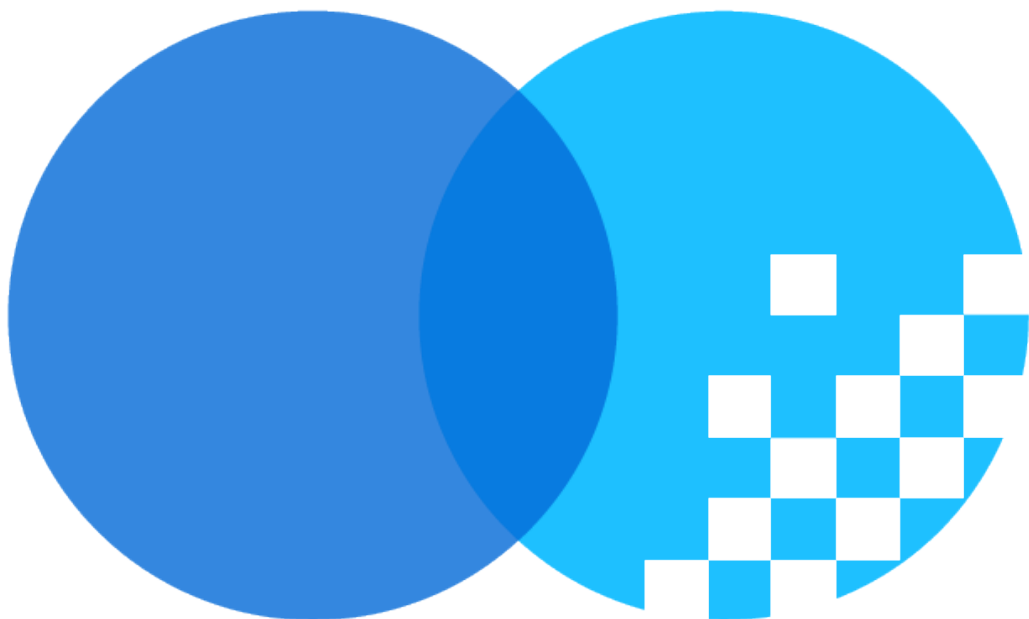# DINNGO

The Mobile Digital Currency Exchange

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Abstract

DINNGO is the first exchange to enable simple two-step verification with the mobile device and cold wallet.

Comparing the same period from January 2017 to January 2018, the overall single-day trading market value of digital currency rose from USD 121 million to USD 26.7 billion[1]. One of the reasons for this rapid 220x increase is the growth in the number of traders. In the beginning, only technology enthusiasts entered the market. Now, however, more people are investing due to the popularization of knowledge. The exchange with the largest market capitalization recently reached a daily market capitalization of USD 2 billion[2]. Then the daily income amounts to USD 4 million with the assumption of 0.2% transaction fee. As the number of traders continues to increase, trading volume growth is expected to maintain a steady momentum.

In response to the needs of the market, DINNGO serves as an emerging digital currency exchange that focuses on providing customers with the safest, fastest, and most convenient asset trading service. DINNGO is the first exchange to enable simple two-step verification with the mobile device and cold wallet. Furthermore, by utilizing the technical architecture of the newest hybrid exchange, DINNGO generates fast matches through the smart transaction matching engine, enabling users to optimize asset allocation in a safe, convenient, and efficient environment.

1. Industry Pain Points

With the growing demand for digital currency trading, the exchanges currently on the market are no longer able to meet the needs of users. Many inadequacies still exist regarding security, user experience, customer service, compliance, and international market support. For the benefit of the public, we have provided brief descriptions of the points mentioned above.

1.1. Safety

For traditional legal tender, people are used to relying on banks for savings and loans. Although banks still have a risk of being robbed, they offer deposit insurance and federal reserves to back up and protect the assets of depositors. In the digital currency world, centralized exchanges have tried to take on the role of banks, providing centralized custody and trading for the digital currency. However, this has also made them the primary target of hackers. In 2017, there were more than a dozen cases of hackers invading exchanges, causing massive asset lost. Each case experienced losses of at least USD 10 million (Japan's CoinCheck suffered a loss of at least USD 530 million due to a single attack[3]). However, the recurring cyber thefts have not resulted in the establishment of universal laws that ensure the rights of users, significantly undermining public confidence in centralized exchanges.

1.2. User Experience

Major exchanges often experience difficulty balancing security with the user experience. Centralized exchanges employ a structure similar to those of traditional banks, which correspond to long-standing trading habits by the public and easily provide users with a better experience. Although the centralized storage of user assets makes them more vulnerable to hacking, these exchanges can match buyers and sellers within their systems, improving transaction efficiency. On the other hand, decentralized exchanges implement blockchain technology, enabling each user to hold their assets and disperse overall risk. Compared to centralized exchanges, decentralized exchanges provide greater security. However, it is no easy task to teach users how to hold their assets safely. For example, using a cold wallet requires complicated connections and settings, which raises the

learning threshold for users. Due to the lack of a centralized system for a medium, decentralized exchanges require autonomous matching between buyers and sellers. As a result, finding a trader who can agree to the transaction conditions may take much time, resulting in a miserable experience for many users.

Furthermore, in the early periods of digital currency trading, the primary target users were technology enthusiasts and professional speculators. To meet their trading needs, exchanges on the market would generally arrange the comprehensive market information on the same page - including areas for market prices or limit orders, minute, month, and year price charts, market depth charts, summary tables of buy and sell orders, and trading history records -overwhelming users. However, for members of the general public not familiar with digital currencies, the complicated interface increases the difficulty of operation, leading to high learning costs and worse user experience.

1.3. Customer Service

In numerous popular exchanges, current customer service staff training is unable to keep up with fast business growth, leading to poor customer service efficiency and low-quality question responses. In the DINNGO survey[4] conducted in March this year, nearly 20% of users responded to the question, "What can be improved in the exchange you use?" with "Better user experience and customer support." The answer shows the urgency and needs for upgrading customer service. From the DINNGO team's own experiences encountering problems in trading, it is often difficult to immediately find customer service personnel to help solve problems. Upon submission of a service request form, a preliminary usually requires a few weeks.

In comparison, for traditional financial service providers, a bank risks negative media exposure or questioning by competent authorities if customers who encounter problems depositing or withdrawing money are unable to contact their customer service for immediate resolution. Although both digital currency exchanges and traditional financial service providers process transactions, the customer service in digital currency exchanges still leaves considerable room for improvement.

1.4. Regulatory Compliance

Although exchanges are one of the few blockchain applications with widespread approval, they are still in the process of exploring new business models, and few companies actively cooperate with local governments to carry out compliance operations.

Although it is not possible to immediately demonstrate the importance of compliance, exchanges that cooperate with the government for compliance operations protect both users and operators. When a problem arises with transactions or other controversial issues occur, exchanges that collaborate with government compliance operations can use the law to protect the rights of both parties. On the contrary, while exchanges without compliance operations might have more opportunities operating in "gray areas," it will be difficult for them to protect their rights legally if problems arise.

1.5. International Market Support

The development of the internet has led to a sharing of information without borders. Future exchanges will not be constrained to regional restrictions like local banks. They will stand ready to serve customers from all over the world (Like mobile phones, the design helps to attract users from all over the world). Whether or not exchanges operating without borders can support the languages of various countries has become a topic of interest. A few Asian exchanges are gradually supporting languages other than that of their home countries in their support centers and website interfaces. Among them, Binance endorses the most languages. However, compared to Asia, most European and American exchanges only support their native languages, limiting the choices available to the public.

2. About DINNGO

DINNGO will offer improvements throughout various aspects of current industry pain points. The following are brief descriptions for several major items:

2.1. Safety

The most significant safety concern of exchanges lies in bank-like institutions that conduct centralized custody. Thoroughly dispersing risk and enhancing security means that the custody of assets should be returned to their respective owners through a decentralized approach.

DINNGO is a hybrid digital currency exchange that utilizes a decentralized approach to enable users the ability to hold their assets individually. Decentralization is the essence behind blockchain technology. Blockchain is a decentralized, distributed and public digital ledger used to record transactions across many computers so that the record cannot be altered retroactively without the alteration of all subsequent blocks and the collusion of the network.[5] As Vitalik Buterin mentioned, decentralized systems are more expensive to attack or manipulate because they lack sensitive central points, which can be assaulted at much lower cost as compared to the economic size of the surrounding system.[6] Similar to the approach for storing assets. As it's unrealistic for hackers to attack the decentralized system, DINNGO could significantly lower the risk.

Besides, there are many kinds of tools for individuals to hold their digital currency, such as online wallets stored on web pages or mobile apps or cold wallets stored in USBs. They can even print them directly on paper. Offline storage is less vulnerable to hacking.

Thus, DINNGO can serve as a medium between offline storage and users via in-depth integration with cold wallets that can access digital currency offline. As a result, overall user risk diminishes, and the security of personal digital currency is greatly enhanced.

2.2. User Experience

Exchanges on the market share a common dilemma in choosing between security or user experience. However, DINNGO takes both into account, serving as a hybrid exchange that is neither centralized nor decentralized. In addition to assisting users to hold their assets and ensuring safety through a decentralized approach, DINNGO has also strengthened its three major aspects: deep integration with cold wallet service, smart transaction matching engine, and a customized trading interface providing maximum satisfaction for the needs and experiences of users using a centralized design.

2.2.1. Deeply Integrated Cold Wallet

Cold wallets, also known as hardware wallets, are small devices that occasionally connect to the web to execute transactions. They are incredibly secure since they generally operate offline. As a result, they are not hackable.[7] However, these offline devices currently require a lot of extra steps to connect to an exchange. For example, the most common Ledger Nano S requires users to plug in their USB cable, open the client program, and establish a connection before they can start trading. These actions can only be conducted on a computer (they are still unavailable on mobile devices), resulting in troublesome settings and transactional inefficiencies.

DINNGO supports several kinds of wallets, including MetaMask, Trezor, and Ledger. Additionally, DINNGO provides an alternative wallet that offers a better user experience - the DINNGO wallet. DINNGO has been collaborating with cold wallet manufacturers to conduct in-depth integration of wallets with DINNGO mobile phone terminals. When users need to perform a transaction, they will go through the simple two-step verification with the DINNGO mobile device and cold wallet. At first, they can initiate a connection to buy or sell on either the computer- or mobile-version of the transaction interface. Then, notification messages will pop up on their mobile device through the DINNGO app. Users only need to press a button on their DINNGO wallet to confirm the transaction. The wallet does not require any equipment installation or an overly complicated operation process. Each transaction is as simple as signing in

to your Google account. At the same time, it also protects the assets of customers with two-phase verification and cold wallet protection keys.
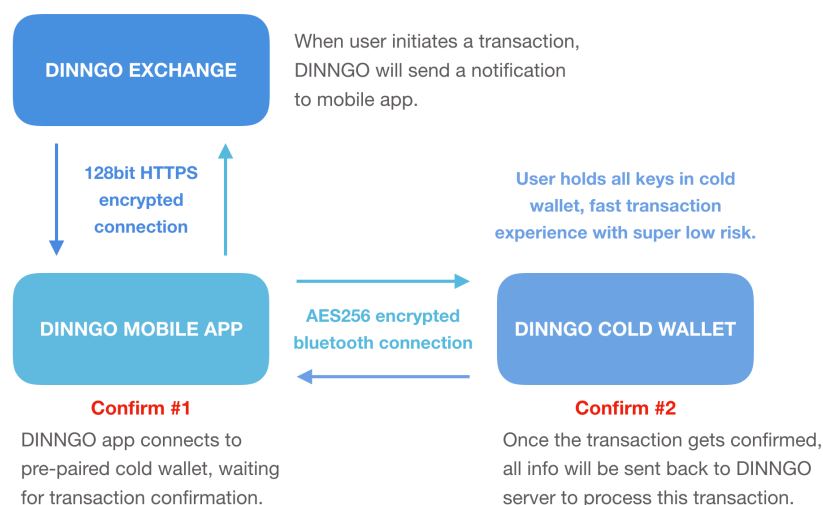
DINNGO supports hierarchical deterministic wallets as its elliptic curve mathematics permit schemes in which public keys can be calculated without revealing private ones. Moreover, to strengthen the security of authentication, DINNGO implements AES256 symmetric encryption which prevents keys from leaking out of wallets.

With further confirmation provided from different inputs, the digital assets inside the wallet are further protected. The DINNGO wallet will be released with the below specifications. It's highly recommended for users to conduct transactions on DINNGO with the DINNGO wallet for better security and a smoother experience.

| Wallet type	Card size
Display	E-paper
Material	Plastic material
Button Material	1 metal-dome button
Feedback	Tactile
Battery Material	Lithium ion rechargeable battery
Bluetooth	BLE4.1
Seed creation	Generate seed or import via App
OTP algorithm	OATH HOTP

Moreover, the DINNGO Merchant service connects with crypto debit card manufacturers and e-commerce companies. Based on the current financial network, a user can use the DINNGO wallet at any retailer, merchant, point-of-sale terminal and even ATM. A DINNGO wallet holder can also use the wallet to pay with digital currency when checking out the items in their shopping carts. With the in-depth integration of cold wallets, the DINNGO wallet will support the DINNGO Merchant service in 2019 to provide a one-stop service that can satisfy needs for the storage of assets, the buying and selling of investments, and general consumption.

2.2.2. Smart Transaction Matching Engine

The transactional inefficiencies of decentralized exchanges are caused by the demands of customers to be placed on the blockchain while waiting for a successful pairing. Users can only passively wait for a counter-party with a comparable transaction amount. If the transaction quantity is different, then only a portion of the transaction can be completed first. Afterward, the user must manually place another order to sell the remaining digital currency. On the contrary, DINNGO will use its smart transaction matching engine to assist users in the off-chain smart pairing actively.

When a user initiates an order with cryptographical signatures, the order information will be placed into the DINNGO matching engine before getting listed on the order book of the DINNGO exchange platform. The DINNGO smart transaction matching engine actively matches supply and demand in the order pools on a first-come-first-serve basis, and only matches an order with prices lower or equal to a pre-defined cost. Additionally, an order taker can also manually select a preferred order from the order book on the DINNGO exchange platform. Though the smart pairing is conducted off-chain, every movement is disclosed on the exchange platform to ensure transparency. After a successful pairing, DINNGO will trigger a smart contract with cryptographical signatures from both the order maker and taker onto the blockchain. Once confirmation of the transaction becomes completed on the blockchain, the system will emit a broadcast, and the digital currencies will be

exchanged accordingly. The mechanism means that the transmission of digital currency can only occur between individual users, and not with the DINNGO exchange. Without cryptographical signatures from users, the transactions would not be treated as valid or submitted to the blockchain or get confirmed.
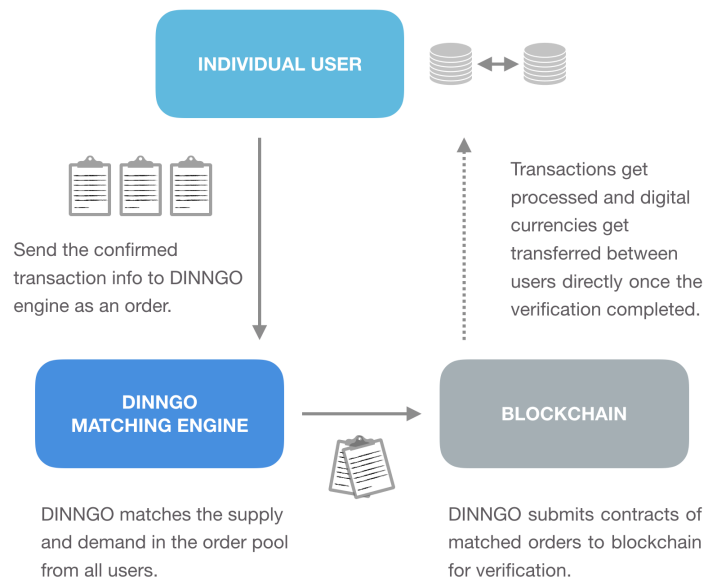
Switching from a passive to active medium increases transactional efficiency significantly. At the same time, DINNGO's smart transaction matching engine dynamically configures orders. In the case of digital currency remaining unsold, DINNGO automatically sends out additional orders after the first transaction is completed until the assets for sale are entirely sold. Moreover, DINNGO supports cross chain transactions with multi-signature and lock time techniques to break the current bottleneck of decentralized exchanges - most of them can only trade ERC-20 tokens and do not support the trading of Ether with Bitcoin.

2.2.3. Customized Trading Interface

To balance the needs of professional speculators and members of the general public just starting to trade digital currencies, the DINNGO trade interface modularizes various items so that users can freely combine and match the information they want while avoiding unnecessary interference.

Novice users can select the default base transaction module to check current prices and trends quickly. Professional users can choose the default advanced trading module which displays comprehensive yet clear market information on the interface. This information includes market prices or limit orders, minute, month, and year price charts, market depth charts, summary tables of buy and sell orders, and trading history records. Users who wish to hold digital currency over a long period can also choose the profit and loss module, which records each historical transaction price and average cost, and unifies the current profits and loss.

2.3. Customer Service Standards

DINNGO invests more resources in customer service than all its peers to ensure that all users can enjoy the highest quality of service. Once the DINNGO exchange launches, users who submit customer support requests can expect the following standards of customer support:

(1)　Auto-acknowledge e-mail once DINNGO receives an email with inquiries.

(2)　Response within one day to reply to all questions.

(3)　Status update daily for unresolved issues.

(4)　Follow up confirming whether issues are resolved.

Also, the DINNGO team will conduct weekly reviews of the ten following customer support metrics to examine the quality of service and make the necessary adjustments promptly.

(1)　Ticket Volume: The lower, the better

(2)　Ticket Backlog: Unresolved customer support requests for the week

(3)   Resolution Rate: The percentage of issues resolved compared to the number of total tickets received

(4)   Average Reply Time: How fast does DINNGO respond on average

(5)   Average First Response Time: The lower, the better

(6)   Average Handle Time: The lower, the better

(7)   First Contact Resolution Rate (FCRR): The higher, the better

(8)   Replies Per Ticket: The lower, the better

(9)   Customer Satisfaction: The higher, the better

(10)   Net Promoter Score (NPS): The higher, the better

At the frontline support center, DINNGO directly answers the most frequently asked questions. If the frontline support center is unable to resolve an issue, the system will bring in artificially-intelligent chatbots to analyze problems and provide answers.

If the problem is too complicated even for them, then users will be able to access the final customer service phase to submit a support request to a specialist (human). At this point, the system will automatically integrate the relevant information collected in the previous two phases and provide it to the customer service specialist, reducing the time required to assess the problem, thereby maximizing efficiency.

Whether it is a support center, an artificially-intelligent chatbot, or a customer service specialist, DINNGO has invested deeply to ensure the best customer service experience in the industry, and allow its customers to feel as secure and at ease as if in a bank.

2.4.   Regulatory Compliance

DINNGO will begin compliance operations on the first day of opening the exchange. DINNGO has already started to establish relevant regulation operations in the U.S. market, including the New York Bitlicense and operating licenses in most U.S. states. DINNGO will also cooperate with appropriate units to perform AML/KYC audits to ensure the rights of both users and the exchange itself. In addition to working with existing regulations,

DINNGO will also actively participate in discussions on regulations and relevant rules, while assisting the government with appropriate regulations in the digital currency sector to meet daily operational needs.

At the same time, DINNGO will also actively be focusing attention on relevant information in other countries. The company's internal legal affairs department will also cooperate with other offices to integrate resources and ensure compliance with national laws and regulations to protect the rights of DINNGO users across various countries.

2.5. International Market Support

DINNGO's website interface and live customer service staff will be offering both Chinese and English support in 2018, and Japanese and Korean support in 2019 Q. It will expand language support to cover 50% of the population in major markets by the end of 2019. Furthermore, before entering a new market, DINNGO will prepare all materials in the target language, so that users can comfortably use their native language when troubleshooting or finding information.

3. Challenges and Competition

3.1. Challenges and Mitigants

- Liquidity: As the number of active users increases, the transactions volume would also increase. More active users on board would make it easier to finding counter-parties to complete the exchange transaction with higher liquidity. In essence, it's a circle of cause and effect. So, a sound strategy to get users in the first place is crucial. The DINNGO approach covers three items below: marketing channels, strategic partners, and special trading pairs. As the DINNGO ecosystem becomes more comprehensive, users can efficiently conduct exchange and payments, even as liquidity increases accordingly.

    - Marketing Channel. Details are in the marketing section.
    - Strategic Partner. As DINNGO becomes the center of the ecosystem, it will create incentives to complete transactions on DINNGO for existing and potential customers, suppliers of our strategic partners, the cold wallet manufacturers, the crypto debit card manufacturers, and more.
    - Special Trading Pairs. Promising ICO tokens, nobody 50 index (market index based on the market capitalizations of 50 promising tokens), et cetera.

- Scalability: The current issue of a decentralized exchange is that everything is on chain which costs time and gas to process. When the overall number of transactions on Ethereum goes up, the queue time increases. The DINNGO approach is the offline matching system, which put parts of the effort off chain and would lessen the workload of Ethereum network. On the other hand, DINNGO team will cooperate with blockchain academic institutions and invest 10% of the revenue yearly on the research of the blockchain technology to reach a breakthrough of this universal issue.

- Regulatory: As the DINNGO exchange provides the service to almost every country, DINNGO is subject to the regulatory changes in those countries. While the regulatory attitudes in each country may be different and ambiguous, DINNGO will cooperate with the US regulatory first, at the meantime build the in-house compliance team with the

connections with external law firms to be well prepared for any regulatory updates and the potential impact.

- Security: DINNGO, as a hybrid exchange, doesn't keep users' asset centrally hence is less vulnerable to hackers. Also, we have the reserve fund as a backup. For the security of each user, it is possible that a kind of wallet gets hacked systematically resulting all the users with the same wallet get controlled by hackers. DINNGO approach is the Artificial Intelligence detecting function. We use AI to screen out the unusual transactions with trading history and to block the transactions if necessary.

3.2. Competition

Type	Security on the asset storage.	User Experience on transactions.
Centralized Exchanges	Weak. Centrally control all the users' asset.	Good. Users don't need to take care of own wallet, and the efficiency level of transactions is high.
Decentralized Exchanges	Strong. Users control their own asset, but the level of security depends on the wallet used.	Weak. Users have to take care of own wallet, and the efficiency level of transactions is low.
Hybrid Exchanges	Strong. Users control their own asset, but the level of security depends on the wallet used.	Neutral. Users have to take care of own wallet, while the efficiency level of transactions is high.
DINNGO	Strong. Users control their own asset, but the level of security depends on the wallet used. Encourage users to use the DINNGO wallet to increase the level of security.	Good. DINNGO cold wallet is deeply integrated with DINNGO exchange, making users feel like they don't need to take care of own wallet. And the efficiency level of transactions is high with the offline matching engine.

4. Marketing Strategy

Following the ICO marketing exposures with press releases on larger publications, social community management, meetups, and exhibitions, we will continue to invest in the marketing exposures to enhance the brand awareness and to increase the DINNGO user base.

4.1. General Channels

The marketing strategy covers digital marketing and offline events to attract potential users, and user analysis to retain existing users.

- Digital Marketing

Digital marketing is the promotion through blogs, podcasts, video, eBooks, newsletters, SEO, social media marketing, precision marketing, and other forms of content marketing which serve to attract customers through the different stages of the purchase funnel.

Begin with writing and crafting the messaging for the larger publications that will highlight the company, the team, and the product. Then broadcast and promote the offline events to boost the traffic and fame. Moreover, to buy ads and do precision marketing to catch the interested and convert them to users.

- Offline Events

Offline events include meet-ups, exhibitions, and workshops to meet the public in person. Regularly holding meet-ups in Taipei and San Francisco to know the opinions of the end users and also to share the latest industry trend. Sponsoring international exhibitions as speakers and exhibitors to showcase DINNGO platform and to meet other fintech and blockchain company for collaboration or information sharing. Cohosting workshops with universities and developer communities to educate the public about the blockchain technique and to prepare them for the future everything-go-digital world.

- User Analysis

  Being data-informed is critical for the redesign to improve the user experience with DINNGO. We need to be data-informed when we interview with users and try to get a better feel for the problem DINNGO solves. We need to be data-informed when doing customer support.

  Without metrics that incentivize the members of support team to focus on the users, they may focus on getting good ratings, answering quickly, or finding the easiest tickets instead.

  Hence we will leverage on analytic tools to collect and analyze the users' behaviors on the platform, plus online user interviews to gauge the actual needs and to tune the product accordingly.

4.2. Marketing Objective

- 2018 Single Day Transaction Volume reaches $ 2,000,000.
  - DINNGO active user base reaches the population of 10,000.
  - Average daily transaction volume for each DINNGO active user reaches $ 200.

- 2019 Single Day Transaction Volume reaches $ 50,000,000.
  - DINNGO active user base reaches the population of 250,000.
  - Average daily transaction volume for each DINNGO active user reaches $ 200.

4.3. Target Market

- Experienced Digital Currency Traders
  - Description: For those people who have digital currencies and the accounts of other digital currency trading exchanges.
  - Challenge: These people may be used to their current exchange, so DINNGO has to provide incentives for them to change their behavior.
  - Strategy

- ○ The security issue is the main problem of the current famous exchanges. Hence we will highlight the fact that DINNGO provides better security solution, DINNGO cold wallet, with precision marketing to track those experienced traders.
- ○ DINNGO will promote special trading pairs to provide an exclusive trading environment. Trading pairs include promising ICO tokens, nobody 50 index (market index based on the market capitalizations of 50 promising tokens), et cetera.

- Experienced Traditional Financial Instrument Traders
  - ▸ Description: For those people who have accounts of traditional financial instrument trading platform to trade stocks, options, futures, et cetera, but don't have any digital currencies yet.
  - ▸ Challenge: These people may have limited knowledge of digital currency, will require effort to educate them about blockchain and digital currency.
  - ▸ Strategy
    - ○ The primary entry barrier for this group is the limited knowledge on buying the first digital currency. Hence we will prepare a simple tutorial kit and bot support to guide the group online, and also hold offline events to educate them in person.
    - ○ Promoting special trading pairs which are similar to the traditional financial instruments, such as nobody 50 index is similar to S&P 500, to increase the familiarity for this group.

- General Public
  - ▸ Description: For those people who don't have any traditional financial instrument asset nor digital currency.
  - ▸ Challenge: These people may not only have limited knowledge of digital currency but also be passive to investment, will require effort to educate them about blockchain, digital currency, and trading knowledge.
  - ▸ Strategy: The problem for this group is the limited knowledge of digital currency, blockchain, and even technology. Hence we will hold offline events to educate them in person mainly.

4.4. Marketing Organization

Due to the different nature and needs among the target market groups, it is necessary to organize the marketing function by user groups. The approach will allow DINNGO to focus its marketing efforts exclusively on the needs and specifications of each target user segment. Each group is responsible for the marketing of DINNGO exchange within that customer segment. Besides, each group will have the full decision-making authority to be more creative and flexible in meeting users' needs.

For the three target market groups, each group will be headed by a product marketing specialist and report to the marketing head. Each product marketing specialist is responsible for market analysis, online promotion, event host, onboarding analysis and surveys for their target market group.

5. Schedule

2018 Q4 - Launch Exchange Beta, including website and mobile application;

Run Bug Bounty Campaign;

Delivery the first shipment of DINNGO cold wallets

Keep the first response of customer support standard to be within one day

2019 Q1 - Launch Exchange Official, supporting ERC-20 transaction

Support English and Chinese

Reach Single Day Transaction Volume of $ 2,000,000

2019 Q2 - Open SDK to other wallet providers;

Support Japanese and Korean

2019 Q3 - Support BTC transactions;

Support advanced trading functions

2019 Q4 - Support NEO, GAS, NEP-5 transactions;

Launch DINNGO Merchant Beta

2020 Q1 - Support QRC-20 transactions;

Launch DINNGO Merchant Official

Reach Single Day Transaction Volume of $ 50,000,000
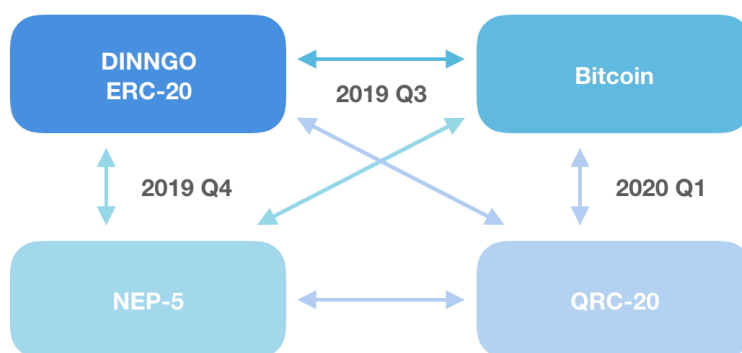
6. Business Model

6.1. Transaction Fees

DINNGO's primary revenue source comes from transaction fees. Different rates are charged according to different transaction volumes (within thirty days). The most basic charge is 0.10% for the order maker and 0.20% for the order taker.

DINNGO expects to divide the transaction fees into eight levels according to each user's equivalent BTC transaction amount in the last 30 days. The fees are reduced in proportion as follows:

| Trade Volume (Last 30 Days)	Maker	Taker
< 600 BTC	0.10%	0.20%
≥ 600 BTC	0.09%	0.19%
≥ 1,200 BTC	0.07%	0.17%
≥ 2,400 BTC	0.05%	0.15%
≥ 6,000 BTC	0.02%	0.12%
≥ 12,000 BTC	0.00%	0.09%
≥ 18,000 BTC	0.00%	0.06%
≥ 24,000 BTC	0.00%	0.02%

6.2. Transaction Fee Discount Program

Users who use DGO tokens to pay transaction fees can enjoy a 50% discount in transaction fees on that transaction.

7. Token Sales and Funds Allocation

The digital currency issued by DINNGO is DINNGO Token, referred to as DGO or DINNGO. DGO has a total circulation of 200 million. There will not be increased issuance in the future (fixed amount).

7.1. Issuing Quota
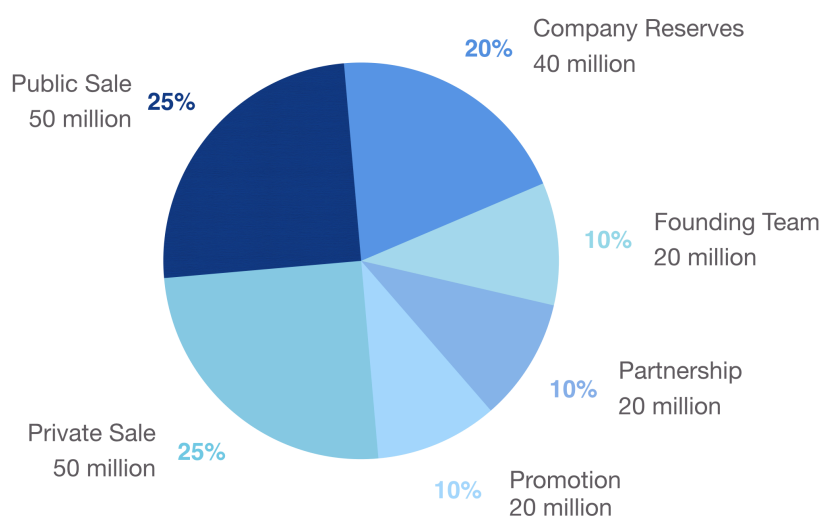
Proportion	Amount	Description
25%	50 million	Public Sale. Initial token offering.
25%	50 million	Private Sale. The quota for professional investment institutions or individuals.
20%	40 million	Company Reserves. The portion would be locked down and non-transferrable for 1 year.
10%	20 million	Founding Team. As a reward for early employees, while the portion would be locked down and non-transferrable for 1 year with 4-year vesting plan.
10%	20 million	Partnership. As for strategic collaboration.
10%	20 million	Promotion. Including the incentives for bounty campaign, and airdrop events.

7.2. Offering Schedule

Date	Item
Aug 16, 2018	Private Placement and Whitelist Begins
TBD	Public Offering Period

7.3. Pricing and Token Information

- Name: DGO

- Token form: ERC20

- Token unit price: 1 ETH = 2,125 DGO

- Financing target: 40,000 ETH

- Soft cap/ Hard cap: 4,000 ETH/ 40,000 ETH

- Total token amount: 200,000,000

- Expected amount of token sales :100,000,000

- ICO accepted currency: BTC (private sale), ETH (public sale + private sale)

- Minimum/maximum purchase limit: 0.1 ETH/no limit

7.4. Token Ecosystem

DGO is the token used in the whole DINNGO ecosystem. There are two main domains in the ecosystem, exchange, and merchant, and the ecosystem will be expanded to be the foundation of the upcoming everything-go-digital future.

Also, there is a bonus for the DGO early adopters, that is the quarterly airdrop starting from the one year issuance anniversary of DGO. Every three months, we will do a snapshot to record the DGO units among every holder. Then we buy back the DGO token with 10% of the quarterly income from transaction fees. Moreover, do airdrop to the DGO holders recorded in the snapshot per rata.

- In DINNGO Exchange

  ▸ DGO could be used to pay as transaction fees on the platform, and users could enjoy a 50% discount in transaction fees if users pay the fee with DGO.

  ▸ DINNGO will also count and classify the DGO tokens held by each user, dividing them into four levels according to the amount. The exchange will launch events (airdrops, new currency trading, special trading pairs, special sweepstakes, et cetera) in which different levels will be given different priorities in participation.

- In DINNGO Merchant

  ▸ DGO could be redeemed and be used as payment. When doing transactions on DINNGO Merchant with DINNGO Wallet, as long as the wallet is with DGO, the user could choose to use DGO as a coupon, then DGO will be exchanged on DINNGO Exchange to the coins that the merchant would like to receive.

  ▸ DGO could also be deposited as a pledge to fix the rate of cryptocurrencies to fiat for DINNGO Merchant vendors. If a vendor foresees a certain amount of BTC or ETH income in the upcoming future, but the vendor wants to mitigate the fluctuation of BTC or ETH pricing, the vendor could deposit DGO at DINNGO with extra fees to fix the rate of BTC/fiat or ETH/fiat in the upcoming future.

7.5. Funds Allocation
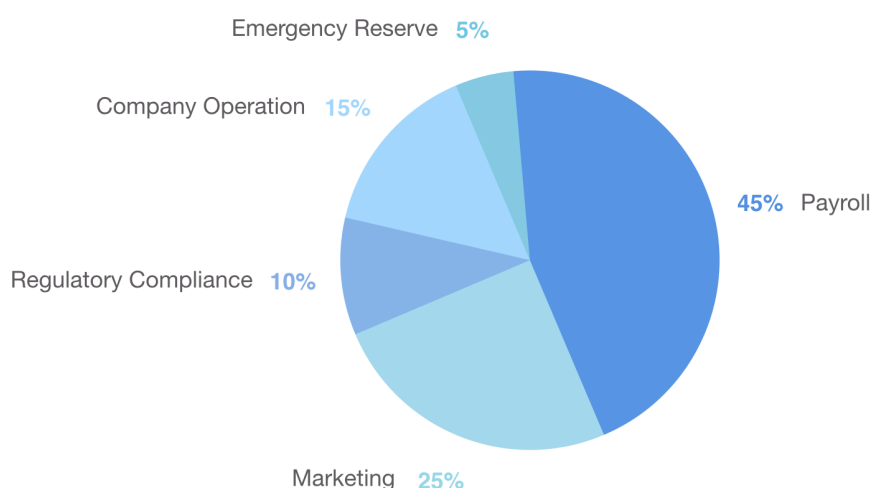
Proportion	Description
45%	Payroll fund for 4 years. Support 20 head-counts by the end of 2018. Scale up as business expands with revenue from transaction fees.
25%	Marketing fund for the plan listed in the Marketing Strategy section.
15%	Company Operation fund. Support the operating cost, rental, and miscellaneous.
10%	Regulatory Compliance fund. For the cost of external consultants of law and accounting, and the cost for licenses.
5%	Reserve Fund. To meet any unexpected costs.

7.6. DINNGO Cold Wallet Giveaway

To provide users with the best experience, DINNGO expects to give cold wallets conditionally during this ICO event.

Giving away cold wallets serves to provide the best user experience and security, as well as generate an excellent marketing theme: DINNGO is one of the few entities that offer physical gifts in its ICO. It is also the first exchange to conduct deep integration with cold wallets.

The basic plan for giving away cold wallets is as follows:

- Target: Customers who participate in the public offering.
- Threshold: Once the DGO token public sale reaches 80% of the hard cap.
- Conditions: Customers who make a single investment of more than 5 ETH can obtain a DINNGO Wallet set.
- Shipment time: One month before the exchange's launch (Q4 2018).

To be noted that DINNGO wallet is one of the wallets that DINNGO supports to do transactions on the exchange. It's highly recommended to use DINNGO wallet as the medium to keep digital assets and to do transactions as for its security of storage and its integration with DINNGO exchange for better user experience. If users would like to purchase more DINNGO wallets, the price for each wallet is about $180, and the details will be released one month before the exchange's launch.

8. Who We Are

8.1. DINNGO Background

DINNGO was established in 2015 in the San Francisco Bay area, used to be a mobile payment platform focusing on college students' daily expenditures. DINNGO was a payment app that turned the simple act of tagging into payments. By uploading a photo and tagging friends in-app, expenses and bills are then split amongst those tagged, allowing group activities to stay fun, minus the pain of figuring out shared costs.

With the experience in the mobile payment industry and the integration of financial systems, DINNGO is familiar with traditional banking systems and regulators, especially the struggles with the old and centralized banking structure. Hence, DINNGO transforms into a digital currency platform, aiming at handling digital asset smartly and transparently leveraging blockchain technology. With the background of mobile payment practice, and the new team members with blockchain expertise, DINNGO is fully prepared to be the digital currency exchange of the era.
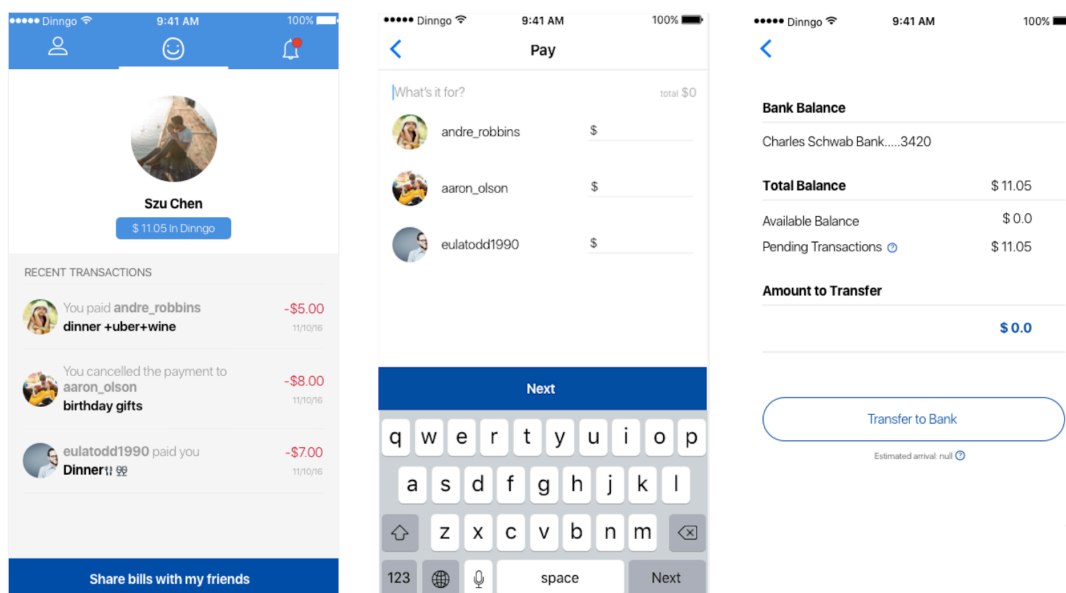
8.2. Core Team Member

Hsuan-Ting Chu
Chief Executive Officer
Linkedin

Founder & CEO, a serial entrepreneur who built multiple VC funded business. Founder of Jessyfrup, extensive experience in US financial market.

Blake Ho
Chief Operating Officer
Linkedin

Finance major with banking and operating expertise. Years of experience in Citi bank focusing on banking and marketing.

Ben Huang
Chief Blockchain Officer
Linkedin

Engaged in research and development in blockchain technology since 2014. The core blockchain developer of Gcoin and DiQi.

Johnny Chuang
Chief Financial Officer
Linkedin

ex-Deloitte, Boston Consulting Group. Columbia University Master with M&A and Japanese Market expertise.

Star Fan
Marketing Associate
Linkedin

The former manager in Shangri-La hotel with extensive experience in upscale customer service and sales.

Laticia Fan
Public Relation Lead
Linkedin

ex-DMG Director of New Media.

Alice Wu
Designer
Linkedin

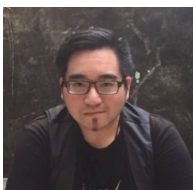Years of experience in branding and software UI/UX.

Albert Lin
Senior Software Engineer
Linkedin

National Chiao Tung University CS Master. The ex-backend software engineer in Promise Technology.

ML Chen
Senior Software Engineer
Linkedin

Serial entrepreneur, AWS expert.

Jack Liang
Senior Software Engineer
Linkedin
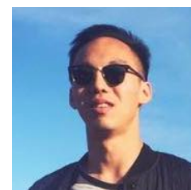
Quality Engineer at Apple, University of Tokyo ME Master

Travis Liu
Senior Software Engineer
Linkedin

AWS Expert.

Neil Wong
Hardware Lead
Linkedin

Columbia University EE Master, ex-entrepreneur, SuperMicro.

8.3. Advisor

YK Chu

Linkedin

Managing Director of WI Harper Group, over 20 years experience in investment and technology fields.

Joseph Fan

Linkedin

Vice Chairman & CEO of Kbro Company Ltd, ex-President & CEO of Taiwan Fixed Network, Co-founder of Taiwan Cellular Corporation & Taiwan Fixed Network Co., Ltd.

Tim Hsu

Linkedin

Founder of Hacks In Taiwan Conference, HITCON. The security consultant of several exchanges with cybersecurity expertise.

Scofield Yeh

Linkedin

former Microsoft Senior Tech Manager, MagV CTO & co-founder

Anthony Staten

Linkedin

Financial Services Executive and ex-PwC and Accenture Consulting Manager.

Ronald Yu

Linkedin

CEO of Autopass, serial entrepreneur in Fintech industry.

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