

Key Info

Disclosure

Profile

On-chain

Blog

Report Date 2021-04-08

EN

Singapore
CrossAngle Pte. Ltd.

Profile Report (Public)



Phala Network

(Country or jurisdiction of incorporation)

(Entity Registration Number)

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

i This is an unverified project.

An official representative from the project has NOT verified the data for this project. The Xangle Research Team collected project information by prioritizing the data source in the following order: 1) Official website, 2) Official SNS channels, 3) Exchanges announcements publicly endorsed by the Project, 4) News by reputable media channels. We have made every attempt to ensure the accuracy of the information provided but cannot guarantee the completeness or correctness of the collected data. Project disclosures and announcements display either the source or submitter for users to assess data credibility.

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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	https://phala.network
Main communication channel	telegram
Twitter	https://twitter.com/PhalaNetwork
Company Blog	https://medium.com/phala-network
Facebook	
LinkedIn	
Github	https://github.com/Phala-Network
Reddit	
Telegram	https://t.me/phalanetwork
WeChat	
KaKaoTalk	
Custom Link	Weibo - https://weibo.com/librachina

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	Phala Network
Establishment Date	2018
Jurisdiction of Incorporation	
Principal Office Location	
Address of Official Company Registration	
Company Name for Website Display	Phala.Network
Description of Company	Phala.Network guarantees the reliable execution of smart contracts while keeping the data secretly. Confidential contracts run in miner nodes with Trusted Computing capable hardwares, which guarantees the secrecy of the contract data.
Company Website	https://phala.network
Whitepaper Link	https://files.phala.network/phala-paper.pdf
Mission and Vision	

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 2021-04-08

Lin Marvin Tong

Position Title	Co-Founder,CEO
Short Bio	Rich experience in product strategy, product operation, and management in Internet business and Web3 applications
Experience	DiDi / Product Manager Tencent / Product Manager
Education	Communication University of China / Master's degree, Business Statistics Communication University of China / Bachelor's degree
Company e-mail	
Social	in @https://www.linkedin.com/in/marvintong/

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 2021-04-08

Hangyin

Position Title	Co-Founder, Engineering team leader
Short Bio	Hang leads the tech team. He is former senior software engineer at Google in charge of Google 's leading Chinese speech recognition, voice search project, and Gmail intelligent semantic assistant. He is also the Bitcoin Gold founder and chief development
Experience	
Education	
Social	

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2021-04-08

No data available

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2021-04-08

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

PART II. Business Information

ITEM 1. Industry Classification

	Not Applicable
Sector	Technology
Industry	Software and Services
Sub-industry	IT and Blockchain Services
Categories	

ITEM 2. Industry Description

2.1 Industry Overview

Nowadays the security of the permissionless blockchain is typically guaranteed by state replication over consensus algorithms. Though this approach works well for blockchain, it also means that everything on the blockchain is public, which brings a problem: confidential information cannot be handled by the blockchain. The lack of confidentiality greatly limits the usage of blockchain in processing sensitive business and user data.

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 2021-04-08:

No data available

2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2021-04-08:

No data available

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Revenue Model

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

No data available

3.1.4 Competitive Advantage

-Verifiable yet privacy-perserving

Phala guarantees the reliable execution of smart contracts while keeping the data secretly. With Remote Attestation protocol, users can verify that all the transactions are executed in a trusted environment securely.

-Don't trust, verify

All the execution can be traced to a set of cryptographic evidences. The evidences are produced and signed by the trusted computing protocol (e.g. Intel SGX) and available on the blockchain for users to verify.

-Composability & Interoperability

Phala Network is the first confidential contract network with composability and interoperability. 80% of the top 10 contracts on Ethereum invokes or interact with other contracts.

-Cross-chain computation

Phala Network is based on Substrate. It offers confidential contract capability to other blockchain with Polkadot's XCMP. Eventually all the blockchains can share our infrastructure and reduces computing power costs.

3.1.5 Intellectual Property

No Input

3.2 Partnerships

▶ Bluzelle

Counterparty Website	https://bluzelle.com/
Counterparty Description	Bluzelle aims to be the go-to data layer for Web 3.0 by providing a decentralized data network that is tamper-proof and has greater privacy, scalability and availability than traditional solutions. Powered by Cosmos, Bluzelle handles 10,000 TPS and is a delegated proof of stake. Bluzelle's DeFi solutions are being developed to enhance Defi with historical price feeds, provide data analytics, 360-degree views, and more. As DeFi grows, Bluzelle's infrastructure services play a big role.
Applicable Dates	2020-11-05 ~
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A

With the partnership, Web3 Analytics (W3A) — the flagship product of Phala ecosystem — will be able to compute and store thousands, even millions of user data, in a reliable, scalable, and decentralized way. Also, Phala technology will enable Bluzelle to be a Web3.0-driven, privacy-friendly, and more competitive storage solution across the world.

Bluzelle will provide Phala with these benefits:

* **Decentralized & secure.** Bluzelle fills a gap in Phala's tech stack to achieve full decentralization. Our database is operated by thousands of community nodes without a central authority. Each user on W3A can own a data wallet in the BluzelleDB and our consensus engine only allows data owners to access and update the data. This is a great fit in what W3A is trying to do.

* **Scalable.** W3A collects a lot of data from apps and this will only grow exponentially as the number of users and on-chain activities grow. While scaling with traditional database is complicated and resource-consuming, it's simple to add capacity on the Bluzelle network by increasing the number of nodes.

* **Highly reliable.** BluzelleDB provides multiple replication across different nodes, which will eliminate any single point of failure. Data will always be available for W3A to retrieve.

They both aims to empower Polkadot ecosystem with improved ability on decentralized computing and storage.

Expected Benefits to Project Team

Expected Benefits to Counterparty

▶ Zenlink

Counterparty Website	https://zenlink.pro/
Counterparty Description	Zenlink is committed to building a new generation cross-chain DEX network. By integrating the Zenlink DEX Module, Zenlink can enable parachains to access DEX capabilities and share liquidity with other parachains quickly; Zenlink DEX aggregator can link all DEX DApps on Polkadot.
Applicable Dates	2021-01-15 ~
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A

![[Image for post](https://miro.medium.com/max/1425/1*9azPNTyIP2-IXvUFNBjXhw.png)]

On January 15, 2021, Phala Network and Zenlink announced a strategic partnership. With the support of Phala privacy-preserving technology, Zenlink DEX network will be more competitive compared with other undertakers and greatly improving its user experience by satisfying their needs for privacy cross-chain transactions.

Partnership Description

When Rococo V1 officially opened its registration on January 11, Phala Network had submitted its application for parachain registration for the first time. After successfully connecting to Rococo V1, Zenlink DEX Module will be integrated into Phala Network to test the privacy cross-chain transaction user case between parachains.

[_See the links below for more details._](#)

Expected Benefits to Project Team

Expected Benefits to Counterparty

3.3 Project Progress

History

No Input

Project Status

No Input

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

Plan or Strategy to expand platform or token

No Input

3.4 Milestones

Title	Target Date	Status	Description
Phala POC-2 testnet "Rochach" online	2020-09-01	Completed	-Phala POC-2 testnet "Rochach" online -Phala completed last round of fund raising with \$10M+ valuation — Candaq Group, IOSG Ventures, SNZ Holding, Waterdrip Capital, Bishijie, Ruixin Capital, InfiChain, -Incuba Alpha Group, Exoplanet Capital, and Blue Mountain Labs. -Darkpool idea got supported by Kusama community, and get a treasure grant from Kusama.
Phala POC-1 testnet online	2020-06-01	Completed	-Phala POC-1 testnet online -Finish "Stakedrop" on Kusama, over 1900000 KSM joined this event, and over 27 million PHA will be sent to Kusama community
Published "Token Economics Whitepaper"	2020-03-01	Completed	-Published "Token Economics Whitepaper" -Completed ERC20-like privacy-preserving token contract demo -Begin "Stakedrop" on Kusama to distribute PHA to Polkadot & Kusama community by decentralized way -Win another Web3 Foundation grant "Web3 Analytics" which use Phala to protecting internet service data privacy for people
Candaq funded Phala Network	2019-12-01	Completed	-Candaq funded Phala Network as seed round with valuation of \$ 2.8 million Hang Yin became the Polkadot ambassador in China. -Phala became a member of the first batch of Substrate Builders 'Program -Implemented the first data market proof of concept on Phala Network
Roadmap was determined	2019-07-01	Completed	Phala Network's technical roadmap was determined after the communication with the Polkadot team. Web3 Foundation announced the grant to pLIBRA
The pLIBRA project was initiated	2019-03-01	Completed	Released the whitepaper "Phala Network: A Confidential Smart Contract Network Based on Polkadot" The pLIBRA project was initiated after the announcement of Libra and Built a strong community in China.
Phala Team was founded	2018-12-01	Completed	Phala Team was founded. Being influenced by Cyberpunk Culture, we aimed to explore privacy protection technologies and decided to build a TEE network.

3.5 Use Case

No Input

3.6 Legal Concerns

No data available

PART III. Financial Information

This section is only accessible by our Partners. Please contact us at direct@crossangle.io to inquire about access.

PART IV. Token Information

ITEM 1. Token Profile

Token Name	Phala.Network
Symbol	PHA
Token Economy	
Token Usage	
Short Token Description	
Token Contract Address	0x6c5bA91642F10282b576d91922Ae6448C9d52f4E
Base Platform	
Mainnet Explorer Url	
Network	No Input
Project Type	

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

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

ITEM 2. Token Sales

2.1 Token Sales details

No Input

Percentage of individual investors at initial offering

Terms and conditions for top backers

No Input

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



ITEM 3. Token Supply History

The following is a manual record Token supply history as of 2021-04-08. Corresponding transactions hashes have not been provided within this report.

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

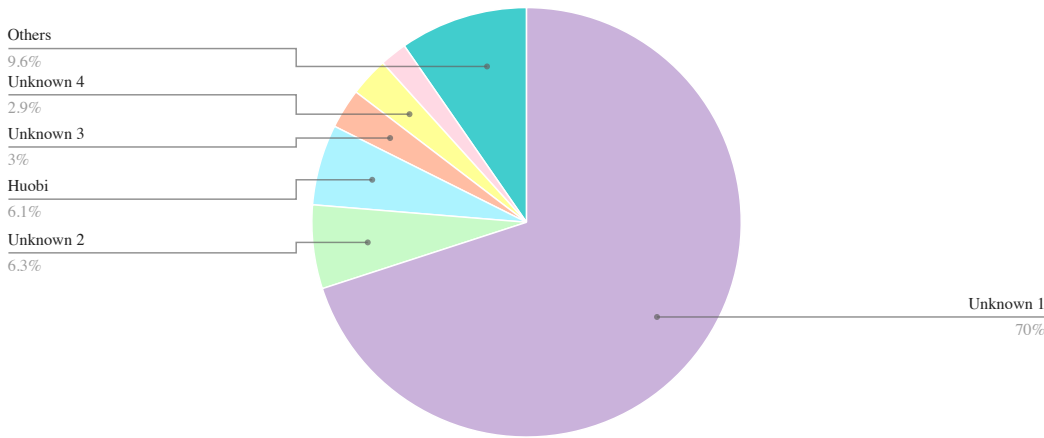
ITEM 4. Listed Exchanges

Exchange	Pair	Price	Volume	Percentage
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	Binance	PHA/BUSD	\$1	\$8,127,777	25.80%
	Huobi Global	PHA/USDT	\$1	\$6,285,190	20.00%
	OKEx	PHA/USDT	\$1	\$3,913,589	12.40%
	Hotcoin Global	PHA/USDT	\$1	\$2,890,370	9.20%
	Binance	PHA/BTC	\$1	\$2,213,973	7.00%
	Bilaxy	PHA/USDT	\$1	\$2,148,757	6.80%
	AOFEX	PHA/USDT	\$1	\$1,016,789	3.20%
	MXC.COM	PHA/USDT	\$1	\$883,418	2.80%
	Bibox	PHA/USDT	\$1	\$841,578	2.70%
	Hotbit	PHA/USDT	\$1	\$575,535	1.80%

ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2021-04-08.

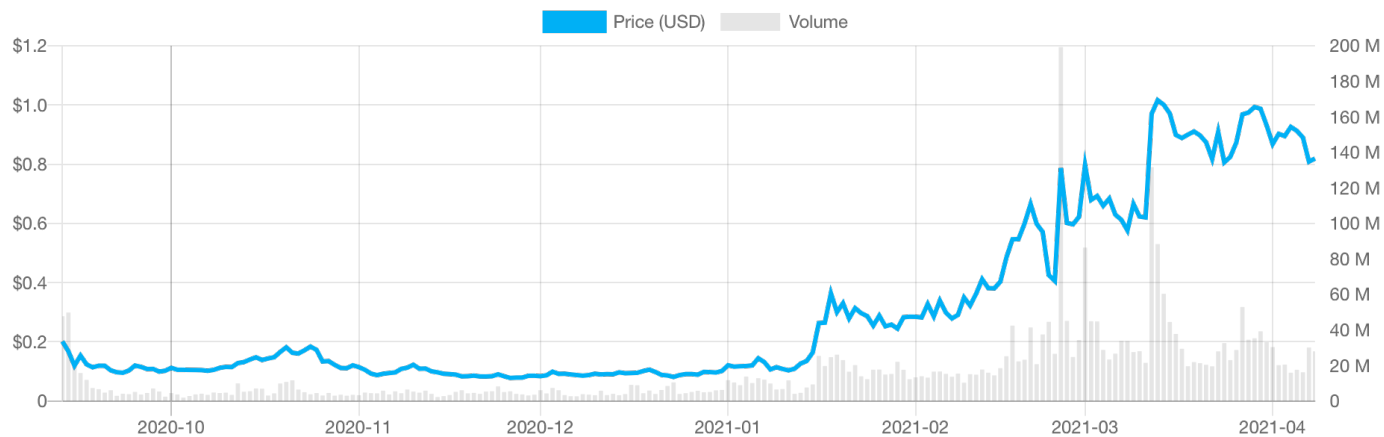


Rank	Address	Balance	Percentage
1	0x4731BC41b3cca4C2883b8EBB68cb546d5B3b4DD6 (Unknown 1)	700,000,000	70%
2	0x38ac21E6E82B07917f661344342a06898f0882a8 (Unknown 2)	63,000,000	6.30%
3	0xE93381fB4c4F14bDa253907b18faD305D799241a (Huobi)	60,759,780	6.08%
4	0x2ddF0d1ef937cd9d1B8Cc4Ab9dBec1F8B24Ce18D (Unknown 3)	30,000,000	3%
5	0x5cAE84c52647096A8D22e19Ef1c6305071DAeC09 (Unknown 4)	29,365,620	2.94%
6	0x5F2A2dCB858FC6d93bc352D4807d9eB48186B313 (Unknown 5)	20,412,480	2.04%
7	0x3f5CE5FBFe3E9af3971dD833D26bA9b5C936f0bE (Binance)	15,505,857	1.55%
8	0xb7687A5a3E7b49522705833Bf7D5bAf18AaBDD2d (Unknown 6)	8,454,575	0.85%
9	0x6cC5F688a315f3dC28A7781717a9A798a59fDA7b (Okex)	5,200,639	0.52%
10	0xbaE9e231A8ccE92e8AA24e3a8156bbd18ba6e3a2 (Unknown 7)	3,000,840	0.30%
11	0x75e89d5979E4f6Fba9F97c104c2F0AFB3F1dcB88 (Unknown 8)	2,263,993	0.23%
12	0xa1D8d972560C2f8144AF871Db508F0B0B10a3fBf (Unknown 9)	1,519,025	0.15%
13	0x0D0707963952f2fBA59dD06f2b425ace40b492Fe (Gate.io)	1,348,173	0.13%
14	0x1C4b70a3968436B9A0a9cf5205c787eb81Bb558c (Gate.io)	1,207,717	0.12%
15	0x274F3c32C90517975e29Dfc209a23f315c1e5Fc7 (Hotbit)	1,154,683	0.12%
16	0x6A4c09e174a4C429d86101c19d6Bb40206066De0 (Unknown 10)	1,059,394	0.11%
17	0x10894458347F07Af38bb93243d42d3039c279fE9 (Unknown 11)	1,000,000	0.10%
18	0x17A4110A6c6b17c33bFa540461f6cB9db08867C6 (Unknown 12)	999,949	0.10%
19	0x8867f20c1c63bAcCEc7617626254a060eEb0E61e (Unknown 13)	887,898	0.09%
20	0x2B0b87F18280FD844DB115944816a4A446f34ad7 (Unknown 14)	781,870	0.08%

ITEM 6. Token Price

The following are market data present as of 2021-04-08.

Price Performance



▸ USD

Current Price : \$0.819

Change (7d/24h/1h) : -12.9% | -6.5% | -0.2%

Initial Offering Price : \$-

Return since Initial Offering :

▸ ETH

Current Price : 0.000404 ETH

Change (7d/24h/1h) : -17.1% | -3.1% | -1.6%

Initial Offering Price : - ETH

Return since Initial Offering :

▸ BTC

Current Price : 0.000014 BTC

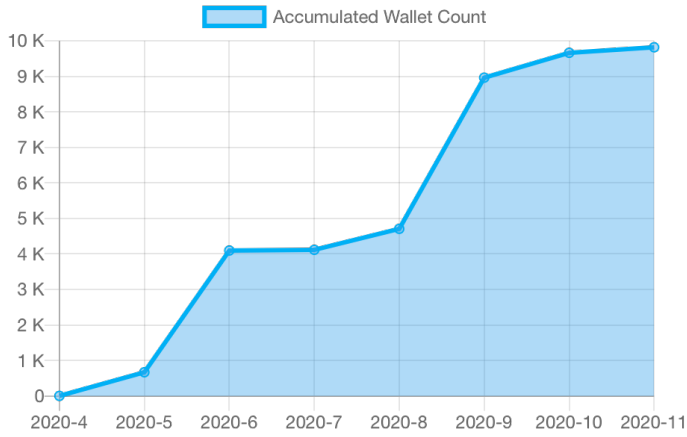
Change (7d/24h/1h) : -9.5% | -5.3% | -1.1%

Initial Offering Price : - BTC

Return since Initial Offering :

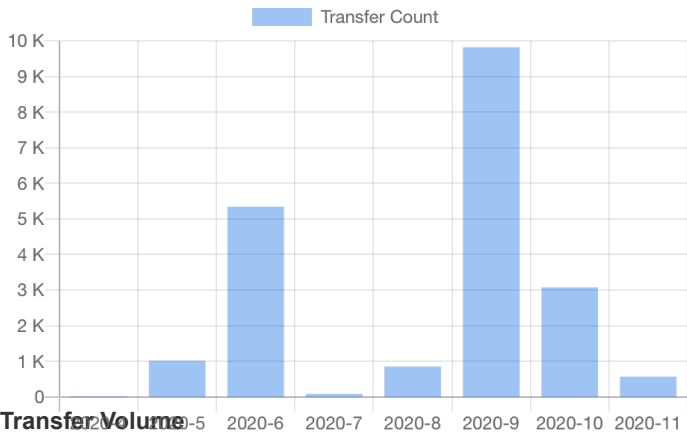
ITEM 7. On-chain Performance

Accumulated Wallet Count



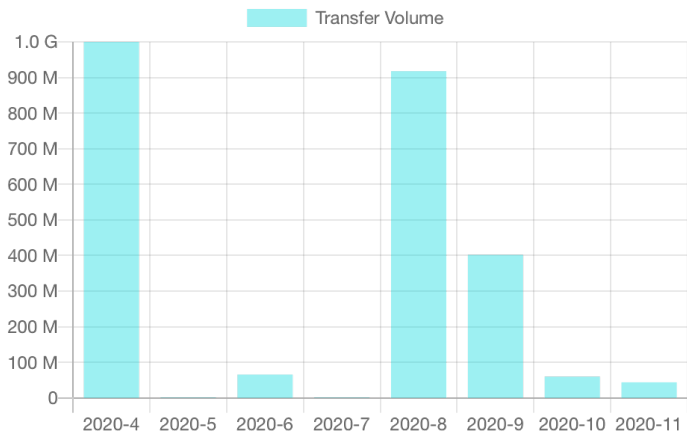
Date	Accumulated Wallet Count	New Wallet Count
2020-11	9,817	156
2020-10	9,661	700
2020-9	8,961	4,256
2020-8	4,705	591
2020-7	4,114	20
2020-6	4,094	3,427
2020-5	667	665
2020-4	2	2

Transfer Count



Date	Token Transfer Count
2020-11	567
2020-10	3,074
2020-9	9,820
2020-8	850
2020-7	82
2020-6	5,341
2020-5	1,014
2020-4	1

Transfer Volume



Date	Token Transfer Volume
2020-11	43,645,302.793
2020-10	59,919,631.216
2020-9	402,035,537.376
2020-8	917,775,212.12
2020-7	9,776.613
2020-6	65,497,619.581
2020-5	23,725
2020-4	1,000,000,000

PART V. Compliance

This section is only accessible by our Partners. Please contact us at direct@crossangle.io to inquire about access.