



UGCHAIN

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After consulting with a wide range of legal advisors and continuous analysis of the development and legal structure of virtual currencies, the Foundation will apply a cautious approach towards the sale of UGC (and is working with Tzedek Law LLC, a boutique corporate law firm in Singapore active in the blockchain space). Therefore, for each sale of UGC, the Foundation may constantly adjust the sale strategy in order to avoid relevant legal risks as much as possible.

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Content

<u>1 OVERVIEW</u>	<u>1</u>
<u>1.1 WHAT IS UGCHAIN'S NEW ECOSYSTEM?</u>	<u>2</u>
<u>1.2 WHAT ARE THE ADVANTAGES OF DOUBLE-CHAIN TECHNOLOGY SYSTEM?</u>	<u>4</u>
<u>1.3 WHAT ARE THE KEY COMPONENTS OF THE DAS (DIGITAL ASSET SYSTEM)?</u>	<u>5</u>
<u>1.4 WHAT ARE THE CHARACTERISTICS OF THE NEW DAS DECENTRALIZED ACCOUNT SYSTEM?</u>	<u>7</u>
<u>2 UGCHAIN ECOSYSTEM</u>	<u>8</u>
<u>2.1 UGC VIRTUAL ASSETS MANAGEMENT PLATFORM</u>	<u>8</u>
<u>2.2 GLOBAL BLOCKCHAIN GAME DEVELOPERS PLAN</u>	<u>9</u>
<u>2.3 BLOCKCHAIN GAME APPLICATION HALL</u>	<u>9</u>
<u>2.4 COMMUNITY VOTING</u>	<u>10</u>
<u>3 GOVERNANCE ARCHITECTURE OF UGCHAIN – POWER OF COMMUNITY</u>	<u>11</u>
<u>3.1 POWER IS ATTRIBUTABLE TO THE COMMUNITY</u>	<u>11</u>
<u>3.2 THE RIGHTS OF UGCHAIN COMMUNITY</u>	<u>11</u>
<u>4.ROADMAP</u>	<u>12</u>
<u>5.UGCHAIN TEAM AND ADVANTAGES</u>	<u>13</u>
<u>5.1 UGCHAIN'S ADVANTAGES</u>	<u>13</u>
<u>5.2 UGCHAIN TEAM</u>	<u>13</u>
<u>6 SUMMARY</u>	<u>15</u>

1 OVERVIEW

UGCHAIN FOUNDATION LTD uses fund management model, composed of China, Japan and the United Kingdom team, is the world's leading blockchain project. ugChain uses the double-blockchain mechanism, which fits decentralized application of ecosystem and ease of use principles to support eco-participants in various countries and regions to establish the main application. The participants can share benefits brought by UGC's leading blockchain technology, ugChain will also expand the global market, promote innovation in the blockchain industry, and then benefit all community members.

As an ecosystem consisting of a series of decentralized applications, the core of ugChain is a virtual asset management platform based on blockchain. The system has built-in exclusive token UG Token (UGC), which simultaneously has the equity attribute and monetary attribute.

Primary goal of ugChain's establishment is to build "UG blockchain", leading global coverage of decentralized game industry ecosystem with the ultimate goal to reach a great quantity, strong influence of decentralized account balance system, solve most of the problems existing in the current centralized applications. After six months of continuous development, ugChain completed the preliminary resource integration and application construction for the gaming platform, and is about to enter the critical period of application promotion and ecological chain construction.

The ugChain team has developed a comprehensive talent system in the field of cryptography and blockchain technology for more than two years, which is a pioneer in the implementation of blockchain solution. ugChain research team analyzed the public blockchain, consortium blockchain, atomic transactions across the blockchain, side blockchain and a series of blockchain technology. Finally, a more practical side chain scheme was selected, and a set of technical systems integrating the advantages of the public blockchain and consortium blockchain was designed, also adds great optimization and improvement on top of the existing application ecosystem architecture. It will also achieve a greater fit between the landing applications that have gradually entered the large-scale application phase and fulfill the requirements of players, thus making ugChain become a pioneer in the cryptocurrency industry integrating blockchain with gaming industry, and achieve the goal of truly accepting and unimpeded use of blockchain by crypto users and others.

ugChain firstly applied in the game industry to build a game ecological solution jointly with well-known Chinese game companies such as 360 and Hoolai, the application scenarios include game distribution channels, game account trading, game recharge, virtual commodity purchase, competition, host league, crowdfunding, community, and so on.

ugChain Community is an user autonomy organization, where community members holding the UGC vote to decide material affairs of the community, the UGC shares represent voting right, and the UGC holders exercise the supreme power of the community through voting.

1.1 WHAT IS UGCHAIN'S NEW ECOSYSTEM?

ugChain has pragmatic attitude, from the perspective of quick landing and a new change in game ecosystem, a decentralized account system based on Ethereum and consortium blockchain was selected.

If the application system totally relies on public blockchain, it can make good use of the decentralization and non-tampering characteristics of blockchain, but the present stage of the public blockchain technology is difficult to support the development of game business. And the application based on the public blockchain technology is widely used in the application of poor usability and high cost, which can easily cause use disorders and influence the access of large scale users.

ugChain team studied various blockchain technology resources, and chose the consortium blockchain technology host ugChain's business systems, combined with Ethereum to establish token system. This initiative will be more convenient for the general public who don't understand cryptocurrencies and motivate them to use our application. It also enables more and more global technology developers and partners to access the UG ecosystem and share the dividends of the development of blockchain technology. We believe that the comprehensive expansion of application scope will bring sustainable and high potential value return to UGC.

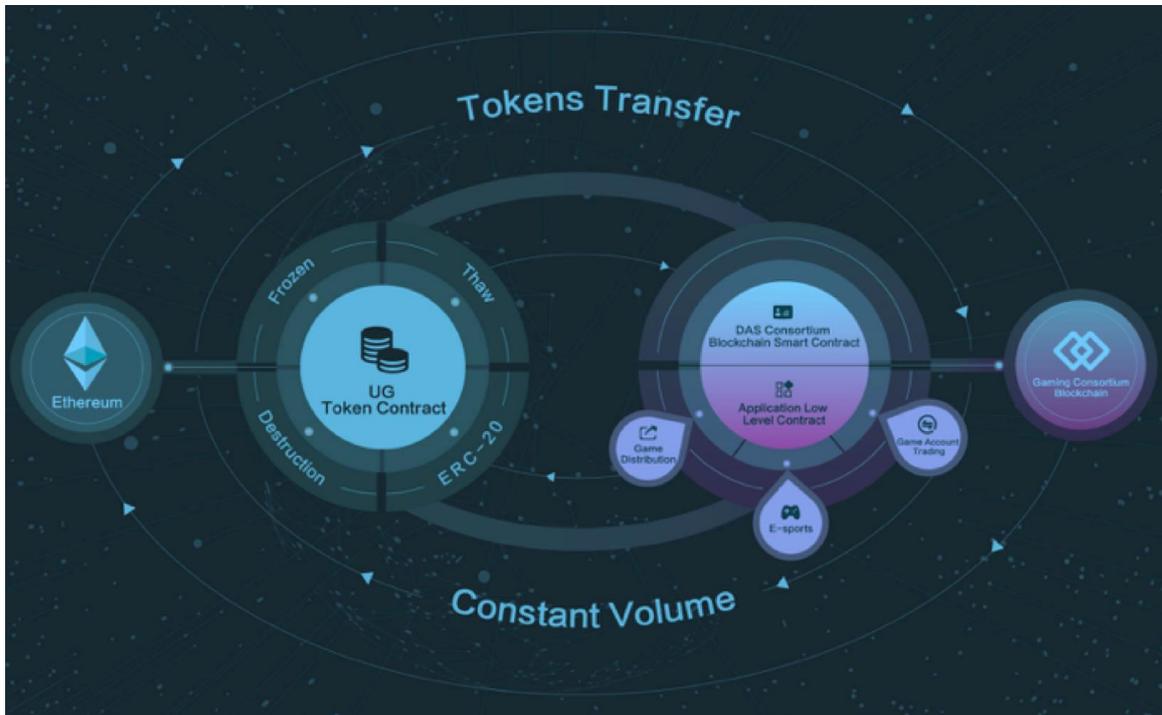


Figure 1. ugChain Ecosystem

ugChain' s ecosystem also includes:

1) UGC Global Eco-Developer Program.

ugChain is gradually expanding the overseas team. Team is focusing on encouraging the global blockchain enthusiasts and industry game developers into UG global ecological construction in the research, together with many professional game developers working with UG, we have completed the strategic objectives of the global decentralized game industry, the program has been effective now.

2) Management Mechanism Upgraded.

Based on the main body of UG overseas foundation, we have improved the fund management mechanism, established a perfect cooperation system with operation and development teams around the world and set up foundation committee. Members of the community selection committee will be selected by members of the foundation committee to develop and implement

the UG development strategy, and introduce various professional consultants to participate in the management and development.

3) Coordinated Development of The Industry.

ugChain foundation will continue to encourage, support and investment access to the industry applications of UG ecosystem, global application developers. Manufacturers are encouraged to use UG ecosystem to give full play to the advantages of various technical features in the decentralized and double blockchain mode of UG, improve the application system, innovate the pain point of the industry and promote the steady expansion and vigorous development of UG ecosystem.

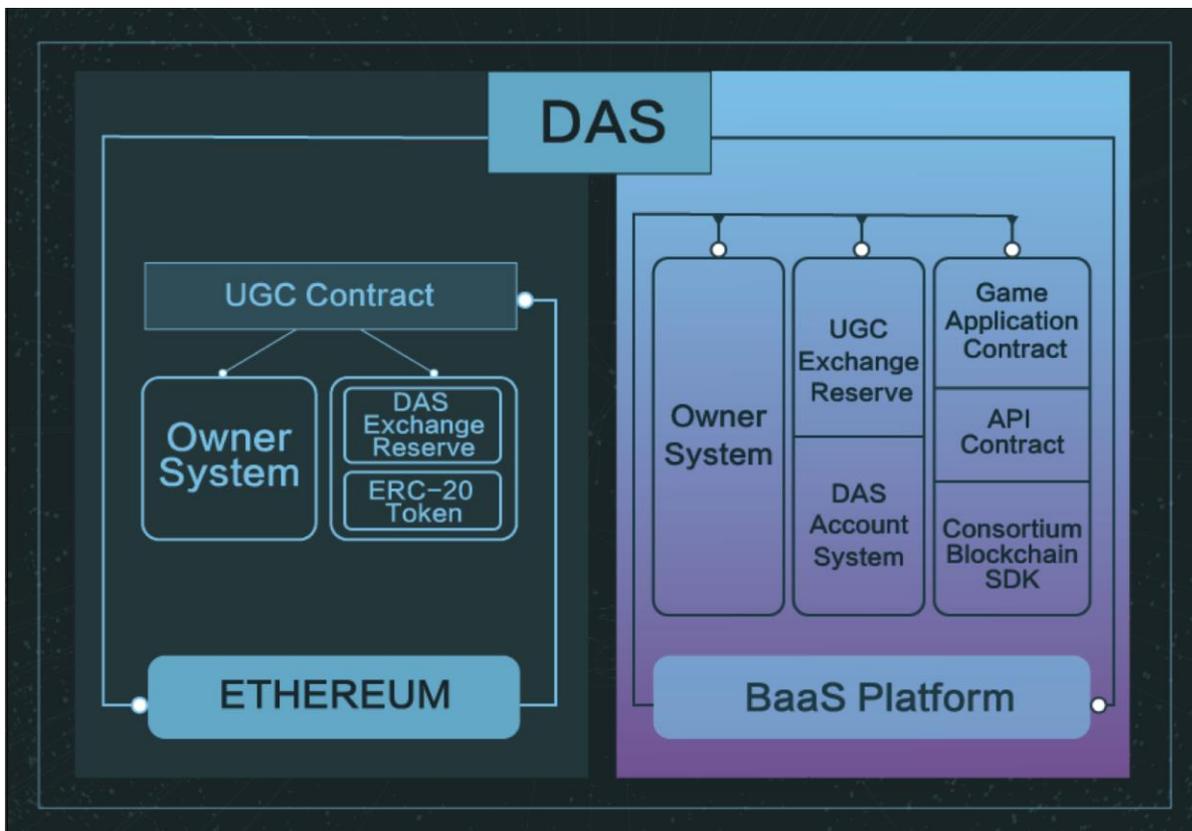
1.2 WHAT ARE THE ADVANTAGES OF DOUBLE-CHAIN TECHNOLOGY SYSTEM?

ugChain deploys essential core contracts on the public blockchain system while other contracts and application functions migrate to the consortium blockchain, which improved the system efficiency of ugChain and expanding properties, expanded the use of the application scenario and the user threshold, will achieve the perfect combination of absolute fairness and decentralization of public chain with universality and simplicity of consortium blockchain.

The double-chain system can effectively simulate the key functions provided by side chain, lightning network, cross-chain swaps and blockchain interconnection systems and it also has more advantages:

- a. ugChain can effectively decouple the virtual currency and specific applications.
- b. During the event of congestion, users can trade through the consortium blockchain, no longer troubled by the congestion problem of the public blockchain system.
- c. ugChain can better achieve lightning network functions, reduce transfer fees, and provide better support for high-frequency micro-transfer.
- d. BaaS (Blockchain-as-a-Service) platform based on the consortium blockchain technology can achieve a quick response at the second level, which can be combined with artificial intelligence and big data more effectively to provide strong support for heavyweight blockchain applications and accelerate its development.

1.3 WHAT ARE THE KEY COMPONENTS OF THE DAS (DIGITAL ASSET SYSTEM)?



ugChain Digital Asset Management System (DAS) based on double-chain technology and consists of four contract subsystems, UGC Contract, DAS Account Contract, DAS API Contract and BaaS Platform, which can provide secure and stable operation support for ugChain digital asset management applications and game applications.

a. UGC Contract

It is deployed on Ethereum, jointly maintained by all the nodes of the consortium. In addition to the basic token functionality based on ERC-20 Contract, new features are added for tokens and DAS Account contracts, including freeze and thaw. The thawing operation is performed by the agent of the consortium node and charges a fee in the DAS Account Contract to prevent cyber-attacks.

Besides, it adds Owners Management System, both consortium nodes and other community leaders, can act as the owner of UGC Contract, contribute to the double-blockchain token transfer, and earn a fee. Owner Management System has a complete self-management system, community can add owners by majority vote and also remove any owner. This function is similar to the electoral mechanism of the authority and brings democratic fairness while improves robustness and security.

b. DAS Account Contract

DAS Account Contract is a smart Contract that is deployed on the consortium, which realizes the user Account management, the token circulation of UGC contract and owner reward function. By interacting with UGC Contract for equal proportion, the constant volume of tokens is realized and the economic system of DAS system is stable.

In the DAS Account Contract, users can use these tokens via UG wallets or other applications that access the DAS, such as game prop exchange, game Account trading, game play, and so on. Users can easily transfer the tokens from the DAS Account Contract to UGC Contract, and realize the interaction with exchanges, common wallets and other platforms.

c. DAS API Contract

ugChain built a suite of smart contract solutions for the gaming industry based on the BaaS platform to provide underlying services for developing and deploying various gaming applications.

d. BaaS Platform

Based on long-term experience in the direction of the consortium blockchain technology, UgChain team independent research and develop the BaaS platform, it will make blockchain system, operating system and underlying hardware the independent service units, to provide convenient system construction, operation, maintenance and other services to the members of consortium blockchain node, such as game manufacturer.

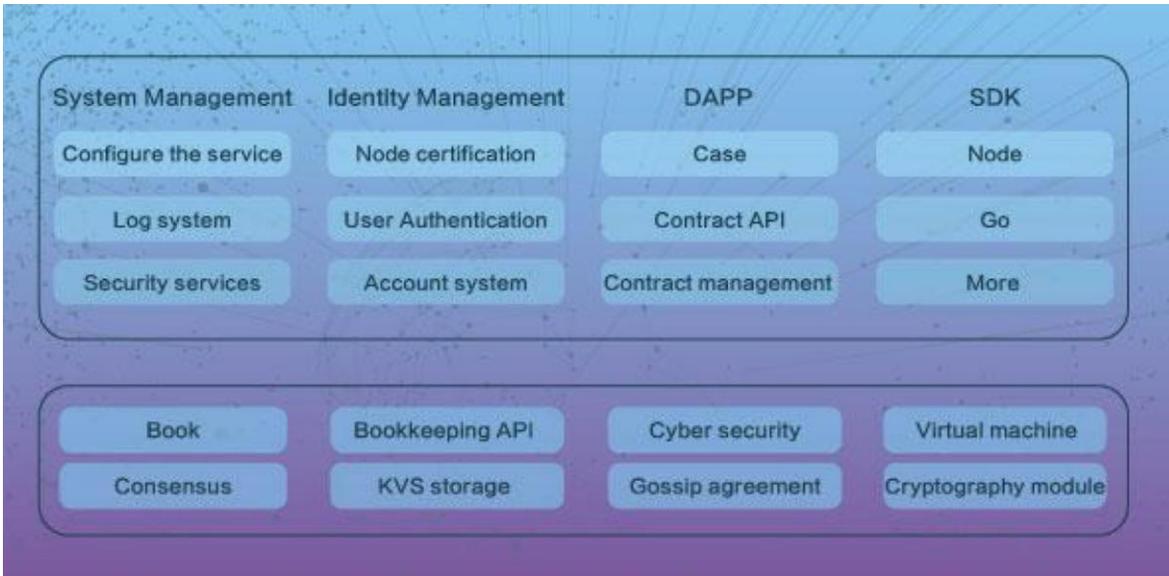


Figure 2. BaaS Platform

1.4 WHAT ARE THE CHARACTERISTICS OF THE NEW DAS DECENTRALIZED ACCOUNT SYSTEM?

Notable changes: constant volume, license access, easy to use, safe, user-friendly

- a. The closest to the traditional scheme of speed for transfer to public blockchain, real ability to carry the game application of the relevant business blockchain system, zero commission;
- b. Meet multicenter character of the games business (large-scale game publishers), The practice proves that the original decentralized chain system is not suitable for the application of blockchain in the real industry, and the threshold is too high for ordinary users.
- c. Use Ethereum to issue tokens and support two-way circulation and anchor the value of DAS economic system, asset management and transaction convenience will be greatly improved;

2 UGCHAIN ECOSYSTEM

2.1 UGC VIRTUAL ASSETS MANAGEMENT PLATFORM

2.1.1 Pain Point

More than 90% of the virtual assets are game virtual assets, but few gamers realize that the virtual assets of the users in the game actually do not really belong to them in many cases. Traditional game manufacturers do not allow players to make free game accounts and equipment transactions. For players, they spend a lot of time and money to get the items, the value of these items can only be limited to the player account, it will be worthless after leaving the game to which it belongs.

There are about 2.2 billion gamers worldwide. The game industry has annual sales of 109 billion dollars, of which about 94.4 billion U.S. dollars mainly comes from the sales of game virtual products and virtual props. Not only in the game industry, in order to ensure that users have absolute management control over the virtual assets to which they belong, it is necessary to establish a standardized definition of virtual assets and to construct a safe, convenient and versatile virtual asset management platform.

2.1.2 Platform Logic

Users' virtual assets are registered on the blockchain, corresponding to the personal addresses. The servers and nodes are deployed and maintained by the double-chain system with the blockchain technology. The datas generated by the application service are stored in all nodes on the blockchain through the consensus mechanism, if one agency changes its own node, it cannot be verified by other nodes, thus ensuring the authenticity of the data, which also ensure that the users' asset rights "really" belongs to the users.

The ugChain double-chain technology represents a way to get away from the shackles of centralization in the area of virtual goods storage and ownership. Not just individuals, game makers and virtual asset issuers can also create their own virtual assets on the platform, and all trusted and valuable virtual assets can be converted and distributed across the platform network.

2.1.3 Version

Define the standard of virtual assets, create a virtual asset trading platform, become the entrance of the virtual world.

ugChain will use blockchain technology to build a trusted management platform for displaying, storing and circulating virtual assets safely and conveniently. This new decentralized virtual asset trading platform breaks the barriers between the real world and the virtual world, between games and applications, giving users real ownership of virtual assets. With smart contracts, users have the flexibility to liquidate their virtual assets in a fraud-free, liquid ecosystem and create a decentralized ecosystem of users backed by cryptocurrencies.

2.2 GLOBAL BLOCKCHAIN GAME DEVELOPERS PLAN

ugChain is committed to building a global decentralized game ecosystem. The important content is the Global Blockchain Game Developer Alliance ("GBGA"), sponsored by ugChain, including Hackathon, Vendor Alliance, Channel Alliance, and Developer Alliances.

Among them, Hackathon aims to explore the blockchain game cooperation, innovate blockchain games and technology; Vendor Alliance aims to unite blockchain game developers, share and explore the blockchain game development experience and technology ; Channel Alliance aims to integrate blockchain game channels, reduce developer costs, and promote the effective integration and sharing of resources; Developer Alliance Competition will spawn more excellent applications from innovation, advanced technology, application value and complex of blockchain, forming a powerful application ecosystem of blockchain developers.

ugChain uses the original double-chain technology and Decentralized Account System (DAS), to provide partners with payment, account system and other functions t, uses the game smart contracts and asset management smart contracts to improve technical efficiency and application efficiency, so that the game can really integrate various functional characteristics of the blockchain technology to complete self-improvement.

2.3 BLOCKCHAIN GAME APPLICATION HALL

In the next phase, ugChain will also create blockchain game application hall, in addition to independent blockchain game research and development, ugChain will also aggregate other outstanding blockchain game applications, become the entrance of increasingly large blockchain game world traffic.

At present, one of the key planning products is a point-to-point mobile game battle platform, a battle platform that gamers can customize the settings on the gambling conditions and win the prize pool, supporting a variety of mobile games including King of Glory.

Function Description: One player sets the conditions of gambling, launches a battle on the platform and can also directly invite friends to participate or automatically match gamers of the platform to participate in. Battle types can be choosing, the platform set the entertainment competition, bonuses together. Besides, after the game, it will automatically generate the results of battles and present fun and interesting results, also stimulate users to share it.

a. Players can organize competitions on the blockchain at any time and Carry supports 1 Vs. 1 and large league mode. Anyone can organize, participate in and launch various games on the platform. The participants do not pass through any third-party agencies, Carry aims to build a worldwide universal decentralized gaming platform.

b. Carry aims to the global game players and break the national boundaries, users of any country can launch a competition on the platform, the game process and competition results monitored by the platform to ensure that unfamiliar players can compete fairly.

c. To ensure the authenticity and impartiality of the competition, Carry has established a complete third-party tournament management mechanism. The platform will monitor the competition throughout the game. When contestants disagree with the assessment results, they can upload the screenshots of the competition, the composition of the "cloud referee" will review the results of the competition again to confirm the judgment is correct.

d. Innovative use of smart contracts. Carry innovatively uses blockchain smart contracts to bring the blockchain decentralized autonomy and distributed sharing of collaboration into the game to make it merge with the competitive spirit of online games and is expected to form an open autonomous, mutual trust and security based on the value of exchange-style gaming platform ecosystem.

2.4 COMMUNITY VOTING

Any UGC holder can initiate a proposal in the ugChain community. Proposals must be in accordance with the direction of development of the community. The result of joint proposals voted on by the entire community.

According to the time of the proposal launched, the latest block status will be regarded as UGC share reference standard. The more UGC holders hold, the larger holders voting weight.

3 GOVERNANCE ARCHITECTURE OF UGCHAIN – POWER OF COMMUNITY

3.1 POWER IS ATTRIBUTABLE TO THE COMMUNITY

The supreme power of the ugChain is attributable to all users of the community.

The ugChain Community is formed by all UGC holders, serves as the supreme authority of the ugChain and establishes a foundation to exercise daily management functions. Users of the ugChain Community can vote to participate in community management and exercise their rights.

3.2 THE RIGHTS OF UGCHAIN COMMUNITY

- a. Establish the Community Management Foundation, formulate and revise the articles of association of the ugChain Foundation;
- b. The ugChain Community can vote to select the members of the foundation, and establish the council;
- c. The ugChain Community can vote to decide the development direction and iteration of the ugChain ecosystem;
- d. Vote to decide the appointment and dismissal of the Chairman and the Vice Chairman. A resolution will be validated when the voting rights reach two thirds or more of the total with voting rights;
- e. The ugChain Foundation will accept the annual audit of the community, and an external audit firm will assess and audit the foundation as to operation, potential risk and other areas. The employees of the standing departments will accept annual performance evaluation covering daily community operation, foundation management, community coordination and other works.

4.ROADMAP

2015

- ugChain enters the blockchain industry and focus on account security management.

2016

- The first consortium blockchain product based on hyperledger has been implemented.
- ugChain has obtained the joint investment from partners.

2017

- ugChain game ecosystem based on blockchain has been established.
- Multi-enterprise cooperation with big game companies.
- Publication and iteration of the ugChain white paper.
- Completed the brand upgrade and established the ugChain Foundation Ltd in Singapore.

2018

Q1/Q2

- The Consortium Blockchain with coupled-chains system has been launched.
- UGC APP has been released.
- The features of UG public blockchain have been investigated.
- Completed the editing of technical documents.

Q3/Q4

- Developing the program and adjusting the design of UG public blockchain POC (proof of credit).
- Optimizing the technical documentation.
- Developing technical communities.

2019

- Release the final scheme of UG public blockchain.
- Release the Alpha version of the UG public blockchain and developing the appropriate wallet for it.

5.UGCHAIN TEAM AND ADVANTAGES

5.1 UGCHAIN’S ADVANTAGES

ugChain has gained more than 500 large and medium game carriers in China (the lineup keeps growing). At present, ugChain cooperates with these carriers through traditional channels and will directly migrate to the ugChain channel after product launch.

With good market performance and outstanding technical application strength, ugChain obtained the the first cornerstone investment from “Blockchain Industry Alliance and Blockchain Industry Fund” jointly established by the listed companies KeDa (600986.SH), Forgame (00484.HK), HC(02280.HK), People's Venture Capital and Canana.

ECG, a famous e-sports carrier, has joined the ugChain family in advance and has achieved a comprehensive strategic cooperation.

The DAS has reach cooperation intentions with a number of paid reading channels who will use UG program to decentralized marketing system promotion.

ugChain maintains good relations with upstream and downstream game companies under Tencent and Alibaba.

Get recognition of Ministry of Industry and Information Technology of China leadership and the National Standardization Management Committee.

Have smooth access to funding, the founders cooperate cross-border, the core team is experienced.

5.2 UGCHAIN TEAM

In 2016, ugChain has completed the applications of the hyperledger-based blockchain in the fund industry and has a mature application development experience of blockchain technology.

ugChain’s major founders have successfully started their own business in the Internet industry and worked as senior executives in the financial investment industry. As well, ugChain has attracted senior executives from domestic large game companies and multinational corporations to join; The UG team has assembled excellent talents from several areas,

including blockchain, cryptocurrency, cryptology, virtual currency community, Internet information security, finance and gaming service.

Below are major members of the ugChain team and their experiences:

Evan, Zhang

Evan is the founder of ugChain, a core architect and the whitepaper writer, he is the top blockchain technology expert and has a forward-looking vision in blockchain technology. He graduated with information security degree and started to research bitcoin in 2012. He is focusing on the development of cryptocurrency and blockchain technology. In early 2015, he co-founded the UG blockchain and was responsible for advancing the overall project.

Jun, Li

Jun is the co-founder of ugChain. He is a blockchain and cryptocurrency experts, founder and CEO of Yibite, chief researcher of 01caijing and 8btc. He is also one of the early researchers and evangelists of bitcoin. He wrote and published the first bitcoin book Bitcoins in 2013 with Changjia (founder and CEO of 8btc), and later published digital currency and many other bestsellers.

Peter, He

Peter is the COO of ugChain, also a strategist and direction leader of eco-construction. He is the core founding member of Chinese domestic large-scale gaming league platform; He entered the field of consumer finance and founded a well-known consumer finance platform which access to the top VC investment institutions; Besides, he participated in a number of consumer finance projects as an angel investor.

Tiejun, Deng

Deng is the operation director of ugChain, heresponsible for the team's operations, served as officer of Hoolai and Vice President of saba (NASDAQ listed companies) China Service Center. Deng graduated from Peking University, entered the blockchain industry in 2012, and gradually started to research blockchain applications in the game industry. In 2015, we jointly established ugChain and formally promoted the application of blockchain in the game industry.

Kinna, Lee

She is mainly responsible for project financial risk control management and commercial application. Bachelor degree and master degree from Nottingham university (International business and marketing major). Kinna has been the core management of well-known Banks in China; With rich experience in investment and financing industry, she has long been engaged in equity investment and enterprise financial services, and has profound mastery and understanding of international financial markets.

Yueyang, Chen

Head of technology in Japan division. 15 years of experience in IT & Internet industry, established EBusiness (IT company) and cloudofliberty (enterprise cloud solutions) in China and Japan. Project achievements include: lead the team to complete the core system development of Japanese Mizuho Corporate Bank (referred to as the world's most complex systems development); Use AWS and Salesforce to provide customer management and business assistance to enterprise users, and help hundreds of customers to build a large data analysis system to improve their service level.

6 SUMMARY

Technology drives change, the upgrade of the ugChain system will promote the applications of blockchain technology to reach new heights. The double blockchain model not only makes good use of the features of blockchain including decentralization, disintermediation, traceability and irreversibility, but also enables Ethereum to embed smart contracts to automate the transaction.

The value of tokens is supported by the tokens transfer powered by the applications of blockchain technology, ugChain is committed to creating a game ecosystem based on blockchain technology and accelerate the exploration of virtual asset management boundaries that allows publics and blockchain enthusiasts to enjoy the technological change. At the same time, while exploring the blockchain applications, ugChain will research and develop blockchain technology, create an absolutely competitive gaming application public blockchain in the industry, establish the entrance of virtual world, accelerate the blockchain industry development and the gaming industry while driving changes.