

Orbionex Exchange

The world's top digital currency exchange platform



Preface

With the advancement of Internet technology and the acceleration of globalization, the world is now experiencing a new wave of technological and industrial revolution. The thriving digital economy has profoundly impacted human life, the economic and social development of countries, and the progress of world civilization. As a key component of the foundational technology of the digital economy, blockchain has seen continuous improvements in its information environment, with both efficiency and security steadily increasing. Driven by policies, funding, and market forces, blockchain is increasingly playing a crucial role in supporting high-quality development.

Currently, the digital asset trading sector has seen significant changes. The number, quality, and diversity of trading platforms have increased exponentially, offering unprecedented choices to industry professionals. Interest in digital assets has surged, leading to an unprecedented increase in users. Each user maintains their unique approach, perspective, and preferences within this market.

According to a data report by Datalight, the number of digital asset traders in Europe has reached 10.3 million. The unpredictability of digital assets has deeply attracted many European traders. For professional traders looking to use more risk trading strategies, the opportunities in the digital asset sector are much greater compared to the 'ordinary' volatility of traditional assets. Digital asset trading offers up to 100 times leverage, which is even more appealing. Government departments in several European countries, including Gibraltar, Malta, Estonia, Liechtenstein, and Switzerland, have taken a very proactive stance on regulating digital assets. In Liechtenstein, people can open bank accounts using Ethereum. Malta, with a population of less than 500,000, has become the country with the highest volume of global digital asset transactions.

In Asia, particularly in Chinese mainland, Hong Kong, Taiwan, South Korea, Japan, and Singapore, stock trading is much more prevalent than in Europe. Trading stocks is merely a secondary source of income. However, as opportunities in traditional investment areas like stocks and real estate diminish, many people are turning to the crypto market, which offers lower entry barriers and greater flexibility. It is well known that Asia plays a crucial role in the digital asset sector, with most countries actively promoting the adoption, improvement, and governance of digital currencies. Digital asset trading has been widely adopted across the Asian crypto market, and Asia is also home to industry giants such as Huobi, Binance, OKEx, and KuCoin.

As blockchain technology advances, its transformation of traditional industries has not only attracted investors but also garnered significant attention from governments. Established capitalist nations like the UK and Russia have even elevated the development of blockchain technology to a national strategic level. The rapid growth of blockchain is driven by technological innovation and its inherent capital attributes, which are amplified in exchanges.

Digital asset exchanges, as a key application in the early stages of blockchain development, play a crucial role in market expansion, capital diversion, and token circulation. They also serve as a vital traffic entry point for the early blockchain era. Orbionex Exchange, an explorer in the digital currency trading sector, is leading industry transformation through its professional underlying technology and innovative trading models. This drives digital asset transactions to become safer, more convenient, and more efficient, accelerating the arrival of the value internet era.

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Chapter 1 Overview of the development of the encryption market

When bitcoin was first born, there was no concept of "blockchain". People used "Bitcoin" (lowercase b) to represent Bitcoin and "Blockchain" (uppercase B) to represent its underlying technology, which is what we now call blockchain technology.

After the Economist published the cover story "Blockchain Technology Reshaping the World" in 2015, blockchain technology sparked a global fintech craze. The world's major financial institutions and banks are competing to study blockchain technology. In 2022 alone, hundreds of billions of dollars were invested in blockchain-related businesses. In the past two years, the application of blockchain in various economic fields such as digital currencies, finance, insurance, retail, public services, gaming, DeFi, NFTs, and the metaverse has begun to accelerate.



1.1 The global explosion of the digital economy

At present, the development of technology has greatly changed the way people live and produce, and has become the main driver of the continuous expansion of economic globalization. Digital technology has driven the economic

revolution and produced the digital economy. The digital economy has become a new engine for economic growth in the new era, bringing great transformational opportunities to the global economy and enhancing efficiency, productivity and the global competitiveness of enterprises. At the forefront of the era, on the one hand, policies and capital are all aiming, and on the other hand, various industries are beginning to re-examine the future development of the entire industry with digitalization as the core, and the digital economy driven by digital transformation is growing rapidly.

With the continuous advancement of technology and the widespread adoption of digitalization, digital currency has become a hot topic in the global financial industry. Since the birth of Bitcoin in 2009, the digital currency market has undergone earth-shaking changes, attracting a large number of investors and traders from around the world. The digital currency market is expected to undergo a new round of transformation by 2023, which will reshape the global economic landscape.

First of all, digital currencies will become the mainstream form of global payment. With the advancement of technology and the popularity of digital currency, more and more businesses and institutions will start to accept digital currency payments, which in turn will drive digital currency to become the mainstream method of global payment. Compared with traditional currencies, digital currencies offer faster transaction speeds, lower transaction fees and higher security, and are expected to become the preferred choice for global payments.

Secondly, digital currencies will become the main settlement tool for international trade. With the increasing global trade and the growing popularity of digital currencies, digital currencies will gradually replace traditional settlement methods and become the main settlement tool for international trade. The fast transaction and low cost of digital currencies will greatly promote the development of international trade, making global trade more convenient and efficient. In addition, digital currencies will change the way monetary policy is implemented.

Traditional monetary policy mainly affects economic development by adjusting the money supply and interest rates, but digital currency has more refined management capabilities, and governments can control monetary policy through the issuance and management of digital currency. The widespread use of digital

currency will make it easier for governments to implement monetary policy and thus better promote economic development.

Digital currencies will become an important part of global financial markets. The continuous expansion and development of the digital currency market will make digital currency an important part of the global financial market, thereby influencing the operation and development of the global financial market. The stability and development of the digital currency market will contribute to the development of the global financial market and promote the prosperity and stability of the global economy.

Digital currencies will reshape the global economic landscape in the coming years. Digital currencies will become the mainstream means of global payment, the main settlement tool for international trade, an important tool for monetary policy and an important component of global financial markets, and will drive the transformation of the global economy towards digitalization, intelligence and efficiency.

In general, digital currencies have the following core advantages:

1) It can reduce the risk of trust in funds

The open source and transparent nature of blockchain technology enables participants in the system to know the system's operating rules, verify the authenticity and integrity of the ledger content and ledger construction history, and ensure that the transaction history is reliable and unaltered, which is equivalent to improving the system's accountability and reducing the trust risk of the system. For example, the blockchain can avoid the current frequent incidents such as crashes and runs.

2) It can improve the efficiency of payment, transaction and settlement of funds

On the blockchain, the process of a transaction being confirmed is the process of clearing, settlement and auditing. Blockchain uses distributed accounting, where all transactions are displayed in real time on a spreadsheet platform similar to a globally shared one, and is cleared in real time, greatly enhancing efficiency. Blockchain can boost efficiency to the minute level, which can reduce settlement risk by 99%, effectively lowering capital costs and systemic risks.

3) It can effectively prevent failures and attacks

The traditional financial model centers on financial institutions such as exchanges or banks. Once the center malfunctions or is attacked, it may lead to the paralysis of the entire network and the suspension of transactions. The blockchain is supported by many distributed nodes and computer servers on a peer-to-peer network, and a problem in any part does not affect the overall operation, and each node keeps a copy of the blockchain data. So blockchain has built-in business continuity and is highly reliable and fault-tolerant.

4) It can enhance the level of automation

Since all files or cryptocurrency assets can be represented in the form of code or ledger, smart contracts and automated transactions can be realized on the blockchain by setting up the data processing program on the blockchain. Smart contracts, for example, can incorporate a set of financial contract terms into the protocol to ensure the automatic execution and default payment of the contract.



1.2 The current State of digital currency exchanges

With heavyweight institutions such as PayPal, Microstrategy, Visa and Mastercard announcing purchases and plans to support cryptocurrencies, holders of Bitcoin and Ethereum users, the top two leaders in the cryptocurrency market, are showing a strong upward trend. The number of Bitcoin holders has grown from 71 million in January to 114 million in June, an increase of 60 percent, according to the data. The number of Ethereum holders grew even more significantly, from 14 million in January to 23 million in June, an increase of nearly 65 percent.



From 2008 to 2022, Bitcoin and its underlying technology, blockchain, have been around for more than a decade. These years, though marked by many "darkest moments", have also carried the dreams and hopes of countless people. And digital currency exchanges, or digital currency platforms, as an indispensable part of the blockchain world, have a unique resource advantage and are the central hub connecting project parties and investors, playing a significant role in promoting the development and evolution of the entire industry.

Digital currency, based on blockchain technology and platforms, is the most typical application of blockchain. Take Bitcoin as an example. Its platform provides the function of transferring money among users, but it does not provide the function of transactions and payments, which makes Bitcoin unable to communicate with the outside world, let alone circulate, and thus cannot become a

real currency. In order to solve this problem, exchanges were born.

In addition to the trading and payment mentioned above, the specific functions of an exchange are roughly the basic functions such as recharging and withdrawing, and the functions such as asset management, matching transactions and asset clearing, which is equivalent to a bank for digital currency. At present, there are more than 11,000 types of digital currencies worldwide, and the daily trading volume of the market exceeds 100 billion US dollars. With the development of digital currencies, the number of digital asset exchanges is also increasing.

In terms of functional classification, digital currency exchanges are mainly divided into two types: centralized exchanges (fiat currency exchanges, coin-to-coin exchanges, futures exchanges) and decentralized exchanges. At present, most of the digital currency exchanges in the market are centralized exchanges, so the security of assets is crucial for both the exchanges and the investors. As more and more people join the wave of blockchain and digital assets, both in development and in assets, they expect to gain what they want and value. The existence of digital asset exchanges is for the safe circulation and exchange of digital assets, as well as for their preservation and appreciation.

A digital currency exchange is a place where digital currencies are traded and their prices are determined. A digital currency exchange is an oligopolistic market with a Matthew effect. In the digital currency world, there is a term called the "80/20 rule," meaning that 80% of traders are on the top 20% of exchanges. If mining machines are the first money printing machine in the blockchain world, then exchanges are the second. Unlike the big mine owners who quietly make a fortune deep in the mountains, exchanges are making money at an astonishing speed - the listing fees for each digital currency, transaction commissions for all users, withdrawal fees and other income, along with the rising prices of the digital currencies they issue themselves, make exchanges seem like a "nuclear money printing machine".



From digital to money, digital currency exchanges are the inevitable path for tokens to become coins, the most intuitive display of the value of blockchain technology, the magic gold finger for turning coins into gold, and the centralized place for blockchain to achieve the goal of decentralization. 24/7 non-stop trading, no limit up or down trading, and an external environment full of random news events make the rise and fall of digital currencies full of excitement and contingency. But many of the new cryptocurrency exchanges now have the following problems: low security and stability, single business, poor channel experience, poor service quality... Facing various pressures such as an increase in competitors and a reduction in profits, the survival pressure on exchanges is also considerable.

1.3 Analysis of Pain points in the exchange market

Along with the booming development of exchanges, there are inherent pain points in the industry. Through analysis, we found that the existing exchange ecosystems have the following problems:

1) Security challenges

The importance of security is self-evident. Most of the current mainstream digital asset trading platforms are centralized trading platforms that are highly

vulnerable to external hacking. Once a vulnerability occurs, it will cause huge losses for thousands of investors; At the same time, the reputation of the trading platforms will be severely damaged, and some platforms will even be forced to shut down as a result. Crypto Aware data shows that since 2011, more than \$1.7 billion of digital assets have been lost due to hacking or platform vulnerabilities, and more than \$670 million of digital currencies were lost in the first quarter of 2021 alone.

On one side, exchanges are frequently hacked, and on the other side, the blockchain trading market is booming. After years of research on blockchain, we have found that in addition to exchange networks being attacked, the imperfection of blockchain technology itself can also cause network transactions to be blocked. Coupled with the fact that unknown exchanges, due to geographical, fiat, language, investment environment and other reasons, operate locally, are separated from each other, have insufficient members, lack liquidity of digital assets, and users in different regions can purchase incomplete currency types and large price differences, it is difficult to achieve global circulation of digital assets and suppress the inherent attributes and advantages of the global free flow of digital assets.

2) Insufficient market depth

Trading platform market depth has a significant impact on user experience and investment cost. It takes a lot of time for users to complete an ordinary transaction on a platform with insufficient trading volume, and it may even result in some financial loss compared to a platform with greater liquidity. Due to insufficient trading depth, users may choose to give up trading on platforms with insufficient trading volume, creating a vicious cycle that exacerbates the problem of insufficient trading depth and has a significant impact on the development of trading platforms.

Unfairness in the distribution of benefits also exists. Some of the larger exchanges, in their early stages of development, relied on a number of good coins to drive traffic and attract the support of some seed users. But as the platform grew, the role of the groups that initially contributed more to the platform, such as the currencies, users, liquidity and providers, gradually weakened, and users did not share in the benefits brought by the platform's growth. This is quite different from the decentralized and win-win concept of blockchain.

3) The backwardness of infrastructure

Crypto digital asset management infrastructure lags compared with traditional financial products, crypto digital asset management relies more on technological means. Crypto investors who transformed from early geek communities and miners have an inherent advantage in managing their own crypto assets through technology. But for most investors, crypto digital assets and blockchain technology are still unfamiliar fields, and convenient and professional tools are preferred for crypto digital asset management. Crypto asset holders would be very glad to see that they can conveniently access investment channels and methods while managing their assets, which can serve as a way to store and generate interest.

The current infrastructure for managing crypto digital assets is still lagging behind. Exchanges and wallets not only fail to provide value-added services for crypto digital assets, but also pose a variety of risks that could lead to the loss of crypto digital assets, not to mention the possibility of more financial functions such as settlement, payment and mortgage of crypto digital assets.



The ecosystems of the independent exchanges are completely independent, resulting in isolated islands of value and information. This leads to the existence of:

- High costs: Bitcoin and Ethereum mainnet transfer fees have been rising, reaching as high as \$50 per transaction;
- Slow speed: Bitcoin/Ethereum transfer speed has long reached a bottleneck, with 200,000 unconfirmed transactions stuck on the Bitcoin mainnet at its peak, causing many futures traders to be unable to cover their margin and go bankrupt when the market surges.

Poor performance of smart contracts: Due to the limitations of the current blockchain framework in terms of scalability, ease of use, and consensus energy issues, there is an extremely redundant computing architecture.

- The problem of system loss sharing: So far, trading models have explored various solutions to system losses, whether it is the pre-collected apportionment fund model, the system loss sharing model, or a combination of both, but none of them can solve the system loss problem, affecting the trading experience of users and the effectiveness of hedging transactions.

4) Challenges to stability

Due to the continuous increase in daily trading volume caused by a large influx of investors, the existing trading platform's underlying architecture and server performance expansion are insufficient, making it difficult to provide investors with a stable and smooth trading experience; Slow transfers, system failures, and stuck orders have occurred from time to time.

5) Challenges to mature protection mechanisms

Judging from the current development of trading platforms, trading platforms hardly establish any protection mechanisms for ordinary users, and users usually have to bear the losses themselves; The absence of a user protection mechanism is a flaw of the current trading platform, and the establishment of a targeted user protection mechanism is an indispensable part of the development plan of the trading platform.

1.4 The birth of Orbionex Exchange

In response to the changes brought about by digitalization, assetization and new finance, the existing financial infrastructure and services are unable to meet the requirements, and a set of financial technology and service solutions that are compatible from concept to design to implementation is needed. Therefore, with Orbionex Exchange at the core, we have developed a more comprehensive solution and an all-currency trading service ecosystem that is more suitable for the current market situation:

1) With the interests of users as the premise, adopt a low transaction fee strategy to compete for market share

Orbionex Exchange adopts an innovative model with an ultra-low transaction fee strategy for global professional users, which is lower than the transaction fees and commissions of exchanges such as Huobi, okex, and Binance. Coupled with the

exchange's strong information research capabilities, it maximizes the interests of investors.

2) Use world-class technical standards

Orbionex Exchange has the world's top trading technology architecture, using a multi-layer, multi-cluster system architecture and multi-variety trading methods, providing a more secure, stable and efficient trading experience. Orbionex Exchange has distributed infrastructure capabilities including underlying infrastructure capabilities, distributed core protocols, gateways, and clients, which ensure data consistency, network stability, consensus reliability, and service availability on a decentralized basis. At the same time, these capabilities are exposed through a complete OpenAPI, which enables better integration with other financial components and services, thereby better supporting the construction of DeFi scenarios.

3) Unobstructed cross-border capital flow

Orbionex Exchange has established a new monetary and financial system to provide convenient channels for the flow of funds. The transfer of value through digital currency not only breaks through regional regulatory constraints but also bypassing expensive transit institutions, effectively reducing the cost of cross-border capital circulation.

4) A solid foundation of trust

In digital scenarios, many means of controlling risks are at risk of failure or inapplication, and the core trust foundation of transactions is under threat. Orbionex Exchange, on the other hand, uses blockchain technology, data and cryptography, etc., to build a more robust trust from the bottom up under the assumption of least trust, laying a more solid foundation for trading. Moreover, since the birth of Bitcoin, blockchain-based digital assets have flourished, and today, the variety and influence of digital assets are increasing day by day.

The formation of fair prices for digital assets, the exchange transactions among different digital assets, as well as related customer service, regulatory compliance, and even the trading of digital asset derivatives are all basic requirements. These demands are currently carried by a variety of digital asset trading platforms. During the brief development of digital assets, these platforms have played a significant

role, but they have also been accompanied by serious problems, rather than blaming the platforms themselves, the traditional model of trading platforms is no longer able to meet the requirements of the new digital asset era.

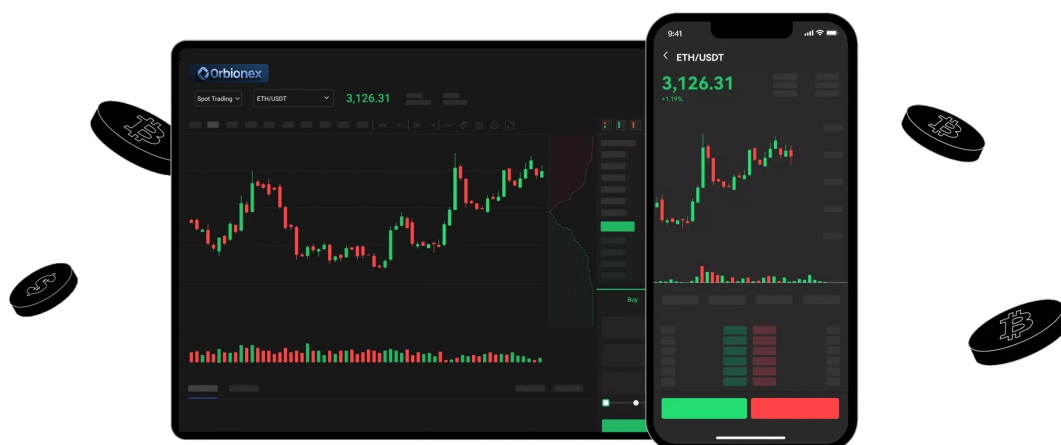
The birth of blockchain-based digital assets has made it possible for assets and transactions to be fully transparent and self-verifiable. This will drive changes in future platforms and regulatory governance structures. We think the direction of this change will be the evolution of platforms towards communities and regulation towards technology. Digital asset trading platforms themselves have the ability and responsibility to lead this change. As a result, Orbionex Exchange has made building a secure, stable, fair, transparent and wide trading depth exchange its core value pursuit, aiming to create a new one-stop trading ecosystem for global users.



Chapter 2 Overview of Orbionex Exchange

2.1 Introduction to the Orbionex Exchange platform

Orbionex Exchange is the world's top digital currency exchange platform, designed to enable global users and investors to easily, conveniently, securely and efficiently engage in the crypto business and earn high returns through business modules such as spot trading, futures trading, contract trading, cloud mining machines and coin issuance.



As a blockchain-based service provider, Orbionex Exchange is committed to providing a high-quality crypto asset trading platform for global users, adhering to the fundamental principle of "Don't be evil", and serving customers with honesty, fairness and enthusiasm, with an open attitude towards all partners/projects that are beneficial to the fundamental interests of users.

- Financial-grade security: Comprehensive financial risk control system and anti-theft system, wallet, multi-signature system to ensure fund security;
- Fast deposit and withdrawal: 24-hour intelligent review to protect clients from missing the best investment opportunities;
- Global Services: Global business services coverage to help users invest in global crypto assets and trade with global users;

- Selective Assets: Select high-quality crypto projects strictly and filter high-risk projects for users;
- Multi-currency trading pairs supported: LTC/BTC, ETH/BTC, BCH/BTC, ETC/BTC, BTC/USDT, LTC/USDT, ETH/USDT, BCH/USDT, ETC/USDT, ETH/ETH and hundreds of other trading pairs.

Orbionex Exchange, with its strong R&D capabilities and rich experience in operating Internet products, mainly provides diversified trading and derivatives services to global users, and builds the safest, most stable and efficient digital currency international station for global users, providing the best innovative trading service experience of digital currency.

The self-developed matching system is capable of handling millions of transactions per second. In addition, to meet the diverse needs of users, in terms of digital currency trading services, not only advanced matching systems for coin-to-coin transactions have been developed, but also secure and efficient C2C trading functions have been opened. We have prepared a variety of listing options for the project side and built a continuous, transparent, low-friction, non-discriminatory trading environment for the client using blockchain technology and economic models.

Members of the Orbionex Exchange development team come from top international research institutions and blockchain technology development teams. While focusing on improving the user experience, they continuously upgrade the platform technology and improve the ecosystem. Based on the value, they accumulate distributed ecosystem resources and energy through scientific and efficient management and operation methods and output this energy to the entire industry. Finally, through the empowered applications, it feeds back to the entire ecosystem, ultimately forming a cycle of empowerment and continuous growth.

In terms of the business layout of the Exchange, Orbionex Exchange is based on spot trading, futures trading, and contract trading, with cloud mining machines as value-added services, gradually extending to full business coverage of cloud services, blockchain research, charity, and incubators, connecting and expanding different entities to build a highway of value networks. To meet the diverse needs of global users, and to rescue the exchange from isolated islands, enabling rapid circulation of information and value, as well as expansion of trading speed and breadth.

2.2 Value Pursuit

Orbionex Exchange is committed to creating a fair and ideal environment for global users to invest in, trade and manage digital assets, and pays attention to undervalued value coins in the market and high-quality coins blocked by the high thresholds of other trading platforms. Therefore, the value pursuit of the platform design is to comprehensively guarantee the fairness and transparency of the market. And it can meet regulatory compliance requirements such as security, auditing, reporting, and analysis in the safest and most efficient way.

The value pursuit of Orbionex Exchange is as follows:

- Anti-censorship: Since there is no centralized entity monitoring and controlling transactions in Orbionex Exchange, this mechanism will ensure that it has stronger anti-censorship capabilities, that is, it can effectively prevent any malicious shutdowns and censorship of the exchange by any power party.
- Real-time asset and trading data query verification: Orbionex Exchange will be the world's first real-time open and transparent trading community. The most important reason why traditional types of exchanges cannot make assets transparent is constrained by technology. The advent of blockchain technology has made this goal technically feasible. The mission of Orbionex Exchange is to turn this feasibility into real practice. Orbionex Exchange will establish a real-time asset and trading data query verification mechanism and make it public.
- Asset security assurance: Security is the top priority for digital asset trading. Orbionex Exchange uses security designs such as multi-signature, offline signature, and layered architecture to store 90% of digital assets in cold wallets, ensuring the security of digital assets. Meanwhile, on the Orbionex Exchange platform, both parties can choose privacy-protected transactions. It provides privacy protection for the transfer and trading of digital assets. It can provide anonymity protection for digital asset holders.
- Multi-asset intertrading and cross-chain support: Orbionex Exchange can connect to major existing digital token networks, enabling asset exchange without altering the original chain mechanism. The newly generated digital token network can also be connected to Orbionex Exchange at a very low

cost.

- Comprehensive risk control and protection: Orbionex Exchange is constantly strengthening its security protection system, implementing security requirements step by step, gradually building a future-oriented exchange security system, endogenous aggregation of transaction security technology and data environment, endogenous aggregation of blockchain network security operation and data operation and maintenance and application development, and at the same time, Carry out practical, systematic and regular security monitoring, and build an on-chain security defense system that is dynamic defense, proactive defense, deep defense, precise protection, overall prevention and control, and joint prevention and control.
- Market pain point solution: In response to the existing drawbacks of the Exchange, Orbionex Exchange has gradually come into the public eye due to its excellent pain point solution and the advantages of security, stability and efficiency. On Orbionex Exchange, users have absolute control over their assets, the exchange is only responsible for providing digital currency liquidity, the matching of transactions is done by smart contracts, and the final settlement and clearing are carried out through the on-chain network, ensuring the openness and transparency of transactions and significantly reducing the trust cost for users in the exchange.

2.3 Examples of trading functions

1) Distributed trading mechanism

Orbionex Exchange can build contracts to complete peer-to-peer exchange functionality. Automatic matching of sell and request information is also very easy to set up, for example, providing users with the ability to exchange BTC/USDT and other currencies on the platform. This makes it possible to build a digital crypto asset trading system that doesn't require the participation of third parties based on blockchain technology.

- Place advertising orders: You can choose the type of AD (put or buy), define order limits, the number of coins, and the price. The limit is calculated in RMB. A minimum transaction amount and a maximum transaction amount can be set. The user's transaction amount cannot be lower than the minimum transaction amount, and the maximum transaction amount cannot exceed

the quantity of coins multiplied by the price. The number of coins is the total number of coins requested or listed for sale in that order. If it is a listed order, the system will automatically determine that the listed quantity cannot be greater than the balance of assets. If it is greater, no advertisement can be posted. The rule for setting the price is to set the floating ratio based on the platform's guidance price. The lower price of the put order is placed first, the higher price of the call order is placed first, and in case of a tie in price, it is sorted in order of submission time. The guidance prices for purchase and listing are set by the back-end administrator and can be set separately).

- AD management: Merchants can manage the submitted ads and the ads in the transaction. Advertisements that have been submitted but not traded can be taken off the shelves, modified (limit, quantity, price), etc. Advertisements in the transaction cannot be taken down/modified, etc. Payment, confirmation release, etc. If the merchant or user does not confirm payment within 15 minutes, the order will be automatically cancelled. If no payment is made after clicking confirm payment or the other party does not confirm receipt after payment, you can contact the back-end for processing. The back-end can manually confirm the payment or cancel the order.



2) Coin-to-coin trading mechanism

The trading system is a trading pair of coin-to-coin transactions, where buyers and sellers are free to trade, and the system automatically matches them, including the following four ways of placing orders:

- **Buy - Limit order:** The buyer can set the buy price. If there are sell orders at the same price in the market, they will be automatically matched. If there are no or the number of sell orders at the same price is insufficient, the remaining number of buy orders will be automatically placed in the buy order, waiting for the system to match.
- **Buy - Market price trading:** Buyers cannot set a buy price. The system automatically matches the sell orders in the sell session, matching them in ascending order of price. If the number of sell orders is insufficient, the remaining number of purchase orders will be automatically placed in the buy order, waiting for the system to match.
- **Sell - Limit order:** The seller can set the sell price. If there are buy orders at the same price in the market buy order, they will be automatically matched. If there are no or the number of buy orders at the same price is insufficient, the remaining number of sell orders will be automatically placed in the sell order, waiting for the system to match.
- **Sell - Market price:** The seller cannot set a sell price. The system automatically matches the buy orders in the buy order in descending order of price. If the number of buy orders is insufficient, the remaining number of sell orders automatically enter the sell order, waiting for the system to match.

2.4 Core technical advantages

1) High security

Orbionex Exchange is built on a self-developed underlying blockchain network and draws on previous mature public chain systems to ensure the realization of the highest level of security. The advanced multi-layer, multi-cluster system architecture, the multi-layer architecture and microservice development approach significantly enhance the system's performance, security, stability and scalability; Function deployment and version updates can be carried out without downtime, maximizing

the operational experience for end users.

In addition to the technical security and stability support mentioned above, at the operational level, the exchange has a number of financial product experts and technical security experts, and is equipped with an international-level risk control team to provide services such as due diligence, project rating, smart contract audit, and risk assessment for digital assets, providing multi-dimensional security and risk control guarantees.

2) Ultra-fast trading

Orbionex Exchange's self-developed underlying blockchain network ensures that users can enjoy top-tier transaction speed experiences, with maximum transaction speeds reaching millions. The self-developed matching trading engine, advanced distributed cluster architecture and microservice development approach enable each trading pair to be deployed on different servers for matching, thus achieving the ability of linear scaling, capable of handling up to 5 million concurrent transactions per second. Support for securities-grade advanced algorithms to provide professional high-frequency trading support for institutional and individual investors; Matching efficiency is at the 100,000 TPS level, with the highest measured matching speed reaching 130,000 transactions per second, smooth trading without lag or delay.

3) High transparency

Orbionex Exchange will put trading information on the chain, eliminating the possibility of inflating IOU, misappropriating users' margin to bet against the market, etc. in the operation of existing platforms; Reduce the risk of using the trading platform and increase its transparency.

4) High privacy

While many platforms collect user information through KYC, which increases the risk of user information being leaked, Orbionex Exchange will encrypt user information and transaction information through cryptographic technology to protect the privacy of user information.

5) Low transaction costs

Orbionex Exchange will offer flexible and diverse trading options for users to choose from. Users with large trading funds can choose to put the entire trading process information on the chain, which provides the highest level of security for trading; At the same time, since each link consumes Gas fees and transaction costs are high, users with small amounts of funds or no security requirements can choose to put part of the transaction process information on the chain. They only need to put the clearing information of the transaction on the chain, and the matching, custody and other processes are carried out off-chain, resulting in lower transaction costs in the end.

6) Support for multiple systems

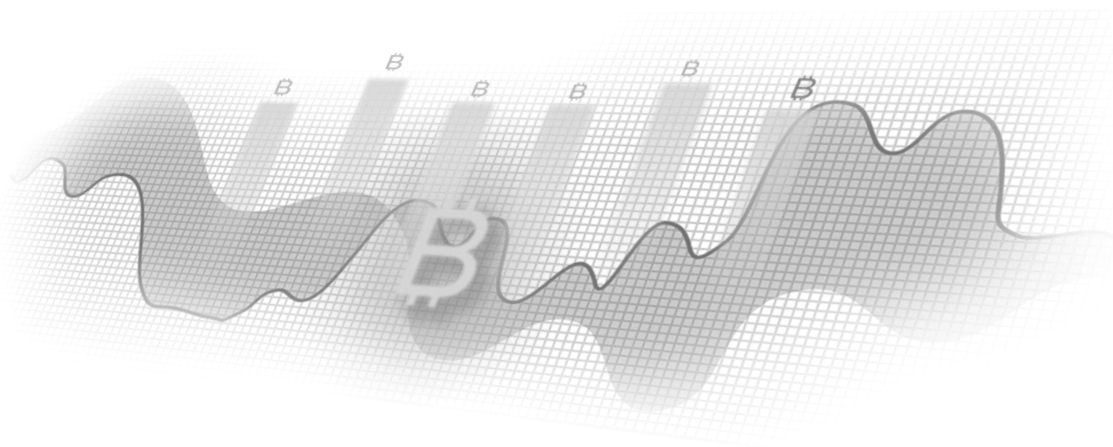
Based on the strong system ecosystem of Orbionex Exchange and the need to serve different types of clients worldwide, the platform will provide support including trading currencies, high performance, security and stability, liquidity, multilingualism, multi-client and derivatives. Orbionex Exchange will fully leverage the team's advantages in technology, operations and resources, and exert efforts in multiple dimensions to provide the platform with sufficient liquidity and a good trading experience for users. The main measures are as follows:

- Abundant resources and a large number of partners within the industry, actively engaging and collaborating with outstanding mines, investment funds, financial teams, and major traders worldwide to provide liquidity support.
- Increase the platform's user base and activity through diversified business models, as well as a wide range of blockchain applications, to fundamentally enhance the platform's liquidity.
- Through the exchange strategy, on the one hand develop self-operated sites in compliant markets, and on the other hand provide technical support for teams with resource, traffic, and capital advantages worldwide to open exchanges. This multi-center exchange alliance model enables deep sharing of transactions, and orders placed between different countries and sites can be executed. It can provide sufficient liquidity support for each site.
- Exchanges not only provide apis (Application Programming Interfaces) externally for third parties such as high-frequency trading programs, wallets, and DApps to call, but also conduct in-depth trading sharing with other

exchanges through technical means to provide more liquidity.

7) Multi-language support

In our plan, the initial version of Orbionex Exchange will support languages such as English, Simplified Chinese, Traditional Chinese, Japanese, etc. Subsequently, it will support language versions including Korean, Russian, Arabic, French, Spanish, Portuguese, German, etc. In the future, it will support common languages in more than 100 countries and regions, clearing the language barrier for building a world-class blockchain digital asset trading platform.



Chapter 3 Orbionex Exchange Trading Business

The Orbionex Exchange platform will provide global users with comprehensive real-time market information, spot trading, futures trading, contract trading and other trading services. At the same time, it will actively layout cloud mining machines and provide value-added services for users and investors with this as the center.

3.1 Real-time market information

Orbionex Exchange provides users with important information including, but not limited to, market trends for each digital asset listed and traded on the platform, changes in major holding addresses, development progress, code updates, community popularity, trading volume, capital inflow and outflow information, and industry information.

Based on market information, it provides investors with investment references:

- Information strategy development: Develop your own information strategy based on market trends.
- Follow trading system: Users can choose excellent investors they trust as their follow trading targets.
- Mainstream currency trading information: Provides information services such as coin-to-coin trading and OTC trading areas for global users.
- defi-based derivatives trading information: DeFi services such as liquidity staking, aggregators, NFTS, etc.

3.2 Spot Trading

Spot trading of digital currencies refers to the trading of digital currencies by means of immediate delivery. Spot trading includes both on-exchange trading and over-the-counter trading. Spot trading of digital currencies usually takes place in the coin-to-currency market and the fiat currency market. Spot trading on the

Orbionex Exchange is mainly over-the-counter.

1) Rules for spot trading of digital currencies

- **Trading hours:** Digital currencies are traded around the world 24/7 without a break. All trades follow the T+0 (Trade+0) system, allowing you to buy and sell at any time and make immediate transactions.
- **Trading Direction:** Spot trading of digital currencies has only one trading direction - buy the asset and sell it when the price rises to earn the difference. In contrast, leverage and contracts can be short, which have two trading directions, either by buying and selling when the price rises or selling and buying when the price falls to make a profit from the price difference.
- **Trading pair:** In digital currency trading, a trading pair is composed of one underlying currency and one pricing currency. For example, BTC and USDT together form the BTC/USDT trading pair. This trading pair indicates that if you hold USDT, you can trade BTC with USDT; conversely, if you hold BTC, you can trade USDT with BTC. In a typical trading pair, the first currency is the underlying currency and the second currency is the underlying currency. At the same time, stablecoins (USDT, etc.) and mainstream coins (BTC, ETH, etc.) are often used as pricing currencies.

Orbionex Exchange offers trading services for the most widely accepted cryptocurrencies themselves, including spot trading services for mainstream tokens such as BTC, ETH, TRX, XTZ, ADA, YFII, MLN, YFI, MATIC, etc. Users can directly exchange fiat currencies for mainstream digital assets such as BTC, ETH, and USDT in the trading area, and it already supports the vast majority of fiat currencies available in the market. In addition, the platform has launched a trading matching service. When a user buys any currency on the platform, the platform will automatically match the exchange with the lowest current price of the purchased currency for purchase. When selling, the platform matches the world's most expensive exchange to sell, supporting millions of matching requests per second, providing a higher quality over-the-counter trading experience for users worldwide.

2) OTC trading advertising area

OTC OTC means not buying through a trading platform. Otc trading is a form of advertising, two-way trading, free buying and selling, safe and reliable. To meet the diverse trading format needs of users around the world, Orbionex Exchange has established a system of offline purchase of digital currencies independent of the Exchange. Everyone can post buy/sell advertisements in the OTC trading advertising area on Orbionex Exchange. Buy/sell users purchase/sell through offline means. After the transfer is completed, confirm on the platform whether it is completed or not. Once the confirmation is clicked, the platform will transfer the seller's digital currency to the buyer. The Orbionex Exchange OTC trading advertising area can build a reputation system for each user.

3.3 Futures Trading

Orbionex Exchange will offer trading of token derivatives including token forwards, token swaps, token futures, perpetual contracts, etc.

- Token forward: It is an OTC trading model, and there is no standardized format for the size and details of the contract. Orbionex Exchange is currently developing forward contracts for the top 10 tokens by market capitalization. Since forward contracts are mostly used for hedging and risk aversion rather than speculation, long positions in token forwards require 100% collateral as margin.
- Token swap: A combination of two or more transactions with opposite directions and different delivery periods. It flattens a trader's token holding positions of different maturities to zero, thus largely avoiding trading risk. It also provides more flexible trading tools for high-risk investors.
- Token futures: Compared with token forwards, token futures are more standardized contracts. The standardization is reflected in the fact that the Orbionex Exchange uniformly stipulates the unit quantity and delivery date of the contract, so token futures use the trading platform model of open bidding.
- Perpetual contracts: The Orbionex Exchange will offer perpetual contracts that can replicate the situation of the spot market under high leverage. Contracts do not deliver and can follow the reference price index through

various mechanisms, the most significant of which is the price index funding fee, which calculates the funding rate based on the price index.

In addition, on the Orbionex Exchange, users no longer have to face the tedious quote interface and can free their hands by entrusting options trading or related digital currencies to the Orbionex Exchange.

Therefore, in the Orbionex Exchange options trading ecosystem, the following different options participation models can meet the needs of the vast majority of investors:

1) Simple options

Simple options products, including singular options and lossless options, have very low entry barriers and add a lot of fun to the gameplay, making them very suitable for retail investors or beginners who are just getting started with options trading.

- There is no pricing model in singular options, but rather a Volume-Profit model (VPM) is used to determine the return of each round. The buyer and seller pools form counterparties, and users can become buyers to purchase call and put options, or they can stake their funds to participate in mining. The premium of the exotic option is exercised at expiration, and there are only two possible outcomes: gain or loss.
- In lossless options, you can obtain the LP token Orbionex Exchange by becoming an LP through staking funds. The Orbionex Exchange token represents the user's share in the liquidity pool. LPS also have the opportunity to participate in options that predict the price movement of the underlying asset. The funds in the pool will be invested to earn returns, which are rewards for lossless options and will be redistributed based on the outcome of the options; There are only two outcomes for each round of lossless options: profit and no profit. Therefore, if the prediction is correct, the player gains, and if the prediction is wrong, the player does not lose the principal.

Simple options rely on the oracle of Orbionex Exchange to provide quotations. The oracle obtains quotations of various cryptocurrencies and then, through weighted average calculation, provides accurate quotations for Orbionex Exchange

to ensure that when buyers or sellers purchase a certain number of options at any time and any price, The latest premium quote is available to reduce the loss of liquidity providers due to fluctuations in spot prices, providing arbitrage and hedging opportunities for traders.

2) Follow-on investment and robot investment

In the robot play, the user can set the time and the robot will automatically place the order. Orbionex Exchange robots trade in a regulated manner with a system of code, and trade at a high frequency.

Unlike manual trading, the robot will trade strictly according to the set program. After the user sets up to start the system, the robot will automatically open a position, monitor the market in real time, and wait for market fluctuations. In addition, following the robot to place orders automatically on Orbionex Exchange enables fast trading and avoids delays caused by the network.

When the market price rises to the previously set profit point, the system will automatically close the position and wait for the next market movement; If there is a loss, the system performs a stop-loss operation. If it drops to the stop-loss point, it adds positions and closes them again when the market price retraces to the corresponding level, and so on. In the follow-on play, the user can automatically follow the Orbionex Exchange actuarial system to place orders.

In the digital currency and derivatives trading market, from an investor's perspective, the difficulty is higher than in the traditional stock or foreign exchange market. Generally, one needs to go through very hard training and multiple margin calls to become an "expert", and only a few can truly become experts. Even if one becomes an expert, compared to the trading success rate of over 80% for experts, They are still at a disadvantage. And following the Orbionex Exchange actuarial system to place orders is a shortcut.

Backed by a strong team, Orbionex Exchange has developed the world's top options call/put actuarial system with an accuracy rate higher than the market average. Orbionex Exchange has top technical elites and market leaders in digital currency trading, quantitative arbitrage, finance, securities and derivatives. When users place orders based on the data provided by the actuarial system, they can avoid "misjudgment" of the market, market conditions and massive information, thus achieving precise follow-on profits.

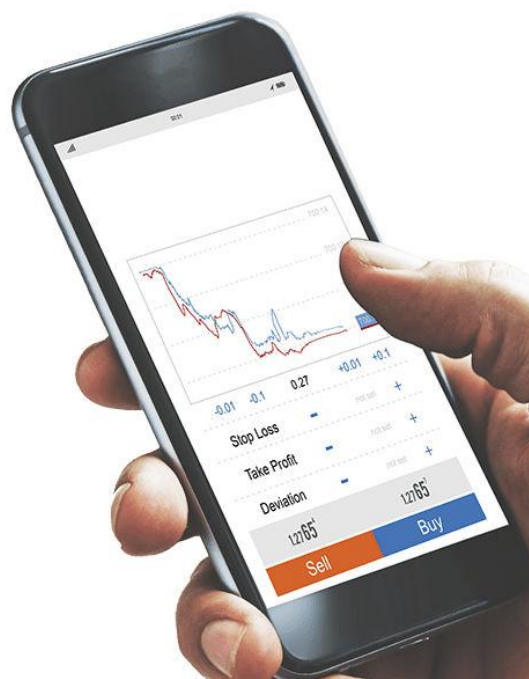
3) Examples of binary options gameplay

Orbionex Exchange also builds a continuous, transparent, low-friction and non-discriminatory options trading environment and an innovative binary options trading market based on digital currency.

Orbionex Exchange Binary Options is dedicated to providing clients with the best options products and the best trading tools. Investors can trade short-term options ranging from 60 seconds to 300 seconds, classic binary options ranging from minutes to one day, and long-term options ranging from days to weeks to months on Orbionex Exchange. At the same time, Orbionex Exchange Binary Options is committed to providing professional and detailed information services to its clients, offering investors a series of detailed, professional and considerate services such as 12-hour online customer service, free trading assistant, daily trading strategy trading, third-party immediate order calling service, order appeal handling, etc.

The trading feature of Orbionex Exchange options is also a feature of traditional financial market options exchanges:

- Limited losses, unlimited gains
- Multiple ways to make profits
- Diversified investment strategies



3.4 Contract Trading

Orbionex Exchange offers trading services for a variety of contract types, including second contracts and multi-currency contracts. Orbionex Exchange ensures that losses in contract trading are manageable.



1) Second contracts

Orbionex Exchange is creating more opportunities for players in the second contract market to help them make profits. Orbionex Exchange's second contract play is as follows:

- On the Orbionex Exchange platform, users first choose the digital currency they want to trade (such as BTC, ETH, LTC, BCH, EOS, XRP), and the trading time intervals are as short as 1 minute, 3 minutes, 5 minutes, and as long as 60 minutes;
- Then risk control, set the trading amount within the risk range that the user can control, set take-profit and stop-loss;
- Orbionex Exchange will conduct technical analysis of currency directional movements through its self-developed intelligent system, providing users with a basis for accurately judging the direction of rise and fall and placing orders based on the analysis.
- After placing an order, the system will automatically count down, and when the specified time is reached, the system will automatically settle profits and losses to the trading account.

Orbionex Exchange uses a new model, high-frequency trading, matching engine to support large volumes of data, high performance and high concurrency; With a distributed architecture, market data and deep data are launched quickly, the front end is equipped with a firewall to prevent attacks, and the back end is deployed secretly and separately. MD5+RSA (asymmetric encryption algorithm) is used to ensure the security of account passwords, and OSS+CDN static file acceleration mechanism is used to ensure the security of data files. At the same time, the trading system, financing system, investment system, tool system, and expansion system are integrated to give the system strong integration and expansion features. In addition, with strong financial strength and legal and compliant operation support, Orbionex Exchange is making it easier, faster and more efficient for users to make profits.

2) Delivery contracts

A delivery contract refers to a contract where both parties agree to conduct the delivery and trading of the contract at a specific price (token price) at a specified time (delivery date). Delivery contracts include weekly delivery and quarterly delivery, etc. During the delivery period, the market cannot be traded, there are slight differences among different platforms, and the leverage of delivery contracts can be more of a smaller multiple. The contract is a digital currency contract with USDT as the unit of account and settlement, and is delivered regularly.

Orbionex Exchange delivery contracts are settled in cash. Cash settlement means the underlying asset will be delivered in monetary form. In the case of the Orbionex Exchange delivery contract, the asset is USDT. Orbionex Exchange delivery contracts expire on the last Friday of each quarter. For example, the BTCUSD 0925 contract will expire on the last Friday of the third quarter of 2022, which is September 25, 2022. This could also be called the delivery date, as it is the time when the underlying asset is delivered.

The margin used for Orbionex Exchange delivery contracts is USDT, the contracts are settled in USDT, and transaction fees are also paid in USDT. Like other Orbionex Exchange products, delivery contracts also follow a multi-level fee system. Also, it has some additional features. For example, certain grades can offer market makers discounted rates (or fee rebates). This means that traders who can provide liquidity to the market will basically earn profits. If you have open contracts, you will have to pay a 0.015 per cent delivery fee.

3) Perpetual contracts

Orbionex Exchange supports margin perpetual USDT contracts on a per-position basis, allowing users to make gains from the rise/fall of the digital asset price by choosing to buy long or sell short contracts based on whether the price goes up or down. Perpetual contracts have no delivery date and users can hold them all the time. Contract trading rights and profit/loss calculation:

- Account interest: USDT-based perpetual account interest, which is the total interest in the USDT-based perpetual account of the currency. Account equity for each contract is calculated independently and does not affect each other. The calculation method is: Total equity of USDT-based perpetual account = Account balance + unrealized profit or loss.
- Account balance: Account balance refers to the number of currencies a user holds in a USDT-based perpetual contract account.
- Unrealized profit or loss: Unrealized profit or loss is the profit or loss of the current position held by the user in the USDT-based perpetual contract of that type. Unrealized profit or loss changes with the latest transaction price.

Unrealized long position = $(1/\text{average position price} - 1/\text{latest transaction price}) * \text{Number of long positions} * \text{contract face value} * \text{latest transaction price}$

Unrealized short position = $(1/\text{latest transaction price} - 1/\text{average open position price}) * \text{Number of open positions} * \text{contract face value} * \text{latest transaction price}$

Chapter 4 Orbionex Exchange Cloud Mining Machine

Orbionex Exchange operates in addition to basic spot trading, futures trading, contract trading, etc. The main business of Orbionex Exchange is the rental of cloud mining machines. Customers rent mining machines through USDT and can earn considerable income every day, mainly in the form of USDT. It also issues its own exchange digital currency to provide liquidity support for the exchange and the cloud mining machine market.



4.1 Digital Currency and Mining

The public awareness of blockchain technology, in addition to its own technological advantages, is driven by the high value returns of Bitcoin and mining. As the upstream of the blockchain industry chain, mining serves to build the infrastructure and also provides many wealth opportunities for the market. Blockchain has developed rapidly in recent years and is mature enough in terms of performance, ease of use and operability to support large-scale commercial applications. At the same time, the increasing number of blockchain projects also reflects the current market's popularity as a technological support for the mining industry.

1) How to mine

Anyone can mine as long as they are connected to the Internet and have the appropriate central processing unit (CPU), graphics processing unit (GPU), application-specific integrated circuit (ASIC) and other computer equipment called "mining machines". To obtain the system's ten-minute reward for Bitcoin, finding a mathematical puzzle that makes ledger blocks hard to be maliciously modified but easy to verify is as difficult as mining minerals and is called "mining", and people who use mining machines to mine are called "miners". Mining also involves packaging and verifying thousands of transactions into blocks to prove that the transferor has enough Bitcoin to prevent multiple payments, in order to earn Bitcoin fees.

2) The revenue factors of mining

There are many factors influencing digital mining earnings, and the most important ones are as follows:

- Mining difficulty: Bitcoin, Ethereum itself, mining difficulty, output, block rewards, algorithms and other factors.
- Hardware cost: mainly mining power, speed, power consumption, etc.
- Market factors: cryptocurrency prices, changes in total network computing power, etc.
- Cost factors: operation and maintenance costs, electricity costs, mine construction and maintenance, mining machine deployment, labor costs, etc.

3) Changes in mining methods

Satoshi Nakamoto used a multi-core CPU to mine the Genesis block of Bitcoin on January 3, 2009. From that day on, the mining industry was born. Satoshi Nakamoto values a fair mechanism. The initial mining difficulty of Bitcoin is not high. He wants to give the vote to everyone, so that everyone has the right to vote. Now it seems to be his ideal "golden age", an era of universal participation. Everyone could participate in mining with just an ordinary home computer, and an ordinary CPU carried the Bitcoin faith of the first batch of miners.

As the number of miners grew and the difficulty of mining across the entire

network increased, the computing speed of ordinary cpus was no longer sufficient to meet the higher difficulty of mining algorithms. In July 2010, a miner was the first to successfully mine with a personal GPU, marking the beginning of a new era of mining. In fact, Satoshi Nakamoto also expected that chips with stronger computing power would break the previous workshop-style mining pattern. He called for a "gentleman's agreement" to delay the arms race. In his view, CPU mining is the best option for popularizing Bitcoin. But the powerful computing power of Gpus has attracted miners.

It took CPU chips just a few months to go from being sought after to being ignored. Miners have actually driven the development of mining machines with their consumption choices, and GPU mining machines have renewed their faith. As a result, miners defined 2010 as the year of Gpus. Before GPU mining had a firm footing, new challengers were already at the gates. In February 2011, the price of Bitcoin surpassed \$1 for the first time and climbed to \$30 by June. The ever-rising price of the coin has been on the nerves of miners. Stronger computing power means a greater return on investment. The urgent market demand has driven the pace of innovation. In mid-2011, the first FPGA Bitcoin mining machine appeared on the market, the first professional chip design for mining. By stacking and combining multiple FPgas, it can provide multiple times the computing power for mining.

Due to the high cost of early development and production of mining machines, a manufacturer called Butterfly Mining Machine attempted its first mining machine crowdfunding. But in the end, due to the inability to deliver by the due date, the Butterfly mining Machine suffered a crushing defeat and became the loser, and the iteration of the FPGA mining machine reached a deadlock. At the same time, the "butterfly incident" brought a sense of crisis to the industry. There are fears that mining machine manufacturers like Butterfly could achieve a monopoly on computing power and launch a 51% attack. In response, in January 2013, the Avalon team successfully launched the world's first ASIC supercomputing chip for digital blockchain computing, the A3256, along with the corresponding mining machine product Avalon 1.

Although ASIC mining machines were not yet mature compared to FPgas at that time, history always favors the latecomers with an innovative gene, and FPgas were unable to cope with the ever-growing supercomputing power of ASIC mining machines. The advent of ASIC mining machines initiated an era of intense competition and innovation among chip developers. A large number of mining

machine manufacturers, having made a brief appearance in the race for computing power, have been buried in the dust of history and have achieved nothing. Some of the more famous ones are Pigeon, ASICME, MQH, Dragon Mine, and Divine Fish, with 42BTC.



In the second half of 2013, Kao MAO Mining Machine launched several ASIC-based mining machine products, such as 13G blade mining machine, 10GMini mining machine, 38G BOX mining machine. With precise timing and strong R&D iteration capabilities, Avalon and Kao Cat became the two leading mining machine manufacturers. At the end of 2013, Bitcoin began to soar from \$207 to \$1,149. It was accompanied by a significant increase in computing power and increased difficulty. The Avalon II, equipped with a self-developed 55-nanometer ASIC chip, increased its computing power by 75 percent compared to its predecessor and was highly sought after by miners, with the price of a single machine being driven up to 18,000. In the same month, Bitmain announced its entry into the market with its S1 mining machine. In October 2013, the development of the Tokcat mining machine hit a bottleneck and failed to produce the second-generation chip in time; In January 2014, the third-generation chips developed by the company had an irreparable explosion problem and 14,000 chips were unsold. Due to serious setbacks in research and development, the Kao Cat mining machine gradually faded from the public eye.

4) Key factors affecting the industry's development

- Matthew effect intensifies: At present, the competitive landscape within the industry has taken shape, and the major industry giants are bound to

continue to expand their business upstream and downstream, and the degree of monopoly will intensify further.

- Energy consumption of mining machines may be the key to competition: At present, both ASIC mining machines and graphics card mining machines consume a large amount of electrical energy during the mining process, and how to reduce energy consumption will be the key factor determining the life cycle of mining machines.
- Greatly influenced by policies and market conditions: Cryptocurrencies are all going through a process from birth to recognition, and laws in various countries are constantly being formulated or improved. The government's attitude towards the mining industry will have a huge impact on the industry.

4.2 The rise of cloud computing power mining

With the growth of cryptocurrency trading volume and the thriving of more and more related industries, mining, as an upstream link in the industrial chain, has created huge profits. But as the threshold for the mining industry keeps rising, the drawbacks of the industry are also limiting the earnings of users:

- CPU mining: The earliest mining method was phased out after just over three months due to low computing power;
- GPU mining: Gpus had an advantage over SHA256 algorithms and had more computing power but didn't last long either;
- FPGA mining: As a semi-custom circuit in the field of application-specific integrated circuits (ASics);
- ASIC mining: Application-specific integrated circuits. Integrated circuits designed and manufactured specifically for mining needs;
- Large-scale cluster mining: Connecting the computing power of large-scale ASIC mining machines through technical means to form mining pools and mines. This greatly boosts computing power.

Overall, as the difficulty of mining increases, the equipment for mining becomes more specialized and the threshold becomes higher! In addition,

traditional mining costs are getting higher and higher:

- The investment in mining machines, electricity, land resources, and other auxiliary equipment keeps increasing costs;
- Large miners: They have a certain amount of financial resources and can find suitable electricity charges and suitable sites, but the payback period is slow and cash flow problems occur occasionally.
- Ordinary miners: Individual miners have a large population base, want to mine, but have little capital, have little knowledge of mining techniques, and have little knowledge of the industry situation.

Against the backdrop of the industry's rapid development, from the perspective of the current limitations of industrial development, whoever can provide more efficient solutions to help industry practitioners get out of the current predicament will be able to create a brand-new ecosystem space for mining and crypto digital assets, which means the arrival of a new era of wealth distribution. In addition, given the drawbacks of traditional mining methods, the industry must find a more competitive way to go further - the core competitiveness of cloud computing power mining (also known as "cloud mining") is increasingly prominent.

1) What is cloud mining

Cloud mining is when some mining farms sell their computing power to the outside. If you purchase their computing power based on the size of the computing power and the time, you can mine without having to buy a mining machine. Users purchase cloud computing power contracts through the platform, lease computing power mining, and earn income at regular intervals. The advantage of cloud mining is that users don't need to have a deep understanding of mining principles and various software and hardware, or purchase expensive mining machines, nor do they need to maintain them 24 hours a day. They can participate in mining simply by placing an order, similar to purchasing income-generating products. -- This is often called contract mining (cloud mining).

2) Orbionex Exchange cloud mining machines stand out

The Orbionex Exchange platform stands out against the backdrop of the industry's great development! Given the limitations of the current industry

development, Orbionex Exchange and the efficient solutions it offers are expected to help industry practitioners get out of the current predicament and create a new ecosystem space for cloud mining and crypto digital assets. And provide global users with a secure, stable, transparent, fair, low-cost, high-yield cloud mining and global digital asset circulation system.



Orbionex Exchange is expected to build the world's leading, high-computing-power mining asset value circulation ecosystem based on advanced technology, allowing global users to develop steadily in a secure, transparent, fair, low-cost, high-yield environment. At the same time, Orbionex Exchange is actively developing and implementing its underlying technology, which will provide high computing power, high performance, high liquidity and high convenience for global institutional users in the future, enabling users and institutional investors to remain invincible in the intense cryptocurrency mining and crypto asset competition!

4.3 Cloud Mining Machine ecosystem composition

To better serve miners around the world, Orbionex Exchange has developed cloud mining machine protocols based on multiple cryptocurrencies to form a full-process synergy including mining, networks, ledgers, and markets.

1) Mining

Any user can participate in the Orbionex Exchange cloud mining machine ecosystem network as a client, a sharing miner, and a node miner. Share miners provide the network with mining computing power. Share miners participate in Orbionex Exchange cloud mining by providing their computing power and responding to Put requests. To become a sharing miner, users must collateralize with collateral proportional to their computing power. Hash miners respond to users' Put requests by having hash power at a specific time. If the proof is invalid or lost, the hash miner will have part of their collateral confiscated.

Hash miners are also eligible to mine new blocks, and if a new block is mined, the miner will receive the reward for mining the new block and the transaction fee included in the block. Node miners provide data node validation services for the network. Node miners participate in Orbionex Exchange by providing the data needed for a user's Get request. Unlike sharing miners, they don't need collateral, don't need to submit computing power data, and don't need to provide proof of computing power. Hash miners can also participate in the network as node miners. Node miners can earn profits directly from customers or from the validation node market. Each miner will be able to produce coins 24 hours a day.

2) Network

We'll break down all users running Orbionex Exchange cloud mining machine full nodes into one abstract entity: the network. The network acts as an intermediary for running the management protocol. Simply put, for each new block of the Orbionex Exchange blockchain, the full node manages the available storage, verifies the collateral, and reviews the storage to prove that possible failures have been fixed.

3) Ledgers

Our protocol applies to a variety of cryptocurrencies based on ledgers. For the

sake of universality, we call it a "ledger". At any given time, all users can access the ledger. The ledger is append and consists of a series of sequential transactions. The Orbionex Exchange cloud mining machine protocol can be implemented on any ledger that runs verification of interactive proofs.

4) Market

Computing power sharing and node consensus constitute two Orbionex Exchange cloud mining machine markets: the cloud mining computing power market and the node consensus market. These two markets are two decentralized ecosystems. Users and miners set the price of the orders for which they request or provide services by submitting orders to their respective markets. The platform provides users and miners with a way to view matching bids and execute orders. If the service request is successfully fulfilled, by running the management protocol, the network guarantees that miners are paid and users will be charged.

5) Multiple systems

Orbionex Exchange offers a lifetime cloud mining plan consisting of different cryptocurrencies USDT, with a wide range of computing power to choose from. With cutting-edge technology, we offer multi-algorithm, multi-currency cloud mining services.

- Cloud Dashboard: View your mining earnings, monthly fees, and total computing power through the Orbionex Exchange cloud dashboard;
- Mining service systems: For each of the blockchain algorithms we offer, we provide some of the most efficient mining systems available;
- Lifetime Hash rate: We offer specific timeframes and exclusive lifetime plans with extensive mining capabilities.

4.4 Cloud mining solutions

According to market demand, we have proposed a mature cloud computing power mining solution. In this solution, in the future, we plan to build a high computing power cloud computing power mining system based on the integration of our self-developed mainnet public chain with 5G and cloud computing.

As mentioned earlier, the usual process of Bitcoin mining is "buying a miner - deploying a miner - establishing a miner - earning revenue". However, the deployment of miners is affected by many factors such as electricity price, site, temperature, noise, operation and maintenance, and these thresholds require certain conditions and knowledge to eliminate, thus the mining sub-module of cloud computing power has emerged.

The cloud computing power mining solution we have proposed is a remote mining model. Users purchase cloud computing power contracts through the platform, lease computing power to mines, and receive regular earnings. The advantage of the system lies in the fact that users do not need to have in-depth knowledge of mining principles and various software and hardware, nor do they need to purchase expensive mining machines, nor do they need to maintain them 24 hours a day themselves. Users can participate in mining simply by placing an order, similar to purchasing a revenue rights product.

We consider cloud computing power to be a P2P of computing power, with the platform side related to the income rights (assets) of mining machines and individual investors (funds).

1) Orbionex Exchange Cloud computing mining advantages

- No need to purchase mining machinery, low initial investment, low threshold.
- No additional risks such as mining machinery failure and performance loss, no later maintenance costs, and high investment stability.
- At the end of the contract, there is no need to deal with machines, sites, etc., so exit is flexible.

For mine owners, renting out the calculation rights to customers for a period of time at a price slightly lower than the income from self-operated mining allows for quick cash return, pre-purchase of the latest mining machinery, expansion of production scale, and profit in the long-term market. To some extent, they can also stock up on mining machinery at a lower monetary price, transfer risks and hedge against the single risk of proprietary mining operations.

2) Orbionex Exchange computing power trading Solution

Computing power is a scarce resource on the Internet, and it is needed by any Internet application. Especially with the future development of artificial intelligence and the Internet of Things, the demand for computing power will be even greater. The current typical approach is to purchase centralized cloud services such as Amazon and Google, which are extremely costly.

In my Orbionex Exchange cloud computing power mining solution, cloud computing mining connects computers through a P2P network to build a computing power trading platform. Mine owners can rent out their surplus computing power for other computing power applications such as servers. This not only saves costs but also brings additional earnings to the mine. Meanwhile, Orbionex Exchange cloud mining, which connects to computers via a P2P network, will enable application owners and individual users (the "requesters" of computing power) to rent computing power (the "suppliers" of computing power) from the set up mining farms. Based on the underlying payment transfer system, direct payments can also be made between buyers (requesters), sellers (suppliers), and software developers. Therefore, for mine owners, the Orbionex Exchange computing power trading solution can quickly recover funds by selling computing power and solve the depreciation problem of second-hand mining machines, achieving two goals at once. At the same time, the cloud computing mining carried out in the Orbionex Exchange cloud computing mining solution lowers the entry threshold for ordinary retail investors, allowing them to mine simply by purchasing computing power and freeing them from capital and technical pressure.

4.5 Value Support

Based on cloud computing power mining and node consensus, Orbionex Exchange will provide infrastructure for the circulation and trading of global cryptocurrencies, with computing power assets and VDF consensus main chain + superimposed PoSt mining algorithm consensus mechanism as the core, to achieve dual rewards of sharing computing power and node consensus. It will enable ordinary miners to experience more of the value of blockchain technology and build a new mining ecosystem supported by the public connection network service and the Orbionex Exchange mining economy model. In addition, Orbionex Exchange will also have the following actions to support its value:

1) Cloud computing power accelerates market support

Orbionex Exchange will build its own proprietary distributed acceleration service and, based on the Orbionex Exchange protocol, provide users with the CDN acceleration service function built on Orbionex Exchange, which has the greatest advantage of increased density and reduced power consumption. The cost per terabyte is much lower than that of similar products. Meanwhile, Orbionex Exchange has an open marketplace for cloud resources. Take app developers as an example. Developers need resources in the form of computing power from cloud providers to "speed up" their applications. By contrast, however, they don't benefit from an organized global market, but rather from a rich selection of vendors and competitive prices. And each link is controlled by middlemen, causing prices to soar, which is the predicament that is accelerating the market now. As a result, the entire infrastructure must be changed.

Orbionex Exchange will create the first global marketplace for cloud computing power mining acceleration services. Big data and high-performance computing applications, high-value datasets and computing resources will benefit from highly transparent, resilient and secure blockchain mining in the future decentralized infrastructure and market networks.



2) Asset storage support

Storage users entrust their private keys and digital assets to Orbionex Exchange for management. Through "platform endorsement", Orbionex Exchange is authorized to manage and store assets securely. This mode is convenient for access. Cryptocurrencies stored in custodial wallets can be withdrawn anytime, anywhere.

And there are no fees or miner fees for transferring and trading between escrow accounts, fast and low transaction fees, no need to worry about forgetting private keys or mnemonic phrases, and the risk of losing assets due to personal error is greatly reduced. Orbionex Exchange is regulated by emerging Internet finance markets at home and abroad and is a compliant and legal wallet platform with a well-developed platform ecosystem.

3) Support for mining farms/pools

Orbionex Exchange will build modern mining farms in more than 100 countries in the Americas, Europe, Oceania and Asia, with a distributed cloud computing power supply network of nearly 2 million mining machines, becoming a large-scale global cloud computing power sharing platform. Based on strong technical operation and maintenance capabilities, electricity cost advantages, and mining incentive models, it will become the main business platform to support the mining alliance.

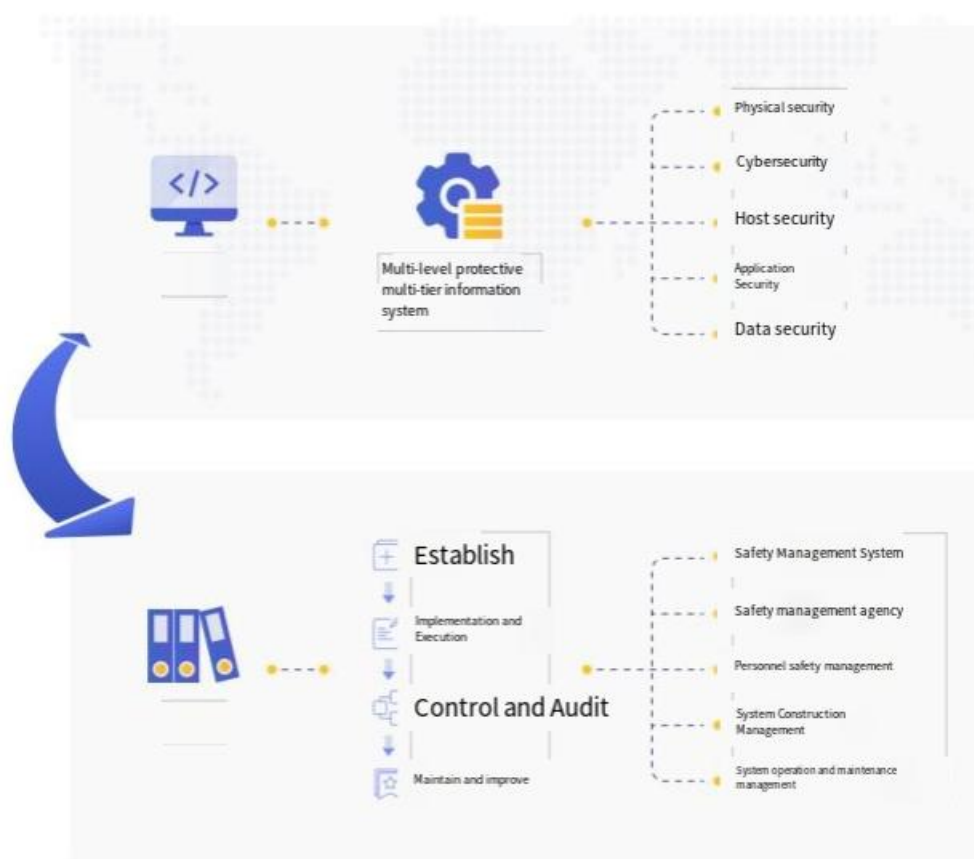
4) Support from the computing power trading platform

Orbionex Exchange will launch a computing power trading client based on its own mining farm's computing power pool to help miners reduce costs and ensure mining earnings. Miners can purchase computing power contracts on the computing power trading platform using mainstream cryptocurrencies or USDT, and all related service fees and fees (including but not limited to trading, custody, joining, etc.) will be settled in USDT.

In the future, the computing power trading system will also support computing power contract trading, financial derivatives trading and the mining machine mall platform, where users can purchase and hold related products with USDT. The platform encourages users to use USDT to purchase its self-developed Orbionex Exchange series of mining machines and host them on the platform, and they can receive corresponding discounts and generous compound interest.

Chapter 5 Exchange Security System

The Orbionex Exchange platform adopts a central bank-level security system design, including both the design and management of the system. The technical requirements cover five dimensions: physical security, network security, host security, application security, and data security. The technical system of the Orbionex Exchange platform is based on the concept of multiple protection, by establishing multi-level information systems, dividing computing environments, regional boundaries, communication networks and management centers, and providing regional protection in combination with operational systems and business status. The management aspect involves dimensions such as security management systems, security management institutions, personnel security management, system construction management, and system operation and maintenance management. The management system is scientific in four processes: establishment, implementation and execution, monitoring and auditing, maintenance and improvement.



Orbionex Exchange has also established a sound protection mechanism. To protect its users, Orbionex Exchange has set up an investor protection fund. It is difficult for users to compensate for their losses in the event of a vulnerability or hacking on an existing trading platform. At the same time, Orbionex Exchange is vigorously promoting social trading. In addition to the excellent investor tracking system, Orbionex Exchange has developed an IM real-time communication system, built an investor community, and encouraged users to communicate and learn from each other. The establishment of the community enriches the sources of investment information and helps investors make more comprehensive judgments and operations. Individual investors can also build communities to jointly develop trading strategies, exchange investment insights, etc.

In the future, Orbionex Exchange will also establish an investor education section to provide users with professional, comprehensive and systematic digital asset investment education courses, helping platform users bid farewell to investment blind spots and become qualified investors in the field of digital assets.

5.1 System Risk control mechanism

Orbionex Exchange prioritizes security, so our system risk control mechanism will start from the following aspects:

1) Database read-write separation mechanism

In the early stage, system risk control usually ensures the synchronization and read-write separation of data between the database of the trading system and the risk control system by establishing mechanisms such as master-slave replication of the database, read-write separation, and Sharding. System risk control usually only has read permissions for the required client/account data and transaction data, thus ensuring the security and reliability of account data.

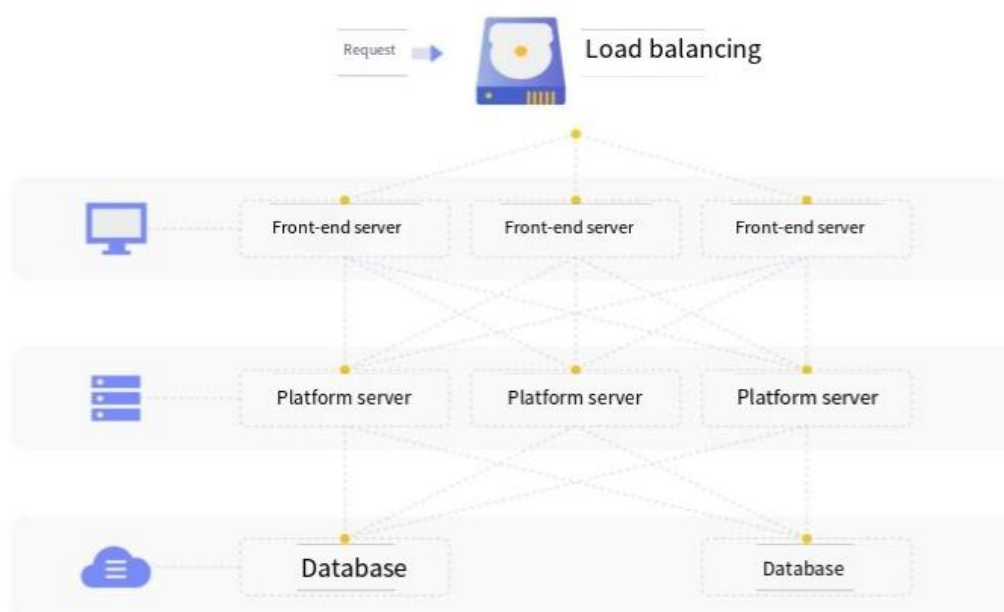
2) Cache/in-memory database mechanism

An efficient caching system is an effective measure for improving performance, typically storing frequently used data in caching systems such as Redis. Data such as risk control rules, risk control case libraries, intermediate result sets, black and white lists, preprocessing results, transaction parameters, billing templates, clearing

and settlement rules, profit-sharing rules, etc. For some high-frequency transactions, for performance considerations, in-memory databases are used for storage (usually combined with SSD hard drives).

3) RPC/SOA architecture

Reduce the coupling of the transaction system and system risk control. In the case of fewer system services in the early stage, messaging middleware such as RabbitMQ/ActiveMQ or RPC methods are generally used directly to implement inter-system service invocation. When the number of system services increases and service governance issues arise, SOA middleware such as Dubbo is used to implement system service invocation.



4) Composite Event Handling (CEP)

Real-time/quasi-real-time trading risk control, compared with purely rule-based processing models, the Composite event processing (CEP) model offers better performance and scalability.

5.2 Operational risk control mechanisms

Operational risk is the inherent risk in the operation and management activities of the trading platform. Orbionex Exchange regards operational risk management as an important part of its own risk control system. Operational risk refers to the

risk of loss resulting from imperfect or problematic internal procedures, personnel, and external events.

The Orbionex Exchange operational risk control system, under the framework of comprehensive risk management, effectively identifies, assesses, detects, controls and reports operational risks through comprehensive internal supervision, thereby ensuring the normal, continuous and stable operation of the platform business. Orbionex Exchange has established a dedicated compliance and risk management department responsible for organizing and implementing the specific work of operational risk management, with specific responsibilities including:

- Take the lead in organizing the development, revision and improvement of various business systems and processes of the trading platform to effectively prevent operational risks.
- Assist relevant business and support departments in identifying, assessing, testing and controlling operational risks in the corresponding business lines or relevant departments.

Establish a mechanism for handling and holding accountable the operational risks of the trading platform, as well as a mechanism for pursuing operational risk losses.

- Regularly/irregularly conduct compliance checks, analyses, evaluations and issue corresponding opinions and improvement requirements for the work and matters related to operational risk management in each business and support department.
- Monitor the key risk indicators of each business line of the trading platform and update and improve them regularly/irregularly in accordance with changes in regulatory requirements and business development.
- Regularly analyze and assess the management of operational risks in relevant business lines, and collect and report data on the duration and loss of the company's operational risks.

5.3 Product risk control mechanism

The first stage of product risk control mainly focuses on pre-market due diligence of the product, including rationality verification of historical data and parameters in the database, traversal testing of the model using historical transaction data or standardized derivatives contracts and their market value to determine the rationality of its design.

The second phase of product risk control focuses on the stable operation of the product. It involves formulating standardized terms for the entry of various financial products, setting up successive approval locks in the form of smart contracts, and listing and selling all approved financial products in the form of blockchain decentralized data after they go online to form a wealth management product library. At this stage, investors can freely choose products, and each product will not mislead investors due to human background. The descriptions of all listed products are supported by data generated after strict intelligent review, and these data can never be changed or deleted.

5.4 Singapore dollar listing review

Orbionex Exchange will establish a project review committee composed of well-known institutions and professionals.

The committee will have multiple functional departments to review projects applying for listing in terms of listing procedures, code, white paper, legal compliance, finance, etc. At the same time, Orbionex Exchange will introduce authoritative third-party rating agencies to independently review listing projects. Orbionex Exchange will introduce internationally renowned third-party authorities to participate in the review of each link in the listing and trading of projects to ensure that the review results are true, objective, reasonable and credible.

- Listing Procedure review: For newly listed currencies, Orbionex Exchange will first review whether they comply with the listing procedures of the exchange, from the application of the listing project, registration and filing of application documents, submission to the listing committee for review, issuance of review opinions to listing preparations.
- Code review: Under the Project review committee, there is a specialized code

review department that conducts a comprehensive review of the code architecture, readability and maintainability, feasibility of code functionality, and security of the code system for new listed currencies.

- **White Paper Review:** To prevent the phenomenon of white papers being misused and to protect investors' rights, the Project Review committee has a white paper review department to conduct in-depth analysis and review of the authenticity and rationality of the white papers.
- **Legal compliance review:** The Project Review Committee will also establish a dedicated legal audit department to review the legal compliance of each newly listed currency to ensure compliance with the legal requirements of the project's location and to avoid related violation risks.
- **Financial Review:** The financial audit department under the Project Review committee reviews the token allocation as revealed in the white paper in the project, and requires the project party to make regular document disclosures on the use of the raised funds to ensure the rationality of the project party's use of funds.



Chapter 6 Ecological Layout

As a world-class digital currency trading platform, Orbionex Exchange will carry out more physical ecosystem construction around trading business, including: Orbionex Exchange Cloud, Orbionex Exchange Charity, Orbionex Exchange Blockchain Research Institute, Orbionex Exchange Incubator, Orbionex Exchange Social Services, etc.

6.1 Orbionex Exchange Cloud

Orbionex Exchange Cloud is a one-stop Exchange solution based on Orbionex Exchange 's advanced technology underlying and system architecture, supporting cloud deployment and independent deployment, allowing third parties to open their own exchanges with zero technology, independent backends and independent brands. As well as the right to list independently.

Affiliate sites built on Orbionex Exchange Cloud can fully inherit the advantages of the Orbionex Exchange platform in terms of efficiency, security, stability, etc., and can share trading depth among different countries and sites, fully ensuring the liquidity of the exchange. Orbionex Exchange Cloud is also a major strategy for Orbionex Exchange in its global compliance layout, which will support over a thousand self-operated and affiliate sites in 100 countries and regions around the world in the future. These sites have obtained or are applying for exchange licenses in multiple regions and are opening up channels for deposit and withdrawal of local fiat currencies. Affiliate sites based on Orbionex Exchange Cloud have certain payment thresholds and will also share transaction fees with the Orbionex Exchange platform, and even share equity or platform token rights of affiliate sites.

6.2 Orbionex Exchange Philanthropy

With the support of the Orbionex Exchange Crypto Investment Foundation, we will launch the Orbionex Exchange Philanthropy Fund as a blockchain-driven fund for promoting social philanthropy, aiming to redefine philanthropy using the transparency, efficiency, and accountability provided by blockchain technology. To

promote the achievement of the global Sustainable Development Goals.

To realize the concept of transparency in philanthropy, the Orbionex Exchange Philanthropy Fund will build a decentralized philanthropy platform that combines blockchain protocol technology to maximize the value of all participants in the philanthropy industry. The system will leverage decentralized technology to make traditional charity activities more efficient, reduce intermediate costs, increase transparency, and better monitor and evaluate the impact of charity activities on the end recipients.



With Orbionex Exchange Philanthropy, the smart contract can be executed automatically once the relevant conditions and requirements are set. For example, when the platform receives a request for help from a poor child, the system automatically generates a smart contract, which confirms the authenticity and provides a rescue plan. The amount of the money, the steps of its use, and the results that will be achieved will all be reflected in the contract.

The entire contract can be operated automatically from receipt to execution, and feedback on execution will be given automatically. The entire process requires no human intervention and is supervised by all the parties involved, and this fully

automated model of smart contracts ensures the smooth implementation of the project.

6.3 Orbionex Exchange Blockchain Research Institute

The Orbionex Exchange Blockchain Research Institute will be dedicated to building a blockchain-based digital financial infrastructure and services, focusing on the research and development of independent core technologies, industry applications and governance models of blockchain; By leveraging the accumulation of underlying technologies combined with actual needs, we aim to empower the real economy with blockchain technology and tailor one-stop solutions to explore the maximization of industrial empowerment value.

The Orbionex Exchange Blockchain Research Institute will also provide blockchain education, training, certification, tools and resources for blockchain practitioners and developers, enabling the academic research achievements of the Orbionex Exchange Blockchain Research Institute to be at the forefront of blockchain research. At the same time, deeply explore and invest in high-quality ecosystem partners, promote the transformation of technology achievements, and facilitate the application of blockchain technology in the real economy; Build a high ground for the application of blockchain technology to make it accessible to the general public.

With the vision of "building a one-stop platform for blockchain + industrial services", Orbionex Exchange will promote the empowerment of the real economy by blockchain technology, facilitate the healthy and orderly development of the blockchain industry, lead the industrial upgrading of the blockchain industry, and apply blockchain technology to various industry fields. The Orbionex Exchange Blockchain Research Institute promotes five professional services including consulting, research, training, technology and incubation to create a "Blockchain Innovation workshop", and four business segments to build a one-stop platform for blockchain + industry services.

6.4 Orbionex Exchange Incubator

While improving its own ecosystem, in the future, Orbionex Exchange will also

support more promising projects through Orbionex Exchange incubators to achieve rapid ecosystem fission.

In our plan, Orbionex Exchange Incubator is the global investment arm of Orbionex Exchange, with four major functions: strategic mergers and acquisitions, strategic investment, asset management, and external cooperation, and several special funds under it. Empowering Orbionex Exchange's global business with capital means, growing together with global partners for mutual benefit and win-win results. Therefore, the Orbionex Exchange Incubator aims to incubate, invest in, and empower entrepreneurs and communities in the blockchain/digital currency industry. By supporting projects within the industry, we aim to help the blockchain ecosystem grow and expand, unlock the maximum potential and social impact of blockchain technology, and promote the global popularity of digital currencies. Help turn great ideas that can change humanity into reality by incubating and directly investing in outstanding startup teams and quality projects.

For early-stage start-up teams and entrepreneurs, these teams only have initial ideas and have not yet presented mature products and services. Our goal is to provide the best entrepreneurs with start-up capital and the necessary support to help them refine products that meet market demands, and combine resources from the Orbionex Exchange ecosystem to help them bring their products and services to market. In terms of project types, we will make multi-dimensional investments. In other words, we won't race in a single track. Instead, we will make a comprehensive selection of projects that we believe are more valuable for the future of the industry to invest in. Some of these are infrastructure projects that will form their own ecosystems in the future, and some are projects that can be implemented in the near future and will inject confidence into the industry, etc.

6.5 Orbionex Exchange Social services

Orbionex Exchange Social will be a chat software under the platform specifically designed for the blockchain industry. With community + community at its core, it offers a wealth of community management and operation tools, as well as the latest and most comprehensive industry hotspots, providing a convenient interaction platform for blockchain enthusiasts, investors, and project parties. Communities, market trends, news, events, content aggregation and precise recommendations lead the industry to the forefront. Social media empowers digital currency assets, and information flows drive value flows.



Orbionex Exchange Social will support large groups of 100,000 people for community online communication, providing a convenient communication platform for blockchain enthusiasts and investors. Information communication encryption technology, secure and reliable.

In the future, social users using Orbionex Exchange can:

- Multimedia messaging: Supports sending text, pictures, short videos and voice messages;
- Community: Blockchain community users grow with you;
- Group of 100,000 people: You can create large groups of 100,000 people for online communication;
- Discover communities: Play around with new social circles.

Chapter 7 Global Teams and Future Development

7.1 The Global Team

The core team of Orbionex Exchange is composed of the most outstanding experts in various fields such as computer science, information security, communication, mathematics, digital currency trading, storage, cross-chain, web development and high-frequency algorithm trading. The team has extensive experience in blockchain underlying, distributed databases, cryptographic algorithms, application layer construction, and cross-chain technology. The team not only has strong technical capabilities but also excellent research capabilities, constantly achieving major research breakthroughs in multiple fields such as distributed ledgers and cryptography.

Mat Lebiz, a Ph.D. in computer science from MIT, has worked for international giants such as Microsoft, Amazon, Google, IBM, and has published hundreds of academic reports on computer science, the Internet, and blockchain. He is also a professor of computer science at the University of Pennsylvania. Having served as a senior executive at IBM, Amazon, Google and other companies, he has unique insights into blockchain technology and rich experience in corporate management, data analysis, business operations, etc.

David Aister, a professor at Stanford University and a member of the North American Blockchain Consortium, is one of the earliest experts in blockchain underlying technology research. Having served as the head of a U.S. government blockchain project, he has over 15 years of experience in risk control. He is skilled at using scientific, rigorous, and meticulous risk control review standards and methods to comprehensively verify the real information of trading station customers, analyze transaction risks, review customer transaction registrations, and assess digital asset control capabilities to prevent bad transactions to the greatest extent possible.

Dinesh Singh, a seasoned and renowned angel investor in the blockchain industry, founded BTC123, the world's largest blockchain portal. His extensive experience ensures the technical strategy and design architecture of the Rucnira platform, which performs optimally in terms of application design, security and

operation.

Richard Dobrow - graduated from Virginia Tech in 2002 with a Ph.D. in computer science. He worked at IBM Computer Research Center. Through the paper "New Directions in Cryptography", I was exposed to digital cryptography and verified the feasibility of distributed ledger by means of asymmetric encryption, elliptic curve algorithm, etc. I have been involved in the design of more than 10 types of digital currencies and discovered several security vulnerabilities, and I am a trusted and well-known member of the digital currency community.

Bernice Micallef - an expert in blockchain and 5G technology, has long been involved in the development of large-scale systems engineering and has worked for top international companies such as Qualcomm. A visiting professor of data engineering at Columbia University and a renowned scholar of blockchain.

Alfred - Proficient in the principles and implementations of mainstream blockchain technologies such as Bitcoin, Ethereum, HyperLedger, and has a deep understanding and rich practice of blockchain consensus mechanisms, smart contracts, cross-chain technology, sidechain technology, and privacy protection.

Barnett - Master of Computer Science from Harvard University, a renowned blockchain software development engineer, is responsible for cross-platform migration of mining algorithms for virtual currencies such as Bitcoin and ETH, as well as the management of mining machine software development. He has extensive experience in the technical architecture of virtual digital currency wallets and virtual digital exchanges.

7.2 Investor Protection

To protect investors on the Orbionex Exchange platform, the Orbionex Exchange team has established an investor protection fund in collaboration with top global communities. To prevent incidents that go against the blockchain's design philosophy, the foundation will help manage the general and privileged matters of community projects by establishing sound governance structures and systems. The foundation will be set up in reference to the operation of traditional entities and will consist of various functional committees, including the Strategic Decision Committee, the Technical Review Committee, the compensation and Nomination Committee, and the Public Relations committee.

The Strategic Decision Committee is the Foundation's highest decision-making body. The main purpose of its establishment is to discuss and resolve important decision-making matters in the course of community development, including but not limited to:

- Modify the foundation's governance structure;
- Resolutions on the formation and rotation of decision-making committees;
- Resolutions on the appointment and rotation of the secretary-general of the Foundation;
- Appoint and remove the executive director and the heads of various functional committees
- Review and revision of the foundation's charter;

The development strategy decision of Orbionex Exchange;

- Changes and upgrades of core technologies of Orbionex Exchange;
- Emergency decision-making and crisis management agendas, etc.

Members of the Strategic Decision Committee and the Foundation chair serve a two-year term, and the Foundation chair cannot be re-elected for more than two consecutive terms. After the term of the decision Committee expires, the community will vote to elect community representatives based on the consensus of the next generation of Orbionex Exchange, and then select the core members of the decision committee. The selected core members will make important and urgent decisions on behalf of Orbionex Exchange and will be subject to credit investigation during their tenure. Compensation will be made public.

The above important matters shall be voted on by the decision committee by named vote, with each member of the decision committee having one vote and the chairperson of the foundation having two votes. A decision of the decision committee must be passed by a majority of all current committee members. In addition, the executive officer shall convene a temporary meeting of the Decision committee within five working days if any of the following circumstances occurs:

- Where the Secretary-General of the Foundation deems it necessary;

- When a joint proposal is made by more than one-third of the members of the decision Committee;

Decisions committee meetings shall be attended by committee members themselves. If a member is unable to attend for any reason, he or she may entrust in writing another member of the committee to attend on his or her behalf. Those who do not appoint a representative shall be deemed to have waived their right to vote at the meeting.

7.3 Exploration of compliance

Orbionex Exchange has more than 40 security personnel, including seasoned professionals assessing peripheral risks and cryptography PHDS specializing in crypto attack analysis. Orbionex Exchange also has nearly a hundred compliance officers who sort money laundering by examining transactions. In addition, Orbionex Exchange also works with law enforcement agencies on a large scale. It adheres to strict authentication procedures to comply with regulations such as KYC(Know Your Customer) and AML(Anti-Money Laundering), and tracks and monitors crypto assets sent to and from its website.

Orbionex Exchange has set up a project review board consisting of well-known institutions and professionals. The committee has multiple functional departments to review projects applying for listing in terms of listing procedures, code, white paper, legal compliance, finance, etc. Meanwhile, Orbionex Exchange has introduced authoritative third-party rating agencies to independently review listing projects. For the review of various links in the listing and trading of projects, Orbionex Exchange brings in internationally renowned third-party authoritative institutions to jointly participate, ensuring that the review results are true, objective, reasonable and credible. This ensures the safety of users' investments and returns.

In the future, Orbionex Exchange will provide a fairer, more transparent, compliant, trustworthy and fully circulating value discovery platform for high-quality blockchain digital assets worldwide, and a secure, stable, considerate and trustworthy trading platform for digital asset enthusiasts worldwide. Build a world-class blockchain digital asset lending ecosystem without national or racial barriers. At the same time, keep exploring the application of the ecosystem to create a new generation of digital asset trading business landscape. Build a truly distributed "digital financial services ecosystem" to make blockchain technology

and digital asset applications more widely accessible and enable more people to share the wealth feast brought by blockchain technology and crypto assets.



7.4 Development Plans

1) Initial planning

The focus of the early stage is on perfecting the trading system, underlying architecture and application functions of Orbionex Exchange. At the same time, the release of the white paper, the launch of market operations, etc. will enable the early construction of the Orbionex Exchange ecosystem.

- The Orbionex Exchange system has been fully launched, leading the world in spot, futures, contracts, cloud mining machines, etc.

The Orbionex Exchange has over 5 million users and has initiated a global layout.

- With the operation centers in Japan, Singapore, the United States, South Korea and other countries and regions as the core, radiating globally and actively promoting the formation of a global business network, ultimately achieving business landing in more than 180 countries and regions around the world.

2) Medium-term planning

Orbionex Exchange has established a complete business and ecosystem, promoted on various global media platforms, sought more related enterprises and other partners to move in, and expanded the influence of the platform.

- Fully expand the platform, develop the underlying blockchain technology, and build a technical system;
- Promote and optimize to achieve viral marketing through joint community promotion;
- Global promotion upgrade, including joint promotion on homepages on major platforms, etc., to significantly increase visibility;
- Jointly build a community self-governance model, initially contact major global enterprises, and establish initial strategic cooperation;
- Open financing program, plan to introduce capital globally and obtain angel investment.

3) Future planning

The Orbionex Exchange community will integrate a wide range of industries, organize multilingual platforms, conduct global business collaboration, and become a more competitive international exchange for innovative digital assets for professional users around the world. At the same time, we will continue to collaborate with the world's top communities and projects to promote the international influence of Orbionex Exchange. Create a convenient, borderless, censorship-resistant and private cryptocurrency trading and circulation system and financial infrastructure serving billions of people around the world to achieve borderless and barrier-free asset circulation of digital currencies.

Chapter 8 Disclaimer

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