

Key Info

Disclosure

Profile

On-chain

Blog

Report Date 2021-04-12

EN ▼

Singapore
CrossAngle Pte. Ltd.

Profile Report (Public)



SOBA Global Ltd.

Seychelles
(Country or jurisdiction of incorporation)224903
(Entity Registration Number)Suite 3, Global Village, Jivan's Complex, Mont Fleuri, Mahe, Seychelles
(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://sobatoken.io/
Main communication channel	telegram
Twitter	https://twitter.com/sobamusicvideo
Company Blog	
Facebook	
Linkedin	
Github	https://github.com/sobatoken/contract
Reddit	https://www.reddit.com/user/SOBA_Official
Telegram	https://t.me/sobaglobal
WeChat	
KaKaoTalk	
Custom Link	null - null -

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	SOBA Global Ltd.
Establishment Date	26 Nov 2020
Jurisdiction of Incorporation	Seychelles
Principal Office Location	Suite 3, Global Village, Jivan's Complex, Mont Fleuri, Mahe, Seychelles
Address of Official Company Registration	Suite 3, Global Village, Jivan's Complex, Mont Fleuri, Mahe, Seychelles
Company Name for Website Display	SOBA
Description of Company	The Soba Platform is a decentralized platform that leverages the power of blockchain technology in empowering musicians to take full ownership of their contents and royalty payments arising from their works. Soba Platform is built on a transparent decentralized network powered by Ethereum's programmable smart contract platform to enable fair and timely remuneration for musical and media related contents and services. Our long-term vision is to develop an open ecosystem where outside providers can build music and media related goods and services on top of the Soba Platform.
Company Website	http://sobatoken.io/
Whitepaper Link	http://sobatoken.io/soba_whitepaper_1.0.0_eng.pdf
Mission and Vision	Soba Platform creates a sustainable ecosystem that rewards the artists, fans and creates an easy way for users to share and consume music and video.

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 2021-04-12

Kim Joon Hyuk

Position Title	CEO
Short Bio	2006 Tipron 2006 – 2008 Withits 2008 – 2009 goodENG 2008 – 2019 BTNetworks Current Soribada Ventures
Experience	
Education	
Company e-mail	ceo@sobatoken.io
Social	

Choi Shin Hyung

Position Title	COO
Short Bio	2010 – 2011 Wemakeprice 2013 – 2019 Does Interactive Current Soribada
Experience	
Education	
Company e-mail	
Social	

Kim Ye Ji

Position Title	CMO
Short Bio	2009 – 2010 Ideamasters 2011 – 2012 Nextstory 2012 – 2017 COZIP 2018 – 2019 Cookie Run Current Soribada
Experience	
Education	
Company e-mail	
Social	

Park Young Chul

Position Title	CTO
Short Bio	2008 – 2013 Pentabreed 2013 – 2014 Another Rainbow Current Soribada
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 2021-04-12

Seo Jun Young

Position Title	Developer
Short Bio	2012 – 2014 UBI System 2014 – 2018 Unitech Infocom Current Soribada
Experience	
Education	
Social	

2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2021-04-12

Park Gang Young

Company	KOMCA
Role of Advisor	

2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2021-04-12

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
Executive	3	0	
Plan Dept.	3	0	
Marketing Dept.	5	0	
Development Dept.	5	0	
Total	16	0	

PART II. Business Information

ITEM 1. Industry Classification

	Not Applicable
Sector	Communication Services
Industry	Entertainment
Sub-industry	Digital contents and Streaming
Categories	1. Music

ITEM 2. Industry Description

2.1 Industry Overview

In recent years, the recording music industry has seen a considerable boom in revenue due to rising digital sales. IFPI (International Federation of the Phonographic Industry) reported an industry growth of 5.9% in revenue in 2016, the fastest rate of growth since 1997, with a market capitalization of \$15 billion USD.

The music industry is projected to achieve exponential growth and double its market capitalization of \$26 billion USD by 2020.

2.2 Recent Trends

(1) Streaming growth

This is accompanied by a tremendous increase in consumer appetite for independent music. From the beginning of 2015 to the end of 2016, the number of indie music listeners grew by 141%. These numbers will continue to grow as streaming music services and shared playlists increase in popularity.

2.3 Target Market Size

Moreover, revenue stream such as streaming continue to grow with a huge upside potential, while revenue from performance rights and synchronization remain undervalued within the industry.

Streaming has become the most prevalent form of music consumption in the modern music industry, fueling growth in almost all major markets and beginning to unlock the phenomenal potential within developing territories. The year 2016 saw streaming revenue as the top contributor to market growth with an increase of 60.4% – the largest growth in eight years. It now makes up 59% of the total digital music revenues, to the tune of \$7.8 billion USD. PSAM (P. Schoenfeld Asset Management), one of the leading American hedge funds, project that streaming music will lift industry revenues by more than 80% from 2014 through 2020 and the industry can have annual revenue growth rate of 15% before the end of the decade.

2.4 Target Customers

Musicians

Soba Platform allows artists to create unique Non-Fungible Tokens (NFTs) for each song and video produced and can even create several different types of NFTs with different album covers and versions that can serve as unique collectibles for fans of the artists. This creates greater engagement with their fanbase by allowing for digital collectibles of these songs.

SOBA Users

As a reward for their fans, these fans can lend out their NFTs to other users via the Soba Jukebox and Soba Video Player available on Soba Platform. Users accessing Soba Jukebox and Soba Video Player will be able to pay a small fee to listen to songs and stream videos owned by other users. For the fans who already own the NFTs, they can lend out their NFTs to others and be rewarded in SOBA tokens for their kindness to lend the songs and videos to other 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 2021-04-12:

Brother Music Platform

Description	Music brothers aim to develop the talents of producers and entertainers, as well as to plan and train singers, to showcase the best music and to create a sustainable entertainment market.
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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 2021-04-12:

Brother Music Platform

Token Symbol	BMP
Network Type	ETH
Description	BMP (Brother Music Platform) tokens can be traded with other cryptocurrencies and can be stored in the user's electronic wallet to make money. Token holders can receive part of their profits through market price fluctuations and transactions. BMP tokens are used as payment methods for channel subscriptions, music streaming, and artist sponsorship within the platform ecosystem. It is also used as a medium between producer and artist.

ITEM 3. Project's Business Model

3.1 Business Description

3.1.1 Revenue Model

Soba Marketplace allows aspiring artists to sell rights to listen to their music as unique NFTs with unique album covers. These NFTs are digital representations of the user's ownership in the copyrights to the songs and will allow NFTs owners to gain a portion of revenue gained from royalties generated from users listening to the songs. Soba Marketplace allows for both primary issuance of NFTs and secondary transaction of NFTs to create a transparent and liquid market where price discovery for the value of the songs can be discovered.

3.1.2 Platform or Application Overview

General platform description

DECENTRALIZED PLATFORM FOR MUSIC AND VIDEO NFTS

Soba project fixes the inefficiencies in the current market through several mechanisms which seeks to provide a larger proportion of revenue back into the hands of the artists and to give them control of their own creations again.

Functions of the solution

Efficient Market Model to reward artists

User pain points

Today, about 88.5% of the global music industry is largely dominated by three multinational record labels; Universal Music Group, Sony Music Entertainment, and Warner Music Group. These record label companies (with sub-labels and publishing companies as subsidiaries) oversee most of the music distribution. Because of such market monopoly, they can dictate market rules that are most favorable to them. They often enforce unfair contracts in negotiations with streaming services, receive large advances and bargain for minimum payment and ownership positions under non-disclosure agreements.

3.1.3 Product/Service Line Description

- Soba Jukebox

Soba Jukebox is a streaming platform where Investors and Artists can loan music to others in a decentralized Peer-to-Peer (P2P) method eliminating centralized middleman. Within the Soba Jukebox, users will pay-perplay for each song that they consume on the platform. Investors and Artists retain ownership of the songs through the NFTs sold on the Soba Marketplace.

- Soba Video Player

Soba Video Player is a streaming platform where videos such as Official Music Videos, Official Concert Videos, Making Films, Fancams can be loaned to others just like the YouTube but eliminating centralized middleman. Not limited to Music and Artist related videos, Sports Highlights and Movie Trailers could be loaned on the Soba Marketplace.

- Soba Music Subscription

Similar to Spotify, Soba users will have easy monthly subscription options which will grant them a fixed number of SOBA tokens for their use in consuming music through the pay-per-play model. All SOBA tokens purchased through this method will be bought on the open market from secondary markets. Regardless of their total consumption of music, the total number of SOBA tokens paid by these users on a monthly basis remains unchanged.

This ensures that users do not feel inconvenienced and avoids that avid music listeners will need to pay larger sums for their consumption.

This ensures Soba Platform remains competitive relative to other music providers.

3.1.4 Competitive Advantage

Soba Platform uses a standardized token standard on Ethereum to ensure that data from two or more organizations will become interoperable and linked and be queried with a common token identifier for a song to determine attribution for the consumption of music.

Since the Ethereum token information is always accessible on the blockchain, interested parties can become interoperable, while preserving their proprietary data formats on their respective databases.

A single participant can simply publish data in their own formats on day one and upload their data in the standardized format to Soba Platform, and the network becomes incrementally compatible over time, without requiring agreement about a mandatory new data standard up front.

All data published to the system is cryptographically signed by the contributor. This ensures data is securely verifiable and attributed and can be filtered by identity. Organizations can query for data from whitelisted entities and ignore data from unknown participants.

Because Soba Platform is open sourced and decentralized, all participants remain in control of their data and there is no central point of failure

3.1.5 Intellectual Property

No Input

3.2 Partnerships

▶ Soribada

Counterparty Website	http://www.soribada.com/
Counterparty Description	Soribada is the first Korean peer-to-peer file sharing service launched in 2000. The name 'Soribada' means "Ocean of Sound" or "Receiving (downloading) Sound." It is currently the most widely used P2P system in Korea. Soba project is a publicly traded company on the Korea Exchange.
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	

▶ Will Entertainment

Counterparty Website	http://www.willent.co.kr/
Counterparty Description	Will Entertainment is a subsidiary of the Soribada. The company was founded to create added value with new contents and entertainment that leads the rapidly changing global media market. Will Entertainment has maintained on paralleled reputation for quality since its inception. Actors such as Lee Jung Eun, Kim So Eun, On Ju Wan, Jung Seong Gil are under Will Entertainment.
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	

▶ TV Daily

Counterparty Website	http://tvdaily.asiae.co.kr/
Counterparty Description	TV Daily is a media company specializing in entertainment founded in 2009. TV Daily is the largest online entertainment media in Korea that has taken the lead in spreading the new Korean Wave around the world by transmitting real-time entertainment news to six Southeast Asian countries including China, Hong Kong, Japan, Vietnam, Taiwan, and Laos.
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

▶ Sports Today

Counterparty Website <http://stoo.asiae.co.kr/>

Counterparty Description Sports Today is a sports entertainment media that plays a leading role in spreading the new Korean Wave culture around the world. Sports Today aims to develop into the best sports entertainment media company in Korea by providing useful information and various contents such as popular webtoons and photos through reliable and quick article delivery.

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

▶ CCM Love

Counterparty Website <http://www.ccmlove.com/>

Counterparty Description CCM Love contributes to the formation of Christian culture through the universalization of Christian music. CCM Love has been constantly developing and operating contents for the purpose of spreading the gospel through music. CCM Love aims to become the center of Christian culture building ahead of the world on the Internet

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

▶ Tokamak Network

Counterparty Website <https://tokamak.network/>

Counterparty Description Tokamak network is a platform that assures decentralized and secure property the same as Ethereum Main chain while supporting a high level of scalability and extendability. Each Dapp is possible to build blockchain easier for a specific purpose through variety layer 2 solution what Tokamak network provides.

Applicable Dates 2021-02-17 ~

Does this partnership has an expiration date? No

Revenue Generation No

Expected Revenue (USD) N/A

Partnership Description SOBA Global Ltd., a blockchain-based entertainment services company, has partnered with the on-demand Layer 2 platform Tokamak Network. Through this partnership, the Tokamak L2 (Second Layer) network will be applied to SOBA Global's major business, SOBA Platform.

SOBA platform is a blockchain-based entertainment platform that can sell, purchase, and rent digital content of musicians through NFT, and provides a pleasant environment to communicate frequently through the Tokamak network.

Expected Benefits to Project Team
Expected Benefits to Counterparty

3.3 Project Progress

History

Why Soba?

Intermediated Industry

Music industry is a very fragmented and intermediated industry built on partnerships between the creator's side (songwriters, recording artists and producers), the customer-facing side (including streaming services such as Spotify, Apple Music, YouTube or Pandora) and the business side, which connects the other two (like publishers and record labels).

Having so many players and complex interconnections lead to a complete lack of transparency, especially to the artists themselves. As a result, things don't always go

smoothly: information and money might not be fairly shared.

Unfair Revenue Model

Moreover, the current revenue share model in the streaming music industry is unfair to all musicians and particularly detrimental to independent and aspiring musicians. Most of the revenue goes towards paying the intermediaries, and musicians are almost always left out of these discussions.

This results in a royalty distribution scheme that heavily favors intermediaries, at the expense of the musicians, ultimately undervaluing the musician's work and revenue.

Music Market Monopoly

Today, about 88.5% of the global music industry is largely dominated by three multinational record labels; Universal Music Group, Sony Music Entertainment, and Warner Music Group. Because of such market monopoly, they are in a position to dictate market rules that are most favorable to them.

They often enforce unfair contracts in negotiations with streaming services, receive large advances and bargain for minimum payment and ownership positions under non-disclosure agreements.

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)

Plan or Strategy to expand platform or token

A key improvement to the music subscription model over existing models used by streaming platforms such as Spotify is the increased transparency of Soba Platform. Because all payments are made in SOBA tokens, each user can transparently see how much of their SOBA tokens are being paid out to each respective artists and songs, ensuring that there is fairness in the payments.

Within this model, there is a consistent buy demand for SOBA tokens through the monthly subscription ensuring that the artists are paid with SOBA tokens which still have a value. Artists on the Soba Platform are also incentivized to continue creating new content and better content to attract more users to ensure that the ecosystem continues to grow which can help them to earn more through royalties.

3.4 Milestones

Title	Target Date	Status	Description
Opening of NFT Marketplace	2021-04-30		Opening of NFT Marketplace
Beta open, NFT purchase available (1st product supply and demand)	2021-03-31		Beta open, NFT purchase available (1st product supply and demand)
Blockchain payment, NFT function linkage	2021-02-28		Blockchain payment, NFT function linkage
Teaser site open (for internal demonstration)	2021-02-05	Completed	SOBA Global Ltd., a blockchain-based entertainment service company. Announced that it has completed internally testing the UX and UI scenarios of the major business, the SOBA platform.

3.5 Use Case

(1) Roadmap Release (Q1 2021 ~ Q4 2021)

Date	2021-02-03
Type	Other
Name of main counter-party	
Involved companies or organizations	
Category	application_development
Main Participant	
List of others involved	
Description of blockchain application	

3.6 Legal Concerns

No data available

PART III. Financial Information

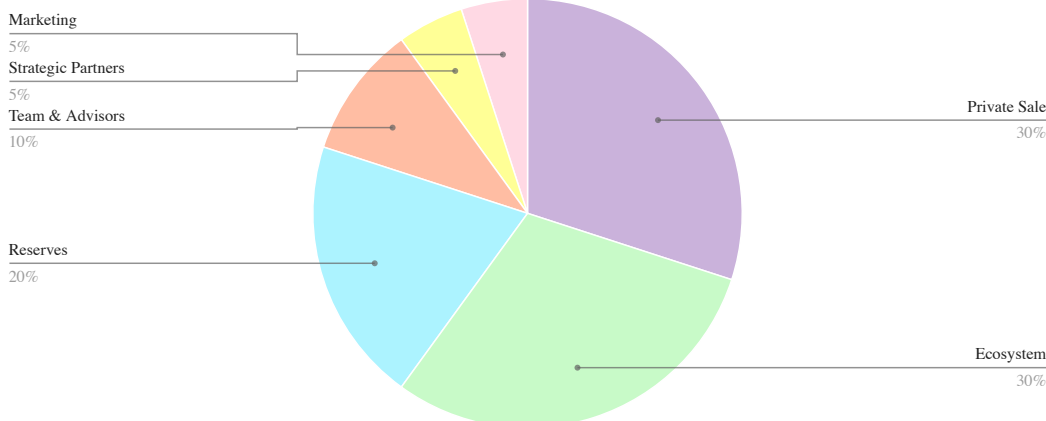
This section is only accessible by our Partners. Please contact us at direct@crossangle.io to inquire about access.

PART IV. Token Information

ITEM 1. Token Profile

Token Name	sobacoin
Symbol	SOBA
Token Economy	Upon issuance and creation of a song, there is a limited number of NFTs that are issued to ensure that existing NFTs holders do not get diluted by the artists. This way, the artist has full control over the rights to their songs. Should they need immediate capital to produce their songs, they can sell a large proportion of the NFTs to raise more funds, thereby reducing their ownership of the songs and reducing their rights to future royalties paid on the song. Similarly, users who think highly of potential aspiring artists, can purchase and invest in these NFTs to gain the rights to future royalties that will be paid out on the songs. The payment for these NFTs will be traded in SOBA tokens. As a reward for their fans, these fans can lend out their NFTs to other users via the Soba Jukebox and Soba Video Player available on Soba Platform. Users accessing Soba Jukebox and Soba Video Player will be able to pay a small fee to listen to songs and stream videos owned by other users. For the fans who already own the NFTs, they can lend out their NFTs to others and be rewarded in SOBA tokens for their kindness to lend the songs and videos to other users
Token Usage	As a currency within the Soba project ecosystem
Short Token Description	0x65032604Dab202aF9ADf89300CdB4bD0d059F55
Token Contract Address	Eth
Base Platform	Type: Mainnet (Token)
Mainnet Explorer Url	Network Type: ETH
Network	Network Sub-type: erc20
Project Type	Utility Token
Tokens were initially available and currently obtainable in the following method(s)	1. Exchange offering 2. Payouts to compensate employees, reward users, fund projects, and other direct use from reserve funds
Additional Token issuance or minting conditions, including implemented natural inflation.	none
Trading practices after the Token Sale by Company	1. Company has not purchased or sold Tokens after the Token Sale 2. Company founders and promoters have not purchased or sold Tokens after the Token Sale
Method of allocating tokens during Token Sale	none

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



Token Holder Rights

- Receive payments or other consideration under the following circumstances
For the fans who already own the NFTs, they can lend out their NFTs to others and be rewarded in SOBA tokens for their kindness to lend the songs and videos to other users.
- 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
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 2021-04-12. Corresponding transactions hashes have not been provided within this report.

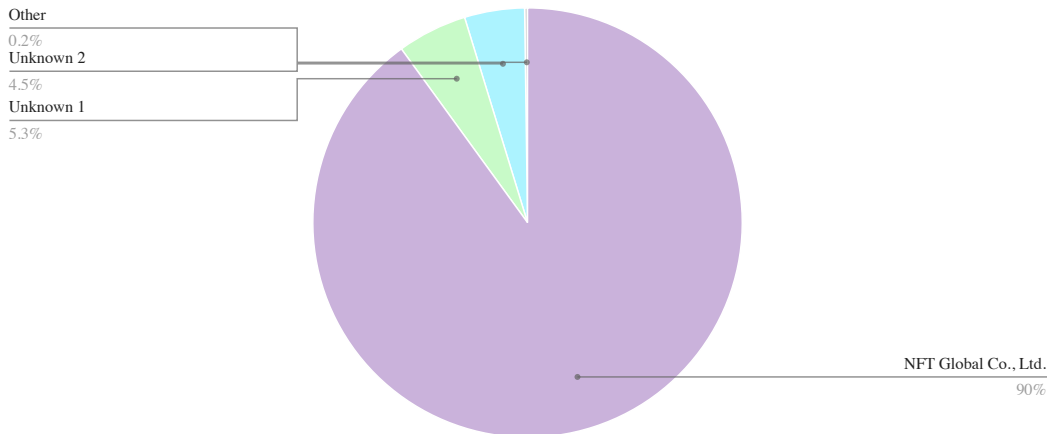
Purpose	Date	Amount	Value (USD)	Post Total Supply	Post Circulating Supply
Token mint SOBA	2020-11-30	10,000,000,000	N/A	10,000,000,000	N/A

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 2021-04-12.

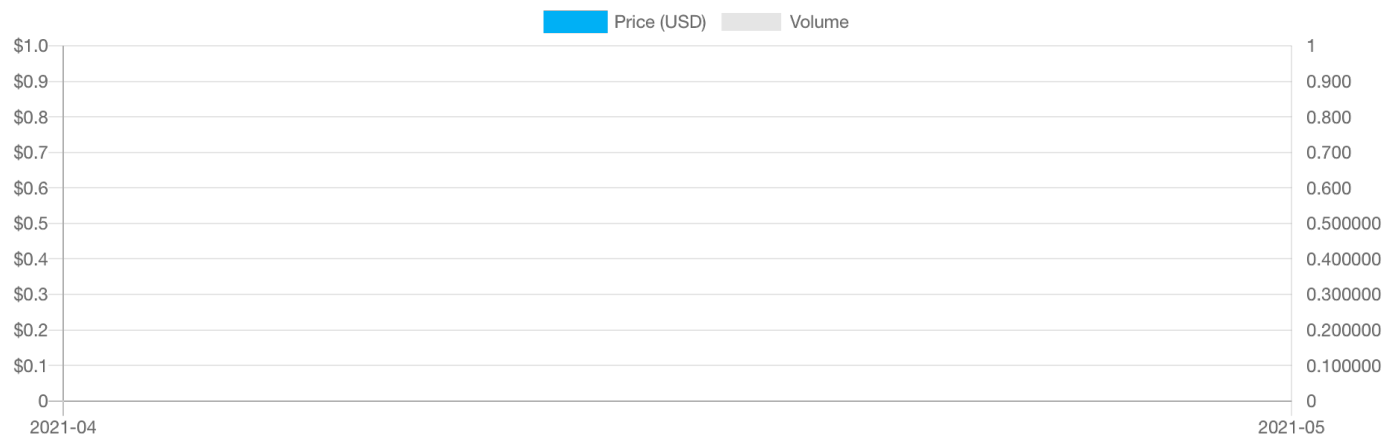


Rank	Address	Balance	Percentage
1	0x85674F83b63B818a8BFcc37C4b7885C99d234C0 (NFT Global Co., Ltd.)	8,999,999,900	90.00%
2	0xb2CAb19347C653fc7D9eC45Ad0E3Ec57CFB611dA (Unknown 1)	525,894,878	5.26%
3	0x574877313dFEE6Fec9F4046D4f867675eAB402e (Unknown 2)	452,244,222	4.52%
4	0xe3031C1BfaA7825813c562CbDCC69d96FCad2087 (Unknown 3)	13,791,820	0.14%
5	0xd570f8f6a667cE26AAE634361fe4A5E147649e02 (Unknown 4)	7,492,606	0.07%
6	0x5DdA9DE7742588469BbA16d7569541f4f2532AEA (Unknown 5)	303,031	0.00%
7	0x18339d59f776A8daE9F510ca513efD94e7B8b688 (Unknown 6)	151,515	0.00%
8	0x8E611Cf022F429EB5E9150E295486d947AE7BB20 (Unknown 7)	40,000	0.00%
9	0x35DD238EBa88C1Fc5260D9a41cd6C370bAfE345E (Unknown 8)	40,000	0.00%
10	0x900839dE893d2E8749586015F2D02D69487cB395 (Unknown 9)	20,000	0.00%
11	0x6082f270442DB59C624aA54210955F639c68541A (Unknown 10)	8,846	0.00%
12	0x816Da8246cbf5761556c90cB9d1d49195F523824 (Unknown 11)	5,000	0.00%
13	0x0f8dA2D98642fca870E26d4b204baf92EFBE5edF (Unknown 12)	1,950	0.00%
14	0x1Dd50EEcCe6bBB41B703C18F282b2aAb6c2A86aA (Unknown 13)	1,662	0.00%
15	0x1Cb81b6C01995bA342C1E0f4D98fe660938d270F (Unknown 14)	1,496	0.00%
16	0xD3b793B518E063A86168B5c536450399605AC1c6 (Unknown 15)	1,250	0.00%
17	0x98fe4E52B6b286ec8F98f4483B870578Ac8df7D7 (Unknown 16)	937	0.00%
18	0x1667df276e907dcE60d2A387b01502Bd96D7e541 (Unknown 17)	500	0.00%
19	0x65032604Dab202aFf9ADf89300CdB4bD0d059F55 (Unknown 18)	387	0.00%
20	0x00 (Unknown 19)	N/A	0%

ITEM 6. Token Price

The following are market data present as of 2021-04-12.

Price Performance



▸ USD

Current Price :

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

Initial Offering Price : \$-

Return since Initial Offering :

▸ ETH

Current Price :

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

Initial Offering Price : - ETH

Return since Initial Offering :

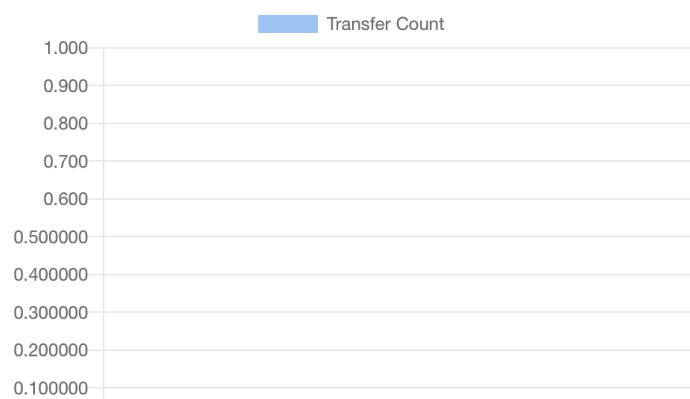
ITEM 7. On-chain Performance

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

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