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Singapore
CrossAngle Pte. Ltd.

EN ▼

Due Diligence Report



LBXC Enterprise HK Ltd

Hong Kong

(Country or jurisdiction of incorporation)

2782394

(Entity Registration Number)

10F. 463 Gangnam-daero, Seocho-gu, Seoul, Korea

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

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)

TABLE OF CONTENTS

[I. Corporate Profile](#)

[II. Business Information](#)

[III. Financial Information](#)

[IV. Tokens](#)

[V. Compliance](#)

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://lbxc.io
Main communication channel	telegram
Twitter	
Company Blog	www.blog.naver/lbxc cosmetic
Facebook	
Linkedin	
Github	https://github.com/DigitalBioExchange/lbxcToken
Reddit	
Telegram	https://t.me/LBXC_official
WeChat	
KaKaoTalk	
Custom Link	

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
Lee Dong ki	Director	01026283267	

PART I. Corporate Profile

ITEM 1. Basic Corporate Profile

Official Company Name	LBXC Enterprise HK Ltd
Establishment Date	31 Dec 2018
Jurisdiction of Incorporation	Hong Kong
Principal Office Location	10F. 463 Gangnam-daero, Seocho-gu, Seoul, Korea
Address of Official Company Registration	LBXC Enterprise HK Limited. 21F. Tung Sun Commercial Centre, 194-200 Lockhart Road, Wan Chai, Hong Kong
Company Name for Website Display	LBXC Enterprise HK Ltd
Description of Company	The LBXC project aims to combine stem cell therapy, healthcare, and cosmetic specialists to create a program for a healthy and beautiful lifestyle. DBE (Digital Bio Exchange) platform has the technical background to provide the best services in healthcare and stem cell therapy, especially focusing on immunity and anti-aging programs best tailored for individuals.
Company Website	https://lbxc.io
Whitepaper Link	https://lbxc.io/business#flow
Mission and Vision	LUX BIO EXCHANGE COIN aims to evolve into total healthcare centered on stem cell therapy. To achieve this, we need to build an ecosystem linked with the blockchain. Currently, medical services related to stem cells are rapidly developing. However, it is difficult for the general public to discern the different types of stem cell therapies, and whether the service is right for them. LBXC seeks to build healthcare services through DBE (Digital Bio Exchange), where various medical companies are linked in a network to recommend the optimal service for each user. Ultimately, LBXC seeks to establish itself as the Global Blockchain Bio Healthcare Hub for premium healthcare service and life-science products.

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 2020-02-24

Kim Dongkwan

Position Title	Director
Short Bio	-Director of NU Network Hospital -Graduated from Kyunghee University School of Medicine -M.D./Ph.D. from Kyunghee University School of Medicine -Completed medical specialist course and served as adjunct professor at Paik Hospital -Member and Lecturer of Korean Academy of Aesthetic Medicine -Member of Korean Society for the Study of Obesity -Member of the Korean Society of Korean Cosmetics Surgery and Medicine -Member of The Korean Association of Aesthetic and Well-being -Member of the Korean Association of Anti-aging Medicine -American Society of Laser Medicine Surgery-Active Member -Japan Society of Aesthetic Surgery-Active Member -International Confederation for Plastic Reconstructive Aesthetic Surgery-Active Member
Experience	
Education	
Company e-mail	
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 2020-02-24

Kim Dong Kwan

Position Title	CEO
Short Bio	-Director of NU Network Hospital -Graduated from Kyunghee University School of Medicine -M.D./Ph.D. from Kyunghee University School of Medicine -Completed medical specialist course and served as adjunct professor at Paik Hospital -Member and Lecturer of Korean Academy of Aesthetic Medicine -Member of Korean Society for the Study of Obesity -Member of the Korean Society of Korean Cosmetics Surgery and Medicine -Member of The Korean Association of Aesthetic and Well-being -Member of the Korean Association of Anti-aging Medicine -Active Member of American Society of Laser Medicine Surgery -Active Member of Japan Society of Aesthetic Surgery -Active Member of International Confederation for Plastic Reconstructive Aesthetic Surgery
Experience	
Education	
Social	

Lee Dong Ki

Position Title	CTO CEO, Bitwide Co., Ltd. CEO, NTOZSoft Director, DearLab Co.,Ltd.
Short Bio	-Director of Solution Business Department -Project Manager of "Brain Doctor," a dementia prevention app (Korea Dementia Association) -Published mobile games for LGU+ App Market and planned new services -Handled security solution sales such as Intrusion Prevention System and firewall -Developed multi mining pool -SNS service for educational mobile app -Handled over 20 projects in OS, web, mobile, and game development
Experience	
Education	
Social	

Park Jong Hee

Position Title	Director Blockchain Developer /Security Management
Short Bio	Electronic Engineering, Seoul National Univ. Developer of DGE and LBXC Blockchain Technical Auditor of COINZEUS security
Experience	
Education	
Social	

Kwang-soo Kim

Position Title	Team Leader Lead Blockchain Developer
Short Bio	Developed an e-commerce platform in the U.S. Developed a monitoring system in Korea Developed T-Pay, L-Point/L-Pay improvement projects in Korea

Experience
Education
Social

Dae-young Lee

Position Title Team Member
Client Programmer & App Developer

Short Bio
Currently developing client app programs and TMTG PoO app at DGE
Experience in web-based board game development

Experience
Education
Social

Sung-hee Noh

Position Title Team Leader
Crypto Planning Team Manager

Short Bio
Managed advanced IT convergence game projects at KOCCA(The Korea Creative Content Agency)
Managed convergence smart content projects at NIPA(National IT Industry Promotion Agency of Korea)
Planned LBXC platform

Experience
Education
Social

Seong-uk Choi

Position Title Project Manager
Project Manager

Short Bio
CEO, Cowincomfunny Co., Ltd.
Developed HFT-DMA trading algorithm
In charge of COINZEUS development

Experience
Education
Social

Nam-kyu Choi

Position Title Director
Engineer

Short Bio
Developed HealthCare Embedded Core
Developed SWs for trading firms
Developed front end of COINZEUS

Experience
Education
Social

Phil-jong Kim

Position Title
Frontend Developer

Short Bio
CEO, ENFactory
Developed solar power generation system
Developed SWs for trading firms
Developed COINZEUS front-end

Experience

Education
Social

Yong-gil Ham

Position Title

Development Team Manager

Short Bio

CTO, Cowincomfunny Co., Ltd.
Developed HealthCare Embedded Core
Developed SWs for trading firms
In charge of COINZEUS backend

Experience

Education

Social

Ah-reum Han

Position Title

Crypto Planning Team Assistant Manager

Short Bio

Experience in International Business
In charge of English translation

Experience

Education

Social

Xian Li

Position Title

Crypto Planning Team Assistant Manager

Short Bio

Business Administration, Tezukayama Univ. Japan
Business Planning Team, Toyota-Boshoku, Shanghai
In charge of Japanese translation

Experience

Education

Social

Yu-mi Oh

Position Title

Web Designer

Short Bio

Web design for fintech industry
Designed various token branding, cryptocurrency exchanges, apps, and interface
In charge of web UI/UX

Experience

Education

Social

Byeong-uk Park

Position Title

Blockchain Developer / Security Management

Short Bio

Developer of LBXC

Experience

Education

Social

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-02-24

Young-suk Hwang

Company	Former head of the Loan Management Group (vice-president) at Industrial Bank of Korea
Role of Advisor	

Hoon Baik

Company	Director at Hoon Creative
	Responsible for graphic design and marketing production of DGE
Role of Advisor	Handled various design projects for global companies including Jim Beam Chicago HQ, Triumph Motorcycle UK, Publicis One, and Philip Morris
	Implemented branding for Genesis of Hyundai Motors

Seok-jun Lee

Company	CEO of Regen medical Group
	Director of REGEN Plastic Surgery Hospital
	Clinical advisory M.D. at Plastic Surgery Hospital, Seoul National University
Role of Advisor	Seoul National University Medical School
	Seoul National University Hospital Resident(form.)
	Seoul National University Plastic Surgery Clinical Professor(form.)

Jae-Yoon Jung

Company	CEO of Luckbee
	SNS Marketing Executive
Role of Advisor	In charge of global SNS marketing for LBXC
	Ad agency for corporate marketing

Nitesh Thakur

Company	
Role of Advisor	Marketing advisor

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2020-02-24

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
LBXC Development Team	25	1	
Total	25	1	

PART II. Business Information

ITEM 1. Industry Classification

	Not Applicable
Sector	Health Care
Industry	Health Care Equipment and Services
Sub-industry	Health Care and Supporting
Categories	1. Health Care 2. Interoperability 3. Smart Contract 4. Big Data, Data collection, Data Marketplace

ITEM 2. Industry Description

2.1 Industry Overview

-Smart healthcare medical industry is expected to reach 1 billion USD in market size. The stem cell treatment industry is expected to reach 3.9 billion USD in market size. (Source: Korea Health Industry Development Institute, Inkwood Research, Global Stem Cell Market Forecast: 2017~2025 published in Apr. 2017)

-Smart healthcare market is converging the conventional business areas such as medical devices, pharmaceuticals, medical institutions with emerging businesses such as wearable devices, mobile OS, and telecommunication to expand the market size.

-Stem cell treatment is expected to generate the most innovation in high-tech medical field, despite the regulations imposed by different countries. However, even in the countries that place heavy regulation, the market is also being encouraged to grow with government investment.

2.2 Recent Trends

(1) Create a new cooperation system among different sectors through increase in M&A and partnership

Smart healthcare industry is a convergence industry where the conventional medical industry converges with ICT based technology. In this emerging field, technology-based firms such as Google, Apple, Microsoft, and IBM are actively investing and taking part in M&As to take the lead in the new market. In particular, IBM has created an independent Watson Healthcare Department to collaborate with Apple, Johnson & Johnson, Medtronic, Epic Systems to expand its ecosystem in the medical industry. Apple has acquired Glimpse, a healthcare start-up in 2016, and customized healthcare service provider, Crossover Health, in 2017 to establish its market in the hospital field.

(2) Establish bio big data from different countries

Genome analysis is the basis of precision medical care and customized care, which are the core of smart healthcare. Genome analysis is crucial for accurate disease screening, selection of appropriate drugs and dosages, and overall cost savings. Thus it is necessary to acquire a large funding to collect genome analysis information to create a big data. It is also necessary to establish a standard genome to detect genetic variation for diagnosis, prescription, and treatment. Such findings will enable further analysis of gene sequences, genetic diseases, medicines, and prescription method.

2.3 Target Market Size

The smart healthcare industry, a 1 billion USD market in 2020, is characterized by big data, IoT, and AI. LBXC forecasts that blockchain and healthcare platform technology make up 500 million USD. Within this market, LBXC aims to take over 10% of the market share, with profit from stem cell treatment, medical service payment, and product sales to reach 35 million USD by 2025.

2.4 Target Customers

The service is targeted for adults over 20 years of age, especially middle-aged to senior citizens.

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 2020-02-24:

Smart Healthcare Service, Medical Big Data Service Industry

Description	Smart glucose measuring service providers such as Accu-check, i-sense, Roche, and smart and other providers of smart healthcare service and medical big data analysis service
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2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2020-02-24:

Medibloc

Token Symbol	MED
Network Type	Other

MediBloc is a blockchain-based medical data management system that enables security on the stored information. Conventionally, medical data has been stored at the medical institutions the patients have visited. This meant the patient might need to go through unnecessary check-ups and treatments if he were to visit a new clinic. This inability to share medical information between hospitals can be time-consuming and costly.

Description	Compared to other industries, personal data in the medical field is handled with strict policies. Moreover, the personal data stored at hospitals is not digitalized. Such practices cause difficulty in sharing and managing medical information between different medical institutions. MediBloc allows the patient to manage his own medical information to enable the sharing of medical information more easily. Blockchain technology is essential in leading the medical information to be managed by patients themselves and a decentralized storage of personal information.
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ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Revenue Model

Sales and advertisement profits from smart healthcare products, user experience big data service, medical service payment service, anti-aging product sales, and payment service

3.1.2 Platform or Application Overview

General platform description

No Input

Functions of the solution

DBE platform provides an in-depth health analysis of its user in the "My Health Management" section. This section is comprised of health report, blood pressure management, blood sugar management, treatment history, health checkup history so that the user can track and manage his overall health and disease progression.

The platform also acts as a sales and advertisement platform by providing B2B collaboration on smart healthcare products and ads.

Reward and payment are made with LBXC token in all aspects of the platform.

User pain points

Improvements are needed on remote medical treatment services and stabilization of LBXC price.

3.1.3 Product/Service Line Description

· **Sales and advertisement profits from smart healthcare products, user experience big data service, medical service payment service, anti-aging product sales, and payment service**

DBE platform provides an in-depth health analysis of its user in the “My Health Management” section. This section is comprised of health report, blood pressure management, blood sugar management, treatment history, health checkup history so that the user can track and manage his overall health and disease progression. The platform also acts as a sales and advertisement platform by providing B2B collaboration on smart healthcare products and ads. Reward and payment are made with LBXC token in all aspects of the platform.

3.1.4 Competitive Advantage

Convergence of smart healthcare product service and blockchain technology has greater expandability compared to other business convergence platforms.

3.1.5 Intellectual Property

1. 25 Korean patent cases of blockchain-based healthcare service sales and profit rewarding device and method thereof

Description

Jurisdiction

Patent Applicant

2. 15 cases of international trademark registration of LBXC

Description

Jurisdiction

Patent Applicant

3. 5 cases of international patent (Patent Cooperation Treaty)on LBXC

Description

Jurisdiction

Patent Applicant

4. 12 case of Korean trademark registration of LBXC

Description

Jurisdiction

Patent Applicant

3.2 Partnerships

► Regen Medical Group

Counterparty Website	http://regen.co.kr/nfront/
Counterparty Description	Regen Medical Group is a medical corporation that provides services on plastic surgery, aesthetics, stem cell treatment. It has been selected as a distinguished medical corporation with leading expertise and know-how recognized worldwide.
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	Yes
Expected Revenue (USD)	N/A
Partnership Description	-Stem cell treatment -Anti-aging cosmetic products
Expected Benefits to Project Team	

Expected Benefits to Counterparty

► ICell

Counterparty Website http://www.icellsci.com

Counterparty Description

Applicable Dates

Does this partnership has 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

LBXC was founded in December 2018. Its business model was established during the first half of 2018, conducting its first pre-sale during October and November of the same year. The second pre-sale was held in February 2019.

LBXC began its collaboration with REGEN Medical Group in December 2018 to start the construction of Jeju Biocenter. In January 2019, LBXC has entered into partnership with MK Investment Holdings of Japan for stem cell treatment service to expand its scope of business.

Digital Bio Exchange (DBE) Platform is currently being planned, to be launched in January 2020.

Project Status

Development Stage

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

Initial token sale(Public and Private)

Equity funding

Plan or Strategy to expand platform or token

In the first phase of token usage, LBXC will be used as a form of payment for anti-aging products, stem cell medical services available of medical open market.

The token usage will expand in the first half of 2020 and will be used as the form of payment for Digital Bio Exchange (DBE) Platform services.

3.4 Milestones

Title	Target Date	Status	Description
Jeju Stem Cell Center opened	2021-03-31		Jeju Stem Cell Center opened
Second open of DBE platform	2020-11-30		Opened smart healthcare service
DBE Platform 1st Open	2020-07-31		Opened stem cell treatment transaction service
DBE Platform Beta Test	2020-05-30		DBE Platform Beta Test
DBE Platform Development (Phase 2)	2020-04-30		Second phase of DBE Platform Development

Title	Target Date	Status	Description
DBE Platform Development (Phase 1)	2019-09-30	Completed	First phase of DBE Platform Development
Partnership Acquisition	2019-06-30	Completed	Entered into 10 partnerships in the 1Q of 2019 (Including Regen Medical Group)
DBE Platform	2019-04-30	Completed	Designed the system, blockchain technology, and token ecosystem
White Paper Development	2018-12-01	Completed	Published white paper on the token issuance and business plan

3.5 Key progress

(1) Implementation of LBXC token payment in REGEN Medical Group

Date	2019-01-16
Type	Business: Adoption and commercialization
Name of main counter-party	
Involved companies or organizations	
Category	
Main Participant	
List of others involved	
Description of blockchain application	- LBXC aims to evolve into total healthcare centered on stem cell therapy. To achieve this, we need to build an ecosystem linked with the blockchain. - Currently, medical services related to stem cells are rapidly developing. However, it is difficult for patients find out about the types of stem cells services offered, and whether the service is right for them. - LBXC seeks to build healthcare services through DBE (Digital Bio Exchange), where various medical companies are linked in a network to recommend the optimal service for each user.

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 2020-02-24
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 2020-02-24

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 2020-02-24:

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	LBXC
Symbol	LBXC
Token Economy	Token economy centered on Digital Bio Exchange (DBE) smart healthcare medical service platform
Token Usage	Traded through ERC-20 Ethereum wallets
Short Token Description	LBXC is used on Digital Bio Exchange to build a medical blockchain ecosystem.
Token Contract Address	0xffe510a92434a0df346c5e72a3494b043cf249eb
Base Platform	DBE (Digital Bio Exchange) smart healthcare medical service platform
Mainnet Explorer Url	to be available on Jan. 2020
Network	Type: Mainnet (Token) Network Type: ETH Network Sub-type: erc20
Project Type	Utility Token
Tokens were initially available and currently obtainable in the following method(s)	1. Exchange offering
Additional Token issuance or minting conditions, including implemented natural inflation.	No plan for additional issuance
Trading practices after the Token Sale by Company	1. Company has not purchased or sold Tokens after the Token Sale 2. Company founders and promoters have not purchased or sold Tokens after the Token Sale PreSale - 10% ICO - 20% Owned by company- 15% Development Team - 12% Marketing - 15% Company Reserve - 10% Investor & Stockholders - 18%
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
해당사항 없음

- b) Tokens give holders ownership or contractual interest or rights in the following circumstances
해당사항 없음
- c) Token holders may vote on the following matters
해당사항 없음
- d) Other information that may be relevant to the Tokens or their sale
해당사항 없음

ITEM 2. Token Sales

2.1 Token Sales details

Initial Offering Status	No
Initial Offering Price (USD)	0.01
Initial Offering Price (ETH)	
Initial Offering Price (BTC)	
Funding achieved in relation to the target hard cap (%)	10
Percentage of individual investors at initial offering	
	100000000
Terms and conditions for top backers	
	Lock-up period of 1 to 2 years

2.2 Initial Offering Rounds

Round 1

Round Name: First Presale
 Amount of Tokens Sold: 100,000,000
 Total Sale Amount Raised in USD: 3,000,000
 Institutional Participants:
 Start Date: 2019-01-02
 End Date: 2019-02-15

Denomination	Price per Token	Amount raised in USD
	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 2020-02-24. Corresponding transactions hashes have not been provided within this report.

Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
LBXC Token issued	2019-01-31	10,000,000,000	N/A	10,000,000,000	10,000,000,000

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 2020-02-24.

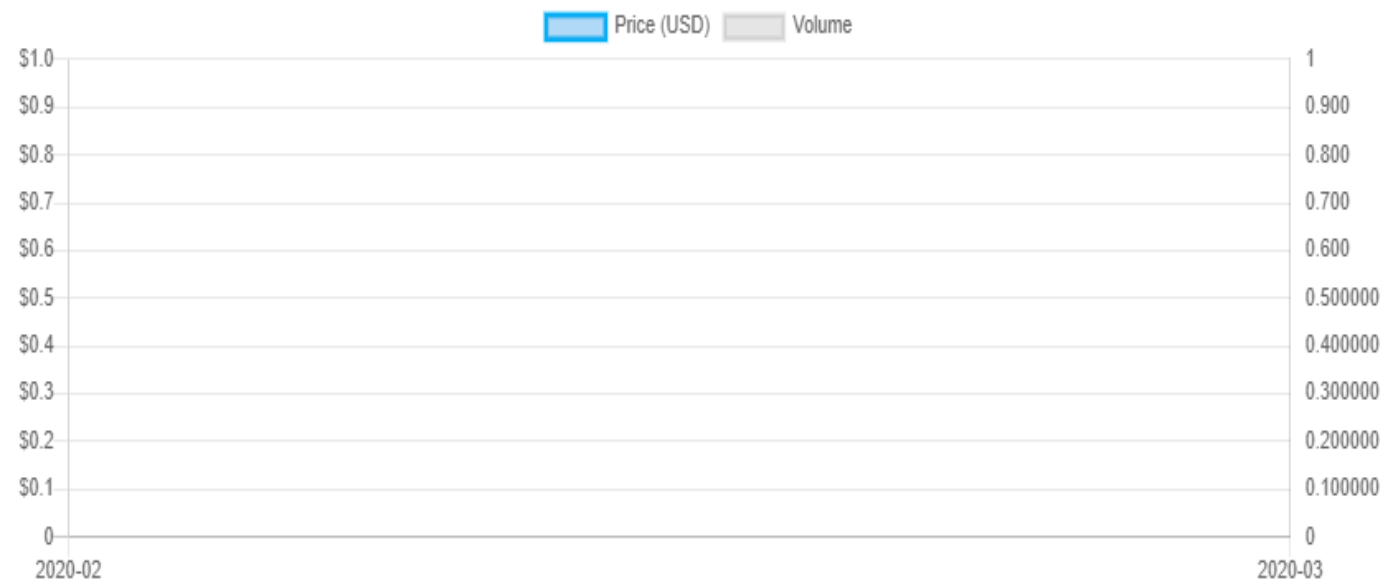
Rank	Address	Balance	Percentage
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ITEM 6. Token Price and Market Cap

The following are market data present as of 2020-02-24.

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) : % | % | %

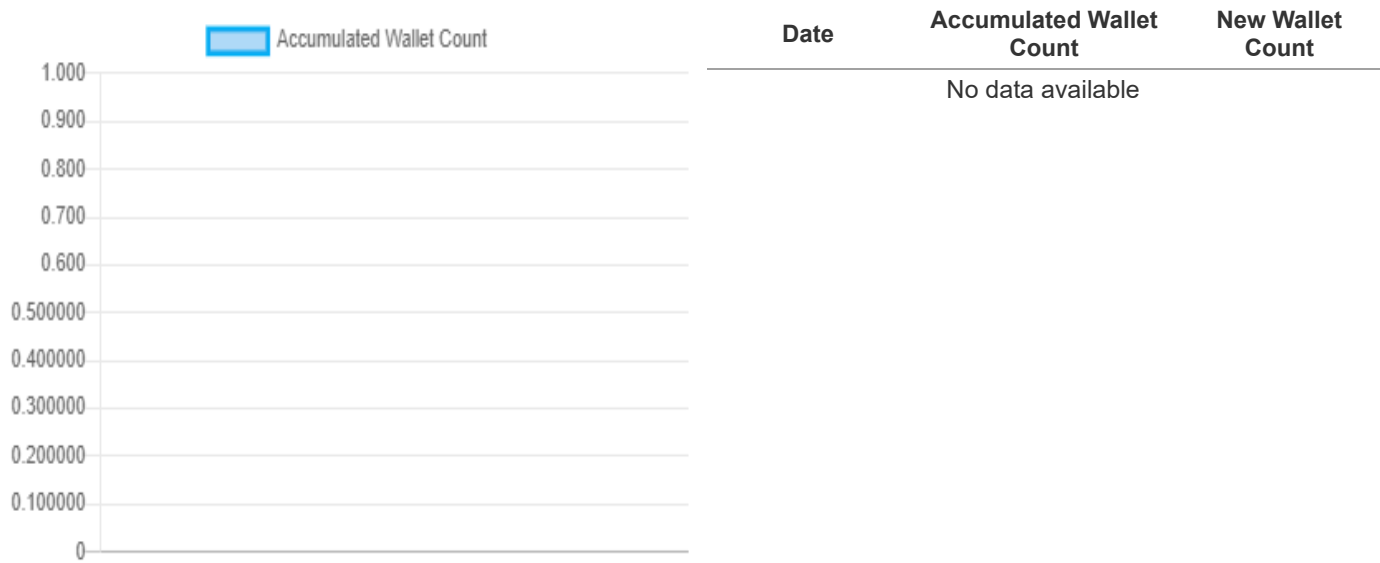
Market Cap : -

Initial Offering Price : - ETH

Return since Initial Offering :

ITEM 7. On-chain Performance

Accumulated Wallet Count



Transfer Count



Transfer Volume



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