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Singapore
CrossAngle Pte. Ltd.

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



Continuous Pictures Ltd.

Singapore
(Country or jurisdiction of incorporation)

201823897E
(Entity Registration Number)

10 Anson Road #23-14C International Plaza Singapore (079903)
(Address, including zip code, including area code, of principal executive offices)

Company Representative (Report Data Submitter)

Name	Position	Office Phone Number	Telegram ID
Yeon Kyoung Kang	CEO		

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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	moviebloc.io
Main communication channel	
Twitter	https://twitter.com/moviebloc
Company Blog	https://medium.com/moviebloc
Facebook	
Linkedin	
Github	
Reddit	
Telegram	https://t.me/moviebloc
WeChat	
KaKaoTalk	
Custom Link	Kakao - https://open.kakao.com/o/gZcn2uhb

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 Company Name	Continuous Pictures Ltd.
Establishment Date	13 Jul 2018
Jurisdiction of Incorporation	Singapore
Principal Office Location	10 Anson Road #23-14C International Plaza Singapore (079903)
Address of Official Company Registration	10 Anson Road #23-14C International Plaza Singapore (079903)
Company Name for Website Display	moviebloc.io
Description of Company	Co-founded by Chris Kang, Jeffrey Jin, and Peter Kim, MovieBloc is a reverse ICO project driven by the Korean video streaming platform Pandora.tv. MovieBloc aims to solve problems caused by the domination of theatrical and home entertainment industry by conglomerates with its blockchain technology. Through MovieBloc, creators will get transparent revenue share, audience data, and equal screening opportunity; the viewers will access various films & content. In the long-term, MovieBloc will create the biggest and most participant-centric film ecosystem. MovieBloc consists of three layers: .Bloc, Market, and Fundraising. .Bloc is a decentralized community layer connecting all participants and Market is a layer where content and talent can be traded. Fundraising is a layer to incentivize the creators with the fund for their quality films.
Company Website	moviebloc.io
Whitepaper Link	http://moviebloc.io/wp-content/uploads/2019/04/MovieBloc_White_Paper_Ver.1.14_en.pdf
Mission and Vision	MovieBloc's mission is to solve problems caused by the domination of theatrical and home entertainment industry by conglomerates with its blockchain technology. The creators will get transparent revenue share, audience data, and equal screening opportunity; the viewers will access various films & content. In the long-term, MovieBloc will create the biggest and most participant-centric film ecosystem.

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 2019-12-16

Chris Kang

Position Title CEO

Short Bio

Chris is currently part of the Blockchain Team of Pandora.TV, a Korean video sharing website to first attach advertisement to user-submitted video clips in the world. He has worked at CJ E&M Movie Distribution Division as an analyst. He holds Bachelor's Degree in Film & Television from Boston University.

Experience

Education

Company e-mail

Social

[in](#) @chris-kang-225968b6

Jeffrey (JaeYong) Jin

Position Title COO

Short Bio

Jeffrey is an experienced director with a demonstrated history of working in the Blockchain industry. He is currently working at Pandora.TV as a Blockchain Team Director. Prior to that, Jeffrey founded and served as CEO at Upcoming Co.Ltd. He is skilled in Entrepreneurship, Design Thinking, Networking, and Data Analytics. He holds Bachelor's degree in International/Global Studies from University of Washington and Master of Science degree in Data Science from Dankook University (Korea).

Experience

Education

Company e-mail

Social

[in](#) @jeffrey-jaeyong-jin-98941852

Peter Kim

Position Title

CSO

Short Bio

Peter is the founder and CEO of Pandora.TV, a Korean video sharing website to first attach advertisement to user-submitted video clips in the world.

Experience

Education

Company e-mail

Social

[in](#) @peter-kim-8a198828

Eric Hwang

Position Title

CTO

Short Bio

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 2019-12-16

Eric Hwang

Position Title

CTO

Short Bio

Eric developed the core development of PandoraTV for over 10 years. He will take advantage in blockchain technology and integrate it into MovieBloc ecosystem.

Experience

Education

Social

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2019-12-16

GreZ (Zvi) Kushnir

Company

Tatau

Role of Advisor

Leigh Flounders

Company

Emirates NBD

Role of Advisor

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2019-12-16

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
Executives	4	0	
Development	5	0	
Business Development	1	0	Rachel Jang
Product Development	1	0	
Designer	1	0	Joshua Yoon
Total	12	0	

PART II. Business Information

ITEM 1. Industry Classification

Not Applicable

ITEM 2. Industry Description

2.1 Industry Overview

The movie theater industry is composed of three vertical layers: production, distribution, and exhibition. In America, the big six conglomerates and a few major studios show strong presence in production (investment) and distribution; in other countries conglomerates can control exhibition as well, such as South Korea. According to Motion Pictures Association of America Report, consumer spending for the combined theatrical and home entertainment markets reached \$88.4 billion worldwide, up from \$81.9 billion in 2016. There are over 170,000 cinema screens (+8%) around the world, and 777 films (+8%) were released in North America in 2017. The MPAA chairman and CEO Charles Rivkin commented, "With more stories and more storytelling mediums than ever, our industry continues to adapt to an ever-changing world."

2.2 Recent Trends

(1) The Netflix Revolution

The shift from television, cable and DVDs to the internet is changing cinema both inside and outside the theaters. Netflix has led the way, dominating the internet streaming business by investing heavily in the making of series and features. Other platforms competing with Netflix would be Amazon, Disney, and potentially Apple and Facebook.

(2) Series Cinema

Series have developed a new form of cinema that rivals theatrical films. Binge watching is a way of experiencing movies differently. The longer time length makes the series psychological experience more immersive. And the episodic nature makes this lengthy movie more about character than story. Series are creating a new kind of Cinema.

(3) Full Frame Look

Many filmmakers will explore using Large Format cameras, and the different perspective and depth of field they offer.

(4) 4K+

Due in part to Netflix, 4K is becoming the feature production and postproduction standard, and will be the upcoming feature projection standard.

2.3 Target Market Size

The global box office revenue is forecast to increase from about 38 billion U.S. dollars in 2016 to nearly 50 billion U.S. dollars in 2020. The three largest film markets in the world in terms of tickets sold per year are China, India, and the U.S. .

2.4 Target Customers

MovieBloc's target customers include existing content providers, creators, curators, translators, and users.

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 2019-12-16:

Cinehub Korea

Description	Similar to MovieBloc, Cinehub Korea focuses on distributing short films. http://www.cinehubkorea.com/
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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 2019-12-16:

No data available

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Business Model

Revenue generating MovieBloc market includes Content Market, Film Market, Translation Market, Public Relations Market, and Design Market. Revenue is then allocated to R&D, Strategy Partners, Business Development, Marketing, and Operation.

3.1.2 Platform or Application Overview

General platform description

No Input

Functions of the solution

MovieBloc is a decentralized movie & content distribution platform. Through MovieBloc, the creators will get a transparent revenue share, audience data, and equal screening opportunity; the viewers will access various films & contents and get rewarded for providing curation, subtitle, and marketing material to the ecosystem.

Pain Points to solve

No Input

3.1.3 Product/Service Line Description

· MovieBloc.com

The Creators will get a transparent revenue share, audience data, and equal screening opportunity; the viewers will access various films & contents and get rewarded for providing curation, subtitle, and marketing material to the ecosystem.

3.1.4 Competitive Advantage

With its blockchain technology, MovieBloc will create the biggest and most participant-centric film ecosystem.

3.1.5 Intellectual Property

No Input

3.2 Partnerships

▸ Ontology

Counterparty Website	https://ont.io/
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Counterparty Description	Ontology is a high-performance public blockchain project & a distributed trust
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collaboration platform.

Applicable Dates	2019-03-14 ~
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	MovieBloc will use Ontology infrastructure for its platform and Ontology will support MovieBloc with capital, marketing, and operations as a core partner.

Expected Benefits to Project Team

Expected Benefits to Counterparty

3.3 Project Progress

History

MovieBloc was co-founded by Chris Kang, Jeffrey Jin, and Peter Kim. Chris Kang and Jeffrey Jin are part of the Blockchain Team of Pandora.TV and Peter Kim is the founder and Chairman of Pandora.TV. MovieBloc aims to solve problems caused by the domination of theatrical and home entertainment industry by conglomerates with its blockchain technology. Through MovieBloc, creators will get transparent revenue share, audience data, and equal screening opportunity; the viewers will access various films & content. In the long-term, MovieBloc will create the biggest and most participant-centric film ecosystem.

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)

Sale of tokens from team's pre-mined or pre-allocated reserves post initial sale

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

Project official launching is set for November 2019.

3.4 Milestones

Title	Target Date	Status	Description
Project Official Launching	2019-11-01		
Moviebloc beta service launch	2019-08-31		
MBL Token Generation Event (TGE)	2019-03-25	Completed	
Released MovieBloc Whitepaper 1.0 version	2018-11-20	Completed	
Completion of MovieBloc token economy	2018-10-30	Completed	

3.5 Key Progress

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 2019-12-16

Number of Shares Outstanding: 100

Shareholder Name	Title or Relations with Company	Percentage of Total Outstanding Shares	Number of Shares
Kyung Ik Kim	CEO of PandoraTV	100.00%	100

ITEM 2. Equity Funding History

2.1 Equity Funding Rounds

Transaction Name	Announced Date	Number of Investors	Money Raised (In USD)	Lead Investors
Seed Round	2019-03-13	Ontology Eco Fund	1,000,000	Ontology Eco Fund
Private Round	2019-05-01	GBIC, Block72, NGC, Hexlant	1,200,000	FGB Capital
IEO Round	2019-05-03	Users	2,880,000	Gate.io Users

2.2 Extraordinary Relations with Company

The following sets forth companies and organizations with extra-ordinary relations with company as of 2019-12-16

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 2019-12-16:

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
Total Fiat & Cash
Digital Asset

Book Value of All Assets

3.3 Key Ratios

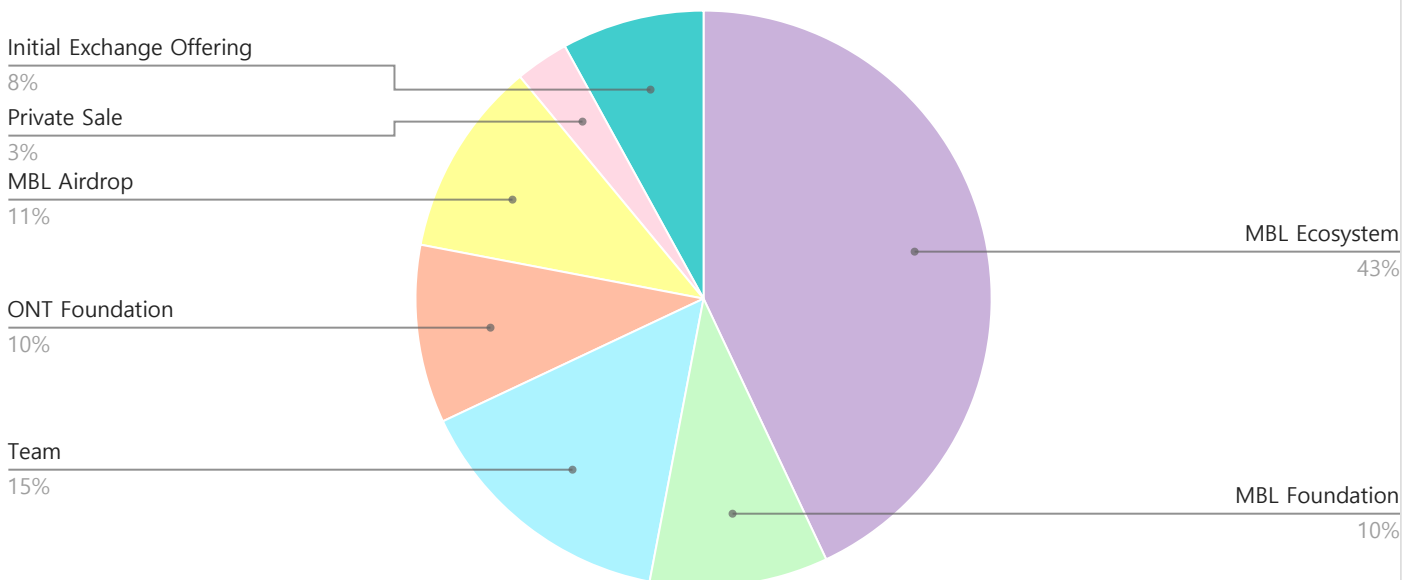
No data available

PART IV. Token Information

ITEM 1. Token Profile

Token Name	MovieBloc
Symbol	MBL
Token Economy	
Token Usage	MBL, a MovieBloc token, is used for economic activity in the ecosystem: (1) Users watching premium content (TVOD), (2) Creators paying translators & designers, (3) Users donating to other participants (creators, translators, designers, reviewers etc.), (4) Curators depositing for screen expansion, (5) Rewarding the users (illegal content report, film rating, film review).
Short Token Description	MBL, a MovieBloc token, is used for economic activity in the ecosystem.
Token Contract Address	0xb879da8b24c9b8685de8526cf492e954f165d74b
Base Platform	Ontology
Mainnet Explorer Url	
Network	No Input
Project Type	D-App
Tokens were initially available and currently obtainable in the following method(s)	<ol style="list-style-type: none">1. Private offering2. Payouts to compensate employees, reward users, fund projects, and other direct use from reserve funds3. Airdrop via network snapshot4. Public offering
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
- b) Tokens give holders ownership or contractual interest or rights in the following circumstances

- c) Token holders may vote on the following matters
- d) Other information that may be relevant to the Tokens or their sale

ITEM 2. Token Sales

2.1 Token Sales details

Projected Total Supply	30,000,000,000
Genesis Supply	1
Initial Offering Status	No
Initial Offering Price (USD)	0.0012
Initial Offering Price (ETH)	0
Initial Offering Price (BTC)	0
Funding achieved in relation to the target hard cap (%)	100

Percentage of individual investors at initial offering

8

Terms and conditions for top backers

The team will have 12 months lockup and 24 months vesting.

2.2 Initial Offering Rounds

Round 1

Round Name: ICO
 Amount of Tokens Sold: N/A
 Total Sale Amount Raised in USD: 4,080,000
 Institutional Participants:
 Start Date: 2019-05-03
 End Date: 2019-05-03

Denomination	Price per Token	Amount raised in USD
USD	0.001200	4,080,000


*: 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 2019-12-16. Corresponding transactions hashes have not been provided within this report.

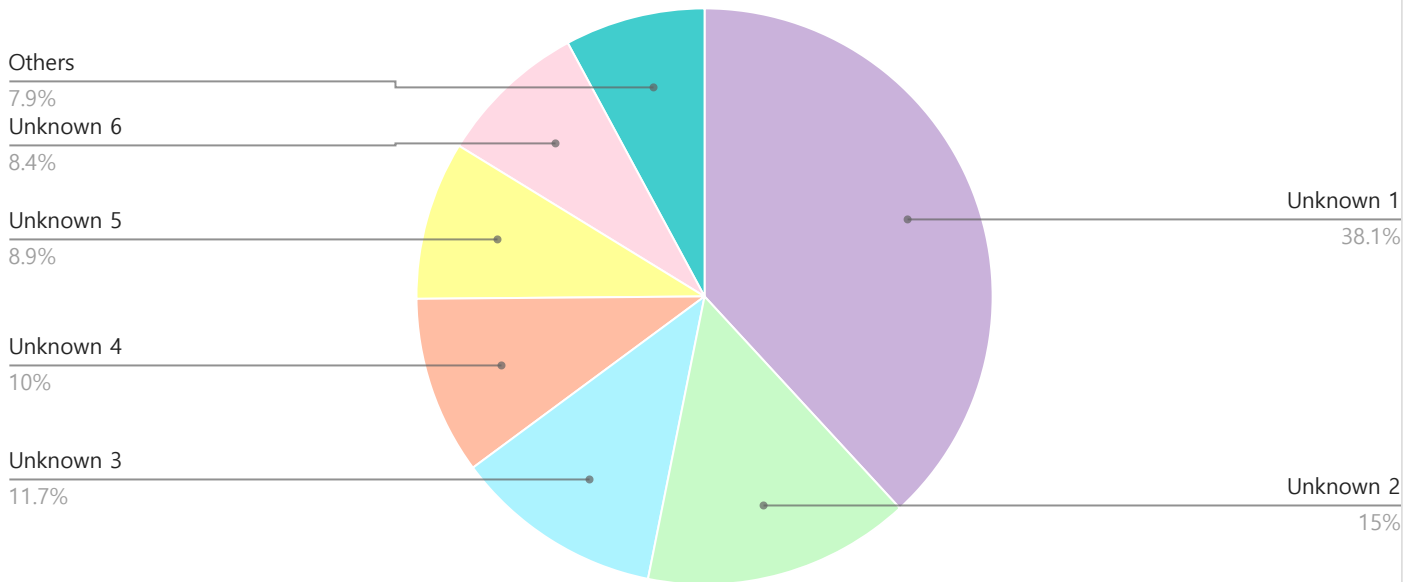
Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
No data available					

ITEM 4. Listed Exchanges

	Exchange	Pair	Price	Volume	Percentage
	Bithumb	MBL/KRW	-	\$473,909	34.00%
	Upbit	MBL/KRW	-	\$326,727	23.40%
	Gate.io	MBL/USDT	-	\$179,763	12.90%
	Hanbitco	MBL/USDT	-	\$155,234	11.10%
	Bithumb Global	MBL/USDT	-	\$74,844	5.40%
	BiKi	MBL/USDT	-	\$71,955	5.20%
	Bithumb Global	MBL/ETH	-	\$52,780	3.80%
	MXC	MBL/USDT	-	\$29,682	2.10%
	Indodax	MBL/IDR	-	\$25,137	1.80%
	Gate.io	MBL/ETH	-	\$4,320	0.30%

ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2019-12-16.



Rank	Address	Balance	Percentage
1	0xBBf1a6b30f161050be9C510904382131ae0a0284 (Unknown 1)	11,443,716,666	38.15%
2	0x94532C566e15e61190967559df036F07Ffb47f5c (Unknown 2)	4,500,000,000	15%
3	0xAfe8A437f20d975A6007e50E10C8Cb28ff925555 (Unknown 3)	3,516,506,272	11.72%
4	0x3a1C0D69B57EA750d66269bFA13785b509d797d5 (Unknown 4)	3,000,000,000	10%
5	0x9082AbA2A484dFFBceEf0eAAf25E684D4DB8460e (Unknown 5)	2,666,666,666	8.89%
6	0xA4DC90318d32565c9DE967d2015c3389E40861cD (Unknown 6)	2,509,970,000	8.37%
7	0xb4460b75254ce0563Bb68eC219208344C7EA838c (Unknown 7)	948,038,216	3.16%
8	0x19376DeaB2dD64439bAD4Dd1619572bEBA52B52C (Unknown 8)	687,500,000	2.29%
9	0x7c04A698855d1ECF9610636a1d7AFf8E03331fa5 (Unknown 9)	151,806,510	0.51%
10	0x1C4b70a3968436B9A0a9cf5205c787eb81Bb558c (Gate.io)	133,060,237	0.44%
11	0x3e9AFaA4a062A49d64b8Ab057B3Cb51892e17Ecb (Unknown 10)	98,850,472	0.33%
12	0xA60A36800d007C704cBB8868855Eee428eE08657 (Unknown 11)	90,500,002	0.30%
13	0x0D0707963952f2fBA59dD06f2b425ace40b492Fe (Gate.io)	70,879,593	0.24%
14	0xe9B72aC31d54dDa26D8142e9a072522c4A1d37E9 (Unknown 12)	31,438,179	0.10%
15	0x86152fc26fbF36685fE296764Bd43A61B1b1a189 (Unknown 13)	29,998,990	0.10%
16	0x3C02290922a3618A4646E3BbCa65853eA45FE7C6 (Unknown 14)	27,597,515	0.09%
17	0xC06ecb181A5c5C546fF7a3897F6aC167d1f09085 (Unknown 15)	20,000,000	0.07%

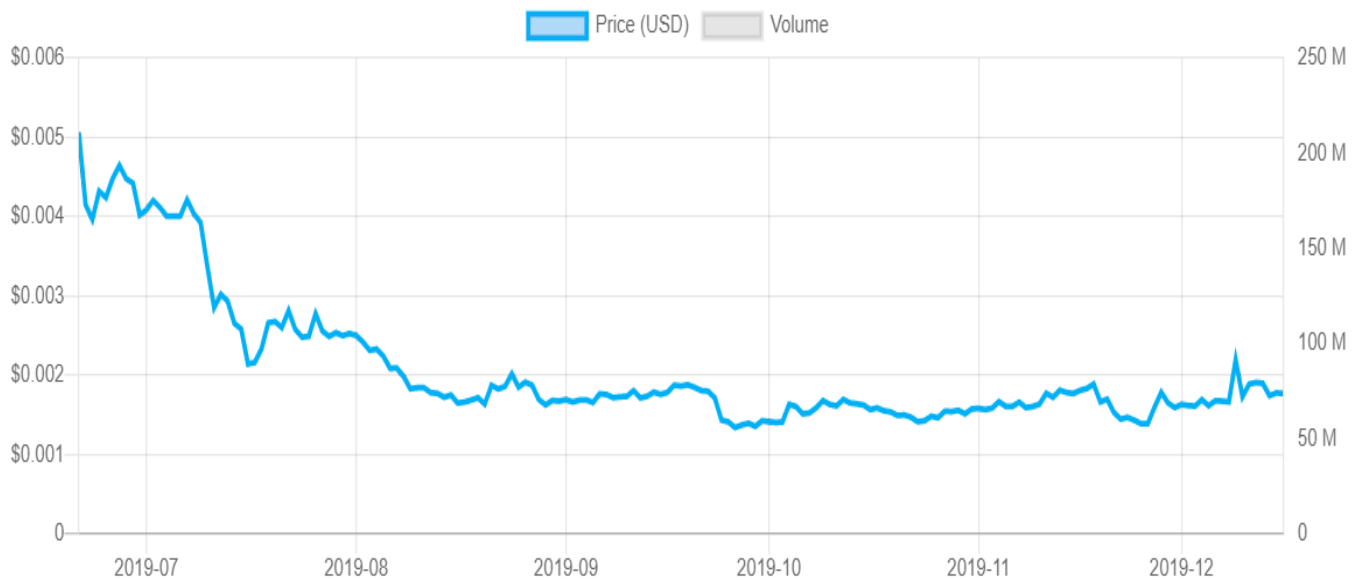
Rank	Address	Balance	Percentage
18	0x10463E7Fcff26639920E965E1C5c1a6CE0201Faa (Unknown 16)	11,213,641	0.04%
19	0x15Ec82C396F56634228d34291Fd9d04d5d041A64 (Unknown 17)	10,000,000	0.03%
20	0x3C2919431fA2b0f4f75c5500dffe4591EcF8C2c6 (Unknown 18)	10,000,000	0.03%

ITEM 6. Token Price and Market Cap

The following are market data present as of 2019-12-16.

Market Cap Rank **350**

Price Performance



► USD

Current Price : \$0.001776

Change (7d/24h/1h) : 7.3% | 1.8% | 0.3%

Market Cap : 6,741,823.72

Initial Offering Price : \$0.001200

Return since Initial Offering : 1.48 X

► ETH

Current Price : 0.000012 ETH

Change (7d/24h/1h) : 13.9% | 1.6% | 0.8%

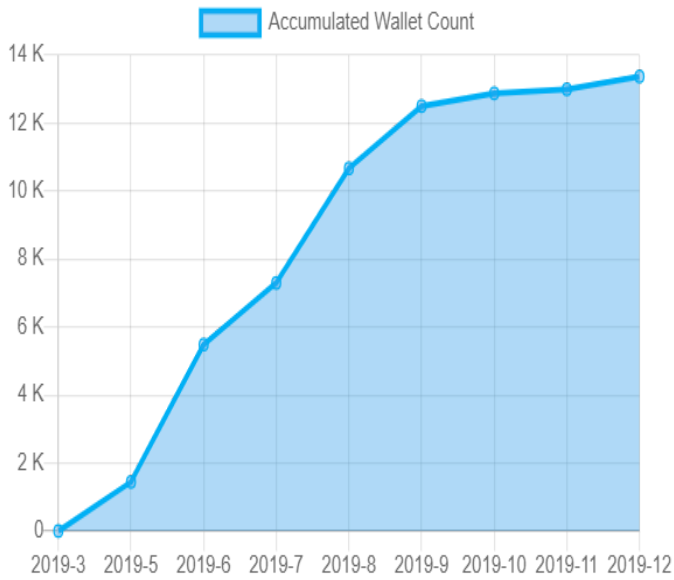
Market Cap : 47,399.70

Initial Offering Price : - ETH

Return since Initial Offering :

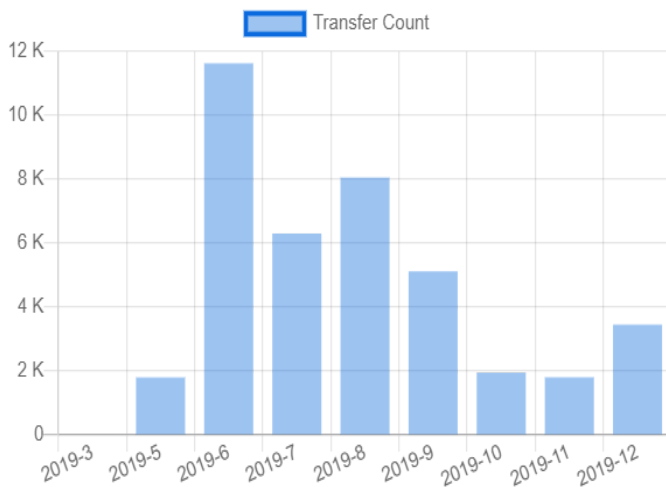
ITEM 7. On-chain Performance

Accumulated Wallet Count



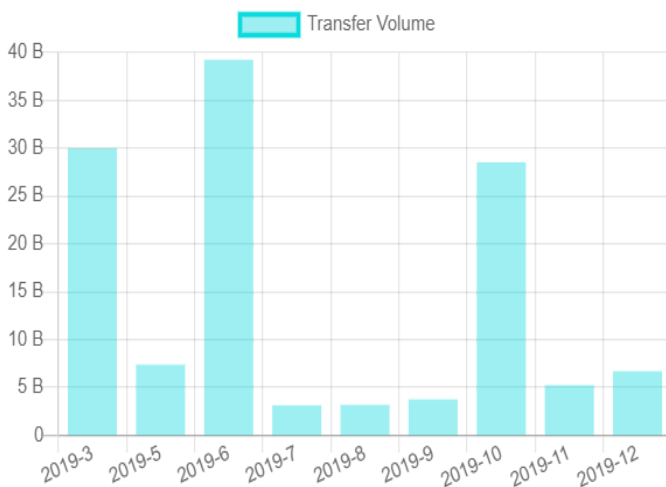
Date	Accumulated Wallet Count	New Wallet Count
2019-12	13,370	377
2019-11	12,993	118
2019-10	12,875	376
2019-9	12,499	1,832
2019-8	10,667	3,368
2019-7	7,299	1,816
2019-6	5,483	4,037
2019-5	1,446	1,444
2019-3	2	2

Transfer Count



Date	Token Transfer Count
2019-12	3,439
2019-11	1,787
2019-10	1,936
2019-9	5,109
2019-8	8,050
2019-7	6,295
2019-6	11,632
2019-5	1,783
2019-3	1

Transfer Volume



Date	Token Transfer Volume
2019-12	6,697,820,017.63
2019-11	5,234,409,057.688
2019-10	28,536,956,845.711
2019-9	3,757,551,255.238
2019-8	3,183,001,493.072
2019-7	3,137,175,605.062
2019-6	39,245,470,262.152
2019-5	7,389,576,859.415
2019-3	30,000,000,000

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