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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



Mecon Community co.,Ltd.

Korea, Republic of
(Country or jurisdiction of incorporation)

509-86-00141
(Entity Registration Number)

Seoul
(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	http://www.meconcash.com
Main communication channel	telegram
Twitter	
Company Blog	
Facebook	https://www.facebook.com/MeconCash
Linkedin	
Github	https://github.com/mecon-coin
Reddit	
Telegram	https://t.me/meconcashchannel
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
Kim, Myoung Ok	CTO		

PART I. Corporate Profile

ITEM 1. Basic Corporate Profile

Official Company Name	Mecon Community co.,Ltd.
Establishment Date	20 May 2015
Jurisdiction of Incorporation	Korea, Republic of
Principal Office Location	Seoul
Address of Official Company Registration	#1004, Kolong Digital Tower villant II, 31 Digital-ro 30-gil, Guro-gu
Company Name for Website Display	Mecon Community
Description of Company	<p>Mecon Community seeks to develop contents based on lively characters that can create a warmer, more exciting world. Based on character production technology using photographs collected for years, we will provide the world with services of diverse contents encompassing both online and offline.</p> <p>Mecon runs various IT business such as mobile AI business card LinkU, character business card Mecontong, Jangbogo shopping mall, mobile game, emoticon service and were selected as K-Global 300 IT corporate by Korea government in December 2016.</p> <p>In 2018, We developed MeconCash to connect blockchain technology to our service and will build an echo system that more than 5 millions global users such as Indonesia, Thailand and Vietnam are connected to each others in MeconCash platform for reward, payment and transaction.</p> <p>Mecon tries to have MOU with corporate around all over the world to MeconCash for expansion of Meconcash and develop a new technology and relevant service. Developing blockchain service and operation</p>
	<p>Main Business</p> <ul style="list-style-type: none">• Development and operation of blockchain service• Developing E-Commerce Online Shopping Mall• Developing mobile caricature solution and authoring tools• Developing various service utilizing photo image• Developing smartphone application and games
Company Website	http://www.meconcash.com
Whitepaper Link	http://www.meconcash.com/index_en.html
Mission and Vision	Meaningful Creation and Contribution with technology

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 2020-03-06

JaeDo Jo

Position Title CEO

Short Bio

MeconCommunity Co., Ltd.
Feb 2016 – Present 4 years 1 month

South Korea, Seoul

2015.05

Founded MeconCommunity Co., Ltd.

2015.08

“Mecon” Android

2015.10

“Mecon” iOS

Letter of Appreciation from the South Korean Ex-Police Association

2016.10

MBN Cooperation Agreement

2016.05

NIPA (National IT Industry Promotion Agency)-K-Global Smart Mobile Star Company Acceleration Business Cooperation Agreement

2016.06

NIPA (National IT Industry Promotion Agency)-K-Global Smart Content Overseas Advertisement·Marketing Agreement)

2016.07

“MeconTong”

2016.11

Indonesian Joint Venture P.T.MECON TONG INDONESIA

Chinese Joint Venture CANNOVA MegonGwagi (Shanghai) Ltd.

“MeconTong” iOS

MIK111 Gwang Gun Jae 2016 Online International Exhibition

Grand Prize for the Jang Yeong Shil Science Grand Prize

2016.12

“K-Global300”, an award from MSIT (Ministry of Science, ICT and Future Planning) for the IT companies with most potential

2017.01

3 Sweepstake Event Games Launched on Google Play

2017.02

MOA with Indonesia Telecom

2017.05

“Shopping King Jangbogo” Shopping Mall Service

2017.06

NIPA (National IT Promotion Agency)- K-Global Smart Content Overseas Advertising·Marketing Agreement)

2017.07

“AniRun”, “Memory Growth”, “The Chairman’s Instant Lottery” Reward Game

2018.03

“LinkU” Avatar Electronic Business Card Service

2018.05

MeconCash (MCH) Cryptocurrency Issued

MeconCash Wallet Android App

MeconCash Blockchain Explorer

2018.08

COIN25 Opened, A Cryptocurrency Exchange, MNU Co., Ltd. Service Operation Business Agreement with Windy Plan Co., Ltd. (A Sharing Lottery Consortium)

2018.09

COIN25EX Exchange lists MeconCash (MCH)

MeconCash Wallet iPhone App

2018.10

Strategic Business Investment with Wind Plan Co., Ltd.

2018.11

MOU with MediLike, A Medical Tourism Company

2018.12

COIN25 Starts Global Ethereum-based Cryptocurrency Exchange

MeconCash Offline Payment Demonstration Service

2019.01

MeconCash Listed on Colover DEX

Contract for MeconCash ATM service (13,000 ATMs Nationwide)

2019.02

MeconCash Listed on Digifinex Exchange (USDT Market)

2015.05

Founded MeconCommunity Co., Ltd.

2015.08

"Mecon" Android

2015.10

"Mecon" iOS

Letter of Appreciation from the South Korean Ex-Police Association

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2016.06

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2016.07

"MeconTong"

2016.11

Indonesian Joint Venture P.T.MECON TONG INDONESIA

Chinese Joint Venture CANNOVA MegonGwagi (Shanghai) Ltd.

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2017.02

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2019.01

MeconCash Listed on Colover DEX

Contract for MeconCash ATM service (13,000 ATMs Nationwide)

2019.02

MeconCash Listed on Digifinex Exchange (USDT Market)

Experience
 Education Donga University / Business Management
 Company e-mail ceo@mecon.co.kr
 Social [in @https://www.linkedin.com/in/jojaedo](https://www.linkedin.com/in/jojaedo)

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 2020-03-06

Kim, Myung Ok

Position Title CTO & HEAD OF PROJECT

대표
 (주)엠쿠키
 Feb 2004 – Feb 2016 12 years 1 month

서비스 기획 및 운영 총괄

2015년 스티커스토어, 미콘 서비스
 2014년 내가바로디자이너, 참디자인 앱서비스
 2013년 ANDROID 스티커부스(Sticker Booth), 판타스틱히어로즈 게임
 코코몽 가상영상 통화 서비스
 2012년 ANDROID 킹덤가디언스 게임, 키즈밴드 개발, 카드에디터 서비스
 2011년 ANDROID 액션눈싸움, 마인드헌터 개발, 삼성전자 갤럭시 Tab 센서 게임(볼링, 양궁) 어플 2종
 개발, 캐리커처메이커 프로 서비스, 키즈밴드 개발
 2010년 삼성전자 해외 웨이브폰 서비스용 바다 어플리케이션 10종, LG전자 해외 안드로이드 어플 9종,
 LG싸이언 고객센터 및 스머프마을 개발, 신포커, 킹덤타이쿤 게임 개발
 2009년 플라워샵타이쿤, 휴양지타이쿤2, 마이라이프2, 스키장타이쿤

Short Bio

2008년~2004년
 마이라이프, 휴양지타이쿤, 신시티2, 대박돈까스2, 시네마타이쿤, 카오스해븐
 신시티, 액션눈싸움, 액션눈싸움2, 미니비, 대박돈까스, 2004 모바일 올림픽
 서비스 기획 및 운영 총괄

2015년 스티커스토어, 미콘 서비스
 2014년 내가바로디자이너, 참디자인 앱서비스
 2013년 ANDROID 스티커부스(Sticker Booth), 판타스틱히어로즈 게임
 코코몽 가상영상 통화 서비스
 2012년 ANDROID 킹덤가디언스 게임, 키즈밴드 개발, 카드에디터 서비스
 2011년 ANDROID 액션눈싸움, 마인드헌터 개발, 삼성전자 갤럭시 Tab 센서 게임(볼링, 양궁) 어플 2종
 개발, 캐리커처메이커 프로 서비스, 키즈밴드 개발
 2010년 삼성전자 해외 웨이브폰 서비스용 바다 어플리케이션 10종, LG전자 해외 안드로이드 어플 9종,
 LG싸이언 고객센터 및 스머프마을 개발, 신포커, 킹덤타이쿤 게임 개발
 2009년 플라워샵타이쿤, 휴양지타이쿤2, 마이라이프2, 스키장타이쿤

2008년~2004년
 마이라이프, 휴양지타이쿤, 신시티2, 대박돈까스2, 시네마타이쿤, 카오스해븐
 신시티, 액션눈싸움, 액션눈싸움2, 미니비, 대박돈까스, 2004 모바일 올림픽

Experience

Education

Social [in @https://www.linkedin.com/in/myoungok-kim-118a2575](https://www.linkedin.com/in/myoungok-kim-118a2575)

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-03-06

No data available

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2020-03-06

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
Develop	11	0	Kim, Myung Ok
Administration	6	3	
Total	17	3	

PART II. Business Information

ITEM 1. Industry Classification

	Not Applicable
Sector	Technology
Industry	Software and Services
Sub-industry	IT and Blockchain Services
Categories	1. Application Development 2. Centralized Exchanges 3. dApp 4. Cryptocurrency

ITEM 2. Industry Description

2.1 Industry Overview

2.2 Recent Trends

2.3 Target Market Size

2.4 Target Customers

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 2020-03-06:

Kakao

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 2020-03-06:

Klaytn

Token Symbol Klaytn

Network Type Other

Description

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Revenue Model

1. Revenue from providing support services for the network or platform (consulting, developer support services, and developer tools)
2. Direct revenue from operating proprietary network or platform (subscription fees, usage fees, and transaction fees)
 - Operation fee or commission for M.PAY payment system with other coins
 - ATM fee for cash withdrawal
 - Revenue from payments and advertising through game and app services
 - Product Payment Profits from Shopping Mall
 - Profit from Operation and Services in own Exchange
 - Payment fees for medical services, convenience stores, and franchisees
3. Sale of tokens from team's pre-mined or pre-allocated reserves post initial sale

3.1.2 Platform or Application Overview

General platform description

No Input

Functions of the solution

No Input

User pain points

No Input

3.1.3 Product/Service Line Description

· M.Pay

Payment service linked with Meconcash and other diverse cryptocurrency such as BCH, LTC

· Coinhole Exchange

Cryptocurrency Exchange platform that Meconcash features and is operated by Meconcash develop team

· Mecon Mall

eCommerce online shopping mall that features M.Pay payment and Meconcash

3.1.4 Competitive Advantage

Diverse ecosystem in operation and business platform

3.1.5 Intellectual Property

1. K-Global 300

Description	Chosen for ICT prominent start-up K-Global 300 in 2016
Jurisdiction	Korea, Republic of
Patent Applicant	MSIP No.484

3.2 Partnerships

▶ Bitcoin.com

Counterparty Website	https://www.bitcoin.com/
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Counterparty Description

Applicable Dates

Does this partnership has an expiration date?	No
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Revenue Generation	No
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Expected Revenue (USD)	N/A
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Partnership Description

Expected Benefits to Project Team

Expected Benefits to Counterparty

► Litecoin Foundation

Counterparty Website	https://litecoin-foundation.org/
Counterparty Description	Litecoin (LTC) is a cryptocurrency built on the premise of quick confirmation times and low transaction fees. These features, combined with the increasing desire to have greater control over one's finances, are quickly propelling Litecoin towards becoming the new global payments standard for consumers and businesses worldwide.
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

November 2017 - Meconcash block-chain project started
April 2018 - Meconcash Pre-Mining started
May 2018 - Meconcash wallet released
June 2018 - Meconcash was listed in Coin25, p2p exchange
Feb 2019 - Meconcash was listed in DigiFinex, global exchange
April 2019 - Meconcash was listed in namebit, korean domestic exchange
September 2019 - Meconcash ATM cash withdrawal service started
October 2019 - Meconcash is listed in Vindax, global exchange
November 2019 - Meconcash is listed in Bithumb Global, global exchange

Project Status

Operational

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

Revenue from providing support services for the network or platform (consulting, developer support services, and developer tools)
Direct revenue from operating proprietary network or platform (subscription fees, usage fees, and transaction fees)
Sale of tokens from team's pre-mined or pre-allocated reserves post initial sale

Plan or Strategy to expand platform or token

1. Revenue from providing support services for the network or platform (consulting, developer support services, and developer tools)
2. Direct revenue from operating proprietary network or platform (subscription fees, usage fees, and transaction fees)
3. Sale of tokens from team's pre-mined or pre-allocated reserves post initial sale

3.4 Milestones

Title	Target Date	Status	Description
Multi Cryptocurrency Payment Expansion	2020-12-31		Multi Cryptocurrency Payment service and franchise Expansion

Title	Target Date	Status	Description
M.Pay 2.0 Release	2020-09-30		M.Pay 2.0 will be released
BCH's SLP Token Linkage	2020-09-30		BCH's SLP Token Linkage
M.Pay Open API 1.0 Release	2020-09-30		M.Pay Open API 1.0 will be released
Merchant Management System Release	2020-09-30		Merchant Management System will be released
MCH 2.0 Swap and staking	2020-06-30		Meconcash 2.0 Swap and Staking are scheduled
More mobile games and apps Release	2020-06-30		More mobile game and app using Meconcash such as puzzle and board game service will be released
Meconcash 2.0 System Migration	2020-06-30		Meconcash 2.0 System Migration
M.Pay Strategy Partner Expansion	2020-06-30		M.Pay Strategy Partner Expansion
Meconcash 2.0 Release	2020-03-31		Meconcash 2.0 will be released
Listing in top global exchange	2020-03-31		Meconcash will be listed in top global exchange
M.Pay's Use for Medical Service will be more regularized	2020-03-31		M.Pay's Use for Medical Service will be more regularized
MOA with Bitcoin.com	2020-01-21	Completed	MOA with Bitcoin.com for business collaboration
Listing in Bithumb Global	2019-11-25	Completed	Meconcash was Listed in Bithumb Global
Registered in CoinMarketCap	2019-10-26	Completed	Meconcash was registered in CoinMarketCap
MeconCash Launch on VinDax	2019-10-11	Completed	Meconcash was listed in Vindax Global Exchange
Mobile game using Meconcash	2019-05-23	Completed	Epic Knights, mobile game using Meconcash, was released
Meconcash Online Shopping Mall Launch	2019-03-22	Completed	Meconcash Online Shopping Mall that cryptocurrency can be used for online shopping was launched
Listing in DigiFinex	2019-02-13	Completed	Meconcash was listed in DigiFinex Global Exchange
Listing in Namebit Exchange	2019-01-15	Completed	Meconcash was listed in Namebit Domestic Exchnage
Listing in Coin25 P2P	2018-06-12	Completed	Meconcash was listed in private P2P cryptocurrency exchange, Coin25
MeconCash Wallet	2018-05-02	Completed	Distribution of MeconCash Wallet V1.0 ReleaseofMeconCash Blockchain Explorer
MeconCash pre-mining	2018-05-01	Completed	MeconCash pre-mining
Meconcash Project Starts	2017-10-01	Completed	The development of the MeconCash blockchain coin started

3.5 Key progress

(1) Meconcash block-chain project started

Date	2017-11-01
Type	Technology: Implementation and integration

Name of main counter-party
Involved companies or organizations
Category others
Main Participant
List of others involved
Description of blockchain application

(2) Distribution of MeconCash Wallet V1.0

Date 2018-05-01
Type Technology: Implementation and integration
Name of main counter-party
Involved companies or organizations
Category application_development
Main Participant
List of others involved
Description of blockchain application

(3) Release of MeconCash Blockchain Explorer

Date 2018-05-01
Type Technology: Implementation and integration
Name of main counter-party
Involved companies or organizations
Category application_development
Main Participant
List of others involved
Description of blockchain application

(4) Launch of domestic service of Coin25, P2P exchange

Date 2018-06-28
Type Business: Adoption and commercialization
Name of main counter-party
Involved companies or organizations
Category decentralized_exchanges
Main Participant
List of others involved
Description of blockchain application

(5) Meconcash was listed in DigiFinex, global exchange

Date 2019-02-13
Type Business: Adoption and commercialization
Name of main counter-party
Involved companies or organizations
Category centralized_exchanges
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 2020-03-06
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 2020-03-06

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 2020-03-06:

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

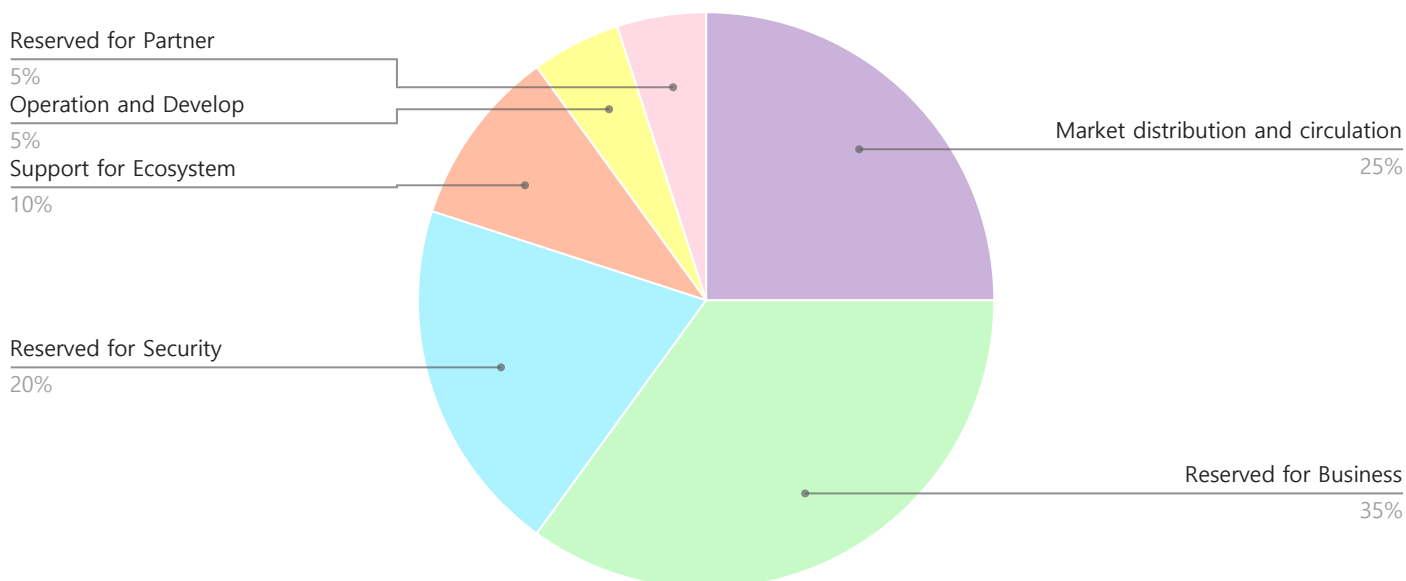
No data available

PART IV. Token Information

ITEM 1. Token Profile

Token Name	MeconCash
Symbol	MCH
Token Economy	MCH is practical cryptocurrency project that is based on ERC20 and also has its own ecosystem and use for diverse filed or real life
Token Usage	Meconcash is cryptocurrencyplatform for the settlement, reward, and transaction of online and mobile service. It aims to maximize the value of its own assets and usage in the real life and economy through an online payment system, external service interworking, digital contents development, online market for purchasing goods, multi wallet support, various crypto currency links and listing on the exchange market on the platform. - Funding through exchanges
Short Token Description	Cryptocurrency platform for real life
Token Contract Address	0xbc0d955da458ee837659d44e8014f151c35a57f5
Base Platform	ERC20
Mainnet Explorer Url	https://etherscan.io/
Network	No Input
Project Type	Platform
Tokens were initially available and currently obtainable in the following method(s)	1. Private offering
Additional Token issuance or minting conditions, including implemented natural inflation.	Additional 1,000,000,000 token were minted for platform change.
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	First come, first served

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
None

- b) Tokens give holders ownership or contractual interest or rights in the following circumstances
None
- c) Token holders may vote on the following matters
None
- d) Other information that may be relevant to the Tokens or their sale
None

ITEM 2. Token Sales

2.1 Token Sales details

Initial Offering Status No

Initial Offering Price (USD) 0.18

Initial Offering Price (ETH)

Initial Offering Price (BTC)

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

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 2020-03-06. Corresponding transactions hashes have not been provided within this report.

Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
Platform Change	2020-02-24	1,000,000,000	N/A	1,250,000,000	1,250,000,000

ITEM 4. Listed Exchanges

Exchange	Pair	Price	Volume	Percentage
 VinDAX	MCH/ETH	-	\$111,284	50.10%
 VinDAX	MCH/USDT	-	\$55,399	24.90%
 Bithumb Global	MCH/USDT	-	\$35,045	15.80%
 DigiFinex	MCH/USDT	-	\$20,417	9.20%

ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2020-03-06.

Rank	Address	Balance	Percentage
------	---------	---------	------------

ITEM 6. Token Price and Market Cap

The following are market data present as of 2020-03-06.

Market Cap Rank **2098**

Price Performance



▸ USD

Current Price : \$0.190720

Change (7d/24h/1h) : 25.4% | -17% | 0.1%

Market Cap : -

Initial Offering Price : \$0.180000

Return since Initial Offering : 1.06 X

▸ ETH

Current Price : 0.000806 ETH

Change (7d/24h/1h) : 19% | -19.2% | -0.4%

Market Cap : -

Initial Offering Price : - ETH

Return since Initial Offering :

▸ BTC

Current Price : 0.000021 BTC

Change (7d/24h/1h) : 19.6% | -18.1% | 0%

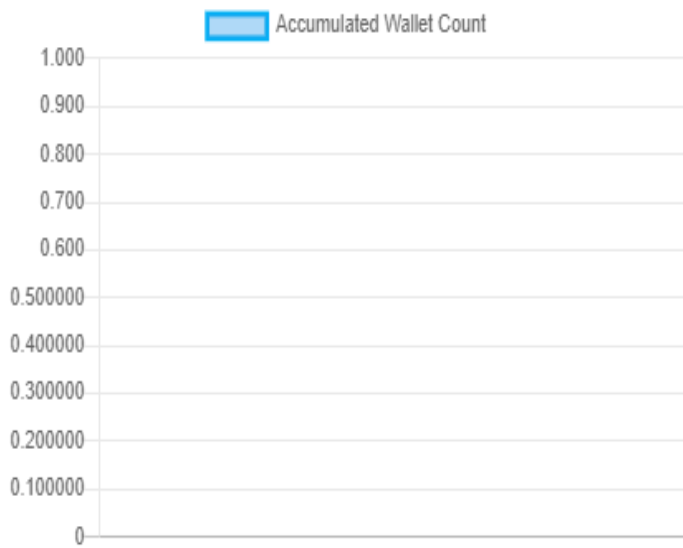
Market Cap : -

Initial Offering Price : - BTC

Return since Initial Offering :

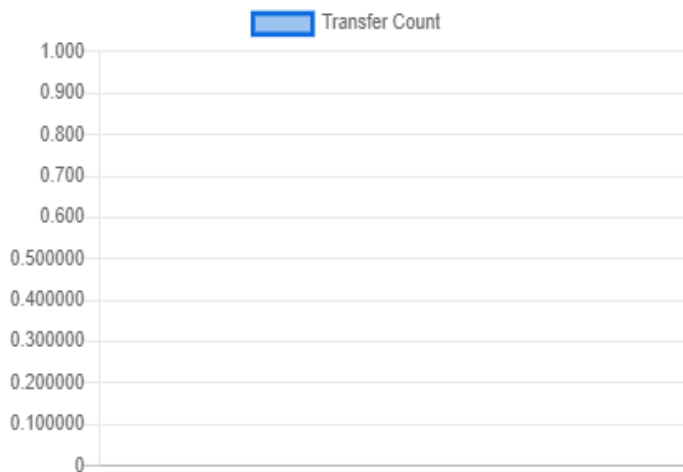
ITEM 7. On-chain Performance

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