

Live Music Networking Platform



WHITEPAPER for “WeSing Coin ICO”

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1. Vision of Live Music Networking Platform (WeSing)

Named by combining two words “We” and “Sing”, WeSing will provide a live community where users can sing and have fun together by simultaneously connecting smartphones, offline Karaoke places, and online site with PC. It is not intended for users to sing all by themselves.

WeSing Coin will create a global music network where musicians around the world can upload their music to sing, chat, and also criticize. The network also enables users to **share and participate** in live broadcasting performances through the live community with real time basis.



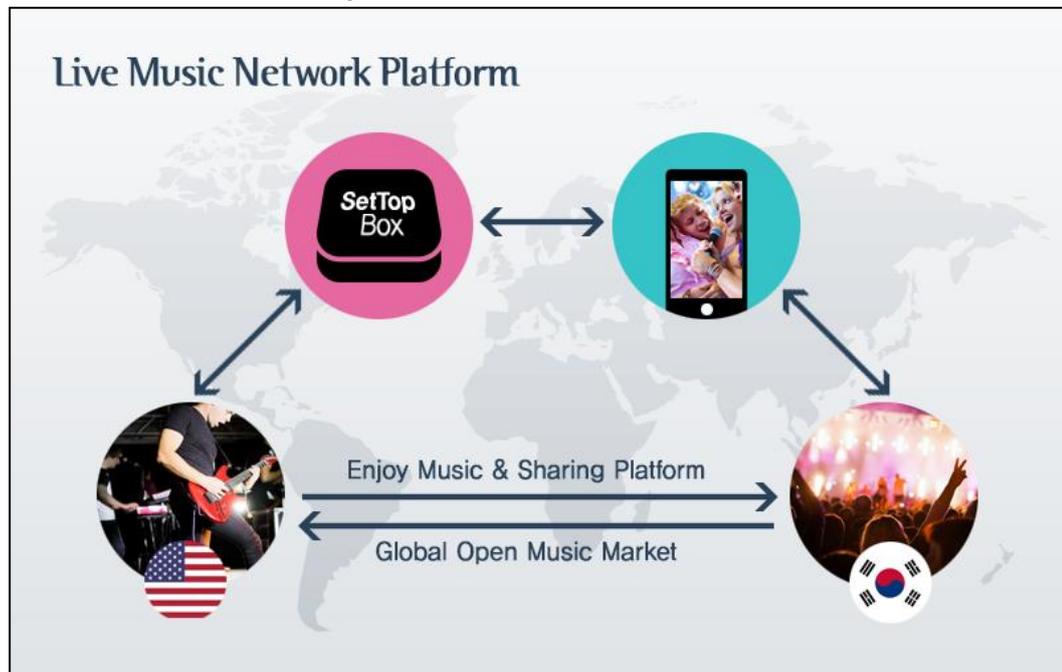
All users of the Live Music Networking Platform can earn WeSing coins through SNS mining (posting replies, clicking like, recording, and uploading videos). The mined coins will be used to share profits with the users and musicians who uploaded their songs on the music network, and the system targets to rapidly increase the new users.

Our goal is to increase the current 600,000 platform users to 100 million within three years and make WeSing Coin the most widely used crypto currency in everyday life of people in the globe.

2. Introduction to Live Music Networking Platform

2.1 Outline of Platform

Today, the music market is dominated by listening-focused music services, centralized control methods, such as Apple Music, Spotify, YouTube, and Melon, where the company controls the registration of music and distributes copyright fees for the music with the musicians. The service we aim to create through our project is a decentralized service where anyone can register music and receive rewards through WeSing Coins when other users listen to their music. WeSing coins are distributed through a blockchain-based smart contract. On WeSing, you don't listen to music by yourself. **By singing (in a duet), performing and playing together in real-time from different regions**, you can create various music-related content and share it with users around the globe in **real-time**.



Our project is intended to develop this platform.

By issuing **WeSing Coins**, which can be used to pay for service charges on the smartphone, set-top box or offline stores and winning **WeSing coins** by uploading videos, the platform will support converting accumulated **WeSing Coins** to cash at crypto currency exchanges. **WeSing Coins** will be mined automatically by participating in content creation (broadcasting, singing, chatting, clicking like, posting replies, etc.) on our apps on set-top boxes and smartphones.

2.2 Introduction of Music Platforms in Service

1) Introduction of PC and Smartphone Services

Just as people sing together in offline Karaoke rooms, users can use PCs and smartphones supported by the virtual space based on internet to download high-quality accompaniments from the server anytime, anywhere and sing along to the selected music. This two-way, real-time network broadcasting service transmits the singing to all connected users.

The participants of the broadcast take turns singing according to the order of booking, and they can provide various gifts (roses, bouquets, etc.) to the person singing, and chat with other participants in real-time. We define it as a new concept of network community music broadcasting service

2) PC Service



- Members: 600,000
- URL: <http://tvsori.com>
- Concurrent Connected Users(CCU): 1,000+
- Daily users: 20,000-30,000

3) Smartphone App Service (Mym)



- Mobile download count: 200,000+
- Daily users: 20,000+

4) Live Networking Music Set-top Box (WeSing STB)

Unlike conventional set-top boxes, **WeSing Set-top Box** is a two-way, live networking music broadcasting set-top box developed exclusively for specialized music services.

Primary characteristics are as follows:

■ **Duet function**

The delay time is reduced to under 50 ms in order to enable users from different regions to sing together as a duet. (Reduced to less than the time that people can perceive / As a duet or joint performance by multiple users in different regions (e.g.: Seoul and Busan) require rhythm and timing to be precise, a technology for reducing delay time to lower than the time that people can perceive has been exclusively developed.)

■ **Personal Broadcasting (Multi Channel Network)**

Users can use the exclusive WeSing set-top box to send music and personal broadcasts to smartphones, PCs, and TVs around the globe.

■ **Installation of a specialized sound card for music**

The set-top box is equipped with an exclusive sound chip for playing high-quality audio and a separate chip for various sound effects, making it the most useful set-top box for home and commercial use.

■ **Automatic Software Upgrade**

WeSing Set-top Box is equipped with a special program that enables automatic upgrades and content management from a centralized server.

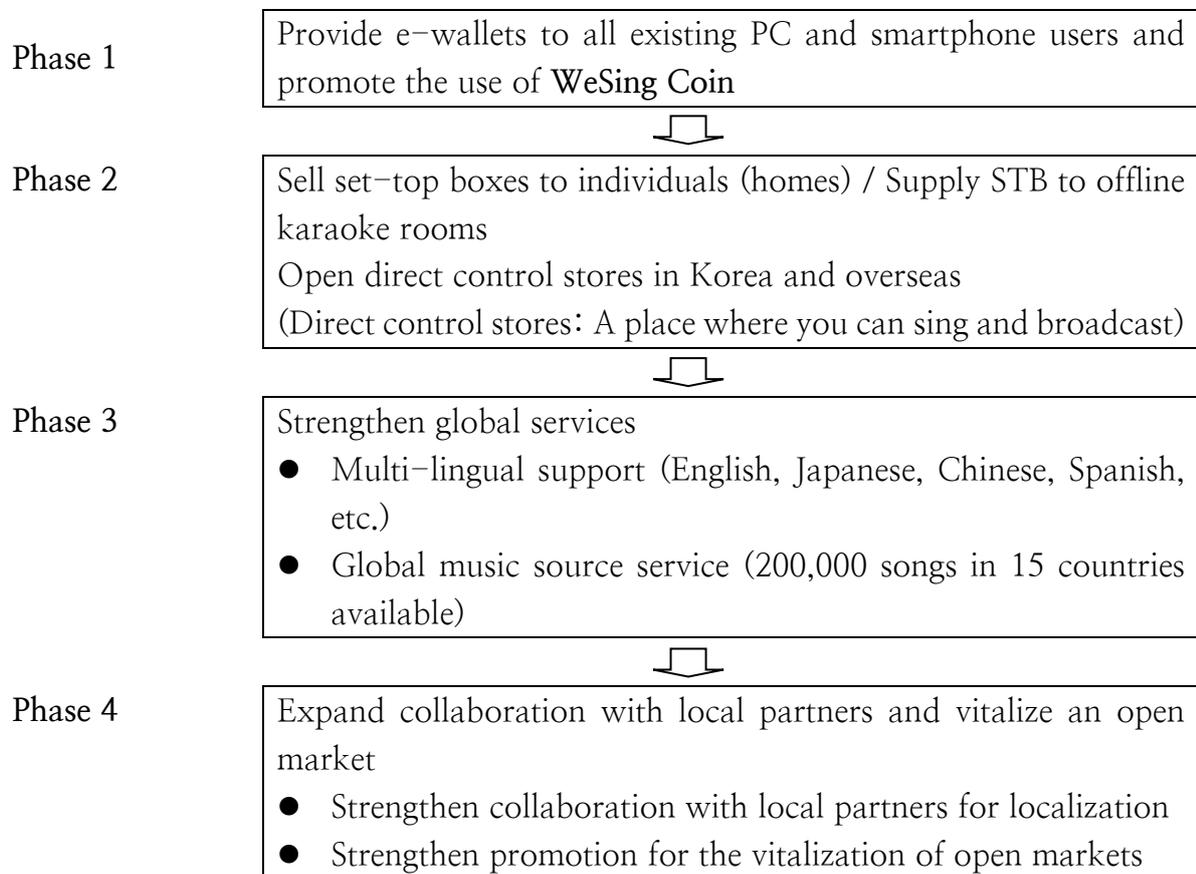
Feature		New Set-top Box	Conventional Set-top Box
Two-way	HDMI Input	O (1)	x
	MIC Input	O (2)	x
	Line Input	O (1)	O (1)
	USB Input	O	O
	HDMI Output	O (2)	O (1)
Delay		Under 0.05 sec	Over 0.5 sec
Android Kernel		Modified	Use as-is
Various sound effects		Adjustable echo, reverb, equalization, mixing, and other sound effects	None

2.3 Project Scenario

1) Project Execution Strategy

WeSing Coin will be adopted for payments on the existing service platform, and the support with multi-lingual and global music source will be followed for the global service.

The 200,000 songs in 15 countries currently available will be converted to a global service and an automated mining algorithm, which automatically generates coins depending on a user's participation, will be applied to smartphones and set-top boxes.



2) WeSing Coin Mining and Earning Methods

■ Coin Mining Through SNS

Coins are generated (Proof of Stake) automatically based on evaluation of participation such as the number of times the Live Music Platform on a smartphone and set-top box (more than double) is used.

- Ⓐ Automatic coin mining – Limit of 10 million coins/month, based on 1 million users per day

Daily users	Total Participation Points	Coin that can be earned (766 participatin points)
300,000 users	257,8000,000 points	0.9904 coin earned
$(300,000/1,000,000) \times (10,000,000/30) \times (766/257,800,000) = 0.9904$ coin Daily users/million(Set as 1 if daily users exceeds 1 million) X Daily coin dividens X My participation rate = Actual coins earned		

Coins earned will be paid automatically to the users e-Wallet at the designated time based on their participation rate.

– Participation Score Chart (per day)

Participation Details	Score
Create and maintain broadcasting room for 1 hour or longer	10 points
Based on singing score (Up to 20 songs): Score of under 80 points	1 point, 2 points
Number of participants who sing or broadcast, over 3 minutes	1 x number ofparticipants
Participating in chats in broadcasting station for over 30 minutes	5 points
Replies to broadcasts, up to 20 replies	1 point x number of replies
Singing a new song, 20 songs/day	2 points
Pressing Likes, up to 20	1 point
Recording and uploading a video	10 points
Others (Participation types to be added)	

- Ⓑ WeSing Coin dividens for video ads

Image or text ads are provided along the scope of not inconveniencing smartphone or

set-top box users, and all revenue from advertisements is paid to users in WeSing Coins.

Video advertisement producer	Video advertisement audience	Platform provider
40%	30%	30%

© Level Gift (0.1\$ ~1,000\$) Standards

Receiving virtual gifts such as roses, bouquets, or sports cars increases a user's level and various benefits are provided based on the level of the user while using the Live Networking Music Platform (100 points = 0.1%\$)

Newbie	Fruit	Crown	Royal
0~1,000,000P	1,000,001~10,000,000P	10,000,001~20,000,000P	20,000,001~
No benefits	Free to create rooms	Extra 5% heart conversion rate	1. All songs free 2. Free broadcasting of all live performances organized by WeSing

④ Heart Gift (0.1\$ / Heart)

Heart gifts can be purchased in basic units (units of 10) using WeSing Coin corresponding to 0.1\$ per heart. Hearts received are automatically paid in WeSing Coins based on a set **Level Index Policy**.

⑤ Buy Songs using WeSing Coins (0.1\$ / Song)

To sing using the registered songs, users must pay WeSing Coins corresponding to 0.1\$ per song.

3) Use of Coins

- Convert to cash at an exchange

You can sell coins earned on smartphones or set-top boxes to someone else at an exchange or vice versa.

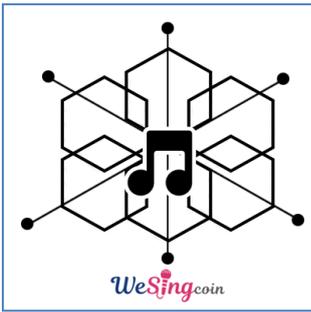
■ **Pay for services on WeSing's open Live Music Networking Platform**

- a) Pay for music on smartphones/set-top boxes (per song, monthly plan, etc.)
- b) Pay for additional services on smartphones/set-top boxes (gifts, events, etc.)
- c) Pay at offline stores (Worldwide Karaoke rooms and direct control stores) (Connected Worldwide)

■ **External partners and general e-commerce**

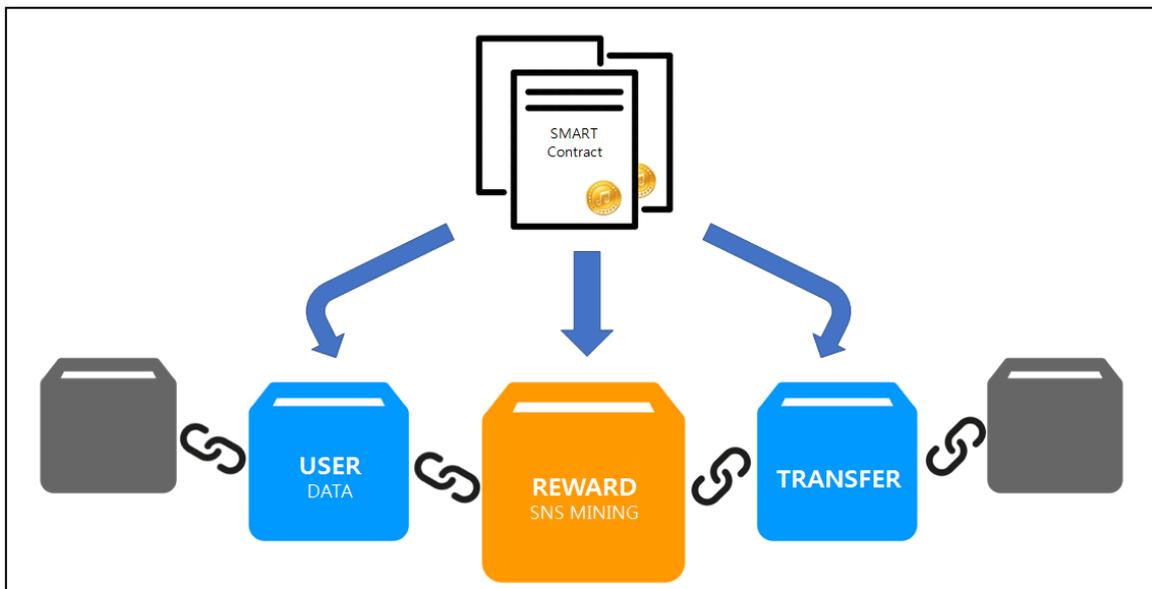
- a) Make online payments (through collaboration with shopping malls and digital content providers)
- b) Make offline payments (Restaurants, coffee shops)
- c) Pay for physical and digital music source

4) WeSing Blockchain



In order to overcome the limited computation capabilities and highly expensive fees of existing blockchain platforms such as Ethereum, WeSing coin is a block-chain platform that enables fast and easy application development, and transaction handling capacity of millions of transactions per second. It is the ideal platform for the current 600,000 members and future users who would need large capacity.

The social media data generated by a user who has been authenticated by the Live Music Network platform will be recorded in a blockchain in an encrypted, unmodifiable form. In addition, rewards and transactions within the platform are executed transparently using a blockchain-based smart contract. WeSing tokens as a crypto currency are used to encrypt all transactions between platform participants.



WeSing tokens are rewarded through smart contracts for having a good time with other users or as a reward for the digital music content provided by the user and these rewards play a key role to create a live music community and are stored safely on the blockchain.

5) Development Schedule

In order to convert the Live Music Networking Platform to a global service, we will first

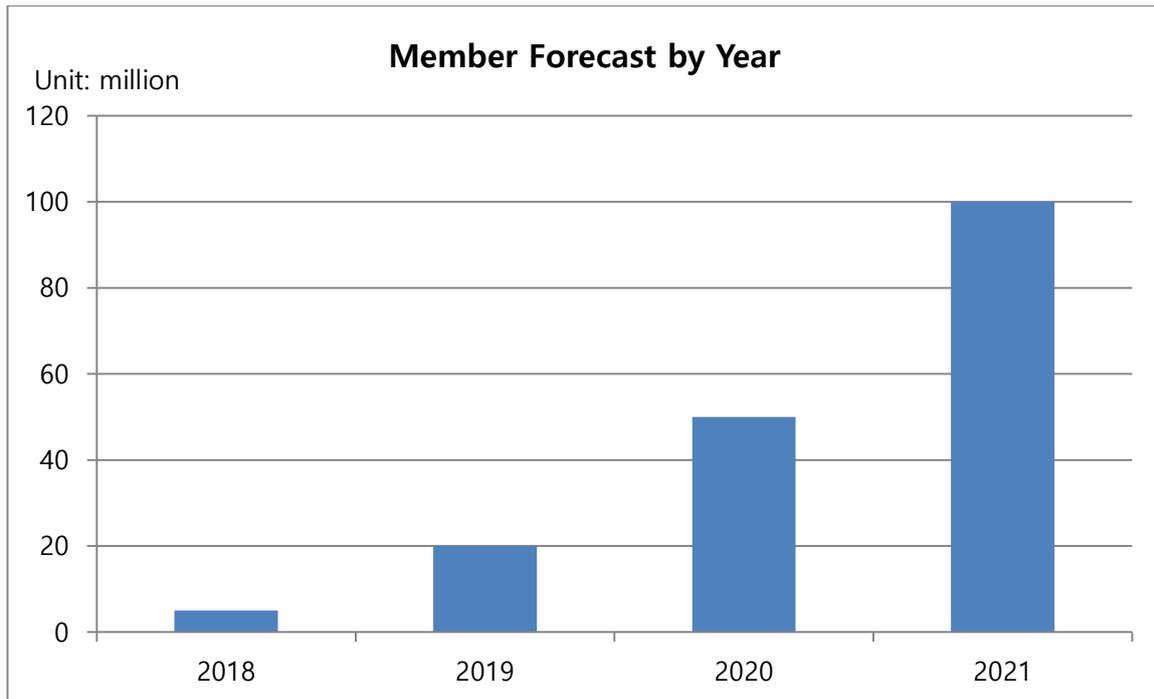
complete multi-lingual support and a system supporting the music of each different country. We will continue to develop the **WeSing** coin payment for commercial transactions and implement the SNS mining function to further promote the platform.

Period	Details
Q1, 2018	1. Review music source with multi-lingual support for the smart app and set-top boxes
Q2, 2018	1. Develop ICO website 2. Develop Live Music Networking Platform (English, Japanese, Chinese, etc.) and continue to provide multi-lingual support 3. Support multi-lingual music source (15 countries) and acquire additional licenses in each country 4. Complete SNS mining algorithm development 5. Open direct contro offline store in Korea
Q3, 2019	1. Place an order for the production of set-top boxes 2. Begin overseas services
Q4, 2019	1. Commercial service with WeSing coin and Live Music Networking 2. SNS mining implemented on set-top boxes and smartphones for commercial service 3. Begin overseas supply of set-top boxes (with SNS mining and WeSing payment feature) 4. Open direct control offline stores overseas (Japan)
2020	1. Expand direct control offline stores overseas (US, Switzerland, UK, etc.) 2. Expand overseas supply of set-top boxes 3. Develop payment API for commercial transactions with external partners 4. Develop the website for settlement and administration of copyright fees, and the API
2021	1. Support development of various APIs to meet customer demands 2. Support development of various APIs for improving services

3. Commercialization

3.1 Globalization of Smartphone App

The funding from the ICO will be used to convert the **Open Live Music Networking Platform** to a global service, and as the first step existing 600,000 members will be adopted as users. Furthermore, new users will be attracted to expand the use of **WeSing Coin**.



In 2019, WeSing will attract 20 million users and in 2021, WeSing will grow into a truly global application with more than 100 million users.

E-wallets will be generated automatically to everyone who signs up through online marketing and off-line shops, and coins will be paid automatically depending on user participation.

First-time users can receive a certain amount of WeSing Coin (about 0.1) for using the service for 30 minutes or more. This amount will be enough to sing one song everyday for 1 month. Various ways to earn coins by using the smartphone app more will be promoted to increase the use of WeSing crypto currency, and this will make active members continuously increase. Furthermore, various events such as global online concerts with the participation of famous musicians will be planned and executed to attract many users to the Live Music Platform.

3.2 Globalization of WeSing Set-top Box

Set-top boxes will be installed in karaoke rooms, music cafes, and live cafes in Korea and abroad, creating a Live Music Networking Platform that connects music around the world.

Live and recorded music content produced using the set-top boxes will be promoted on various social media including YouTube and Facebook.



The set-top box's live broadcast feature is a powerful tool to that will connect users worldwide. The automatic coin mining feature of the set-top box will be an another powerful tool for the store to generate additional income by mining crypto currency in addition to sales per hour.

3.3. Global Experience Store Plan using WeSing Set-top Box

To build and promote the WeSing Coin ecosystem, we will establish offline stores around the

world so that users can experience the Live Music Networking Platform. By securing more WeSing Coin users and increasing the value of WeSing, it will become a place that generates the demand and consumption of WeSing Coins.

- a) Utilize offline/online stores as a place for attracting WeSing App members
- b) A place for selling WeSing Set-top Boxes
- c) A place for promoting WeSing's values and concept

– 2019 Global Direct control Store (WeSing LiveStation) Establishment Plan



In 2019, more than 100 global direct control stores will be opened in various countries. Based on these direct control stores, we will increase the number of music-related affiliated stores such as karaoke rooms, live cafes, and internet cafes, and further to increase exclusive stores through localized franchising in those countries.

3.3 WeSing Coin's Integration and Branding Strategy

As the platforms of the WeSing Coin project are serviced and sold under different names respectively, they will be integrated under the WeSing brand as the brand strategy.

– WeSing Smartphone App Service



- App name: WeSing APP
- Members: Integrate with 600,000 existing members
- A single app for the entire world (with multi-lingual support)

– WeSing Web Service



- URL: <http://www.wesingcoin.com>
- ICO website
- Provides information about WeSing platform services
- Provides location of global WeSing LiveStations (Stores)

– WeSing Offline Stores



- Name: WeSing LiveStation
- A space for experiencing WeSing services online
- Perform to global audience at the store

– WeSing Set-top Box

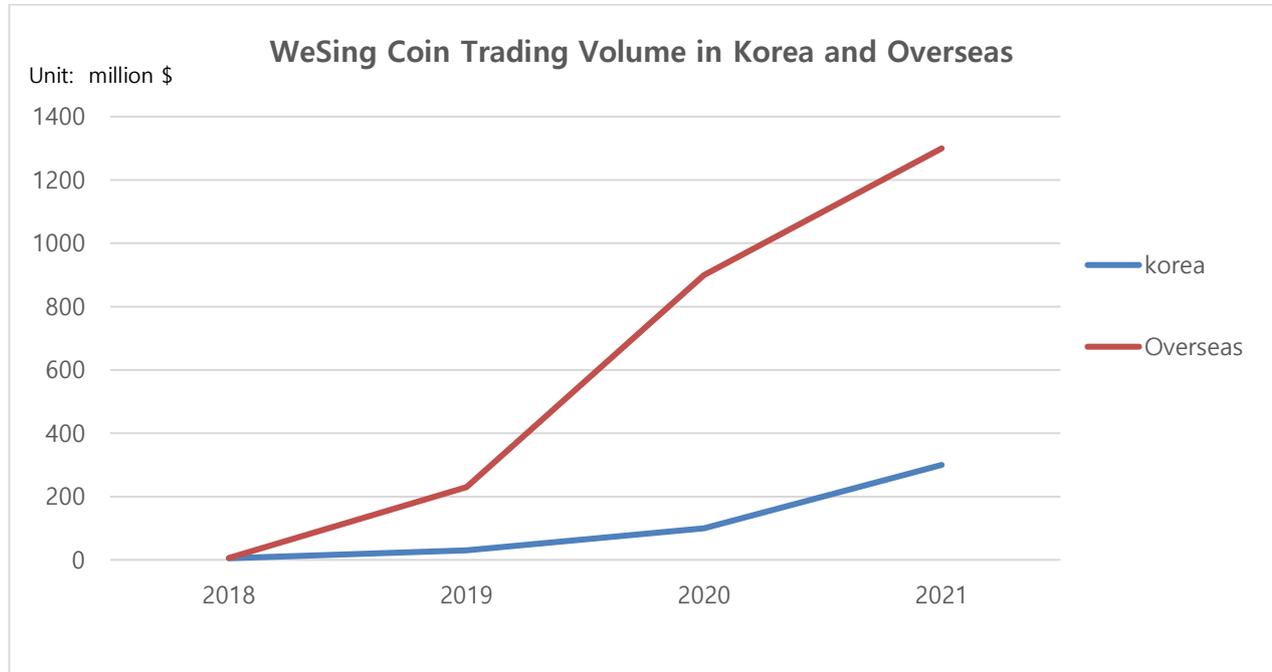


- Name: WeSing STB
- Provides SNS mining and Live Music service

3.5 Forecast Trading Volume of WeSing Coin

Within three years after being listed in the exchanges, WeSing’s goal is to acquire more than 100 million smartphone app users and encourage over 30% of all transactions to be processed using crypto currency.

Additionally, crypto currency will be induced to all users at direct control offline stores, affiliated stores, and individuals.



[Forecast volume of payments made through smartphone app]

As shown in the graph above, WeSing aims to achieve a commercial market of 300 billion KRW in Korea and 1 trillion won in overseas through the smartphone app and set-top boxes within 3 years after listing.

After three years, WeSing crypto currency will become the most widely used and possessed crypto currency in the real world.

3.4 WeSing Coin's Donation Policy

0.1% of all commercial transactions made using WeSing Coin will be used to purchase musical instruments and to support performances and music production for low-income households in domestic and global society.

4. Team

4.1 R&D



Sang-dong Kim (CEO)

Bachelor's Degree in Computer Engineering, Inha University
20 years of experience in video/audio streaming field
Awarded Minister of Science, ICT and Future Planning Award in 2013
(New Software Award)
Participated in development of music platform since 2003
(15 years of participation)



ATTILA FERENCZ

Nationality: Romania

PhD Student at the Technical University of Cluj-Napoca, Rumania

Senior Researcher at the Human-Computer Interaction Laboratory and Computing Laboratory, Samsung Advanced Institute of Technology

Participated in music platform development since 2005 (13 years of participation)

Server and audio division



Sergei Kuratov

Nationality: Russia

Omsk Automobile and Road institute, faculty of Industrial and Civil construction, department of building designs, 1986.

Participated in music platform development since 2003 (15 years of participation)

Video Codec and Audio Codec

Multi media Communication

4.2 Advisors

– Overseas Marketing Advisor



Weeyong Sohn (CMO)
MBA, University of Michigan (Ann Arbor)
Consultant at A.T.Kearney
CEO of Genesis Partners
Atlasward Co. Ltd. CEO
20 years of experience in global marketing and management consulting

– Music Advisor



In-gu Kang (Music Director)
General Director and Music Director of Green Narae ENT
Composed over 800 broadcasting, documentary and drama scores
Composer of signal music for KBS 9 o'clock News
Music Director of Daejeon Expo
Professor at Jeonghwa Arts College

Tax Advisor



Gyo-soon Jeong
CPA
Member of National Tax Services Committee
Tax expert

5. ICO

The WeSing Coin is an Ethereum-based 2nd generation blockchain token, and is an encrypted token provided to participants via cloud funding.

5.1 WeSing Coin Distribution Plan

Total of 5 billion WeSing Coins will be distributed at the early stages through multiple ICOs, and up to 120 million coins will be generated through active participation (Automatic SNS mining) in Open Live Networking Music Platform on set-top boxes and the smartphone app.

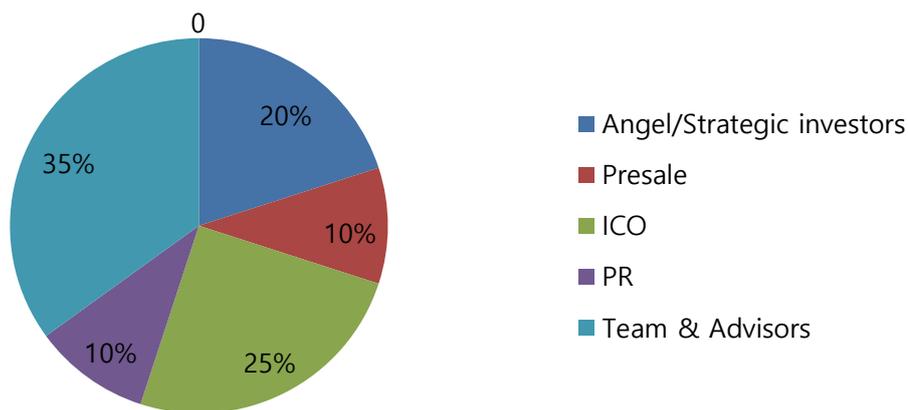
- Coins issued in 1st ICO: 2 billion
- Coins in possession: 1 billion (for market promotion and partnerships)
- Coin Distribution Plan by ICO (4 billion)

1 st ICO	2 nd ICO	3 rd ICO	4 th ICO
2 billion	700 million	700 million	600 million
Initial ICO	Before opening Main Network	- Level bonus - after 10 million members	- Level bonus - after 50 million members

※ Schedule subject to change depending on market conditions and member growth.

WeSing Coins belonging the WeSing Token Team, which includes the creators, developers, and advisors, cannot be traded for 3 years. Coins will be paid in 12 payments (3 years) of 8.3% in 3-month intervals after ICO.

1st ICO Token Distribution Rate



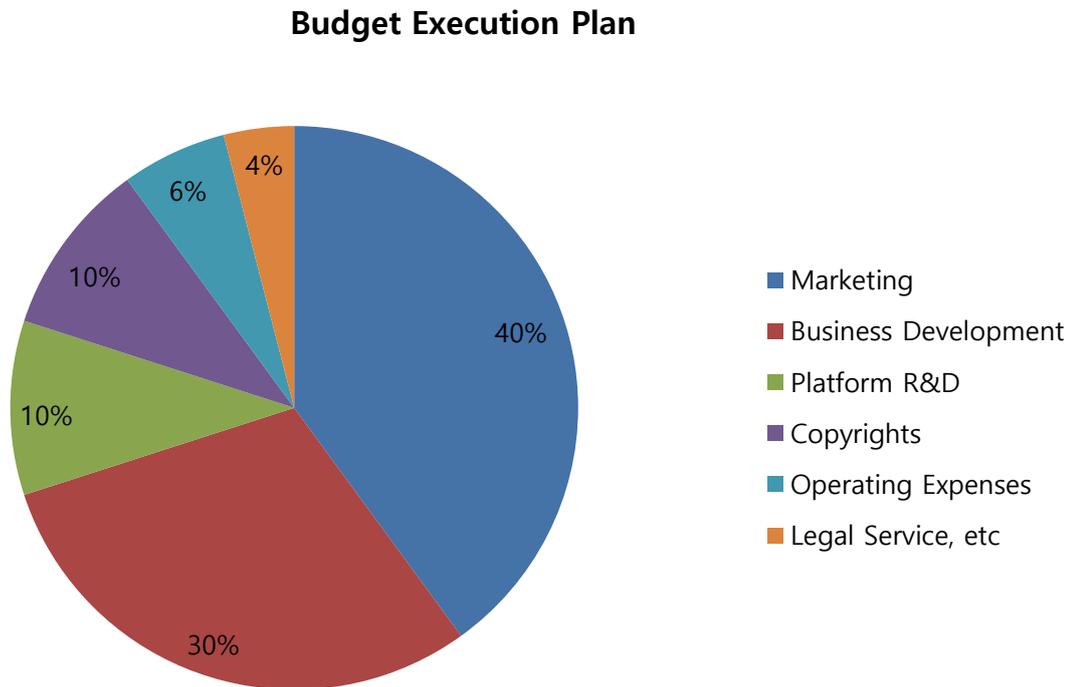
5.2 WeSing Coin Utilization Plan

40% of the funds acquired through the ICO will be used for PR, marketing, and partnership

agreements to promote the Live Music Platform worldwide, as well as copyright and licensing fees for securing global music source at the early stages.

Furthermore, a business development budget will include investments into set-top box production and the establishment of direct control stores to globalize the live platform.

The usage of funding after the ICO are as follows.



6. ICO Rosd Map



Q1, 2018 Angel and strategic investors

- Enlist and trade in over exchanges in Korea and overseas Q4, 2018 ●
- Q2, 2019 WeSingLand Off-line Store
- Q2, 2019 Begin WeSing Coin payments in smartphone app and set-top boxes
- Global music platform service 2020 ●
- 2021 Global Top Live Music Platform

7. Partners



MFU Co., Ltd.
Music content vendor (Translate K-Pop to English)



Hyundai Media Co., Ltd.
Set-top box manufacturer
Overseas music content vendor



Cecee Lb Co., Ltd
Karaoke machine and set-top box manufacturer
Possesses overseas music licenses



Green Narae ENT
Background Music Producing and Service