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Disclosure Level **A**

Xangle disclosure level policy

A+ 57 or more

A 50 ~ 56

B 42 ~ 49

C 41 or less

(Out of total 63 questionnaires)

EN ▼

Due Diligence Report



Hi Group Holdings Limited

Hong Kong

(Country or jurisdiction of incorporation)

(Entity Registration Number)

373, Gangnam-daero, Seocho-gu, Seoul, Republic of Korea

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

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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	www.hiblocks.io
Main communication channel	kakaotalk
Twitter	https://twitter.com/hiblocks
Company Blog	https://teamhiblocks.blog.me/
Facebook	https://www.facebook.com/hiblocks
Linkedin	
Github	https://github.com/hiblocks/hiblocks-klaytn-token
Reddit	
Telegram	
WeChat	
KaKaoTalk	https://open.kakao.com/o/gtNYL4qb
Custom Link	Medium - https://medium.com/@hiblocks

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
Young Kim	CEO		

PART I. Corporate Profile

ITEM 1. Basic Corporate Profile

Official Company Name	Hi Group Holdings Limited
Establishment Date	09 Jan 2019
Jurisdiction of Incorporation	Hong Kong
Principal Office Location	373, Gangnam-daero, Seocho-gu, Seoul, Republic of Korea
Address of Official Company Registration	7/F, Eib Centre, Bonham Strand, Sheung Wan, Hongkong
Company Name for Website Display	Hiblocks.co.,ltd.
Description of Company	"hiblocks" is a blockchain-based social media curation platform rewarding users through tokenization for community engagement. Anyone can easily integrate with existing social media accounts to curate content and generate revenue.
Company Website	www.hiblocks.io
Whitepaper Link	https://www.hiblocks.io/common/viewP.do?path=user_en/whitepaper/whitepaper
Mission and Vision	hiblocks aims to build a healthy social media network platform that solves the current structural problems of status quo social networks, facilitates communication between users, and promotes high quality content.

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 2020-02-03

Kim Young

Position Title	CEO
Short Bio	Young Kim is the CEO at HiBlocks. He has over 14 years of experience in developing web solutions especially in E-commerce, payment, and general service markets. Young has worked with KIOST (Korea Institute of Ocean Science & Technology) and top tier construction companies in China (BMBM). He started his Blockchain career as the CTO at Bitemper Ltd., in Hong Kong. He is an experienced cryptocurrency trader and is well connected in the Blockchain ecosystem in Korea.
Experience	iCLICK / CEO BANK TO THE FUTURE / COMMUNITY MANAGER hiblocks / CEO
Education	
Company e-mail	
Social	in @https://www.linkedin.com/in/kim-young-354b85162/

SHU JIWON

Position Title	Co-Founder
Short Bio	Jiwon Shu is a veteran cryptocurrency arbitrage trader who made the transition to incorporating blockchain technologies into social media and gaming. He has cooperated with more than 30 countries and participated with companies such as Egmo, Simth-Cooper, and Neumo. In 2016, he joined the first SCM (Supply Chain Management) blockchain project with KN STS Korea. He has over 5 years of experience in trading, import/export, and supply chain management. Has deep connections in the Busan steel industry. He brings a wealth of experience and leadership to HiBlocks which he co-founded in 2019.

Experience Bitemper Limited / Executive Director
 iCLICK / Co-Founder
 hiblocks / Co-Founder
Education University of Hartford / Art and Science
Company e-mail jiwonshu@hiblocks.io
Social [in @https://www.linkedin.com/in/jiwon-shu-a69a38184/](https://www.linkedin.com/in/jiwon-shu-a69a38184/)

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 2020-02-03

Young Ju Choi

Position Title Head of Developer
Short Bio Blockchain engineer at HiBlocks where I focuses on EOS DApp development. I have several years of experience building full-stack web and mobile apps, and I like to write open-source code. I am interested in entrepreneurship and I've worked for startups of various sizes. In my spare time, I like to read about mathematics, history, and philosophy.
Experience
Education
Social [in @https://www.linkedin.com/in/youngju-c-16790888/](https://www.linkedin.com/in/youngju-c-16790888/)

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-02-03

No data available

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2020-02-03

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
개발	8	4	2
Total	8	4	

PART II. Business Information

ITEM 1. Industry Classification

	Not Applicable
Sector	Communication Services
Industry	Media
Sub-industry	Advertising
Categories	1. Platform 2. Smart Contract 3. Social Media 4. Wallet 5. Advertising

ITEM 2. Industry Description

2.1 Industry Overview

"Hiblocks" is a blockchain-based social media curation platform rewarding users through tokenization for community engagement.

2.2 Recent Trends

(1) Digital Content Curation

- * Too much information polluted digital contents are uploading every day.
- * Users/customers are hunger for user engaged high-quality digital contents.

2.3 Target Market Size

- * Social Network Advertisement revenue in 2019 (estimated) : 32.18 billion U.S Dollars
- * Majority of the company from the 30% of the above 32.18 are non-majored social network platforms

2.4 Target Customers

- * Social Network users: 2.82 billion in 2019 (estimated)
- * Indonesia Facebook user(2019): 130 million

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 2020-02-03:

Pinterest

Description	Pinterest is a highly visual virtual pinboard site that lets you "pin" or collect images from the Web. You create boards to help you categorize your images and add descriptions to remind you why you bookmarked them in the first place.
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Description

STEEMIT

Description

FORESTING

Description

2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2020-02-03:

No data available

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Revenue Model

1. hiQuest (Gamified ads): Advertisers can create customized and fun quests for users to complete an action for a reward. For example, a company can offer 1,000 hiTokens to users who review their product and share their experience in a post.

2. Custom Ad Campaigns: hiblocks can tailor promotions for advertising partners with dedicated ads site-wide or within a specific targeted category such as mobile games or comedy movies.

3.1.2 Platform or Application Overview

General platform description

"hiblocks" is a blockchain-based social media curation platform rewarding users through tokenization for community engagement. Anyone can easily integrate with existing social media accounts to curate content and generate revenue.

Functions of the solution

- * Easy sharing: The platform UX is designed for customers to share contents easy and quick.
- * Token Reward: User engagement and activities are transparent through blockchain.

User pain points

No Input

3.1.3 Product/Service Line Description

- **HiQuest**
- **Pick Ad**
- **HiAd**
- **Pick Commerce**

3.1.4 Competitive Advantage

- * Focused on Digital content curation
- * Not competing with existing social medias but prosper alongside by integration and keeping original source in the platform.

3.1.5 Intellectual Property

No Input

3.2 Partnerships

▸ Simon Dixon

Counterparty Website	banktothefuture.com
Counterparty Description	<p>Bank To The Future runs and operates BnkToTheFuture.com which is the largest and first online investment platform for investing & syndicating into the equity and security tokens of financial technology companies.</p> <ul style="list-style-type: none">• Hold equity & beneficial interests in many of the most valuable companies in crypto including Kraken, BitFinex, Coinbase, Circle, Ripple Labs, ShapeShift, Blockchain.com, BitPay & more.• investing & hosting equity rounds in crypto & FinTech companies from the early formation of Equity Crowdfunding laws in the UK in 2010, the very first Bitcoin conference in the world in 2011, the formation of the US JOBS Act in 2012, the birth of the ICO market in 2014 & now the beginning of the STO market from 2018.
Applicable Dates	2018-11-20 ~
Does this partnership have an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

▸ Henry Yu

Counterparty Website	http://www.lylawoffice.com
Counterparty Description	<p>L & Y Law Office is a full-service law firm based in Hong Kong. Our integrity and commitment to service standards have contributed to our steady growth since our establishment in January 2016. We are in Association with Henry Yu & Associates, which focuses on the blockchain and fintech sector, and China Commercial (Hong Kong) Law Firm, the Hong Kong office of Guangdong's leading China Commercial Law Firm, which is a holder of many awards including "National Outstanding Law Firm" and "Shenzhen Top Brand".</p>
Applicable Dates	2019-07-05 ~
Does this partnership have an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

3.3 Project Progress

History

No Input

Project Status

Pilot Stage

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

Initial token sale(Public and Private)
Donation, Grants and/or Self-funded

Plan or Strategy to expand platform or token

Total Supply: 20,000,000,000 Token
Token Sale:13.5%
Team: 14%
Development: 5%
Company Reserve: 16.5%
Marketing: 6%
Partners: 5%
Reward: 40%

3.4 Milestones

Title	Target Date	Status	Description
HI-QUEST GPS SERVICE CBT	2020-12-26		GPS INTEGRATION INTO HI-QUEST SERVICE
PLATFORM SERVICE 1.1 LAUNCH	2020-11-21		PLATFORM SERVICE 1.1
HI-AD OBT	2020-11-02		HI-AD OPEN BETA SERVICE
HI-AD CBT	2020-07-14		1ST HI-AD CLOSED BETA SERVICE
PLATFORM OBT SERVICE2	2020-05-05		KLAYTN MAINNET INTEGRATION
HI-QUEST OBT1	2020-04-10		1st HI-QUEST open beta service
PLATFORM OBT1	2020-04-05		1st platform open beta service
HI-QUEST CBT	2020-03-03		1ST HI-QUEST CBT
PLATFORM CBT SERVICE 2	2020-01-15	Completed	2nd platform closed beta service
PLATFORM CBT SERVICE	2020-01-03	Completed	1st platform closed beta service

3.5 Key progress

(1) hiblocks' 1st closed beta test

Date 2019-12-26
Type Technology: Implementation and integration
Name of main counter-party
Involved companies or organizations
Category platform
Main Participant
List of others involved
Description of blockchain application

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 2020-02-03
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 2020-02-03

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 2020-02-03:

3.1 Simplified Income Statement

Year Quarter

(USD)

Revenue

Cost of Goods Sold (COGS)

Gross Profit

Operating Expenses (SG&A)

Other Revenue & Expenses

Operating Income

3.2 Simplified Balance Sheet

Year Quarter

(USD)

Fiat

Cash & Equivalent

Total Fiat & Cash

Digital Asset

(USD)

Book Value of All Assets

3.3 Key ratios

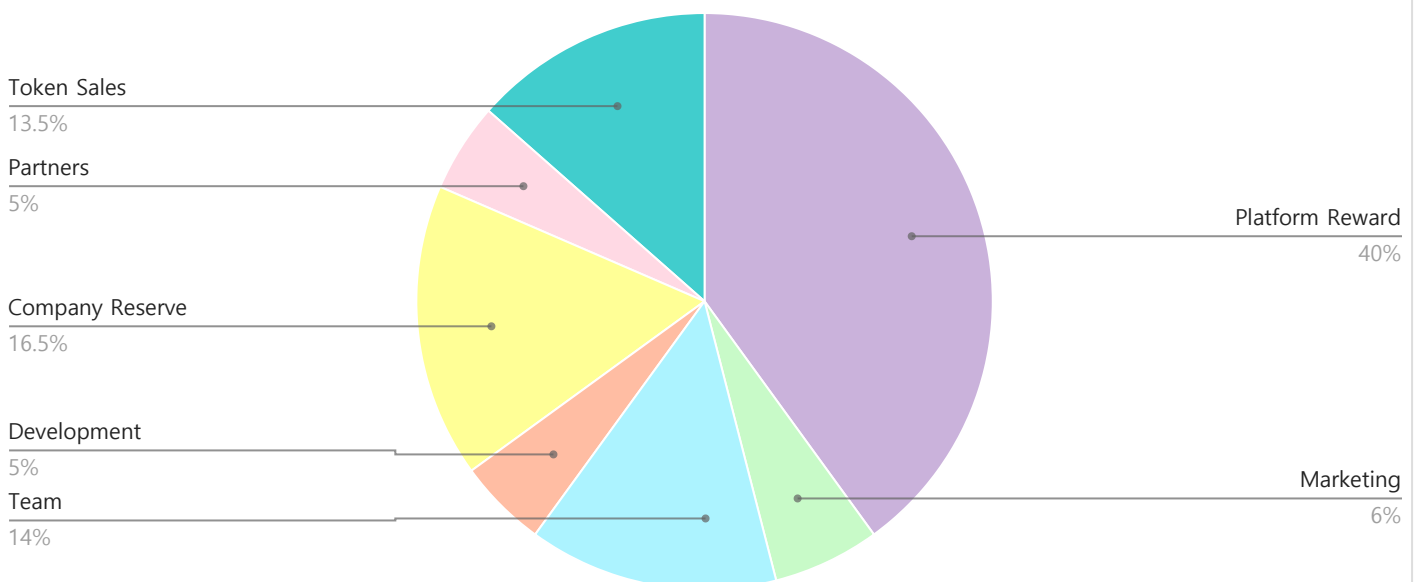
No data available

PART IV. Token Information

ITEM 1. Token Profile

Token Name	hiToken
Symbol	HIBS
Token Economy	
Token Usage	1. Private sale 2. Public sale
Short Token Description	A utility token for hiblock's platform ecosystem
Token Contract Address	0xE06b40df899b9717b4E6B50711E1dc72d08184cF
Base Platform	Klaytn
Mainnet Explorer Url	
Network	Type: Mainnet (Token) Network Type: Klaytn Network Sub-type: erc20
Project Type	Utility Token
Tokens were initially available and currently obtainable in the following method(s)	1. Payouts to compensate employees, reward users, fund projects, and other direct use from reserve funds 2. Private offering
Additional Token issuance or minting conditions, including implemented natural inflation.	There is no inflation plan nor deployment of additional tokens
Trading practices after the Token Sale by Company	1. Company has not purchased or sold Tokens after the Token Sale
Method of allocating tokens during Token Sale	1. BTC 2. ETH

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
 - 1. Social Media Engagement (upload, reply, subscribe, like, etc)
 - 2. Participate in hiQuest
- 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

Projected Total Supply	20,000,000,000
Genesis Supply	20,000,000,000
Initial Offering Status	Yes
Initial Offering Price (USD)	0.002
Initial Offering Price (ETH)	
Initial Offering Price (BTC)	
Funding achieved in relation to the target hard cap (%)	98

Percentage of individual investors at initial offering

Terms and conditions for top backers

1month lock up after TGE and vesting for 8month

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 2020-02-03. Corresponding transactions hashes have not been provided within this report.

Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
Genesis Block	2020-01-30	20,000,000,000	N/A	N/A	N/A

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 2020-02-03.

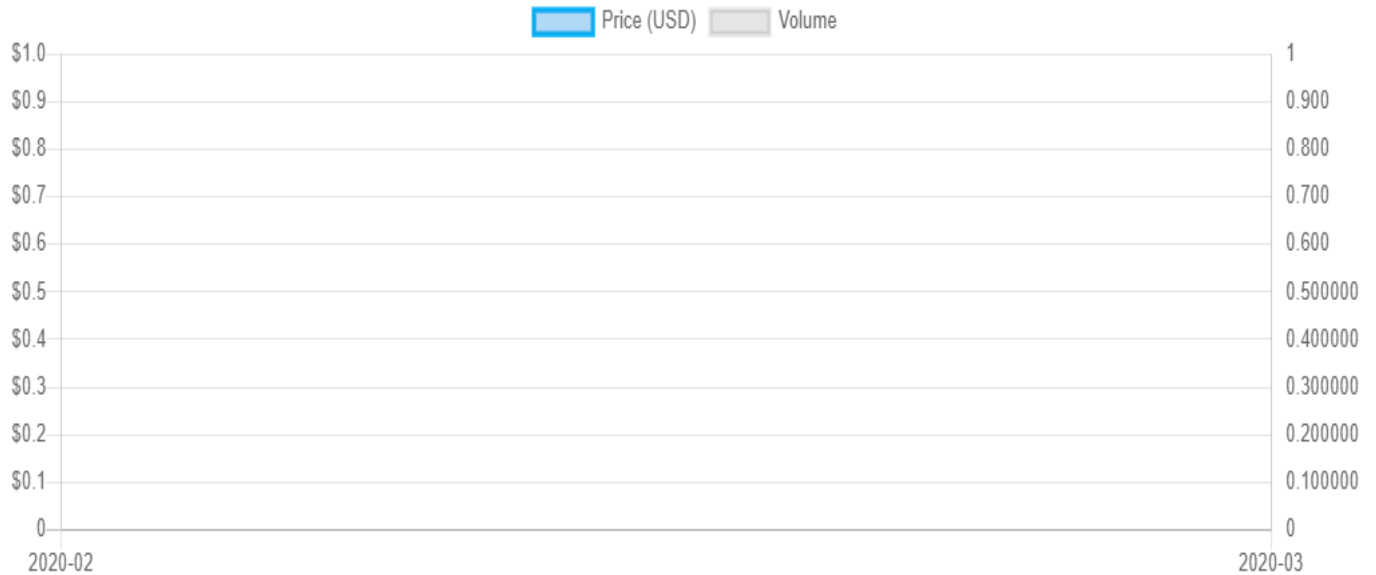
Rank	Address	Balance	Percentage
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ITEM 6. Token Price and Market Cap

The following are market data present as of 2020-02-03.

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) : % | % | %

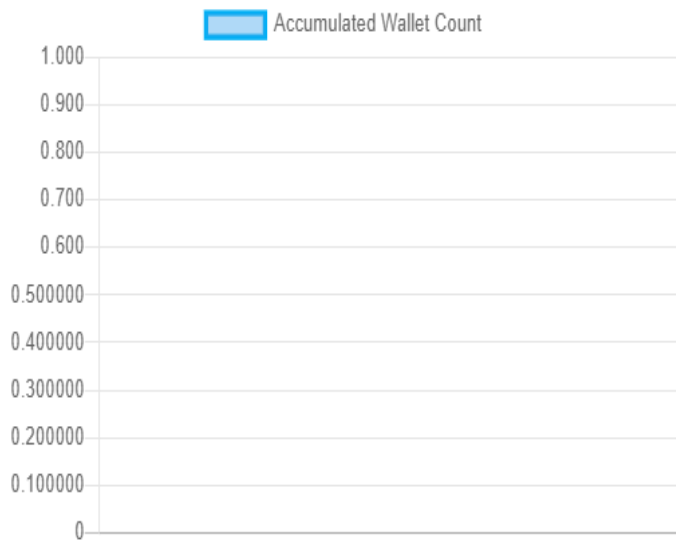
Market Cap : -

Initial Offering Price : - ETH

Return since Initial Offering :

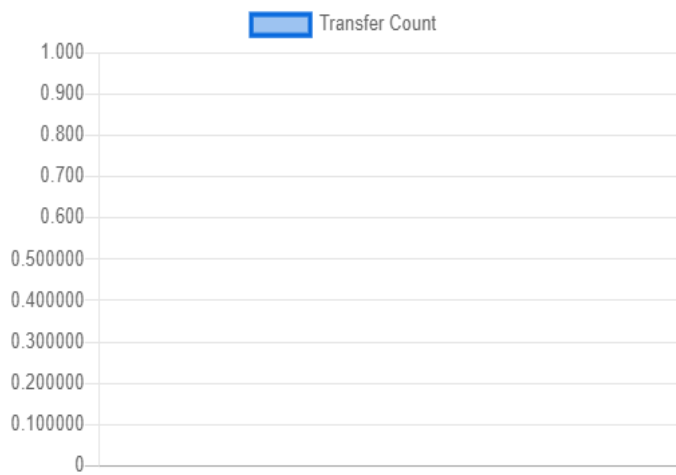
ITEM 7. On-chain Performance

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: No

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: No

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: No

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: No