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EN

Singapore
CrossAngle Pte. Ltd.

Profile Report

PICAPROJECT Co.Ltd

Korea, Republic of	**875-87-01535**
(Country or jurisdiction of incorporation)	(Entity Registration Number)

L2,22, Dosan-daero 101-gil, Gangnam-gu, Seoul, Republic of Korea 06013
(Address, including zip code, including area code, of principal executive offices)

This is an unverified project.
An official representative from the project has NOT verified the data for this project. The Xangle Research Team collected project information by prioritizing the data source in the following order: 1) Official website, 2) Official SNS channels, 3) Exchanges announcements publicly endorsed by the Project, 4) News by reputable media channels. We have made every attempt to ensure the accuracy of the information provided but cannot guarantee the completeness or correctness of the collected data. Project disclosures and announcements display either the source or submitter for users to assess data credibility.

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WHERE YOU CAN FIND MORE INFORMATION

Readers and others should note that the company announces material information to the public using the company website, press releases, public conference calls, and webcasts. They may also use the following social media channels as a means of disclosing information about the company, products, planned financial and other announcements and attendance at upcoming investor and industry conferences, and other matters.

Channels	Address
Company Website	http://www.picaproject.co.kr/main.php
Main communication channel	kakaotalk
Twitter	
Company Blog	https://blog.naver.com/picapj01
Facebook	
Linkedin	
Github	
Reddit	
Telegram	
WeChat	
KaKaoTalk	https://open.kakao.com/o/giJv6GBc
Custom Link	Instagram - https://www.instagram.com/picaproject/

The information posted through these social media channels may be deemed valid. Accordingly, the public should monitor these accounts and the blog, in addition to following company press releases, conference calls, and webcasts. This list may be updated from time to time and these channels may be updated without notice.

Company Representative (Report Data Submitter)

Name	Position	Office Phone Number	Telegram ID
Jacob Song	CEO	+8202-543-6001	PicaArtMoney

PART I. Corporate Profile

ITEM 1. Basic Corporate Profile

Official Company Name	PICAPROJECT Co.Ltd
Establishment Date	11 Feb 2020
Jurisdiction of Incorporation	Korea, Republic of
Principal Office Location	L2,22, Dosan-daero 101-gil, Gangnam-gu, Seoul, Republic of Korea 06013
Address of Official Company Registration	#2115 Ho, 126, Beolmal-ro, Dongan-gu, Anyang-si, Gyeonggi-do, Republic of Korea 14057
Company Name for Website Display	PICAPROJECT
Description of Company	The Pica Art Money ("PICA") token is a utility token issued by PICA HOLDINGS LIMITED located in Hong Kong. PICA token is available for use as a payment method within the business ecosystem of Pica Project located in Korea. PICA tokens can be used for co-ownership, sale, auction, exhibition, and donation of artworks by famed artists in both Korea and abroad. The Pica Project was co-established by CEO Song Ja ho and CEO Sung Hae Joong. Using IT technologies to allow co-ownership of lucrative art investments, Pica Project aims to provide the general public with opportunities of art consumption. We will promote the advancement of the art industry through popularization of art ownership. In addition, we plan to hold various exhibitions to connect the public with the art industry, discover promising artists and provide pathways to the global art market, and positively impact the flow of modern art.
Company Website	http://www.picaproject.co.kr/main.php
Whitepaper Link	http://picaproject.com/
Mission and Vision	PICA (Popularization and Interaction Creates Art) Combining the latest IT technologies with the art industry, our mission is to spearhead the popularization of art ownership and advancement of the overall industry. Organizing various exhibitions to connect the public with art, and preparing prominent artists for the global market, we aim to influence the flow of modern art.

ITEM 2. Team

2.1 Executives & Founders

The following sets forth certain information regarding the company's executive officers and founders, their details and positions as of 2020-10-21

SONG JA HO

Position Title	CEO

Short Bio	Co-Founder, PICA Project Chairperson, Korea Sharing Economy Organization Former Senior Curator, M Contemporary Art center
Experience	
Education	
Company e-mail	jacob.song@picaproject.co.kr
Social	@PicaArtMoney

SUNG HAEJOONG

Position Title	CTO, Co-founder
Short Bio	Co-Founder, PICA Project CEO, FX Consulting
Experience	
Education	
Company e-mail	hjsung@picaproject.co.kr
Social	

2.2 Engineering Team Leaders

The following sets forth certain information regarding the company's development and engineering leaders, their details and positions as of 2020-10-21

YangHwan Seo

Position Title	Developer
Short Bio	Business Manager, Jiran Security Business Manager, Security Strategy Research
Experience	Jiran Security / Business Manager Security Strategy Research / Business Manager
Education	
Social	

Gyuri Park

Position Title	CCO
Short Bio	CCO & Curator, PICA Project Actress, Debut in 1994 Former Leader, Girl Group KARA
Experience	
Education	
Social	

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-10-21

Wangyu Kim

Company	
Role of Advisor	Chairman, Tongin Group Director, Tongin Gallery

Jaekwan Kim

Company	
Role of Advisor	Chairman, The Korean Art Museum Association

Jean Charles de CASTELBAJAC

Company	
Role of Advisor	Founder & Designer, CASTELBAJAC Artistic Director, Benetton Group Former Fashion Designer, Beyonce & Rihanna

Kenny Scharf

Company	
Role of Advisor	Artistic Adviser

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2020-10-21

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
PICAPROJECT CHUNGDAM	5	1	
PICAPROJECT ANYANG	2	0	
PICAPROJECT HAEUNDAE	0	2	
Total	7	3	

PART II. Business Information

ITEM 1. Industry Classification

	Not Applicable
Sector	Technology
Industry	Software and Services
Sub-industry	IT and Blockchain Services
Categories	1. Platform

ITEM 2. Industry Description

2.1 Industry Overview

1) Artwork provenance, logistics and counterfeit prevention

2) Artwork co-ownership and sales

3) Artwork transaction and auction sales

4) Offline/Online exhibitions

5) Donation/Cultural volunteer work

2.2 Recent Trends

(1) Limitations within the domestic market

In the domestic art industry, art is monopolized by the wealthy, and acts like illegal transaction, tax evasion have degraded the industry's reputation. To counter such problems, Pica Project allows the general public to take part in the consumption of art in the form of co-ownership.

Through the Pica Project platform, unknown artists and artworks are let known to the general pubic. Using blockchain technology, every part of provenance and logistics are saved in our blockchain database via hash. Artworks are also verified genuine by their own creators and the verifications are stored permanently. With the Pica token ecosystem, Pica Project will follow the growing global industry and overcome the limits of the Korean art sphere.

2.3 Target Market Size

In the status quo, the global market size of the art industry is c.USD56bn while the value of domestic art industry totals at c.USD440mn. Pica aims to increase this domestic market size by 10%

2.4 Target Customers

The original art industry is distanced from the general public and high-value artworks are even harder for the public to approach. Pica Project will target the general public with a platform for co-ownership and accessible art investment

2.5 Competitors

2.5.1 Existing Industry Competitors

The following sets forth certain information regarding the company's conventional competitors already established within the industry as of 2020-10-21:

No data available

2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2020-10-21:

No data available

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Revenue Model

1) Artwork provenance / logistics management and counterfeit prevention

2) Artwork co-ownership and sales

3) Artwork trade and auction sales

4) Offline, online exhibitions

5) Donation / culture volunteer work

3.1.2 Platform or Application Overview

General platform description
No Input

Functions of the solution
No Input

User pain points
No Input

3.1.3 Product/Service Line Description

- **Artwork provenance / logistics management and counterfeit prevention**

In the current art market, frauds and counterfeits of artwork have been a constant problem. Tax evasion and concealed criminal funds during the distribution process have also degrade the industry's reputation among the general public. On the Pica Project platform, each and every process of distribution are saved as a hash value in the blockchain server and stored permanently. Moreover, artists themselves can verify their artworks and save them on the blockchain network. In the case of deceased artists, the artworks can be verified and saved by the foundation

- **Artwork co-ownership and sales**

Pica Project provides a platform to the general public for co-ownership of artworks. On the platform, users can take part in the purchase of artworks and are given a partial ownership of the piece, which are saved and stored on the blockchain server. Platform users can also purchase artworks using Pica tokens and resell, or auction their previous purchases on the platform. Whether to sell or auction are decided through a voting procedure.

- **Artwork trade and auction sales**

Artwork transactions are not limited by national boundaries, but actively traded internationally. For instance, it is common for a piece by a Korean artist to be traded cross borders. Vice versa, artworks by foreign artists are also commonly traded in the Korean market.

For such cross border transactions of art, counterfeits, frauds, currency exchange and different rates are problems often met by traders. Using Pica tokens, issues with exchange rates and currency can be resolved. By listing Pica tokens on major crypto exchanges, global users will have simple access to our tokens and art trade on the Pica platform

- **Offline, online exhibitions**

To promote the popularity of the art industry, Pica project continues to hold exhibitions for the general public. With our exhibitions, various artworks by different artists are accessible to the public and entry barriers have been minimized through low/zero entrance fees. Exhibitions are held not only offline but also online. Providing opportunities for less popular artists to take part in our exhibitions, we continue to offer them venues for debut and promotion. Entrance fees for exhibitions and goods sold are all purchasable through Pica tokens.

- **Donation / culture volunteer work**

A portion of profits made by the Pica platform is donated. 10% of profits from sales and auction on the Pica platform are donated to charities. Moreover, 5% of issued Pica tokens are also used for charity. Directly through Pica tokens, or by selling the tokens on exchanges, donations are made to foundations for art and culture, and for supporting artists. Donations are also used to support students, neighbors in need in the form of scholarships and living expense provisions.

All of the above activities are transparently disclosed on the Pica webpage.

3.1.4 Competitive Advantage

No Input

3.1.5 Intellectual Property

No Input

3.2 Partnerships

3.3 Project Progress

History

Pica Project is in short for 'Popularization and Interaction Creates Art'.

Through various projects, we aim to communicate art to the general public, opening opportunities for new businesses along the process.

Our slogans are Simple, Smart and Compact. In other words, our goal is to develop into an accessible platform users can trust and adopt.

Pica Project was co-founded by Song Ja Ho, chief curator of 'M Contemporary' and Sung Hae Joong, head of 'fx Consulting'

Project Status

No Input

Development of the platform and business operations have been or will be funded through the following sources

No Input

Plan or Strategy to expand platform or token

No Input

3.4 Milestones

Title	Target Date	Status	Description

3.5 Use Case

No Input

3.6 Legal Concerns

No data available

PART III. Financial Information

ITEM 1. Equity Shareholders

The following sets forth company cap table of equity shareholders of the organization with more than 5% stake as of 2020-10-21
Number of Shares Outstanding:

Shareholder Name	Title or Relations with Company	Percentage of Total Outstanding Shares	Number of Shares
No data available			

ITEM 2. Equity Funding History

2.1 Equity Funding Rounds

Transaction Name	Announced Date	Number of Investors	Money Raised (In USD)	Lead Investors
No data available				

2.2 Extraordinary Relations with Company

The following sets forth companies and organizations with extra-ordinary relations with company as of 2020-10-21

Company Name	Country of Incorporation	Start Date	End Date	Relationship Details
No data available				

ITEM 3. Financial Disclosures

The following are simplified and condensed financial statements submitted by the company for disclosure last updated on 2020-10-21:

3.1 Simplified Income Statement

Year Quarter

3.2 Simplified Balance Sheet

Year Quarter

3.3 Key Ratios

No data available

PART IV. Token Information

ITEM 1. Token Profile

Token Name	PicaArtMoney
Symbol	PICA
Token Economy	
Token Usage	
Short Token Description	
Token Contract Address	0x5297fE09A9Beb0204B97244E6D636F9EFC0a902a
Base Platform	ERC20
Mainnet Explorer Url	
Network	No Input
Project Type	Utility Token
Tokens were initially available and currently obtainable in the following method(s)	
Additional Token issuance or minting conditions, including implemented natural inflation.	
Trading practices after the Token Sale by Company	
Method of allocating tokens during Token Sale	

Token allocation percentage based on Total Supply immediately after Token Generation Event

Token Holder Rights

a) Receive payments or other consideration under the following circumstances
No Input

b) Tokens give holders ownership or contractual interest or rights in the following circumstances
No Input

c) Token holders may vote on the following matters
No Input

d) Other information that may be relevant to the Tokens or their sale
No Input

ITEM 2. Token Sales

2.1 Token Sales details

No Input

Percentage of individual investors at initial offering

Terms and conditions for top backers

No Input

2.2 Initial Offering Rounds

No data available

*: Proposed calculation, but not necessarily mandatory, is based on USD equivalent of cryptocurrency received between the start and end date of the Token sale duration calculated by ((High+Low)/2) of market price

ITEM 3. Token Supply History

The following is a manual record Token supply history as of 2020-10-21. Corresponding transactions hashes have not been provided within this report.

Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply

No data available

ITEM 4. Listed Exchanges

Exchange	Pair	Price	Volume	Percentage

No data available

ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2020-10-21.

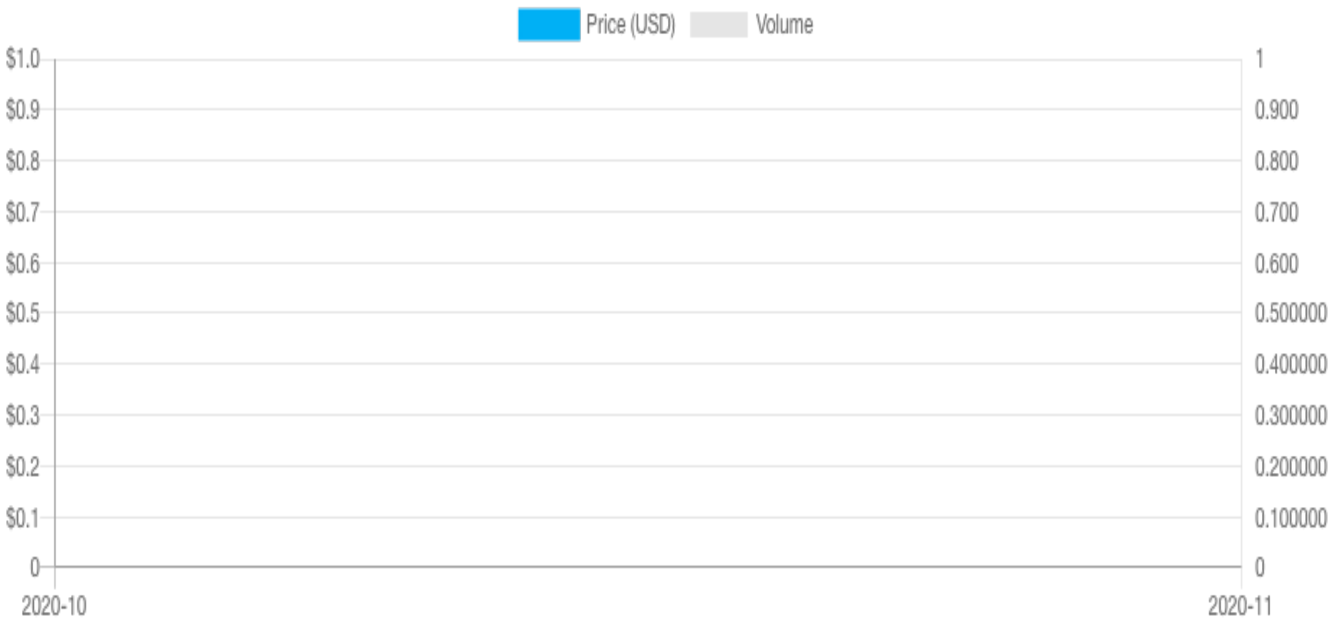
Rank	Address	Balance	Percentage

ITEM 6. Token Price and Market Cap

The following are market data present as of 2020-10-21.

Market Cap Rank

Price Performance



▸ **USD**

Current Price :

Change (7d/24h/1h) : % | % | %

Market Cap : -

Initial Offering Price : $-

Return since Initial Offering :

▸ **ETH**

Current Price :

Change (7d/24h/1h) : % | % | %

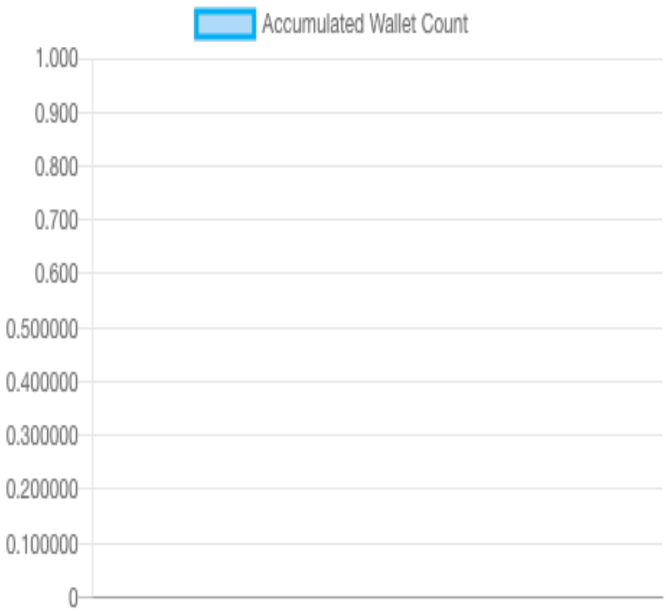
Market Cap : -

Initial Offering Price : - ETH

Return since Initial Offering :

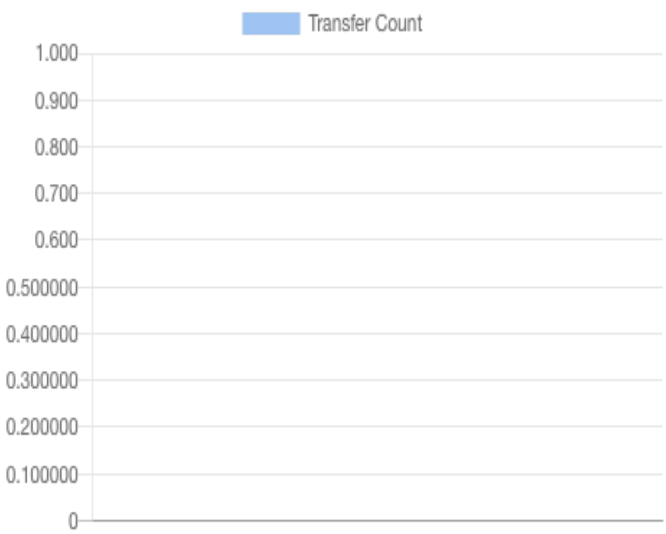
ITEM 7. On-chain Performance

Accumulated Wallet Count



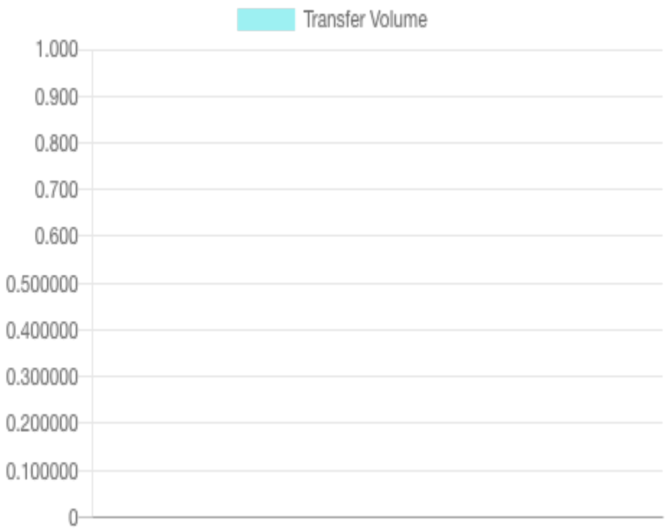
Date	Accumulated Wallet Count	New Wallet Count
	No data available	

Transfer Count



Date	Token Transfer Count
	No data available

Transfer Volume



Date	Token Transfer Volume
No data available	

PART V. Compliance

ITEM 1. Legal

Legal Memorandums and Opinions

Date	Target Jurisdiction	Sender / Written by	File

No data available

Legal Compliance

Q: Can you ensure that your project is in compliance with all laws in the countries that you conduct business and the jurisdiction of where your company is incorporated? Please use the input field to describe your circumstances in case you cannot ensure compliance.
A:

Q: Can you ensure that there are no elements or features that potentially involve damaging public interests in certain countries due to the activities promoted by the project? (Gambling/drugs, etc.) Please use the input field to describe your circumstances in case you cannot ensure compliance.
A:

Q: Can you ensure that your token/coin project is not categorized as a security under any existing global capital market regulations? Please use the input field to describe your circumstances in case you cannot ensure compliance.
A:

ITEM 2. Technical

Technical audit results and other equivalents

File	Date	Document Title	Audited by / Reported by

No data available

Technical Compliance

Q: Can you ensure that your company has the technical capability to cooperate with exchanges? (Daemon/Wallet/Mainnet support/etc.) If your answer is yes, please use the input field to describe what necessary steps are required for the exchanges to engage in listing your project.
A: