

# Lichang

**The No.1 Community on Public Chain Mining**

**No Lichang, No Public Chain**

Whitepaper V1.1

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## I. What is Lichang?

Lichang has been defined as both a community platform and a UGC (User Generated Contribution) platform based on the mutual construction and mining of public chain.

Lichang's Prospect is to become the No. 1 public chain community, no Lichang, no public chain.

Taking the contribution of mining activities as the breakthrough point, the mission of Lichang is to empower public chain ecosystem and establish a blockchain user community with the symbiosis, mutual development and mutual benefit of public chain, KOL, users and Dapp.

### The Mission of Lichang

#### **1) Provides Governance, Contents and Community Services for Public Chains**

As the infrastructure of the world of blockchain, the governance and pervasion of the concept of public chain can not only rely on the power of public chain's project teams. Taking mining activities as the

breakthrough point, Lichang provides governance, contents and community services for the project teams of public chains

## **2) Provides the Users of Public Chain with the Mining Bonus of Public Chain**

Currently, one of the major causes to the fact that there is a low participation rate among users of public chain can be attributed to the lack of, or even no incentives. Lichang can provide users of public chain with the mining bonus of public chain, including mining through the provision of contents, mining through governance, mining through the accomplishment of tasks etc.

## **3) The Mediator Among Public Chains, KOL and Communities**

The fact that public chain involves more underlying technologies of blockchain means that it's comparatively difficult for normal users to understand it, which in turn forms a cognitive gap between public chain and community users. By playing the role as the mediator among public chain, KOL and community and introducing the concept of public chain to users through KOL, Lichang can also manage to provide user feedbacks to public chain through KOL.

## II. For What Purpose Does Lichang Exist?

### 1. Background

As the underlying operation system, public chain provides the development of various apps with basic technical support in the brand new world of blockchain. Hence, public chain functions as the very basic foundation for the large-scale implementation of blockchain in the future. However, considering the fact that the problem of infrastructure still remains unsolved, all large-scale implementations of blockchain are only castles in the air.

The Chairman of Zhongguancun Blockchain Industry Alliance Yuan Dao commented the outlook of blockchain in the future as “all industries on chain, multiple chains co-exist” on the World’s Blockchain Conference 2018. The basic indicator of the above comment in real world is that parallel public chains and vertical public chains start to detach and separate from each other. Each vertical public chain represents an application-oriented vertical industry field, which in turn represents the basic platform for various industries to be implemented on blockchain. When there is an increasing number of vertical public chains, the next

generation of parallel public chains will naturally evolve from these vertical chains. Hence, in the future world of blockchain, public chain will undoubtedly become the mainstream of the industry.

## **2. Certain Problems that Exist in the Current Public Chain System**

### **1) Cognitive Gap**

Year 2018 has been defined as the beginning of public chain's era. Many public chains have launched their mainnets online. However, due to the fact that the technology of public chain is comparatively more familiar with underlying technologies, the technology itself is too complicated for the public to understand, which inevitably leads to the huge cognitive gap between communities and public chains. The solution to this problem requires some KOLs with in-depth knowledge of public chain system to close this cognitive gap in a decentralized way and lower the level of information asymmetry between communities and public chains.

### **2) Low Participation Rate Among Users**

In some extent, the value of public chain can be defined as the concentration of community consensus, and without the participation of community users, the consensus will not be formed. Community consensus include governance, tokenomics and real-world implementation etc. However, one of the major reasons that there is a low participation rate among users of all major public chains is due to the fact that most public chains haven't applied their tokenomics into such details as community driven incentives, which means that users will not necessarily receive relevant tokens as incentive rewards for any positive contribution they make to the ecosystem.

### **3) Lack of “Mediator” Between Public Chain and Community**

One of the important roles that tokens play in the world of blockchain is to act as the connection between project teams and users. The current gap between public chain and community is due to the fact that one layer of tokens is missing in between, which fails to promote the circulation of value among public chains, KOL and communities through certain systematic models.



### **3. Lichang's Solution**

#### **1) The Mediator Between Public Chain and Community – LC Token**

Focus on the design of systematic incentives and circulations from the perspectives of governance, contents and Dapp through LC Token, the design plays the role as a mediator between public chains and communities, which forms a deeper connection among public chains, KOL, communities and apps.

#### **2) Establish KOL's Ecosystem**

Revolve around elite KOL and establish KOL ecosystem. Reduce the challenge of understanding the concepts of public chain for community members through the continuous cognitive output of KOL and increases the participation rate of public chains. Meanwhile, through the interactions among their fans, KOLs can also promote their own influence and income, and thus thoroughly develop their own data value.

#### **3) The Provision of Template and Tool Empowers the Governance of Public Chain**

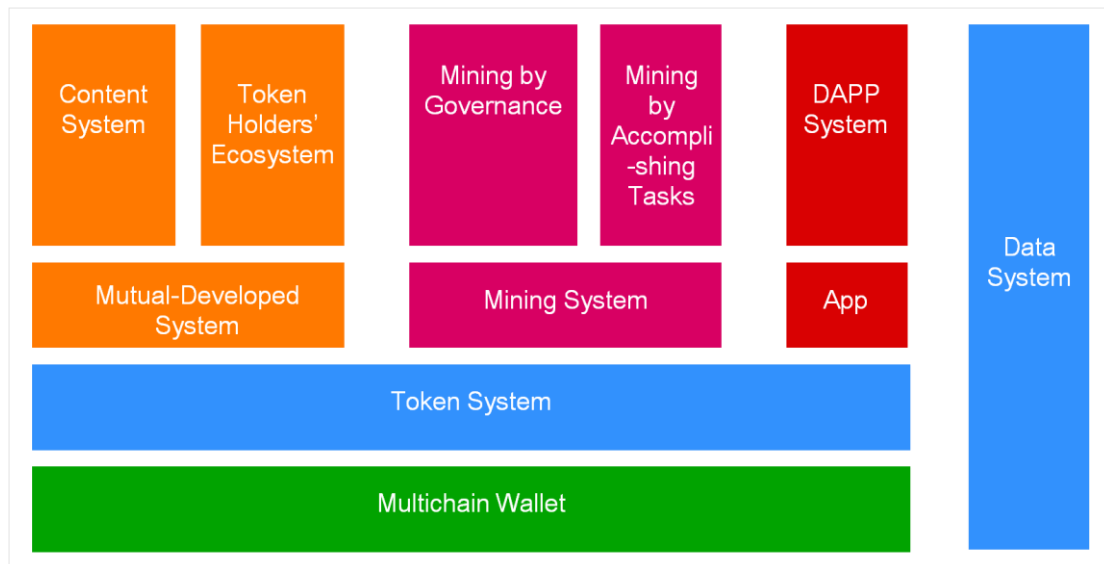
Regarding the aspect of community governance, Lichang provides basic tools and templates as support. Also, through the double incentives of LC tokens and public chain tokens, the governance of public chain is set to gather more attention.

#### **4) The Symbiosis, Mutual Development and Mutual Benefit Between Dapp and Users**

The listing of various Dapps that are developed based on various public chains on Lichang directly reaches the vertical users of various public chains. Meanwhile, the Dapps can also be embedded into ecosystems and form a symbiosis, mutual development and mutual benefit between Dapps and users.

### III. The Unique Features of Lichang as a Product

#### 1. System Framework



##### 1) Multichain Wallet

The underlying architecture of Lichang is a digital wallet that supports multiple public chains, for example: GOC, EOS, ETH etc.

##### 2) Token Holders' Ecosystem

The token holders' ecosystem is a consensus organization established by KOL (Key Opinion Leader) based on various public chains. By locking up LC tokens, KOL may apply and establish such ecosystem, in which

he/she publishes relevant contents related to public chain; By locking up LC tokens, users may participate in mining activities within the ecosystem (publish content, click "likes", post and repost comments etc.). The token holders' ecosystem is thus formed through the mutual promotion of KOL and all users involved.

### **3) The System of Mining Based on the Provision of Contents for Public Chain**

By participating in various activities such as publish contents, click "likes" for other contents, post comments and repost, KOL and all users involved in the ecosystem will receive LC tokens as incentive rewards.

### **4) Dapp System**

Lichang will introduce relevant third-party developers, release various DApps that are developed based on multiple public chains and charge a certain proportion of profit sharing. Meanwhile, the developers of various DApps can also cooperate with the ecosystem, KOL and users who are involved in the ecosystem and enjoy the profit sharing.

### **5) Mining Through the Governance of Public Chain**

Community members obtain public chain tokens (and also LC tokens) as incentive rewards through the participation of public chain governance in such activities like voting for proposals and nodes etc.

## **6) Mining Through Accomplishing Tasks of Public Chains**

The project team and relevant communities of public chain may also release certain tasks to all members. By accomplishing certain tasks (friend invitation, internal testing, content contribution and vote etc.), community members may obtain certain tokens as incentive rewards.

## **2. Token Ecosystem**

### **1) The Role of Ecosystem**

#### **✦ Public Chain**

The project team of public chain and third-party communities of public chain

#### **✦ KOL**

Accumulated relevant knowledge of public chain and are able to produce contents that are related to public chain, meanwhile establish ecosystem

in Lichang and attract certain number of fans to join in Lichang Ecosystem.

### ✦ **Community Users**

All participators and potential participators of Lichang Ecosystem are able to obtain token rewards through such activities as publishing articles, reading, “like” others’ posts, posting comments and reposting in the ecosystem.

### ✦ **Dapp**

Dapps that are developed based on various public chains may be listed on Lichang app and be used by the vertical users in public chain system.

## **2) The Utilization and Circulation of the Tokens**

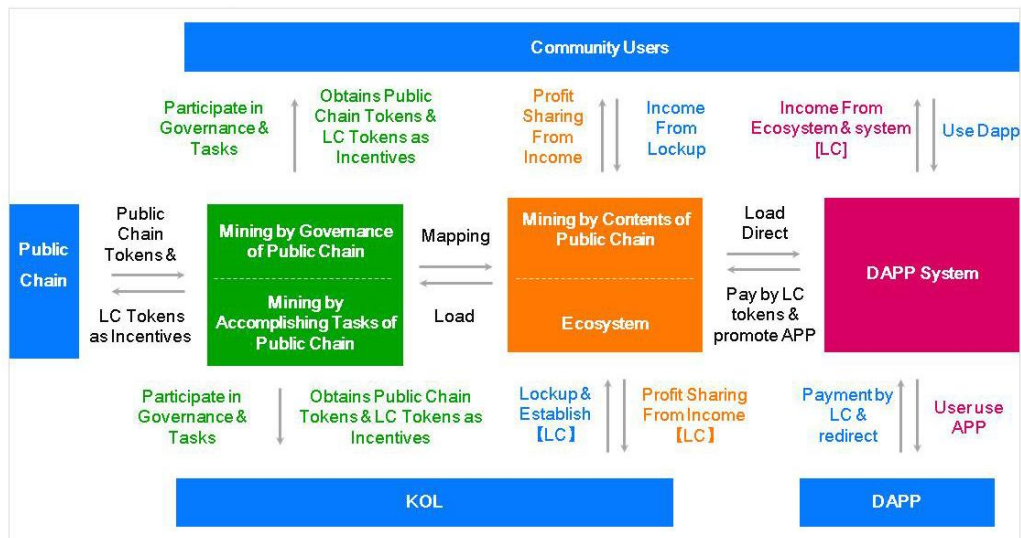
### ✦ **The Utilization of the Tokens**

- The establishment and participation of the ecosystem
- Likes, comments and reposts

### ✦ **The Circulation of the Tokens**

- Through the lockup of LC tokens, KOL establishes ecosystems that are related to certain public chain(s).
- Through the lockup of LC tokens, community users join the ecosystem that are related to certain public chain(s), which is established by KOL.
- KOL may embed Dapp into the Dapp section of his/her own ecosystem and obtain profit sharing from the Dapp through his/her ecosystem.
- KOL and community users can both publish articles that are related to public chain in the ecosystem. Through interactive activities with various articles in the ecosystem (read, repost, like, dislike, comment), KOL and community users will both obtain mining incentive rewards from their interaction with the contents.
- Through commenting, reading and editing articles in the ecosystem (which involves re-creation), KOL may obtain profit sharing from the article.
- All users who have locked up their LC tokens will be able to receive profit sharing from the ecosystem (based on lockup proportions), the income of the ecosystem includes the income from contents, the income from the profit sharing of Dapp, the income from advertisement etc.

- KOL and community users can both participate in mining by governance of the public chain to claim incentive rewards.
- KOL and community users can both participate in mining by accomplishing tasks on the public chain to claim incentive rewards.



### 3) Governance Framework

In order to ensure that Lichang project to be fair and transparent, the governance framework of Lichang community is designed according to the basic framework of the administrative management of western countries, which is divided into three parts, namely legislation, law enforcement and administration. Each part of management team is responsible for different rights, and each part of the management



structure is independent towards each other and forms an equilibrium among one another.

### ✦ **Chamber of Elders**

The chamber of elders is the legislation department of Lichang community, which is responsible for the proposal and modification of all community rules. In the first year, Lichang will invite certain members to form the chamber of elders. Starting from the second year, the members of the chamber of elders will be elected from our community.

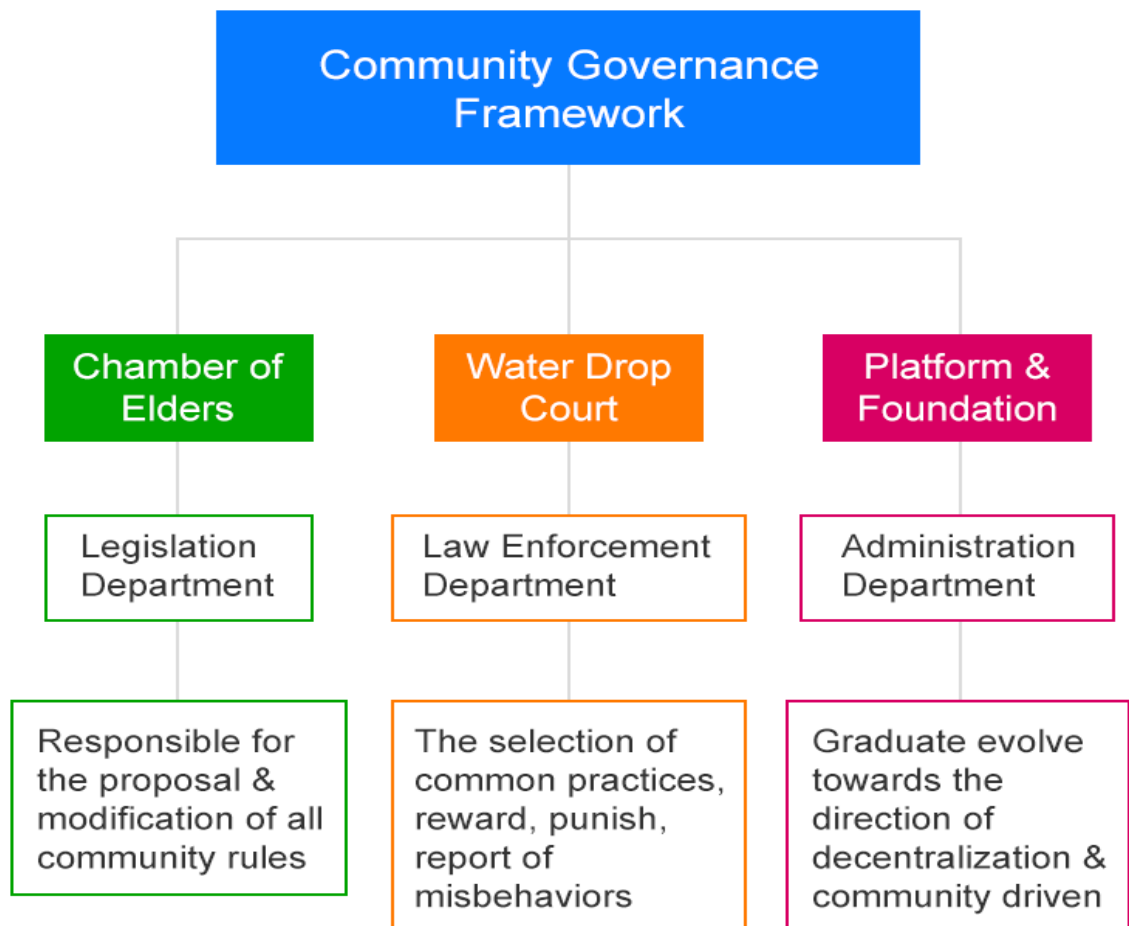
### ✦ **Water Drop Court**

The water drop court acts as the law enforcement organization of Lichang community. The functions of the water drop court are listed as follows:

- The selection of common practices, reward, punish, report of misbehaviors
- Obtain incentive rewards based on contribution
- When settling dispute, the decision will be made based on the vote of the jury that consists of randomly selected members.

## ✦ Platform + Foundation

Lichang platform and foundation will temporarily act as the role of administration departments. In the future, the management structure of Lichang will graduate evolve towards the direction of decentralization and community driven.



## IV. Lichang Team



### **Ocean Liao (Liao Yang Yang) [Founder]**

Master of Computer Science from Fudan University, elite evangelist of blockchain, the founder of Western Miner, The founder of QChain Exchange, elite expert of Litecoin, well-known technical analyst and industry leader of Litecoin, the advocator of "Litecoin will never die" movement in 2014, the chief editor and founder of EOS Gravity.



### **Peng Hao [Co-Founder & COO]**

Graduated from marketing major, former senior product manager of the general agency of Huawei, full stack engineer, former Chief Operating Officer of Chaos Investment China, the founder of various communities, many years of community operation experience (tens of thousands of users), early practitioner of blockchain, COO of EOS Gravity.



### **Yang Yifeng [Co-Founder & CTO]**

Bachelor of Mathematics from Fudan University, many years of commercial application and development and management experience in Internet industry, previously employed by Cisco & Dentsu with abundant experience in startup teams.



### **Chen Cheng**

Master degree from Fudan University, committee member of the technical committee and director of developers' community of PalletOne, previously actively engaged in the process of mainnet launch of various blockchain projects such as EOS, Worbli, GOC and FinChain, accumulated rich experience in node operation and maintenance.



### **Wang Dan**

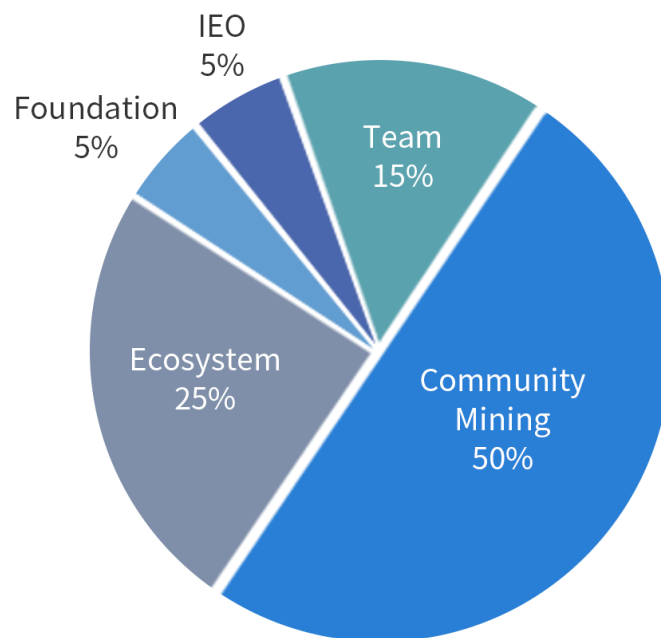
Elite media curator, accumulated 5 years experience in project management, together with rich experience in domestic and overseas sales and promotions. Previously employed by Ping An Insurance and Land Rover. Responsible for the overseas operation of EOS Gravity.

## V. Token Distribution Plan

As the platform token of Lichang, LC token has been defined as the utility token used as the distribution method for the incentive rewards and the major payment method of utilization scenarios in the platform. Total supply 100000000000, which consists of 4 parts: community incentives, team, foundation and operation.

- The tokens reserved for community incentives covers 50% of total supply. 10% of the remaining volume of tokens reserved for community incentives will be released each year, for example: within the first year, 5% of the tokens will be released, within the next year, 4.5% of tokens will be released, within the third year, 4.05% of tokens will be released.....
- The tokens reserved for the team covers 15% of total supply. All tokens reserved for the team will be released equally each year in 10 years, that is to say, within each year, 1.5% of tokens will be released.
- The tokens reserved for the foundation covers 5% of total supply and will be released within 5 years. Within each year, 1% of tokens will be released.

- The tokens reserved for the ecosystem covers 25% of total supply and will be released within 5 years. Within each year, 5% of tokens will be released.
- The tokens reserved for IEO covers 5% of total supply.

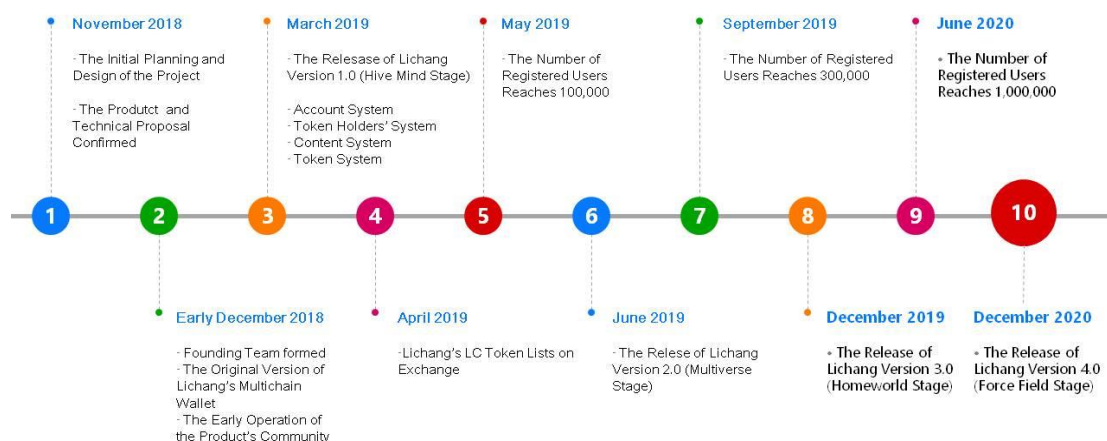


## VI. Development Plan

### Milestone

- 2018.11 The Initial Planning and Design of the Project
- 2018.12 The Original Version of Lichang's Multichain Wallet
- 2019.3 The Release of Lichang Version 1.0 (Hive Mind Stage)
- 2019.4 Lichang's LC Token Lists on Exchange
- 2019.5 The Number of Registered Users Reaches 100,000
- 2019.6 The Release of Lichang Version 2.0 (Multiverse Stage)
- 2019.9 **The Number of Registered Users Reaches 300,000**
- 2019.12 The Release of Lichang Version 3.0 (Homeworld Stage)
- 2020.6 **The Number of Registered Users Reaches 1,000,000**
- 2020.8 The Release of Lichang Version 4.0 (Force Field Stage)

### Development Path



## VII. Lichang's Partners

