



BGG Whitepaper

Official Site: bgogo.com

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Introduction of Bgogo Exchange

Bgogo aspires to be the cryptocurrency exchange of the community, by the community, for the community. It is the first digital asset exchange with supernode listing authority, designed to list the most high quality and promising digital assets.

Bgogo.com is registered in Cayman Islands. Bgogo founders include members from leading Internet companies such as Facebook, Twitter, IBM, Alibaba, etc. The core engineering team consists of several world champions of the ACM International Collegiate Programming Contest.

BGG Token Plan

What is BGG

BGG is the platform token issued by Bgogo exchange to participate in the BGG trading ecosystem.

BGG Token Distribution

There is a total fixed number of 10,000,000,000 BGG that will ever be created.

Token Distribution Breakdown

- 50% (5 billion) will be rewarded to users through trading
- 20% (2 billion) will be reserved for ecosystem developments and Bgogo daily operations
- 20% (2 billion) will be reserved for the team
- 10% (1 billion) will be allocated among the first generation of supernodes and strategic investors.

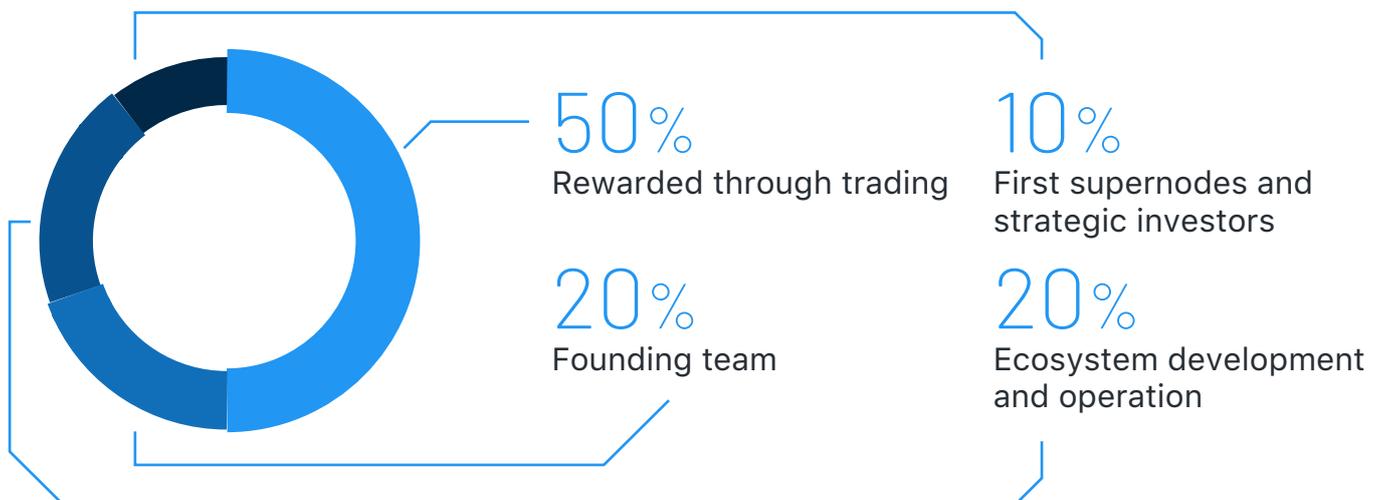


Figure 1. BGG Token Distribution

Token Sale

10% of the total supply (1 billion BGG tokens) will be sold for 15,000 ETH to the founding generation of supernodes as well as strategic partners during the private sale. The private sale price is 1 BGG = 0.000015 ETH. Each supernode is granted an allocation of 500 ETH, totaling 10,500 ETH for all 21 supernodes. The rest 4,500 ETH is raised from strategic investors as well as ecosystem partners.

Token Unlock Schedule

50% of the total BGG token supply is reserved for rewards through trading over a period of 4 years. There is a daily cap for tokens available for rewards. The 20% reserved for ecosystem developments and Bgogo daily operations will be unlocked at the same rate of trading rewards. Team distribution will be vested over 4 years, with 25% at the end of each year.

Meanwhile, Bgogo will update and post BGG token holding positions of all supernodes on the website. This is an unprecedented case where an exchange makes public its top token holders as well as their positions. This means that any change in supernode positions will be seen by all platform users. We hope to become a pioneer in promoting transparency in the cryptocurrency exchange industry.

Trading Rewards

BGG tokens allocated towards trading rewards (50% of total supply) will be reserved for users in the form of high-frequency trading fee rebates, commonly known as DOUBLE trading rewards. A user's probability to earn DOUBLE BGG trading fee rewards will depend on their BGG HODL Points (BGG HP). Earnings will be available on the user's balance within 30 minutes. DOUBLE Trading Rewards are calculated according to the market price of BGG during a specific transaction. Rebates will be finalized and shall appear in the user's balance within 30 minutes.

BGG HODL Points (BGG HP) is a score based on weighted BGG holdings that appreciate 1% each day to emphasize the value of the BGG holding period. The longer the user holds BGG, the higher their BGG HP.

A user's probability of earning the 2X reward will depend on their BGG HODL Points.

Probability Rank	BGG HP	2X Rewards Chance
Tier 1	0-299,999	45%
Tier 2	300,000-2,999,999	50.5%
Tier 3	3,000,000+	52%

Notes:

1. To avoid malicious manufactured trading, the number of BGG tokens available for rewards will not exceed the daily cap. Any trades after the daily cap is reached are not eligible for rewards. The total BGG available for rewards will be capped daily over a span of four years (48 months).

Month	1	2	3	4	5
Daily released amount	20,000,000	10,000,000	8,200,000	5,633,400	5,408,100
Month	6	7	8	9	10
Daily released amount	5,191,700	4,984,100	4,784,700	4,593,300	4,409,600

Month	11	12	13	14	15
Daily released amount	4,233,200	4,063,900	3,901,300	3,745,300	3,595,500
Month	16	17	18	19	20
Daily released amount	3,451,600	3,313,600	3,181,000	3,053,800	2,931,600
Month	21	22	23	24	25
Daily released amount	2,814,400	2,701,800	2,593,700	2,490,000	2,390,400
Month	26	27	28	29	30
Daily released amount	2,294,800	2,203,000	2,114,900	2,030,300	1,949,000
Month	31	32	33	34	35
Daily released amount	1,871,100	1,796,200	1,724,400	1,655,400	1,589,200
Month	36	37	38	39	40
Daily released amount	1,525,600	1,464,600	1,406,000	1,349,800	1,295,800
Month	41	42	43	44	45
Daily released amount	1,244,000	1,194,200	1,146,400	1,100,600	1,056,600
Month	46	47	48		
Daily released amount	1,014,300	1,000,000	973,700		

Figure 2. BGG Reward Schedule

Please note that according to Figure 2, the total number of BGG tokens available for rewards during the first 48-month period only add up to 4.7 billion. The remaining 300 million tokens are reserved for rewards during ad-hoc adjustments - around 133 million will be mined during the Genesis Mining event, and the other 167 million BGG tokens will be reserved for provisions of unexpected trading demand by flexibly increasing the mining cap of that day.

2. To avoid malicious manufactured trading, Bgogo will implement a daily cap of USD \$50,000 per account in trade volume eligible for the fee rebate. Once the daily cap is reached, traders will not be able to receive extra BGG tokens until the following trading day starts.

3. Bgogo reserves the right to alter or discontinue the mining reward program prior to the completion of the Genesis Mining event as affected by market status.

BGG Token Buyback

Every 24 hours, Bgogo will use 100% of the trading commissions revenue to repurchase BGG. The buyback tokens will be sent to a burn address made public.

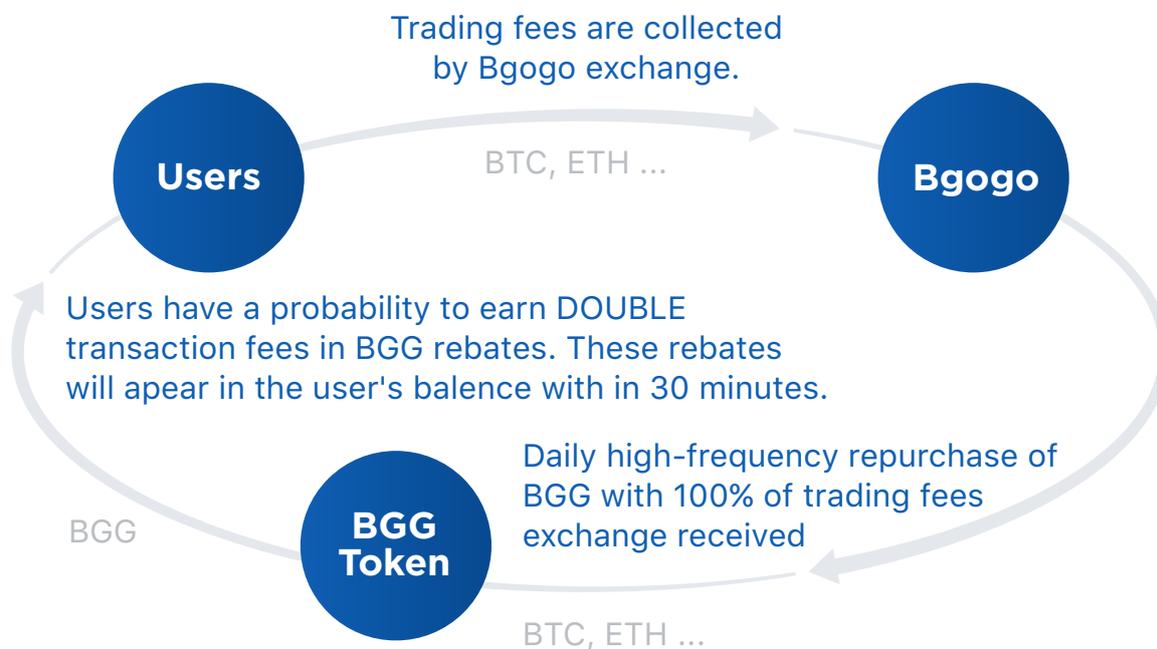


Figure 3. BGG Trading Rewards Mechanism

BGG Supernodes

Definition

There are 21 BGG supernodes. The founding generation of supernodes is selected from leading cryptocurrency institutions across the globe. These entities will participate in the BGG token private sale. Playing a key role in the Bgogo ecosystem, each supernode is granted the "One Vote, One Listing" right as well as the benefit of "20% Per-Trade Commission Share" over a lifetime.

Tenure

The tenure of each supernode is one quarter, i.e. roughly 90 days. At the end of each quarter, Bgogo supernodes are re-elected based on the top 21 accounts in BGG holding position (see supernode re-election mechanism). Supernodes are required to pass KYC verification and subject to vetting by the team in order to qualify. This is for the purpose of protection against potential violations of laws and regulations.

One Vote, One Listing

Each supernode is entitled to "One Vote, One Listing" authority. This privilege gives status holders the right to pick a cryptocurrency to list on the Bgogo trading platform during its tenure. This is under the premise that the cryptocurrency nominated passes legal qualifications and is approved to be listed by the project team. In the event where multiple supernodes are competing to list the same cryptocurrency, Bgogo will respect the project team's decision of which supernode they choose to nominate them. Thus, a total of 21 coins from supernodes should be listed during each quarter.

20% Per-Trade Commission Share

A fixed 20% of the commission generated over a lifetime from trading the cryptocurrency a supernode nominates will be paid to the supernode.

Re-Election Mechanism

A daily snapshot of all individual accounts on our platform will be taken at 00:00 (UTC+8). This will be utilized as criteria for supernode re-election. Based on the daily weighed calculation of BGG positions held in each account, we will obtain a ranking of total BGG holdings in one quarter. The top 21 accounts of that ranking who pass KYC verification will be eligible to obtain supernode status in the following quarter. If a prospective supernode is ineligible or declines to undertake the status, the status will be granted to the next BGG holder in-line as determined by the ranking of that quarter.

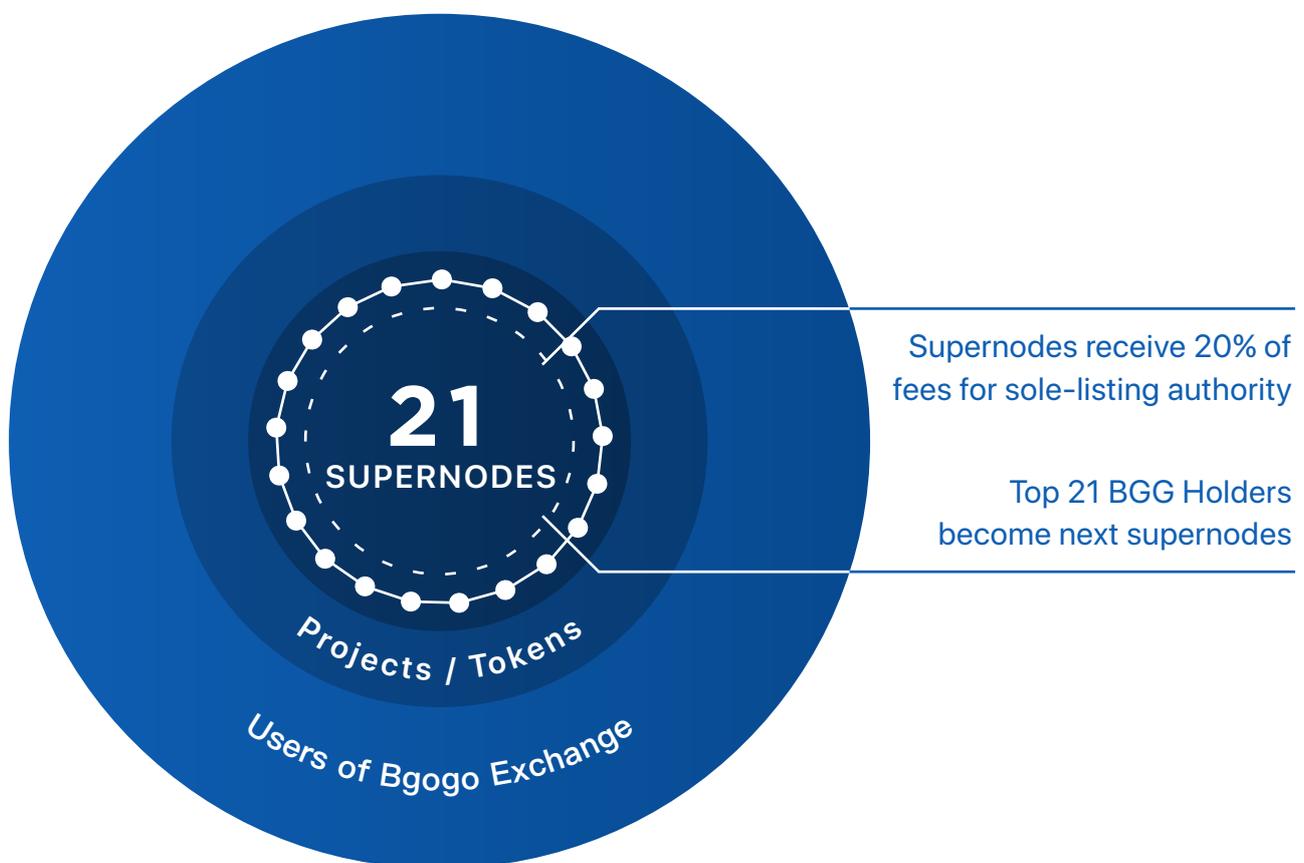


Figure 4. BGG Supernodes Ecosystem

Duties & Responsibilities

1. Excluding the first generation supernodes, all supernodes starting from the second generation are required to lock up their BGG balance during their tenure.

2. Supernodes should perform due diligence and guarantee the authenticity, reliability, legitimacy of the cryptocurrencies they choose to list. They are encouraged to choose cryptocurrency that is highly recognized by the communities and examine against false disclosures, business fraud, including "pyramid" or Ponzi schemes. If any violations are discovered after listing, Bgogo reserves the right to delist the cryptocurrency chosen by the supernode and disqualify the supernode.

Team Members

CEO, Maximilian Wang

Former software engineer at Facebook, and also the former founder of Facebook's crypto syndicate. He holds a Master's degree in Computer Science from UCSD. He is also a senior blockchain researcher, influencer and advisor. He helped and directed several popular blockchain projects in Silicon Valley such as QuarkChain.

CTO, Nicolas Chen

Formerly worked in Facebook's U.S. headquarters and was responsible for maintaining the network security of 2 billion Facebook, WhatsApp, and Instagram users. He has won the ACM-ICPC International College Student Programming Competition Regional Champion. Nicolas holds a bachelor's degree in computer science from Shanghai Jiaotong University.

COO, Oscar Song

Former operations chief of Huobi and founding team member of Gukebao. Oscar holds a Bachelor's degree in Finance from Renmin University of China.

CSO, Ciara Sun

Formerly worked at Boston Consulting Group, Deloitte Advisory, has rich work experiences in financial analysis, strategic consulting and corporate management experiences. She provided portfolio and asset management for billion scale hedge funds and private equity fund. She won the Championship for 2018 Blockchain Consensus without Borders Summit Project.

Bgogo's core team consists of 35 members with backgrounds in Facebook, Microsoft, Alibaba, Twitter and Boston Consulting Group in various locations such as Silicon Valley, Hong Kong and Singapore.