five encryption features:

- 1. End-to-end encrypted phone: end-to-end encrypted anti-eavesdrop IP network phone through peer-to-peer encrypted communication line rather than server.
- 2. The password is randomly established: the password is prevented from being compromised during the establishment process, and the unique key is generated by the end-to-end DH method rather than the server. To prevent password leakage due to loss of the phone, the call password is randomly established before each call.
- 3. Smooth and stable voice call quality: seamlessly and automatically switch the network for phone calls, (WiFi and 3G, 4G). No interruption.
- 4. Burn after reading: After the other party opens the picture, text or hears the voice message for a few seconds, the message disappears in both mobile phones, and leaves no trace on the server (the voice message shall be burned manually to prevent unclear understanding or omission). The message viewer cannot download, save locally, and forward it.
- 5. Random encryption of chat information: In order to protect the privacy of the user's private message, in addition to the ordinary message, the user can choose to use the burn-after-reading message and the end-to-end random encryption message.

Therefore, in Newchat, what we achieve is not only the peer-to-peer private communication, but also the absolute protection of user privacy on the basis of complete decentralization. This is an absolute advantage in traditional social products based on central servers.

### 5.2. NewChat can support multiple digital assets for seamless transfer

In addition to the traditional ability to transfer information, NewChat can also solve the transfer problems that are insoluble to banks at the same time. NewChat protects users' encrypted data and seamlessly transfers them through the blockchain, and plans to support more digital asset transfers in the future. Users do not have to remember the recipient address of various digital assets, or other specialized data: they only need to send funds, assets and rewards to the other party in the chat window, or they can send the funds to the user name or make transfer through the QR code. Companies can create corporate accounts and accept transfers through NewChat. Users do not have to endure censorship, transaction encryption, and decentralized financial system payments.

### 5.3. Establish a system of contribution pricing and equity return based on the Ethereum ERC20

Based on the Ethereum ERC20, NewChat has established a system that uses blockchain technology and a decentralized consensus mechanism for contribution pricing and equity return in respect of content production, enabling content creators, content investors, content screeners and ecological builders can get reasonable incentives and rewards.

In the NewChat ecosystem, users can receive fresh anecdotes and unique insights from users around the world. They may reward articles, pictures and videos with NC, increase income and greatly promote enthusiasm to post articles, and create a more valuable and quality open community.

Content creators can set the investment model when publishing content, and set the revenue share and investment deadline for the transfer. During the term, content investors can invest in the content by share, so content creators can first obtain a one-time income, and the content will be automatically distributed to content creators and content investors by smart contract after the lock-up period.

Within the NewChat ecosystem, users who use their circle of friends and plazas receive the corresponding NC rewards every day. User rewards will be calculated by POC (Proofof Contribution) algorithm and distributed to the active users of the circle of friends and the plaza according to the contribution.

NewChat calculates the behaviors of browsing, likes, comments, rewards, and forwarding after the user creates the contents, and times the user browses the content in the circle of friends and the plaza, reads, expresses his likes and comments the content published by other users to determine the rank Ln for each user:

$$L_n = \sum_{i=1}^k a_i O_i$$

Where Oi is the value of the user's individual behavior through the normalized algorithm. It also includes active behaviors such as likes, comments, postings, etc. It also includes passive behaviors such as being followed, being liked, posts being viewed, posts being commented, and so on. Ai is the weight of each behavior. For Oi, different behaviors have different thresholds for a fixed period of time, and this behavior after exceeding the threshold will not affect the user's level.

Every 24 hours, the NewChat ecosystem will grant rewards through the POC mechanism to all users who have contributed to the circle of friends and the plaza that day.

The contribution Cn of the user to the circle of friends and the plaza of the day is calculated by the

number of active behaviors S and the passive behavior of individual users in the same day:

Where Si is the value of a single active behavior through the normalization algorithm,  $\alpha i$  is the weight of the active behavior,  $\beta i$  is the weight of a single passive behavior, and L is the number of individuals who are passively acting.

$$C_n = \sum_{i=1}^k a_i S_i + \sum_{i=1}^k \beta_i \sum_{j=1}^l L_j$$

Users in the NewChat ecosystem can get NCs by sharing and promoting NewChat. The reward is calculated in accordance with the PON (Proofof Number) algorithm, and distributed to promoters based on the actual contribution after promotion.

NewChat automatically assigns each user an exclusive promotion link through the program, and calculates the reward Nm for each user according to the number of times the user shares the link, the number of views obtained by the link, the number of newly registered users through the link, and the like:

$$N_{m=\sum_{i=1}^{k} a_{i}O_{i}}$$

Therefore, in the NewChat platform, users can get a fair value system based on the principle of contribution and profit. Each user can get the reward of their value, and the NewChat pan-social contact eco-circle will be permanently energized.

# Chapter 6 Multiple Application Scenarios to Meet Diversified User Needs

We can experience multiple application scenarios in NewChat to meet the various and diverse needs of users around the world. Therefore, based on the advanced blockchain technology, the NewChat platform is built into a multi-functional pan-social contact ecology, which supports simultaneous chat in multiple languages, establishment of a community for friends gathering, payment transactions or financing activities with the platform's unique digital currency, and securely store digital assets in NewChat's wallet. Since it is a social platform, of course, NewChat's plaza function can share your achievements and life more comfortably, gain more social identity, or more like-minded friends in the world circle.

#### 6.1. Social products - multilingual conversation

NewChat is going to be a pan-social contact product based on blockchain technology. The main feature of social products is communication. NewChat can realize real-time cross-border communication. Users on the platform can use NewChat to communicate with users from all over the world, which perfectly reflects the social nature of the international accessibility of NewChat platform.

With NewChat, users can navigate the major countries of the world without strict requirements on the user's foreign language level, which greatly lowers the threshold of globalization. For example, there are some excellent talents who face obstacles in foreign languages, but are armed with professional skills. After going abroad, they may use NewChat to create a chat window, set the language of the corresponding country, and communicate smoothly.

The popularity of wireless networks makes mobile phones in the social network at any time, blends real and virtual worlds, connects online and offline circles, and achieves seamless pan-social contact. The application of various social software has brought people closer to each other, brought us a lot of information, so that we can make friends all over the world. It makes our life more colorful. The social product's communication chain extends and makes the social chain infinitely magnified. Now people don't need to fully understand a person to communicate with each other. They only need to have common interests in some aspects or common points on a topic to complete an approved social behavior. Pan-social contact makes more strangers no strange any longer.

NewChat products not only give users an absolutely secure instant messaging, but also protect the digital assets while gaining more social benefits.

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## 6.2. Community products - support the formation and exchange of transnational groups

Whereas the blockchain technology is recognized by mainstream countries around the world, international exchanges are becoming more frequent. Quick group creation is easy with the NewChat software installed. Through the red packet mechanism, the issuance of digital currency red packets within the group has greatly increased the activity of the community. The digital currency red packets are not restricted by national borders and can be extracted at any time for redemption.

The NewChat community solves the problem of activity through its unique POA (Proof of Activity) + POC (Proof of Contribution) + PON (Proof of Number) mechanism.

In the process of managing the community by the community leader, more incentives will be gained. In the traditional sense, the group host will face many difficulties. Most of the group hosts are obligated to maintain the community. In NewChat, this situation will be eliminated, and each community member will be active and creates revenue for the group host.

At the same time, NewChat has opened a community-assisted software interface to access more highquality assisted software developers, such as blockchain digital currency real-time quote robots, community anti-spam robots, and community event-initiating plug-ins.

NewChat believes that a true community is the perfect combination of synchronous and asynchronous communities. The synchronous community is a community of instant chats, where message is disseminated fast, which is not conducive to precipitation.

Asynchronous communities are forums or light blogging communities. Messages are poorly interactive, but content is easy to precipitate. Only by combining the synchronous community and the asynchronous community can we develop strengths and avoid weaknesses and play the true role of the community. It can spread the message quickly and precipitate the content. NewChat's community chat feature is a synchronous community, and the plaza function is an asynchronous community. The two are perfectly combined.

The blockchain industry is highly dependent on the community. Some media even claim that the soul of the blockchain is a community. However, in actual communities, such as telegram, Chinese and English are mixed as many Chinese and foreign users are unable to normally communicate, which hinders international friendly exchanges and collisions of thinking. With NewChat, you can set the translated language into English or Chinese, and communicate unimpededly, so that international thinking collision is no longer a minority patent, but benefits more people.

#### 6.3. Payment products - encrypted digital currency NC

Through the global layout of the NewChat Foundation, in the future, NewChat's internal digital currency will be used to purchase offline and online products without geographical restrictions.

To effectively motivate NewChat users and realize the ecological growth of the platform, NewChat has released the platform's encrypted digital currency-NC. Users with NC can purchase other digital currencies from the digital currency exchange, or convert them into the legal currency acceptable in their own countries.

How to get the NC:

- ✓ Users can get the NC during the process of registering and using NewChat;
- Users can exchange for NC in digital current exchange with legal currency or other digital currency.

#### 6.4. Financial products - foundation and digital mining

NewChat has its own financing mechanism and product structure, so that this financing system has rules to follow, well documented, and protect the absolute security of assets while benefiting users.

For digital assets, there is a great risk in the secondary market exchange. Risk-sensitive users shall choose the financial function on the NewChat platform, and invest in a higher-rated digital asset foundation. NewChat will determine the ranking of the foundations by voting, so that the quality foundations will be displayed at the traffic portal, which, on the one hand, expand the foundation traffic, and on the other hand, recommend the excellent foundations to more users to ensure the user's revenue. Users can choose to use the appropriate amount of digital currency to invite people with expertise in one aspect to answer some difficult questions. If the onlookers want to view, they must pay a certain amount of digital currency. The answerer, the questioner, and the viewer, have benefited from such a three-win solution. This set of mechanisms will facilitate the generation of quality Q&A. These Q&A will also be kept on the blockchain for permanent benefits.

In a distributed blockchain network, every NewChat user contributes computation to the system, and each mobile terminal contributes to the entire blockchain system. In the process of contributing computation and transmitting information data, they will be rewarded with digital currency. When NewChat has 1 million users, 1 million terminal devices are contributing computation, and in this way decentralization is achieved. The mobile phone's contribution to computation is called mining, mutually benefiting and coexisting with the entire NewChat blockchain network.

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Version 4.0 supports users "mining" in NewChat for digital currency NC (Encrypted digital currency issued in the NewChat platform). The e-commerce module is added, and the user can purchase various types of products such as clothes and daily necessities with the encrypted digital currency NC issued by the platform without regional and nationality restriction.

With betting game, users can become players and use the encrypted digital currency NC issued on the platform. The gameplay is versatile and simple, and the game is developed based on blockchain technology. It is transparent and fair, and each operation record is stored in the blockchain and cannot be tampered with.

#### 6.5. Security protection – high-performance wallet

Digital currency plays a role similar to margin and transaction fees in each transaction. In order to prevent malicious attackers from mass producing junk accounts and affecting the normal operation of the network, the blockchain wallet requires each terminal node to hold a certain amount of digital currency, and each time a transaction is made, a certain amount of digital currency will be destroyed. This will increase the attack cost of malicious attackers to ensure operational security.

The basis of the blockchain payment wallet is decentralization technology, in which the two parties no longer rely on a central system to be responsible for capital settlement and store all transaction information, but base on a consensus mechanism with no need for trust coordination for value transfer.

Therefore, the NewChat high-performance wallet based on blockchain technology has the following features:

- Support multiple wallet types, easy to import and export;
- Support multiple encrypted digital currencies, such as Ethereum and Bitcoin, and more for subsequent versions;
- Add digital assets with one click, track transaction trends in real time, and pay attention to changes in asset balances;
  - Real-time synchronization of the world's major exchanges;
  - Early warnings of price changes, assisting you seize investment opportunities;
  - Built-in transaction redemption service, convenient and fast.

In the NewChat wallet, not only can mutual payment of digital currency and asset protection be realized, but also the management of personal digital assets. At the same time, an advertising market is shaped in the wallet to show the advertising location options and fees that each platform can provide, as

well as the performance of these platforms in the blockchain and historical data (such as revenue, number of content, etc.) for users' reference. Content creators can take over advertising to generate revenue. The duration and location of the ad display are set forth clearly in the smart contract.

NewChat will introduce a billing model that "pay by time, pay by ad position." Advertising systems can increase NC liquidity, platform revenue and user revenue.

#### 6.6. World show - plaza function

All NewChat users can post content in the plaza, including text, images, videos, articles, links, etc. The system will use blockchain technology to package user-generated content (including user, content details, time, etc.). It will form a block that is exposed in the broadcast and has nodes to record these blocks. In the NewChat ecosystem, all users are aware of the attribution of content, thereby, better protecting the content copyrights on a global scale.

#### Chapter 7 Team Background

#### 7.1. Introduction to core members





Simon is an experienced computer expert with a variety of computer language programming. As the technical director of ioNectar, he is fully aware of the platform client and is good at managing the technical version of the product. His rich creativity comes from his insight into new product development and he is a powerful behind-the-scenes hyper for product platforms.

| Duration                | Employer   | Title  |
|-------------------------|--|--|
| November 2017 till now  | ovember 2017 till now X8 AG                                      |  |
| March 2017 till no2     | ioNectar Ltd.  | Technical director                             |
| 2016 till now           | Institute of Advanced Technologies for Security and Surveillance | Co-founder                                     |
| December 2013 till now  | WB Tech, Informacijski inzeniring                                | Owner  |
| January 2000 till now   | Modelarstvo Hohler   | Co-owner                                       |
| May 2015 to June 2016   | Betlaska   | Co-founder                                     |
| April 2010 to June 2011 | Mikrospin  | Froned-end developer  Manager of banch company |

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Technical Director - Dmitriy Bereznitskiy - Agile Method, Lean Entrepreneurship and Constraint Theory Communicator

Dmitriy graduated from St. Petersburg State University of IT, Mechanics and Optics, and served as the technical director and collaborator of the Miiix and Smallhorse projects, with more than 15 years of experience in commercial website development.

Dmitriy is a 10-year player in the e-commerce field and 7-year in managing the development team. He participated in the introduction of Amazon's drainage through the development of an affiliate store system.

| Duration                    | Employer           | Title              |
|-----------------------------|--------------------|--------------------|
| August 2017 till now        | ElementhFoundation | Technical director |
| October 2010 to August 2017 | ИнфоМикс           | Technical director |
| October 2015 to May 2017    | SmallHorse         | Technical director |



Operations Director - Kirillov Artem - Encryption Genius

Kirillov graduated from the Baltic State Technical University in Russia with an MBA. He is located in the foundation developed by the Hitbte Exchange and is known as the director of operations and production in Russia's largest mining pool. As a pioneer in blockchain technology, he has been involved in various financial services using cryptocurrencies. Since entering the field of encryption, Artem has worked in retail, state-owned enterprises, service, manufacturing, and start-ups as CIO and even CEO. He has more than 15 years of experience in IT and holds an MBA from Bode Business School.

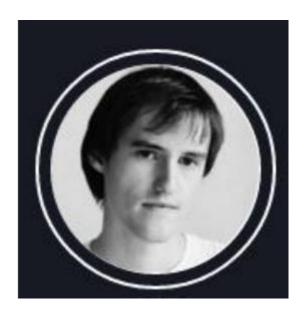
| Duration                      | Employer                            | Title                           |
|-------------------------------|-------------------------------------|---------------------------------|
| October 2017 till now         | NDA                                 | Operations director             |
| December 2013 to August 2017  | ALOL                                | Technical director              |
| January 2012 to December 2013 | AIS                                 | Information director            |
| January 2011 to January 2012  | JSC"Special Economic Zone", Noydorf | Technical development principal |
| 2010 to 2011                  | SUE Vodokanal of Saint-Petersburg   | Information system principal    |
| 2007 to 2010                  | JSC "Lentelefonstroy                | Information director            |



\* Mikko Ohtamaa - cryptocurrency expert

Mikko graduated from the University of Oulu with a master's degree. Since 2013, Mikko has been involved in the development of cryptocurrency, blockchain and smart contract technology. As the cofounder and chief technology officer of TokenMarket Ltd., one of the leading platforms for token sales, Mikko is responsible for technical execution fortoken sales above 20 in 2017.

| Duration                  | Employer      | Title              |
|---------------------------|---------------|--------------------|
| 2016 till now             | TokenMarket   | Founder            |
| August 2016 till now      | FirstBlood    | Consultant         |
| February 2016 till now    | Nordledger    | Consultant         |
| 2016 to 2017              | Wattcoin      | Technical director |
| June 2013 to October 2014 | LocalBitcoins | Technical director |



\* Technical Engineer - Sergey Vassilye

Sergey graduated from Lomonosov Moscow State University, with six years of full stack engineer experience, and focuses on Javascript development.

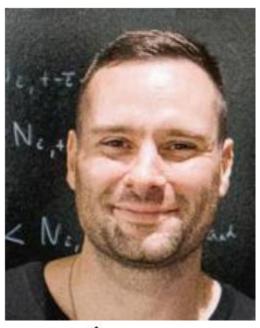
| Duration                           | Employer    | Title                             |
|------------------------------------|-------------|-----------------------------------|
| July 2012 till now                 | Readymag    | Javascript developer              |
| September 2011 to<br>November 2012 | Tracks Flow | Front-end JavaScript<br>developer |



Gareth Benjamin

#### Gareth graduated from Griffith University, Australia.

| Duration                  | Employer Title    |                      |
|---------------------------|-------------------|----------------------|
| September 2017 till now   | Sociall           | Senior Web Developer |
| April 2016 to August 2017 | Migration Manager | Senior Web Developer |
| April 2014 to April 2016  | Tradeulator       | Senior Web Developer |
| April 2009 to July 2014   | Mantra Group      | Web Developer        |



Phil Vadala

Phil has more than 10 years of experience providing accessible and secure online technical support to large companies.

| Duration                     | Employer                       | Title                          |
|------------------------------|--------------------------------|--------------------------------|
| September 2016 till now      | BLOCK8                         | Co-founder                     |
| October 2017 till now        | Havven                         | Network security architect     |
| December 2016 till now       | myStake                        | Network architecture principal |
| March 2014 to May 2015       | Telstra                        | Network security engineer      |
| September 2013 to March 2014 | IBM Global Technology Services | Network security engineer      |
| September 2012 to June 2013  | Anittel                        | Senior network engineer        |
| August 2006 to October 2012  | Brennan IT Pty Ltd.            | Network engineer               |



\* Tony Simonovsky

Tony graduated from the Moscow State Linguistic University and is a serial entrepreneur with more than 14 years of experience in digital marketing. Tony began specializing in token publishing in 2017 through the development of marketing strategies and implementation. His efforts have assisted clients, including KickICO, Gameflip and BnkToTheFuture, selling more than \$40 million in tokens.

| Duration                           | Employer                               | Title   |  |
|------------------------------------|--|---|--|
| March 2018 till now                | Kim                                    | Consultant of token generation event  |  |
| November 2017 till now             | BnkToTheFuture.com                     | Consultant of token sales and market<br>decision maker  |  |
| December 2014 till now             | Good Vertising                         | CEO   |  |
| September 2017 to February<br>2018 | Gameflip                               | ICO manager   |  |
| July 2017 to November 2017         | KICKICO                                | ICO key product manager   |  |
| August 2017 to October 2017        | EventChain International SmartTieckets | al Member of consultative committee   |  |
| September 2013 to December 2014    |  | Establish google analysis and serve<br>companies with demands as an<br>optimization expert of conversion rate |  |
| 2011 to 2013                       | Petwork.ru                             | Founder   |  |
| July 2010 to February 2012         | Ailove                                 | SEO department principal  |  |
| November 2015 to June 2010         | Simplics                               | Founder; CEO  |  |
| July 2004 to July 2008             | Bluejackru                             | Founder   |  |



Legal Adviser - Peter Merc

With a financial background and passion for blockchain technology, Dr. Peter Merc is the ideal legal counsel. He is a member of the Board of Supervisors of the Slovenian System Bank and co-founder of Lemur Legal, a law firm promoting digital transformation. He holds a JD from the University of Ljubljana, a MBA from the Kottgri School of Business, and a multi-degree in law from the University of Maribor, and provides assistance to seek change in companies that meet legal requirements.

| Duration                | Employer                                  | Title                             |
|-------------------------|---|-----------------------------------|
| January 2016 till now   | Lemur Legal Ltd.                          | Co-founder; legal consultant      |
| January 2018 till now   | Tolar HashNET                             | Legal consultant                  |
| April 2018 till now     | Gledos                                    | Business consultant               |
| May 2018 till now       | Zenodys                                   | Legal consultant                  |
| February 2018 till now  | Beyond Seen Screen                        | Legal consultant                  |
| June 2017 till now      | Blockaquare.io   real estate on the block | Legal consultant                  |
| October 2017 till now   | Abanka                                    | Member of Board of<br>Supervisors |
| September 2017 till now | Blockchain Think Tank Slovenia            | Coordinator                       |

#### Technical consultant-Matt-blockchain expert

Matt graduated from the University of California, Berkeley and worked at Morgan Stanley. With rich experience of team management and Sino-US trade and business negotiations, he has a deep relationship between the US government and the blockchain field, and has been deeply involved in incubating multiple blockchain projects. As a digital asset enthusiast, he is armed with years of experience in project architecture, focuses on applying blockchain technology to address various market pain points.

CEO, project sponsor - Li Dong - founder of the bull market community, and expert of blockchain community operations

In 2008-2013, he was engaged in project management in large-scale construction central enterprises, with the project volume exceeding RMB 10 billion.

Starting his own business in 2013, the man transformed to community marketing in the post-transition blockchain area and helped the rebuilding of the blockchain community from multiple projects from weak to strong. He has a wealth of blockchain community marketing experience, and a complete blockchain community operating system.

#### Overseas leader - MT

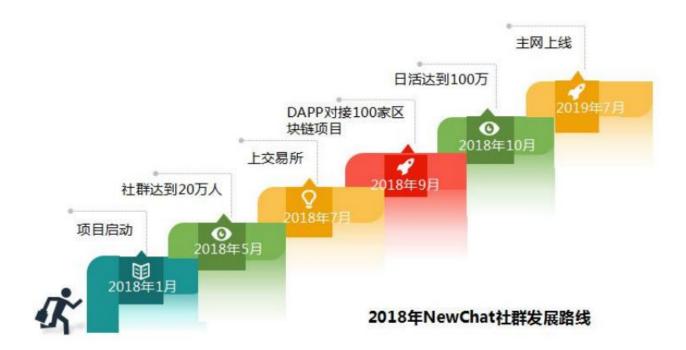
Graduated from Peking University, he has worked for Microsoft Research Asia, China International Capital Corporation Limited and Japan GMO Corporation as a full stack engineer, decentralized and DAICO preacher and practitioner of AI, cross-border payments, and blockchain technology. With nearly ten years of experience in blockchain technology research and development, he has carried out in-depth study of blockchain technology, and shaped unique insights into the combination of blockchain and traditional industries.

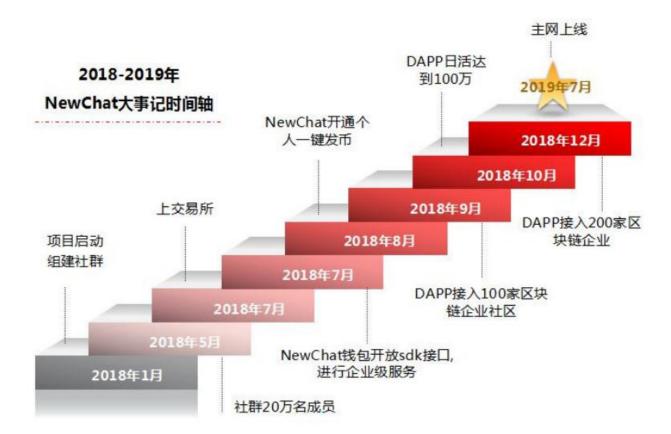
#### Commercial Director - Nicole

With 10-year market promoting experience for world's top 500 foreign companies and in product launching and marketing, he is good at using data analysis, user interviews, scene analysis and other methods to explore user needs. He has experience in the operation of the blockchain technology exchange's overall solution, is familiar with the digital currency market, and has in-depth research on future development trends and market trends.

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#### 7.2. Development timeline





#### 7.3. Issue plan



In order to effectively motivate NewChat users and realize the ecological growth of the platform, NewChat issued the platform's encrypted digital currency - NC.

NC application scenario

NC application scenarios include but are not limited to:

Create a paid community: Users can use the NC to set up a paid community, and other users need to pay to enter this group;

Establish a paid live broadcast: Users can use the NC to set up a paid live broadcast room, and other users need to pay for the live broadcast;

Create a paid Q&A: Users can use the NC to set up a paid Q&A, and other users who want to view the answers to the questions need to pay.

#### ➤ Value of NC

NewChat is a fast-growing platform with three sections: chat, plaza and wallet. It will also carry hundreds of millions of content big data (text, images, videos, Q&A) in the future. The NC will be the only token on the platform. With the continuous growth of platform users and the continued development of the eco-economy, the value of NC will continue to increase.

#### ➤ How to get NC

Participate in private equity support projects and obtain them using ETH exchange;

Participate in the NewChat ecological construction and obtain the reward fund NC;

Purchase from third-party trading platforms.

#### Issue plan

NC is the official TOKEN of NewChat. The total amount of constant issuance is 10 billion pieces. The currency is Ethereum (ETH), and it will never be increased. The distribution plan is as follows:

Foundation: 25%

Private placement, ICO: 30%

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Founder and technical team: 15%

Global cooperation and other expenses: 15%

-

Early community contributors: 15%

#### Locking mechanism

The online exchange will release 5% after 5 days, and the remaining 95% will be released linearly from the second month till June.

#### Application of the funds raised

The funds raised will be used mainly in the following aspects to support the operation of NewChat:

| Item                             | Proportion | Description  |
|----------------------------------|------------|--|
| Core research and development    | 30%        | Appoint senior talents to be responsible for the development and interface optimization of the underlying architecture of the NewChat platform ecosystem, to further improve user experience   |
| Operation maintenance and safety | 5%         | The NewChat platform has extremely high security requirements for hardware and software to ensure user safety, and spares no effort to achieve bank-level security.  |
| Marketing                        | 25%        | Used to enhance NewChat's brand awareness, build brand credibility through various marketing, advertising, and public relations activities, get customers and attract registrations from the platform through local push, cooperation, etc.    |
| Talent recruitment               | 20%        | Used to attract, retain, and motivate management, technology, and marketing talents with extensive experience in blockchain technology and equity investment industries, further upgrading and creating a team with strong combat capabilities |
| Intellectual property            | 1%         | Domestic and foreign patent fees, trademark fees, copyright fees, domain names   |
| Daily operation                  | 16%        | Office expenses, travel expenses, transportation expenses, conference fees, business hospitality, office equipment, servers, etc.  |
| Expert consultant                | 3%         | Consult first-class lawyers, financial experts and technical experts at home and abroad  |

# 8.1. NewChat public chain will become the world's most authoritative corporate and personal credit endorsement

NewChat performs platform trading and construction based on the public chain, then it should correctly understand what the public chain is: any individual or group in the world can send the transaction, and the transaction can obtain the valid confirmation of the blockchain, anyone can participate in its consensus process.

The public blockchain is the earliest blockchain and is currently the most widely used blockchain. The virtual digital currencies of all major bitcoins series are based on public blockchains. There is only one blockchain in the world corresponding to this currency. Then we can see that the natural attributes of the public chain are consistent with the development laws followed by NewChat, and it is such characteristics that all data on NewChat is irreversible and permanent. Every act on the NewChat public chain is effectively recorded, forming a credible data center for individuals or institutions around the world. When blockchain technology is popularized to the social credit system, all credit records on NewChat will become the most authoritative credit endorsement of individuals or institutions worldwide.

In the NewChat public chain, two networks are used to ensure the normal and orderly operation of the network, and guarantee that data and transactions can be performed efficiently whenever possible.

First of all, let's take a look at what is a classic network: IP addresses are uniformly distributed by Alibaba Cloud. It is easy to configure and use, suitable for users who require high operability and fast utilization of ECS. Then the proprietary network refers to the logically isolated private network. You can customize the network topology and IP address to support connection through private lines. It is suitable for users who are familiar with network management.

From the security point of view, as the classical network adopts the ip address automatically assigned by the AliCloud with some regularity, then, hackers may take advantages of the Intranet ip for LAN attack. Though it is challenge somehow under the security system of AliCloud, the fact shows that there is possibility of being attacked. Dedicated network, with self-defined LAN ip, is not so vulnerable to hackers in the Intranet.

Dedicated network is designed as an isolated security network. In default, no one is allowed to visit the user VPC via a private network, nor can the user VPC visit others via the same. IPFS is a fine-grained, distributed and easily united content distribution network. All pictures, videos and files generated in NewChat will be stored on IPFS.

NewChat will make statistics of all resources used in each community, and warn the user or froze the account once any misuse of resources is discovered, to achieve real-time monitoring and eliminate any behavior damaging public interests on the public chain, and protect the legal rights and interests of all users.

# 8.2 NewChat public chain helps enterprises and individuals of high credit rating in the ecology against problems in capital, technology, connection and resources

Globally, any NewChat user may be protected and assisted by the whole public chain within the system. NewChat is to establish a "big family" in which we help each other rather than simply a platform for transaction and communication.

Survival of the fittest applies to all and any ecosystem, so does NewChat. Within the ecosystem, all mutual aid information responded is for enterprises and individuals of high credit ratings while users of low credit rating will be gradually replaced in the NewChat ecosystem. Therefore, in the NewChat ecosystem, a series of measures will be adopted for credit rating and embody the rules of mutual aid and incentives. In the NewChat ecosystem, blockchain technology is used as the underlying framework, above which are chat community modules and financial modules. The chat community module includes live chat, community content, incentives, and user center. The financial module consists of a trading platform and a wallet module

In NewChat, users are allowed to invest in excellent content from other users, and enjoy part of the profits while the content creator (the invested) may obtain a one-time income and subsequent partial profits therefrom.

Content creators can set the investment model when publishing content, and set the revenue share and investment deadline for the transfer. During the term, content investors can invest in the content by share, so content creators can first obtain a one-time income, and the content will be automatically distributed to content creators and content investors by smart contract after the lock-up period.

An ad market is set up in the NewChat wallet, in which, al merchants are allowed to make advertisements, and users may choose what they want to publicize and make NC via ads. In addition, adverting system increases NC liquidity and platform revenue.

At the initial stage of development, NewChat intends to introduce the pricing mode of "pay by time, pay by ad position. More flexible pricing modes will be introduced to the ad market, and the ad content, type and reimbursement are displayed to all merchants while users are allowed to check his historical reimbursement data. Settlement between merchants and users is done with NC.

Moreover, excellent udders on NewChat public chain have the right to send letters of asking for help on the platform, whether for funds, technology, talent or resources, and receive effective response to get better solutions.

Developing at a robust trend and speed, surely NewChat will find a position in the world pan-social contact field, and stand as a navigator

#### 8.3 Investors





万链资本