



# **WaykiChain Whitepaper**

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**V2.0**

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## Extract

WaykiChain fully integrates the features and advantages of blockchain's decentralization, irreversibility and fairness, building and developing a new business model in the new era. It will thoroughly subvert three traditional industries worth trillions of dollars, these industries include traditional prediction industry, traditional assets exchange industry and traditional forex industry. WaykiChain is committed to build a brand new and powerful underlying system of Blockchain 3.0 based on Bitcoin and Ethereum. WaykiChain aims to provide enterprise-level blockchain infrastructure and industry solutions. Its ultimate goal is to create a self-sustainable commercial ecosystem.

Thanks to continuously developing and innovative blockchain technology, widely used business applications and the advantage of proper governance, WaykiChain has core competitive advantages in the following fields:

◆ **Technology:** WaykiChain has a mature and powerful technology team. These team members have accumulated resourceful industrial and technological experiences in many sectors including finance, entertainment and IT, etc. They also achieved pioneering breakthroughs in R & D and the application of the blockchain technology.

◆ **Industry resources:** The WaykiChain team is a perfect combination of experienced professionals who have years of practical experience in three industries including game prediction, assets exchange and foreign exchange and professionals who have deep understanding of the development of the industry. In addition, the WaykiChain team will sign strategic cooperation agreements with leading companies in the target industry, they will provide strong support for the WaykiChain's linking into the target industry and promote the actual implementation of WaykiChain's application.

◆ **Business management:** Unlike general new projects, WaykiChain has a clear and accurate strategy towards target industries. WaykiChain will utilize the features of blockchain technology such as decentralization, irreversibility, encrypted security and point-to-point value transfer. WaykiChain will professionally and persistently permeate into the target industries and gain market share in a fast way.

◆ **Funds management:** In terms of fund management, WaykiChain will strictly follow the principles of fairness, justness and openness and will focus primarily on WaykiChain's development. WaykiChain Team will safeguard WaykiChain's development fund in the specially established WaykiChain Foundation, promising the security and sustainability of the fund. In

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order to guarantee the openness of fund's use, all fund allocation in WaykiChain project will be disclosed to all investors on a regular basis.

◆ **Market potential:** Every WaykiChain's targeted industry is worth trillions of dollars. According to a conservative estimation in 2017, the market value of the game prediction industry reached USD 1.3 trillion. And the game prediction industry is just the first industry which will be subverted by WaykiChain.

◆ **Sustainable growth:** By building up a complete governance structure, WaykiChain team has realized effective administration on common procedures, code management, financial management, salary management and privilege operation scope, etc. to guarantee the sustainable growth of WaykiChain.

As the underlying system of blockchain 3.0, WaykiChain has not only flawlessly inherited the characteristics and advantages of the eco-system of the traditional blockchain, but also solved the technological bottleneck of the current blockchain, thus truly combining blockchain and commercial applications. Moreover, WaykiChain is investing vigorously and continually in the R & D and in the innovation of the financial technology with focus on blockchain. Based on its latest achievements, WaykiChain has a clear vision to develop "Blockchain +" and to appreciate the value of the traditional industries as well as other industries, building up a win-win blockchain ecosystem in the 21st century.

## **Chapter 1 Design Ideas of WaykiChain**

### **1.1 Development and Value of Blockchain**

After more than 40 years of development, internet has brought about new things and new concepts, such as email, network company, social media, mobile network, big data, cloud calculation, internet of things, etc. Internet has drastically reduced the cost related to searching, coordination and information exchange, radically lowered the entry barrier in many fields, boosted new media, new entertainment and new retails and finally generated the brand new organizational architecture model as well as the unprecedented digital business model.

Thanks to the sensor technology, internet has fully permeated the environment where human beings reside. However, for business and economic activities, simple information sharing and transmission cannot meet the development of the economic society. When there is no verification information from the third party (for example, verification of the transactor's identification, qualification, technological capability carried out by banks or government authorities), people

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cannot rapidly verify the identification of the transactor. These transactors involved cannot establish a relationship of trust which is necessary in economic activities. Therefore, current internet information sharing and transmission solutions, if not relying on the third-party intermediary, cannot realize the function of identity verification, nor can it establish a relationship of trust between the two economic participants. Huge limitations still exist.

It was not until 2008 that Satoshi Nakamoto firstly issued a point-to-point cash system and its infrastructure protocol: Bitcoin: an Electronic Cash in the Point-to-Point Internet. This digital currency, called 'Bitcoin', can help two transaction parties to build up the bridge of trust to guarantee the completion of the transaction based on intelligent codes without relying on the verification from a third-party intermediary. After more than 10 years of development, the blockchain technology behind bitcoin is gradually understood by more and more people, and has undergone continuous development and innovation.

Blockchain's role in trust is like that of internet in information. What is mostly absent in internet is the Trust Protocol used to confirm the validity and authenticity of every transaction. The blockchain technology can provide bases to solve such problems, optimizing the approaches and methods adopted by people to allow people to deal with trust, security and privacy.

Hence, based on its capability to promote transparency and to protect privacy, blockchain connecting Trust, the most profound need for human beings, point the road ahead for a fairer, more efficient and more accessible global financial system. The blockchain technology has huge potential, which will bring about great changes for traditional manufacturing, financial sector, government bodies and all human beings.

Features and benefits of the blockchain technology: a brand new distributed infrastructure architecture and calculation paradigm is established thanks to the block chain digital structure used for data verification and storage, data generation and updating based on the consensus algorithm of the distributed computer node, data transmission and access security guaranteed by cryptography, as well as data programming and operation based on smart contracts consisting of automatic script codes. The blockchain technology will store records in thousands of, or even millions of independent computers, while these computers can work in a coordinated manner, no single entity can control them to alter data and software.

Moreover, the blockchain technology can establish the reliable point-to-point trust in the internet, so the value transfer doesn't rely on the intermediary. Blockchain discloses information yet protects privacy, makes collective decisions yet protects the interest of the single entity, which increases the efficiency of value exchange and reduces cost as well.

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The blockchain technology has gradually become mature, bringing about the business ecologic circle of generation, storage, transaction and application. In the industries covered by the blockchain technology, banking, securities and insurance have gained the biggest share. In the future, the entertainment and media industries powered by the blockchain technology will develop in an accelerating speed, and other industries including medical treatment, internet of things, and supply chain will also see more and more applications of the technology.

WaykiChain is committed to the booming development of all industries. Based on the incorporation of benefits from both bitcoin and ethereum, WaykiChain has built up the enterprise-level blockchain infrastructure by integrating the on-chain and off-chain of blockchain, and thus formed the third generation blockchain ecosystem. In the financial and entertainment sectors, WaykiChain will use the blockchain technology to redefine the traditional concepts including assets, currency, investment and transaction, solving the difficulties of exchange, transaction and transmission of values on the internet such as fund, contracts and digitalized assets, etc. Natural persons and financial organizations can, through the ecosystem established by WaykiChain, realize the on-line value transmission and exchange in a highly trusted manner by using the whole set of decentralized mechanism constructed by the blockchain technology.

## **1.2 Design Principles and Meanings of WaykiChain**

Although there are many blockchain platforms in the market, and new platforms are emerging every day. It is rare to see the platform that not only incorporates with the traditional business but also applies in reality, and the terminal application incorporated with the blockchain technology hardly exists. Even the earliest emerged Bitcoin has more collection value than its currency value. Such situations have more or less deviated from the final objective given to the blockchain technology to change the society, or even to subvert the current business model.

We hope to build up a brand new blockchain ecosystem which will be an option for the internet value transmission protocol in the future. WaykiChain will promote the usability and applicability of the whole blockchain industry. By combining blockchain with traditional industry's applications, WaykiChain will bring this technology to people's daily life.

With the support of its leading blockchain technology, WaykiChain will, based on its clear business positioning and strategic plans, firstly permeate into and gain shares in targeted markets such as game prediction, assets exchange and foreign currency exchange and accumulate users' solid support. Based on this, WaykiChain will gradually develop into a blockchain technology platform that incorporates with realistic commercial applications.

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## **Chapter 2 WaykiChain Technological Solutions**

### **2.1 Smart Contract**

WaykiChain is a smart contract platform that supports Turing devices. It adopts DPOS consensus mechanism, sets up 11 voting nodes, and generates a new block every 10 seconds. According to detailed calculation by WaykiChain Team, currently, the confirmed transaction speed can reach 1000+TPS. WaykiChain's smart contracts are compiled with Lua scripts. Lua was innovated in Brazil in 1993. After 30 years of development, Lua is widely used in various kinds of fields, such as games, internet of things and built-in devices, etc. It is easy to learn and use by community developers because of its detailed development materials, and thus enjoys global support from developers and enterprises. With only a small number of WaykiChain coins, community developers can publish their Lua smart contracts into WaykiChain's decentralized blockchain networks. And thanks to smart contracts, we can realize a plenty of applications scenarios, such as assets issuance, game prediction application, copyright sourcing, mutual insurance, decentralized exchange markets and cross-border settlement, etc.

### **2.2 Voting Mechanism**

WaykiChain adopts DPOS consensus mechanism with 11 accounting nodes. When each block is generated, each accounting node is elected according to the random perturbation algorithm from the 11 nodes with the most votes. Then the accounting node gains all of the transaction handling fee in its accounting block. When a user locks his WaykiChain coin (WICC), he will earn corresponding votes. Every vote can be cast for 11 candidates at most. Voted users will be awarded corresponding interest. When their corresponding accounts' votes change, the interest from voting will be received automatically. The first year's rate of interest is 5% and the annual rate of interest will be decrease by 1% during the following years. Finally, the annual rate of interest will be fixed at 1% permanently.

### **2.3 WaykiChain Applications**

WaykiChain's decentralized game prediction application is the first smart contract released by WaykiChain team. Every term of game prediction will be triggered by the initiator through the smart contract transaction. During the valid period stimulated by the contract, the user may initiate the game prediction contract transaction, and all of the transactions can be searched in the block browser and can never be revised.

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All of the WaykiChain coins in the game prediction will be frozen in the smart contract. When a certain term of game prediction is over, the predicting initiator will publish final game prediction results through the contract transaction. Then the smart contract will issue awards to the correct predictors based on final results from official authorities.

After WaykiChain's infrastructure app is completed, the team will try its best to push for blockchain application's landing on WaykiChain. Firstly, WaykiChain will publish more detailed assets issuance standard than that of ERC20 tokens so it can help community users to distribute assets on the chain faster and safer. Through the formulation of these standards, we will break the barriers between traditional finance and digital assets on WaykiChain. Secondly, once these digital asset certification and assessment standards are established. After the assets on the WaykiChain are enriched, the assets on WaykiChain can be graded on these criteria, and those undesirable assets will be eliminated by the market.

Users needing foreign currency exchange may also realize cross-border remittance, transaction and payment through WaykiChain. The foreign currency exchange initiator may possess WaykiChain coins by means of pledging his assets to WaykiChain and earn profit by the difference between the rate of exchange. Users can directly look for forex businessmen via WaykiChain to meet their demand. WaykiChain forex platform, based on the blockchain technology, features high vertical efficiency that exceeds traditional means. Thus more and more forex businessmen will be attracted by these commercial opportunities to meet people's increasing demand for foreign currency exchange.

## **2.4 Sidechain Technology**

Currently, the most popular Ethereum smart contract platform has been drawn the market's attention and has been highly recognized by the market. However, there is still huge potential improvement for Ethereum, which could be seen from the recent network congestion. In history, Ethereum had been stuck from network congestion or hacked frequently. WaykiChain would apply its own sidechain technology, which allows the applications based on WaykiChain to have its own sidechain. Sidechains are mutually exclusive and are able to set up its own consensus. Sidechain will be required to download specific blocks when using the sidechain application. Therefore, it will enhance the efficiency and reduces the resources waste. Sidechain will transfer and receive information from the main chain to ensure the information security by registering its hash on main chain.

## **2.5 Mobile Terminal**

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WaykiChain has published WaykiChain Android and IOS applications in May 2018. Mobile terminal app has been integrated with WICC light wallet function. Users can store WICC and super game prediction coin (SPC) in local mobile terminal and participate in game prediction conveniently. It has been upgraded to version 2.5, and all quiz game rewards are automatically dispatched to the user's mobile app after the game is over.

## **2.6 Block Explorer**

Block explorer is a WaykiChain application data display system. Based on blockchain's app data, it will display transfer record of WICC and supercoin (SPC), balance of addresses accounts and game prediction casting record and official results. All of the data is open, transparent and irreversible by nature.

## **2.7 Browser Wallet Plug-in**

The browser wallet plug-in is a kind of WaykiChain light wallet that allows web-side browsers to interact with smart contracts on WaykiChain, as well as various decentralized applications on WaykiChain. The barrier to use is greatly reduced and the convenience is improved in future asset releases and transactions.

## **2.8 WaykiChain Node Technology Architecture**

There is only one WaykiChain node program available through the code repository on the WaykiChain GitHub, but it can be divided into two types of roles when deployed:

(1) Core nodes (or accounting nodes, super nodes): used to verify transactions and generate new blocks; there are 11 such core nodes deployed in WaykiChain.

(2) Common nodes: used to synchronize data with WaykiChain core node, manage the wallet private key and address, and include initiating transactions to the chain. The only condition that determines whether a node becomes a core node is the number of votes that are won. Since the voting and withdrawal can be initiated by the WaykiChain holders at any time, the number of votes received by each node may be constantly changing. Only the nodes with the top 11 votes becomes the core nodes, and need to perform corresponding blockchain accounting job:

WaykiChain node architecture is shown in figure 2-1:

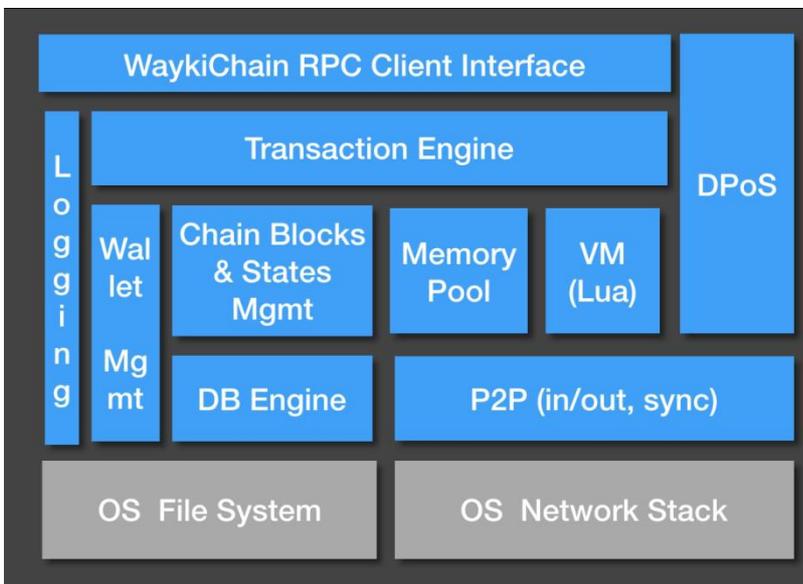


Fig 2-1 WaykiChain node architecture

The specific modules are described in the following table 2-1:

Table 2-1 WaykiChain node module architecture

WaykiChain RPC Client Interface	Client interaction engine, used to deploy various functions of WaykiChain interface.
Transaction Engine	Handle unpackaged transactions in the trading pool.
Wallet Mgmt	Wallet management module: generation, storage and retrieval of public and private key pairs.
Chain Blocks and States Mgmt	Data block and chain transaction status management: used to generate, retrieve data blocks and transaction status.
Memory Pool	Used to store transaction information submitted on the network.
VM (Lua)	Virtual machine based on Lua voice, used to execute smart contracts.
DPoS	Consensus mechanism for proxy equity: the mechanism used to determine the miners and confirmation blocks.
DB Engine	The processing engine for storing the block data to the database file of the hard disk.

P2P (In/out, Sync)	Used to receive and send data such as transactions with other distributed nodes in the network.
Logging	Support each module output running log for quick positioning problem.

## 2.9 WaykiChain Public Chain Technology Development Master Plan

The core of the WaykiChain ecology is the underlying public chain technology. For the entire ecology, it is like an intelligent high-speed highway that can carry a variety of vehicles running on it. If there are more vehicles, the highway will be more congested, and various problems will arise. Therefore, the WaykiChain community must continually promote the development of the underlying public chain technology to ensure that the community's growing ecological application needs are met.

Currently, WaykiChain and community developers can advance WaykiChain public chain technology in the following aspects:

- (1) Further improve transaction processing performance by optimizing consensus mechanisms and supporting sidechain technologies, with the goal of improving the current 1000+TPS to future 10K+TPS, even higher TPS;
- (2) Adopt better virtual machines to ensure security and higher scalability and more development language support;
- (3) To achieve a certain degree of user transaction privacy protection, to ensure that sensitive information of users will not be leaked;
- (4) Achieve high levels of community governance, including: WaykiChain can support non-forked upgrades, user account management is safer and more efficient, minimizing the likelihood of corruption within the community, and implementing more incentive programs in the developer community, to assist the development of WaykiChain, to make the performance of the public chain more stable, more ecological, and enable the community to develop organically and healthily.

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## **Chapter 3 WaykiChain's Industry Application Prospect and Realization Scenarios**

### **3.1 The First Breakthrough: Global Decentralized Game Prediction Application**

#### **3.1.1 Pain Points of Global Game Prediction Industry**

(1) The qualifications and credibility of the traditional centralized Internet game prediction platform are worrying.

All the current internet game prediction platforms adopt centralized business model--operated by an organization or a company, which means users who participating in the game prediction have to hand over their assets to a centralized platform. However, in fact, the qualifications and credibility of many internet platforms are worrying. There are technical loopholes, black-box operations, violation guarantees, establishment of funds pools, platform fraud, non-real-name authentication, information insecurity and lack of legal protection of investment and other problems in these platforms, which might bring great risks to users.

From technical perspective, after examining five major security tests, including code security, data storage security, data transmission security, network service interface security and multilateral interacting process security, we concluded that most of the online game prediction applications and clients showed symptoms of encryption algorithm misuse, encryption protocol's incorrect implementation or partial missing. They are also scored poorly in some areas such as user trading information protection, user deposit protection, preventing transaction history tempering and user identity theft, etc. As a result, hackers are given plenty of opportunities to play their tricks in this process.

(2) Limitation of market supervision in traditional game prediction industry

The authorities in different countries have different attitudes towards the game prediction industry. Some countries regard game prediction as financial activities, while some regard it as gambling. game prediction activities are treated with strict and tedious supervision, which has substantially limited their development and innovation capabilities.

(3) High percentage of commission fee collected by traditional game prediction platforms

Operators of centralized game prediction platforms require high return to offset their risks, because centralized game prediction activities or events themselves mean high risks. So the participants in the game prediction activities are forced to bear some of the cost of the

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operators. The legal compliance fees collected by the supervision authorities as mentioned above also covertly reduce the return which should be enjoyed by users.

In addition, now the total rate of return in the sports contest game prediction in China is usually around 70%. Some illegal platform can provide 80%-90% rate of return. However, this is far from enough in the market. According to probability theory, nobody can win in a long term in such a distorted market.

#### (4) Niche game prediction market

Traditional game prediction market is supervised by the government, which has resulted in the situation where most game prediction platforms are hidden in the underground market. The outside world knows little about the platforms' information, and so the market need is not met effectively. Therefore, the seller, or the operator of traditional game prediction platform, has the greater bargaining power, which can further squeeze the return of investors. On the other hand, providers of traditional game prediction activities, due to their covert characteristics, are more difficult to gain the trust of users, because users feel very difficult to verify the qualifications of the providers in the covert market, or such providers intrinsically bear risks of trust breach. Hence the participants of the game prediction activities are further discouraged, and new users are blocked from the market.

#### (5) Lack of diversity in traditional platforms

In the traditional business model of the centralized game prediction platform, the operator, as the opponent to participants, will bet in the opposite way. The operator can only make profits when participants make wrong judgments. Therefore, most traditional game prediction platforms have established their own risk control systems and product research departments. If the game prediction rules of a certain event will give participants some advantages, then definitely such game prediction event will not be adopted and published by the operator.

A philosophical question is raised: only the products and events which are regarded by the operator as advantageous can be published in the platform, while those events published to participants are proved to be advantageous for the operator. Therefore, in the market, there is only a limited number of events available to game prediction participants. In most cases, such events are disadvantageous for participants.

### **3.1.2 Business Solutions for Decentralized Game Prediction Games**

The decentralized game prediction application built on WaykiChain system has inherited the features and benefits of the blockchain technology, it will perfectly solve the unreasonable

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aspects facing the current game prediction industry, including the low rate of return on traditional game prediction platform which is heavily criticized, shortage of available game prediction products, and opaqueness, non-transparency, legal risks, fund insecurity, and cheating of the operator, etc.

Because the game prediction application built on WaykiChain is decentralized, it will not be controlled by any party of interest. Moreover, the game predicting information is recorded in the distributed ledger and cannot be altered by any party, so forged game prediction results are impossible.

All users can check the real-time game prediction records through the blockchain browser. Any fraud or other illegal malicious behaviors will be found out in time and prevented. For example, in the soccer game prediction, the WaykiChain application will refer to the officially published match results or to those trustworthy results accepted by the public and will collect and verify real-time data. All users will get consensus results. Then WaykiChain's smart contract will distribute yield based on the automatically calculated rate of return.

Because the execution of smart contract is preset, and the game prediction information of all users are recorded and cannot be altered in blockchain, so all users enjoy a just, open, and fair game environment. The blockchain technology itself has become the most powerful credit endorsement for the game prediction application.

Compared with traditional game prediction platform, the game prediction application built on WaykiChain features another big advantage: operational cost. WaykiChain is jointly operated by full nodes and users, so no organization like the traditional operator will share the interest that is payable to the game predicting participants.

Any individual who is very confident about a certain event can also publish a game prediction activity freely towards such an event. WaykiChain game prediction application allows all participants to publish their own event game prediction. A publisher, by using the smart contract provided by WaykiChain, can write his event in which he trusts into WaykiChain, and places his assets limits which he pledges in WaykiChain as the game prediction return. Any user who is interested in and has opposite opinions towards the event can participate in the game prediction. And the rate of return is decided by the proportion of capital invested by participants when the final event result is released. The smart contract will help strangers to solve the biggest trust obstacle, and at the same time, it will not generate costly third party's witness fee.

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Besides, the game prediction application built on WaykiChain almost evade legal supervision. Firstly, participants will use game prediction coins, not FIAT or digital currency. Secondly, WaykiChain is one kind of blockchain, distributing many nodes in the world, which can neither be destroyed nor be caught. Finally, the anonymity brought by blockchain can help users to carry out game prediction in a safer way.

More importantly, because of WaykiChain game prediction app's decentralization, there is no operator's control of rate of return, manipulation of market or runaways. Users participating in WaykiChain game prediction app is completely worry-free.

The WaykiChain application will be gradually open and provide all game prediction products and types within the industry. In the early stage, the game prediction is used as the beginning point to attract and accumulate initial users. Later, it will be open for all users to create their own independent prediction events. As time passes by, it will gradually become a unique and a killer app that comprises of the most complete game prediction types and highest rate of return in the internet.

## **3.2 Global Decentralized Assets Transaction Application**

### **3.2.1 Pain Points in the Global Centralized Assets Exchange**

#### (1) Traditional centralized assets exchange's security risk

The traditional security market is developed around the exchange. The transaction system in the exchange guarantees the normal procedures of all transactions. Once the system is attacked or doesn't work, the whole network may be compromised, and all transactions must be halted. When the centralized assets exchange suffers loss because of outside malicious attacks, all users on the platform normally suffer. Famous examples include Mt. Gox, MF Global, and Bitfinex exchanges. Users must bear the loss when the exchange is attacked by hackers or the exchange goes bankrupt; Sometimes, the inside job occurs.

By selecting the centralized assets exchanges, users must trust them completely and let these platforms keep their assets. This means that the right to assets disposition is transferred from the proprietor to the trustee, the centralized assets exchange. Therefore, the exchange is not only entitled to dispose your assets, but also oversee all of your transactions. No one can guarantee that the exchange will not execute the transaction to its benefits, and as a matter of fact, many exchanges have been done so. Moreover, every exchange has many employees, which increases the difficulty of internal supervision.

#### (2) Unfairness of traditional centralized assets exchange

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Because users' transaction information is visible in the exchange, the scandals of insider trading in major exchanges can be seen frequently. Besides, the transaction speed is not very fast in the exchange. If some traders can always execute their transactions more quickly, they can gain benefits by means of computing advantages and transaction proceeding speed, which is called high frequency transaction. This is very unfair to other traders. And to compete for faster transaction speed requires more investment, hence increasing the cost of transaction.

### (3) Rules limits in traditional centralized assets exchange

In traditional centralized assets exchange, such as NASDAQ, and in the emerging digital currency exchange, such as Coinbase, users are required to follow the rules as stipulated by the exchange, including limited trading time, quota of cash withdrawn every day and even the proof of user's assets income as required by some exchange.

Moreover, the assets products that can be traded in traditional exchange are limited too. The traded assets registered within the exchange must pass various kinds of inspections and supervisions, which causes legal compliance costs and time cost as well. Many quality assets are thus refused to be traded by the assets market.

### (4) Time cost and high transaction fee caused by traditional centralized assets exchange

The foreground system in the exchange is responsible for matching transactions, while the background system is responsible for settlement and delivery. There are many procedures and links in the two systems, which leads to time and fund cost. Moreover, according to rules, real time settlement cannot be made on the date of transaction, which also brings about potential risks to assets.

Furthermore, the operational and promotional fees in the exchange are expensive, and such fees will be labeled as handling fees from users' transactions. Take the digital currency trading website Bitstamp as an example, a user must pay USD 5 for every transaction worth USD 1000. However, the handling fees of Bitstamp are not the most expensive among digital assets exchanges.

## **3.2.2 Business Solutions of Decentralized Assets Transactions**

The blockchain technology helps to realize the concept of the decentralized assets exchange. The decentralized assets exchange built on WaykiChain system will inherit all the functions of

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traditional centralized assets exchange, such as stock trading, rare metal trading, commodity trading, etc. The decentralized exchange can not only bear the load of the same or even bigger trading volume compared to the centralized exchange, but also solve the pain points that are common in centralized assets exchanges.

Firstly, blockchain technology utilizes many distributed nodes and high-performance servers to support peer-to-peer networks. The overall operation will not be affected by attacks or problems on some nodes, which will increase the high availability of asset transactions.

Secondly, decentralization of blockchain technology means that no stakeholder groups or organizations can control decentralized exchanges, thus keeping their justness, fairness, openness and transparency. At the same time, users don't have to worry about the credit of the exchange, because the object of trust has transferred from traditional centralized organizations to blockchain smart contract. In WaykiChain's decentralized assets exchange, all transactions are realized through smart contracts, without the existence of any fraud or malicious promise-breaking behaviors. Therefore, the blockchain technology and smart contract can provide more effective support for the transaction of digital assets products, hence laying the foundation for providing transactions of digital assets.

WaykiChain decentralized assets exchange empowers users so that they don't have to worry about the time and high cost in traditional centralized assets exchanges. The blockchain technology can simplify and automate lengthy trading procedures, so that assets publisher and investor can trade with each other directly, reducing interactions between the foreground and background and save a lot of manpower and material sources. Moreover, the limits often seen in traditional exchanges do not exist in decentralized exchanges. Users can trade at any time freely. Cash withdrawal is not limited, every user has full power to dispose his properties.

WaykiChain decentralized assets exchange adopts blockchain technology's consensus algorithm, irreversibility and distributed ledger, so it can help traders share data easily. Every user's transaction is recorded in block browser and cannot be altered. Meanwhile, the exchange allows anonymous transaction. Users don't have to worry about that their information will be spied by others or the dealers will trade against users due to their information advantage.

Any user can pledge his assets on WaykiChain decentralized assets exchange and then issue his own WaykiChain assets. For example, John owns a company with an annual profit of USD 1 million, and his estimated value of his company is USD 10 million. However, due to various kinds of limits from the stock exchange and supervision authority, John is not able to list his

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company by issuing stock shares to the public. Now, John may choose to issue his WaykiChain shares on WaykiChain decentralized assets exchange.

John's WaykiChain shares are granted with value because he has pledged the future income and some proprietary rights of his company in the smart contract of WaykiChain decentralized assets exchange. Every year, based on the share ratio of the investors, the profits of the company will be automatically allocated, and the investors also enjoy shareholders' right in the company. Thanks to the smart contract of the blockchain technology, the cost to establish trust is reduced dramatically in the transaction.

WaykiChain decentralized assets exchange allows users to pledge any assets to issue the corresponding WaykiChain assets. The price of such assets will be recognized by investors following the law of the market.

### **3.3 Settlement Time of International Remittance and Forex**

#### **3.3.1 Pain Points of Global Cross-Border Remittance and Forex**

##### **(1) Settlement time of international remittance and forex**

In the cross-border transaction, if the remitter and payee doesn't belong to the same bank, the procedures necessary for the transaction is very tedious. Different banks have different ledgers. When the cross-border transfer is executed, banks involved have to check their own ledgers, and the transaction can only be fulfilled after information is exchanged and verified by every bank. Then comes the breach risk when both parties make the settlement.

Therefore, the common solution is to seek the third party as an escrow account; and only when the transaction is completed, the third party will transfer the fund into the account of the payee. Tedious account verification will slow the transaction speed. Particularly when the cross-border transaction happens, more than one bank are involved if the respective bank for the remitter and payee intending to complete the transaction. The time necessary in such procedures is unpredictable. Sometimes, the transaction can finish in one day, and sometimes it will take several days.

In the forex market, following ordinary procedure, one trading party transfers its fund to the intermediary. For example, CLS, a foreign currency settlement provider, will hold the fund till the counterpart party provides its fund. One problem occurs in the procedure is that, before the settlement is completed, the fund of the initiating party will be frozen in the transaction for one day normally, or even longer. Therefore, the forex market as well as the cross-border

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transfer faces the same problems such as uncertainty and delay of the transaction completion time.

## (2) Exchange rate risk in the cross-border remittance market

The parties involved in the cross-border remittance and forex must face the risk of exchange rate fluctuations due to time delay of the transaction. Usually, the parties involved are required by banks to bear the rate fluctuation risk when they use the inter-bank transfer service, which increases uncertainty of transaction for both parties. The risk of rate fluctuations can be particularly fatal for forex parties.

## (3) Fees in the cross-border remittance market

In the market, every participant involved in remittance will be charged with certain fees. And the more the money involved, the higher the relevant fees are. Hence another uncertainty occurs, because the total fees for one transaction cannot be determined until the completion of the transaction. Generally, the fees for one transaction is 2% - 3% of the traded amount; in some extreme cases, the fees may exceed 10%.

## (4) Non-transparency in the cross-border remittance market

As mentioned above, neither the remitter nor the payee is sure about the necessary time and fees for the transaction, they only know that the fee collected will be fluctuated within a range. Moreover, as the initiators of the transaction, both the remitter and payee can neither search for the trading progress in the trading banks, nor can they carry out effective real-time tracing. Because every transaction is usually fulfilled by many different participants, it is extremely difficult to search and trace the relevant information.

When a mistake occurs beyond expectation, it is very difficult to locate the mistake by tracing the transaction. Mistakes will usually be found out after quite a time. For example, wrong account numbers take even longer time to fix.

## (5) Forex settlement risk

Settlement is a major forex link. The global forex settlement systems are innovated thanks to the development of information technology. Because financial systems are inter-connected, a settlement failure in a large amount of transaction will trigger a series of breaches. The risk is that the cross-border settlement can only be executed during the normal working time of the central bank of the home currency. While both parties in the settlement may reside in different

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time zones, if one party makes the settlement before the other party, the other party waiting for the settlement will face its counterpart breaches.

If a forex trader pays its currency but doesn't get the currency payable, it will face the loss coming from the rate fluctuations of the exact currency payable. The risk comes from the desynchronization of the payments by both parties.

#### (6) Supervision requirements in the cross-border remittance and forex

As we all know, the regulation on foreign exchange industry has always been an problem. The main reason for this is that there are more than 1,000 industrial organizations. The number of regulatory agencies is small, and the supervision cost and regulatory efficiency have become issues that many regulatory agencies need to solve. The supervision of foreign exchange and cross-border transactions in each country has always been a top priority. How to improve regulatory efficiency and reduce regulatory cost is also a major problem for the industry.

### **3.3.2 Decentralized Forex Business Solution**

Along with the development of WaykiChain, there will be more and more users using WaykiChain app. These users are from different nations, speak different languages and use different FIAT (legal currency). To make all users to participate in WaykiChain conveniently, WaykiChain has provided a solution that different FIAT (legal currencies) can be converted into each other. At the same time, the system will serve users who need forex transactions and cross-border remittance.

In WaykiChain's decentralized forex application, there will be forex recipients for various legal currencies. Everyone can become a recipient. Recipient can obtain digital assets proprietorship (WKX) by pledging assets to WaykiChain. These assets can be Bitcoins, WaykiChaincoins and Ethereum, etc. WKX can be WKCNY, WKUSD, or WKBTC. WKX is anchored to FIAT (legal currency) at the forex rate of 1:1. In WaykiChain, users can either pay WKX to buy assets priced with corresponding legal currency, or withdraw cash by using WKX, which has provided a channel for capital circulation. WKX supplies will be strictly recorded in the blockchain browser where everyone can access. WaykiChain will issue WKX equivalent to corresponding pledged deposit, and will recycle the corresponding WKX in case of cash withdrawal.

For example, investor John owns RMB 60,000 and intends to convert his money into USD. But due to the forex control in the country, John chooses to use WICC to exchange for USD. In WaykiChain decentralized forex application, John finds recipient Terrence who wants to

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exchange for RMB with his USD, and then sends RMB 60,000 to Terrence. After that, John gets WKUSD at the same exchange rate as that of USD. Suppose the exchange rate of USD to RMB is 1:6, John gets 10,000 WKUSD. At the same time, the proprietorship of 10,000 WKUSD is taken back by the system from recipient Terrence. By continuing to pledge his deposit to WaykiChain, Terrence can gain more WKX proprietorship so he can offer exchange services.

The smart contract supported by WaykiChain will ensure the transaction's immediacy and security. Foreign currency exchange and cross-border remittance will become much faster and more convenient for customers. Moreover, the transaction cost will be reduced as well. For the traders, because the blockchain can ensure data integrity without requiring credit accumulation. It can eliminate the complicated steps of ID verification during forex transactions. The entire process is completely transparent and is very safe and easy to trace. The blockchain's decentralized settlement of forex transactions will speed up the settlement of transactions. The intermediate cost and settlement risks will be greatly reduced.

Unlike traditional forex platforms, WaykiChain doesn't charge any handling fees. Traders can select his own forex rate and the range of fluctuations. Finally, the actual rate will be close to the officially published rate, because the listed rate exceeding the market rate will be eliminated by the market.

Since blockchain data is systematically self-verified and recorded, ID verification, data collection by the regulatory authorities and reporting by enterprises are not required. This will greatly reduce regulatory cost and increase regulatory efficiency.

Transaction information retrieval and backtracking will be much easier, and it is absolutely authentic because it is irreversible. This greatly saves manpower and material resources because of supervision. At the same time, due to stability and reliability of blockchain technology's data block, both the accuracy and security of data are ensured when the forex supervision is applied. In addition, irreversible data blocks and traceable data nodes provide great convenience for supervision and enhance supervision's efficiency.

### **3.4 Decentralized, Highly Autonomous Public Chain Ecology**

The final goal of WaykiChain is to make a decentralized, community-autonomous big platform and big ecology. WaykiChain hopes to continuously generate excellent creations through the thought collaboration and collective decision of the whole community, and which are implemented by start-up team and community together. WaykiChain develops markets through three major applications in the earlier stage: decentralized game prediction application,

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decentralized assets trading application and decentralized forex trading application. And based on these, gathering a lot of application users, technology developers and idea recognizers in WaykiChain biology.

For the developers, WaykiChain will modulate, universal and open the overall technical structure. Modularity: WaykiChain implements the functions of the blockchain into modules, which can be easily added, edited or combined by the developers. This modular design will greatly increase developers' productivity because developers do not have to write protocols from scratch. Modularity also enhances the security of the entire system, as each module is constantly upgraded to become mature and robust, and is constantly being reviewed and verified by the community, greatly reducing the potential risks generated by custom code.

Generalization: WaykiChain generalizes the smart contracts, wallet SDKs, and public chain API interfaces, so that developers and application operators can experiment with more possibilities. And after evolved and naturally chosen, good applications and business models can stand out and long survive through evolution and natural selection. For example, WaykiChain will generalize the smart contracts related to the prediction. The four elements of initiator, participants, prediction events and rules, and result source all come from the community. The versatility of the smart contract will make the prediction highly diverse. Therefore, derive the gameplay that the traditional prediction industry does not have.

Openness: WaykiChain will design an open development framework. Any developer has the right to process their own applications, development modules, and public-chain interfaces to support the evolution of the entire public chain ecosystem, ultimately constructing a thriving platform with wide variety of templates, modules and applications.

WaykiChain team is committed to build a complete community autonomy rule that achieves a fair, equitable and open value and power distribution system, and proposes effective supervision and management charters to ensure that everyone's personal interests match the overall interests of the community. So that constantly condense the people who agree with WaykiChain concept, and positively promote community development.

First, everyone can participate in the daily operation of the community through work, sharing or investment. Developers contribute their time and energy to WaykiChain community through their work; investors can become 'shareholders' of the entire ecosystem by contributing their own investment; sharers can share their resources, such as nodes to share their own bandwidth and server resources; evangelists can share their social and networking resources, and make a difference to the normal operation of the community.

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Although everyone works independently, the distributed architecture and rules of the community itself will make most of the effort influence the community in a collaborative manner. All community people who work, share, or invest will gain appropriate benefits (including token, voting rights, or the digital currency itself). Ultimately, with the joint efforts of all, the value of everyone together with the whole WaykiChain community grows.

WaykiChain team will continually optimize community governance programs and manage them transparently, ultimately constructing a healthy, self-circulating ecosystem that is motivated, profitable, and rewarded.

### **3.5 Business Model**

The online prediction industry is a huge market. The existing pain points of the industry can be perfectly solved by the global liquidity of cryptocurrency, the transparency of blockchain ledger technology, and the irreversible nature of smart contract. In addition, it is relatively practicable to apply blockchain technology into prediction industry and form scale. That's why WaykiChain chooses the online prediction industry as an entry industry to provide integrated blockchain solution. While solving the pain points of traditional industries, WaykiChain can also improve the performance the public chain, as well as accumulate the first users.

When WaykiChain's prediction application has developed to a certain scale, users will need to mortgage their non-blockchain assets in exchange for blockchain assets (prediction stake) to run ledger nodes and smart contracts. So a large number of users will have the demand for assets offering and trading. WaykiChain will provide decentralized exchange solution for such users with open and transparent channels for all types of assets. At the same time, the problems of traditional centralized exchanges - poor security, opaque transactions and high handling fee, can be solved. Therefore, the users who have demand for asset offering and trading will be attracted, and WaykiChain can achieve the second accumulation of users.

As the scale of the decentralized exchange gradually expands, the demand for mortgaging non-blockchain assets (fiat currency of different countries) in exchange for blockchain assets will gradually increase. In the process, the acceptors can provide diverse mortgaged assets, high-quality service and relatively low handling fee. Therefore, it is foreseeable that a group of acceptors will be gathered in the ecosystem (such as the BTC, USDT/fiat currency acceptors on Huobi, Binance, etc.). With the funds and services from these acceptors as business foundation, the user matching mechanism from the decentralized exchange as technique foundation, and the user base from the online prediction application, WaykiChain will offer a complete decentralized, efficient and low-cost foreign exchange solution that complies with law and expand into another trillion-level market.

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In the process of providing solutions, we open source the smart contract and DApp source code as a template for the solution to the qualified and demanding enterprise deployment and operation, and provide customized improvements to the community and other commercial developers. At the same time, the WaykiChain team will continue to optimize and improve the various interfaces and technical documentation of the public chain, attracting enough developers to develop a variety of applications on the chain through the massive user accumulated in the public chain ecology and the developer-friendliness of the public chain, eventually achieve the diversity of applications.

Efficient and stable public chain, massive users, and rich applications, these three elements form a flywheel effect, mutually promoting the formation of a self-sufficient ecosystem, and ultimately achieve the goal of a large platform and a large ecology.

## **Chapter 4 WaykiChain Foundation**

### **4.1 Establishment of the WaykiChain Foundation**

HongKong WaykiChain technology Ltd. is an innovative company focusing on blockchain technology research and development and related project operation. It is committed to building a third-generation blockchain commercial public chain. Based on prediction as a starting point, it provides enterprise-level blockchain infrastructure and industry solutions through the advantages of blockchain technology including decentralization, non-tampering and fairness.

WaykiChain team ensures the sustainability of open source community projects, the effectiveness of detailed governance and safety of collected fund by setting WaykiChain Foundation.

WaykiChain foundation is responsible for the the funds raised by the WaykiChain projects and develop reserved tokens. Meanwhile, WaykiChain Foundation has the responsibility to reasonably use and distribute capitals. After the nodes election completed, the Foundation will gradually disclose the use of funds in an appropriate environment.

### **4.2 WaykiChain Team**

The WaykiChain team has industry-renowned developers who have had successful project experiences, as well as experienced operators and experts who have been immersed in the target industry for many years. The WaykiChain team is a team focused on blockchain industry and aims to develop infrastructure and landing applications. WaykiChain team now has a blockchain research, technology, and business team of around 90 people. With the

development of WaykiChain and the increasing market share of application, WaykiChain will be open to attract calibre who are willing to make contribution to the community.

### Main Members in WaykiChain Team

<p><b>Wayki Sun</b></p>	<p><b>Founder &amp; CSO of WaykiChain</b></p> <p>One of the earliest entrepreneurs and investors of digital currencies in 2013. Net name: Fencer. Worshipped by the industry as Godfather of Dogecoin. The founder of Oulu Crowd Funding as well as the president of Hurricane Digital Assets Management Co., Ltd. He has the long-term leadership of hundreds of investment teams in the stock, foreign exchange, futures, digital currency market to achieve a strong record. With over 10 years' experience in financial and internet industries, he enjoys high reputations in both traditional financial industry and emerging digital currency markets. And he has extremely rich industrial resources, maintaining good cooperation with many famous digital currency exchanges.</p>
<p><b>Gordon Gao</b></p>	<p><b>Co-founder &amp; CEO of WaykiChain</b></p> <p>Graduated from Columbia University in New York, ex-Lead Data Scientist of Fishbowl in Wall Street, ex-Senior Data Analyst of Alibaba Group, senior member of Mensa International Club, currently serves as WaykiChain's CEO. He is responsible for offering support to WaykiChains commercial model designing and strategy planning, building up a digitalized monitor system for products and operation and promoting WaykiChain overseas market with his international background.</p>
<p><b>Tony Chau</b></p>	<p><b>Co-founder &amp; WaykiChain Chief Operation Officer</b></p> <p>Bachelor's Degree in Finance from the University of Toronto in Canada and served in Hongshang Asset Management Co., Ltd. Focused on industrial surveys and commercial analysis, with in-depth research and distinctive perception on business operation models, and professional financial knowledge and complete project experience.</p>
<p><b>Xi Zhang</b></p>	<p><b>Chief Product Officer of WaykiChain</b></p> <p>Tsinghua MBA, former Senior Product Manager of Tencent. As an expert in products and operation, Xi Zhang has been engaged in Internet industry for 14 years with several entrepreneurial experiences. In 2008, he joined aibo123.com as Product Director, responsible for the product design and operation of Olympic lottery. In 2014, he started his own business and founded QiuShang APP, the first prediction APP in China applying big data prediction with 8% return rate and 67%</p>

	<p>win rate. In 2016, as a partner, he joined the Haiqiu Technology founded by the famous football player Sun Jihai, responsible for the Miaohai business unit. He was fully responsible for the products, technology, operation, and marketing of Miaohai sports short video APP. The total downloads of Miaohai APP were 6 million and daily active users were 1 million.</p>
<p><b>Richard Chen</b></p>	<p><b>Co-founder &amp; CTO of WaykiChain</b></p> <p>Master of Computer Science from the National University of Singapore and Bachelor of Communication Engineering from Shanghai Jiao Tong University. Richard served as Senior Vice President for the world's top investment bank Morgan Stanley for 3 years and Intel Chief Architect for 8 years. Richard has received four US patents and won Intel Achievement Award (IAA). Richard has published several global patents in encryption technology, distributed network communication and collaboration, and big data, and has over ten years professional system software development experience. Recently, he successfully led an emerging trading, mining and digital currency exchange online and platform coin smart contract research and development, specializing in blockchain underlying technology tuning and overall architecture design. He was entitled "the Father of Student Computer Anti-theft Technology" for his innovative design for security product technology architecture.</p>
<p><b>Tame Huang</b></p>	<p><b>Chief consultant of WaykiChain</b></p> <p>Founder of Bittimes. Ex-product manager and project manager in Tencent. And served as Vice President of Fantasy Basketball, and Chief Strategy Officer of Licai Box. He was involved in the investment on more than ten high-tech enterprises, such as Jidian Technology, Yixiang Network, Maoming Rural and Commercial Bank, Jujin Technology, Cointime, etc., and established the Bitcoin Time Digital Currency Exchange in May 2013. Huang enjoys high reputation in the industry.</p>
<p><b>Xiaowei Wang</b></p>	<p><b>Creative Director of WaykiChain</b></p> <p>With 9-year brand planning background, and the rich experience of 4A advertising company and multiple local advertising companies, he has provided brand strategy, brand image recognition, brand promotion, product packaging design strategy and visual service for a number of large enterprises and listed companies. With rich experience in brand management and keen insight to the trend of commodity, consumer and market competition, he is skilled to combine brand value innovation system with brand &amp; market demand to enhance brand value.</p>

<p><b>Saijun Wang</b></p>	<p><b>WaykiChain Operation Manager</b></p> <p>Bachelor and Master of Huazhong University of Science and Technology. Once worked as the operation manager of American branch in Huarui Wind Power Technology Co. Ltd and represented Huarui to attend the 2010 Dallas International Power Exhibition. On June, 2011, was awarded the title “senior expert” by the Wuhan municipal government. He is good at internal management and creating harmonious environment and space for the company from both within and without.</p>
<p><b>Yuanhang Xiao</b></p>	<p><b>WaykiChain Technology Development Manager</b></p> <p>Professional blockchain technology officer, once worked at one of the top 500 corporation: Ricoh Imaging Technology (Shanghai) Co. LTD. In charge of blockchain technology app development and once provided API development and market data analysis services for many digital currency exchanges. Experienced in digital currency developing and professional in different coding languages including JAVA、C# and Linux C.</p>
<p><b>Kris Liao</b></p>	<p><b>Technology Supportive Officer of WaykiChain</b></p> <p>Master’s Degree in Computer Engineering from Sun Yat-sen University, known as one of the founders of the intelligent workshop of Ethereum in China, and one of the earliest blockchain technology teams in China. A senior developer of blockchain technology; years research experience in digital encrypted currency and blockchain, engaged and led the development of a number of blockchain projects.</p>
<p><b>Ma Long</b></p>	<p><b>Technology Supportive Officer of WaykiChain</b></p> <p>Master Degree from Wuhan University, the inventor of Ma's colored blockchain, the Distinguished Lecturer of DACA Blockchain Association in Asia and iCenter of Tsinghua University, selected as Top Ten Opinion Leader of Blockchain 2015-2016. His frequently used Internet nicknames: cndx, Maya, idgui, the official account Bite Sauce, etc. Columnist of 8BTC, founder of IDGUI navigation platform and 8Doge coin application, and forum moderator. Ma has developed a substantial number of applications, such as Brain Wallet tool, countdown for halving of coins, coin domain name platform, message on eternal wall, Dogecoin voting, Bit jokes, etc.</p>

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### **4.3 HR Management of WaykiChain Foundation**

WaykiChain puts strategic emphasis on attracting calibre. For the smooth technological development and sustainable, effective, and competitive operation, WaykiChain will invite top developers and management calibre. Unlike other blockchain teams, except for demanding technological talents desperately, WaykiChain Team also warmly welcomes and focus on experienced talents in target industries.

#### **Talents Induction**

WaykiChain Team will firstly consider the talents with experiences and reputations in the industry under the principle of “capability comes first”. And WaykiChain will carry out at least two rounds of interview as well as detailed background investigations on candidates to guarantee that every new member shares the same ideas of WaykiChain. In certain fields, WaykiChain will hire experienced consultants in order to guarantee the feasibility and implementation of WaykiChain projects.

#### **Performance Assessment**

WaykiChain team members will receive regular, planned performance reviews. The main contents are formulated according to the project development situation, application development situation and capital income situation. The goal is to maintain the enthusiasm and efficiency of the team members in their work, while ensuring the progress of the WaykiChain project.

### **4.4 Legal Compliance of WaykiChain Foundation**

In order to provide a more reliable development environment for value creation, WaykiChain is committed to meeting the legal supervision requirements in different areas of jurisdiction in the world. According to law, the foundation is a non-profit organization, and online users obtain only the use rights of WaykiChain. Buyers should understand that WaykiChain doesn't make promise of any kind to refund WaykiChain coins (WICC) under any circumstances.

#### **Law Service Consultant**

Beijing Ying Ke Law Firm, referred as Ying Ke Law Firm, is a global legal service organization, its headquarter is located in Beijing with 42 branches in mainland China, and also has member law firms of Ying Ke Global Legal Alliance in the 89 cities and regions in 42 countries including the United States, Britain, Germany, Switzerland, France, South Korea, and Russia etc.

Ying Ke's honors and qualifications: Council member of China Association Of Policy Science, Legal affairs partner of State-owned Assets Supervision and Administration Commission of the State Council; ALB 2015 'The largest firm in Asia', ALB2015 one of 'China's Fast 10' Law Firms, and ALB2015 One of Top 10 Law Firms on 'ALB China Power List 2015'.

## Chapter 5 WaykiChain's Planning and Vision

### 5.1 The Usage and Management of WICC

#### 5.1.1 The Usage of WICC

WICC are tokens consumed in WaykiChain's operations. WaykiChain users can use WaykiChain applications and functions by consuming their WICC. For better understanding, WICC can be compared to a kind of fuel.

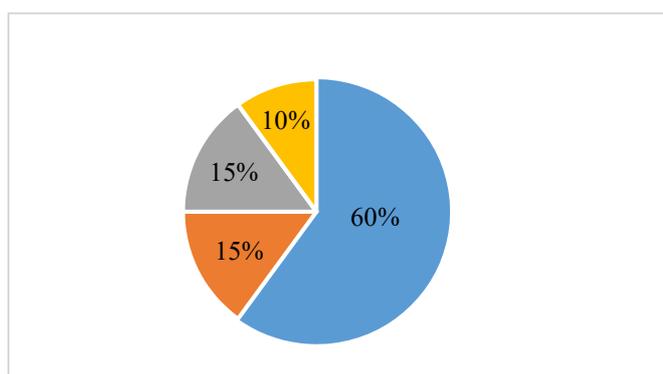
The minimum trading unit of WICC is to eight decimal places. Every WICC will be linked to corresponding voting right. WICC holders can participate in ledger node election (self-recommendation is allowed). Every voting user can get corresponding interest as return, please review 2.2 for details.

#### 5.1.2 Statement of WICC's Attribute

WICC are tokens only used and circulated in WaykiChain's applications. WICC itself has no attributes of fiat currency. WICC can be obtained through mining, voting, subscription, or transactions with other holders, which means that WICC obtains trade value by listing on exchanges and trading with other cryptocurrencies. However, this does not mean that WICC itself has attributes and value of fiat currency.

#### 5.1.3 Allocation Plan for WICC

Fig 5-1 WICC allocation



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## Total number of WICC: 210 Million

- 60% for public sale

To guarantee sufficient liquidity to start the project in the early stage and the equality and credibility of all participants, 60% of WICC will be open for public sale. The fund raised from public sale will be kept by WaykiChain Foundation, and will be used to pay for the operation cost including product development, technology upgrade, marketing, finance, legal consultation and community incentives, etc.

- 15% for development team, operation team and early investors

They have made significant contribution to WaykiChain's early development by providing manpower, resources and technology, etc. Part of the reserved WICC will be awarded to them for their contribution.

Most of this part of WICC will be reserved as the incentives to encourage the sustainable development and maintenance of the team. These WICC will be frozen for a period of time, and the holders cannot sell them during the period. The freeze period will be 6 months. These frozen WICC will be unlocked 5% every quarter from the 6th month after the public sale.

- 15% for strategical planning

This part of reserved WICC will be used for WaykiChain's target industry deployment. It is managed by WaykiChain Foundation and will regularly disclose the detailed usage information. It will use token exchange and project support to bind interest with influential forces in the target industry, expand WaykiChain's influence in the target industry and accelerate the process of market expansion.

- 10% for private investors

Early private investors provided necessary fund for the team's development and assumed the risk of uncertainty in the early stage of the project. Therefore, 10% of the total amount of WICC will be allocated to the private investors. This part of tokens will comply with certain pre-established freezing mechanism.

WICC was launched in January 2018 with a total supply of 210 million tokens, of which 15% (31.5 million) will be distributed to development team, operations team and early investors for their contribution in the early stage of the project. This part of WICC was unlocked in July 2018, and then unlocked 10.5 million quarterly.

In order to prove the team's determination to develop WaykiChain project, the team decided to lock the unfreezing tokens for another four years. In July 2018, 21 million WICC were locked via WaykiChain mainnet smart contract for four years.

Contract

address:

[https://www.waykiscan.com/trade\\_tradepage.do?btrahash=f4c1c3415d3038f5368fd7c4eb2c2f1ae38a42c585b401e537e5ef57c4f7ea0&jumptype=hash](https://www.waykiscan.com/trade_tradepage.do?btrahash=f4c1c3415d3038f5368fd7c4eb2c2f1ae38a42c585b401e537e5ef57c4f7ea0&jumptype=hash)

## 5.2 Milestones & Strategic Planning

Time	Milestones
Jul. 2017	Establishment of the founding team
Aug. 2017	Entry of seed capital
	Introduction of the resources of strategic target industries
	Startup of the development of the underlying blockchain system
Sept. 2017	First expansion of the WaykiChain team
	Startup of the development of decentralized prediction application
	Startup of PC version of all nodes wallet
Oct. 2017	Resources link with the decentralized prediction industries
Nov. 2017	Planning and preparation of public fundraising
Dec. 2017	Initiating the private fundraising
Jan. 2018	WaykiChain Coin (WICC) listed on exchanges.
Feb. 2018	WaykiChain prediction application beta version released.
	Startup of WaykiChain mobile wallet application
Mar. 2018	WaykiChain team's second expansion
	WaykiChain prediction application release (PC version)
	WaykiChain all nodes wallet release (beta version)
May. 2018	WaykiChain's Shengzhen product release conference
	WaykiChain wallet release
	WaykiChain global road show - South Korea
Jun. 2018	WaykiChain global road show - Russia
	Invited to attend the 2018 Global Sleepless Blockchain Leaders Summit
	WaykiChain's World Cup prediction released
	WaykiChian wallet DApp upgraded to V2.0
	Wikichain DApp-IOS V2.0 open source code
	Invited to participate in the 2nd Haichuanghui global blockchain technology results forum
Aug. 2018	WaykiChain CEO attended Shenzhen TV "Hello Interviewer"

	WaykiChain invited to attend “Huobi Global Tour” conference
Sep. 2018	WaykiChain held press conference
Oct. 2018	Launched Wakichain DApp platform development
	WaykiChain and CAITEC reached strategic cooperation agreement
	Mascot released
	2019 Campus Recruitment launched
	Global developer program T2D2 launched
	WaykiBet V2.5 launched
Nov. 2018	WaykiTimes launched
	WaykiChain completed the internal testing of blockchain lottery DApp
	Huobi Global supported WaykiChain mainnet switch
	WaikiBet V2.5 officially opened source
Dec. 2018	WaykiChain Developer Portal was officially launched
	WaykiChain CEO joined in Huobi University genesis class
Q1 2019	WaykiTimes upgraded
	WaykiBet upgraded
	WaykiChain Overseas Developer Portal is Up
Q3 2019	Start of Wikichain decentralized asset trading app development
Q3 2020	Start of Wikichain decentralized forex app development

## Chapter 6 WaykiChain Legal Statement

### 6.1 Statement

For any third parties or users who have objection to this legal statement, please do not continue to use WaykiChain services. If you continue to use WaykiChain, you are indicating that you have read and fully agreed with this statement.

- (1) WaykiChain is a platform that supports Turing-complete smart contracts. Smart contracts can be used for various commercial scenarios such as assets offering, game prediction, copyright verification and cross-border settlement.
- (2) WaykiChain is a public blockchain. After opening its API, WaykiChain, like Ethereum and other public chains, can be used by individuals (including users) and organizations (hereinafter referred to as "Third parties") worldwide to develop and run applications including assets offering, game prediction and copyright verification (hereinafter referred to as "Third-party application").
- (3) WaykiChain prediction DApp is developed to test the stability and security of WakiChain public chain. It is also an entry point to accumulate users. What needs to be stated is that

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WaykiChain Official only runs prediction games and will not involve in any fiat currency-based gambling or lottery activities. What are used in the prediction games are game tokens issued by smart contract.

- (4) Applications or websites developed and run by third parties based on WaykiChain public chain, need to comply with the local laws and policies. Developers and operators can launch and run their apps on WaykiChain public chain only after they get the permits and qualifications required by the local laws and policies. If third-party prediction application involves fiat currency exchange, they may need to obtain the lottery license or permit. In principle, WaykiChain Official will require third parties to obtain the license or permit that complies with local laws and policies before they run the applications. But prediction apps developed and run on WaykiChain are operating among individuals, WaykiChain Official or any other third party will not be bankers nor accept any users' stake. Thus WaykiChain Official cannot define whether the applications have the attributes of lottery and prediction, whether the operators need to obtain permits and whether it complies with regulation policies. Because of the limitations, WaykiChain Official will not guarantee the legality of third parties' behavior. However, WaykiChain Official solemnly stated that there is no investing, shareholding, or controlling relationship between WaykiChain Official and those previously mentioned gambling-related third parties.
- (5) The fairness, justness, and transparency advocated by WaykiChain are realized by the characteristics of public blockchain technology, not by the supervision from WaykiChain Official or any other centralized organizations. After opening its API, WaykiChain Official is unable to control the behavior of third parties. Third parties will bear the legal responsibility by themselves. WaykiChain shall not be responsible for the behavior, or provide any kind of guarantee or promise for the legality of the third parties. However, if third parties' actions are suspected of violating the laws or infringing other users' rights, WaykiChain reserve the right to cooperate with local authorities in accordance with law.
- (6) When users use applications developed on WaykiChain, they should be in compliance with local laws and policies of the country or region they located. If the users' participation are prohibited or restricted by relevant laws or policies, the users should not continue to use the applications. WaykiChain Official shall not bear any responsibility for the legality of users' behavior or provide any guarantee or promise.
- (7) This statement is only for the third parties' legality on WaykiChain. For other activities regarding to WaykiChain, please refer to the relevant statements or announcements published by WaykiChain Official.

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(8) If any information or announcement published by WaykiChain Official previously is inconsistent with this statement, this statement shall prevail. If there are any changes or adjustments, please refer to the latest statement published by WaykiChain.

## **6.2 Risk Indication**

Blockchain industry is still in its early stage, and faces the potential risks of policy, technical security, and financial cycle, etc. Normally, the price of cryptocurrency fluctuates in a big range.

WaykiChain suggests that investors should invest in WaykiChain with no more than 10% of your personal assets. Investors must be compliance in local laws and regulations, and be liable of own profits and losses. WaykiChain does not provide any kind of guarantee in any form.

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