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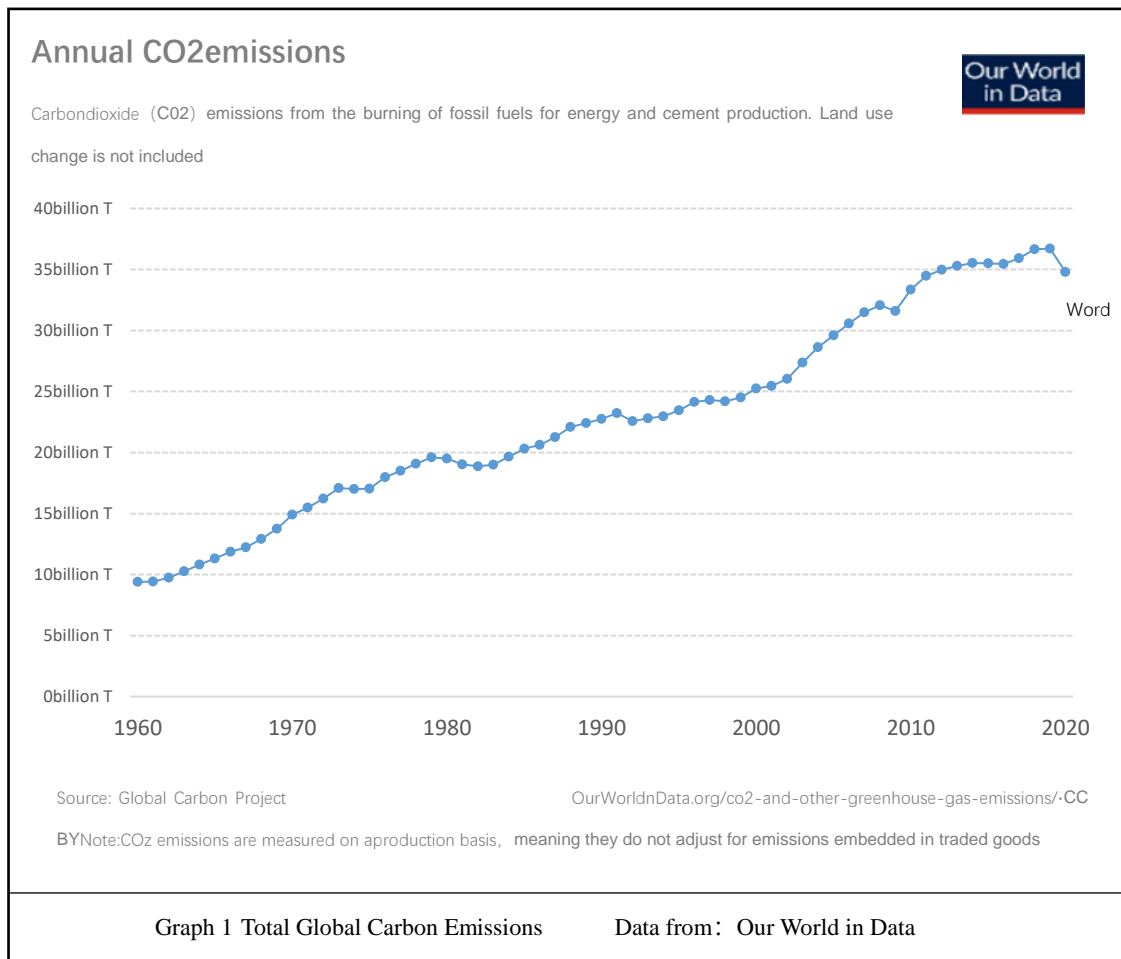
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1. Background of Project

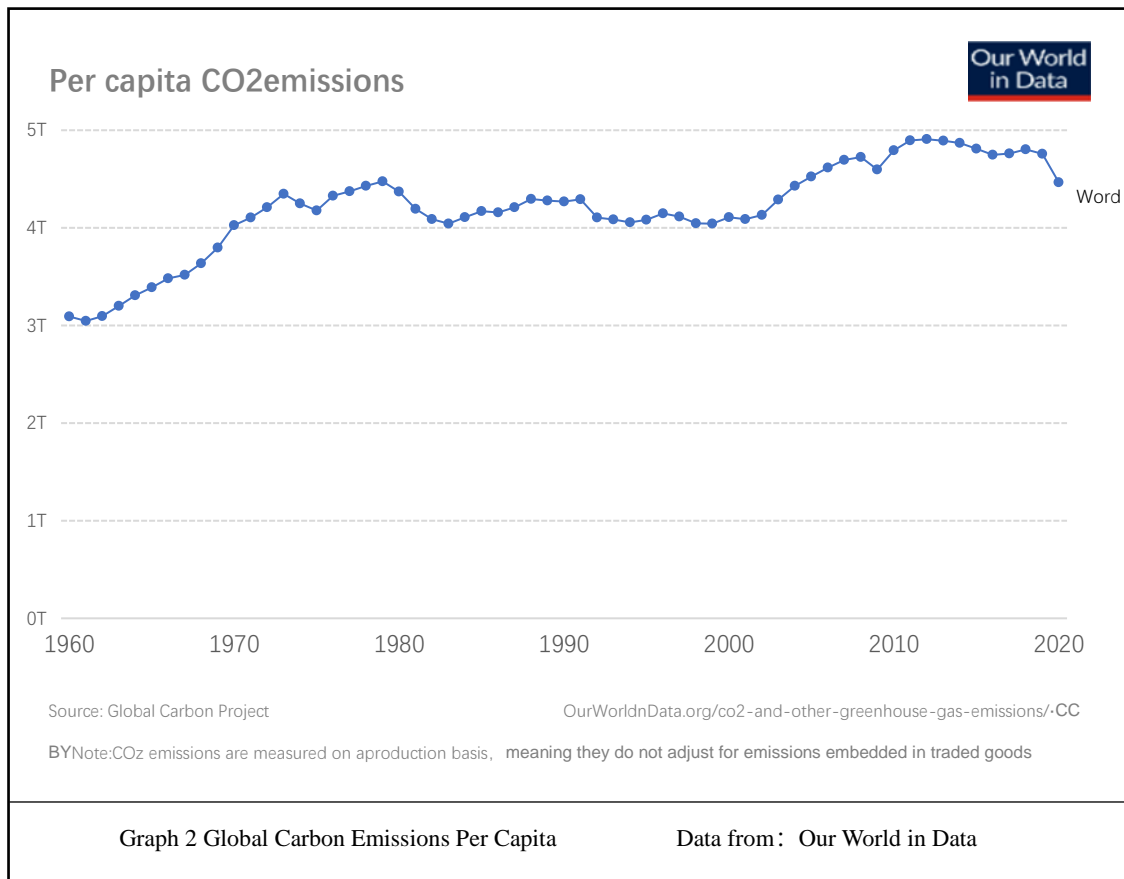
1.1. Low-Carbon Economy and E-Cigarettes

1.1.1. Global Consensus on Low-Carbon Emissions Reduction

Carbon emissions have been globally concerned since 2006. According to the statistics of Our World in Data, the total global carbon emissions reached a peak of 36.702 billion tons in 2019, and the growth rate in 2010 has become the highest in the late 30 years.



From the perspective of global per capita carbon emissions, it continued to increase from 1960 to 1980. The second significant increase in it began in 2000 while started to decline after 2012. The highest global per capita carbon emissions were 4.91 tons in 2012.



The main reason for the global regional differences in carbon emissions is that in the rapid rise of China, Japan, South Korea, and other countries, they have started large-scale economic construction and rapid economic development, which dramatically increased the demand for energy such as electricity and oil for industrial production and has led to the sustained growth of carbon emissions.

Coping with climate change has gradually become a global consensus and reducing carbon emissions has increasingly become a common concern of the international community. Therefore, all countries in the world actively formulate policies and measures to control carbon emissions. In November 2021, a climate agreement was reached at the COP26 meeting in Glasgow, UK, which is the first global agreement that explicitly plans to reduce coal consumption. At the same time, according to the U.S.-China Joint Glasgow Declaration, it was clear that the United States has set a goal to reach 100% carbon pollution-free electricity by 2035, and China will phase down coal consumption during the 15th Five-Year Plan and make best efforts to accelerate this

work. The EU launched the Fit for 55 plan and committed to reduce carbon emissions by 55% compared to 1990 by the end of 2030. The plan is aimed to force the development of renewable energy and green transportation by reducing emission allowances and increasing carbon emissions cost with market means. Germany has a more ambitious carbon emissions reduction target that it plans to withdraw from nuclear power in 2022 and will have phased out coal power by 2030. So far, major global economies have reached consensus on reducing carbon emissions.

1.1.2. The Harm and Carbon Emissions of Traditional Cigarettes

According to Our World in Data, nearly three quarters of global carbon emissions come from energy use, one fifth from agriculture and land use, and the remaining 8% from industry and waste. In industrial energy use, carbon emissions from steel manufacturing and energy related account for 7.2%, while that from fertilizer, medicine, refrigerant manufacturing and oil and natural gas exploration account for 3.6%, and that from tobacco manufacturing and food processing account for 1.0%.

Based on the statistics of the World Health Organization (WHO), there are about 1.1 billion smokers in the world at present, more than 70% of whom are widely distributed in developing countries. About 47% of men and 12% of women worldwide smoke, and 80,000 to 100,000 young people become long-term smokers every day. China, with 250 million smokers, is the largest country in tobacco production and consumption in the world.

With the data released on the official website of WHO, tobacco production emits nearly 84 million tons of carbon dioxide equivalent greenhouse gases every year. From tobacco leaf planting, tobacco leaf curing, to the production of tobacco products and tobacco consumption, tobacco has caused environmental damage throughout its life cycle. Tobacco consumption also releases large amounts of pollutants and greenhouse gases. The production of a cigarette will emit 14 grams of carbon dioxide throughout

its life cycle.

Scientific research shows that besides the large amount of carbon emissions from tobacco production, traditional cigarette smoke can significantly increase human carbon emissions. Each cigarette will produce 0.0015 grams of carbon dioxide, so if one person has one box of cigarettes a day, then a box of 20 cigarettes will produce 0.03 grams, which means 1.1 billion smokers will produce 33 tons of carbon dioxide a day and 12045 tons annually.

1.1.3. Study on the Rise and Carbon Reduction of E-Cigarettes

In 2003, Han Li, a pharmacist from Northeast China, invented the first nicotine containing e-cigarettes product, which uses piezoelectric elements to dilute nicotine in propylene glycol solution and evaporate it. His original intention was to invent a safe substitute for cigarettes, allowing smokers to inhale only nicotine to relieve addiction and remove harmful substances such as tar and benzene. In 2004, e-cigarettes Ruyan went public and achieved great success in the Chinese market. The popularity of e-cigarettes has attracted many imitators. From home to abroad, e-cigarettes have become popular in many countries around the world in a few years, such as the United States.

Due to disputes and policy issues, the e-cigarettes industry presents a global industrial chain pattern with demand centers in Europe and the United States but manufacturing centers in China. It is known that Shenzhen is the largest production center of e-cigarettes in the world with the e-cigarettes export accounting for more than 90% of the world's total output. E-cigarettes have become an innovative consumer electronics, even becoming more and more popular worldwide. The global market size of e-cigarettes reached 80 billion dollars in 2021 while the figure was \$1.06 billion in 2010.

According to the latest research by Knowledge Action Transformative Project –the State of Tobacco Harm Reduction (GSTHR), there are 112 million smokers worldwide

using ways to reduce the harm of smoking, including 82 million users of nicotine e-cigarettes devices. The group's research shows that the number of e-cigarettes users increased by 20% from 2020 to 2021 all over the world.

E-cigarettes are regarded relatively healthy and environmental-friendly alternatives to traditional tobacco, and now becoming more and more popular around the world. Public Health England (PHE) issued a report in 2015 saying that e-cigarettes are 95% less harmful than traditional cigarettes. Dr. Blaha, clinical research director at the Johns Hopkins University's Ciccarone Center for Preventive Cardiology, said e-cigarettes are less harmful than cigarettes, but there are still unknown security problems. Although e-cigarettes are not completely safe and healthy choices, they are relatively safe and reliable nicotine satisfaction methods compared with traditional cigarettes, helping users to play an active role in quitting smoking, and can be used as an ideal alternative to traditional cigarettes.

So far there hasn't been any exact research report on what the harmful substances of e-cigarettes are, but in terms of the characteristics of e-cigarettes that use nicotine salt to heat but not burn for atomization, its low-carbon emission reduction attribute compared with traditional paper cigarettes is beyond doubt. The emission of second-hand smoke (carbon dioxide) barely generates when using e-cigarettes. While e-cigarettes are widely used to replace traditional cigarettes, the reduced carbon emissions are also very considerable. At present, there are 82 million e-cigarette users worldwide. Take saving one pack of traditional cigarettes per person per day as an example, the carbon emissions of each cigarette are 0.0015g, and those of 20 cigarettes per pack are 0.03g. The global e-cigarette users will reduce their carbon emissions by about $0.03g * 82 \text{ million} * 365 = 897.9$ tons per year. Meanwhile, it has reduced the huge carbon emissions generated by the manufacture of nearly 600 billion cigarettes.

1.2. New Advanced Technologies and Opportunities Web3 Brings to Traditional E-Cigarette Industry

1.2.1. The Definition of Web3

Web3 originated from the blockchain network concept proposed by Dr. Gavin Wood, the co-founder of Ethereum in 2014, which is based on the core idea of "building a decentralized and verifiable network without core servers, a distributed internet where users control their own data".

In short, Dr. Gavin Wood believes that the core points of Web3 are "decentralization" and "users control their own data". Users can not only participate in the output of the content but also participate in the project at the operational level and benefit from it. This is the decentralization of the blockchain, in which everyone can participate.

The primary features of Web3 are openness, privacy, and co-construction.

First, openness means that user behavior is not restricted by third parties. Internet applications break the original so-called intra-ecological and inter-ecological boundaries, and there is a high degree of combination and compound between applications. Anyone can innovate through the internet.

The second is privacy. Web3 comprises blockchain and cross-chain technology, decentralized identity, distributed storage, privacy computing and other infrastructures, which provide unique advantages in the privacy.

The last is co-construction. In terms of community governance, the token incentive mechanism of blockchain effectively feeds the value of the content economy to the creators. Another facet of co-construction and sharing is co-governance, which is DAO.

Web3 is a brand-new internet iteration direction based on blockchain technology, which combines the concepts of decentralization and Token economics. Its aim is “User Created, User Owned, User Controlled, Protocol Assigned”. All users' data belong to users, and users can authorize other platforms to access their data. Web3 is an open protocol suite that will generate more abundant and diverse innovative business models based on Web3.

1.2.2. The Current State of Web3: X To Earn Models Trigger Web3

The X2E model was first proposed by the CEO of Rabbithole, Ben Schecter, in 2021. Economic benefits do not appear out of thin air; the key is the coordination of decentralized autonomous organizations (DAOs), which allow DAOs to evolve through the active participation of their members, thus creating value that is fed back to users. The traditional way of making money is "Work To Earn", so the future way of earning money is "X To Earn", where X stands for Everything and E stands for Earn, which will bring economic benefits. The ideal vision of X To Earn (hereinafter referred to as X2E) is to "take it from the people and use it for the people." It breaks the centralized distribution method in the traditional Web2 era and returns the rights that originally belonged to the participants to them.

Axie Infinity, which was unexpectedly popular during the epidemic, is a typical example of the X2E model. The main concept of this product is "Play to Earn", which means that users can earn money while playing. Users need to buy a pet (Axie) NFT first, and then they can cultivate their pets, and let them fight and compete to earn income. Axie's DAU started to increase rapidly since May 2021. The number of daily active users grew from 100,000 in May to 1.95 million in October, with an increase of nearly 20 times, and it took about 5-6 months to reach the peak from the rapid growth stage. By July 2021, the market cap of Axie has reached \$1.4 billion. The price of its token is \$23.

Another popular project, StepN, featuring "Move To Earn", basically follows Axie's design, except that running shoes replace the pets, and the method of earning income is changed from virtual battles in the game to running in reality. StepN's DAU in April 2022 is 200,000 to 300,000, equivalent to Axie's DAU in June and July 2021. Currently, the market cap of StepN is \$1.3 billion, and its token price is \$2.2. According to Token Terminal, Axie had an agreement revenue of 8.2 million on July 15, 2021.

The phenomenal chain game Axie Infinity pushed the P2E (Play To Earn) concept into the public eye, and the M2E (Move To Earn) chain game StepN went viral. These successful examples have contributed to the greater feasibility of the X To Earn model, which also successfully triggered the experiment of combining Web3 and the real world. As of April 14, 2022, StepN's agreement revenue reached \$1.9 million.

There are also projects such as StarSharks and Crabada that have been continuously booming, completely igniting the Web3 craze. According to incomplete reports, 102 top VCs and infrastructure providers in the crypto market have bet on the X2E concept with an investment of more than \$12 billion as of early 2022. It is no exaggeration to say that X2E has become the most popular business model in the Web3 trend.

1.2.3. The Future of Web3: Offline Assets and Applications

As the foundation of building Web3, blockchain is also the technical support for its realization of "ownership". Presently, there is a certain foundation for developing Web3-related technologies, but due to the relatively short development time, the mass development of related applications nowadays still faces certain difficulties. Take social applications as an example, At the database level, the social data covered by social applications show the features of fast updates and huge data volume due to the continuous and frequent social activities, so it is a great challenge for decentralized storage, description, and management of data.

Currently, service fees need to be calculated for each storage on the blockchain. In the face of the social database that updates every second, it is too costly to achieve timely and high-frequency storage, so in terms of the whole stack, new storage technologies are required to meet the storage needs of decentralized social applications and more powerful decentralized underlying technologies are also needed to build more decentralized servers.

Due to the continuous progress of infrastructures and underlying technologies, many commercial applications based on Web3 and blockchain will usher in full-blown growth in the next three to five years. What needs to be considered is how to use blockchain to solve the problem of going from off-chain to on-chain and offline to online, thus combining off-chain and on-chain, offline and online. The future blockchain applications will tend to expand the existing native applications, such as many applications used by the public today, based on the technology and stack of Web3 to achieve decentralization, that is, to achieve "the foundation and architecture of decentralized applications, which can penetrate more realistic scenarios and needs of users and can achieve the smoothness and functionality of some current centralized applications". Offline assets and applications will be the main prospect of Web3 in the future.

1.3. Value Reconstruction Theory

1.3.1. The Core of Value Reconstruction: Value Creation and Distribution Relations

The relations between consumers, distributors, and other partners should be reconstructed, and the form of distribution of enterprise value should be reconstructed. Specifically, consumers, distributors, and other partners are the creators of enterprise value and should also share the value of enterprise growth.

The theory reconstructs the relations between capital, production and operation factors, and consumption, which will overturn enterprises' existing operation concept and management model. It will significantly impact the cognition and psychology of consumers and business partners, forming the common value belief of "co-creation and sharing of enterprise value", thus creating a powerful attraction and cohesion.

Blockchain technologies have built the path to realizing the above concept through product capitalization and asset tokenization.

1.3.2. Quality and Healthy X2E Model: Creating Value for External Society or Not

The core of Value Reconstruction Theory is the participation of consumers and partners in the distribution of enterprise value, and the essence of X2E is also an innovation of interest distribution mode. X2E is presented in a way that participants as contributors are paid for their contributions through product capitalization and asset tokenization.

Overall, general X2E projects have explored the "Earn" model as an innovative point, but there is nothing new in terms of value creation. This means that the users attracted by the money-making gimmick can neither empower the project nor produce a high degree of stickiness to the platform for the project side. When the defects of poor playability and decay of the money-making effect are not corrected, the project will eventually fall into a "death spiral", and the project's life cycle will end.

Therefore, the judgment of whether an X2E model is of high quality and healthy lies in whether the behavior brings a contribution outside itself, and this contribution generates a benefit to another subject. If a subject outside itself occupies this benefit, the model design of X2E will be needed to realize the interest redistribution. This is also the foundation of X2E model, and the necessity of X2E existence. When "X" can

consistently contribute to the value of the entity, the on-chain application products will inevitably enhance the interaction with offline scenarios, and the economic incentives become quantifiable after the specific behaviors are data-driven. More importantly, X2E creates a new way of incentive for positive behaviors.

We believe that a suitable application scenario for the X2E model needs to meet the following major factors: a specific application scenario, quantifiable behavior, refinable data, positive feelings for the users, and value creation for the external community, which is a truly healthy and high-quality X2E model. We have witnessed some useful exploration and experimentation in the Meta Carbon project.

1.3.3. The Internal Economic Cycle and External Positive Benefits

Avoid Death Spiral

The external circulation of general X2E project means that old users reinvest the money invested by new users, and new users pay interest and short-term returns to old users to create the illusion that old users are making money. In fact, there is no actual revenue generated by the project. As the newly generated tokens keep increasing, users will keep selling, resulting in the token liquidity pool with only sellers and no buyers, and eventually token price will fall in a death spiral.

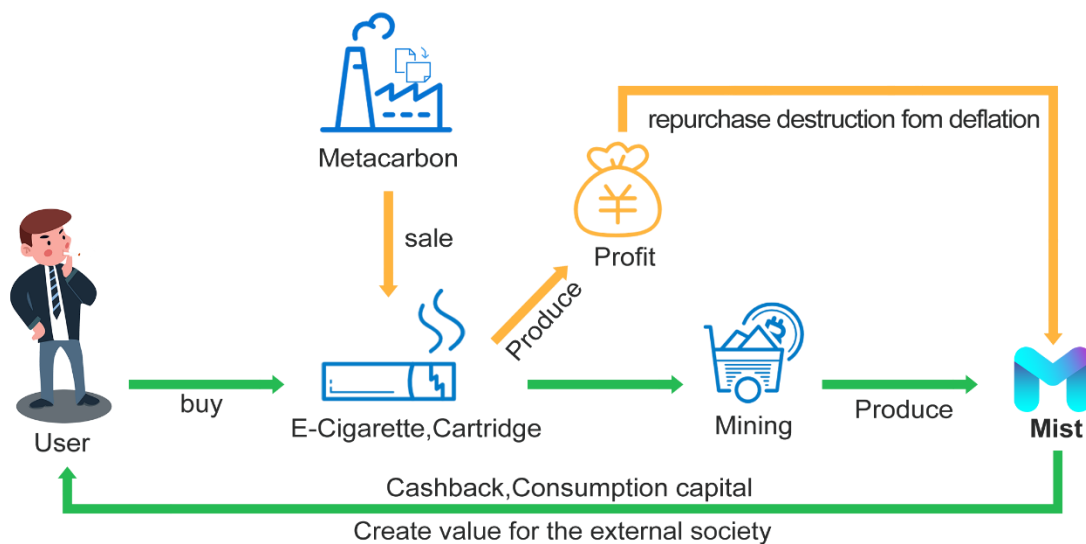
This is why most X2E projects have one and only one life cycle. Once a project is in a death spiral, it is tough to get restarted. The difference lies in the different cycle shapes brought by the impact of different models, teams, backgrounds, operations, and the environment.

Value Reconstruction Theory introduces the consumers' consumption behaviors into the economic system when the users' consumption behaviors (actual consumption) add positive external revenue to the whole project, totally changing the complete reliance on new admission funds to pay for the old users' returns. The consumption behaviors

can bring revenue by injecting the consumption revenue into TOKEN as net assets, thus creating the project's long-term value, and meeting the secondary market expectations and bottoming out the secondary market trend as well.

In addition to the continuous iteration of the project and system improvement, the project sponsor will regularly use part of the project's external revenue to buy back and destroy the project token in the internal cycle, keeping the deflation of the token market and token price steadily rising, reducing the frequency and probability of selling, thus avoiding the arrival of the project's death spiral cycle.

As a leading-edge X2E project, MIST avoids the death spiral through the dual model of the internal economic cycle and external positive benefits. Consumers (users) participate in mining by purchasing physical e-cigarettes, and the MIST obtained from mining can be withdrawn from the exchange. The project will regularly use part of the profits from the sale of e-cigarettes and cartomizers to buy back and destroy the MIST to keep the deflation of MIST and a stable price. The X2E model of the internal economic cycle and external positive benefits avoids the death spiral.



2. Pain Points

2.1. Pain Points of the Global E-Cigarette Industry: Serious Involution

2.1.1. Price Wars

Affected by the global epidemic and the multinational policy control, the overall sales growth rate of the global e-cigarettes industry has slowed down. The entire industry is still in the early stage of barbaric growth, so the market share and sustained profitability are particularly important for both leading enterprises and small and medium-sized enterprises. But there are brands continuing to launch low-priced e-cigarettes to expand sales through price wars to cater to the market, so there are low-priced disposable e-cigarettes with a retail price of \$1 on the market, frantically squeezing the few profit margins that brand owners have.

2.1.2. Defunctionalization

To reduce the cost as much as possible, global e-cigarettes brands spared no effort to remove all unnecessary functions and innovations like appearance design, product experience, Bluetooth, smart chips, displays, LEDs and other product innovations were simplified and became history.

2.1.3. Severe Homogenization

For expanding market share, e-cigarettes brand owners are constantly improving product categories, disposable, replaceable, prefilled cartomizer, and other full-system products have become manufacturer's standard products, at the same time, mutually imitating market model products, popular appearance products, so it has been difficult to distinguish manufacturers and brands of most products without brand logo.

2.1.4.Channel Competitions

In the interests of broadening channels, brand owners also fight the franchise subsidy war, reduce the cost of stores franchise to open more offline sales channels, resulting in serious brand internal friction.

It is thus clear that the global e-cigarettes industry has entered a dilemma, seeking to survive by harming channels, partners, and the market. A market should have been with unlimited prospects and huge potential has now become a highly competitive market, which urgently needs new technologies and models to break the situation across borders.

3. Mission

Meta Carbon empowers the global traditional e-cigarette industry through blockchain technology to provide Web3 e-cigarette products and services outside the worldwide e-cigarette industry, thereby reconstructing the global traditional e-cigarette market landscape. Through the underlying protocol based on Web3, Meta Carbon integrates the global traditional e-cigarette ecology to make the first Web3-based e-cigarette product.

In the era of the digital economy, Meta Carbon enables data communication between smart e-cigarettes and mobile terminals via Bluetooth, calculates and defines the carbon reduction capacity of e-cigarettes intelligently through smart contracts, and generates POW (Proof of Work) to embed innovative token incentives. Meta Carbon integrates the new real economy and the digital economy model, visualizing the value of the low carbon economy and materializing the digital economy business.

In the system of Meta Carbon, we reshape the e-cigarette users, e-cigarette manufacturers, and service providers and build a decentralized new digital economy platform for Web3 e-cigarettes. The e-cigarette users mine through DApp and smart e-

cigarettes to manage their health and conduct digital economy activities on the platform at the same time. Users can store the "mining" reward token from their low-carbon life in the built-in wallet of the DApp, or trade in the secondary market through the exchange. In the future, the DeFi and NFT products, such as liquidity mining and pledge lending, allow e-cigarette users to manage their health and obtain income from the digital economy at the same time, reducing the user's investment in the use of e-cigarettes or providing them for free, or even bringing additional income.

In addition, a carbon biological protection NFT platform has been built in the Meta Carbon ecosystem, dedicated to managing and reducing human carbon emissions and protecting the natural habitats of the world's endangered species. Funds raised from NFT sales are used for purchasing and retiring carbon offsets as well as supporting local charities and organizations that protect endangered animals and their habitats.

4. Plan

4.1. Meta Carbon Economic Model Design Concept

Design Concept: Innovative ideas and technologies are used to innovate the traditional e-cigarettes industry, turning consumption into investment to create value for the external society.

Principles:

- Turn Proof of Work into Proof of Consumer Behavior
- Turn proof of consumer behavior into proof of investment
- Adopt the whole life cycle deflation model - "BLOG"
- Part of revenue will be used to buy back or destroy MIST

Goals:

- Increase trading experience through all-inclusive AMM

- Reduce token selling pressure through long-term lock-up
- Increase the utility of locked tokens through governance control
- As an underpinning funds for market value management

4.2. Economic Model

4.2.1. Mining Mechanism

Participation Qualification: Purchase Mist disposable e-cigarettes

Mining Mechanism:

Scan the QR code on the top of the box, download and install the Mist App, and register to activate the e-cigarettes。

Each e-cigarette matches treasure blind boxes with a chance to open one of them after smoking for a certain period/puffs. An attribute gem will be randomly obtained in the treasure blind box, which can be directly exchanged for a certain MIST or combined into a higher-level gem for more MIST. All the exchanged MIST will be automatically distributed to your wallet, and the e-cigarette's computing power is run out when all the boxes are opened.

Super Nodes: 5 MIST will be awarded for each Mist e-cigarette sold.

4.2.2. Lottery Mechanism

Participation Qualification:

- Mist consumers-users and partners
- Complete the white list task (Google list or Gleam list)

Prize Pool (set as K): Divide a certain amount of MIST monthly

- Setting rule for monthly prize pool K is inverse function: $K = K' - a * K' / S$

- K represents the number of prize pools to be set in the current month
- K' represents the maximum number of prize pools
- a represents prize pool sales adjustment factor
- S represents the total number of e-cigarettes sold for the current month

E.g., $S=5000$, $K'=10000$, $a=50$, $K=K' - a*K'/S=9900$

Quota of Lottery Participants: P (allocated according to the actual monthly participating users)

- According to the inverse function: **$P = (b/Nm + P') * Nm$**
- P' represents the minimum number of participating users
- Nm represents the number of active users in the current month
- b represents the minimum number of lottery winners

E.g., $Nm=2000$, $b=5$, $P = (b/Nm + P') * Nm=105$

Reward Rules:

The total number of users (P) who have won the lottery in the current period, will jointly draw the total prize pool (K), and a certain number of MIST will be randomly drawn by each person and distributed directly to the participants' wallet.

Note: The lottery list is locked on the 28th of each month, and the winner list is announced on the 1st next month, and MIST are issued simultaneously. All lotteries follow the principles of openness, fairness and justice, and the distribution of MIST uses smart contracts, which are publicly available for inspection!

4.2.3. Meta Carbon Super Nodes Construction

Super nodes will provide a series of services for the Meta Carbon ecology, including ecological maintenance, city node verification, data collection, voting decisions, etc., and carry the responsibilities to build the Meta Carbon ecosystem and improve the global e-cigarettes blockchain value system.

Requirements for Super Nodes:

- Practitioners, salesperson, or operators with experience in 3C digital, e-cigarettes.
- Owning a fixed local consumer group for 3C digital and e-cigarettes
- With certain financial strength and the ability to expand market resources

Responsibilities of Super Nodes:

- Expand MIST cigarette city sales nodes
- Management (based on urban sales node management and miner community management)
- Responsible for supporting daily stocking of city sales nodes, assisting in node promotion, city density penetration, MIST cigarette and Meta Carbon branding
- Responsible for the daily operation and maintenance of the MIST miner community, including setting up the MIST miner community, formulating and implementing daily operation systems, planning, and implementing online community activities, and offline meetups
- Regularly publish project-related technical articles in the community and other influential media channels to boost the publicity of the project and vitality of community
- Cooperate with relevant marketing activities of MIST project initiators, and actively participate in the ecological construction

Incentive Mechanism:

- Give priority to using the super node pre-start fees (including currency + tokens) provided by MIST project initiators
- Attend the occasional global meetup roadshows of the MIST project initiators, and corresponding cost support will be provided (such as air ticket and accommodation costs)
- Enjoy a certain amount of monthly expense allowance supported by MIST project

initiators

How Super Nodes Follow This Reward Mechanism:

- Conditions: Complete the node expansion tasks as per the project requirements according to the specified assessment period
- Process: Responsible for implementation according to the specific requirements of the project initiators
- Result: After completing the tasks specified by the project party, you will get the subsidy
- Reward model: = {sales quantity*5*number of wins}
- ◆ If fraud occurs, we will firstly figure out where it happens, and then notify the community and vote. Confiscate 25%, 50% or 75% of the reward of the stage of the super nodes depending on the fraud degree

4.3. Meta Carbon Product: The World's First Web3 E-Cigarettes

4.3.1. Web3 Smart E-Cigarettes



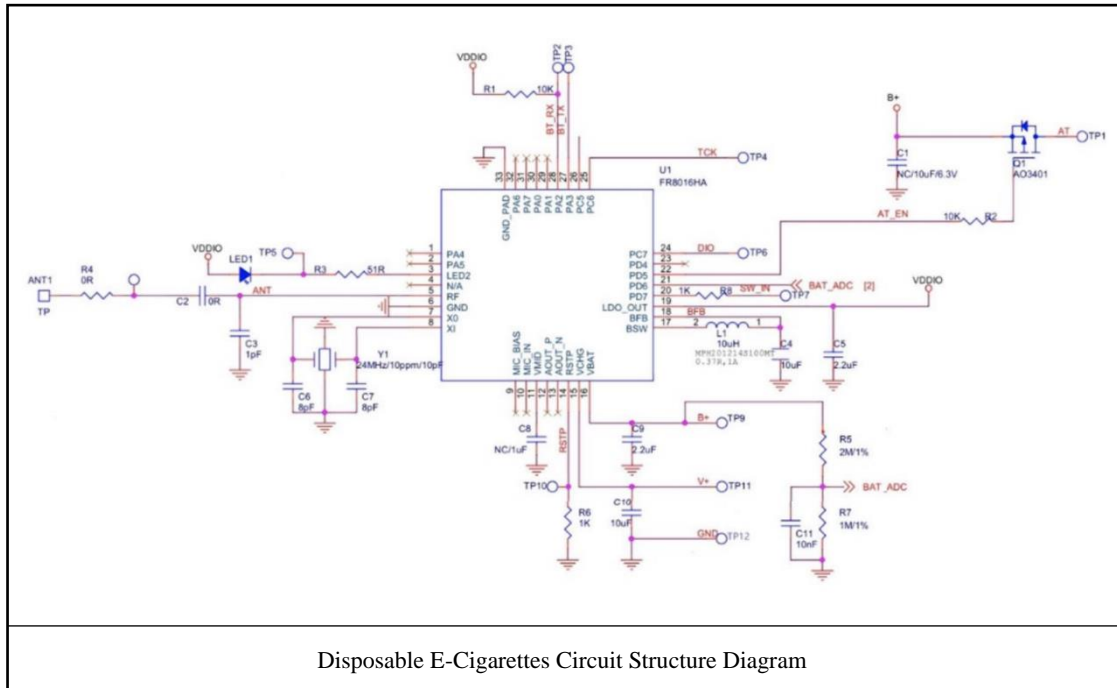
Using the Internet of Things technology to intelligitize the traditional e-cigarettes, and it can realize the intelligent and systematic application of various scenes with the mobile phone client software and data server. Compared with traditional e-cigarettes, smart e-

cigarettes construct various scenes of smoking behavior through the connection with mobile phones and the internet (such as games, social networking, lottery, etc.), turning smoking into a fun trip.

For e-cigarette brand enterprises, they can gradually accumulate huge user groups, and further analyze customer psychology by obtaining feedback from smokers to help continuously improve products and provide better services. At the same time, they can also cooperate with other relevant service platforms to empower third-party platforms.

There are two main types of MIST e-cigarettes, disposable ones, and replaceable ones, mainly added version 5.0 Bluetooth LE based on traditional e-cigarettes basic functions and chips built-in ARM M3 32-bit high-performance core to not only ensure the distance and stability of Bluetooth communication, but also to control the cost and power loss.

A disposable e-cigarette adopts high-capacity battery and is optionally equipped with a Type-C charging module, anti-blowback intelligent counting airflow sensor, and chips with special ASIC, which are characterized as low cost, low power consumption but high-performance features to work within a wide voltage range. Features such as under-voltage protection, short-circuit protection, over-temperature protection, constant voltage output control, airflow sensor identification circuit are integrated internally range.

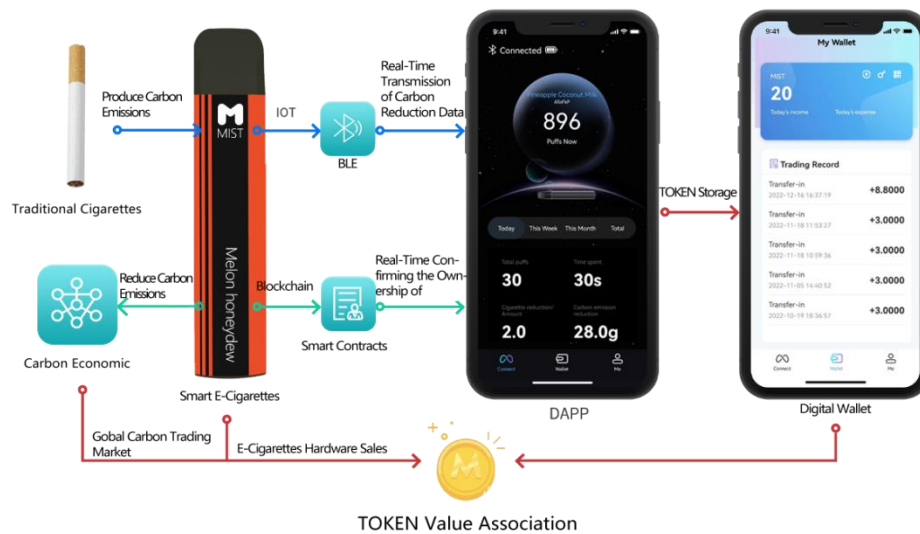


Apart from adding 5.0 Bluetooth LE, a replaceable e-cigarette also has a built-in cartridge authentication encryption chip on the cartridge to achieve:

1. Two work modes greatly decrease the external costs
2. Support forward and reverse insertion to improve user experience
3. Ultra-low power consumption as low as 300nA with little energy consumption
4. Short authentication period less than 20ms, ASD single and total threading protocols
5. Support counting and built-in EEPROM
6. Unique authentication mechanism to prevent the recycling of cartridges
7. Small package with minimum size can reach 1.5 * 1.5
8. Ultra-low cost, reducing the cost proportion of anti-counterfeiting demand to the whole machine

In terms of smart counting, smart e-cigarettes use the airflow sensor to count via firmware editing. Smoking data is saved on the hardware and will be automatically uploaded when a DApp is connected.

4.3.2.Dapp

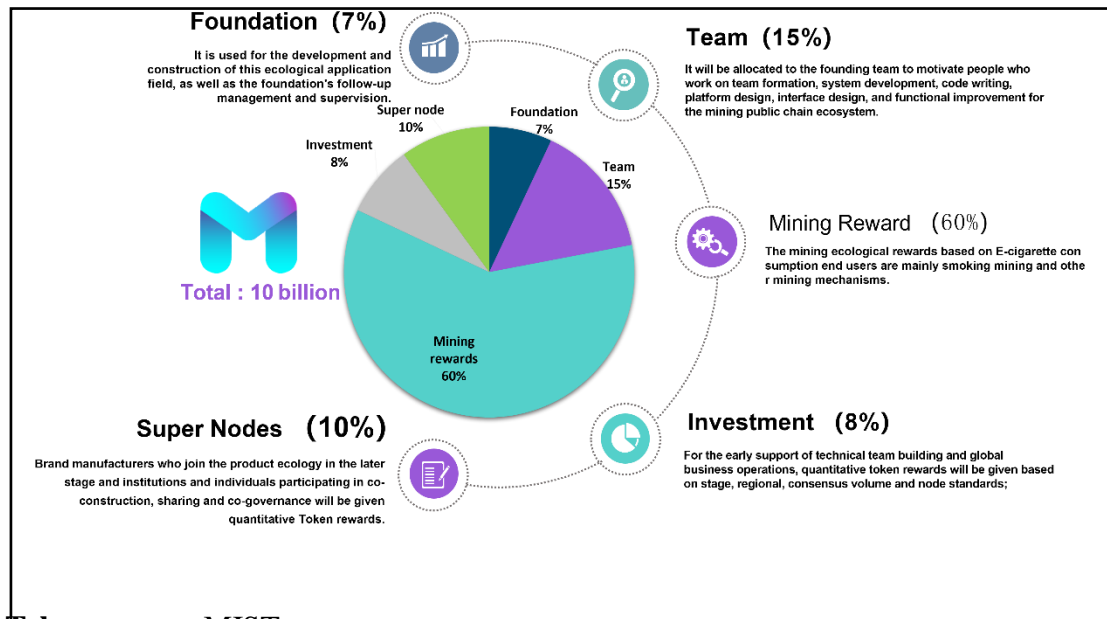


DApp, developed by Meta Carbon R&D team, mainly uses blockchain technology to record and confirm the ownership of carbon emissions reduced by users using e-cigarettes and generates digital assets through smart contracts and accurately stores them in personal distributed accounts to finally return and reward e-cigarette users the value of digital assets.

Main Functions of DApp:

- Recording the puff, time, and frequency of smoking
- Analyzing user habits and data
- Calculating the carbon emissions reduced by smoking
- Recording the number of tokens generated by smoking
- Managing and transferring personal digital assets
- Checking Meta Carbon product system;
- Viewing project data, project dynamics, project community, etc.

5. Token Economic Model



Token name: MIST

Total Issuance: Ten billion pieces. With a specific distribution method as follows:

- **Foundations (7%)** : Distributed to foundation and ecological construction for the development and construction of this ecological application field, as well as the follow-up management and supervision of the foundation. Distributed tokens are mainly used to maintain the foundation.
- **Technical Teams (15%)** : Allocated to the founding team to encourage the staff working on the team formation, system development, code writing, platform design, interface design, function improvement, etc. of the mining public blockchain ecology. A certain number of tokens are for incentive feedback.
- **Mining Pools (60%)** : Mining ecological rewards based on e-cigarette consumption end users includes incentives for registration, promotion and sharing of use experience and consumption rights. That is, smoking is mining. The corresponding tokens generated by mining can be traded online, and points will be generated through social sharing, guided purchase, ecological cooperation, DApp development, technical contributions (including e-cigarette technology and memory blockchain technology), etc., and the points are used worldwide, creating

an ecological scene belonging to e-cigarettes.

- **Investment Institutions (8%)** : For early support of technical team building and global business operation, quantitative token rewards will be given in terms of phased, regional, consensus volume and node standards.
- **DAO and Super Nodes (10%)** :The partners related to the project act as super nodes and share 10% of the token rewards and partners who purchase project specific NFT can obtain project governance rights and interests.

6. Technology

6.1. BNB Smart Chain (BSC)

Meta Carbon adopts the public chain of BSC as the underlying bearer chain of the blockchain. BSC was created in April 2019 with the primary goal of conducting high-frequency decentralized transactions. BNB Smart Chain (BSC) is a substitute for the Binance public blockchain at the base layer, with the ability to create and deploy smart contracts. The blockchain will run in parallel with the original Binance Chain while being compatible with the Ethereum Virtual Machine (EVM), enabling Ethereum tools and DApps to fit well with BSC with zero or minimal changes.

Consensus: There are also some innovations in the consensus algorithms of BSC. Binance Smart Chain utilizes the consensus mechanism of Proof-of-Stake-Authority (PoSA) to maintain the ecosystem in sync. Combining the functions of the Delegated Proof of Stake (DPoS) and Proof of Authority (PoA) mechanisms, it is built on a network of 21 validation nodes with the second block time that enables a high-speed infrastructure for the DeFi protocol. PoSA is a mechanism where the validator stakes the BNB and proves the validity of the transactions. This model is more efficient and less costly than other variants from the energy perspective.

Cross-chain Compatibility: The need for blockchain interoperability is becoming

increasingly important. Cross-chain compatibility enables interoperability between two or more blockchains, making it easy to exchange assets from Binance Chain to Binance Smart Chain. Both blockchains can still communicate with each other even when they are working independently. Users can utilize this solution to convert three of the most popular BEP tokens on Binance: BEP2, BEP8, and BEP20.

Ethereum Compatibility: Besides local cross-chain communication, Binance Smart Chain is compatible with the Ethereum Public Chain, supporting all existing Ethereum tools or tokens with lower transaction fees and faster processes than the regular blockchain.

In addition, Binance Smart Chain will support the existing Binance Chain, jointly maintaining the high performance of Binance DEX (Binance Decentralized Exchange) and enabling smart contracts for investors. With EVM-compatible programming capabilities and native support for cross-chain communication, the developers will enhance the functions.

6.2. Decentralized Wallets

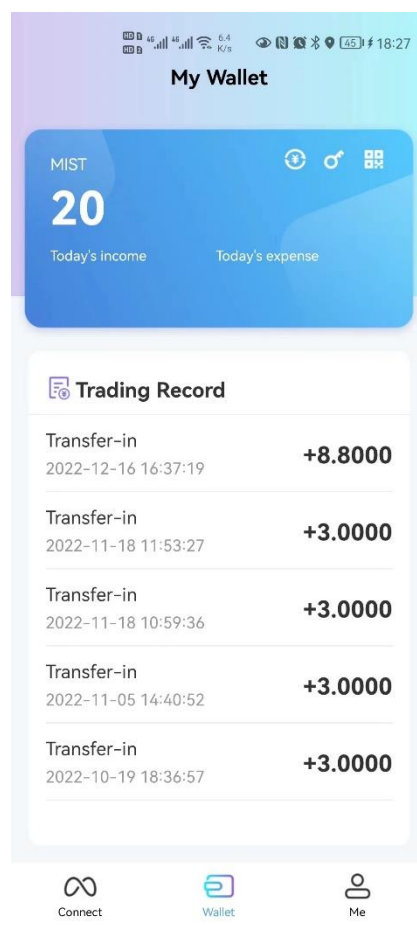
A decentralized wallet is one where the private key is kept in the user's hands, and the assets are stored on the blockchain. Users are the real holders of digital currencies, and the wallet is just a utility to help users manage the on-chain assets and read data. The decentralized wallet integrated into Meta Carbon is a customized application developed on BSC technology. Adhering to the decentralized characteristics of blockchain, this digital wallet is secure, stable, anonymous, and transparent. It is a digital safe for MIST, with a globally unique certified address and consensus for token transfers.

Features of decentralized wallets:

1. The decentralized wallet is only used as a wallet address generation tool and provides corresponding services. The wallet provider does not save the user's private key or mnemonic information.
2. Every digital asset access and transfer data of the wallet can be queried on the blockchain
3. Users' digital assets are stored on the blockchain rather managed by the wallet service provider.

Wallet features include:

1. Wallet registration (including private key export) and wallet import
2. MIST assets list and assets transfer-out
3. Details of income and expense
4. Copying the wallet address and QR code address display, etc.



6.3. Smart Contracts

A smart contract is a set of promises defined in digital format, including the protocol on which the contract participants can execute these promises. The smart contracts in this project are mainly used to realize scenarios such as automatic token issuance after users complete mining tasks, token transfers between wallet addresses, automatic token acquisition through lotteries, and automatic token destruction after buybacks.

The smart contract used primarily in this project is BEP-20, which is an extension of ERC-20, the most popular token standard on Ethereum. Also, BEP-20 is the token standard on the BNB Smart Chain. The token defines who can use it, spend it and how to use it, etc. BEP-20 is compatible with BEP-2 and ERC-20 due to many similarities. The token follows the technical specifications made by the BNB Smart Chain. The main role of launching this token is to facilitate the development of similar tokens by developers. These tokens can represent company shares, money stored in bank accounts, and anything similar. The BNB facilitates the transfers of these tokens and incentivizes the transactions completed and contained by the validators on BSC.

The standard of the BEP-20 can measure the basic functions of the token, including:

- Transferring
- Returning a balance
- Viewing the token ownership
- Others

The advantages of the BEP-20 token it is a very flexible platform allowing developers to develop similar tokens using it as a blueprint; the token contract is made on the Smart Chain, which is another essential facet of these tokens; validators on the BNB Smart Chain are paid a transaction fee for transferring the BEP-20 tokens on the BNB. This is like the BEP-2 token on the Binance Chain. The developers can use both the BNB Smart Chain and the Binance Chain. While the former offers great speed, the latter

provides a platform to develop decentralized applications without putting pressure on the Binance network. BEP-20 tokens can be easily exchanged with BEP-2 tokens with the Binance Chain wallet extension, which is known as cross-chain compatibility.

The BEP-20 token standard is a dynamic token with various features. Its compatibility with most tokens in the digital field provides a solid foundation for developing new tokens. It is also compatible with ERC-20 and is known for its excellent speed.

7. Future Development Plan of the Project

7.1. Meta Carbon NFT

The current operation plan will be launched after the first phase of stable product operation. The project owner initiates a limited number of customized NFTs, divided into exclusive NFTs, airdrop NFTs and random NFTs. Users can make purchases on the DApp. In the second phase, we plan to launch the world's first e-cigarette equity NFT by creating and issuing a certain number of Meta Carbon NFTs to look for 10,000 low-carbon life enthusiasts with the same vision and determination to join the Meta Carbon core community, participate in the project's decision-making and operation, and share the ecological dividends of low-carbon life.

Each of us has a unique low-carbon lifestyle, and we will be able to achieve our glory with our low-carbon lifestyle by facing ourselves and continuing to pursue our own low-carbon life.

7.2. Meta Carbon Defi

Meta Carbon's core community members own NFTs, which are digital “idle assets” that can be pledged and lent in the Metaverse to earn the crypto “property income”, in addition to having the right of profit sharing and governance of the project.

The project will build a Web3-based NFT lending platform, an infrastructure to give liquidity to NFT assets in Metaverse and Gamefi games, and provide users with unsecured leasing services, IP licensing leasing market (IP Mall), and NFT mortgage services. An integrated Metaverse asset financial services provider will connect NFT creators, investors, and users with derivative needs such as Metaverse asset leasing and lending in the future.

Advantages:

- Liquidity improvement: Meta Carbon Defi improves the efficiency of using assets and liquidity for users through the P2P and LP-Pool for leasing and lending.
- Anti-risks: There are strict risk control requirements for the platform and a liquidation insurance pool to protect the rights and interests of users.
- Low threshold: Meta Carbon Defi enables users to participate in the project to gain income at a lower cost through leasing.
- Getting rewards: Users can provide liquidity on the platform to obtain token rewards.

7.2.1. Unsecured Leasing Market

The platform can maximize the security of the holder's assets by separating the ownership of NFTs. The agreement maps a mirror mNFT based on the original NFT. Users set up the time and price at the beginning of the lease, and the mirror mNFT will be automatically destroyed at the expiration. In this way, the NFT owner's assets are guaranteed without the need to pledge the NFTs to the platform.

7.2.2. NFT Lending Protocols

As a decentralized protocol aggregating the bilateral market of lending and borrowing, the NFT lending protocol provides a financial solution for Metaverse asset financing. It provides two models of P2P lending protocols and LP pool lending protocols to

satisfy different lending needs and risk control of the market.

7.2.3.Redemption

In case of early redemption and repayment during the P2P lending period, 15% of the remaining interest will be paid to the lender as a penalty. If the lending ends normally, the NFT will become redeemable, and the holder can continue to list it in the market or transfer it to the wallet.

7.2.4.IP Leasing Market

IP Mall aggregates the decentralized protocols of NFT's IP equity and licensing demand market.

It supports IP package licensing to help small and medium-sized merchants to obtain bulk licensing transactions. Meanwhile, it supports IP traceability code with the guarantee of genuine licensing.



7.2.5. Liquidation Protection

The core of liquidation protection is a high degree of security for creditors' assets.

Valuation risk control model: Snapshot every four hours.

Insurance pool: The platform will transfer 30% of the lending interest to the insurance pool, and once liquidation occurs, the liquidator can obtain up to 10% of the liquidation pool, thus reducing user losses.

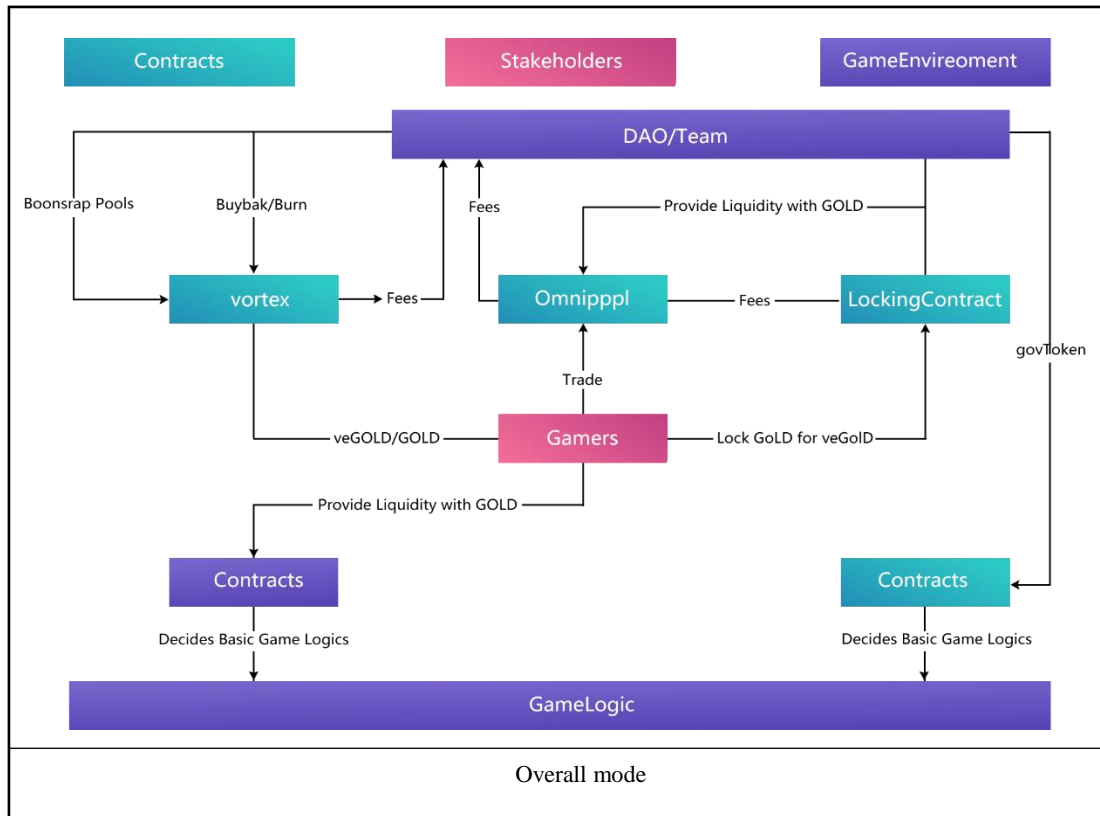
Valuation model: The NFT is valued through a weighted algorithm and snapshotted every four hours to ensure the lending's assets while avoiding the mis-liquidation when the NFT price fluctuates significantly.

7.3. Meta Carbon BLOG

The platform adopts “BLOG” to implement the operation; BLOG contains Buybacks, Locking, Omnipool, and Governance. Here are the following rules:

7.3.1. Basic Rules:

- 1) Users trade items with instant trading under the same UI
- 2) Users lock their MIST in the bank (lock contract) to get veMIST and passive income
- 3) Users buy honorary titles (govNFT) with their veMIST to gain decorative items (and/or boost status) and governance power
- 4) Users can sell their locked veMIST via Vortex to receive MIST



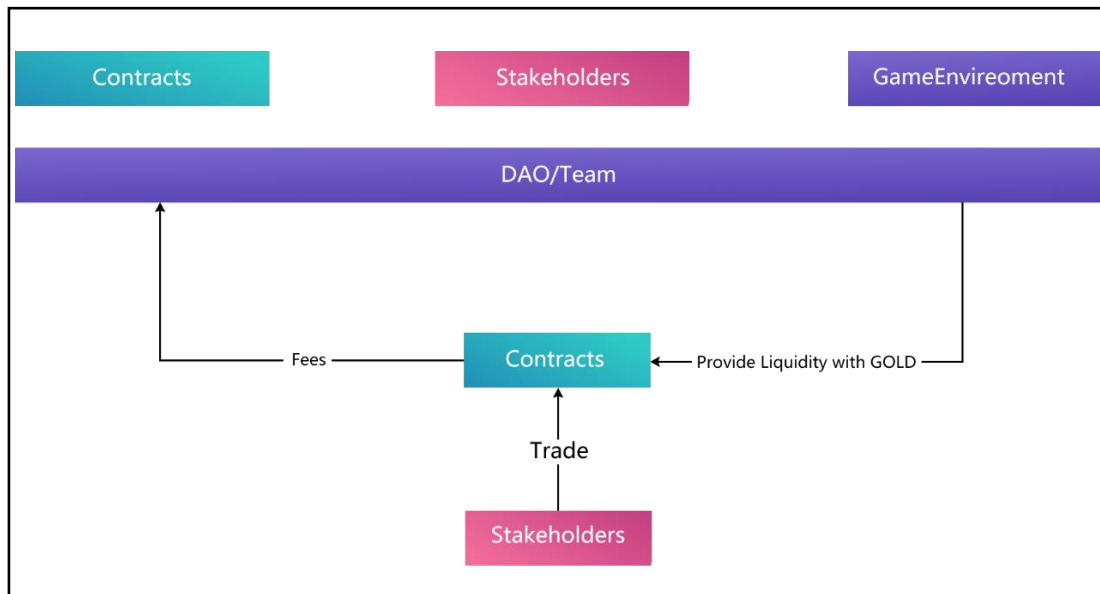
7.3.2. Instant Trading

We think in terms of "fungible assets" and utilize Bancor's Omnipool AMM to facilitate a better trading experience. These fungible items can be referred to as "commodities". In traditional games and current cryptocurrency games, all commodities are traded through the order book, where the price of a commodity for sale or purchase is posted.

With Omnipool AMM, it is possible to trade any amount of NFT instantly, just like selling \$MATIC or \$ETH on Uniswap. Omnipool makes it possible to eliminate the need for counterparties in all transactions, providing a better in-game trading experience.

It enables more fine-grained control over the prices of commodities. In the order book model, liquidity comprises the purchases and sales of these commodities by different users. When we change it to the Omnipool model, the protocol can bootstrap the pool with a certain amount of liquidity to better control the price changes of the commodities,

which is achieved by marking both sides of the bootstrap pool and obtaining liquidity.



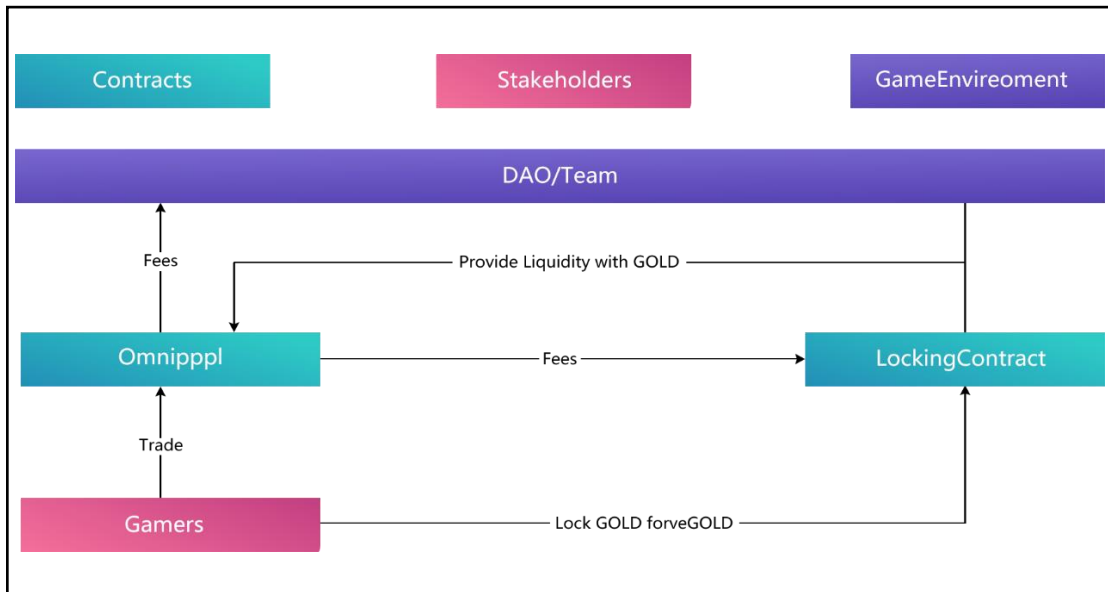
7.3.3. Long-Term Lock-Up

Long-term lock-up is an excellent way to reduce selling pressure. Many DeFi projects adopt it to discourage issuance and increase long-term value alignment between token holders and the agreement. The in-game tokens are naturally highly inflationary and liquid, so a lock-up will be more valuable and constructive.

In "BLOG", gamers can lock their MIST in exchange for veMIST via a lock-up contract. A time function can determine the exchange rate. For example, a gamer can set the MIST to be locked for one year and get 0.5 veMIST or lock it for two years and get 1veMIST. The longer the gamer locks the MIST, the more rewards and governance rights he or she gets.

The MIST is bootstrapped into Omnipool as liquidity to earn transaction fees. The locked MIST has native returns and do not need the protocol to mark more tokens to the system. The locked APR is then increased by traditional liquidity rewards with or without special protection rights.

By locking the MIST in a lock-up contract, the protocol effectively removes it from the circulating supply and reduces selling pressure.



7.3.4.Token Lock-Up and Governance

One of the main reasons for locking tokens in the DeFi protocol is to ensure long-term value alignment. However, locked token holders can't determine governance decisions in the context of the cryptocurrency game. Therefore, we introduce govNFT to resolve this issue.

After receiving veMIST, gamers can use it to buy govNFTs. Depending on the govNFTs' rank, they can grant users different dress-up effects, abilities, and the power to make simple governance decisions.

Tier	Title	Price(veGLOD)	Ability	Governance Power(Vote)
1	Citizen	\$100	Backpack+1	1
2	Representative	\$1,000	Experience+2%	3
3	Knight	\$10,000	Power+2%	6
4	Advisor	\$100,000	Mana+5%	8
5	Lord	\$1,000,000	Movement Speed+10%	10

With the governance structure, the game has an interesting game-theoretic dynamic. This competition increases the need for governance powers. Where does governance

power come from? It comes from govNFT, govNFT comes from veMIST, and veMIST comes from MIST.

Gamify the voting process and let gamers decide based on their interests. This way, the govToken holder's governance power will not be diluted.

7.3.5. Efficient Token Buybacks

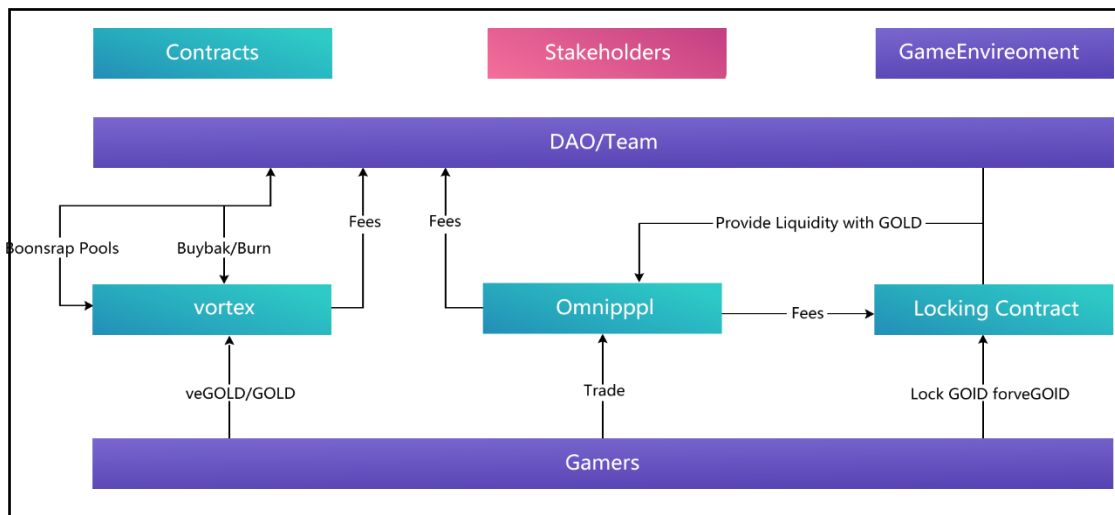
The token buyback is a way to increase local token buying pressure by exchanging protocol revenue for local tokens. However, the closed system design impedes the token buyback for cryptocurrency games. Therefore, the Vortex system is introduced to enable efficient token buyback.

For gamers, MIST is locked in the bank and they can:

- 1) Hold veMIST to earn interest
- 2) Use it to buy govNFT. Now with Vortex, they can sell their veMIST for MIST.

This is useful for gamers because they may need MIST for more other game purposes. The veMIST/MIST Vortex system can be seen as the liquidation symbols for Uniswap v2, so users can unload their veMIST at any time based on market demand and supply.

Purchasing veMIST with game revenue, the protocol can guarantee a more efficient token buyback system. Each veMIST represents 1 or more MIST, which allows for higher capital effectiveness. The upper limit of the exchange rate between MIST and veMIST is 1.



7.4. Meta Carbon socialFi

Meta Carbon socialFi is divided into four elements: Community, Content, DeFi, and DAO.

Community: Facebook, Instagram, DC, and other platforms are successful due to the connection between communities. Meta Carbon SocialFi also inherits this social feature and removes the centralized control of the platform, which has reached the goal of Web3.

Content: At the same time, forums and community functions will be iterated in the middle and later stages of the main APP of the project, and all users can share and communicate with products and tastes, product experience, mining strategies, etc. in the community.

DeFi: Meta Carbon SocialFi will issue (Social Coin) 、 NFT to create value of the community. The main functions are for distribution mode, asset preservation, token model and community management.

DAO: Meta Carbon SocialFi does not manage the community with a central platform, but everyone develops the platform together, so the project initiators will form a DAO

(decentralized autonomous organization) to carry out distributed governance of the community and the project in the future.

7.5. Carbon Trading in Meta Carbon

As Europe has repeatedly raised the issue of "Carbon Borders", it is highly likely that carbon tariffs will be imposed on carbon-intensive products in international trade in the future, leading to an increasing number of countries and even companies considering measures to reduce the risk of tariffs. Among the economic incentives, the most crucial one is the Carbon Pricing mechanism. Based on the "polluter pays" principle, if you want to emit CO₂ and other greenhouse gases, you should first obtain the right to emit carbon and then pay for this right, which is called Carbon Pricing. Carbon tax refers to the government specifying the carbon price and the market deciding the final emission level, so the size of the final emission is uncertain. The carbon emission trading system refers to the government determining the last emission level and the market deciding the carbon price, so the carbon price is uncertain.

Carbon emission trading refers to the market where the rights of carbon emissions are publicly traded as the underlying assets. In other words, the core of carbon trading is to treat the environment as a cost and transform it into a production factor for compensation through the market and to trade carbon emission rights as valuable assets on the market.

Compared with traditional cigarettes with high carbon emissions, Meta Carbon's carbon emissions are significantly lower and meet the international carbon emission reduction standards. The project sponsor will upload all users' e-cigarette usage data on the chain in real-time, turn the usage data into real-time, genuine, and credible carbon digital assets, and invite international experts, carbon emission experts, and scholars to join the project to operate an accurate carbon emission calculation formula in line with the international standard, pass the international and national certification of the reduced

carbon emission data of Meta Carbon, and build a carbon emission exchange in accordance with the international standard, and return part of the revenue from the exchange to the holders of MIST in proportion to their holdings, forming a virtuous cycle and increasing the value-added potential of Meta Carbon.

7.6. Meta Carbon Ecosystem

7.6.1. Cartridge, Atomizing Rod, and Intelligent Chip Research Institutes

Through the establishment of intelligent e-cigarette research institutions, we will widely attract high-level talents in the field of global intelligent e-cigarettes and blockchain to jointly research and develop special atomizing rods and NFT atomizing rods, such as the atomizing rods with special appearances, limited materials, limited styles, etc. Such rods can significantly improve users' mining efficiency. We will set up a cartomizer flavor research institute to create a new cartomizer with more varieties, flavors, and health benefits. In addition, we will research intelligent chips to realize functions such as dry heating protection, oil leakage prevention, timed and quantitative start, verification and activation, pressure control (touch screen), colorful LED sensor light, and wireless charging.

7.6.2. Patents Applications Related to E-Cigarettes and Blockchain

Patents for the appearance of MIST e-cigarettes, special cartomizers, novel flavors, intelligent chips, smart contracts, cryptographic chip algorithms, carbon reduction algorithms, and other relevant technologies will be applied for to build a patent library for MIST, establish project technical assets, and protect the security of the project technologies. In the future, we can also charge patent licensing fees for the secondary extension of the project.

7.6.3. Patents and Solutions Licensing for Branded E-Cigarettes

Globally renowned e-cigarettes such as Boulder, KINGSONG, RELX, Kimree, OVALE, SMOK, MOTI, etc., can add their products to the overall MIST product system by obtaining system or patent licensing as super nodes of MIST. Users can participate in MIST by purchasing these above-mentioned products to start mining and get the MIST rewards to transform MIST into a global intelligent e-cigarette ecological platform.

8. Team Introduction

8.1. Executive Team

Michael

- Senior blockchain expert and investor
- 15-year experience in IBM, successively served as the general manager of the branch, the general manager of the South China government and smart city, the general manager of the manufacturing industry
- Founder & CEO for brand TURINGCAT
- Founding Partner & CEO of Beijing AiJieLi Tech Development Co., Ltd
- Founding Partner & CMO of Xinyuan Technology Group & Beijing Ruizhuo Xitou Technology Development Co., Ltd



Zegaria

- Master of Arts in Political Science, Development Economics and Econometrics, International Cooperation
- 25 years in business - Consulting, Project Management, Private Equity and Venture Capital

- from 2015 passionate crypto enthusiast and investor
- Social and ecology activist
- Client portfolio: Fiat, European Commission, Marina Ayia Napa - Cyprus, Fortis Bank, Battery Supplies Belgium, Korantina Homes - Cyprus, Agfa, Deutsche Bank, Consiglio Nazionale delle Ricerche, CNR - Italy, etc



Will

- Senior expert in metaverse/web3/games
- Former game master of Tencent TiMi Studio
- Led and participated in various Web3 projects, good at 3D game scene construction, gameplay design, economic model
- Representative projects: Metaverse 3D Thang-ga, Soulmeta, IZUMI
- Bachelor of London University, Master of Beijing University of Posts and Telecommunications



8.2. Technical Advisors

Rice Chen

- Bachelor of Computer Software, Master of Science in Management, Peking University
- Global outstanding engineer with 7 US patents;
- CTO of IBM Software Group and Cloud Computing Business Unit in Greater China;
- Member of the leadership team of the IBM Global Institute of Technology, Global Senior Certified Information Specialist, Winner of



the IBM Outstanding Technical Achievement Award, and the Highest Award

- Top 100 people in China blockchain in 2018, Taishan Industry Leading Talent in 2019
- VP and CTO of Guizhou Honglicheng Intelligent Technology Group Co., Ltd

Ouyang Xin

- Computer major of East China Normal University
- Polkadot Internship Ambassador
- Special public blockchain lecturer of BYSTACK
- CSM agile development coach
- Blockchain chief architect of Vonechain
- Chief Technology Officer of DeFi contracts exchange
- 5-year public blockchain development experience
- Expert in blockchain encryption and decryption algorithm and consensus mechanism



Jinxi Jiang

- Senior expert in blockchain technology, the earliest technical practitioner
- 12-year IBM work experience
- Head of IBM's first blockchain financial application project in China
- Director of blockchain application implementation projects for several large-scale Chinese banks and Internet companies
- Committer of Apache open source;
- Master of Computer Science, National University of Defense Technology



8.3. Product Development

Jinsheng Long

- Senior expert in blockchain technology;
- Bachelor and Master of Department of Engineering Physics, Tsinghua University
- The world's first hybrid cross chain blockchain BAAS platform design and developer
- IBM China system and technical architects, awarded IBM CDL Director Award-Customer Value
- Chief architect of Tsinghua Tongfang and Wanfang Data
- Domestic web3 technology leader with rich practical experience in decentralized wallet, ERC20 smart contracts and hybrid digital currency
- Proficient in Fabric, national secret exchange, hybrid cross-chain, Ethereum, Binance Chain and other public blockchain application development.



Mengfan Xie

- Senior Back-end Architect
- Bachelor of Software Engineering, Jishou University, Hunan Province
- Senior Engineer in Java Development
- 10-year experience of software development and management
- Former system architect of Fujian Aitengyun Software Company
- Head of technology department of Guangzhou Tianmei Network Technology Company



- Proficient in system architecture design, core algorithm writing
- Proficient in Ethereum Web3 smart contract calls, etc.
- Full-stack development comprehensive talent

Xiaodong Li

- Chief Chip Engineer
- Bachelor of Computer Science, Shenzhen University
- Former technical director of Lexin Medical Electronics Co., Ltd
- Founder of Shenzhen Qusu Information Technology
- 10 years+ rich experience in ecological construction of health IOT industry
- Successive entrepreneur, jointly with Shenzhen Longhua Central Hospital won the top 5 of the People's Daily Anti-epidemic Information Technology Competition in 2021
- Co-founder of the digital mental health platform "Yutu Planet"
- Proficient in UML business modeling, Jbuilder, MyEclipse, Eclipse, DreamWaver and other development tools



8.4. Consultant Team

Dr. Zhijie Li

- National leading talent of the Ministry of Finance of China
- Expert in blockchain industry
- Expert at the International Organization for Standardization (ISO)
- Visiting Professor of MIT China Institute
- Chairman of BIMG Institute



●Deputy Secretary-General of China Productivity Promotion Center Association, Ministry of Science and Technology

●Financial technology expert member of the Group Standards Committee of the China Insurance Society of the China Banking and Insurance Regulatory Commission

●Researcher of SNAI-CGMA Center and Intelligent Finance Research Center of the Ministry of Finance of China

●Financial expert member of the Green Manufacturing Committee of the Ministry of Industry and Information Technology of China

●Member of the CECBC Blockchain Special Committee of the Ministry of Commerce, PRC

●Consultant to Beijing and Guangzhou government and Director of state-owned enterprise groups

●Warehousing expert of China Development Bank and China Construction Bank Head Office

●Director of Beijing Modern Enterprise Research Association

●Co-director of the Institute of Financial Technology and Blockchain Big Data of Renmin University of China

●Deputy Director of the Internet Finance Laboratory of Renmin University of China

●Founding Deputy Director of the Fintech Research Center of the National Institute of Financial Research of Tsinghua University

●Vice President of Wudaokou Financial Innovation Research Institute

●Served as postgraduate supervisor in Renmin University of China, Shanghai National Accounting College, Central University of Finance and Economics, Xi'an Jiaotong University, etc

●Director of the editorial board of China's first white paper on blockchain financial regulation "Legal Policy Research Report on Blockchain Applications in the Financial Field" and "Blockchain+2020"; Published "Blockchain +: Reconstruction and Empowerment" (Shanghai People's Publishing House), " Value Created by

Dr. Yinming Pang

- Doctor of Computer Science of Fudan University
- Member of the Blockchain National Standard Writing Group of the Ministry of Industry and Information Technology
- Member of the IEEE Blockchain International Standards Group
- Expert of Shanghai Blockchain Association think tank
- Executive Director of Shanghai Fudan University Alumni Association Blockchain Club
- Graduate enterprise tutors of Fudan University, China University of Science and Technology, Shanghai International Studies University and Shanghai University.
- Served successively as senior executive in Donghai Securities, Greenland Group and Xinyuan Technology Group
- Chairman and President of Linkeychain Intelligent Technology (Shanghai) Co., Ltd.
- Published more than 20 papers and 4 monographs
- Successively taught blockchain and digital economy related knowledge at China Construction Bank Head Office, Lujiazui Financial Lecture Hall, Shanghai People's Radio, China Institute of Contemporary International Relations, and Shanghai Municipal Party Committee Organization Department Science and Technology Association Bureau-level Cadre Training Course



Dr. Xu Jin

- Blockchain Senior Expert

- Doctor of Texas State University
- Master of Computer Science of Hong Kong University of Science and Technology
- Double bachelor's degree of Tsinghua University
- Financial expert
- Early investor in Blockchain
- Founder & CEO of Beijing Ruizhuo Xitou Technology Development Co., Ltd
- 13 years of quantitative and high-frequency trading experience
- General Manager of Soufang.com USA
- Member of Board of Trustees of the New York Military Academy



James

- Senior expert in financial technology, blockchain and investor
- More than 20 years of service in Oracle, IBM, and other multinational companies
- Served as project representative and senior manager of various large banks, etc.
- Participated in several major fintech projects



Zhong Feng

- Doctor of Nanyang Technological University in Singapore
- Years of front-line work experience in blockchain
- Built the first blockchain system with copyright ecology as the core in China
- Participated in the compilation of blockchain white papers, and completed the publication of many books, such as Blockchain and Legal Finance



- More than 20 blockchain patents