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WECHAIN

## Foreword

I. The value essence of the internet derives from the human communities, and the power of the communities has enabled business giants one by one in the internet circle. So we cannot help shooting a slogan: all business originates from the community, and in return the community accomplishes all business.

II: Once the basic needs of human beings have been satisfied, more spiritual ones need be improved to promote the evolution of the entire human civilization. Therefore, we launch the pan-entertainment community public chain, creating the ecological engine for the human's pan-entertainment spiritual civilization at the beginning of the great blockchain development.

III: Outlooking the trend of the current global blockchain, white papers of a great many projects snow with so many words and concepts difficult to understand. On account of respect on and convenience to global community members and investors, we should deliver some white papers with simple wording and clear content.

So,

it come to a global decentralized pan-entertainment ecosystem, WEChain Community Public Blockchain,

opening up,

the human's third world civilization ...

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## **Chapter 1 About WEChain**

The value essence of the internet derives from the human communities, and the power of the communities has enabled business giants such as Facebook, WeChat, and Twitter in the internet industry. Obviously, the value of the business interests of these firm operating based on communities come from community users. However, most of the value-creating users do not get the return from the business value they create, and almost all commercial interests are owned by the centralized operators. As a result, "traffic-dominated" business model is prevailing increasingly although it goes against the theory about the value nature. Now the internet has become the arbitrariness tool serving traffic aggregators while the value-creating users fall into rule users who cater to traffic giants.

Fortunately, the blockchain emerged, which will relieve the internet from such inequality:



Yes, we would release the decentralized ecological rules that reflect the essence of value. Under the frame of such rules, the value creator should benefit from the interests of the values they create, and have the ownership, decision-making rights and income rights of these values. Such rules are intended to:

Reshape a fair, free and self-controlled era of internet civilization, and create a public blockchain world serving human community's pan-entertainment ecology. This would be enabled by a decentralized public blockchain world, like WEChain.

As we known, decentralization is that:

Once launched, a project will not be controlled or interfered at will by any institution, including us as the initiator; only being a contributor and value

creator in the chain world (WEChain), we can neither control the ecology self-governance rules, nor seek interest from other value creators in this world. What's more, the return of value to its origin is the right form of the development and progress of human civilization...

#### 1.1 What is WEChain?

WEChain, a decentralized open-source ecosystem for global blockchain communities, runs as an underling blockchain technology service engine without access mechanism.

The ecosystem contains:

- ✓ Global Decentralized Media SASS Cloud Technology Support
- ✓ Global Decentralized Community Technology Support
- ✓ Global Decentralized Digital Assets Exchange
- ✓ Global Decentralized Game E-Sports Application Scenario

WEChain is specially featured by: using double consensus mechanism, i.e. Delegated Proof of Stake (DPoS) and Practical Byzantine Fault Tolerance (PBFT), to safeguard accounting in:

- Low energy consumption
- More decentralization
- Higher speed
- More equality

## Chapter 2 WEChain Technology Solution

#### 2.1 Overall Technical Architecture

To build up a community co-built and shared by and serving community members and to minimize the realization of community members' values, the global blockchain community open-source ecology must be supported by the following key critical paths:

**Data Freedom** - A peer-to-peer distributed mechanism of content upload, storage, and distribution. The data contributed by all community members is based on distributed storage technology represented by IPFS, providing all community members with a completely free and dependable platform for data distribution, storage and communication.

**Free flow of value -** Decentralized individual exclusive token trading. Every content producer in WEChain ecosystem, i.e., every community member, can issue his/her own exclusive tokens, so that WEChain ecosystem must provide a complete set of decentralized exchange solutions to achieve the free flow of value.

**Enabled Content** - economic incentives enable the content ecology, combined with distributed clearing and storage. Content providers and community members can interact with each other on a one-to-one basis; developers and content providers can create content completely freely (including building game platforms freely), not subject to the restriction by the centralized managers, and directly obtain WEs paid by the community members for high-quality content in WEChain ecosystem; additionally, they

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can also promote their influence and communication power (number/time/return) in virtue of their high-quality content to directly obtain WE rewards given by the system.

#### 2.2 Double Consensus Mechanism

The consensus mechanism is an algorithmic mechanism unique for distributed application software. In a centralized software, complex problems can be solved without using complex algorithm logic (of course, codes may be more concise and efficient if algorithm can be used for predominance), avoiding some troubles in the development and design. However, inter-node interoperability and unified management of node behavior in distributed software development cannot be realized without the support of algorithm theory. Therefore, consensus mechanism cannot be escaped if someone wants to develop a cryptocurrency based on distributed network.

#### **Delegated Proof of Stake (DPoS)**

#### What is DPoS?

It may be compared to a company. In this company, each of 1,000 employees holds shares of varying amounts. In an interval of a certain time, employees will vote for 10 persons to lead the company. Each employee's voting right is directly proportional to the number of shares he/she holds. Upon finishing the voting by all employees, the top ten ones with the highest vote rate will be the leaders of the company. If anyone is incompetent for the leadership or does something bad for the company, then the employee can cancel the votes from him/her, so that his/her percentage of votes cannot rank among the top 10, thus exiting from the management. This example reflects vividly the consensus

#### mechanism in DPoS.

DPoS, a consensus algorithm for blockchains, was proposed and applied in April 2014 by Dan Larimer (now EOS CTO), the lead developer of Bitshares. As Dan observed some problems with the Bitcoin system consensus algorithm POW, for example, the mining pool resulting in more concentrated computing power and larger power consumption, he proposed a faster, safer and less energy-intensive algorithm, the later DPoS.

#### **Election mechanism in DPoS**

In the DPoS consensus algorithm, the normal operation of the blockchain depends on the delegates who are completely equivalent. The delegates have the duties as follows:

1. The delegate provides a server node and ensures that such node operates normally;

- 2. The node server collects network trades;
- 3. The node verifies the trading and packages the trading into a block;
- 4. The node broadcasts the block, and the other nodes add the block to its own database after verification; and
- 5. The delegate Leads and promotes the development of blockchain projects.



#### **Concept Map of DPoS Mechanism**

The delegate's node server, equivalent to the mining machine in a Bitcoin network, can receive the block reward and trading fee while completing its work.

The number of the delegates in a blockchain project, typically 101, is determined by the project initiator. Any Bitcoin user can participate in both voting and delegate election. Users can vote and cancel at any time, and the weight of each user's vote is proportional to the number of the Bitcoins he/she holds. Voting and withdrawal can be carried out at any time. After each round of election, the 101 (usually 101, or other numbers, as determined by the blockchain project party) persons with the highest rate will become the delegates of the project. These delegates are responsible for packing the blocks, maintaining the operation of the system, consequently receiving corresponding rewards.

The fundamental purpose of the election is to vote for 101 users in the community who are most beneficial to the development and operation of the project. The server nodes owned by these 101 users can effectively maintain the operation of the system, while the users will also contribute their own capabilities to promote the development of blockchain projects. It is somewhat

similar to the 'people's representative' system in China (but with a shorter cycle and higher efficiency). In this way, the decentralized electoral consensus is achieved while the entire system runs with guaranteed operating efficiency and saved energy consumption.

Therefore, in the case of any natural network split that we can think of, the entrusted equity proof is robust and even secure in the face of a considerable number of producer frauds. Unlike other consensus algorithms, DPoS can continue to work when most producers fail. In the process above, the community can vote to replace unqualified producers until the 100% participation (unqualified producer) rate is restored. Currently, there is no substitute algorithm that can remain robust under such high-intensity and variable failure conditions.

In a word, DPoS's compelling security comes from its algorithm of block producer selection and node quality verification. In the voting-for process, it is ensured that anyone can choose no producer even if he/she has 50% of the voting rights. DPoS is designed to optimize the nominal conditions of 100% participation (consensus process) by honest nodes having robust network connections, enabling DPoS to validate tradings with an accuracy of 99.9% in only 1.5 seconds on average, while degrading in an elegant and detectable way – then returning to normal condition easily.



### **Relevant Class Diagram of DPoS Mechanism**



#### Practical Byzantine Fault Tolerance (PBFT)

Practical Byzantine Fault Tolerance (PBFT) algorithm was proposed by Miguel Castro and Barbara Liskov in 1999.

The Byzantine Fault Tolerance algorithm mainly solves the problem of how to reach consensus among the nodes in the network in the absence of a trusted central node and a trusted channel. The PBFT algorithm, as an improvement to the latter algorithm, is mainly designed to solve the problem of low efficiency in the old Byzantine Fault Tolerance algorithm by reducing complexity of the algorithm from exponential to polynomial, enabling the PBFT algorithm feasible in practical applications.

#### Basic concepts:

- Client is responsible for sending the request.
- Replicas are all nodes participating in the service.
- Backups are all nodes except the primary node.
- The primary (node) is the node selected from the replicas, which provides the primary service.
- View is a snapshot of the numbers of the primary node and the replicas.

PBFT is a state machine replica copy algorithm, in which the state machine replicates replicas at different nodes in a distributed system. Replica of each state machine stores the state of the service and also implements the operation of the service.

In deterministic finite automaton (DFA), each state has only one exact transition for each possible input, so the output must be consistent if the input order and the starting state both are consistent. There are two restrictions on the replicas in PBFT algorithm: 1. All nodes must be deterministic. The results of the operation executed must be the same where the given state and parameters are the same.

2. All nodes must be executed from the same state.

Under these two restrictions, the PBFT algorithm agrees on the overall execution order of the requests for all non-failed replica nodes, thus ensuring security, even if there are some failed replica nodes.

A collection of all replicas is represented by uppercase letter R, while each replica is represented by an integer from 0 to |R|-1. For convenience of description, assume |R|=3f+1, where f is the maximum number of the replicas that are likely to fail. Although there may be more than 3f+1 replicas, the extra replicas will not improve reliability but performance degradation.

#### Algorithm flow chart:

1. Request phase: the client sends a request to the primary node.

2. Pre-prepare phase: the primary node assigns a sequence number n to the received request, and then broadcasts a pre-prepare message to all backup nodes. The format of the pre-prepare message is <<PRE-PREPARE,v,n,d>, m>, where v is the view number, m is the request message sent by the client, and d is the summary of the request message m.

3. Prepare phase: the replica node i accepts the prepare message < <PRE-PREPARE,v,n,d> , m>, it then enters the prepare stage. At the prepare phase, this node sends a prepare message <PREPARE,v,n,d,i> to all replica nodes and records the pre-prepare message and the prepare message to its own message log.

4. Commit phase: the replica node receives 2f pre-prepare messages sent from different replica nodes. A total of 2f+1 consistent pre-prepare messages proves the correctness of the message, and then commit the requests in the sequence according to the sequence number n.

It is ensured in the pre-prepare and prepare phases that all normal nodes match the request sequence number in the same view.

In the pre-prepare and commit phases, it is also ensured that the node performs most of the approved operations.



# The chart above shows the normal execution flow of the algorithm without a master node failure, where replica 0 is the primary node, replica 3 is a failed node, and C is the client.

#### 2.3 P2P Distributed Storage System: IPFS

As the internet is in a period of technological innovation and rapid change, Bitcoin, Ethereum and other blockchain networks have proven the usability of non-center public ledgers, through which complex smart contract applications and data assets with the trading value of billions of dollars are handled. These systems provide internet-level open services, and participants form a non-center network that provides payment services for non-center management.

InterPlanetary File System (IPFS) is a permanent, decentralized method of saving and sharing files, representing a distributed protocol for content-addressable, versioning, peer-to-peer hypermedia.

- Content addressable: the file is identified by a unique hash value generated by its content, but not it's save location. For files with the same content, only one copy of them will exist in the system, saving storage space.
- Versioning: file modification history can be traced.
- Peer-to-peer hypermedia: various types of data are stored in a P2P mode.

IPFS can be imaged as a system in which all file data is in the same BitTorrent group and accessed through the same Git repository. In short, IPFS, a very powerful file access system, combines the advantages of some successful systems (distributed hash table, BitTorrent, Git, self-certified file system).

IPFS transforms the storage from a cloud model into a market model based on algorithms and rules. In WEChain, the market is based on the blockchain and trades on the virtual currency WE, i.e., it provides storage for earning WE from the client; in return, the client spends WE for storing and distributing data. Similar to the Bitcoin, miners compete in the mining for returns; however, as IPFS's mining capacity is proportional to the storage space provided by the miners. IPFS provides such a service that is useful to the client (unlike bitcoin, the miner's work is only useful for the blockchain consensus), forming a strong drive to encourage miners to contribute storage space as much as possible for leasing to the client. The protocol enables these resources to be a self-healing storage network for external use, and this network not only can achieve robustness by replicating and distributing storage content, but also automatically detect and fix replication errors. The client can protect the data by selecting different replication parameters according to different threat extents and levels. The storage network also provides other aspects of security, for example, end-to-end encryption for the content on the client, so that the storage provider cannot obtain the corresponding decryption key.

IPFS is a combination of multi-layer protocol stacks formed in modules. The corresponding interface standards are defined between layers, which come with the following five levels:

**1. Name layer:** it refers to a ciphertext hash of a public key, with which a node is identified based on the Public Key Infrastructure (PKI). The node stores its public and private keys (the private keys are protected by password).

**2. Data presentation layer:** it adopts Merkle DAG to build arbitrarily complex data structures, without the need of a centralized writer's action. As a trusted, decentralized and persistent Web, it is characterized by content addressing-based, persistent storage of objects, support for arbitrary data structure modeling, and tolerance for network partition and merging.

**3. Interchange layer:** it is responsible for coordinating the transmission of data. Once a connection is established between the nodes, the content addressing block can be transmitted and replicated through the interchange protocol.

**4. Routing layer:** it positions peer-to-peer nodes and objects. It serves with the two purposes: node routing (searching other nodes) and content routing (searching data published to IPFS). The routing layer defines a universal interface, and any node or object that satisfies the standards of the interface and implements such interface can be accessed to the IPFS.

**5. Network layer:** it provides peer-to-peer reliable or unreliable transmission between two WEChain nodes, handles NAT Traversal (hole punching, port mapping and relay), and supports encryption, signature and multiple transport protocols (TCP, SCTP, UDP, etc.) as well as connection and stream multiplexing.

## **Chapter 3 Economic Model of WEChain**

WEChain is a new open source eco-community for global community applications based on community philosophy and blockchain technology, with the core function of redefining the business value system around community applications.

This business system is built by, serves and profits for members of the community.

#### 3.1 Double Token System

The basic business elements of WEChain include: developers, miners, community software users, community application service organizations, third-party component developers, business partners, etc. This system supports and provides application scenarios for global development studios, individuals and R&D enterprises to develop community tools, event tools, live tools, e-sports games, IP platforms, and other ecological needs of communities and e-sports industries. Moreover, based on the decentralized smart contracts, it provides an equity distribution mechanism for global business promotion, event operations, game operations, and IP operations.

In the WEChain system, all community participants are decentralized administrators: participants complete open source community-related business activities under established business rules.

The tokens are just the core coordination mechanism for implementing business models and completing value transfer. To achieve this goal, WEChain adopts a double token mechanism, i.e., WE token and CNT token:

_	WE token	HKT token	
Purpose	WE	НКТ	
Application uplink	$\checkmark$		
Community circulation	$\checkmark$	$\checkmark$	
Node voting			
E-sports event			
E-sports game			
Miner incentive	$\checkmark$		
Coin-holding dividend			
Scenario-based trading	$\checkmark$	$\checkmark$	

#### **HKT** token

It is a constant coin that can be used to pay for the regular business of WEChain, including community circulation, node voting, e-sports games, event registration, crowd-funding & reward, application consumption, scenario trading, and value transfer between users.

#### WE token

It is also the official token of WEChain, which can be used to 1) pay the miners' fees for providing basic network facilities and trading confirmation, resource fees charged by P2P resource sharers and service fees to be paid by users for advanced functions; 2) verify the weight of voting rights for community elections and; 3) serve as a value-holding voucher; and realize the value transfer between users and relevant dividends.

### 3.2 Mining incentive

In the design of the economic model, WEChain uses the Proof-of-Contribution

(PoC) mechanism as the mining reward business algorithm to encourage more super nodes to contribute contents to the "mine". PoC is a mechanism that applies user's contribution to the network, plus appropriate hash calculations, to determine whether the user can win in network competition. In the mining process, in the case that all miners have the same hashrate, the miners who have contributed more resources to the network will have less hashing difficulty and thus have greater probability to beat the rivals and obtain the manufacturing rights of new block.

#### Example:

Super Node A, a game developer, has developed an online game and accessed it to the WEChain's uplink SDK and performs the online operation, which is called as the mining. Reference for its mining hashrate: number of people x time x income<sup>2</sup>

- Number of people: number of time-to-time online coin-holding users (by UTC reference hour)
- Time: total online time of time-to-time online coin-holding users (by UTC reference hour)

Income<sup>2</sup>: the square of the income that the Manufacturer A obtains from the user's consumption of token in the course of the game (by UTC reference hour)

#### **3.3 Application Scenarios**

#### **Overall ecosystem architecture**

WEChain's overall ecosystem architecture consists of the following four core components:

Media cloud, social platform, exchange and e-sports game.



- Media cloud: SASS system, being a strategic product of the public blockchain for the blockchain community, and a blockchain industry innovation laboratory based on community ecology, provides media merchants with a complete B2B business model, enabling the merchants to rapidly increase own marketing reach and strength with the help of the universal blockchain.
  - **Exchange:** as the world's leading provider of token trading platforms and services, CoinsUP provides secure and reliable token trading and storage services for investors from more than 30 countries and regions around the world.
    - **E-sports game**: WEChain will also be connected to the e-sports event platform and the e-sports game platform as well as their application scenarios to promote the decentralized e-sports events in the world in the form of event marketing. In the core technology module of e-sports game rule engine and chain structure interaction, WEChain blockchain platform not only can obtain the lowest access costs, more users and higher traffic, but also will provide global e-sports game developers and event organizers with a decentralized,

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fair, secure and transparent high-quality blockchain platform in the mode of digital token smart settlement and without any geographical and process restrictions; during its development process, this platform will also improve the quality of the e-sports game through the continuous improvement of the effective reward mechanism, and deliver the most perfect cyclical and sustainable game experience to its users.

#### Social platform

By leveraging many of the existing proven technologies, WEChain will develop a new, decentralized content social platform; and this platform will not only be benchmarked against the blckchain WeChat to realize security, extensibility and privacy for users, but also adopt an incentive mechanism to encourage participants to actively contribute the processing power of their own computers to build a user registration network, giving active contributors the privilege of sending advertisements to the entire network to achieve incentives. Of course, there will be a limit on the number of such group-sent messages.

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Here is a feature about the media SASS cloud system: the media SASS cloud system, being a strategic product of the public blockchain for the blockchain

community, and a blockchain industry innovation laboratory based on community ecology, provides media merchants with a complete B2B business model, enabling the merchants to rapidly increase own marketing reach and strength with the help of the universal blockchain.

Compared with the traditional operation mode of financial media, SASS cloud system is undoubtedly an innovative product in the community industry. The blockchain under rapid development is carrying the existing potential customer demand groups, while the SASS cloud system provides the perfect experience to seize the market entrance, especially greatly simplifies the circulation time, circulation cost and circulation management of media information in this course. It is believed that the SASS cloud system is a perfect entrepreneurial model for financial media practitioners and a shared platform for realizing self-value.



#### **Exchange Security Architecture**

The CoinsUp digital asset exchange solution provides security for digital assets from 5 aspects.

**1. Server security:** multiple disaster preparedness, high concurrent memory matching, key service architecture split

2. Network security: high defense firewall, HTTPS, VPN direct access

**3. System security:** hot /cold wallet isolation, dual authentication and notification mechanism, account brute force detection

4. Data security: reading and writing separation, multi-signature wallet

**5. Risk control security:** abnormal pending order trading alarm, abnormal trading price alarm, manual review in case of large withdrawal, operating status of hot/cold wallet and real-time alarm of the coin generation status

#### **E-sports Game Application Scenario Series**



No competition, no e-sports! WEChain will first access to the e-sports event platform and e-sports game platform as well as their application scenarios to promote de-centralized e-sports events around the world in the form of event marketing.

WEChina will firstly launch a series of global all-star games, i.e., PKStars, organized and run by WEChain's sponsoring organization World E-sports

Industry Foundation (Singapore). "PKStars" include daily/weekly/monthly game, Asian Championships, Global Championships, Super League, etc., sounding the trumpets for WEChain e-sports blockchain while selecting the WEChain Stars. Later, more application scenarios for e-sports events will be added successively.

#### Social Platform Example



What is the most valuable application in present internet age? is the lt undoubtedly social applications, like WeChat, Weibo, Facebook and Twitter. Facebook has absorbed more than 2.2 billion registered users this year, while WeChat has nearly 0.9 billion users. Twitter, Tencent QQ, messenger, Instagram and other social chat tools

have registered hundreds of millions of users.

The emergence of these social media has given people faster means and channels to access to information; and on social media platforms, users are also constantly generating new content, so they have gained a huge amount of valuable wealth. Especially in this era, content is no longer produced by professional websites or specific groups of people, but is the result from the participation and creation of all netizens. Anyone can express their opinions or create original content on the internet to produce the information they need.

But now the blockchain circle is getting bigger and bigger, the people in the coin circle, chain circle or mining circle are still communicating in the centralized social chat. In the future era of decentralization, this needs to be changed. Therefore, the development of a blockchain social media will subvert people's traditional internet social thinking. After all, it is more practical to retain users in the blockchain industry, rather than attract users.

WEChain will be benchmarked against the blockchain WeChat to establish a decentralized social ecosystem using the blockchain technology and be integrated of blockchain multi-currency wallets, chat and live broadcast, coin currency and OTC exchanges. Users can obtain the corresponding digital asset rewards by posting, giving a like, voting or otherwise in the blockchain social platform, and the digital assets can be used for daily consumption and linkage with exchanges, etc.

## **Chapter 4 Strategic Planning**

#### 4.1 Development Plan



#### 4.2 Token Offering Plan

WEChain will begin to accept the investment from cornerstone investors and institutional investors in July 2018.

WEChain blockchain platform						
A total of 10,000,000 pieces						
30%	10%	20%	10%	30%		
Open for institutional investment	For teams	For foundations	For community rewards	For ecological construction		

#### WE will offer a total of 10 billion pieces, at the following distribution ratio:

- Teams: assigned internally by the WEChain team.
- Public offering: cornerstone investors and institutional investors.
- Foundation: under the management of the World E-sports Industry
  Foundation manages, it supports the sustainable development strategies.
- Community rewards: for rewarding active users in the e-sports ecosystem and investors who hold WE for a long time.
- Ecological construction: for logging into major global exchanges, accessing to major game platforms around the world and conducting marketing/development activities like product promotion.

In order to attract more WE holders to expand their use of WE's application scenarios as well as their activity, enthusiasm and stickiness, we have allocated up to 10% of the funds for the application community rewards. In order to accelerate the promotion and cooperation of the global blockchain game ecosystem engine, we have allocated up to 30% of funds for global promotion operations.

## **Chapter 5 Founding Team**



#### Lim Chin Wah / (Singapore)

Co-Founding Partner and Chairman of the WESports Foundation

Manager of VCN, a Singapore's leading investment institution;

In charge of investment management such as capital market and ICO listing;

Singapore's largest shipbuilding material provider, and a pioneer who introduces Industry 4.0 into Singapore;

Member of the Singapore Chinese Chamber of Commerce & Industry.

Liow Meow Kee / (Singapore)

Co-founding Partner and Chairman of the Expert Committee, WESports Foundation

Member of the Singapore Institute of Directors

President of Wincor Nixdorf Asia Pacific, the world's largest financial hardware solution provider

An early pioneer of the transformation of the Internet infrastructure;

CEO of IBM Asia Pacific, with 16 years of senior management experience, and in charge of establishing and operating business in 9 countries in the Asia Pacific region

Ming Kar Choy / (Australian and Hong Kong)

Co-founding Partner and Chairman of the Expert Committee, WESports Foundation

Australian, once in senior management positions of

European and American multinational companies in Hong Kong, Australia and Singapore,

Including Standard Chartered Bank, Siemens Nixdorf, Siemens, etc.

#### Li Jiang / (Australian)

Co-founding Partner and Chairman of the Technical Committee, WESports Foundation



Former CTO of Microsoft;

A technical expert in the fields of cloud computing, big data, blockchain, AI, etc.; Once serving in IBM Asia Pacific and China for 15 years, with extensive experiences in the technology, management and financial industries;

An expert in China Blockchain Technology and Industry Development Forum, China CCID Blockchain Evaluation Expert, and the first secretary-general of the Zhongguancun Blockchain Industry Alliance and participating in the formulation of multiple national and professional technology standards.



Sophie Maria / (Austrian) /Co-founder of WEChain and Secretary General of the WESports Foundation Secretary General of the World E-sports Foundation: Director of Handelsblatt Office A journalist in international relations, proficient in seven languages.



Charles Hunting / (Australian) / Co-founding partner and Global Chief Brand Officer of the WESports Foundation Chairman of the Board of Directors of the listed (ASX) company Founder and CEO of Infitecs, an innovative technology service company serving customers in the Asia Pacific region. Founder and CEO of Isity Globa, a company dedicated to the smart city innovation services

**Chapter 6 Strategic Cooperation** 

## Agency









# Chapter 7 Legal Affairs and Risk Statement

The White Paper is not intended to sell or invite for bids of WEChain products as well as the shares, securities or other regulated products of WEChain's associated companies. It has not been reviewed by the judicial regulator in any country or region.

It does not involve any regulated products within the judicial regulation. This document is a conceptual document about the project.

This document is neither intended to be a prospectus or any other form of standardized contract document, nor intended to constitute any advice about the securities or any other regulated product in any jurisdiction or any investment advice solicited. This document can neither be used to sell, subscribe or invite others to purchase or subscribe any securities and links, nor be used as any connection, contract or commitment based on these forms. Any information or analysis presented in this document does not constitute a recommendation to participate in an investment decision and will not make any tendentious recommendation. You must listen to all necessary professional advice you need (e.g., tax and accounting) to deal with relevant matters.

This document doesn't constitute any statement and guarantee. This document is used to explain the WEChain platform we have proposed, but the WEChain Foundation clearly states:

1) No representations or warranties are given as to the accuracy or completeness of any content described herein, or issued in other ways in connection with the project;

2) In the absence of any preconditions, no representations or warranties can be given to any achievement or reasonableness of the forward-looking conceptual statement;

3) Nothing herein shall be regarded as the basis for any promise or statement

for the future;

4) We are not held responsible for any loss caused by the relevant personnel or other aspects of the White Paper;

5) Within the scope of legal liability that cannot be waived, it is limited to the maximum extent allowed by the law in use.

Not everyone can participate in the project: WEChain's network systems and platforms are not accessible to anyone, and participants may need to complete a series of steps, including providing their identity information and documents.

The non-authorized company is not related to the project: except for the WEChain Foundation, the use of the name and trademark of any other company or organization does not mean that any party has an association or endorsement with it, and is only intended to explain relevant contents.

Notes regarding WEChain Token:

WE is a virtual cryptographic token for the blockchain network.

WE is not a proof of ownership or control right: holding of WE doesn't mean the granting of the ownership or equity in the WEChain network system, or the right of direct control over or decision-making for the WEChain network system to the holder.