

EN

## Due Diligence Report



# LATAM4NINE S.A.C

Peru

(Country or jurisdiction of incorporation)

20604852707

(Entity Registration Number)

Peru

(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	<a href="https://latamcash.io/">https://latamcash.io/</a>
Main communication channel	telegram
Twitter	<a href="https://twitter.com/latamcash">https://twitter.com/latamcash</a>
Company Blog	
Facebook	<a href="https://www.facebook.com/latamcash">https://www.facebook.com/latamcash</a>
Linkedin	
Github	
Reddit	
Telegram	<a href="https://t.me/latamcashofficialgroup">https://t.me/latamcashofficialgroup</a>
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**  
Alex Park

**Position**  
CEO

**Office Phone Number**

**Telegram ID**

# PART I. Corporate Profile

## ITEM 1. Basic Corporate Profile

<b>Official Company Name</b>	LATAM4NINE S.A.C
<b>Establishment Date</b>	01 Jul 2019
<b>Jurisdiction of Incorporation</b>	Peru
<b>Principal Office Location</b>	Peru
<b>Address of Official Company Registration</b>	#201, Calle Los, Benozzo Gozzoli Norte 606, San Borja, Lima, Peru
<b>Company Name for Website Display</b>	LATAM4NINE S.A.C
<b>Description of Company</b>	LATAM4NINE is a blockchain company that aims to offer “Economic Power” with over 400 M the Un-banked in Latin America.
<b>Company Website</b>	<a href="https://latamcash.io/">https://latamcash.io/</a>
<b>Whitepaper Link</b>	<a href="https://www.fhlgames.com/LatamCash_WP_EN.pdf">https://www.fhlgames.com/LatamCash_WP_EN.pdf</a>
<b>Mission and Vision</b>	LATAM CASH is fintech platform designed to provide “Economic Power” with over 400 M the Un-banked in Latin America.

## 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 2020-06-01

#### Alex Park

Position Title	CEO
Short Bio	CEO, FHLGAMES Peru Manager, KEMKO Bolivia CEO, WEB STATION
Experience	
Education	
Company e-mail	CEO@latamcash.io
Social	

#### Iron Chung

Position Title	Co-Founder
Short Bio	CEO, FHL PERU S.A.C Founder & CEO, FHLGames Director, Neowiz ENC Manager, SK Communications Manager, SK Telecom Ssangyong Information & Communication
Experience	
Education	
Company e-mail	iron@latamcash.io
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 2020-06-01

### **Moon**

Position Title	Chang
Short Bio	Project Leader, ST Logics CTO, PT. HEXAUS, Project Leader, PT.KREON Project Leader, CIS Technology Project Leader, Samsung SDS, Master's of the Graduate School of Melbourne, Australia, GIS
Experience	
Education	
Social	

### **2.3 Advisory**

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-06-01

#### **Sungick Hwang**

Company	Korea Blockchain Contents Association
Role of Advisor	

#### **Javier Albarracin**

Company	Quantico Trends
Role of Advisor	

### **2.4 Organization Structure**

The following sets forth certain information regarding the structure of the company as of 2020-06-01

<b>Name of Department/Group/Office/etc.</b>	<b>Number of Full-Time Staff</b>	<b>Number of Part-Time Staff</b>	<b>Head of Department (Maybe left blank)</b>
No data available			
<b>Total</b>	0	0	

## PART II. Business Information

### ITEM 1. Industry Classification

	Not Applicable
<b>Sector</b>	Public Services
<b>Industry</b>	Financial Services
<b>Sub-industry</b>	Consumer Finance
<b>Categories</b>	<ol style="list-style-type: none"><li>1. Banking</li><li>2. Business Service and Consulting</li><li>3. Content Creation and Distribution</li><li>4. Cryptocurrency</li><li>5. Game</li><li>6. Payment</li><li>7. Platform</li><li>8. Wallet</li></ol>

### ITEM 2. Industry Description

#### 2.1 Industry Overview

##### 1. LATIN AMERICA & Unbanked

Given its income level, Latin America marks a lower rate of account ownership, even compared to other developing countries. And as can be expected, the unbanked are concentrated in the group of lower income, less educated and female groups. Age has relatively smaller effect on the account ownership. Many poor people around the world lack the financial services that can serve these functions, such as bank accounts and digital payments. Instead, they rely on cash — which can be unsafe and hard to manage. It is a key priority to promote financial inclusion — access to and use of formal financial services. The benefits from financial inclusion can be wide ranging. For example, studies have shown that mobile money services — which allow users to store and transfer funds through a mobile phone — can help improve people's income earning potential and thus reduce poverty. A study in Kenya found that access to mobile money services delivered big benefits, especially for women. It enabled women-headed households to increase their savings by more than a fifth; allowed 185,000 women to leave farming and develop business or retail activities; and helped reduce extreme poverty among women-headed households by 22 percent.

##### 2. Increasing account ownership, but still low rate

Account ownership has been rapidly increasing in Latin America, and countries like Bolivia, El Salvador and Nicaragua nearly doubled in the past 6 years. However, except for a few exceptions such as Brazil, Jamaica and Venezuela, most countries in Latin America have less than 50% of the account ownership, which is significantly lower than other part of the world.

The most commonly cited barrier was lack of enough money. Nearly two-thirds of adults without an account at a financial institution said that they have too little money to use one, and roughly one in five cited this as their sole reason for not having one. No other reason was cited as the sole barrier by more than 5 percent.

Worldwide, 30 percent of adults without an account at a financial institution said that they do not need one, making this the second most common reason cited. Yet only 3 percent cited it as their only reason for not having an account. This suggests that among those reporting lack of need as one of several reasons, some might be open to using financial services if the services are accessible and relevant to their lives. Cost is another important barrier, cited by 26 percent of adults without an account at a financial institution. But the share reporting that accounts are too expensive was twice as high in Latin America and the Caribbean. In Brazil, Colombia, and Peru almost 60 percent cited cost as a barrier.

A similar global share, 26 percent, said that they do not have an account because a family member already has one. In some economies women were more likely than men to cite this reason. Among those without an account in Turkey, 72 percent of women mentioned this reason, while 51 percent of men did. In China the share for women was 35 percent, and for men 27 percent.

Distance is a barrier for many: 22 percent of adults without an account said that financial institutions are too far away. In some economies the share was higher, with about 33 percent citing distance as a barrier in Brazil, Indonesia, and Kenya— and 41 percent doing so in the Philippines. Documentation requirements also hamper account ownership. Twenty percent of adults without an account at a financial institution reported lacking the documentation needed to open one. Higher shares cited this barrier in such economies as Zambia (35 percent), the Philippines (45 percent), and Zimbabwe (49 percent). Distrust in the financial system features as a greater barrier in some regions than in others. Globally, 16 percent of adults without an account at a financial institution cited this barrier — but the share was more than twice as high in Europe and Central Asia and in Latin America and the Caribbean.

### 3. Opportunities for Expanding Financial Inclusion Through Digital Technology

Many opportunities to increase account ownership among the 1.7 billion adults who remain unbanked. The data also point to ways to leverage new products and technologies to boost the use of accounts among those who already have one. This chapter outlines opportunities focused on moving into accounts the transactions that people are already making in cash. Shifting payments from cash into accounts can have benefits beyond expanding account ownership and increasing account use. Research suggests that digitizing payments can improve their efficiency by increasing the speed of payments and reducing the cost of disbursing and receiving them.<sup>1</sup> It can also enhance the security of payments and thus lower the incidence of associated crime.<sup>2</sup> And disbursing payments through digital channels rather than cash has been shown to increase transparency and reduce corruption.<sup>3</sup> Moreover, by providing an important first entry point into the formal financial system, shifting to digital payments can lead to substantial increases in saving as well as the substitution of formal for informal saving. For businesses and governments alike, however, the challenge is to ensure that digital payments are indeed better than the cash-based alternatives — safer, more affordable, and more transparent.

## 2.2 Recent Trends

### (1) LATAM payment market with great market with great potential Targeting “The Unbanked”

Only 50% of the total population has a bank account (only 5% has a credit card)

Poor payment infrastructure and high payment fees (up to 70%, mobile payments)

### (2) LATAM gaming market is recording the highest growth rate

Latin America game industry is expected to generate \$6.2 billion in sales in 2019. The world's highest growth rate of 13.9% over three years

Smartphone penetration is emerging as a large and young content market with more than 60% of the total population (more than 700 million population)

## 2.3 Target Market Size

Latin America (152.5%, 2016-2021) is expected to see the largest growth in the blockchain market Source: IRS Global Survey

## 2.4 Target Customers

Over 400M Un-banked population in Latin America

## 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 2020-06-01:

#### *Global Platform Service Provider*

Description	Google, STEAM
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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 2020-06-01:

No data available

## ITEM 3. Project's Business Model

### 3.1 Business Description

#### 3.1.1 Revenue Model

LATAM CASH is serviced through Kaybo.com, the one of the largest digital contents platform in Latin America, operated by FHL GAMES. Upon partnership with Coinplug, having most blockchain patents in the world, LATAM cash is about to launch service combing with DID, wallet, pay and chat through Kaybo.com. Based on services, LATAM CASH is realizing optimized and localized “Wechat & wepay” model for Latin America.

### 3.1.2 Platform or Application Overview

#### General platform description

LATAM CASH is serviced through “KAYBO.COM”, the one of the largest content service platforms in Latin America.

Service Release: September 2010  
Cumulative subscribers: +20 million  
Cumulative serviced games: +40  
Influencers: +1,500

#### Functions of the solution

Login, Payment

#### User pain points

Need to Install app in mobile phone

### 3.1.3 Product/Service Line Description

#### · KAYBO.COM

“KAYBO.COM” service has emerged as one of the largest content service platforms in Latin America.

In 2020, we are incorporating blockchain technology into the platform services and are preparing for leaping into global platform services beyond Latin America.

#### Kaybo.com Features

Service Release: September 2010  
Cumulative subscribers: +20 million  
Cumulative serviced games: +40  
Influencers: +1,500  
Connected local payment gateway : +120

### 3.1.4 Competitive Advantage

There is no local platform service provider as kaybo.com in Latin America

### 3.1.5 Intellectual Property

No Input

## 3.2 Partnerships

#### ▸ Coinplug

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<b>Counterparty Website</b>	www.coinplug.com
<b>Counterparty Description</b>	Coinplug is a blockchain technology company that provides blockchain-based solutions and services to change everyday life with metadium. Coinplug is global leading blockchain patent holder and Korea's largest blockchain patent holder
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	Yes
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Strategic partnership of business co-operation in Latin America
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

### 3.3 Project Progress

#### History

Kaybo Keepin has been launched in google play on May 2020.  
Kaybo Keepin app provides services with kaybo.com users as below

1. Convenient login with high security based on DID
  2. Asset send SWAP connection K-coin, the game cash of kaybo.com
- available cryptocurrency

LATAM CASH

Metadium

Etherium

#### Project Status

Operational

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

Initial token sale(Public and Private)

Revenue from providing support services for the network or platform (consulting, developer support services, and developer tools)

#### Plan or Strategy to expand platform or token

Expand its service with global top tier game service.

Expand service with payment and messaging app service

### 3.4 Milestones

Title	Target Date	Status	Description
Kaybo Chat	2020-12-28		Kaybo Chat service connected with Kaybo Keepin and Kaybo Pay planned to be launched within 4Q 2020
Kaybo Pay	2020-09-28		Kaybo Pay service planned to be launched through kaybo.com on 3Q 2020
Kaybo Keepin	2020-05-25	Completed	Kaybo Keepin App launched on May 2020. LATAM CASH is available to purchase game cash and swap with other cryptocurrency with Kaybo Keepin

### 3.5 Use Case

#### (1) Kaybo Keepin

<b>Date</b>	2020-05-25
<b>Type</b>	Technology: Implementation and integration
<b>Name of main counter-party</b>	
<b>Involved companies or organizations</b>	
<b>Category</b>	platform
<b>Main Participant</b>	1. Coinplug Company Website: coinplug.com Sector: Technology Details: Coinplug is a blockchain technology company that provides blockchain-based solutions and services with metadium. Coinplug is Global leading blockchain patent holder and Korea's largest blockchain patent holder
<b>List of others involved</b>	
<b>Description of blockchain application</b>	

## 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 2020-06-01  
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 2020-06-01

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 2020-06-01:

#### 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

Book Value of All Assets

### 3.3 Key Ratios

No data available

## PART IV. Token Information

### ITEM 1. Token Profile

<b>Token Name</b>	LATAMCASH
<b>Symbol</b>	LMCH
<b>Token Economy</b>	latamcash.io
<b>Token Usage</b>	LATAM CASH is available to purchase contents in Kaybo.com
<b>Short Token Description</b>	LATAM CASH is designed to provide "Economic Power" with Un-banked in Latin America
<b>Token Contract Address</b>	
<b>Base Platform</b>	ERC20
<b>Mainnet Explorer Url</b>	
<b>Network</b>	Type: Mainnet (Token) Network Type: ETH Network Sub-type: erc20
<b>Project Type</b>	Utility Token

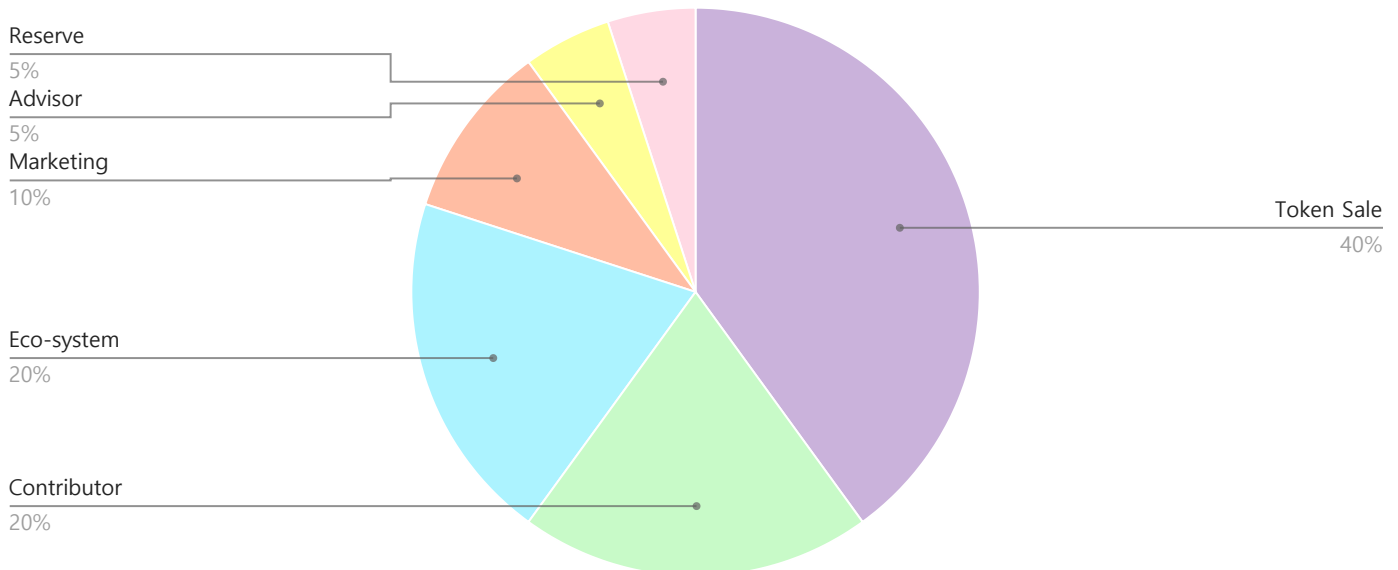
**Tokens were initially available and currently obtainable in the following method(s)**

**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

- Receive payments or other consideration under the following circumstances  
No Input
- Tokens give holders ownership or contractual interest or rights in the following circumstances  
No Input
- Token holders may vote on the following matters  
No Input
- Other information that may be relevant to the Tokens or their sale

## ITEM 2. Token Sales

### 2.1 Token Sales details

Initial Offering Status	No
Initial Offering Price (USD)	180000
Initial Offering Price (ETH)	0
Initial Offering Price (BTC)	0

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

Percentage of individual investors at initial offering

100

Terms and conditions for top backers

None

### 2.2 Initial Offering Rounds

#### Round 1

Round Name: Veilc IEO

Amount of Tokens Sold: 660,000

Total Sale Amount Raised in USD: 180,000

Institutional Participants: Individual in Velic Exchange

Start Date: 2020-02-18

End Date: 2020-02-19

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  $((\text{High} + \text{Low}) / 2)$  of market price







## ITEM 3. Token Supply History

The following is a manual record Token supply history as of 2020-06-01. Corresponding transactions hashes have not been provided within this report.

Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
IEO	2020-02-18	660,000	180,000	N/A	N/A

## ITEM 4. Listed Exchanges

	Exchange	Pair	Price	Volume	Percentage
	BW.com	LMCH/BTC	-	\$12,131	87.60%
	P2PB2B	LMCH/BTC	-	\$1,714	12.40%

	Exchange	Pair	Price	Volume	Percentage
	P2PB2B	LMCH/USDT	-	-	0.00%
	DigiFinex	LMCH/USDT	-	-	0.00%
	DigiFinex	LMCH/BTC	-	-	0.00%
	BW.com	LMCH/ETH	-	-	0.00%
	P2PB2B	LMCH/ETH	-	-	0.00%
	DigiFinex	LMCH/ETH	-	-	0.00%

## ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2020-06-01.

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

The following are market data present as of 2020-06-01.

Market Cap Rank **2289**

### Price Performance



#### ► USD

**Current Price** : \$0.068690

**Change (7d/24h/1h)** : -10% | -15.1% | 0%

**Market Cap** : -

**Initial Offering Price** : \$180,000.0

**Return since Initial Offering** :

#### ► ETH

**Current Price** : 0.000289 ETH

**Change (7d/24h/1h)** : -23.2% | -15.6% | -0.2%

**Market Cap** : -

**Initial Offering Price** : - ETH

**Return since Initial Offering** :

#### ► BTC

**Current Price** : 0.000007 BTC

**Change (7d/24h/1h)** : -17.1% | -15% | 0.1%

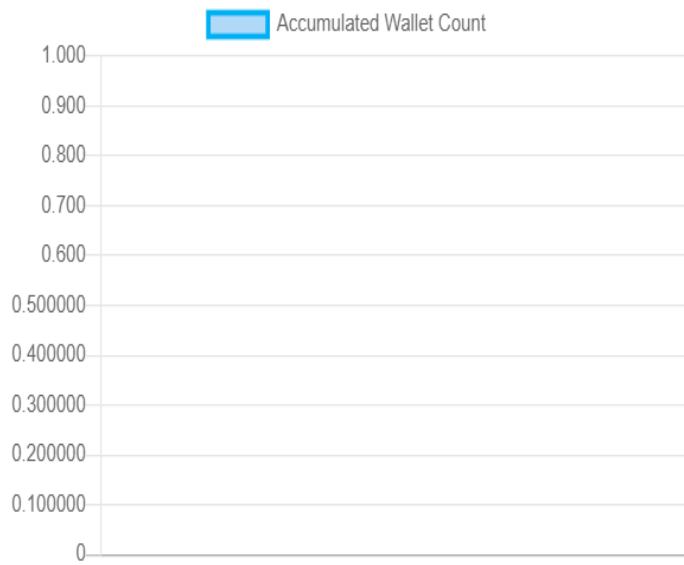
**Market Cap** : -

**Initial Offering Price** : - BTC

**Return since Initial Offering** :

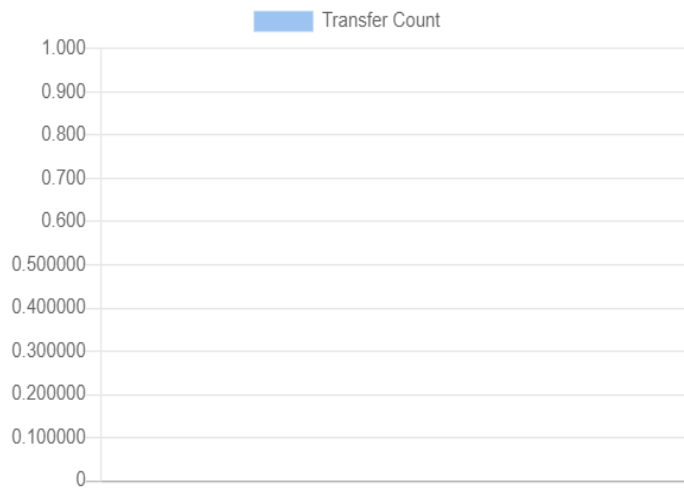
## ITEM 7. On-chain Performance

### Accumulated Wallet Count



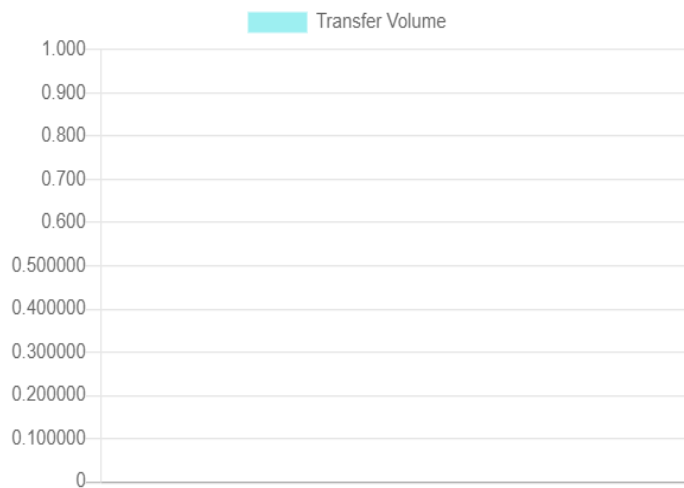
Date	Accumulated Wallet Count	New Wallet Count
	No data available	

### 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