



Bib**X**



BiBox.com

Confidential Preliminary Product Whitepaper

275,000,000 BIX Token

AI enhanced encrypted digital asset exchange Platform

THE PERIOD FOR THE SALE OF BIX TOKEN WILL EXPIRE ON THE EARLIER TO OCCUR OF: (1) THE DATE ON WHICH MAXIMUM PURCHASE AMOUNT HAS BEEN SUBSCRIBED FOR AND ACCEPTED BY THE COMPANY AND A FINAL CLOSING IS CONDUCTED OR (II) [DATE].

This confidential preliminary whitepaper (this “whitepaper”) has been prepared by Bibox.com, an Estonia registered company, for use by purchasers to whom Bibox.com is offering the opportunity to purchase up to 275,000,000 tokens.

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Abstract

According to Coin market cap, as of June 28th, 2017, the global market cap of all cryptocurrencies has surpassed 100 billion US dollars while daily trading volume has reached a billion US dollars. Incorporating proprietary AI technology with traditional functions of tokens exchange, our new cryptocurrency exchange platform, Bibox, differentiates itself from other exchanges in aspects of UI experience, system stability, and ease of trading. Bibox is expected to handle more than hundred millions US dollars in trading volume every day.

Blockchain is gradually being accepted by authorities worldwide, and supported by more and more legislation. All these factors attribute to a promising, legitimate, and mainstream bound future of cryptocurrency.

From inception of Bibox platform, it dedicated to advocating of cryptocurrency assets, which will pave the way for cryptocurrencies to better serve the cryptocurrency society. The team is eager to bring the most cutting edge AI technology and unparalleled UI experience to Bibox platform, and make all the efforts to achieve the industry leading position as the most liquidity cryptocurrency "smart exchange platform." Moreover, Bibox is dedicated to provide an enjoyable workplace to our employees.

All these aspirations and goals are becoming truth with your support.

1. The pain points of cryptocurrency exchanges

1.1 Hard to improve market liquidity for Tokens on Exchanges

There is no cryptocurrency exchange platform has a standardized listing policy and trading policy for ICO tokens. Most exchanges lack of explication on select which ICO token to list and trade on secondary market. The backed resources of a ICO issuing team can decide the result of token's issue and trade on secondary market. This may lead to possible bribery and other illicit methods to get token on the exchange, which also may lead to the consequence of Gresham's law (bad money drives out good money). Moreover, Investors are also concerned about how to cash out during the late phase of an ICO project.

1.2 Lack of Trading Strategies

There is no mechanism to short digital assets in the current exchanges. Investors can only make profit by entering long position. A single sided market tends to be more volatile than a long/short market as a market drop can cause larger amounts of sell-outs while investors facing panic.

1.3 Without leverage and security lending service

Current digital assets exchanges only have the basic functions, and don't provide either leverage or security lending services. No trading strategy tool is incorporated within the exchange platform. Also, exchanges do not provide automated trading service, individual investors have to trade manually.

1.4 Bad Customer Experience

Most exchange platforms have bad UI, inefficient trading environment and inadequate security for the client's assets.

2. About Bibox.com

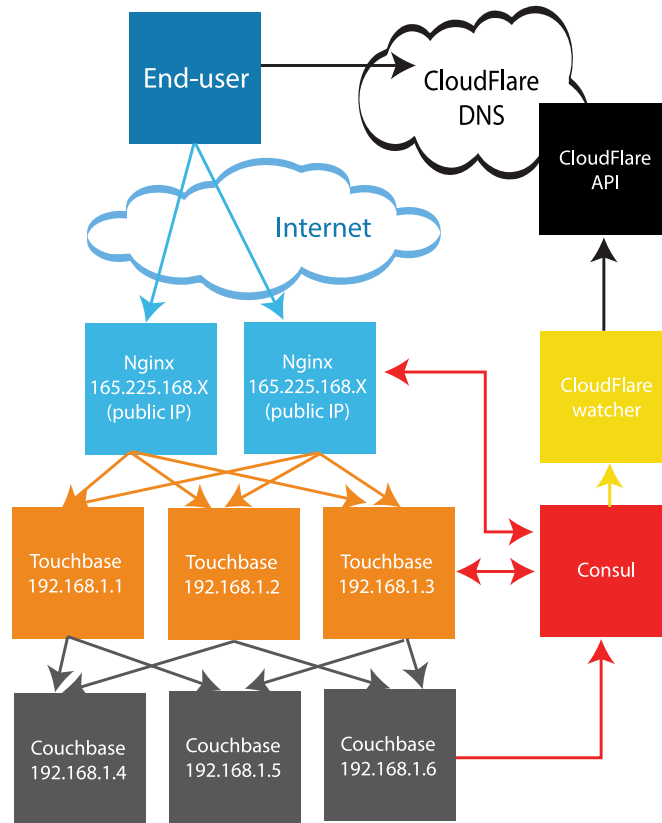
2.1 About Bibox team

Bibox's founding team is formed by top tier Chinese blockchain giants. The team includes early bitcoin enthusiasts, adopters of block chain, established series entrepreneurs, professional securities trader, Venture Capitalists (VC), high-tech Angel Investors, and one of the best A.I experts in the industry.

Bibox platform utilizes the most advanced distributed cluster system to ensure its handling

capacity of more than 10 million users and enhance its huge error tolerance. Bibox can match trades with amounts of millions trades per second, which shortens the execution time enormously for each trade.

System Structure



System Stress Test



2.2 Features and advantages

2.2.1 Standardized listing and delisting

Bibox's blockchain experts evaluate each token, with assistance from Bibox's proprietary AI technology, and decide which token to list on Bibox based on evaluated result. Bibox will only select high quality digital assets list to trade at secondary market, which also eliminate the potential scam coins. Our mission is to provide investors an exchange platform full with transparent, neutral and fair.

2.2.2 The type of coins and pricing

Bibox is going to list varied tokens on platform, not only the tokens that based on ERC20, Omilayer (MasterCoin), and EOS in future, but also tokens based on other block chain technology which we have certified, such as ETH, ETC, XRP, NEO.

In the early stage of Bibox, tokens will be priced by bitcoin, we will add CNY, HKD, EUR, JPY and other forms of Fiat currencies in the future.

2.2.3 Leverage and contract trade

While Bibox provides the platform for spot trading, it also provides the service of leverage trading, security lending (coin lending) and contract trading, allowing investors to trade short in order to hedge risk or profit from a bear prospect. A long/short market is set to be less volatile than a single sided market.

Bibox contract is a future contract priced and cleared in Bitcoin. Each contract represents a digital asset with a fixed face value. Investors can buy long to make profit when the digital asset raises in value, or can buy short to make profit when the digital asset decreases in value.

Bibox contract supported leverages:

- 5x
- 10x
- 20x

2.2.4 Embedded professional Trading strategies

By using AI technology, Bibox serves a trading assistant which provides quantitative algorithms in a simple way for individual investors. Investors no longer need to send orders manually.

Detailed strategies incorporating AI Technologies:

- **Planned order**

Set an order trigger, when the current market price reaches the preset triggering price, the order will be set effective and send to the matching system.

- **Conditional order**

When a turnaround happens after a hash sell off or rise, order becomes effective, i.e., if the price decrease to a certain percentage of the latest high or increase to a certain percentage of the latest low, the order goes into matching system.

- **Iceberg order**

Large orders tend to cause huge market impact, diverting market to the opposite direction favored by the investor. Bibox will split it into a bunch of small orders with the current bid/offer price or a preset price. If the best available price has been executed or the market price diverts far from the order price, the order price will be reset automatically.

- **Time-weighted average price (TWAP)**

To avoid market impact of large orders, another way is to split it evenly over a period of time. These orders will be set effective consecutively based on the current available amount of buy order and sell order.

- **Stop loss / stop Gain**

User can set a profit/loss trigger and responsive order price. When the PNL is hit, the order with a preset order price will be sent to market.

Except the flexibility of different types of order, the AI trading assistant has the function of human voice recognition. Users can easily send order by voice while driving, shopping and exercising.

2.3 AI Risk Control System

Bibox can detect if there is risk associated with specific user trading behaviour based on its AI technology. So that Bibox can maximize the security for investors and Bibox platform itself.

2.4 API for Professional Investors: High Liquidity

The active involvement of institutional investor in trading will provide more liquidity and reduce volatility. To facilitate that, we provide stable and efficient API:

- RESTful
- Websocket
- Fix

2.5 Multi-Terminal Support

We will provide trading terminal including:

- Web
- IOS/ Android

- PC
- HTML5
- WeChat Application

2.6 Decentralized Trading

Decentralization describes a multi-point system, in which points are highly autonomy. These points are able to connect with each other so as to form new units. Each of these points can be the center of system from time to time, but without obligatory controlling power. Their interactions build a nonlinear causal relationship through the network. This kind of open, flat, equal system structure or phenomenon is called decentralization.

In a decentralized platform, each investor can be treated as single points which can make digital asset transaction with others without restriction. We will develop new trading patterns, which include decentralization trading based on blockchain, to satisfy different investment needs after the trading volume reached certain level.

Our platform will earn profit by providing transaction service and charging transfer fee.

2.7 Exchange website Preview





3. Bibox Business Model

As a cryptocurrency exchange platform, there are multiple channels to make profit:

Profit Channel	Description
Transaction Fee	Users need to pay transaction fee for each trading. The charging amount differs according to the users' VIP level.
Withdrawal Fee	Users need to pay withdrawal fee for cashing out. The charging amount differs according to the users' VIP level.
Leverage Fee	Leverage fee is requested for leverage accounts.
Listing Fee	Listing fee is requested for new tokens.
Others	Other innovative service fee may apply.

4. ICO Scheme

4.1 What is BIX Token

BIX Token (BIX) is a new ERC20 based token going to ICO on Ethereum. The total amount of BIX token is 500 million and will be available to trade when Bibox.com goes online.

4.2 The value of BIX Token

Bibox Platform will offer a certain amount of discount for users pay their transaction fees with BIX tokens.

	1th Year	2nd Year	3rd Year	4th Year	5th Year & Afterward
Discount Rate	50%	25%	12.5%	6.25%	0%

- **Speed up on upgrading VIP level**

Bibox users can upgrade their VIP level by holding BIX token and benefit from their VIP level.

The calculation of asset for VIP upgrading will be 1.5x for Bix Token users.

- **“Fuel” for decentralized transaction service**

Users must expense BIX token to pay decentralized transaction service.

- **Token Destruction**

Bibox promises to destroy BIX tokens it earns from service fees (up to 300 million in total).

- **Privilege for new applications**

BIX token holders can have the privilege to use our other new applications at the earliest time without paying any fees.

4.3 Issue Plan

Bibox will apply Ethereum Smart Contract for BIX Token selling. The offer will last 30 days. All unsold BIX Token will be destroyed.

- **Accepted Payment**

ETH only. Raise no more than 150,000 ETH

- **Pricing**

Stage 1: Early birds stage(DAY1-11) Enjoy 11% bonus(The rewards will be locked for 3 months)

1 ETH = 2000 BIX Token

Stage 2: Standard stage(DAY12-30)

1 ETH = 1800 BIX Token

- **Raising Time: Oct 1th, 2017 to Oct 30th, 2017 (30 days in total; End date would be earlier than expect)**

- **Allocation Plan**

Percentage	Amount	Target
55%	275m	ICO
35%	175m	Initial Team
10%	50m	Angel Investment

4.4 Lifting plan

Angel investment

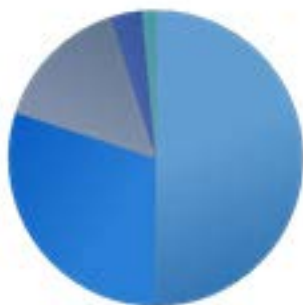
Angel investment and early bird stage reward section

Those beyond the basic exchange rate of 1800BIX will be locked for three months

- **Initial Team**

Initial Team Section has certain locking period as followed:

Lifting Plan	Rate
Initial Period	20%
After 1 year	20%
After 2 year	20%
After 3 year	20%
After 4 year	20%



- R&D: 50%
- Marketing: 30%
- Operation: 15%
- Consulting: 3.5%
- Intelligent Property: 1.5%

5. Risk Warning & Disclaimer

5.1 Risk warning:

Although the Bibox team will fulfill its duties, commitments, credit diligence and conscientious management, the project will also exist during the operation:

- policy risk
- economic period risk
- Internet hacker risk
- management risk
- Liquidity risk
- Price fluctuation risk
- other risk

5.2 Competition Warning:

We know that our exchange is a highly competitive area. There are thousands of teams planning and proceeding to develop trading platforms. The competition will be cruel, but in this era, every good concept, start-ups, or even mature companies will face the risk of such competition. But for us, this competition is the driving force for our development.

5.3 Disclaimer:

This document is only used to convey the information. The participants in the buying please carefully read the white paper and the official website of the relevant instructions, and comprehensively understand the blockchain as well as digital assets. Please notice the potential risks, and fully assess your own risk tolerance and actual Situation in order to make rational decisions. The project team will strictly implement the contents of the white paper disclosure, standardize project management and try our best to ensure the project in the right direction.

The above information or analysis does not conduct any investment decision or a specific proposal. This document does not conduct any investment advice, investment intention or abetting investment in the form of securities, nor any form of contract or commitment. Once engaging in the investment, you as a participant needs to clearly understand the risk of the platform and accept the

risk of the project, and be willing to personally bear all the corresponding results or consequences. Bibox expressly disclaims any direct or indirect damages resulting from any participating projects, including:

1. The economic losses by the user transaction operation
2. Any errors, omissions or inaccurate information generated by personal understanding.
3. The loss incurred by the individual exchange of various types of Blockchains and any consequent acts.

6 Advisors



Tom Budd

Tom is the founder of CoinStrategem a crypto management consultancy and a co-founder of EtheraLabs and Dark Star Ventures, a crypto accelerator and asset fund respectively. He is a prominent blockchain keynote speaker and has produced award winning cryptocurrency/ blockchain research at Booz Allen Hamilton. Based in NYC - he advises and mentors various blockchain & AI companies around the planet.



Elie Galam

A mathematician and alternative investments expert, Elie was an advisor of Bancor, largest ICO ever in the history. He assisted Bancor raised 153 million USD in one hour. Before his crypto journey, Elie founded Panorama Partners in 2011, a New York based hedge fund that uses algorithms to find arbitrage opportunities in financial derivatives. Prior to Panorama, he was a portfolio manager for Two Sigma investments, a 51 Billion dollars quantitative hedge fund. Elie received a Masters in Applied Mathematics from Harvard University and a Masters in Engineering from Ecole Centrale Paris. CNN honored him as Math geek who is taking over Wall Street.



Mike Shokin, CFA

is a financial analyst with exposure to corporate finance that he is expanding into Bitcoin / Blockchain derivatives. His experience includes working as an equity research analyst with ING Barings and teaching at NYU. Mike has advanced degrees in finance from Baruch College, New York and SOAS, London and is a Chartered Financial Analyst. Advisory Board Member of Rocket ICO, Advisory Board Member of Sudan Gold Coin, Advisory Board Member of CoinLoan.



Tang Yau Tak

received his Master degree from Hong Kong Baptist University. Tang is a member of HKICPA and fellow of ACCA. He served WOFE, Sino-China, JV and listed companies including Glorious Sun Group (HK0393), Walker Group (HK1386), Hopewell Holding (HK0054) and Yue Xiu Properties (HK0123) for over 20 years. Tang is well experienced in banking, taxation, auditing and IPO related issues. He is focusing on his research on ICO and crypto currency related tax issues recently.



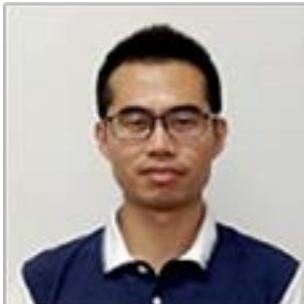
Michael Shi : CEO at Shared Finance & Co-founder at ICORace

Shared Finance is the first and most expertise Fintech media focused at ICO and Blockchain. As co-founder of ICORACE, he helped and invested many successful ICOs.



Economics Scholar, Independent Blockchain Investor

Lee has a doctor degree in economics, and served as an executive at a well-known securities LLC. As an experienced cryptocurrency investor, he has invested more than 20 types of cryptocurrencies across the world. His annual investment return keeps at 5000% in cryptocurrency.



Wong, Founder at HPB

Wong has more than 10 years of tech development experience. He was the CTO at Beltal and Big Data department of CUP. He has a lot of publishes include <Chinese version of Ethereum>, <Guidance of Blockchain development>. Also, he founded HPB and launched a very successful ICO for HPB.