

Report Date 2020-02-17  
Published for j\*\*\*\*\*@crossangle.io

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**



**Project WITH**

**Korea, Republic of**  
(Country or jurisdiction of incorporation)

**7788710253**  
(Entity Registration Number)

**Seoul, South Korea**  
(Address, including zip code, including area code, of principal executive offices)

**TABLE OF CONTENTS**

[I. Corporate Profile](#)

[II. Business Information](#)

[III. Financial Information](#)

[IV. Tokens](#)

[V. Compliance](#)

**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.

<b>Channels</b>	<b>Address</b>
<b>Company Website</b>	<a href="http://projectwith.io/">http://projectwith.io/</a>
<b>Main communication channel</b>	
<b>Twitter</b>	
<b>Company Blog</b>	<a href="https://medium.com/projectwith">https://medium.com/projectwith</a>
<b>Facebook</b>	<a href="https://web.facebook.com/ProjectWITH/?_rdc=1&amp;_rdr">https://web.facebook.com/ProjectWITH/?_rdc=1&amp;_rdr</a>
<b>Linkedin</b>	<a href="https://www.linkedin.com/company/project-with">https://www.linkedin.com/company/project-with</a>
<b>Github</b>	
<b>Reddit</b>	
<b>Telegram</b>	<a href="https://t.me/projectwith_eng">t.me/projectwith_eng</a>
<b>WeChat</b>	
<b>KaKaoTalk</b>	
<b>Custom Link</b>	Naver Blog - <a href="https://blog.naver.com/projectwith">https://blog.naver.com/projectwith</a> Telegram (Korea) - <a href="https://t.me/projectwith_kor">https://t.me/projectwith_kor</a>

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)**

<b>Name</b>	<b>Position</b>	<b>Office Phone Number</b>	<b>Telegram ID</b>
Woongjang Lee	CEO	01047875818	@woongjanglee

# PART I. Corporate Profile

## ITEM 1. Basic Corporate Profile

<b>Official Company Name</b>	Project WITH
<b>Establishment Date</b>	17 Sep 2018
<b>Jurisdiction of Incorporation</b>	Korea, Republic of
<b>Principal Office Location</b>	Seoul, South Korea
<b>Address of Official Company Registration</b>	Seoul, Southkorea
<b>Company Name for Website Display</b>	Project WITH
<b>Description of Company</b>	<p>WITH platform supports sports career development where athletes across various sports events will gather career information and have self-PR opportunities on the platform.</p> <p>This is because, WITH platform connects sports athletes, clubs, agents and fans from all over the world by utilizing blockchain technology. Those users who contribute their time and attention towards generating informational data and contents for the platform are compensated in cryptocurrency according to a specified scheme designed by Project WITH.</p> <p>On the other hand, those who need information inquiry will have to pay service fee in cryptocurrency</p>
<b>Company Website</b>	<a href="http://projectwith.io/">http://projectwith.io/</a>
<b>Whitepaper Link</b>	<a href="http://projectwith.io/file/pdf/whitepaper_EN.pdf">http://projectwith.io/file/pdf/whitepaper_EN.pdf</a>
<b>Mission and Vision</b>	WITH platform supports sports career development where athletes across various sports events will gather career information and have self-PR opportunities on the platform.

## 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 2020-02-17

#### Lee Woongjang

<b>Position Title</b>	CEO
<b>Short Bio</b>	<p>Most of career of Woongjang was in business consulting sector and he has advanced knowledge and experiences at various business areas including business strategy, finance and data analysis.</p> <p>Woongjang is also very enthusiastic at academic achievement and thus he is under PhD in management.</p>
<b>Experience</b>	<p>CEO / Project WITH / We Play Right / Monkey and Dragon</p> <p>CFO / JSML</p> <p>Manager / Deloitte</p> <p>Analyst / KPMG</p>
<b>Education</b>	<p>Manchester Business School / HR management and Industrial Relations/M.S.</p> <p>University of Manchester / Economics/B.S.</p>
<b>Company e-mail</b>	woongjang.lee@projectwith.io
<b>Social</b>	

### 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 2020-02-17

## Kim Taerim

Position Title	CTO
Short Bio	Taerim has strong academic and practical experiences in programming projects more than 10 years. Especially, he has an expertise at developing online platform combined with blockchain technology.
Experience	Literproject / CTO Paxdaq / Futures exchange core engine developer LPoint app / Developer 0.8L / CTO
Education	
Social	

## 2.3 Advisory

The following sets forth certain information regarding the company's advisories, their details and positions as of 2020-02-17

### Tanabe Nobuaki

Company	JEB Entertainment
Role of Advisor	Marketing agency at Japan Gathering Japanese clubs and players for WITH Platform

### FRANCISCO JO

Company	Blockwater Management
Role of Advisor	Fundraising Consulting token economy Designing operating model

### Kwon Dan

Company	Hanbyol Law, LLC
Role of Advisor	Legal advisor

### Lee Keunho

Company	Ulsan Hyundai Football Club
Role of Advisor	Advising player transfer process Gathering scouting information from clubs and players

## 2.4 Organization Structure

The following sets forth certain information regarding the structure of the company as of 2020-02-17

Name of Department/Group/Office/etc.	Number of Full-Time Staff	Number of Part-Time Staff	Head of Department (Maybe left blank)
WITH Team	9	8	
<b>Total</b>	<b>9</b>	<b>8</b>	

## PART II. Business Information

### ITEM 1. Industry Classification

	Not Applicable
<b>Sector</b>	Technology
<b>Industry</b>	Software and Services
<b>Sub-industry</b>	IT and Blockchain Services
<b>Categories</b>	1. Big Data, Data collection, Data Marketplace

### ITEM 2. Industry Description

#### 2.1 Industry Overview

Sports agency market is highly focused only at star players who can make benefits to agent. But most of players are not easy to access to transfer information as they are away from the interests of agent. This makes 95% of footballers across the World hard to find new opportunities including new clubs to play. This is why WITH platform is designed to resolve the centralized transfer information market to be more transparent and fair.

#### 2.2 Recent Trends

##### (1) Industry Trend 1 - Data driven transfer

As sports data and devices are dramatically developed, it has become very common to make a decision based on data. Data, so called sports big data is a key factor for player transfer as it provides various information and insights those are not given previously. To enhance possibility of transfer, clubs and scouts are demanding player data more and more, and this will continue in future.

##### (2) Industry Trend 2 - Polarized sports career market

To build player's career resume, they will need adequate information including match statistics and media news. However, most of players are not famous meaning they are not broadcasted by media. This means only a few players can gather, cumulate, and manage their career information. Statistically, 95% of registered footballers do not have their own agents who can manage career information, and this makes those players difficult to build solid career resume for the next.

#### 2.3 Target Market Size

Over 197 millions of players includes AFC(Asian Football Confederation), UEFA(Union of European Football Associations), CAF(Confederation of African Football), CONMEBOL(The South American Football Confederation).

#### 2.4 Target Customers

WITH targets athletes, clubs, agents and fans all over the world.  
Each customer segments has below issues.

- ▶ Athletes : Besides the world-famous athletes, many unknown players do not get enough opportunities due to the lack of network to find the appropriate club.
- ▶ Agents : Highly depending on a few scouts and agents to discover unknown athletes with high potential
- ▶ Clubs : Difficulties exist in negotiating the transfer fee/weekly wage due to the absence of accurate market valuation metric
- ▶ Fans : Fans have fundamental needs of influencing the transfer of the athletes they support

WITH targets these 4 customer segments and will solve their issues by creating a WITH platform.

#### 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 2020-02-17:

#### **Wyscout**

Description            The professional platform for people working in the football world: videos, data, statistics and tools.

#### **Transfermarkt**

Description            Transfermarkt provides a footballing information, such as scores, results, statistics, transfer news, and fixtures

#### **Opta**

Description            Opta are the world leaders in sports data, providing you with the rich, detailed, deep data to bring your sports content and coverage to life.

### 2.5.2 Token Project Competitors

The following sets forth certain information regarding the company's competitors that have implemented Token economics as of 2020-02-17:

No data available

## ITEM 3. Project's Business Model

### 3.1 Business Description

#### 3.1.1 Revenue Model

The Project WITH is a self-sustaining platform with a well-defined business model. The platform possesses 4 different models, and explanations for each are as follows.

(1) Commissions resulting from information inquiry and connection with agents : Upon personal information inquiry of the athlete/club, and the connection between club and athlete, WINT is used as the monetary unit. Within the process, a portion of WINT is deducted from WITH platform in the form of commission, and is then made into profit after a 30 day conversion period.

(2) Commissions resulting from sales of charged contents : The contents uploaded to the information sharing community can be categorized to being either free or charged. In the case of charged contents, a portion of the sum transaction amount becomes the commission sale of the WITH platform

(3) Athlete valuation : Provides information for athlete valuation by using the uploaded athlete information. Making use of the athlete valuation algorithm developed by the WITH team, the system produces relevant athlete valuation resources, which thereafter gets uploaded to the platform. Users who wish to receive athlete valuation information, must make WINT payments that differ depending on the standards of information, to the WITH platform.

(4) Advertisements within the platform : Enterprises wishing for the display of advertisement must purchase WIKEN from the exchange market, and further make the payment to WITH platform as advertisement commission.

#### 3.1.2 Platform or Application Overview

##### General platform description

No Input

##### Functions of the solution

The platform of Project WITH is trying to provide

- 1) more opportunities to athletes
- 2) the opportunities to clubs to optimize the team and generate revenue from transfer fees
- 3) the venue where fans can share practical information and contents beyond the "social network" where they simply communicate.

## User pain points

No Input

### 3.1.3 Product/Service Line Description

#### · Assessment for Athlete Market Value

The information of athletes provided on WITH platform is calculated as a metric through the assessment algorithm of athletes developed by the WITH team. The athlete valuation consists of 1) quantitative assessment based on quantitative information, 2) qualitative assessment based on non-metrical information, and the final valuation results will be calculated by combining quantitative and qualitative assessments with appropriate weights. In WITH application, the user is provided with athlete's basic information and valuation information by setting up the athlete search item. The athlete valuation information is comparable between the peers, thus provides intuitive support for users in making athlete transfer-related decisions.

#### · Curation for sports contents

WITH platform induces involvement of fans in the platform through content creation and distribution in a short-term, and development of gamification in a long-term. For the contents created directly by fans of through first-processing (translation, editing, etc.), WINT will be provided by differential pricing depending on the level of influence and quality of the content according to WITH that the uploader possesses. WITH application provides various communication channels such as blogs and BBS to support active content creation and distribution of fans

#### · Registration for Career Matching

The WITH platform is primarily intended to create value through active provision of information by users. The information that an athlete can upload to the WITH platform consists of 1) basic information including personal information and contract information, 2) physical information related to physical growth, 3) medical information that demonstrates injury history, and WIKEN paid to the athletes for each information provided is differentiated. In the application, the more information available, the more detailed the shape of the athlete's avatar, and the athlete's up and downloaded information history and WIKEN's in and outflow are more clearly displayed.

### 3.1.4 Competitive Advantage

WITH has strong relationship with core institutions, associations, clubs and players across the ASIA region. As sports industry requires high legitimacy, those relationship empower WITH to be a reliable business entity.

Especially, WITH already launched WSA (WITH Service Alliance) which is an alliance of 300 clubs in Korea and Japan agreed to join WITH platform.

### 3.1.5 Intellectual Property

No Input

## 3.2 Partnerships

### ▸ FIFPro

---

<b>Counterparty Website</b>	<a href="https://www.fifprokorea.org/">https://www.fifprokorea.org/</a>
<b>Counterparty Description</b>	FIFPro is the worldwide representative organization for all professional footballers; more than 60,000 players in total. FIFPro Korea is a Korean branch of the FIFPro has over 700 professional footballers.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	FIFPro Korea has more than 700 current & former football players. FIFPro Korea will co-work with Project WITH in 1) Data Sharing: Detailed information of 700 players will be provided to WITH platform 2) Marketing: FIFPro Korea and Project WITH will held various sports events such as charity matches.
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

## ▸ Klaytn

---

<b>Counterparty Website</b>	<a href="https://www.klaytn.com/">https://www.klaytn.com/</a>
<b>Counterparty Description</b>	Klaytn is a Kakao's blockchain subsidiary and one of the biggest blockchain platform in the world.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	<p>WITH is developing blockchain services which is easily accessible to the public, and it will be a steppingstone to activate the WITH service in the future.</p> <p>We also expect development of our business in a wide range through partnerships with various Bapps within the Klaytn.</p> <p>Especially, the data and content, which will be created in WITH platform, have potential value of being grafted onto many different business areas. WITH is, therefore, looking forward to the development of the WITH in the Klaytn ecosystem.</p> <p>WITH will prove the value and usefulness of the blockchain technology with Klaytn and grow up as one of the leading project of popularizing the blockchain.</p>
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

## ▸ BlockWater

---

<b>Counterparty Website</b>	<a href="http://blockwater.io/">http://blockwater.io/</a>
<b>Counterparty Description</b>	BlockWater is a leading digital asset investment firm. It has over 30 investment portfolio such as "Piction Network", "Cosmo Chain", and "NOIA".
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Blockwater will provide business advises especially in blockchain industry. Finding core partnerships, fundraising and building token economy are the core part of partnership.
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

## ▸ LockerRoom

---

<b>Counterparty Website</b>	<a href="https://www.lockerroomkorea.com/">https://www.lockerroomkorea.com/</a>
<b>Counterparty Description</b>	Locker Room provides assessment service of physical fitness and sports consulting. It has more than 6,000 athletes and 5 branches.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	<p>Sports Lockerroom is a fitness rehabilitation center that supports professional players and normal people to improve athletic performance and their health. They possess about 6,000 members.</p> <p>Sports data measured by the Sports Lockerroom will be managed in the WITH platform through this partnership, and WIKEN, token of Project WITH, is available on the Sports Lockerroom.</p>
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

## ▸ K3 League

---

<b>Counterparty Website</b>	<a href="https://www.kfa.or.kr/competition/?act=k3">https://www.kfa.or.kr/competition/?act=k3</a>
<b>Counterparty Description</b>	The K3 League is a football competition in South Korea has over 500 players and 20 teams.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	K3 Clubs will provides 1) club's scouting information and 2) player's performance data to WITH platform. Players also will use WITH application to up and download scouting information. K3 clubs will give industry expertise to make WITH platform more business feasible.
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

▸ UHFC

---

<b>Counterparty Website</b>	<a href="https://www.uhfc.tv/main.php">https://www.uhfc.tv/main.php</a>
<b>Counterparty Description</b>	Ulsan Hyundai Football Club is one of the top club in Asia. It has many national team players and has won the Asian Champions League at 2012.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	UHFC(Ulsan Hyundai Football Club) will provide club's scouting information and player's performance data to WITH platform. And Project WITH will use various marketing medium of UHFS operates such as USFC's SNS, Web, and advertising panels in football pitch. UHFC will also provide scouting related advises to make WITH platform having more feasible business model.
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

▸ I am ground

---

<b>Counterparty Website</b>	<a href="https://www.iamground.kr/">https://www.iamground.kr/</a>
<b>Counterparty Description</b>	I am ground provides rent service of football field/futsal pitch/basketball court.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	I am Ground has massive sports fan data base from sports facility online platform. I am ground and Project WITH will discuss the way how WIKEN can be used for transaction when users make booking sports facilities. I am ground will be an important partnership in terms of utilization of WITH application.
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

▸ JEB Entertainment

---

<b>Counterparty Website</b>	<a href="http://www.jebentertainment.jp/en/index.html">http://www.jebentertainment.jp/en/index.html</a>
<b>Counterparty Description</b>	JEB Entertainment is a sports agency providing representation services and career management to professional football players/clubs and coaches. Many of J-League top players has belonged to JEB.
<b>Applicable Dates</b>	

<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	JEB Entertainment is one of the biggest sports agencies in Japan having contracts more than 40 J-League players. JEB Entertainment will be a strategic representative agency of Project WITH in Japan. Marketing to clubs, players and institutes would be the core area of partnership.

**Expected Benefits to Project Team**  
**Expected Benefits to Counterparty**

► **Decenter**

---

<b>Counterparty Website</b>	<a href="https://decenter.kr/">https://decenter.kr/</a>
<b>Counterparty Description</b>	Decenter is the largest global blockchain media company in Korea.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Decenter is specialized media in blockchain industry. Decenter will publish Project WITH's news throughout their online channels including SNS, Web and community channels.

**Expected Benefits to Project Team**  
**Expected Benefits to Counterparty**

► **TOD Capital**

---

<b>Counterparty Website</b>	<a href="http://tod.capital/">http://tod.capital/</a>
<b>Counterparty Description</b>	Tod Capital is a blockchain investment firm has promising portfolios such as "Zilliqa" and "Quark Chain".
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Tod Capital is one of the institutional investors of Project WITH. They are operating mainly in South East Asia and having various blockchain portfolios.

**Expected Benefits to Project Team**  
**Expected Benefits to Counterparty**

► **YBL**

---

<b>Counterparty Website</b>	<a href="https://yonseiblockchain.org/">https://yonseiblockchain.org/</a>
<b>Counterparty Description</b>	Yonsei Blockchain Lab is a blockchain technology and strategy research laboratory.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Sports blockchain start-up WITH concluded a strategic partnership with Yonsei Blockchain Lab from Yonsei University. WITH and YBL are planned to strengthen blockchain performance by constructing organic business cooperation for blockchain strategy and sophisticating technology.

**Expected Benefits to Project Team**  
**Expected Benefits to Counterparty**

▶ Hanbyol law ltd

---

<b>Counterparty Website</b>	<a href="http://www.hanbl.co.kr/">http://www.hanbl.co.kr/</a>
<b>Counterparty Description</b>	Hanbyul is a law firm that provides blockchain-related legal services.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Hanbyul is legal advisor of Project WITH.
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

▶ HEXLANT

---

<b>Counterparty Website</b>	<a href="https://hexlant.com/">https://hexlant.com/</a>
<b>Counterparty Description</b>	Hexlant is a laboratory specialized in blockchain security and blockchain technology development.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Hexlant provided public token sale platform and wallet service to Project WITH.
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

▶ GXC

---

<b>Counterparty Website</b>	<a href="https://www.gamexcoin.io/">https://www.gamexcoin.io/</a>
<b>Counterparty Description</b>	GXC is a universal game currency used among games on all platforms. Gamers can tokenize their in-game currency & item and trade them for any other game's currency.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Through partnership between two companies, we will look forward chances to utilize accumulated player data including sports game. And this partnership is a sort of output of reflecting the confidence of future business value by WITH's obvious business concept and massive sports data of sport data which will be accumulated
<b>Expected Benefits to Project Team</b>	
<b>Expected Benefits to Counterparty</b>	

▶ Bitberry

---

<b>Counterparty Website</b>	<a href="https://bitberry.app/">https://bitberry.app/</a>
<b>Counterparty Description</b>	Bitberry is an integrated wallet solution offering a personal cryptocurrency wallet and enterprise solutions.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Bitberry will provide wallet service.

**Expected Benefits to Project Team**  
**Expected Benefits to Counterparty**

▶ **Pitch Communication**

---

<b>Counterparty Website</b>	NA
<b>Counterparty Description</b>	Pitch Communication is an advertising agency specialized in football industry.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Pitch communication is Korean-Japanese football news agency. Pitch will co-work with JEB entertainment for business expansion in Japan.

**Expected Benefits to Project Team**  
**Expected Benefits to Counterparty**

▶ **BitForex**

---

<b>Counterparty Website</b>	<a href="https://www.bitforex.com/">https://www.bitforex.com/</a>
<b>Counterparty Description</b>	BitForex is a global Top 10 cryptocurrency exchange dedicated to providing 3+ million users with safe, professional, and convenient digital currency trading service.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Project WITH has signed up a listing agreement with BitForex, in order to secure global users and promote overseas transactions. Trading pair is WIKEN/BTC.

**Expected Benefits to Project Team**  
**Expected Benefits to Counterparty**

▶ **CoinZest**

---

<b>Counterparty Website</b>	<a href="https://kr.coinzest.com/">https://kr.coinzest.com/</a>
<b>Counterparty Description</b>	CoinZest is the cryptocurrency exchange with the highest security, stability and scalability.
<b>Applicable Dates</b>	
<b>Does this partnership has an expiration date?</b>	No
<b>Revenue Generation</b>	No
<b>Expected Revenue (USD)</b>	N/A
<b>Partnership Description</b>	Coinzest is an international crypto exchange and WIKEN is listed at 20th of June. Trading pair is WIKEN/KRW.

**Expected Benefits to Project Team**  
**Expected Benefits to Counterparty**

▶ **Hanbitco**

---

<b>Counterparty Website</b>	<a href="http://www.hanbitco.com">www.hanbitco.com</a>
<b>Counterparty Description</b>	Launched in 2018, Hanbitco describes itself as a regulation ready Korean exchange based in Seoul. It has reportedly received ISO/IEC 27001 certification in 2018, ISMS Certification from the Korean Government Institutions in 2019 and is ranked 1st in Korea and 20th globally by CER.live for cybersecurity.

The exchange is a founding member exchange of the Korea Blockchain Association

(KBA), having served as vice chairman in 2018. In 2018 and 2019, Hanbitco's successive CEOs were elected chairman of the KBA Exchange Committee, which provides inputs on self-regulatory requirements for exchanges in Korea.

In 2018, it founded the ChainAction social movement. The movement aims to accelerate and unite blockchain projects to address 17 UN Sustainable Development Goals and drive mass crypto adoption

#### Applicable Dates

**Does this partnership has an expiration date?** No

**Revenue Generation** No

**Expected Revenue (USD)** N/A

**Partnership Description** WIKEN is listed at Hanbitco on 22nd of October 2019. Trading pair is WIKEN/BTC.

**Expected Benefits to Project Team**

**Expected Benefits to Counterparty**

### 3.3 Project Progress

#### History

The key problem Project with is trying to solve is that the sports industry is too polarized all around world. In particular, the global football market has not been able to smoothly reallocate and accurately evaluate the value of numerous football players worldwide due to the absence of reliable information and platform compared to the market size and the ripple effect. So, to solve this problem Project WITH was founded in September, 2018. Project WITH team consists of experts with years of experience in the football industry, especially the experience of running a platform that proved its real effect and the agent experience in the English Premier League.

#### 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

By the end of this year, Alpha version of WITH Application will be released.

And we are targeting to launch Beta version in the first half of 2020.

Alpha version will have various features and functions including career matching between sports players and clubs.

Initial target market is Korea and Japan and WSA(WITH Service Alliance) having more than 300 clubs and 10,000 players is set to participate in Alpha version.

### 3.4 Milestones

Title	Target Date	Status	Description
Token Listing	2019-10-22	Completed	WIKEN listed at Hanbitco.
Launch of WITH Service Alliance	2019-09-26	Completed	WSA(WITH Service Alliance) who will participate at WITH application scheduled be launched by the end of 2019 is announced. 1st WSA has about 300 football clubs at Korea and Japan.
Token Listing	2019-09-05	Completed	WIKEN listed at BitForex.
Partnership with Klaytn	2019-07-09	Completed	Partnership with Klaytn(global mainnet by Kakao)
Application Development	2019-07-01	Completed	Release MVP of WITH application
Token Listing	2019-06-20	Completed	WIKEN(Project WITH's Token) is initially listed at Coinzest.

<b>Title</b>	<b>Target Date</b>	<b>Status</b>	<b>Description</b>
Digital Transformation	2019-02-01	Completed	1. Launching Whitepaper and Website 2. Complete DB for AFC clubs/athletes (football)
Digital Transformation	2018-09-01	Completed	Launch of We Play Right(Global Sports Platform)

### 3.5 Key progress

#### (1) Launching WITH Application

<b>Date</b>	2019-10-01
<b>Type</b>	Technology: Implementation and integration
<b>Name of main counter-party</b>	WITH Team. CTO
<b>Involved companies or organizations</b>	Klaytn
<b>Category</b>	Sports Industry
<b>Main Participant</b>	
<b>List of others involved</b>	
<b>Description of blockchain application</b>	

### 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 2020-02-17  
Number of Shares Outstanding: 10,000

Shareholder Name	Title or Relations with Company	Percentage of Total Outstanding Shares	Number of Shares
Lee Woongjang	CEO	50.00%	5000
Kim Jeongil	COO	50.00%	5000

### 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 2020-02-17

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 2020-02-17:

#### 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

(USD)

---

Digital Asset

---

Book Value of All Assets

### 3.3 Key ratios

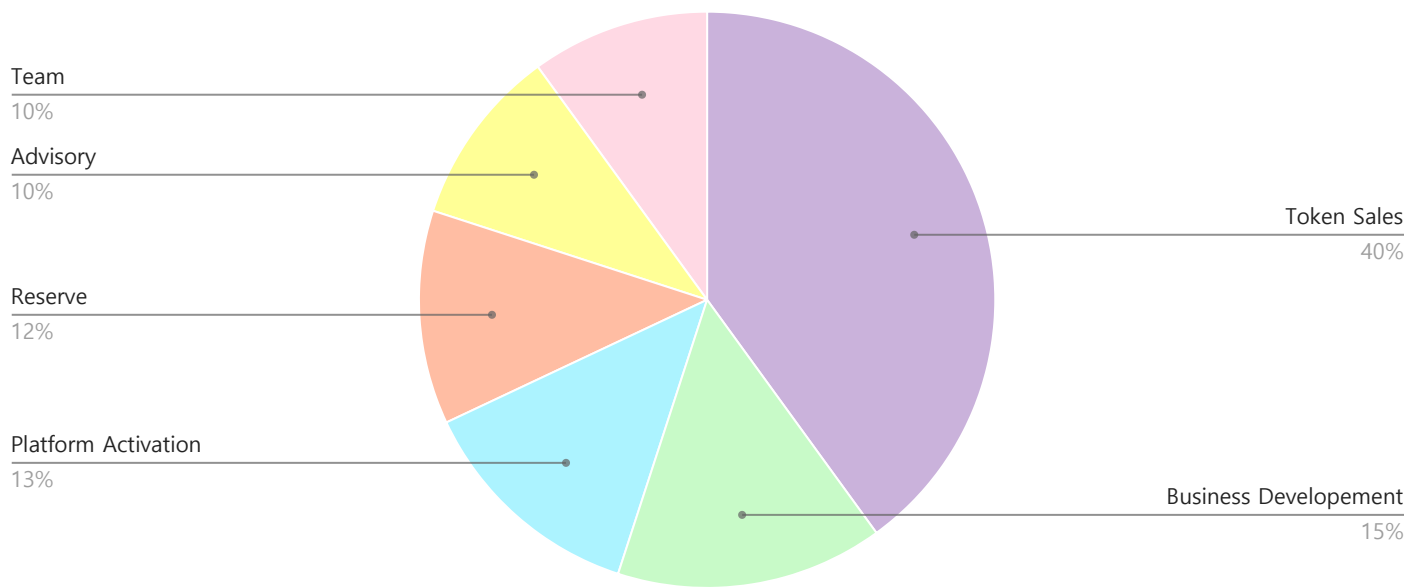
No data available

## PART IV. Token Information

### ITEM 1. Token Profile

<b>Token Name</b>	WIKEN
<b>Symbol</b>	WIKEN
<b>Token Economy</b>	
<b>Token Usage</b>	<ul style="list-style-type: none"><li>• WIKEN is a tool to purchase WITH POINT (WINT)</li><li>• WIKEN can be purchased either from exchanges, or by converting with retained WINT in one to one ratio</li><li>• WIKEN can be liquidated by selling on exchanges</li></ul> <ul style="list-style-type: none"><li>• WINT is mainly used in two payment ways: 1) Contribution rewards for data providers (Acquisition) 2)Service/contents/goods consumptions for information inquirers (Use)</li><li>• WINT can be converted to WIKEN after a vesting period of 30 days</li></ul>
<b>Short Token Description</b>	WIKEN is a tool to purchase WINT on WITH Platform
<b>Token Contract Address</b>	0xb7e77aebbe0687d2eff24cc90c41a3b6ea74bdab
<b>Base Platform</b>	ERC-20
<b>Mainnet Explorer Url</b>	
<b>Network</b>	No Input
<b>Project Type</b>	Utility Token
<b>Tokens were initially available and currently obtainable in the following method(s)</b>	<ol style="list-style-type: none"><li>1. Private offering</li><li>2. Public offering</li><li>3. Payouts to compensate employees, reward users, fund projects, and other direct use from reserve funds</li></ol>
<b>Additional Token issuance or minting conditions, including implemented natural inflation.</b>	WITH coin will begin with 5% of inflation in the first year(Y1,2019)of token sales. The inflation rate will then decrease by 20% every year over the next 5 years(Y5,~3%). From Y10(2028), the interest rate will be set to 1%. From this point, some of WINTs generated through inflation will be provided to WINT holders.
<b>Trading practices after the Token Sale by Company</b>	<ol style="list-style-type: none"><li>1. Company has not purchased or sold Tokens after the Token Sale</li><li>2. Company founders and promoters have not purchased or sold Tokens after the Token Sale</li></ol> <p>The funds collected through ICO will be used to develop WITH platform and create ecosystem.</p>
<b>Method of allocating tokens during Token Sale</b>	<ul style="list-style-type: none"><li>- Platform Development and Maintenance : 35%</li><li>- Business Operation : 20%</li><li>- Marketing : 20%</li><li>- Partnership : 15%</li><li>- Reserve : 10%</li></ul>

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



## ITEM 2. Token Sales

### 2.1 Token Sales details

Projected Total Supply	N/A
Genesis Supply	N/A
Initial Offering Status	No
Initial Offering Price (USD)	0.01
Initial Offering Price (ETH)	
Initial Offering Price (BTC)	
Funding achieved in relation to the target hard cap (%)	

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  $((High+Low)/2)$  of market price

## ITEM 3. Token Supply History

The following is a manual record Token supply history as of 2020-02-17. Corresponding transactions hashes have not been provided within this report.

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

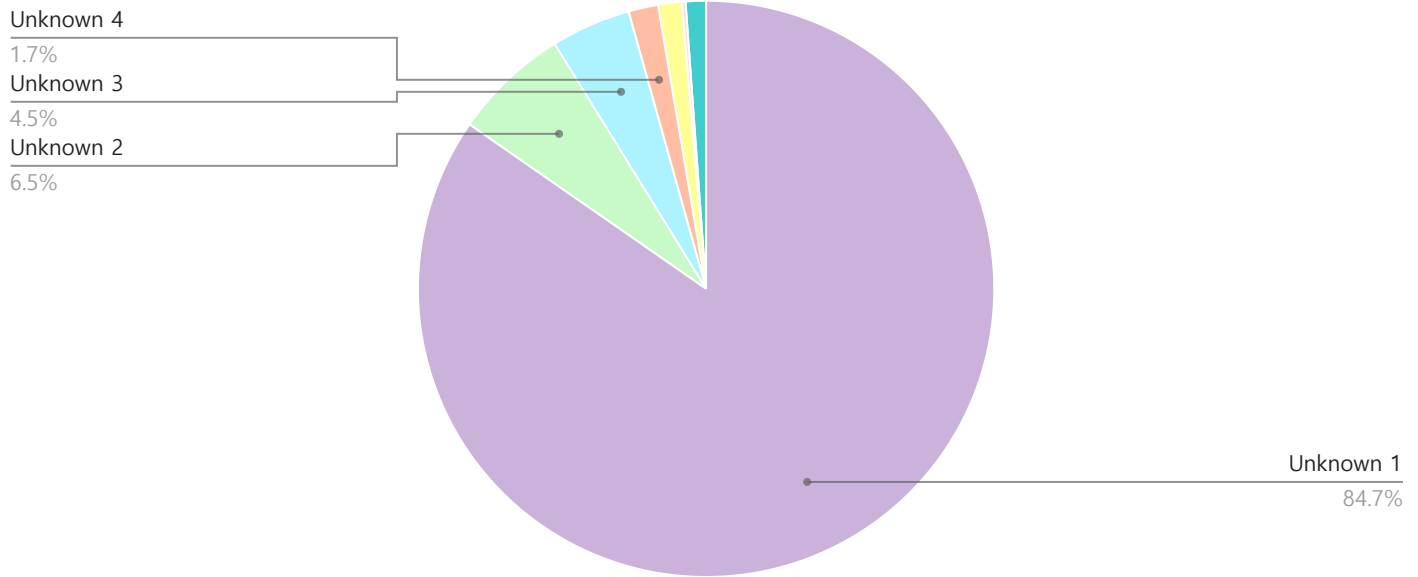
## ITEM 4. Listed Exchanges

Exchange	Pair	Price	Volume	Percentage
----------	------	-------	--------	------------

	<b>Exchange</b>	<b>Pair</b>	<b>Price</b>	<b>Volume</b>	<b>Percentage</b>
	Hanbitco	WIKEN/BTC	-	\$114,576	96.60%
	BitForex	WIKEN/BTC	-	\$4,060	3.40%

## ITEM 5. Token Ownership

The following is an automatic query result of wallet addresses based on balance holdings with meta data application as of 2020-02-17.



Rank	Address	Balance	Percentage
1	0x3Ca4bf9fE013ef18Ee5D393f1965C03c5Dcfc7E7 (Unknown 1)	1,016,015,427	84.67%
2	0xA85CbB379CF8271F73c47CE346621E5cbF2756E8 (Unknown 2)	78,214,578	6.52%
3	0x15DD34D77dC9eb440Bb08c931Bc5e1567ee8ca46 (Unknown 3)	53,666,884	4.47%
4	0x888dDc88d4a9acE9A21110Bd19877ff557a1153f (Unknown 4)	19,989,320	1.67%
5	0xf16D62Fbdf0CC4A565e13dB38E0968953EBdA6b8 (Unknown 5)	15,924,000	1.33%
6	0x109Bd520B6EA235E7C9790c7D9b3c06826fcCAB7 (Unknown 6)	2,501,000	0.21%
7	0x25eE32E0a4293512E3A44b2B93703cd3F1944e3E (Unknown 7)	2,500,000	0.21%
8	0x99C7a05BC0e839A7B5b0edd05adF8e4778687486 (Unknown 8)	2,500,000	0.21%
9	0xd1Aa25C68fa71e09fF790Ea45cD91860f4A401dB (Unknown 9)	2,002,000	0.17%
10	0xFA76555183CEf0F08e47817A32c2D843F3A2A60 (Unknown 10)	1,143,857	0.10%
11	0x91cBeD171488609d844C02722b6c53507efeC45B (Unknown 11)	1,050,196	0.09%
12	0x2843A8dbabBDc603d409Ff7e164bd685dbE0119c (Unknown 12)	1,000,000	0.08%
13	0xF4b2b983d5374aE1C2Bb7D189F0Fb9062d2dD248 (Unknown 13)	1,000,000	0.08%
14	0xcED0ee8a5f970f8e17B722053dfEE65Fc5992745 (Unknown 14)	572,429	0.05%
15	0xedC8208E53B1Df8f4a770Db249D24594A119f969 (Unknown 15)	500,050	0.04%
16	0xDCb2A988AaDd69C031F09C74C9E8A26E16f8E21b (Unknown 16)	300,005	0.03%
17	0xfb740E61Bbe0856c6CF30dF7dd9bae8862C795A0 (Unknown 17)	175,439	0.01%

Rank	Address	Balance	Percentage
18	0x21076DF5a4d20fA73F569e9dFFb732dC8CDe289F (Unknown 18)	150,575	0.01%
19	0xc616897f8112a19Db5D37118a3bE9A90e70cc69B (Unknown 19)	134,605	0.01%
20	0xdC16A498c1DBFfc3e934FC976b275C0705d30c86 (Unknown 20)	125,628	0.01%

## ITEM 6. Token Price and Market Cap

The following are market data present as of 2020-02-17.

Market Cap Rank **1116**

### Price Performance



#### ► USD

**Current Price** : \$0.001973

**Change (7d/24h/1h)** : -4% | -1.1% | -0.5%

**Market Cap** : 521,156.05

**Initial Offering Price** : \$0.010000

**Return since Initial Offering** : 0.2 X

#### ► ETH

**Current Price** : 0.000008 ETH

**Change (7d/24h/1h)** : -14.2% | 5.3% | 1%

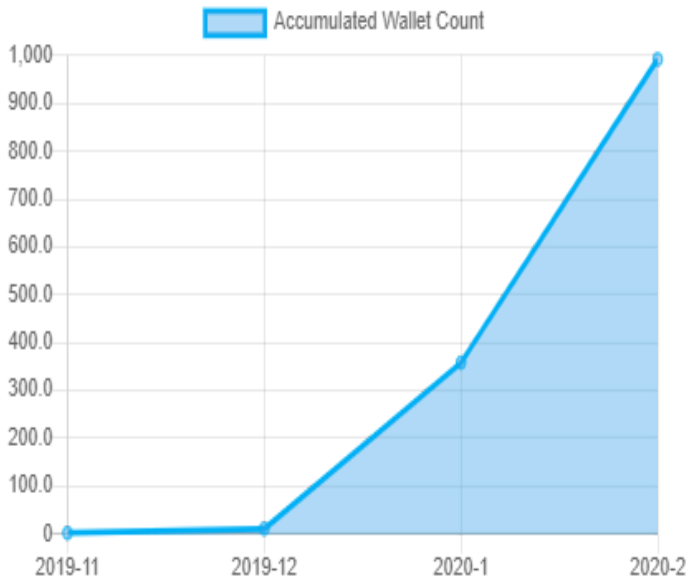
**Market Cap** : 2,058.53

**Initial Offering Price** : - ETH

**Return since Initial Offering** :

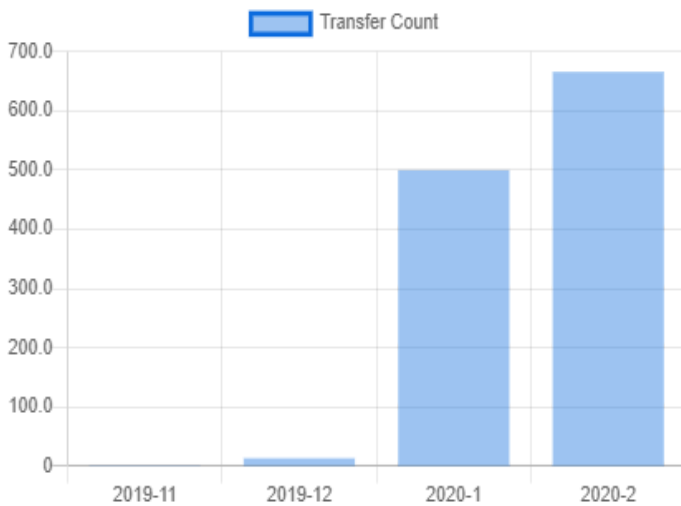
## ITEM 7. On-chain Performance

### Accumulated Wallet Count



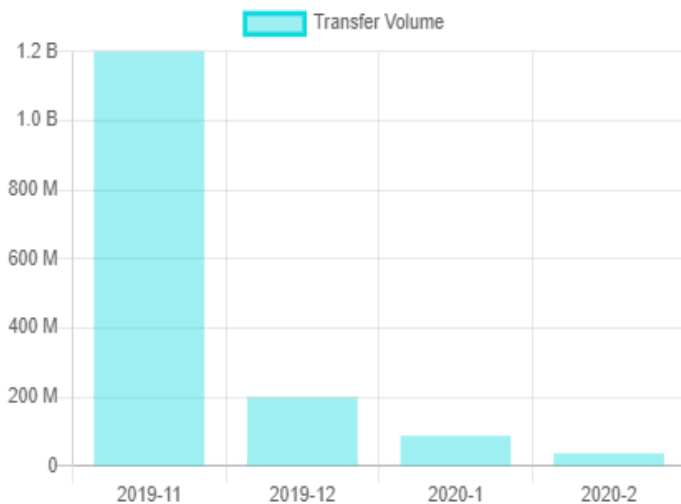
Date	Accumulated Wallet Count	New Wallet Count
2020-2	992	634
2020-1	358	347
2019-12	11	9
2019-11	2	2

### Transfer Count



Date	Token Transfer Count
2020-2	666
2020-1	500
2019-12	13
2019-11	1

### Transfer Volume



Date	Token Transfer Volume
2020-2	36,276,875.882
2020-1	87,112,244.652
2019-12	197,725,066.609
2019-11	1,200,000,000

## PART V. Compliance

### ITEM 1. Legal

#### Legal Memorandums and Opinions

Date	Target Jurisdiction	Sender / Written by	File
No data available			

#### Legal Compliance

**Q:** Can you ensure that your project is in compliance with all laws in the countries that you conduct business and the jurisdiction of where your company is incorporated? Please use the input field to describe your circumstances in case you cannot ensure compliance.

**A:** No

**Q:** Can you ensure that there are no elements or features that potentially involve damaging public interests in certain countries due to the activities promoted by the project? (Gambling/drugs, etc.) Please use the input field to describe your circumstances in case you cannot ensure compliance.

**A:** No

**Q:** Can you ensure that your token/coin project is not categorized as a security under any existing global capital market regulations? Please use the input field to describe your circumstances in case you cannot ensure compliance.

**A:** No

### ITEM 2. Technical

#### Technical audit results and other equivalents

File	Date	Document Title	Audited by / Reported by
No data available			

#### Technical Compliance

**Q:** Can you ensure that your company has the technical capability to cooperate with exchanges? (Daemon/Wallet/Mainnet support/etc.) If your answer is yes, please use the input field to describe what necessary steps are required for the exchanges to engage in listing your project.

**A:** No