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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



REDi Infranet Pte. Ltd.

Singapore
(Country or jurisdiction of incorporation)

201835350R
(Entity Registration Number)

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

Company Representative (Report Data Submitter)

Name	Position	Office Phone Number	Telegram ID
Jaeyong An	CSO	82 10 9650 3458	@jaeyongan

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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://redi.io/
Main communication channel	
Twitter	https://twitter.com/REDi_infranet
Company Blog	https://medium.com/redi-infranet
Facebook	https://www.facebook.com/REDi.infranet/
Linkedin	
Github	
Reddit	
Telegram	https://t.me/REDi_en
WeChat	
KaKaoTalk	
Custom Link	KakaoTalk - https://open.kakao.com/o/go9I9Rab Naver Blog - https://blog.naver.com/redi-infranet

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	REDi Infranet Pte. Ltd.
Establishment Date	16 Oct 2018
Jurisdiction of Incorporation	Singapore
Principal Office Location	Singapore
Address of Official Company Registration	20A Tanjong Pagar Road SINGAPORE, 088443 Singapore
Company Name for Website Display	REDi
Description of Company	REDi is the creator of REDi Infranet, a blockchain-based energy platform that aims to connect various stakeholders in the renewable energy industry to provide, verify and disseminate data for more efficient and sustainable management of renewable energy plants. The REDi project began in late 2018 by accumulating and providing data for solar panel business owners.
Company Website	https://redi.io/
Whitepaper Link	https://redi.io/whitepaper
Mission and Vision	Uncovering value through the digital transformation of renewable energy

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 2019-12-04

Dong Young Lee

Position Title	CEO
Short Bio	Co-founder of SEI Corp. Former co-founder/CEO of Funded. Serial entrepreneur with expertise in renewable energy, fintech, and asset management. UC Berkeley, Environmental Economics.
Experience	
Education	
Company e-mail	
Social	in @dong-young-dy-lee-7a240138

Chanyoung Kwon

Position Title	CTO
Short Bio	Former senior engineer at SAP, software developer at NAVER. 10+ years experience in software architecture and AI. Seoul National University, B.A.
Experience	
Education	
Company e-mail	
Social	in @chanyoung-kwon-6633a0184

Ilo Yoon

Position Title	COO
Short Bio	Former research engineer at Hyundai Motor Company. 7+ years experience in IT system analysis and optimization. Seoul National University (M.S.) and Inha University (B.S.) in Electrical and Computer Engineering.

Experience
Education
Company e-mail
Social

[in](#) @iloyoon

Nathan Chang

Position Title

CBDO

Short Bio

Founder and CEO of Phyron Global Solutions. Former project-lead at SK E&C. Renewable energy specialist with 8+ years field experience. University of Southern California, International Business.

Experience

Education

Company e-mail

Social

[in](#) @nathanchang

Jaeyong An

Position Title

CSO

Short Bio

Formerly at CAA-GBG. 8+ years of experience in international sales with expertise in global business development. UC Berkeley, Environmental Economics.

Experience

Education

Company e-mail

Social

[in](#) @jaeyong-an-89120823

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 2019-12-04

Chanyoung Kwon

Position Title

CTO

Short Bio

Former senior engineer at SAP, software developer at NAVER. 10+ years experience in software architecture and AI. Seoul National University, B.A.

Experience

Education

Social

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2019-12-04

Louis Jinhwa Kim

Company

Korea Blockchain Association

Role of Advisor

Blockchain business development and strategy

Joe Kim

Company

XnTree

Role of Advisor

Startup business development in England and startegy

Minpyo Honh

Company

SEWORKS

Role of Advisor

Online security

Sangseop Lee

Company

Korea Blockchain Assocation

Role of Advisor domestic renewable energy business development

Jonghun Sung

Company DXP LLC

Role of Advisor

Junghan Yoo

Company JIPYONG LLC

Role of Advisor Legal advising

Jaeho Choi

Company Cyclogic

Role of Advisor Hardware device development

Peter Jung

Company Tide Korea

Role of Advisor Business development KEPCO

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2019-12-04

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
Engineering	5	1	
Business Development	4	0	
Information Technology	2	0	
Operations	2	0	
Design	1	0	
Total	14	1	

PART II. Business Information

ITEM 1. Industry Classification

Not Applicable

ITEM 2. Industry Description

2.1 Industry Overview

Although there has been a global surge in the renewable industry, a significant level of inefficiency is still evident in both the industry landscape and consumer market. Despite the mass adoption and diversification of clean energy sources such as in solar, wind, geothermal, and biomass, the standardization of renewable energy has been limited to only a few countries and stakeholders.

2.2 Recent Trends

(1) Expansion of renewable energy

The expansion of renewable energy represents an enormous market potential, with the global market for renewable energy anticipated to exceed \$778 billion in 2019. By the end of 2017, 179 countries had already set targets at the national and state level, with 57 countries targeting 100% renewable electricity. With more countries contributing to over 85% of the total energy landscape, renewable energy is expected to account for over 85% of the total energy sector by 2050.

(2) Solar Power and the Global Solar PV Market

The main drivers for growth of solar energy include the recent developments in solar photovoltaics("PV") module efficiency and operation lifetime, as well as decreasing manufacturing costs. With the levelized cost of electricity for utility-scale PVs' also dropping 73% since 2010, solar energy has become dramatically cheaper to produce and store.

2.3 Target Market Size

The global use of solar power has skyrocketed in recent years, with almost 94% of the total capacity installed in the last decade. In 2017, investment in solar power exceeded the total investment in coal, gas, and nuclear power, as global investments in solar rose to \$160.8 billion.

2.4 Target Customers

Solar Power Plant Business Owners

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 2019-12-04:

Greenbyte

Description

Greenbyte develops the industry leading renewable energy asset management system used globally by industry professionals to capture the full potential of their assets.

2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2019-12-04:

Voltex

Token Symbol VLTX

Network Type

Description The VOLTEX energy management measures, controls and regulates the power grid. The energy flows in the grid are balanced depending on meteorological data, tariff structures, empirical values and other external and internal influences. At the same time, with these algorithms the optimum point in time for the purchase or sale of energy via smart contracts via the blockchain is automated.

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Business Model

The REDi Infranet collects data from solar PV plants and verifies and consolidates the data for its access by ecosystem players. Such consolidated resources can thus be purchased and accessed for the use in various derivative services.

3.1.2 Platform or Application Overview

General platform description

No Input

Functions of the solution

The REDi Infranet will bring together various experts in the monitoring and analyzing of energy data, as well as industry leaders with vast experiences in the construction and operation of solar power plants. As a decentralized energy data platform, the REDiInfranet will build and expand, through the collaborative efforts among ecosystem participants, towards the next breakthrough in the renewable energy industry.

Pain Points to solve

No Input

3.1.3 Product/Service Line Description

· Smart Meter

To measure power output, an AC Smart Meter will be installed to the AC output of the inverter. The attached smart meter will have the ability to measure real-time power generation with 1% standard error, and minute-by-minute data will be transmitted to the DCU(data concentration unit) via a PLC(power line communication) or Wi-Fi connection.

· Smart Solar Module

Smart solar modules are to be installed at specific locations of the solar PV plant for accurate assessment of power generation. The module is equipped with sensors to measure solar irradiance and surface temperature. Considering that power output is correlated to the module's temperature and solar irradiance, the data can be obtained across the solar PV plant to estimate expected net power generation.

3.1.4 Competitive Advantage

REDi provides renewable energy data marketplace, which connects all participants in the renewable energy industry. The data marketplace does not compete with any existing business because everyone needs the information. REDi helps the existing businesses and newcomers to understand the market and increase their efficiency in the business. The market needs REDi, and it makes REDi unique and advantage in business.

3.1.5 Intellectual Property

No Input

3.2 Partnerships

▶ Hanwha Investment&Securities co., ltd

Counterparty Website	https://www.hanwhawm.com/main/main/index.cmd
Counterparty Description	
Applicable Dates	2018-12-11 ~
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	REDi signed an MOU with Hanwha Investment&Securities, a South Korean Hanwha Group's subsidiary specializing in investments in renewable energy infrastructure. With Hanwha's know-how in solar panel business, REDi aims to map out a stable and profitable business model for the upcoming renewable energy data platform.
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

▶ Pacifico Energy Korea

Counterparty Website	http://www.pacificoenergy.jp/en/
Counterparty Description	
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	REDi signed an MOU with Pacifico Energy Korea, the Korean branch of the Japanese solar power generation project developer. Pacifico will increase power generation efficiency by integrating REDi's "SUNDY M" (an AI-based solar PV monitoring service), with its power plants in Korea.
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

▶ Hyundai Renewable Lap

Counterparty Website	http://www.hyundaicorp.com
Counterparty Description	
Applicable Dates	
Does this partnership has an expiration date?	No
Revenue Generation	No
Expected Revenue (USD)	N/A
Partnership Description	Hyundai Corp. launched Solar Power Plants business, Hyundai Renewable Lap, in 2017. Hyundai Corp's solar power plants have used REDi's SUNDY M(an AI-based solar PV monitoring service) since Jan. 2019. SUNDY M will be installed in all new solar power plants as Hyundai Corp expands the solar business.
Expected Benefits to Project Team	
Expected Benefits to Counterparty	

3.3 Project Progress

History

DY Lee, CEO, founded a solar power plant consulting company in 2016, as the world energy trend moves towards renewable energy. DY Lee found blockchain and energy are well fit each other to increase the efficiency and utility, and then REDi project was started in March 2018. CY Kwon, CTO, is well-known software architect and AI expert, previously worked at SAP Labs Korea and Naver. He also owns his solar power plants. Rick Yoon, COO, is formerly a research engineer at Hyundai Motors. Nathan Chang, CBDO, is a CEO of Phyron Global Solutions, former project-lead at SK E&C, renewable energy specialist with 8+ years field experience. Jay An, CSO, worked formerly at CAA-GBG and has 8+ years of experience in international sales with expertise in global business development
The legal entity was registered in Singapore in Oct 2018.

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

Plan or Strategy to expand platform or token

It can be incinerated or additionally issued depending on the scope of the Token Sale.

3.4 Milestones

Title	Target Date	Status	Description
REDi Infranet	2019-04-01	Completed	Public Test
Patent pending	2019-01-01	Completed	Regarding blockchain-based remote metering system
Launch REDi Wallet	2018-10-01	Completed	Official release following token distribution event

3.5 Key Progress

(1) Hyundai Renewable Lab Solar Power Plants monitoring and management system

Applicable Dates

Category Business: Adoption and commercialization

Status Ongoing

Name of main counter-party Hyundai

Involved companies or organizations

Target Industry Independent Power & Renewable

Type of Project

Main Participant

1. Hyundai

Company Website: <http://www.hyundaicorp.com/>

Sector: sector.industrials

Details:

Hyundai Corporation was established in 1976 as an import and export trading house of Hyundai Group. It has grown as a representative general trading company in Korea with excellent results in international trade focusing on heavy chemical products, overseas investment, and energy & resource development fields with the whole world as its stage.

List of others involved

Description of blockchain application

through the REDi Infranet, PV owners can submit plant data in return for REDi tokens, as well as gain access to information that is crucial to determine the optimal performance criteria.

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 2019-12-04
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 2019-12-04

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 2019-12-04:

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

(USD)

Total Fiat & Cash

Digital Asset

Book Value of All Assets

3.3 Key Ratios

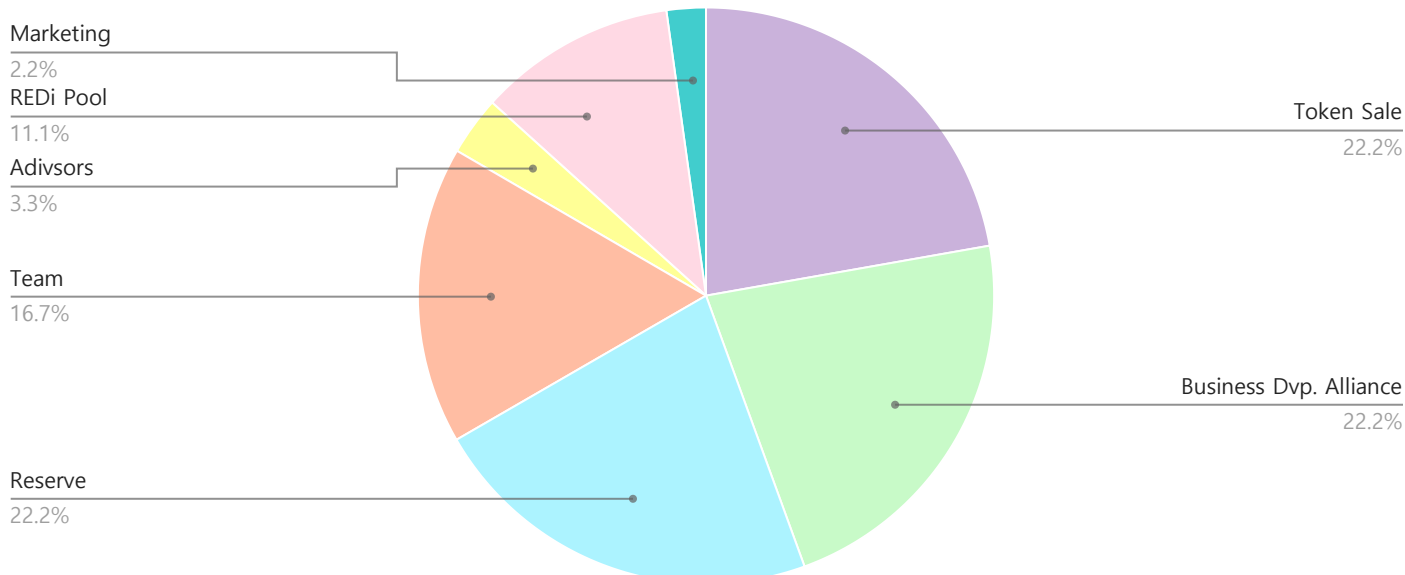
No data available

PART IV. Token Information

ITEM 1. Token Profile

Token Name	REDi
Symbol	REDI
Token Economy	
Token Usage	REDi is an ERC-20 token native to the REDi Infranet. REDi will be distributed to data providers for submitting or verifying data, used to purchase data and access related services within the REDi ecosystem and to safeguard trafficked data from validators, provers, and derivative service providers.
Short Token Description	A REDi-exclusive token for user rewards, transactions and safeguarding data.
Token Contract Address	0xeBdF9a7AE0009b958C6d09501EB9AC1dAfeb31aB
Base Platform	Ethereum
Mainnet Explorer Url	
Network	No Input
Project Type	Utility Token
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. 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	Distributed through the platforms where the sales hold on the date a few weeks before the initial listing.

Token allocation percentage based on Total Supply immediately after Token Generation Event



Token Holder Rights

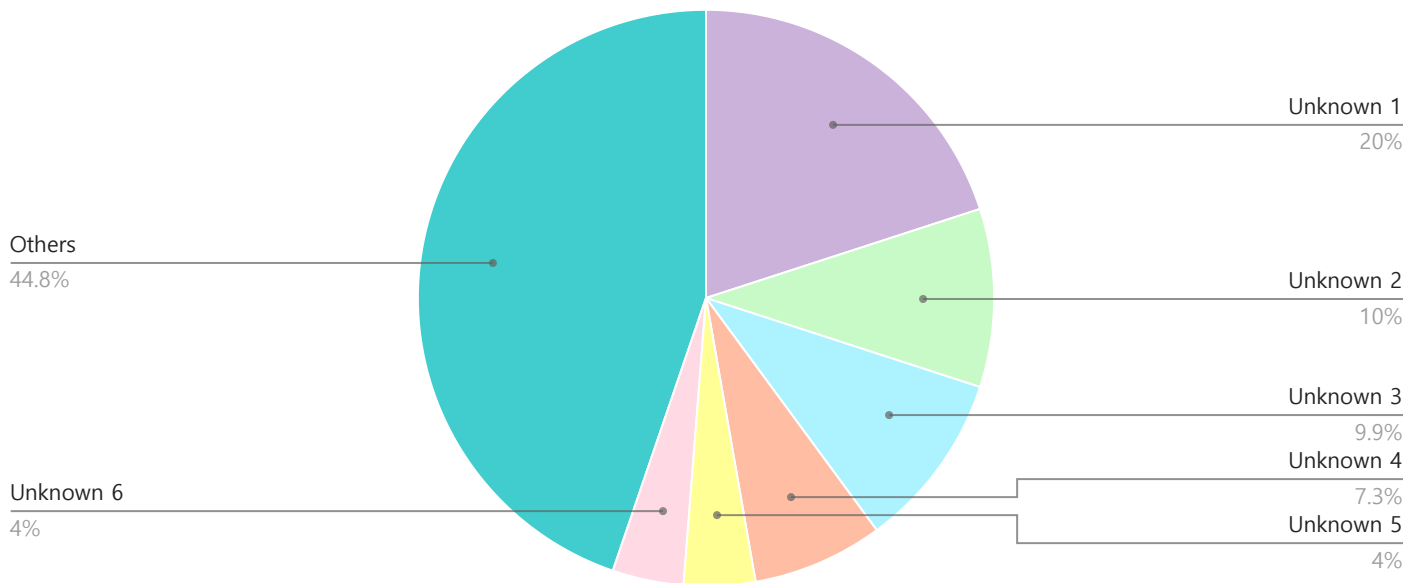
- a) Receive payments or other consideration under the following circumstances
No Input
- b) Tokens give holders ownership or contractual interest or rights in the following circumstances
No Input
- c) Token holders may vote on the following matters

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 2019-12-04.



Rank	Address	Balance	Percentage
1	0x73a70D1FE5a14cd20e5C469140cC66d345F28277 (Unknown 1)	2,000,000,000	20%
2	0x204594C596562771B343d264838Baf8EaAa7e5E0 (Unknown 2)	1,000,000,000	10%
3	0xe9B72aC31d54dDa26D8142e9a072522c4A1d37E9 (Unknown 3)	990,391,381	9.90%
4	0x7B84a680362014B5bDE7b877b91647bDa71f1D53 (Unknown 4)	733,919,287	7.34%
5	0x1AdBF8cb888FAB46e839199f6a6bacbCfB8a5b67 (Unknown 5)	400,000,000	4%
6	0x4E3CFAB237b32FEebD6747D5D8bd03f14f7f03C1 (Unknown 6)	400,000,000	4%
7	0x59A7efD726c38D709154D269875fD0c7566D59B9 (Unknown 7)	400,000,000	4%
8	0x796c57eE432a1012575a302945f1eE39f4A48586 (Unknown 8)	300,000,000	3%
9	0xE93381fB4c4F14bDa253907b18faD305D799241a (Huobi)	271,967,379	2.72%
10	0x42445252D2247715AF80207edBfC62d625157D24 (Unknown 9)	221,373,524	2.21%
11	0x562d557d8E2e7f15Fe8a36740db5e0B717f34BEF (Unknown 10)	221,373,524	2.21%
12	0xaefEd5B9AB458d354d696802e2881C688618c1C1 (Unknown 11)	221,373,524	2.21%
13	0x1062a747393198f70F71ec65A582423Dba7E5Ab3 (Huobi)	180,470,440	1.80%
14	0x50849b73890b974A5085cf122702c5a60d6Ee56f (Unknown 12)	164,092,601	1.64%
15	0x6748F50f686bfbca6Fe8ad62b22228b87F31ff2b (Huobi)	163,366,249	1.63%
16	0xaB5C66752a9e8167967685F1450532fB96d5d24f (Huobi)	161,849,221	1.62%
17	0xa200eE02B01Ebb7D4380a329eD2329a84d8aA379 (Unknown 13)	158,865,329	1.59%
18	0x4f85f4A9ca1b11dB8A3D9CAD52abC6ecDBf10c99 (Unknown 14)	158,865,329	1.59%

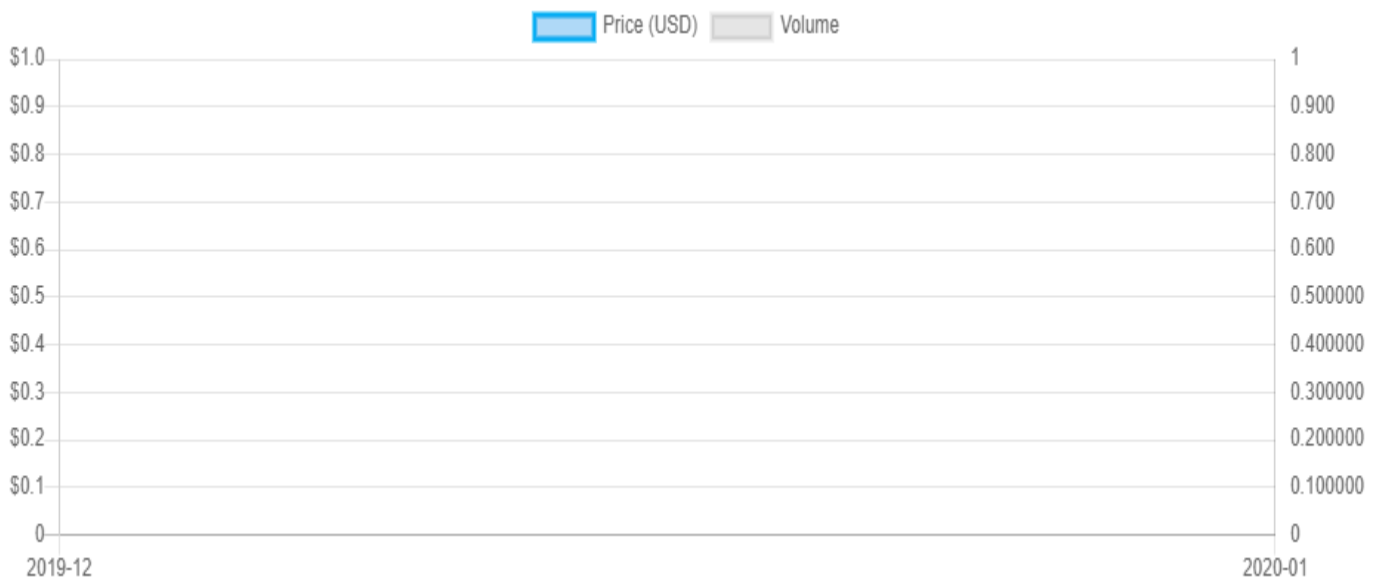
Rank	Address	Balance	Percentage
19	0xABC07A8c528970F2e127e5fD6d8A68C97A2aD479 (Unknown 15)	158,865,329	1.59%
20	0xbA2C037C9c981C1873A8DFB1E1774188f8B611Fa (Unknown 16)	158,865,329	1.59%

ITEM 6. Token Price and Market Cap

The following are market data present as of 2019-12-04.

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) : % | % | %

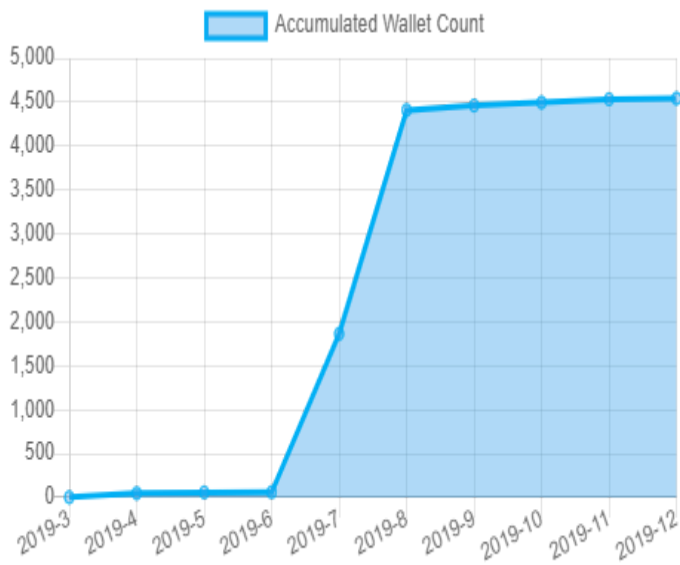
Market Cap : -

Initial Offering Price : - ETH

Return since Initial Offering :

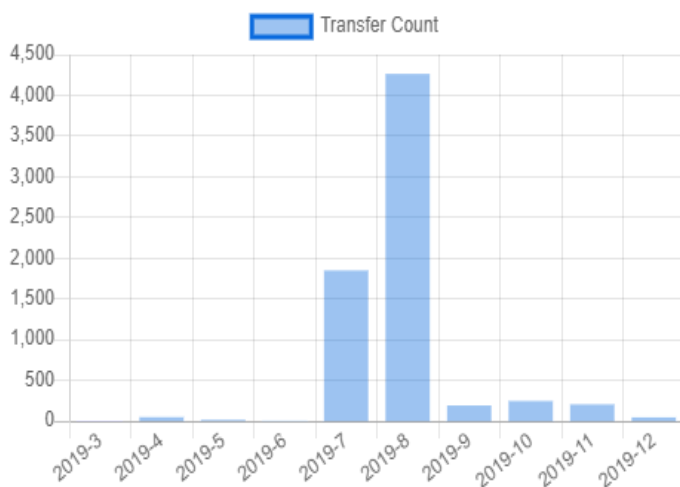
ITEM 7. On-chain Performance

Accumulated Wallet Count



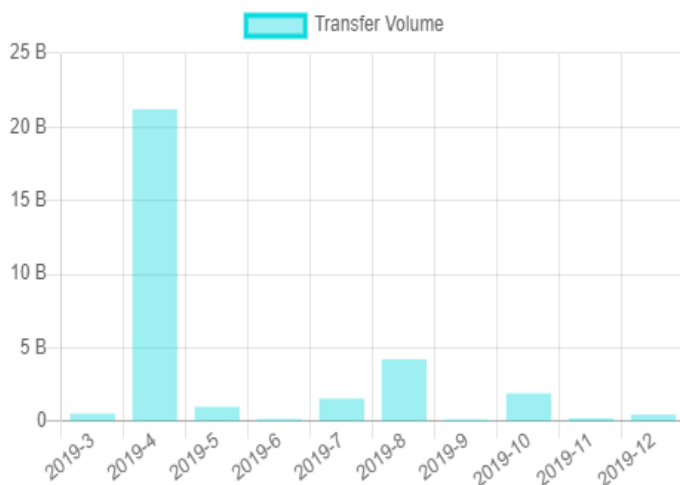
Date	Accumulated Wallet Count	New Wallet Count
2019-12	4,542	9
2019-11	4,533	37
2019-10	4,496	34
2019-9	4,462	53
2019-8	4,409	2,545
2019-7	1,864	1,801
2019-6	63	4
2019-5	59	10
2019-4	49	45
2019-3	4	4

Transfer Count



Date	Token Transfer Count
2019-12	47
2019-11	206
2019-10	248
2019-9	193
2019-8	4,263
2019-7	1,850
2019-6	7
2019-5	18
2019-4	50
2019-3	3

Transfer Volume



Date	Token Transfer Volume
2019-12	454,130,913.116
2019-11	206,281,854.012
2019-10	1,900,264,699.526
2019-9	124,179,332.593
2019-8	4,215,831,301.196
2019-7	1,546,777,347.652
2019-6	148,797,777.577
2019-5	978,085,054.023
2019-4	21,214,887,290.127
2019-3	519,599,208

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