



# RenrenBit

A safe, transparent and professional digital bank based on Blockchain.

**White Paper**

V.1.0.0

July 20, 2019

RenrenBit, a secure, transparent and professional digital bank based on Blockchain.

With the rapid development of digital currency industry, the role of blockchain technology in the field of financial services is further expanded, which, leads to huge potential market opportunities. Therefore, in the moment, there is an urgent need for products with complete functions, comprehensive services, and application scenarios that meet the market demands.

RenrenBit (also referred to below as “we” or the “platform”) was established in August 2018 and launched beta version on 13 November. RenrenBit has built a comprehensive product framework centered on four core modules of the deposit, trading, lending and automatic investment in the field of cryptocurrencies, which has gained popularity in the market.

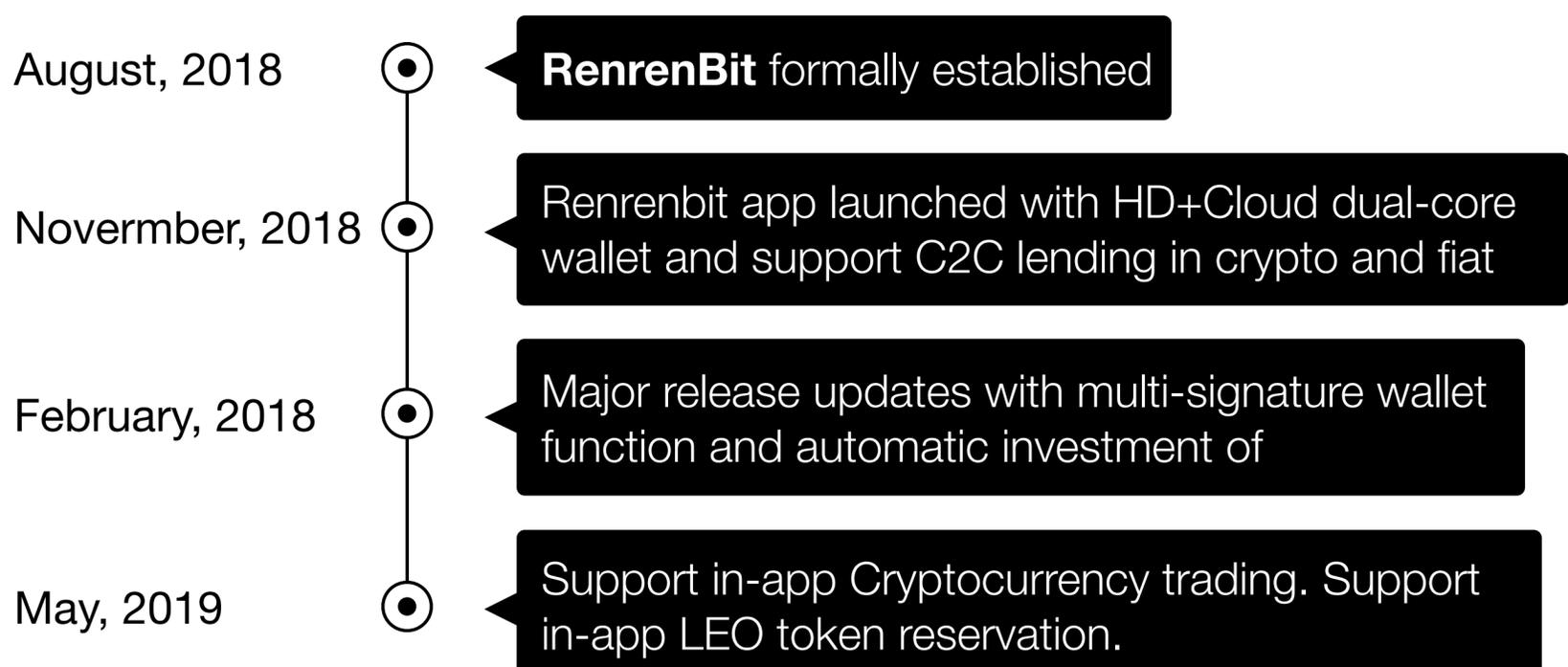
Lu Xun, a famous Chinese writer, once said,

“A crystal clear creek, even it is shallow, people can see through to the bottom, but no one knows how deep a muddy pond is.”

RenrenBit has always followed this philosophy of being a crystal clear creek rather than hurriedly becoming a ocean. Our mission is to provide transparency to all of our users, and making every move step by step.

## I. Our products

### RenrenBit Previous achievements:



## RenrenBit Roadmap - major app releases in June-December 2019

- support Flash Lending for large size of borrowing
- support VIP one-on-one service on crypto lending
- support fiat-crypto trading
- upgrade automatic investment to crypto wealth management

### Data disclosure:

**As of June 30, 2019**

<b>Total amount of cryptocurrency deposited and stored on RenrenBit</b>	10, 800 BTC, Q2 growth rate is 293.8%, average monthly growth rate is 66.7%.
<b>Accumulated transaction volume</b>	≈100,000,000USDT, Q2 growth rate is 470.5%, average monthly growth rate is 67.2%.
<b>RenrenBit OTC transaction volume</b>	Q2 growth rate is 4607.7%, average monthly growth rate is 324.1%.
<b>Automatic investment transaction volume</b>	There are 820 automatic investment strategies published,with the re-invest rate 80.2%. Q2 growth rate is 246.3%, average monthly growth rate is 34.4%.
<b>Accumulated lending volume</b>	≈ 90,000,000USDT, Q2 growth rate is 503.9%, average monthly growth rate is 80.1%
<b>Stored user lending volume</b>	Q2 growth rate is 556.5%, average monthly growth rate is 87.2%

<b>Accumulated interest distributed to users</b>	3 millions USDT
<b>Users 7-day retention rate</b>	≈49.5%
<b>User growth rate (in the last three months)</b>	≈11.20%/32.08%/44.5%

### RenrenBit Core Businesses:

<b>Business types</b>	<b>Specification</b>
<b>Wallet service</b>	Including HD wallets, Multi-signature wallets and Cloud wallets
<b>Lending service</b>	Including C2C lending, Crypto lending market and Flash lending
<b>Trading service</b>	Including crypto currency trading and fiat-crypto transaction
<b>Wealth service</b>	Multi-strategy combination automatic investment of cryptocurrencies

## II. Technology, Research & Development

In the past twelve months, our R&D team has built up the infrastructure around the asset security, continuous improvement and upgrade on the products and services.

- Wallet functions: including node service; warm and cold wallet; multi-signature wallet allows multiple private keys for verification; HSM private key protection; trusted computing, IDS and honeypot technology.

- Risk control management: including KYC/AML, full-chain asset monitoring and user access control.
- Market Trend monitoring: integrate trading pricing of multiple major exchanges as data reference.

In the second half of 2019, RenrenBit will establish a research laboratory focusing on blockchain and cutting-edge technologies to consolidate the existing businesses, maintain competitiveness and drive industry growth.

**The research laboratory will undertake the following three major tasks:**

- **Transparency:** A comprehensive and transparent solution that promotes 100% reserve certification, transparency of financial data, and transparency of key code execution.

- **Security:** Introduce red-blue confrontation, while establishing cooperation with White Hat Community, and launching enterprise-level digital asset custodian solution according to China tertiary level protection, EU GDPR and American PCI Data Security Standards.

- **Decentralization:** launch an independent decentralized wallet integrated of HD+multi-signature wallet. We will open the source key codes to developer communities, and we will be running our services on the blockchain by combining in-house R&D and third-party collaboration.

### **III. About RenrenBit Token -RRB**

RRB is a functional digital token which plays an essential role of the extension of platform functions, RRB can be applied on RenrenBit platform and the realization of various rights and returns of ecological value.

**Token issuance Entity:**

The token issuance entity of RRB is RRB INTERNATIONAL CO., LTD. ( hereinafter referred to as the “Company”), registered in British Virgin Islands.

<b>RRB Pre-sale Rules</b>	
<b>Token Name</b>	RRB
<b>Pre-sale Time</b>	July 22, 2019
<b>Pre-sale Price</b>	1 RRB=1 USDT
<b>Pre-sale Platform</b>	RenrenBit App
<b>Total amounts</b>	42,000,000
<b>Pre-sale amount</b>	21,000,000

## **The Value of RRB and Burning Policy**

- RRB holders will get a fee discount on various services on RenrenBit,:discount rates are as below

	<b>1<sup>st</sup> year</b>	<b>2<sup>nd</sup> year</b>	<b>3<sup>rd</sup> year</b>	<b>4<sup>th</sup> year</b>	<b>5<sup>th</sup> year and after</b>
Discount rate	30%	25%	20%	15%	10%

- RenrenBit lending service will support the use of RRB as collaterals for borrowing.
- RRB holders will gain multiple preferential benefits for other services on provided on the platform in the future.

- The platform will start buy-back program when the monthly revenue\* exceeds 500,000 USDT;
  - The ratio of buy-back will be 30% to 100% of the part which exceeds USDT 500,000 monthly revenue. This ratio will be adjusted based on the current month business operation situation;
  - When the monthly revenue is less than USDT 500,000, there will be no buy-back for the current month;
  - \*The above-mentioned “revenue” exclude the service fees paid in RRB;
- RenrenBit will burn all RRB directly received in the form of service fees and through buy-back program.

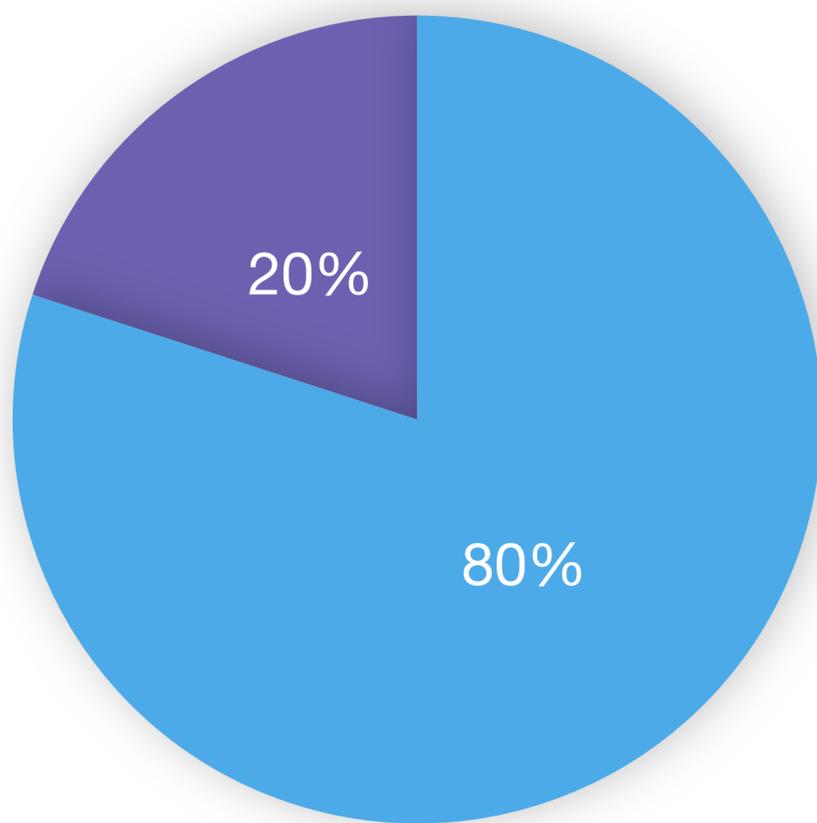
## **IV. Funds Usage Plan and Transparency Policy**

### **RRB Release Plan**

The Company holds 21 millions RRB which will be released as follows:

- 2.1 millions RRB will be released at beginning , and the rest will be frozen.
- Company holding RRB will be released periodically. The release rate of RRB equal to 50% of the total burnt amount of RRB in the current month.
- RenrenBit will regularly disclose details of the RRB release status.

### **The plan for funds usage**



- R&D, operation and miscellaneous expenses - 20%
- Capital reserves and emergency fund 80%

## **Transparency Policy**

RenrenBit transparency policy allow users to get more information.

- Disclose the wallet addresses of digital assets being stored on the platform for all kinds of capital reserves and risk reserves.
- Provide 100% asset transparency verification solution.
- Disclose the progress of product R&D to the public.
- Disclose the burn and release progress of RRB.
- Achieve 100% financial transparency within 6 months of the RRB pre-sale.

## V. Equity Investment Profile



**Bitfinex**

Top cryptocurrency exchange



**DFund**

Well-known blockchain capital fund



**Dragonfly**

Well-known blockchain capital fund



**Feng Bo**

Founder of Ceyuan Ventures



**Han Qiwei**

Investor of Yibite and Canaan



**Li Peicai**

Founder of Wayi.cn

## VI. Team members



**Zhao Dong**

Founder



**Du Feilong**

Co-founder



**Wang Wei**

Co-founder

There are 19 team members who have gained outstanding achievements in their past career.

- Founder of China's first and largest weather forecasting APP Moji
- Core founding member of China's largest performance ticket platform Damai.
- The earliest and largest bitcoin OTC dealer in China.
- Former product managers, UI designers and technology experts from the top unicorn enterprises such as Alibaba, Tencent and Toutiao

Team members are from all over the world, and working together in a distributed manner

## **VII. Risks and Disclaimers**

### **Risks**

RRB is of high risk and uncertainty and it is only for people who have sufficient knowledge and understanding of cryptocurrency, blockchain, smart contract and other distributed digital assets. Buyers need to evaluate the risks and merits of the purchase of RRB by themselves and be able to bear all the risks including but not limited to loss of all amounts paid and loss of RRB. Potential buyers should independently evaluate their own capabilities and it is highly recommended that they seek accounting, legal, taxation and other professional advice and fully understand the economic, legal and tax related information and risks before deciding whether they are suitable for the purchase of RRB.

The forward-looking statements and the description of future events or plans in this document contain known or unknown risks and uncertainties that may lead to significant differences in actual events. Buyers should not rely on these forward-looking statements or materials.

Except RenrenBit, the Company and their designated issuers, no one may publicly sell, resell or distribute RRB on behalf of RenrenBit, the Company or any of their affiliates. The rights stated in this White Paper of buyers purchasing RRB from any person or entity outside RenrenBit or the Company's designated channels will not be guaranteed.

## **Disclaimers**

This document is a marketing material and is not legally binding. Nothing in this document shall be construed as prospectus or investment promotions of any kind or any form of offer, nor the solicitation of an offer to buy an investment, a security, commodity, or a swap on an investment, security or commodity, in any jurisdiction. The information in this document does not constitute any recommendation to purchase RRB or other cryptocurrencies, nor does RenrenBit or the Company authorize any licensor to make such recommendations.

Persons purchasing RRB must declare that they are not entities or individuals belonging to or residing in the United States (including the areas provided in the United States Securities Act of 1933), Canada, Cuba, the Democratic People's Republic of Korea, Iran, Pakistan, Syria, Venezuela or Crimea; persons subject to legal restrictions or permissions; persons under 18 years old; and other persons with limited capacity. Persons purchasing

RRB must declare that they are not in the United States and ensure that the third party is also in compliance with the above-mentioned restrictions when selling RRB to them.

RenrenBit and the Company shall not be liable for registering or purchasing RRB violating the above restrictions or selling to other persons who do not comply with the above restrictions or selling RRB against laws and regulations in different regions.

This White Paper is only provided to a certain group of people and will not be issued through any general tender or advertisement. No one is entitled to the right to deliver or disclose the contents of this document to others. No one shall provide any information or statements regarding RenrenBit, the Company and RRB not in this White Paper to any other persons. RenrenBit and the Company shall not assume any relevant responsibilities.

RenrenBit and the Company do not waive any applicable rights not covered in this document to limit, waive or offset their liability for damages to the fullest extent applicable to the law.

By Purchasing RRB, the buyers acknowledge accept the rules of the issuance, subscription, distribution and use of RRB and any of RenrenBit and the Company's operations thereunder. Any risk arising therefrom shall be borne by the buyers.

Any natural person or other entities purchasing RRB shall be the users of RenrenBit and shall accept and abide by all the provisions of the RenrenBit User Service Agreement.

RenrenBit has the final interpretation of this document.