

**BitWorld Exchange:**

***Innovative Digital Asset (Crypto + CFDs) Trading Platform***

***Building Future Community-based (supernodes) Ecosystem***

**BitWrold**  
Exchange

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## Overview

### *Community-based autonomous economy is the Future*

With the explosive market development of the cryptocurrency industry, digital asset exchanges have evolved to be one of the most important and developed parts of the blockchain industry, meeting the increasing market demand for trading and playing the significant role of connecting the primary and secondary markets for all the market participants from those involved in project financing and venture capital to institutional and retail investors, and ultimately facilitating the capital formation mechanism in the cryptocurrency ecosystem.

The economic model of blockchain technology is built upon digital tokens and the consensus mechanism- digital tokens unlock the economic value and activate the internal ecosystem of the blockchain; while the distributed consensus mechanism ensures the efficiency of the operating platforms. The incentive system based off interest and profits is the core driver to the development of blockchain projects in the cryptocurrency economy.

The blockchain technology has emerged as the core system and tools in support of autonomous management. After Satoshi Nakamoto established a set of general rules in his 2008 white paper “Bitcoin: A Peer-to-Peer Electronic Cash System”, the entire blockchain community has been operating through a decentralized approach, further gradually evolving into a distributed autonomous system. Similar to the traditional market economic system, the distribution of products is dependent upon the quantity and the output of labour; whereas the right of usage, ownership and right to operate together with investors, shareholders, employees, and customers are fully integrated in the blockchain eco-community. As a result, all the participants would share in the benefits of community development and support better mobilisation of resources, in order to create a virtuous cycle of profitability. The recent development and expansion of the blockchain ecosystem has ushered in a new era of the distributed autonomous economy over the traditional economical forms of capitalism and socialism.

### *Our Vision*

The BitWorld team perceives that blockchain technology is improving the efficiency of organisational collaboration through the usage of a community-based intrinsic value exchange system.

With this vision in sight, the BitWorld team intends to launch BitWorld, an innovative next-generation digital asset exchange, in the mission to create a new type of community-based economy. The BitWorld team hopes that through building upon a series of open and fair market rules, BitWorld would be able to market, support the blockchain structural optimisation and promote equitable resource allocation. Leveraging on blockchain technology, BitWorld aims to establish an autonomous platform, and build out a new type of economic autonomy program that would fundamentally reduce organisational attrition and increase productivity.

## BitWorld Exchange

### *Innovative Digital Asset Trading Platform Based on Community-based Autonomous Ecosystem*

Based on the combined Proof of Work (PoW) and Proof of Stake (PoS), BitWorld completely relies on the endorsement of all its participants to build out the consensus community with the key features of distributed autonomy within its blockchain ecosystem. The key features of the autonomous system of BitWorld are summarised below:

**Supernodes** - Users voluntarily and independently participate in the delivery of tasks such as transaction mining, project voting, participation in the construction of the mining pool, and joint ecosystem building.

**Collaborative** - Users collaborate with each other to achieve value-add and common objectives. The users can set up the mining pool by themselves and work together on the building and ecological maintenance of the mining pool.

**Co-operative** – Users would be able to obtain economic incentives in exchange for their work: BitWorld would return 50% of user remuneration in accordance with the Proof of Work (PoW) and Proof of Stake (PoS) mechanisms. Users who participate in the management and building of the mining pool would receive greater remuneration.

**Autonomous** - Autonomous agents, intelligent programs, and the future enhancement of artificial intelligence (AI) and AI algorithms would enable BitWorld to run its strategic operations on the self-sustainable basis, eventually building out a trusted community-based autonomous economy with a set of open and fair rules.

Through the network structure, product logic and ecosystem consensus design, BitWorld intends to utilise the economic model and token incentive mechanism built according to

the Laws of Economics and drive the momentum of autonomous economic development, hence incentivising the ecosystem participants.

## ***BitWorld Technical Features and Support Model***

### **Openness and Transparency**

As the core requirements of a blockchain ecosystem are based off the open and transparent business rules, BitWorld is launching a high-performance trading platform that can support real-time settlement and consistent 24-hour trading operations transparency of all the transaction records upon request.

### **High-Performance Design**

Institutional-quality trading architecture with advanced in-memory matching algorithms, asynchronous non-blocking read and write, distributed real-time messaging framework and other advanced technologies to achieve high reliability, high performance, security, scalability, and easy maintenance.

Friendly trading environment with strengthened support for FIX protocol and API. With an initial target of estimated processing speed at 200k transactions per second, the API interface supports professional transaction types such as high-frequency, GTT, GTC, FOK, and ICO and provides trading support for quant funds.

### **Security**

The security management system is built in cooperation with a top-tier security firm. Furthermore, industry experts conduct the review of code and overall architecture design before the system goes live. Multi-level firewalls will be set up to monitor system data processing in real time. In the area of digital asset security, multi-signature requirements and combined hot and cold wallet solutions are implemented to provide security for the digital assets of customers.

### **Trading Products**

The platform of BitWorld would initially support the crypto-to-crypto and crypto-to-CFD spot trading model. The future releases would seek to support margin trading, other advanced order types and account balance management services. When the platform liquidity reaches a certain level, an anonymous transaction function similar to ShapeShift would be introduced.

In the early stage of the trading platform setup (Beta testing stage), BitWorld will support the following currency tokens:

- BTC
- ETH
- BCH
- LTC
- USDT
- WTI
- GOLD
- BIW (BitWorld's native token)

Other high-quality tokens would be gradually introduced to the platform of BitWorld. If you desire to have your token listed and traded on BitWorld trading platform, please participate in the BitWorld ICM for a better opportunity.

The platform currently does not support fiat currency, such as: USD, RMB, JPY, KRW, etc.

### **Market Liquidity**

With deep resources and broad support from many partners in the industry, the BitWorld team has reached out to a number of domestic and foreign miners, investment funds, and major trading funds who have indicated that they would commence their trading on the platform of BitWorld upon the launch and provide adequate liquidity for the platform. This will in turn support and improve the overall trading experience for the users.

### **Multi-lingual Support**

The initial release version of the platform of BitWorld will support both English and Chinese. Later releases will gradually support other languages such as Japan and South Korea, etc. Multi-lingual support is critical to building a blockchain digital asset trading platform.

### **Full-Platform Customer Support**

Full-platform client support would include

- Web browser
- Android client, IOS client
- HTML5 Mobile, PC client
- Windows / OS /Linux full node client

## **BIW *What is***

### ***BIW***

The native digital cryptographically-secured utility token of BitWorld (**BIW**) is a major component of the ecosystem on BitWorld, and is designed to be used solely as the token on the platform. BIW will initially be issued by the Distributor as ERC-20 standard compliant digital tokens on the Ethereum blockchain.

BIW is a non-refundable functional utility token which will be used as the unit of exchange between participants on BitWorld. The goal of introducing BIW is to provide a convenient and secure mode of payment and settlement between participants who interact within the ecosystem on BitWorld. BIW does not in any way represent any shareholding, participation, right, title, or interest in the Foundation, the Distributor its affiliates, or any other company, enterprise or undertaking, nor will BIW entitle token holders to any promise of fees, dividends, revenue, profits or investment returns, and are not intended to constitute securities in Singapore or any relevant jurisdiction. BIW may only be utilised on BitWorld, and ownership of BIW carries no rights, express or implied, other than the right to use BIW as a means to enable usage of and interaction within BitWorld.

BIW would also function as the economic incentive to incentivise users to participate in the BitWorld ecosystem. Users of BitWorld and/or holders of BIW which did not actively participate will not receive any BIW incentives.

The Distributor which issues and sells BIW shall be an affiliate of the Foundation. The limit of 10 billion BIW is strictly imposed without any further increase.

The users can obtain BIW through the "Trading Mining" model and are eligible to receive BIW incentives based on the trade volume of their user account. BIW can also be purchased on the exchange under the pairs of BIW/BTC, BIW/ETH.

### **BIW Allocation Plan**

- **20% of total issuance is set aside for distribution to project** (9% - team and platform, 3% - Advisors, 8% - Developers)
- **30%** would be released and distributed to incentivise users daily to participate in **transaction mining**, total BIW in circulation = daily mining production of BIW / 30.



- **50% To the community in ICO** (all unsold tokens return to our reward and reserve pool).

#### **Pre-distribution Token Unlocking Mechanism:**

- **Unlocking Mechanism:** The number of tokens distributed as part of pre-distribution (30% of total issuance) would be unlocked daily according to the ratio of 30:50 where 30 refers to the day's mining production output
- **Unlocking Priority:** The 10% in the private sales portion (Pre-release) would be first prioritised for preferential unlocking. The rest of the pre-distribution tokens will afterwards be subject to the Unlocking Mechanism as described above on the pro-rata base.

In particular, you understand and accept that BIW:

- (a) is non-refundable and cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by the Foundation, the Distributor or any affiliate until launching platform;
- (b) does not represent or confer on the token holder any right of any form with respect to the Foundation, the Distributor (or any of its affiliates), or its revenues or assets, including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property or licence rights), or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to BitWorld, the Foundation, the Distributor and/or their service providers;
- (c) is not intended to represent any rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
- (d) is not intended to be a representation of money (including electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;
- (e) is not a loan to the Foundation, the Distributor or any of its affiliates, is not intended to represent a debt owed by the Foundation, the Distributor or any of its affiliates, and there is no expectation of profit; and



(f) does not provide the token holder with any ownership or other interest in the Foundation, the Distributor or any of its affiliates.

The contributions in the token sale will be held by the Distributor (or its affiliate) after the token sale, and contributors will have no economic or legal right over or beneficial interest in these contributions or the assets of that entity after the token sale.

## ***BIW Holder Rights and Ecosystem***

### **Platform Currency**

BIW will be used as the unit of exchange for all services and operations offered on BitWorld. For example, BitWorld will charge a fee in BIW for withdrawals of virtual currencies, as well as for listing fees. Users of BitWorld may pay BIW for all transaction fees, calculated based on a percentage of the transacted amount. The usage of BIW to pay transaction fees (instead of other tokens) would entitle that user to a preferential transaction fee (the system will automatically convert and deduct the amount of BIW to be paid for transaction fees).

### **Trading and Mining Mechanism**

The user would be able to participate in "mining" on BitWorld through using the platform for trading – an amount of BIW tokens worth 100% of the quantum of that user's accrued transaction fees would be issued to that user, as reward for trading on the BitWorld platform. For example, if the user generates a transaction fee of 1 million today and the market price of BIW is 1 yuan, the BIW mined today would be valued at 1 million, and the user is eligible for 1 million BIW.

### **Distribution of Platform Transaction Fee Revenue for Data**

Data on the cryptocurrency market is very important for a platform such as BitWorld. In order to incentivise users to contribute current data / information on various tokens and coins, up to 80% of the platform transaction fee revenue will be distributed as incentives to encourage sharing of information. BitWorld will incentivise community members with BIW incentives for providing high quality information, news and/or research relating to development of blockchain technologies and DApps. Users which did not share any information would not be entitled to these incentives.

For example, if the platform transaction fee revenue is 100BTC and 500ETH, 80BTC and 400ETH would be available for distribution.

### **Voting Rights on Listing**

All Supernode members which hold BIW are entitled to vote to submit proposals for listing of tokens on BitWorld.

### **Operations and Maintenance of Mining Pool Community**

BIW can be used as the incentive for the governance of mining pool and the recognition of the contributions of individual miners.

### **Stabilisation Mechanism**

The introduction of a stabilisation mechanism would be considered as an option in the efforts to support token liquidity, minimise potential negative impacts from the token price adjustment process, and other possible price instabilities that might be caused by order imbalances in the market.

The design approach for the stabilisation mechanism would incorporate multiple formulas and parameters such as transaction volume, circulation supply, price movement, etc.

### **Multiple Mining Mechanism**

BitWorld offers multiple mining model options based on the different needs of different customer and/or user groups. The mechanism is designed to provide different incentivisation to meet the requirements of diversified markets and customer groups. Through this multiple mining mechanism, BitWorld allocates different levels of incentives to different client groups in an effort to encourages teamwork and individual users for maximum productivity.

### **Membership Upgrade**

BIW token holders can consume a certain amount of BIW for additional benefits such as membership upgrade, access to special features etc. Holders of BIW would be entitled to join any exclusive networking circle for sharing of community information on the latest developments in blockchain technologies, gaining access to exclusive privileges in the ecosystem on BitWorld

## **BitWorld Launch and Expansion Roadmap**

2019.3. Beta version website public launch

- 2019.5' Initial trading launch
- 2019.6 Supernodes voting
- 2019.7 Initiate platform transaction fee distribution through smart contracts
- 2019.9' Initiate CFD trading
- 2019.10' Incubator investment, ecosystem buildout
- 2019.12 Exchange public chain launch

## **Management Team**

The core management team consists of Wall Street executives, professionals and technologists with profound knowledge of the market structure and regulation, and in-depth experience in the research and development of institutional large-order matching systems and trading infrastructure. With an average of more than 10-years of professional experience, the team has significant entrepreneurial, quant-trading, business management and strategic planning expertise across finance and internet industries.

The team is striving to build a transparent, efficient and resilient global blockchain community around a digital asset trading platform. All of the team members that active on this project selected from Cryptoworld.capital best traders and advisors.

## Risks

You acknowledge and agree that there are numerous risks associated with purchasing BIW, holding BIW, and using BIW for participation in BitWorld. In the worst scenario, this could lead to the loss of all or part of the BIW which had been purchased.

**IF YOU DECIDE TO PURCHASE BIW, YOU EXPRESSLY ACKNOWLEDGE, ACCEPT AND ASSUME THE FOLLOWING RISKS:**

**Uncertain Regulations and Enforcement Actions:** The regulatory status of BIW and distributed ledger technology is unclear or unsettled in many jurisdictions. The regulation of virtual currencies has become a primary target of regulation in all major countries in the world. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including BIW and/or BitWorld. Regulatory actions could negatively impact BIW and/or BitWorld in various ways. The Foundation, the Distributor (or its affiliates) may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. After consulting with a wide range of legal advisors and continuous analysis of the development and legal structure of virtual currencies, a cautious approach will be applied towards the sale of BIW. Therefore, for the token sale, the sale strategy may be constantly adjusted in order to avoid relevant legal risks as much as possible. For the token sale, the Foundation and the Distributor are working with Tzedek Law LLC, a boutique corporate law firm in Singapore with a good reputation in the blockchain space.

**Inadequate disclosure of information:** As at the date hereof, BitWorld is still under development and its design concepts, consensus mechanisms, algorithms, codes, and other technical details and parameters may be constantly and frequently updated and changed. Although this white paper contains the most current information relating to BitWorld, it is not absolutely complete and may still be adjusted and updated by the BitWorld team from time to time. The BitWorld team has no ability and obligation to keep holders of BIW informed of every detail (including development progress and expected milestones) regarding the project to develop BitWorld, hence insufficient information disclosure is inevitable and reasonable.

**Failure to develop:** There is the risk that the development of BitWorld will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual

BIW, unforeseen technical difficulties, and shortage of development funds for activities.

**Security:** Many digital asset exchanges shut down their operation due to security issues. We pay great attention to safety, but there is no guarantee nor possibility for 100% security, such as various losses due to unpredictable factors. We are committed to the security of transactions on the best-effort basis.

**Competition:** Cryptocurrency exchange is an extremely competitive industry. Many project teams are planning and launching the development of similar trading platforms. In light of the stiff competition, any good concept, start-up, or even mature companies would face the same competition risk. However, we see this as the driving force in the development process.

**Other risks:** In addition, the potential risks briefly mentioned above are not exhaustive and there are other risks (as more particularly set out in the Terms and Conditions) associated with your purchase, holding and use of BIW, including those that the Foundation or the Distributor cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the aforementioned risks. You should conduct full due diligence on the Foundation, the Distributor, its affiliates and the BitWorld team, as well as understand the overall framework, mission and vision for BitWorld prior to purchasing BIW.

A large, faint watermark of the BitWrold Exchange logo is centered on the page. It consists of a circular emblem with a Bitcoin symbol and the text "BitWrold Exchange" below it.