

Due Diligence Report



Decentral Future Limited

Singapore

(Country or other jurisdiction of Incorporation
or Organization)

201839739M

(Entity Registration Number)

1 Irving Place #08-11 , Singapore, Singapore 369546

(Address, including zip code, including area code, of principal executive offices)

Company Representative

Name	Position	Office phone number	Telegram ID
Kyle Lu	CEO	+86-18210086819	@kylelu

TABLE OF CONTENTS

- [I. Corporate Profile](#)
- [II. Business Information](#)
- [III. Financial Information](#)
- [IV. Tokens](#)
- [V. Listing](#)

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	https://www.dapp.com/
Twitter Account	https://twitter.com/dapp_com
Company Blog	https://medium.com/dapp-com
Facebook	https://www.facebook.com/dappcom/
LinkedIn	https://www.linkedin.com/company/dapp-com/
Github	
Reddit	https://www.reddit.com/user/dapp_com
Telegram	https://t.me/dapp_com
Custom Link	Telegram CN - https://t.me/dapp_com_zh Telegram KR - https://t.me/dapp_com_kr KakaoTalk - https://open.kakao.com/o/gJxOsqb Steemit - https://steemit.com/@dapp.com Youtube - https://www.youtube.com/dappcom

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.

PART I. Corporate Profile

ITEM 1. Basic Corporate Profile

Official Name of Company as specified in charter	Decentral Future Limited
Establishment Date	23 Nov 2018
Jurisdiction of Incorporation	Singapore
Address of Principal Executive Offices	1 Irving Place #08-11 , Singapore, Singapore 369546
Address of Official Company Registration	6 Battery Road #10-01, Singapore 049909.
Entity Registration Number	201839739M
Name of Company for Website Display	Dapp.com
Description of Company	Dapp.com is a platform to discover and analyze thousands of ranked dapps built on Ethereum, EOS, Steem, TRON, TomoChain, IOST, and Blockstack.
Number of employee	8
Company Website	https://www.dapp.com/
Whitepaper Link	https://www.dapp.com/token/Dapp_WhitePaper_en.pdf

ITEM 2. Team

Executive Officers of the Registrant

The following sets forth certain information regarding the company's executive officers and founders, their details and positions as of **2019-08-13**:

Name	Position	Founder	Description
Kyle Lu	CEO	Yes	Serial Entrepreneur with 0 to 1 practice in both Startup and Fortune 500. Building a decentralized future with passion, a great talented team, and a strong community.
Eric Jiang	CTO	Yes	Serial entrepreneur. Extensive full-stack experience in product management, building technical architecture, and leading technical teams. Interest in blockchain technology and Bitcoin began in 2012 and has been building dapps on the Ethereum, Nebulas and EOS blockchains since 2016.

Engineering Team Leaders

The following sets forth certain information regarding the company's development and engineering leaders, their details and positions as of **2019-08-13**:

Name	Position	Team Name	Description
Haoda Wang	Lead Developer	Development	Full-stack engineering and development experience in iOS, Android, web, and dapps. My trademarks: Efficient, sustainable software that balances development and design elegantly.

Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of **2019-08-13**:

Name	Company	Role of Advisor
Ari Meilich	Decentraland	
Zac Cheah	Pundi X	
Addy Crezee	BlockShow	

Organization Structure

The following sets forth certain information regarding the structure of the company as of **2019-08-13**:

Name of Department/Group/Office/etc.	Number of full-time staff	Number of part-time staff	Head of Department (Maybe left blank)
Dapp.com Team	6	0	
Total	6	0	

PART II. Business Information

ITEM 1. Business Overview

Sector / Industry	information_technology / it_services
Category	dApp
Business model	Dapp Promotion - Advertising and marketing services for dapps. Dapp Distribution - Distribution fees / referral fees for every new user that is referred to a dapp from Dapp.com. Our fees are linked to these users' lifetime spend in this product and vary according to project type. LaunchPad - Dapp.com will provide a LaunchPad services for the release of new projects. The company will raise funds for high quality dapp projects and charge a certain fee based on the sale. Data Services - Revenue from providing customized data and consultancy services to other businesses, including VCs, projects, academic institutes, etc. Other - Revenue Revenue generated from Dapp.com's resources.

ITEM 2. Industry Description

2.1 Industry Overview

Around the end of 2017, decentralized applications had begun to be adopted by the market, with the emergence of non-fungible tokens. These tokens make the creation and trading of scarce and unique digital assets possible, as demonstrated by CryptoKitties. As developers explored the possibilities offered by smart contracts and decentralized applications, more than 2,000 decentralized applications were developed on Ethereum, EOS, TRON and Steem by the first quarter of 2019. In 2018, 1,423 dapps resulted in a total transaction volume of over \$6.5 billion - with each dapp generating an average transaction volume of over \$4.5 million. Comparatively, in the first year of Apple's App Store, 65,000 mobile apps were created. These generated around \$4.2 billion revenue in total, averaging only \$65,000 per app. Decentralized applications are still in the early stages of development but they have initially proven their value, and have created a large and fast-growing new economy.

2.2 Target Market Size

Decentralized applications spread across major blockchain ecosystems in 2018 accounted for \$6.7 billion USD in revenue, according to a new market report from Dapp.com.

2.3 Recent Trends

(1) Difficulty in access

According to open market data, at least 50 public blockchains currently focus on different usage scenarios and feature different scalability performance, which are rapidly incubating dapps and expanding their ecosystem.

(2) Poor User Experience

According to Dapp.com's Q1 2019 Dapp Market Report, less than 2% of the Ethereum's 1.15 million users had used dapps.

(3) A Fragmented and Non-Homogenous Market

Because developing and releasing decentralized applications does not require any authorization, there have been a large number of scam and poor-quality applications in the market, causing many users to suffer losses.

2.4 Competitors

2.4.1 Existing Industry Competitors

The following sets forth certain information regarding the company's conventional competitors already established within the industry as of 2019-08-13:

Name	Country of Incorporation	Geographical Focus
DappRadar	Kaunas, LT	Global

DappRadar

DappRadar lists most popular decentralized ethereum applications (dapps). Dapps are ranked by DAU (Daily Active Users) and shows the real popularity and usability of the dapp.

2.4.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2019-08-13:

Name	Token Symbol	Blockchain Network
No data available		

ITEM 3. Project's Business Model

3.1 Business Description

Target Customer

Dapp developers

Platform or Application Description

Dapp.com is the world's largest dapp distribution platform. Dapp.com lists over 2,200 dapps that are built on seven major blockchains: Ethereum, EOS, TRON, Steem, TomoChain, IOST, and Blockstack. The platform showcases dapps based on trusted dapp data analytics, community reviews, and user comments.

Business / Product / Services Overview

· Dapp Store Wallet

The Dapp.com Store Wallet is a tool that leads users to the decentralized world by removing barriers: it allows users to use any dapps without having to install any tools. Wallet accounts from different blockchains are set up and managed by the master Dapp.com account for every user. Users will only need to transfer tokens to the Dapp Store Wallet to start using all dapps immediately. The Dapp Store Wallet will also support on-chain token swap and cross-chain token exchange in the near future.

· Multi-Blockchain Identity Network (MIN)

The Multi-chain Identity Network will play a key role in removing the barriers to using dapps for everyone - by creating and managing wallets from multiple blockchains with just one click.

· Market Intelligence

Dapp.com will provide a full analysis of the whole market for everyone to visualize the crypto world in multiple dimensions.

· Dapp Analytics

Dapp Analytics Tool will empower developers to understand and measure the performance of their decentralized apps by providing unique data insights including customer behavior and trends that can't be found anywhere else. Developers can leverage this dapp data from across the whole blockchain space to understand user acquisition, activation and retention. These functions will be associated with their Dapp.com developer account without any technical integration.

· Cross-Chain Dapp SDK

The Cross-Chain Dapp SDK is a multi-blockchain development toolkit that enables cross-blockchain dapp development.

3.2 Project development

Vision & Mission

Dapp.com aims to be the go-to destination for dapps. Dapp.com provide tools and trusted information for developers and users who want to explore the potential of blockchain and decentralized technology. The project is building an ecosystem formed by various product lines, which removes the obstacles to dapp adoption. Dapp.com empower users to discover, use and analyze decentralized apps in the easiest way possible.

History

Dapp.com 2.0 Launched. Integrated with Ethereum, EOS, Tron, Steem, IOST and TomoChain to provide data analytics of dapps built on their blockchains. Launched Dapp.com Ranking to verify performance of dapps. Supported 8 languages. Launched Market Intelligence Product to track dapp market performance.

Milestones

Title	Target Date	Status	Description
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Title	Target Date	Status	Description
Cross-Chain Dapp SDK	2020-04-01		A multi-blockchain development toolkit that gives developers the easy ability to extend their deployed dapps to multiple blockchains, or migrate them to other blockchains, based on their business needs.
Multi-Blockchain Identity Network (MIN)	2020-01-01		A decentralized tool built to create easy access to all dapps. MIN is to get rid of the complexity of creating and managing multiple accounts from different blockchains. Users will only need to manage one set of Mnemonic phrase that connects all their wallet addresses/accounts from different blockchains.
Dapp Analytics	2019-09-01		A comprehensive analytics tool built for dapp developers to better evaluate the performance of their product, users and marketing etc. Get to know about the competitors and find the right group of users with an easy-to-use interface.
Market Intelligence	2019-06-01	Completed	A market data tool for VCs, developers, and researchers to gain a deep understanding of the dapp market landscape including growth tendency, usage, and engagement metrics etc.
Dapp.com Store	2019-05-01	Completed	A built-in wallet solutions with Dapp.com to provide seamless experience for everyone to use dapps from all different blockchains easily.

3.3 Partnerships

The following sets forth certain information regarding the company's partners and partnership details as of **2019-08-13**:

► TokenPocket

Counterparty Details	TokenPocket is a universal digital wallet that supports multi-chain and multi-currency trading.
Counterparty Website	https://www.tokenpocket.pro/
Partnership Period	2019-06-28 ~
Revenue Generation	No
Partnership Details	The collaboration aims at offering better services for their mutual clients and customers. Their extensive global community network helps them gain a competitive edge in providing international promotional support for TokenPocket. Meanwhile, TokenPocket's focus on the local market will drive the growth of DAPP.com Chinese community.

► CoinUs

Counterparty Details	Coinus is a Korea's cryptocurrency wallet service provider.
Counterparty Website	https://www.coinus.io/
Partnership Period	2019-05-26 ~
Revenue Generation	No
Partnership Details	Coinus and Dapp.com have signed a memorandum of understanding (MOU). In addition to storing and transferring assets, users will be able to log into the dapp store with CoinUs wallet without additional authentication and have convenient access to various Dapp services such as games, social and exchanges.

3.4 Intellectual Property (Patents, Copyrights, Trade Secrets and Trademarks)

No Input

3.5 Status of Legal Proceedings

No Input

PART III. Financial Information

ITEM 1. Equity Info.

The following sets forth company cap table of equity shareholders of the organization with more than 5% stake as of **2019-08-13**
Number of Shares Outstanding: 0

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

ITEM 2. Funding Info.

2.1 Conventional Funding Rounds

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

2.2 Token Sale

Token Sale Funding

Funding achieved in relation to the target hard cap (%): 100%

Proportion of individual investors in the Private Sale (%):

Amount of Tokens sold, incentives or discount terms offered to top 10 Token holders, and the lock-up period:

Round Name	Start Date	End Date	Funding (USD)*	Institutional Participants
No data available				

*: USD equivalent of cryptocurrency received between the start and end date of the Token sale duration calculated by $((High+Low)/2)$ of market price.

2.3 Extra-ordinary Relations with Company

The following sets forth companies and organizations with extra-ordinary relations with company as of 2019-08-13

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 lasted updated on **2019-08-13**:

3.1 Simplified Income Statement

(USD)

Revenue

Cost of Goods Sold (COGS)

Gross Profit

Operating Expenses (SG&A)

Other Revenue & Expenses

Operating Income

3.2 Simplified Balance Sheet

(USD)

Fiat

Cash Equivalent

(USD)

Total Fiat & Cash

DigitalAssets

Book Value of All Assets

PART IV. Tokens

ITEM 1. Token Info.

Token Symbol: DAPPT

Base Blockchain Platform: Ethereum

Type of Consensus:

Project Type: Utility Token

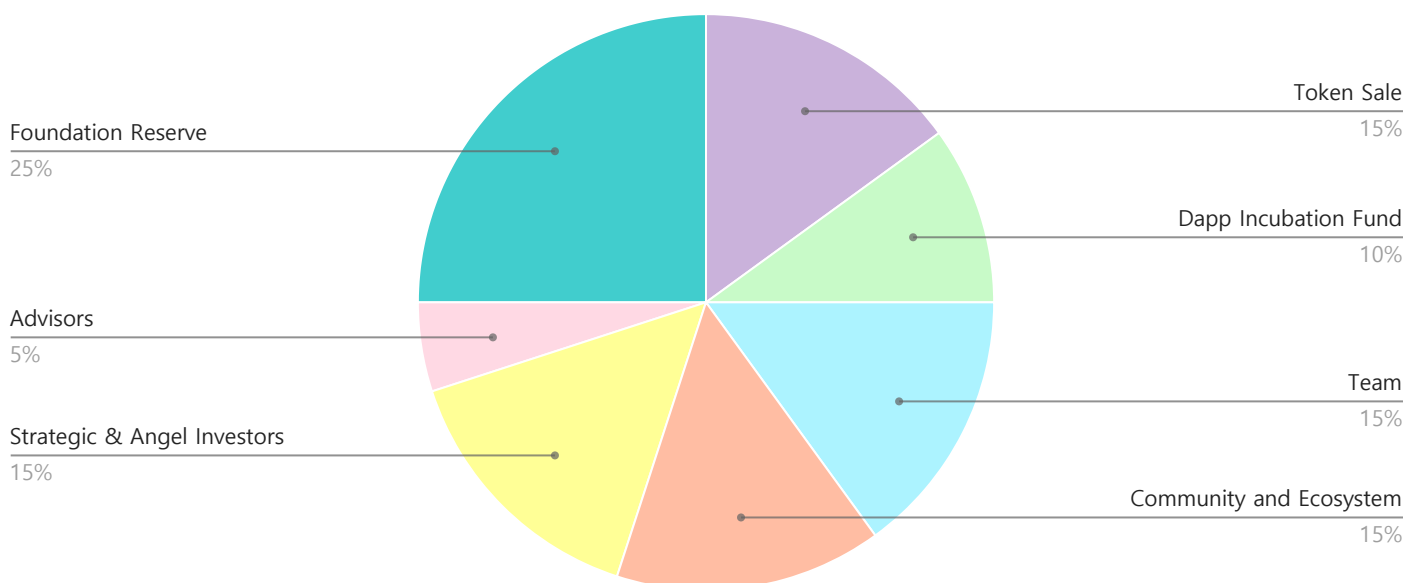
Project Status: Operational

Total Token Supply: 5,000,000,000

Token Description (Long):

The DAPP Token (DAPPT) is a utility token that circulates within dapp.com's ecosystem. DAPPT will initially exist as a liquid asset in DAPP product and services. DAPPT also plays a significant role in providing incentives to support the ecosystem and community expansion.

Token Allocation Percentage:



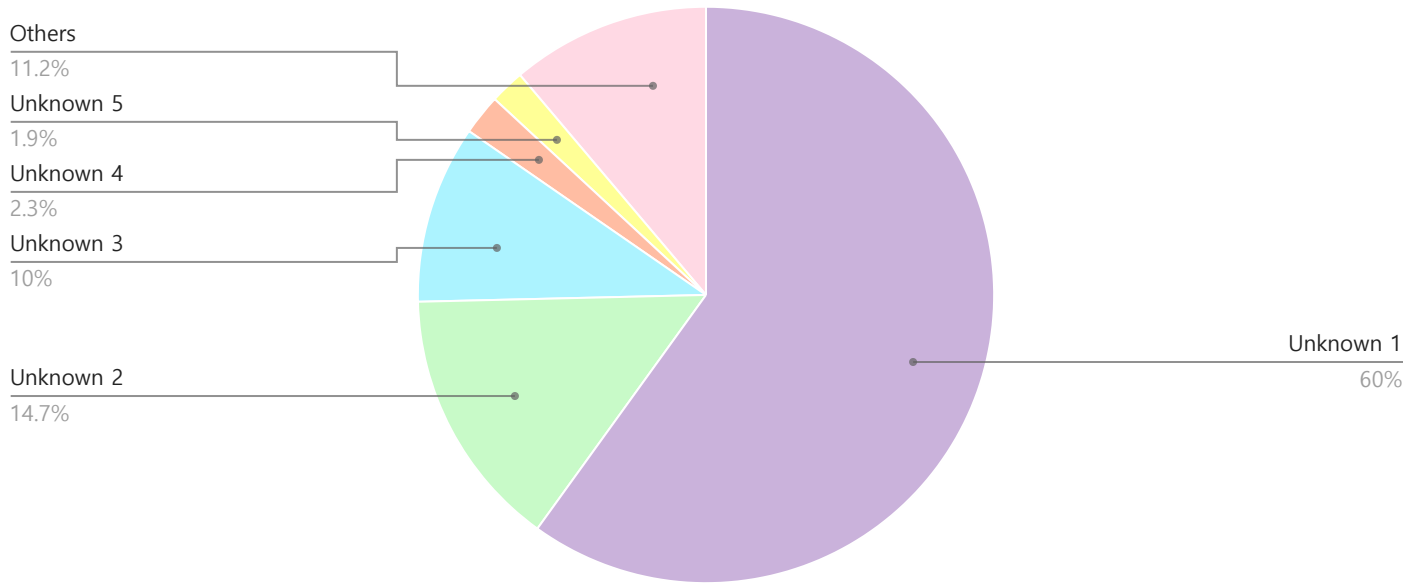
ITEM 2. Token Supply History

The following is a manual record Token supply history as of 2019-08-13. 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 3. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of **2019-08-13**.



Rank	Address	Balance	Percentage
1	0x755272962A43dD515fd35D64aA85105aE082fD14 (Unknown 1)	2,997,500,000	59.95%
2	0xB16762bc0578bC77D36d15BAa9fAe2BAD39c9cD4 (Unknown 2)	733,678,746	14.67%
3	0x9c136e9981E8634cd17F0c1cf9f9b320Ec4c1b88 (Unknown 3)	500,000,000	10%
4	0xEefa5189c06b48dEEeE980033a34B01BB46Faa4A (Unknown 4)	113,363,363	2.27%
5	0xc3F7A7ED42125d2B45BcF8eBCB9Fc5657eb674CD (Unknown 5)	96,666,667	1.93%
6	0x6eFb20f61B80F6a7ebe7a107baCe58288a51FB34 (Unknown 6)	87027058.78175075	1.74%
7	0xbe87b6152BB5b56446c9048E7b442d5cd536eD04 (Unknown 7)	72,810,245	1.46%
8	0x689C56AEf474Df92D44A1B70850f808488F9769C (KuCoin)	57161512.19295186	1.14%
9	0x0211f3ceDbEf3143223D3ACF0e589747933e8527 (Unknown 8)	53633387.85359498	1.07%
10	0x2c25e041De87A78bc393d4AFeE000AcabB9aD62E (Unknown 9)	49714553.99999999	0.99%
11	0xC083a723B783fA45C619297A1BEcC827c75f529B (Unknown 10)	16,900,000	0.34%
12	0x2B5634C42055806a59e9107ED44D43c426E58258 (KuCoin)	14314713.30248543	0.29%
13	0x381CD12aB24157610853ec96115Ef69b6cFC1c46 (Unknown 11)	13405914.4612	0.27%
14	0x809CcC736158322D7Aa9c74425E6F0c472638Ed2 (Unknown 12)	8959152.2	0.18%
15	0x75e89d5979E4f6Fba9F97c104c2F0AFB3F1dcB88 (Unknown 13)	7654434.07642946	0.15%
16	0xBd814b2f7Fd859da6cc333CA0C10E99C178C59f5 (Unknown 14)	7,127,735	0.14%
17	0xbeA606D1759bFDdE9187F5433773758417AccDb (Unknown 15)	5,501,000	0.11%
18	0xD86d3026EA49A1851a61DeA7c2034D793e81CCEF (Unknown 16)	5,000,000	0.10%

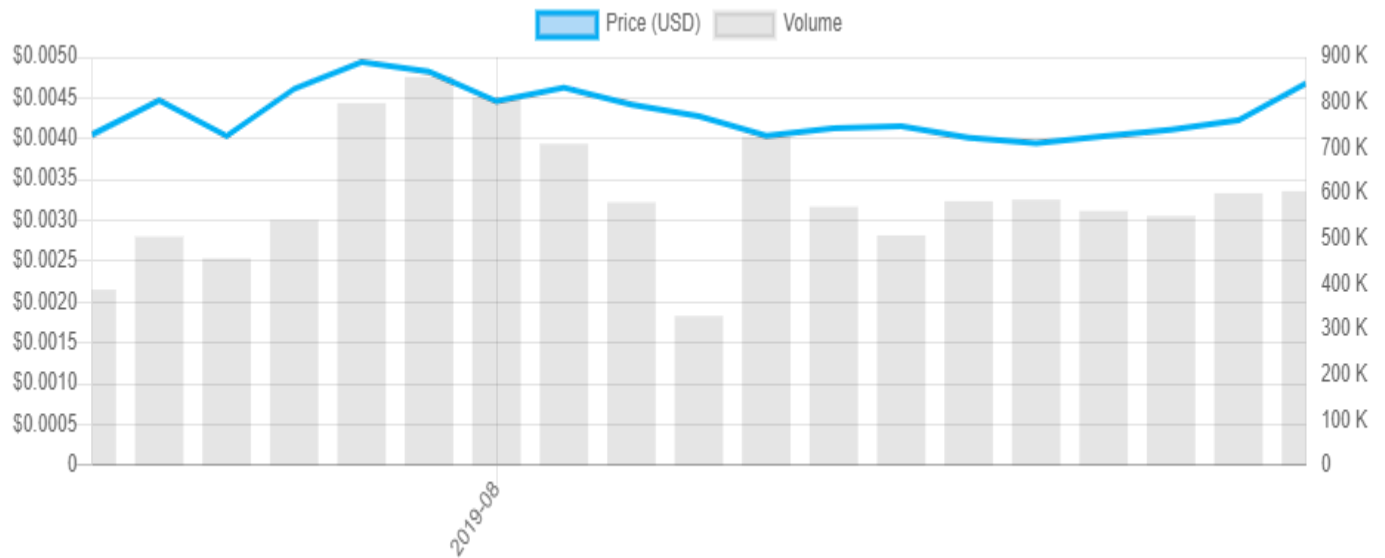
Rank	Address	Balance	Percentage
19	0x936c7055aE639d63f268B09B108c13289d670407 (Unknown 17)	4,870,001	0.10%
20	0xe9B72aC31d54dDa26D8142e9a072522c4A1d37E9 (Unknown 18)	4509291.8	0.09%

ITEM 4. Token Price & Market Cap

The following are market data present as of **2019-08-13**.

Market Cap Rank **1959**

Price Performance



▸ USD

Current Price : \$0.004676

Change (7d/24h/1h) : 13.1% | 11.1% | 1%

Market Cap : 0.00

ICO Price : \$0.0044

Return since ICO : 1.06 X

▸ ETH

Current Price : 0.000022 ETH

Change (7d/24h/1h) : 22.4% | 12% | 0%

Market Cap : 0.00

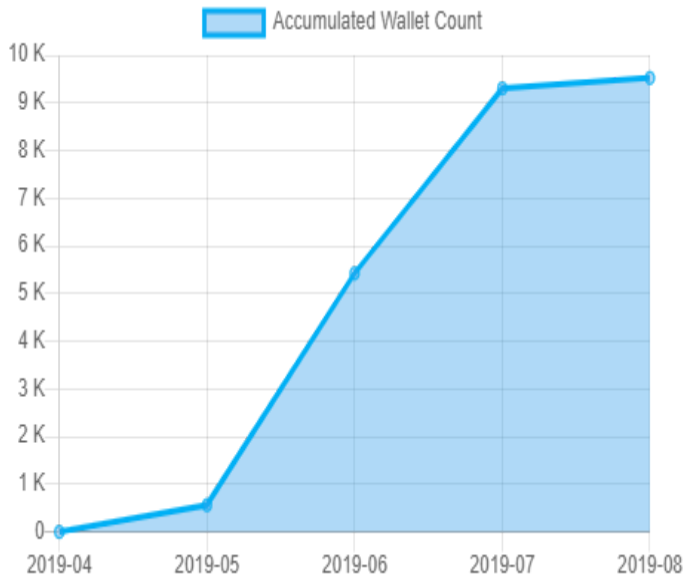
ICO Price : 0.0,000 ETH

Return since ICO :

ITEM 5. OnChain Performance

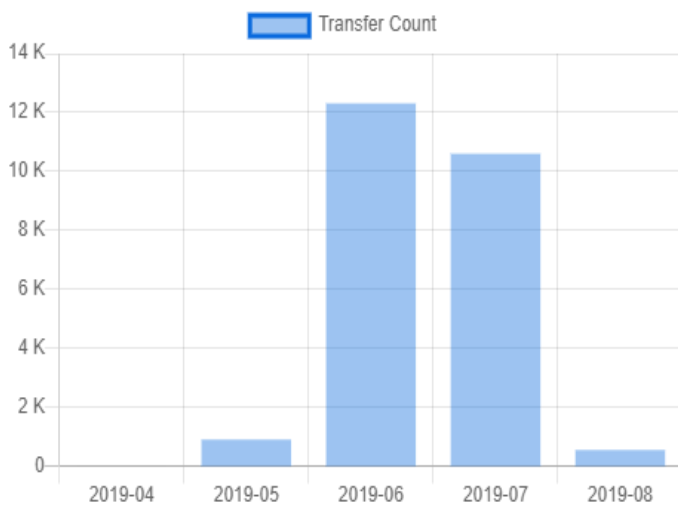
The following are data sets derived from OnChain data present up to 12 months as of **2019-08-13**. Row data may be truncated if the network life is shorter than 12 months.

Accumulated Wallet Count



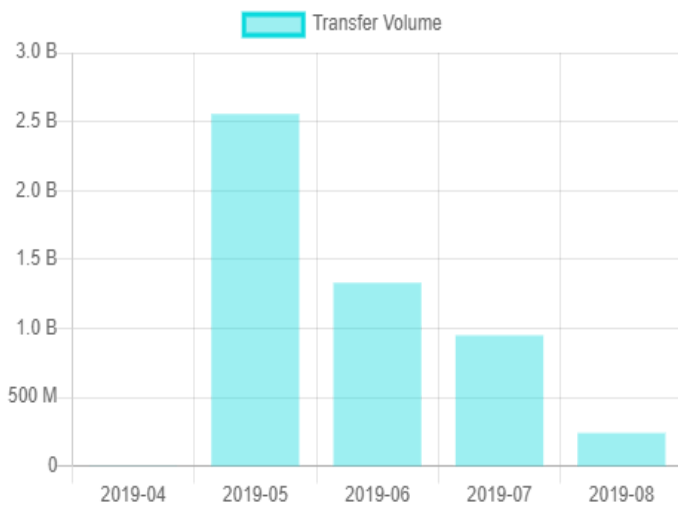
Date	Accumulated Wallet Count	New Wallet Count
2019-08	9,523	221
2019-07	9,302	3,878
2019-06	5,424	4,861
2019-05	563	562
2019-04	1	1

Transfer Count



Date	Token Transfer Count
2019-08	549
2019-07	10,604
2019-06	12,311
2019-05	905
2019-04	1

Transfer Volume



Date	Token Transfer Volume
2019-08	240,217,527
2019-07	948,665,134
2019-06	1,330,034,577
2019-05	2,554,767,583
2019-04	2,500,000

PART V. Listing

ITEM 1. Technical

Technical audit results and other equivalents

File	Date	Document Title	Audited by / Reported by
CertiK Verification Report for Dapp.pdf	2019-08-06	CertiK Verification Report for Dapp	CertiK

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: Yes

ITEM 2. Legal

Legal Memorandums and Opinions

Date	Target Jurisdiction	Sender / Written by	File
2019-07-26	Singapore	Dentons Rodyk & Davidson LLP	Dapp - Legal Opinion (dtd 20190726).pdf

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: Yes

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: Yes

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: Yes