



Pixie Shopping Street(PixieCoin) White Paper

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PixieCoin Project Team

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Disclaimer

This is a conceptual document(white paper), which can be used to introduce the Pixie shopping street game and the token---PixieCoin (shortened as PXC below). While we have no obligation to update this white paper at any time and offer any other materials or information for readers when it is changed or replaced. Thus all readers please pay attention to the following items:

Available to particular groups: Pixie Shopping Street and PixieCoin are not accessible to everyone. Participants need to finish some steps including offering particular information and documents.

No regulated products under jurisdictions in any area: We don't provide any regulated products under jurisdictions. As mentioned in the white paper, PixieCoin will not attend to be any securities or regulated products under jurisdictions. This white paper is not prospectus or offer file of any forms, and also not attempt to constitute any securities under jurisdictions or attract any regulated products. This white paper is not censored by any regulatory authorities under jurisdictions.

No suggestions: This white paper will suggest nobody to participate the Pixie shopping street game or purchase PixieCoin and it cannot be any basis of contract or purchasing decision.

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The English version shall prevail: This white paper is the official simplified Chinese version. Any translation is for reference only, without anyone authentication. If there is any inconsistency between the translation of this white paper and the English version. The English version shall be taken as valid.

Other companies: Except Pixie Foundation (shortened as Foundation), there is no relation or recognition to any company when we employ the platform name and trademark of any companies. This white paper references specific companies and platforms for illustrative purposes only.

Please listen to all necessary professional advice, including tax and accounting related matters. We hope that the PixieCoin project can be very successful, but we cannot guarantee that 100%. And there are risks in digital assets and platforms, too. Please evaluate the risk as well as your affordability before your investment.

1. Background.

1.1 Virtual goods trading

Provided by the Internet, the virtual world is a world of information space. The current virtual world is still staying in an imaginary world with a given theme such as the game, which can be a representative---MMPRPG. In the future, artificial intelligence, computer graphics and human-computer interface will be more combined with each other to achieve the migration of human beings to the virtual world. Without a so-called center and border, we can go beyond time and space limitations in the virtual world. Therefore, the trading of all kinds of virtual goods can get rid of the real 'physical transferring'. The Blockchain technology supports the 'transferring of ownership' of virtual goods. The substantial transfer of 'ownership' of virtual props within the game, and virtual currency used by social networks can be done through blockchain accounting. We hope to develop a smart agreement to serve the trading of virtual goods so that in the future, we can gain the legal rights of all virtual goods which lack 'entities'. We must base on the present and focus on the future and we have realized that as the post 90s and 00s growing up, they have subverted the traditional consumption cognition about virtual goods. Especially in the field of games, all kinds of skins and props come out endlessly and the pure virtual goods have come into the mainstream consumers' eyes. Among a variety of games, we have chosen the ACG dressing game, which has great potential, as the starting point in order to enable the rapid-landing decentralized games to become the first user of virtual commodity trading agreement

1.2 ACG dressing games

The two-dimensional anime, which referred to the 'sub-element' works in ACG's work, usually means the fantasy world in the work and its assemblage of various elements. The game derived from these sub-elements is a ACG game. Since 2015, the two-dimensional games have become a hit in the world and also making the field been widely concerned. Thus, a great number of games produced from China's have stepped on the world stage and achieved very good results. Among various two-dimensional games, dressing game is a total new kind. It allows the users to collect massive game customs to match and unlock the plot by finishing every mission to make games progress. Users need to pay for customs or get limited customs by lottery. These games are based on a wide range of users. Compared with the traditional games, these games cost less and have high-DAU. The average amount of money each user spends on the game is not too much. However, due to the wide audience, these games cover almost the entire female group and some male groups and the income is still very impressive.

1.3 The trouble of ACG dressing games.

Although the ACG dressing games obtain a large quantity of users, it has some problems including containing too much original contents, too long devoted time, many customs, difficulty in collecting customs and some users cannot pay for it. Thus, the churn of users is increasing.

Set the partner Pixie Wardrobe as an example, ACG dressing games are facing the following problems:

a. Centralized plot design:

At present, the majority of two dimensional games designing based on the idea of mission finishing model. While it is steady, this kind of model also kills the imagination of players and make players must repeat the

operations on settled plot mechanically which ought to be full of autonomy. And this could easily lose the lasting playing motion of users.

b. Centralized profiting model:

The only way to make money for existing dressing games is from players' topping up. To attract more players recharge, the game has a strict "hierarchy", which means only players with a high spending can complete the collection. While this affects the game experience and the sustainable development of the game a lot.

c. Plagiarism:

To solve the problem of the low engagement of the players, the Pixie Wardrobe designed and introduced a 'designer' model which means the players can design clothes by themselves and upload clothes pictures to the server. This kind of model attracted many loyal users and have brought new experience to them. However, original IP goes hand in hand with the plagiarism issue.

Plagiarism can be roughly divided into two types:

1. Pirates of well-known anime or game's character image;
2. Pirates of unauthorized material on the Internet and used as his own clothing handle map

In the Pixie Wardrobe operation process, there have been game designers who imitated the figures' clothes of well-known online games--- Jian Wang III and was complained by Xishanju and the designer's account had to be locked. There also have been players who stolen the business patterns of Taobao brand---Lolita's, as a handle map of their own clothing. The shopkeepers had to protect their rights and the designer have to apologize on blog.

Centralized audit system cannot solve the problem of missing fish. In fact, no matter how rich the experience of auditors, it is impossible to stop copying works.

2. Program introduction

2.1 Pixie Shopping Street

We will cooperate with the game---Pixie Wardrobe to redevelop a decentralized APP---Pixie Shopping Street. 'Pixie Shopping Street' is a simulation operation dressing game based on UGC mode output content. Each player's main game interface will be a shopping streets map, in which there is a player's own clothing store, a designer office (for trading design draft), a garment factory, the remaining six locations can be rented to other players to open clothing store. The game interface also includes a voting window and a plot design window. In the Pixie Shopping Street, players can have different identities. At the same time, they can utilize different rights and gain corresponding rewards for each status 'Pixie Shopping Street' will also access the offline clothing brands and the popular design will not only appear in the 'Pixie Shopping Mall' after the voting of the players in the mall, other clothing brands can also access the game, participating in the auction and making some gorgeous design goes real. Details of the Pixie shopping street will be introduced in the 'Ecology Construction' section of this chapter.

2.2 Solutions

The confirmation of massive design blueprints

At present, plagiarism is the most common problem among original creators which has also been criticized a lot. Currently, original creators in Pixie Wardrobe have uploaded 120,000 blueprints in Chinese mainland and 70,000 drawing sheets in Korea (the number is increasing steadily). However, these original works are easily to be plagiarized. Analyzing the color of pictures on particular applications and ranking the colored part of each picture by percentage, we can get a unique color code for each picture, which means the color parameter. Besides, we have designed a set of algorithms for this process. Thus we can set up the color parameter, time bound and author

signature to protect the rights of original inventors. The rights of all works can be employed and traced by intelligent contracts.

Color parameter: $\text{Sample} = x\ln\text{Red} + y\ln\text{Yellow} + z\ln\text{Blue}$

Among them, x, y, z respectively represents the proportion of the three colors that occupying the highest proportion in a certain picture. Take the examples of red, yellow and blue for an example, if the Sample parameters in the two pictures are exactly the same, the similarity is quite high. The design blueprint automatically enters the "audit" routine tasks which will be voted by players through the smart contract. The mass jury composed of hundreds of players is far more capable of identifying plagiarism than one or two central auditors.

Reward designers better

Pixie Wardrobe currently has more than twenty thousand designers. We passionately hope that designers in the game not only enjoy the fun of the game and the happiness of sharing, but also gaining the value of sharing. At present, each design draft uploaded by designers which is approved can be displayed in the designer mall of the game. The designer who ranks high on the purchase volume list will receive a physical gift. After the introduction of blockchain technology, designers will obtain PixieCoin directly through the way of smart contracts, which will further arouse everyone's passion for creation and have potential to create a virtuous circle. PixieCoin can also be consumed directly in the game. As the only currency in the Pixie shopping street, it has all the services that the 'diamond' plus 'gold' system stands for.

To solve the lack of engagement of ordinary users

According to the introduction of 'Pixie Wardrobe' project team, except the designers, the main driving force of ordinary players in the game is the plot and collect clothing clearance and do not participate as much as designers. Through the establishment of 'Pixie Shopping Street' set, designers can outsource the 'production and sales' of apparel to ordinary players, so that every player can fully enjoy the fun of the game.

Build a long-term incentive mechanism

The similarity among design works is mainly subjective. Introducing the blockchain technology, we can ensure the rights of design manuscripts in the system, but other material from outside cannot be confirmed till now. The game will also launch a set of decentralized "audit" daily tasks: after a new design draft is uploaded, it will undergo at least 200 audits to see if it is similar or highly like the previous one and whether it involves pornography and violence. After passing the review, it may still be possible to plagiarize unpopular works. In this case, there is also a report button in the game. Any reported work will enter the pending trial again and undergo a second audit of over 200 persons, based on the evidence provided by the informant. If we can confirm the plagiarism of the designer, his accounts will be frozen from a period to eternity. Depending on the seriousness of the situation.

In addition to audit incentives and clothing design mechanism, the biggest highlight of the Pixie Shopping Street will be the story plot creation entrance in the game. Players can create their own game script by consuming a small amount of coins to upload the script to the terminal. And the player can vote to choose a good script.

The selected script will be converted to sub-line story plot by the production team at a proper time. The game setting of the sub-line story plot will be accepted by the game authority and it can be used as supplement or 'surprise egg.' of the main story. Decentralized audit mechanism will also be introduced to story plot design part.

Real economy incentives

In addition to online incentive mechanism, 'Pixie Shopping Street' will also cooperate with some well-known two-dimensional clothing brands of Japan and Korea to make some popular design scripts within the game become true. At the same time, other apparel brands can also enter the system. By consuming several PixieCoin they can bid for design scripts and the game platform will complete the benefits distribution through smart

contracts among platforms, designers and apparel brands.

2.3 Ecology construction

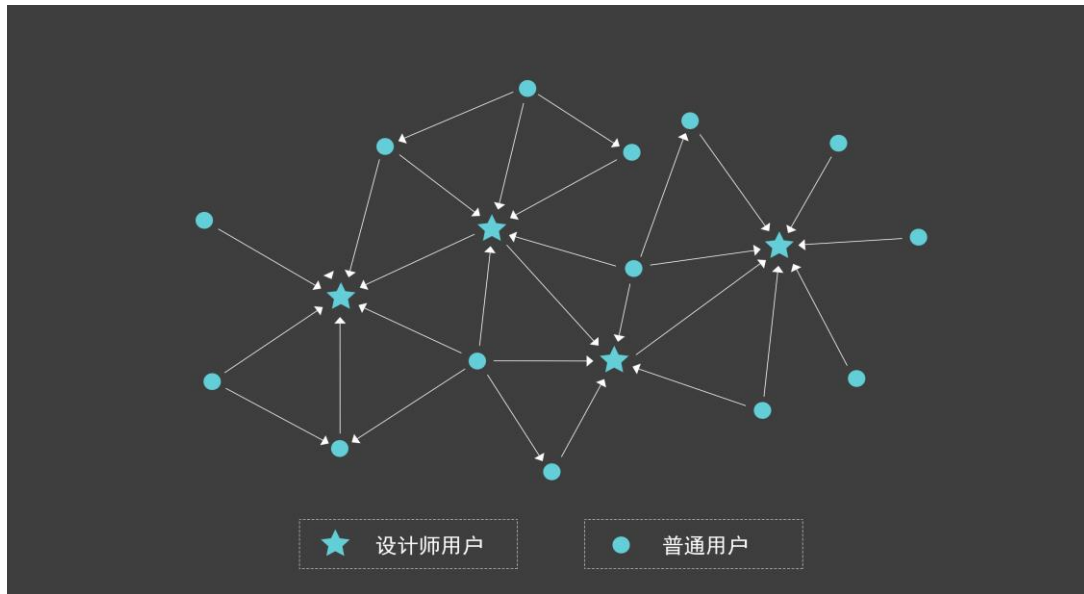


Chart1: players group

Designer office

Designer office is a platform for the circulation of design drawings in the game. Players can upload design drawings, deal with second-hand design drawings, and participate in the auction of design blueprints. Designers can use graphics software from a PC or mobile device to create their works and uploaded to the game server according to the rules after their finishing.

Purchase design scripts

After passing the review, there will be two kinds of pricing models for each design script. One kind of price model is settled before purchasing, the other can be discussed by the designer and buyers. The former one means the price is clear and settled, if you want to get it, you must pay for it by that price. For the latter one, the designer will set a lowest price for their design draft (below this price, they will not sell), then the scripts will enter the auction market.

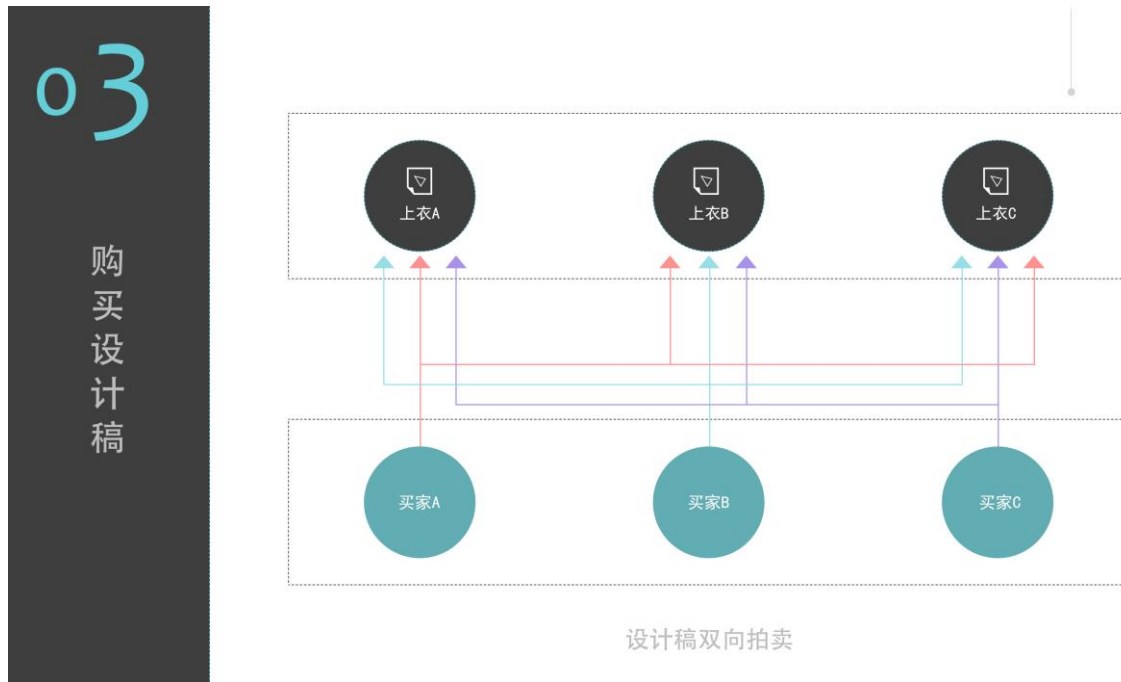


Chart2: bidirectional auction of design scripts

For designers, uploading design drawings can get Pixie coins. Seeing his beloved creation gets everyone's approval, and becomes a hit at the auction, the designer will have more motivation to do it than 'brush copy'. For ordinary players, it is a perfect way to solve the problem that having no way but having willing to create. By 'hiring' designers, ordinary players can also get their own favorable clothing design drawings and settings and it is also friendly to collecting fans.

Pixie factory

The player who has purchased the design draft, can use the garment factory provided by the game and consume a certain amount of Pixie coins to make mass production of the draft design copies. Other players who want to purchase this copy can only purchase from the holder of the design drafts. The initial designer of the draft will receive Pixie coins as a reward from the sales profits.

Case one:

Player A spends 1,000 Pixie coins in buying Designer B's design script at a designer office, and then sells his or her replicas to other players at a price of 3 Pixie coin, giving each of the replicas 0.1 Pixie coin to Designer B.

Pixie clothes store

Personal clothes store is the core of every player's business. Every player need to purchase design scrip and produce clothes to do business. The essence of the player to make more money by buying the design draft is the visiting flux, which can be divided into two parts:

First, the design manuscript was shocked and popular everywhere thus everyone comes here to buy.

Second, he has opened enough stores. Each store will bring their own visitor flux. Shops opened in the interface of others will make people who visit the interfaces become their potential customers.



Chart3: the conceptual map of game interface

By operating own clothes store, players can get Pixie coins. These Pixie coins can be used to checking voting, purchasing rare design script, uploading design plan or script, unlocking sub-line game plot and social netting with other players.

Pixie theater

We will offer players a total new virtual operation world by giving them attractive copy writing. At the same time, we will also connect with the physical

world and add different hot issues to the game to make players experience World Cup, film festival, music festival etc. hot IP. We will also introduce other popular games, movies and other IP rights later to build a fantastic virtual world for the players. Players can also create their own script. The excellent scripts selected by players will set as the sub-line story plot and accepted by the official game settings.

2.4 Technology construction

‘Pixie Shopping Street’ will be based on Cocos2D-X game engine to make game client server and the server uses high-concurrency GO language. The entire development process will gradually open sources in GitHub.

2.5 Different participants

With above setting, players can own many identifications in the game and experience different game roles.

a. Ordinary players

Ordinary players mean players who do not participate in designing. They can participate in the purchasing and reviewing voting and running their own clothes stores. By devoting their time in community preservation, they have become the consistent source for the community development. In fact, it's these massive ordinary players who make the Pixie Shopping Street ecology become true. Players who made brilliant contribution can gain accumulated points and gain rewards from the system. Ordinary players account for the biggest percentage and have become the most important part of Pixie Shopping Street. We hope every player would enjoy the profits brought by decentralization.

b. Designers

'Designer' means the player who provides the design works for 'Designer's Office'. As a game mainly focusing on clothes operation, the designer is the soul of the game. We encourage everyone in the community to participate in the design, while we will use blockchain technology to ensure that the designer's work would be respected, and the interests of the designer would not be violated.

c. Small scriptwriter

Small scriptwriter means player who provides script material for the Pixie theater. They are engineers who make the Pixie shopping street up-to-date and energetic. The sub-line story plot created by small scriptwriters can be voted by all players and they can select the most popular game plot in the community. This will form a virtuous circle in the community and the system will be able to create a copy of the plot fitting for the community players without purchasing.

d. Clothes brands

Clothing brand means clothes brands that Pixie Shopping Street expecting to acquire or already contracted entity apparel business partners. Apparel brands can also hire designers at Designer Stores and make these excellent design plans come true as well as enjoy the popularity and bonuses in the game community.

3. Experience and vision

3.1 The successful experience of Pixie Wardrobe

Pixie Wardrobe is a dressing game for lovers based on UGC mode which developed by Otaku Game and issued by Bilibili and have passed the Open Beta Test on 5th, July 2017. Korean version issued as agent by the subsidiary company of Wemade Mobile Games--- Flero Games and went

on-line on 19th, October 2017 on kakao. At present, the total number of users in mainland China has reached 2 million and there are 70,000 DAU. Besides, there are more than 20,000 designers who have uploaded their design works.

The in-game designer system opens a new paradigm that allows players to design, upload their own works and sell it to other players for a profit sharing. This is also the reason why there are still 3,000 new users increasing for each day after Pixie Wardrobe went online five months and have no promotion. The model comes with e-commerce and social attributes. Small B users (designers) who recommends works to their fans will bring visitors flow.

3.2 The cooperation with Pixie Wardrobe

‘Pixie Shopping Street’ is an independently decentralized organization which managed directly by the Pixie Foundation and it has been registered in Singapore. ‘Pixie Wardrobe’ will serve as long-term partner of ‘Pixie Shopping Street’ and provide the necessary support for ‘shopping street’ in terms of technology research and development, marketing and user cultivating.

3.3 Entering Japanese and Korean markets

Aiming at the game habits of Japanese and Korean players, we have released the Japanese and Korean version Pixie shopping street. Japan and South Korea users have a higher degree of acceptance of digital assets, thus the Japan and South Korea Pixie shopping street version will directly use PXC as the sole coin in the game and we will cooperate with the existing artist community website, comic societies and specialized schools to introduce a large number of painters’ resources into the ‘Pixie shopping street’.

Contract with famous writers and painters

Signing with some popular Japanese and Korean painters in hot

communities. Currently, more than 300 overseas famous painters have been identified and we are inviting them to design to prepare for the first time on line of the game.

3.4 Connecting with real economy

Pixie Shopping Street plans to acquire a listed Japanese and Korean fashion brand after the first successful fund-raising. This brand will launch physical clothes according to the hot list of design plans in every quarter. Pixie Shopping Street will be fully linked with the clothing brand and launched online and offline activities, road shows with joint efforts. We try to find new way for the virtual goods of many designers. At that time, players can not only get their favorite clothes by participating in the game online, but also can decide which clothes can be really produced through the regularly open voting channels and live in the world of the Pixie shopping streets.

3.5 Decentralized virtual goods trading platform

After launching the Pixie shopping street, we will update the version as time goes by and gradually open more design elements including houses, scenarios and characters etc. At that time, any element which is feasible or can be painted can dealt with as goods. Based on Pixie shopping street, we will create a decentralized virtual good trading platform.

4. Application Scenarios

4.1 Transaction of design plans

Players can upload design drawings to the "Designer's office" and bid on their favorite design patterns via smart contracts. The purchased model

drawings can be used for mass production and the clothes can be sold. Rare design drawings also have a collection value. Designer who upload this design drawing will get Pixie coins as a reward automatically based on the auction price.

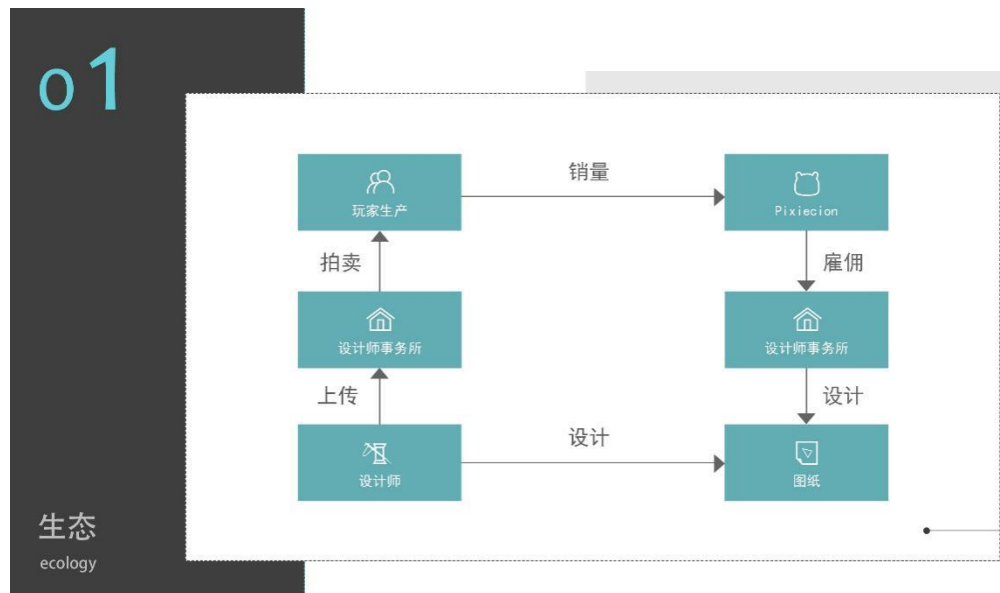


Chart5: The ecology map of Pixie Wardrobe

4.2 The design of game plot

Players can upload game scripts in the "Theater Mode" of the game and all players can select the best scripts through smart contract. Outstanding script play will appear in the game's official settings as a sub-line story plot or 'surprise egg'. The author of selected screenplay will automatically receive the Pixie Coins as bonus.

4.3 Rewarded task

Pixie shopping street and its cooperative clothes brands will occasionally launch some rewarded tasks about particular themes such as the collection of excellent jersey design drawings globally before the arrival of World Cup. Players just need to consume a few Pixie coins to obtain the task

and finish it to win Pixie Coins.

4.4 Hiring designers or small screenwriters

Now, the game mode of ordinary players is not only finishing tasks and unlock the next plot. They can put forward their design needs in the Designer Office and hire other painters to create their ideal design drawings.

4.5 Accumulated points system

Pixie Shopping Street pays great attention to better game experiencing. In fact, the aim to introduce the accumulated points system in the game is to set up an incentive system and regulate players' behavior. This will make contribution to the sustainable development of game community. The system will reward players who have made great contribution to the community Pixie Coins at a settled time according to the accumulated points.

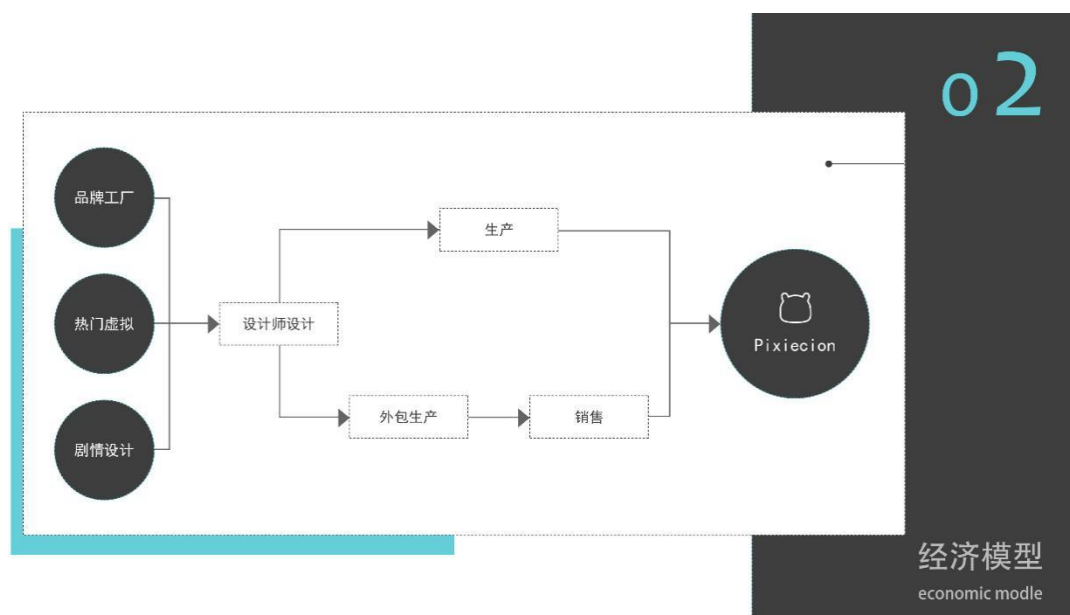


Chart6: The economic model of Pixie Shopping Street

4.6 Social netting function

Pixie Shopping Street will not only be a game, but also a platform where all players can create together. Players can design works, manage it autonomously and construct a player community together.

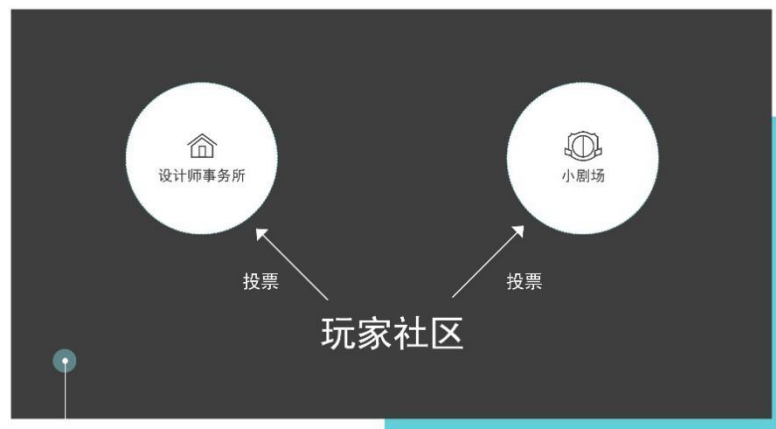


Chart7: Players vote in community

5. Program basic information

Pixie Shopping Street will be researched and developed by its foundation partner and the -Pixie Wardrobe team.

Since the launch of Pixie Wardrobe on the mainland China and Korea, it has achieved great success. The ranking on game list or the passion of UCG designers have shown the reliability of UCG mode.

The ranking of game list on mainland China and Korea:

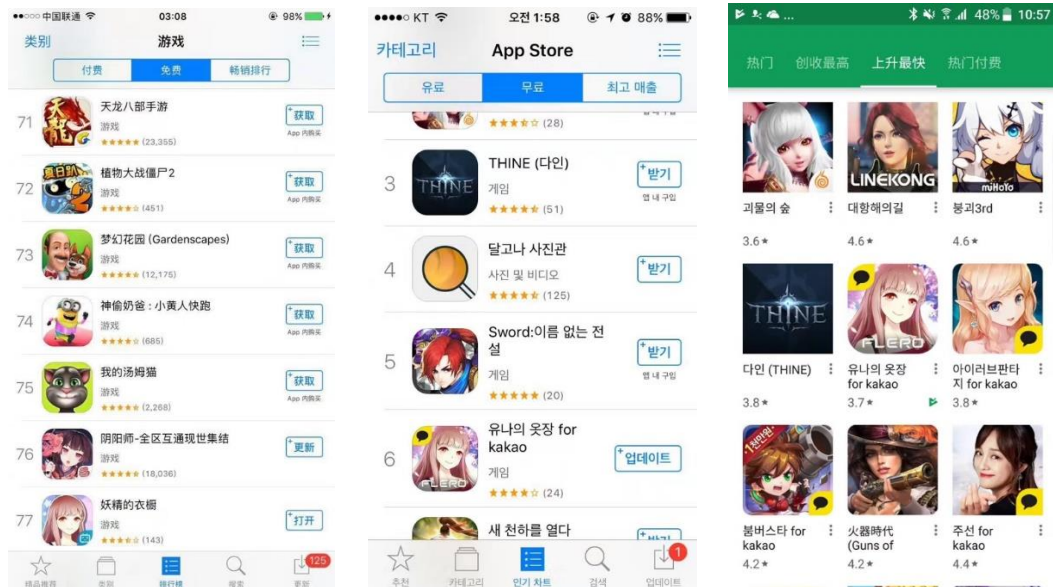


Chart 8: The ranking on game list in Chinese and Korean App store

Some customs of Chinese and Korean designers:





Chart9: Design drawings of designers

The sales value on 'double eleven' event are following: (game token diamonds as each unit and the purchase ratio between RMB and Pixie coin is 1 : 10)



Chart 10: game charging list

6. The Pixie Coin issuance

6.1 The issue of Pixie Coin

Pixie Foundation suggest us to produce and release 10 billion PXC and the time of proposal and the detailed information of related parts are described as following:

We plan to provide exchange after the setting up of Pixie Foundation and we welcome any one who is interested in our program click the <http://www.pixiecoin.io> and leave an e-mail address to gain more information. We will update and publicize the time and details about token coins releasing on website.

6.2 The usage of PXC profits

At the early stage, the founds gained from releasing PXC will be used on the following aspects:

1. Subsidize the development of Pixie shopping street
2. Pay for the operation, marketing and promotion fees during the process of expanding and transferring the Pixie Wardrobe to Pixie

Shopping Street. The fairness of formation between Pixie Wardrobe and Pixie Shopping Street will be guaranteed.

3. The cost of the research and development fees for Pixie Shopping Street invested by Pixie Foundation.

6.3 The distribution of PXC

There is 10 billion PXC in total and the detailed distribution ratio is in the table below. PixieCoin of investors will be distributed immediately after public funding. The Foundation will implement a 2-year phase-out plan for the tokens held by the project team and the team of the Pixie Wardrobe. This is to ensure that the team can continue to implement the development blueprint after the public funding has been completed.

	Pre-distribution	Bound time	Releasing system
Angel Invest	7.5%	3 months	
Second round PXC exchange	30%	No bound	
PXC ecological output	20%	unavailable	
PixieCoin project team	10%	2 years	
Pixie Foundation	32.5%	Partly bound	
PXC total quantity	10 billion		

10 % Pixie Coins will be distributed to Pixie Shopping Street project teams and partners to develop technology and operate the Pixie Foundation. These coins will have a 2 years' time bound.

And another 20% Pixie Coins will be preserved to deliver to players by foundation, build a PixieCoin ecology system and encourage players to participate in the ecology system. The on-going distributed Pixie Coins are used to boost the operation of all kinds of decentralized design in Pixie Shopping Street and reward these contributors of Pixie Shopping Street.

7. Pixie Foundation

The vision of PixieCoin is to be a community group of cooperative partners.

These participants include blockchain nodes, players, service providers and branded merchants. They can exchange PixieCoin on Pixie shopping street with their providing or employing of service. The Pixie Foundation aims to maintain and promote democratic management for the members of the ecosystem. The mission of the Pixie Foundation is to make the ACG game ecology more dynamic and more transparent through the blockchain technology.

7.1 The Structural Principles of the Pixie Foundation

Fairness

Manage separately to develop PixieCoin chain systems and applications. Separate the law entities from the Pixie wardrobe and its other subordinate companies. Managers are totally independent from the Pixie shopping street project team.

Management

Protect and meet the interests of PixieCoin holders and develop steady system which can be expanded. Cooperate with the Pixie wardrobe under fair business agreement. The Pixie Foundation is responsible for the release and distribution of token coins. The Pixie Foundation is an independent legal entity that has an unique operating model and its own management structure. Be provided consulting service by top professionals. Implement best practices from other established foundations. Have other measures to comply with changes and requirements of laws and regulations.

7.2 The main functions of Pixie Foundation

Openly manage its resources with partners in other ecosystems.

Support and advance the technical implementation of systems and applications linked to PixieCoin.

Handle all issues related to ecosystem members.

The function of Pixie Foundation is to develop the open ecosystem of Pixie Shopping Street and make consumer explore and find its value easily. Meanwhile, it also provides an open and sustainable platform for developers to develop, transact and strengthen these services to attract players.

To accomplish its mission, the Pixie Foundation will devote resources to three specific goals related to research, development and management. It will be described separately in the following.

a. Management goal

The Foundation plans to invest resources in establishing a fair and transparent management process that considers the opinions and needs of all participants in the ecosystem. This open management model will oversee the process related to membership, participation rules, tokens issuance, pricing rules, legal matters, and some decisions about contents and guidelines. The Pixie Foundation will be responsible for managing and overseeing the storage security of PXC and the transparency of using PXC and any token revenue.

b. Research goal

The Pixie Foundation aims to build the PixieCoin chain systems and applications through blockchain technology. The Pixie Foundation can fund research and development to support a secure and effective autonomous network that offers commercial transaction services.

c. Development goals

The Pixie Foundation can guide and fund the development of 'Pixie Shopping Street' by itself and it can also give tools to partners that empower ecosystem partners to build, develop and create value for each other. As part of this process, Pixie wardrobe plans to open its own library as an open source project to support new communities and add functions for existing communities. The Pixie Foundation will do this further by participating in a

development team and continually improving the support for the PixieCoin ecosystem and maintaining open source libraries which ecosystem participants can use.

8. Team background

Founding team

Xiaochen Ding, who have got the Master's Degree of Waseda University, Japan, used to be a senior engineer of Hitachi Systems Ltd. (Hitachi Systems)

Kun Shen, the former hunting capital investment manager, who has successfully explored the secret of, has a wide experience in the primary and secondary trading markets.

Advisory Team

Jun Huang, the founder of the Otaki Game, Master of Waseda University in Japan.

Min Liu, co-founder of Otaki Games, CTO, Master of Waseda University, Japan

Zhendong Zhao, Master degree, who oversees the server, graduated from Nanjing University and was a senior engineer in Alibaba group.

9. Reminder of investing risks

9.1 Policy risks

At present, some countries in the world do not have a clear regulatory policy on the financing of blockchain projects and the public funding of digital tokens. Thus, there is a certain possibility for participants to undergo loss due to policy changes.

9.2 trading risk

As a digital currency asset, PixieCoin has extremely high transaction uncertainty. Currently, due to the lack of strong regulation in the field of digital asset transactions, there is a risk that digital currencies may skyrocket, deal around the clock and make trades by bankers. Anyone without long-term investment experience may result in loss of personal assets. Investors should choose the investment model according to their own situation and experience.

9.3 Coordination risk

The Pixie Shopping Street project team will spare no efforts to achieve all the development goals which have been set out in the white paper. At present, the team has a sound technical and commercial team. However, there are unpredictable factors and uncertainties in the development of technologies and other issues. The existing business model and the overall planning approach may not meet the market demand, making it difficult to achieve profitability or meet investor expectations. In the meantime, as the project progresses, this white paper may be adjusted. If the details of the follow-up progress of the project are not informed by the investors in time, the investors may not understand the project due to the information asymmetry, which may result in the loss of investment or influence the subsequent development of the project.

9.4 Technical risks

PixieCoin's ecosystem is built on quantum-based chains, the team cannot guarantee that partners will be able to utilize this technology in time and properly. In addition, during the process of project updating and adjustment there may exist loopholes and the technical team will continue to make up through patches.

9.5 Security risks

Digitally encrypted currency is anonymous and difficult to be traced. Thus it is easily be used by criminals or hacked or may involved in illegal assets transferring and other criminal activities. Please have a fully understanding of the team background, the overall framework of the project and ideas and a reasonable estimate of your own vision before you decide to participate in this project. And please rationally participate in tokens public funding.