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**HELLOGOLD FOUNDATION LIMITED**

**INFORMATION SHEET ON THE HELLOGOLD ROUND 1 TOKEN SALE**

**27 AUGUST 2017**

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*The HelloGold Technical Whitepaper dated 27 August 2017, the HelloGold Summary Whitepaper dated 27 August 2017, the HelloGold Business Plan dated 27 August 2017 and this Token Sale Information Sheet dated 27 August 2017 (collectively the “**Token Sale Documents**”) which are made available to the public, form part of and is integral to this Information Sheet. The Token Sale Documents should be read in conjunction with one another. Notwithstanding the foregoing, in the event of any inconsistency between the Token Sale Documents, this Information Sheet shall prevail.*

*This Token Sale of the Round 1 HelloGold Tokens (“**HGT**”) is subject to the terms and conditions including but not limited to the disclaimers made and the risks disclosed in the Token Sale Documents. A Supporter of this Token Sale or purchaser of any HGT pursuant to this Token Sale shall be deemed to have agreed to and accepted all the terms and conditions of this Token Sale set out in the Token Sale Documents.*

***If you have any question or doubt on anything contained or unaddressed in the Token Sale Documents, please communicate with HelloGold Foundation Limited (“HGF”) at your convenience. You shall refrain from supporting this Token Sale or purchasing any HGT until you are satisfied with the answers provided.***

Please visit [www.hellogold.org](http://www.hellogold.org) for the Token Sale Documents.

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## IMPORTANT UPDATE 27 AUGUST 2017

### Public Sale HGT allocations

HGF announced some changes to the HGF Token Sale structure following advice from our advisors and feedback from the community. With the Pre-Sale now closed, the Public Sales numbers have been confirmed.

<i>HGT (m)</i>	<i>Round 1</i>	<i>Round 2</i>	<i>Round 3</i>	<i>Total</i>
<b>Public Sale <sup>1</sup></b>	<b>80</b>	<b>130</b>	<b>130</b>	<b>340</b>
Tranche 1	16	-	-	-
Tranche 2	16	-	-	-
Tranche 3	16	-	-	-
Tranche 4	16	-	-	-
Tranche 5	16	-	-	-
<b>Pre-Sale <sup>2</sup></b>	<b>389</b>	-	-	<b>389</b>
ICOAGE Pre-Sale	200	-	-	-
Strategic Investors	189	-	-	-
<b>Reserved (Staff)</b>	<b>200</b>	-	-	<b>200</b>
<b>Supplier <sup>3</sup></b>	<b>71</b>	-	-	<b>71</b>
To be sold	58.5	-	-	-
ICOAGE Supplier Sale	12.5	-	-	-
<b>Total</b>	<b>740</b>	<b>130</b>	<b>130</b>	<b>1,000</b>

#### Notes:

1. As a result of the exceptionally high demand and the capped nature of the Round 1 Token Sale, the allocation for the Public Sale has been reduced to a total of 80m HGT (from a previously published 180m). The Public Sale will continue to be sold in 5 tranches with reducing bonus amounts in each tranche. HGF remains committed to a capped Round 1 Public Sale and to a 3 Round structure (over multiple years).

2. As a key market for the HelloGold application, it is important to HelloGold that there is strong base of support in China. Consequently, HGF have worked with ICOAge to sell an allocation in the Pre-Sale to the Chinese market. This means that HG now have a broad base of support vested in the success of HG in that critical market. This Pre-Sale was also capped, to ensure that it was purchased by a large number of people rather than a few “whales”.

3. As outlined below ((C) 1.6), Supplier Tokens will be used by HGF to defray costs and expenses arising out of or in connection with the Token Sale. As HGF need to pay suppliers in a combination of HGT, ETH and fiat, HGF are selling some of the supplier tokens via ICOAge to cover these costs and to broaden further the base of support in the Chinese market.

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## **(A) WHY HELLOGOLD**

**The amount of money in a person's wallet should not be a barrier to his ability to access financial products that the rich enjoy. HelloGold Sdn Bhd ("HelloGold") wants to remove affordability and accessibility from the equation through the democratisation and digitisation of gold-based savings and financing.**

I worked in Asia in 1997 during the Asian financial crisis and I saw at first-hand how "bad things can happen to good people" at no fault of their own. As a result of the 1997 crisis, the man in the street saw their domestic currencies hit by extreme devaluation – in the case of both the Thai baht and the Malaysian ringgit, this was in excess of 50%; in Indonesia, the rupiah went from 2,600 to the dollar to over 14,000 to the dollar. For someone who was earning the equivalent of US\$1,500 a month, he woke up one morning earning the equivalent of \$700 a month with a devastating effect on how he could provide for his family. The inequitable impact of these events on the people who were least able to fend themselves and their families left a lasting impression in my mind. They suffered disproportionately through no fault of their own, other than the simple, unavoidable fact that they were financially excluded from the products that were available to protect the more affluent.

Fast forwarding to 2010 and up to 2015, I was the Chief Financial Officer at the World Gold Council where I was also the principal accounting officer for the world's largest private gold fund with US\$30b assets under management. I saw how High Net Worth Investors and funds alike had the ability to use gold both to protect their wealth and as a form of collateral to get better financing deals.

With the help of technology, the digitisation of gold will enable everyone, everywhere to enjoy these same features that gold offers to the wealthy. With HGF's gold-backed token everyone will only need the equivalent of a fraction of a dollar to save through gold (ERC20 tokens work to 18dp). And once they save enough in gold, they will be able to pledge it as collateral to borrow at lower interest rates and without the need for credit history. In short, everyone can save, and everyone can have access to affordable financing. Democratisation through digitisation.

At HelloGold we have started this journey. Our App already enables ordinary Malaysians to buy physical investment-grade gold starting with as little as RM1. And we have partnered with Aeon Credit to develop the gold-backed lending proposition.

Moving forward, the digital gold-backed token will enable us to take our offer to another level. It will allow us to accelerate financial inclusion across the world. HelloGold wants technology to truly democratise gold - to empower every man, woman and child with financial products to overcome the fundamental financial challenges that remain prevalent in many emerging markets, both in Asia and elsewhere. For HelloGold, this is the meaning of financial inclusion.

HGF is launching the token sale of HGT to support the accelerated development and the marketing of our financial inclusion agenda. I hope that you will find this project worthy of your support.

*Robin Lee, CEO HelloGold.*

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## **(B) HELLOGOLD TOKENS AND GOLD-BACKED TOKENS**

### **1. HELLOGOLD FOUNDATION**

- 1.1 HelloGold, a private limited company incorporated in Malaysia, is a retail financial services platform that enables mass market consumers to access micro savings in investment grade gold through a mobile app (both Android and iOS). Please see the *HelloGold Business Plan* and *HelloGold Technical Whitepaper* for more information on HelloGold.
- 1.2 The business of HelloGold has been developed based on an organic growth plan to increase its assets under management (“**AUM**”). Having delivered a proof of concept version and a launch in Malaysia with private funding, HelloGold now wants to accelerate the development of its use of the blockchain technology and expand HelloGold to cater for the underserved and unbanked in emerging markets to accelerate the financial inclusion of these market segments.
- 1.3 HelloGold has therefore set up HGF to pursue the principal objectives of accelerating the use of blockchain technology and of digitising gold-backed products that help the underserved and unbanked in emerging markets to have better and more affordable access to simple financial products beyond cash (i.e. improve financial inclusion via digitization).
- 1.4 HGF has been incorporated in Singapore as a company limited by guarantee pursuant to the Companies Act (Chapter 50) of Singapore.

### **2. CORPORATE GOVERNANCE OF HGF**

- 2.1 HGF will undertake the following activities:
  - (a) direct and supervise the development and maintenance of the HGT and Gold-Backed Tokens (“**GBT**”) blockchain technology;
  - (b) promote the safety and harmony of the HGT and GBT blockchain ecosystem through the adoption of best practice governance principles;
  - (c) issue HGT for sale during the Token Sale (as defined in paragraph 3.1 below) and future token sales of HGT;
  - (d) distribute GBT to HGT holders at its discretion; and
  - (e) fund activities that enable the underserved and unbanked in emerging markets to have better, more affordable access to simple financial products through HelloGold’s blockchain platform.
- 2.2 It is envisaged that HGF will set up an Advisory Committee, which will:
  - (a) comprise at least 5 persons including at least one member of HGF and at least 2 independent advisors;
  - (b) meet at least 4 times a year;
  - (c) provide advice on the governance of HGF to the members of HGF; and

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- (d) monitor the delivery of the objectives set out in the token sale of HGT, including the Token Sale (as defined in paragraph 3.1 below).

2.3 The initial term for the members of the committee will be a combination of 1 year and 2 years to ensure continuity. Thereafter, all advisors will have terms of appointment for 2 years.

#### 2.4 **Management of HGF**

The members of HGF will be responsible for appointing or dismissing the management team of HGF. It is envisaged that HGF will appoint one (1) finance lead and one (1) legal lead to form the initial management team for the operations of HGF. The management team will be responsible for:

- (a) legal and financial management;
- (b) supervision of the grant management process covering application management, financial tracking and reporting, and operational delivery and reporting;
- (c) publishing a report on the delivery of the objectives set out in the Token Sale on [www.hellogold.org](http://www.hellogold.org) every quarter; and
- (d) provide reports on a regular basis to the Advisory Committee.

2.5 HGF will be audited annually. HGF will publish the audited financial statements in accordance with the laws of the Republic of Singapore. As of the date of this Information Sheet, HGF is in the process of appointing an internationally recognised audit firm. As soon as the appointment is finalised, an announcement will be made on [www.hellogold.org](http://www.hellogold.org).

2.6 ZICO Insights Law LLC has advised HGF on the Token Sale in relation to Singapore law, and will be retained to provide advice to HGF on regulatory and compliance matters. ZICO Insights Law LLC is a member of ZICOLaw, the first and only integrated network of legal and related services providers in the ASEAN region with offices and relationships in Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam. Please visit [www.zicolaw.com](http://www.zicolaw.com) for more information.

### 3. **TOKEN SALE OF HELLOGOLD TOKENS**

3.1 HGF will implement a token sale of up to 1,000,000,000 (one billion) HGT, of which up to 680,000,000 (six hundred and eighty million) HGT will be offered in this Round 1 token sale (the "**Token Sale**"), with the remaining 320,000,000 (three hundred and twenty million) HGT to be offered in two equal tranches (being Round 2 and Round 3 token sale) in 2018 and 2019, respectively.

3.2 Subject to the Token Sale being successful (as defined by the terms in (C) *Sale and Purchase*), HGF and HelloGold intend to enter into an agreement for purposes of the following:

- (a) HGF shall give a grant of such amount to be determined to HelloGold to direct towards its objectives outlined above.
- (b) HelloGold will, in turn, endow 10% of its annual management fee revenue generated from

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gold AUM to HGF, up to a lifetime maximum of 3.8 metric tonnes (3,800,000 grams) of gold. This revenue is calculated and charged in gold to HelloGold customers. This endowment will be made on a monthly basis to direct towards HGF's objectives, including the design, creation, sale and distribution (or destruction if relevant) of crypto-tokens.

- 3.3 Any gold received by HGF from HelloGold will be vaulted with HelloGold's vaulting provider. HGF has the discretion to instruct HelloGold to convert the gold into GBT in 1g increments. Please see section B.5 (*Gold-backed Tokens*) of this Information Sheet for more information on GBT.

## 4. HELLOGOLD TOKENS

### 4.1 Features of HGT

- (a) HGF may periodically, at its sole and absolute discretion, distribute such number of GBT to HGT holders as rewards for their support of the Token Sale. Please see section B.5.5 (*Potential distribution of GBT as rewards to HGT holders*)
- (b) HGT will operate on the main Ethereum network (ETH) supported by the Ethereum Foundation and will be tradeable on such public exchanges that may decide to list HGT as well as by any autonomous trading platforms as may be available.
- (c) HGT will be divisible up to 8 d.p. (rounding below this will be retained by HGF to partially cover fees).
- (d) Since the HGT (and GBT) are tied to your Ethereum wallet address, we recommend the use of a hardware or other wallet with effective key recovery mechanisms for all holdings of Ethereum and ERC20 coins such as HGT and GBT. Suitable hardware wallets include, but are not limited to, the Ledger Nano S and the Trezor wallet.

### 4.2 Exiting HGT

- (a) HGT are based on Ethereum ERC20 tokens and may be traded on all public exchanges that accept HGT.
- (b) As HGT only have potential value (derived from the reward of GBT, if any) and there are no fundamental assets associated with HGT, they cannot be destroyed. In any case, there is also no reason to or benefit from destroying them.
- (c) In the event that HelloGold or HGF have to close down (winding-up), no further GBT will be released and thus all potential future rewards for HGT holders will cease.

- 4.3 HGF will publish data and progress of the Token Sale contract on [www.hellogold.org](http://www.hellogold.org).

## 5. GOLD-BACKED TOKENS

- 5.1 HelloGold will set aside 10% of the annual management fee revenue generated from its gold AUM. This management fee revenue will be 99.99% investment grade gold and will be endowed to HGF. Any gold received by HGF from HelloGold will be vaulted with HelloGold's vaulting provider. HGF has the discretion to instruct HelloGold to convert the gold into GBT in 1g increments.

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5.2 Gold backing the GBT can be converted into a HelloGold customer account containing gold of the same amount (grams, whole or partial), subject to the GBT holder clearing HelloGold's know-your-customer (KYC) and anti-money laundering (AML) checks.

5.3 As the number of GBT will be based on a 10% share of gold management fee revenue (which is correlated to the AUM of HelloGold), in any given month there is no limit to how much gold HGF may receive and convert into GBT, subject to the 3.8 metric tonnes lifetime maximum. The amount of gold held on behalf of customers by HelloGold as AUM, and on which the endowment will be paid from HelloGold to HGF, is publicly visible via three independent avenues:

- (a) checking the amount of HelloGold gold vaulted with the third party vaulting agent, currently BullionStar International, and published on their website. This gold holding is independently verified and authenticated by Bureau Veritas;
- (b) checking HelloGold bar listing and customer gold holdings – published on [www.HelloGold.com](http://www.HelloGold.com) (see *How it works > Security*); and
- (c) once the Ethereum smart contracts are in place, confirming the value of gold held will be possible via a transaction navigator (to be either developed or sourced by HelloGold, with both the smart contracts and the transaction navigator being verified by independent security analysts.) HelloGold will deposit data onto the main Ethereum network to confirm the management fees accumulated and the resulting management fee revenue on which the monthly endowment will be determined.

5.4 As each GBT is fully backed by allocated, physical, investment grade gold, each GBT should track the price of 1g gold.

**5.5 Potential distribution of GBT as rewards to HGT holders.**

- (a) HGF may periodically, at its sole and absolute discretion, distribute such number of GBT to HGT holders as rewards for their support of the Token Sale.
- (b) Any distribution of GBT as a reward to HGT holders will be divided proportionately amongst all HGT holders including those retained by HGF for Round 2 and 3 Token Sale (i.e. GBT rewarded / 1,000,000,000).

**5.6 Other GBT converted/minted**

Other than GBT which may be distributed as a reward to HGT holders, HelloGold intends to enable its customers either to:

- (a) convert their HelloGold customer account gold (i.e. gold held by customers within a HelloGold account) to GBT; or
- (b) purchase newly minted (created) GBT from HelloGold directly.

These aforementioned GBT are independent of GBT issued by HelloGold to HGF pursuant to the endowment, and will not form part of the reward allocation (if any) to HGT holders. However, as each GBT will continue to be backed by 1g of investment grade gold, vaulted with a third party vaulting agent appointed by HelloGold, these additional GBT will generate management fee

revenue and therefore increase the endowment from HelloGold to HGF.

## 5.7 Features of GBT

- (a) GBT will operate on the public Ethereum network.
- (b) GBT will be divisible up to 18 d.p. (rounding below this will be retained by HGF to partially cover fees).
- (c) Initially, the only way to get GBT will be to own HGT (assuming HGF rewards HGT holders by distributing the GBT). GBT will be available to non-HGT holders via secondary trading in the market. Once the system has been developed, GBT will be available to customers of HelloGold through such avenues as described in paragraph 5.6 above.
- (d) GBT distributed to HGT held by HGF may either be held, sold on public markets which trade in GBT or otherwise distributed or destroyed (i.e. gold held as GBT converted to HelloGold gold).
- (e) Holders of GBT will pay a management fee to HelloGold to cover the management costs associated with the GBT. The management fee charged will be consistent with HelloGold customer account charges. This is currently set at 2% per annum, calculated daily and charged monthly. HGF anticipate that the charge will remain the same as that charged to HelloGold customer accounts. Therefore, the charge may change either up or down, although HelloGold does not currently anticipate this. The calculation and payment will be incorporated into the GBT smart contract. Therefore, GBT holders will pay the management fee automatically. This management fee will be paid in GBT.

## 5.8 Exiting GBT

- (a) GBT are based on Ethereum ERC20 tokens and may be traded on all public exchanges that accept GBT.
- (b) Alternatively, GBT holders may set up HelloGold accounts (subject to clearing HelloGold's know-your-customer/anti-money laundering checks) and convert the gold backing their GBT into a HelloGold account balance. This way, GBT holders can either sell the gold for cash or physically redeem the gold (standard HelloGold fees apply). In this case, the GBT gold will be transferred to HelloGold by HGF, who will place an equal amount of gold into the HelloGold customer account.
- (c) In the event of the winding-up of HelloGold, HelloGold will notify GBT holders and a claim for the gold backing the GBT (which is vaulted with HelloGold's vaulting provider) may be placed with the liquidator of HelloGold in accordance with prevailing laws and regulations. The claim may be either for redemption in physical gold (subject to costs associated with such a claim, e.g. shipping, insurance, applicable taxes) or the cash value of the gold held. There will be a timeframe for GBT holders to redeem the gold backing the GBT held. After which no further redemption of gold may be made by the liquidator of HelloGold who will also deal with any remaining gold in accordance with prevailing laws and regulations.

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- (d) In the event of the winding-up of HGF, HGF will post notification of such event in relevant digital locations, including [www.hellogold.org](http://www.hellogold.org), whereby GBT holders may then either (i) sell the GBT on a public network; or (ii) within a certain timeframe, convert the gold held as GBT into a HelloGold account balance; or (iii) within a certain timeframe, redeem from HelloGold the gold held as GBT. Notwithstanding the foregoing but subject to prevailing laws and regulations, the management and operations of GBT may be transferred by HGF to HelloGold (or such other entity deemed appropriate by HGF) upon the winding-up of HGF.
- (e) Where HGF is voluntarily wound up or otherwise dissolved by regulatory authorities, it is endeavoured that, after accounting for debts, liabilities and/or other costs, any GBT held by HGF in its own right (by reason of its retention of unsold HGT) will be distributed to causes which are consistent with the constitution of HGF, subject always to prevailing laws and regulations.
- (f) As no direct mechanism is available to notify GBT holders of a winding up event, HGF recommends GBT holders to sign up to communication channels such as the email newsletter, Slack and Telegram channels. HGF will post notification of such event in relevant digital locations, including [www.hellogold.org](http://www.hellogold.org).

## 6. SUPPORTER'S VALUE

6.1 The value HGT holders may receive is, amongst others, affected by two variables associated with GBT, alongside any premium value which public exchanges may attribute to them:

(a) The value of a GBT, if distributed

As each whole GBT is fully and physically backed by 1 (one) gram of 99.99% investment grade gold, each GBT should correlate with the price of gold. Any variation would create an arbitrage opportunity. The expectation is that the gold price will rise over time. Over the long run, gold has risen on average by 5.49% per annum in US\$ between 1995 and 2016 (source: [www.oanda.com](http://www.oanda.com)).

(b) The number of GBT distributed, if any

The endowment HGF receives from HelloGold will increase or decrease in line with the gold AUM of HelloGold. The expectation is that HelloGold will use the grant from HGF to successfully grow its business and gold AUM, by expanding its gold-holding customer base.

It should be noted that HGF has the sole and absolute discretion to determine the distribution of GBT to HGT holders. There is no certainty that HGF will distribute any GBT to HGT holders.

## 7. USE OF PROCEEDS

Please see section *Development Funds* at page 17 of the Technical Whitepaper.

## 8. TECHNICAL OVERVIEW OF HGT AND GBT

8.1 Both HGT and GBT will use Ethereum ERC20 tokens. Subject to the decision by HGF on whether

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to reward HGT holders, and how much the reward will be, a release of GBT to HGT holders will be communicated to the GBT contract. The GBT contract will either calculate the current balance from the available information or calculate and update that balance appropriately. Any change of HGT ownership must automatically result in the corresponding GBT balance being updated.

## 8.2 Token Sale Integration and Transparency

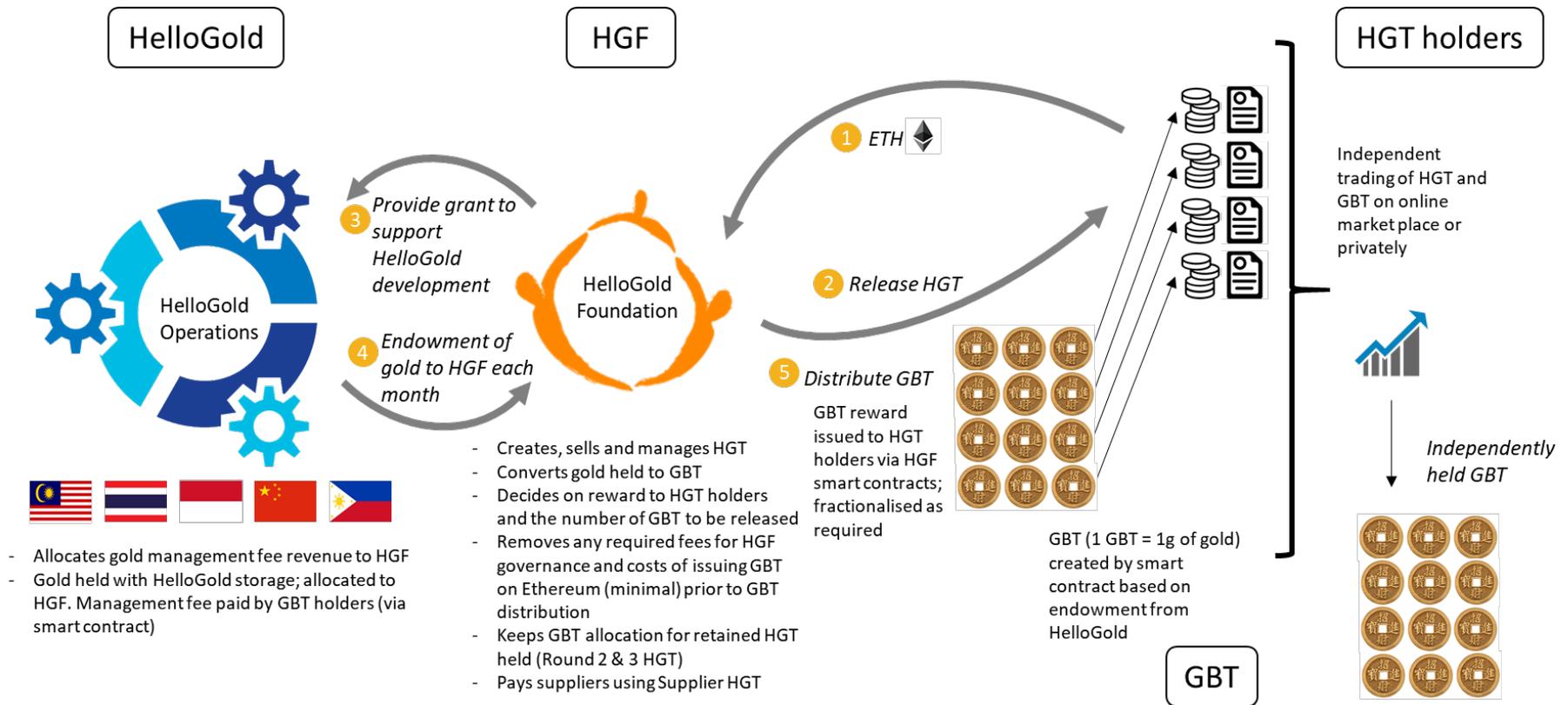
- (a) A bridge between the private network and the general Ethereum net (public) will be provided using a bridging server that allows the Private Net to post instructions to the contract to distribute the endowment from HelloGold to HGF and create GBT.
- (b) In addition to the bar listing and customer gold list to check the basis of the management fee revenue (see 4.3 above), HelloGold is planning to offer transaction level disclosure as far as is possible without allowing one party to trace another's identity via inter-party transactions such as gifting or other means. A transaction navigator (blockchain explorer) with specific HelloGold features will allow external scrutiny of relevant transactions on the HelloGold blockchain without access to specific customer information. This will enable HGT holders to independently confirm the value of the gold endowment each month.
- (c) The development of the transaction navigator may take a few months to implement as HelloGold must maintain complete privacy for users and therefore may have to limit what information can be seen to prevent people from deducing who account holders are and to determine their gold or cash balances.
- (d) HGT holders will be able to monitor the status of GBTs released (if any) on the Ethereum main net (via etherscan.io or other block explorer) as well as a tracking page on the HGF website. In the event of dispute, the actual state of the confirmed Ethereum network after 10 block delay as observed by a consensus of independent block explorers will be considered final.

## 8.3 Token Governance

Any gold endowed by HelloGold to HGF will be vaulted with HelloGold's named vaulting provider. Once HGF costs have been taken (which should be minimal, e.g. HGF intends to use proceeds from the Token Sale to finance the accounting and legal costs associated with running HGF or Ethereum transaction costs), HGF can, in its sole and absolute discretion, decide the level of reward distribution of the remaining number of grams of gold as GBT tokens to HGT holders. The process will be automated via smart contracts as much as possible to minimise the governance costs of distribution.

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## (C) SALE AND PURCHASE

### 1. INTRODUCTION

1.1 HGF will create a fixed number of 1 billion HGT, which will be released in 3 Rounds in August 2017, likely 2018 and 2019. The token sale of 1 billion HGT has been broken up into 3 Rounds to provide assurance to Supporters that the funds are both required for expansion and being used for the intended purposes on a timely basis. All HGT will be minted (created) at the time of Round 1, after which no further HGT will be minted. For the avoidance of doubt, this Token Sale is in respect of Round 1 only.

1.2 HGT will be allocated according to the following schedule:

HGT (m)	Round 1	Round 2	Round 3	Total
Public Sale	180	160	160	500
Tranche 1	40	-	-	-
Tranche 2	40	-	-	-
Tranche 3	40	-	-	-
Tranche 4	40	-	-	-
Tranche 5	20*	-	-	-
Strategic Investors	200*	-	-	200
Reserved (Staff)	200	-	-	200
Supplier	100	-	-	100
<b>Total</b>	<b>680</b>	<b>160</b>	<b>160</b>	<b>1,000</b>

\* Any unsold or unallocated Strategic Investor HGT may be added to Tranche 5

### 1.3 HGT For Sale

(a) A minimum of 160 million HGT will be sold in each Round (180 million in Round 1). – i.e. a total of 500 million HGT will be sold in all 3 Rounds (50% of total HGT).

(b) Round 1 will be broken down into Tranches.

### 1.4 Strategic Investor HGT

(a) A total of 200 million HGT (20% of total) will be sold or otherwise allocated to strategic investors. These will be sold during the Pre-Sale, which will be by invitation only for

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investors who provide strategic benefit to HGF.

- (b) Any unsold or allocated Strategic Investor HGT may be assigned to the Public Sale, in any Round, as HGF deems appropriate.

#### 1.5 Reserved (Staff) HGT

- (a) A total of 200 million HGT (20% of total) will be reserved for the HelloGold team and its early backers in exchange for their efforts and resources contributed to the development of the HelloGold project.
- (b) These tokens will be distributed to staff over 3 years and will be vested for 12 months after distribution. They will be allocated GBT as per any other distribution to HGT.
- (c) Staff of HGF or its affiliates will be able to buy HGT (at no discount) pursuant to the Token Sale as per any other private individual.

#### 1.6 Supplier HGT

- (a) 100 million HGT (10% of total HGT) (the “**Supplier HGT**”) will be used by HGF to defray any and all costs and expenses arising out of or in connection with the 3 (three) Rounds of Token Sale, including, without limitation, including community initiatives, business development, academic research and education incurred for the Token Sale.
- (b) In the event there is any surplus unutilized Supplier HGT, they will be retained by HGF to cover future operating costs and disbursements.

#### 1.7 Retained HGT

- (a) HGT not sold in Round 1 (“**Retainer HGT**”) will be retained by HGF for future fundraising for additional grants to HelloGold (notably in the anticipated Rounds 2 and 3), if required.
- (b) Of the Retainer HGT held by HGF from the Token Sale, these will be retained for Round 2 and Round 3 Token Sale. The HGF owned GBT (distributed to HGF based on the HGT held) can be sold, retained, gifted, destroyed or otherwise distributed as per any public GBT.
- (c) Notwithstanding any provision in this Information Sheet, there is no certainty that Round 2 and Round 3 sales of HGT will take place. In the event Round 2 and Round 3 sales of the HGT does not take place for any reason whatsoever (whether at HGF’s deliberate election due to changing market dynamics or force majeure), HGF shall be entitled to deal with the HGT in any manner it deems fit. Notwithstanding the foregoing, HGF will use reasonable endeavors to ensure that its dealings in the HGT would not erode value of existing HGT traded in the public exchanges e.g. distributing (by gift, payment or otherwise) a maximum of 300 million HGT per calendar year. GBT distributed to HGT held by HGF may either be held, sold on public markets which trade in GBT or otherwise distributed or destroyed.

## 2. **TOKEN SALE - ROUND 1**

- 2.1 The Token Sale of the 380 million HGT in Round 1 shall comprise a pre-sale (“**Pre-Sale**”) and

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public sale (“**Public Sale**”) process.

## 2.2 Pre-Sale

- (a) Participation in the Pre-Sale is by invitation only.
- (b) HGF targets to sell up to US\$5 million (equivalent in ETH) in HGT from the Pre-Sale, with the balance of unsold HGT allocated for the Public Sale.
- (c) A Supporter of the Token Sale under the Pre-Sale may be a company or association or body of persons, corporate or unincorporated or a natural person. In the case of where the Supporter is a company or association or body of persons, corporate or unincorporated, its participation in the Pre-Sale is contingent upon satisfactory due diligence and KYC undertaken by HGF on the Supporter and its ultimate beneficiary owner(s).
- (d) The minimum purchase amount of each Supporter under the Pre-Sale is 99 ETH (in the case of a natural person) and 1,644 ETH (in the case of a company or association or body of persons, corporate or unincorporated), equivalent of HGT.
- (e) The purchase price under the Pre-Sale will be 12,489 HGT per ETH (NB this price includes 20% bonus tokens).

## 2.3 Public Sale

- (a) The number of HGT offered under the Public Sale shall be equivalent to 180 million plus the number of HGT not sold under the Pre-Sale (“**Public Sale HGT**”).
- (b) The Public Sale HGT will be offered in up to five tranches, depending on the tokens remaining after the Pre-Sale. The first tranche will offer 40 million HGT, with the remaining Public Sale HGT offered in as many tranches of 40 million as available, plus a final tranche of any remaining HGT from the Pre-Sale. For the avoidance of doubt this excludes those retained for Rounds 2 and 3, and any tokens allocated as either supplier or staff tokens.
- (c) The base price of the Public Sale will be 10,407 HGT per ETH. The Supporters of earlier tranches will receive more bonus HGT, effectively increasing the price of HGT in each subsequent tranche.

Tranche	HGT Offered	HGT per ETH	Tranche Funds (ETH)	Cumulative Funds (ETH)
1	40,000,000	10,407 + 20%	3,203	3,203
2	40,000,000	10,407 + 15%	3,342	6,545
3	40,000,000	10,407 + 10%	3,494	10,039
4	40,000,000	10,407 + 5%	3,660	13,699

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Tranche	HGT Offered	HGT per ETH	Tranche Funds (ETH)	Cumulative Funds (ETH)
5	20,000,000	10,407	1,922	15,620

- (d) Each tranche in the Public Sale has a maximum of one week to sell. The following tranche will be released once the preceding tranche is completely sold. If a tranche does not sell within its one-week timeframe, no subsequent tranches will be released.
  - (e) Participation in the Public Sale shall be limited to natural persons, and each wallet which has been cleared pursuant to KYC shall be permitted to purchase a maximum of 10 ETH equivalent of HGT.
  - (f) If any purchase bridges between two tranches, the bonus HGT received will be adjusted between the two rates.
- 2.4 If a minimum of 40 million HGT are not sold pursuant to the Pre-Sale and Public Sale, then all funds received (net of costs incurred by HGF to conduct the Token Sale) will be returned and no HGT will be released.
- 2.5 If the total 380 million HGT offered in Round 1 are not completely sold by 2 October 2017, HGF will retain all the unsold HGT. Such HGT retained by HGF may then be sold in Round 2 and Round 3 sales, if undertaken.
- 2.6 Notwithstanding any provision in this Information Sheet, HGF is not obliged or committed to sell any or all of the HGT during the Token Sale, and reserves the right to terminate the Token Sale or otherwise alter the allocation and price of HGT as it deems fit without prior notice. HGF reserves the right to pause the Token Sale during the Public Sale; HGF does not expect to take such action, but may do so in exceptional and unforeseen circumstances beyond the control of HGF, e.g. a large change in ETH price, DDoS attacks, network overload etc.

### 3. TOKEN SALE RULES

The Token Sale contract for HGT sold in Round 1 pursuant to both Pre-Sale and Public Sale shall conform to the following rules:

#### 3.1 Pre-Sale

- (a) ETH sent during Pre-Sale will be sent directly to the multi-sig wallet nominated by HGF. The HGT allocation will be manually inserted into (and therefore visible in) the Token Sale contract once the smart contract is live, and prior to the Public Sale.
- (b) Whilst the HGT will be visible in the wallet to which they are allocated, such HGT will remain locked (non-transferable) and will be unlocked upon the conclusion of the Round 1 Token Sale pursuant to section C.3.2(i) below. HGT sold under the Public Sale will be subject to similar treatment.

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### 3.2 Public Sale

- (a) No ETH can be sent to the Token Sale contract prior to the launch of the Public Sale.
- (b) No ETH can be sent to the contract if a Supporter hasn't completed KYC, and been approved by HGF - see section C.5 (*KYC Process*)
- (c) During the Public Sale, Supporters simply have to send ETH to the assigned Token Sale contract which will result in the allocation of HGT. Whilst the HGT will be visible in the wallet to which they are allocated, such HGT will remain locked and will be unlocked upon the conclusion of the Round 1 Token Sale pursuant to section C.3.2(i) below.
- (d) Only ETH will be accepted as payment for the HGT. No fiat currency (including gold) or other types of cryptocurrency will be accepted. For the avoidance of doubt:
  - (i) ETC (the native crypto-tokens on the blockchain of the Ethereum Classic) or any crypto-tokens resulting from any further forking of the Ethereum Classic after the date hereof shall in no case be deemed as identical or equivalent to ETH; and
  - (ii) should the blockchain of Ethereum be forked after the date hereof, HGF shall have the discretion to determine the built-in crypto-tokens of which branch resulting from that forking would be accepted. HGF would anticipate returning any associated value with an alternate branch, should a fork occur.
- (e) As only ETH will be accepted, Supporters holding other cryptocurrencies can use an exchange, e.g. shapeshift.io, to convert the other currency to ETH.
- (f) A payment by any Supporter shall be deemed completed upon two blocks' confirmations on the relevant blockchain of Ethereum, as the case may be. Any attempt to double spend ETH in making a payment will be deemed as a fraudulent action and will neither be recognized by HGF as a valid payment hereunder nor entitle the sending Supporter to claim any HGT.
- (g) The payments made by the Supporters are not refundable unless otherwise stated in this Information Sheet.
- (h) If a Supporter deposits funds that exceed the limit of Round 1 or the individual cap of 10 ETH, HGF will return the excess funds.
- (i) Any payment made by Supporters of less than 0.001 ETH will be rejected.
- (j) After the conclusion of the Round 1 Token Sale (either when all the HGT have been sold, or the time limit passed):
  - (i) no ETH will be accepted by the Token Sale contract;
  - (ii) if the 40 million minimum HGT sale for Round 1 is not completely sold, all ETH payments received for HGT sold will be fully recoverable and returned (net of costs incurred by HGF to conduct the Token Sale) to Supporters;

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- (iii) if the 40 million minimum HGT sale for Round 1 is sold, HGT will become transferrable on public exchanges or privately (as HGT and GBT are freely transferrable tokens) once appropriate checks have been completed.

#### **4. FEES**

There will be no usage fees associated with the tokens other than disbursements costs.

- (a) *HGT*. There will be no transaction fees for buying HGT in ETH.
- (b) *GBT*. In designing the smart contract, HGF will minimise the computation costs. There will however still be some disbursement costs associated with the distribution of GBT as rewards to HGT holders, if so determined by HGF. This will be paid for by HGF and taken from the number of GBT distributed.

#### **5. KYC PROCESS**

5.1 Participation in the Token Sale (both Pre-Sale and Public Sale) will not be available to (i) citizens, green card holders or tax residents of the United States of America, (ii) any Singapore person (citizen or resident, tax or otherwise); and (iii) any company or association or body of persons, corporate or unincorporated of the United States of America and Singapore.

5.2 In order to adhere to section C.5.1 above and to implement good faith efforts to avoid money laundering, HGF will be implementing a KYC/AML process for Token Sale purchasers of HGT. This process will entail:

- (a) Supporters to pre-register on an HGF KYC website, including providing information, identifying documentation and a self-certification that they are not excluded from the Token Sale based on the terms outlined by HGF in this Information Sheet (or elsewhere).
- (b) During the Token Sale, the Supporter will send funds to the HGF Token Sale contract from the Ethereum address registered during the KYC process. Funds sent from unregistered addresses will be rejected.
- (c) At the end of the Token Sale, HGF will allocate the appropriate number of HGT to the KYC approved Ethereum address that contributed to the Token Sale contract.

#### **6. PARTICIPATION IN THE TOKEN SALE**

6.1 The Pre-Sale will be by invitation only and will be completed by 24 August 2017.

6.2 The Public Sale will begin at 04:00 UTC on 28 August 2017 and end on the earlier of:

- (a) 04:00 UTC on 2 October 2017; or
- (b) the date on which all Public Sale tranches are sold; or
- (c) the expiry of the 7-day limit for a tranche and there remains unsold HGT under the tranche.

6.3 HGF reserves the right to change the date when the initial sale will begin and further reserve the right to change the sale duration for any reason (although it does not currently anticipate doing

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so).

- 6.4 To participate in the Public Sale, Supporters will need to have registered on [www.helloGold.org](http://www.helloGold.org), including submitting KYC data for approval by HGF.
- 6.5 The address to send ETH to will be released approximately 24 hours prior to the start of the Public Sale, within the secure logged in area for approved Supporters.
- 6.6 Funds should be transferred to the Ethereum address published within the logged in area of the Token Sale website, ensuring that the secure word that you entered during registration is visible. Only the Smart Contract(s) existing at the addresses set forth will issue HGT. Access to this Smart Contract will be available on [www.helloGold.org](http://www.helloGold.org) shortly prior to the launch of the Public Sale. To the extent that any third-party website, service and/or smart contract offers HGT and/or facilitates the allocation or transfer of HGT in any way up to the release of the Genesis Block, such third-party websites or services, unless explicitly mentioned on [www.helloGold.org](http://www.helloGold.org), are not authorized by HGF and have no relationship in any way with the Token Sale.
- 6.7 Supporters are advised to double check the wallet address before sending ETH. No responsibility can be taken by HGF for funds sent to an incorrect address.
- 6.8 Effecting a payment by a Supporter shall be deemed as such Supporter having accepted all the terms and conditions contained in the Token Sale Documents and agree to purchase the HGT in accordance with the terms and conditions of the Token Sale Documents (“**Token Sale Terms**”).
- 6.9 After making a payment, Supporters should monitor [www.helloGold.org](http://www.helloGold.org) as information may be posted on [www.helloGold.org](http://www.helloGold.org) from time to time. Anything relating to HGF or HGT could be updated, changed or fine-tuned at such time and in such manner as HGF may think appropriate.
- 6.10 Supporters can only participate in the Token Sale by using ETH. They should send ETH to the smart contract address provided on [www.helloGold.org](http://www.helloGold.org) using Mist, Metamask, imToken, Parity or MyEtherWallet or other wallet where they control the private key or keystore. By sending ETH to the address, you agree to the Token Sale Terms.
- 6.11 Supporters are advised NOT to send ETH from exchanges like Coinbase, Poloniex, or Kraken, where transactions may be sent from a common pool or address. They should note that the use of a Multi-Signature wallet may or may not be supported depending on the wallet. Even if a Supporter’s wallet does support tokens, it could be a complex procedure in which HGF may not be able to assist. In either case, this may result in a permanent loss in ETH or HGT and GBT.
- 6.12 HGT will be unfrozen (transferrable) once the sale has been completed, and all requirements outlined in this Information Sheet have been met.

## **7. WALLETS AND ESCROW ACCOUNT**

- 7.1 HGF does not plan to use an escrow account for funds raised in the Token Sale, for reasons which are similar to those of Equibit (see blog posting <https://equibit.org/post/ico-escrow-agent/>). HGF and HelloGold have an experienced team and are working with reliable business partners. Additionally, HelloGold has multiple other points of validation – see both the *Technical Whitepaper* and the *HelloGold Business Plan*. If you do not trust HGF to properly manage your money, then you should not support HGF.

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- 7.2 HGF will consolidate funds from the Token Sale contract or such accounts the funds were received in and retain these in safekeeping, multi-signature ETH wallets for transfer to relevant jurisdictions as required in order to avoid multiple exchange rate fees/currency loss. These wallets will require four out of five signatures to execute any payment from such wallets. The keys to these wallets will be controlled by senior HGF personnel. This may include the use of offline wallets for security or treasury purposes.
- 7.3 After the Token Sale ends, HGF will be entitled to transfer the proceeds to any other wallets as it sees fit in order to pursue its objectives. Funds may be converted to fiat (e.g. MYR, SGD or USD) or GBT to act as a hedge for any ETH volatility and for security. Based on a complete Round 1 sale and subject to entry into definitive documentation with HelloGold, funds will also be remitted to HelloGold (as outlined in the *Technical Whitepaper* 'Development Funds').
- 7.4 Each Supporter shall be responsible for keeping relevant crypto-wallets intact and secure at any time. HGF shall not be held liable for the wallet of any Supporter being hacked, stolen or lost, in which case the delivery of purchased HGT, and subsequent GBT rewards (if any), could fail, become impossible or be sent in error.

## 8. INDICATIVE TIMELINE

- 8.1 HGF is working to the following timeline. This is subject to change depending on several factors.

Category	Date (2017)	Activity
Pre-announcement	10 July	Request for feedback on Token Sale proposal
Information Sheet	21 August	Release of final Information Sheet
Token Sale – start	28 August 0400 UTC	Round 1 Token Sale smart contract open
Token Sale – end	2 October 0400 UTC (latest)	Round 1 Token Sale smart contract close
HGT unfreezing	Mid/Late October onwards	Unfreezing of HGT tokens for trading
GBT distribution	November onwards	First GBT reward distribution, if so determined by HGF

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## (D) RISK FACTORS

The Token Sale, the business and operations of HelloGold and HGF (including but not limited to the issue and distribution of HGT and GBT by HGF) (collectively, the “**Project**”) are subject to numerous risks, many of which are beyond the control of HelloGold and HGF. Outlined below are certain development risks associated with the Project, and does not cover all risks associated with the Project. Other non-technical risks of the Project are covered in more depth in the *HelloGold Business Plan*.

Each Supporter should complete independent due diligence into the Project, peruse, comprehend and consider carefully the risks described in the Token Sale Documents before deciding to support the Token Sale. Supporting the Token Sale shall be an action based upon prudent decision and will be deemed as the relevant Supporter having been fully aware of and agreed to take all the risks described in the Token Sale Documents.

### 1. TECH

- 1.1 **Market expansion.** HelloGold will be developing smart contracts whilst managing ongoing product development and incorporating the variations required to operate in new countries. Without doing a full implementation in each country or anticipating each new product change, it will be impossible to fully anticipate the challenges associated with ensuring that the blockchain is able to incorporate these variations.
- 1.2 **Data migration.** Data will be migrated from Postgres to the Ethereum blockchain and possibly other contracts as circumstances change. There exists a possibility of data loss or corruption migration as part of the process. HelloGold will conduct a parallel run to ensure the integrity and accuracy of the blockchain records.
- 1.3 **Key man risk.** The blockchain development team currently consists of only one full time, experienced blockchain developer. Expansion of the team will be a priority for HelloGold following the Token Sale.
- 1.4 **Balancing privacy and transparency.** In building the transaction navigator, HelloGold will be required to maintain the balance between privacy and transparency for the disclosure of transaction records. HelloGold will have to ensure that being transparent on the blockchain about the amount of gold held does not put at risk customer privacy and vice versa. Other routes to confirm gold held will remain available and accurate.
- 1.5 **Errors in source code.** Despite security audits and peer review, nobody can guarantee that the code used by both HelloGold and HGF is error free. It may contain certain flaws, errors, defects and bugs, which may disable HelloGold and/or HGF in their operations. Such flaws, if any, would compromise the usability, stability, and/or security of both HGT and GBT, and consequently bring adverse impact on both HGT and GBT.

### 2. TOKEN

- 2.1 **Loss of private key.** Private keys are necessary for accessing blockchain assets. Should a private key be lost or destroyed, access will be permanently unrecoverable. The loss of a private key either by HelloGold or a Supporter could result in the loss of HGT and any related future GBT issued.

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- 2.2 **Cost of GBT transfer becomes prohibitive.** Future circumstances may dictate that the cost of transferring GBT to HGT holders becomes expensive on Ethereum or other networks. Higher transfer costs would lead to less GBT received by HGT holders.
- 2.3 **Compromised release process.** Should the release structure of GBT become compromised by a hack or other mechanism, with additional digital GBT being released by a third party, the value of each GBT released cannot be guaranteed as the GBT may not be fully backed by allocated 99.99 gold bullion.
- 2.4 **Volatile nature of cryptocurrency.** The price of cryptocurrencies such as ETH have historically experienced large fluctuations. The value of funds raised by the Token Sale may drop significantly in case of a sharp drop in ETH price. Since HelloGold will need to use funds in the fiat currency of each market the company operates in, a drop in value of the funds will result in reduced capital for HelloGold.
- 2.5 **Termination of Token Sale.** The Token Sale could be terminated early due to unforeseen circumstances. If funds have been transferred to fiat, Supporters may be refunded with only part of their ETH payments due to the volatility of Ethereum and/or costs incurred to conduct the Token Sale by HGF.
- 2.6 **Liquidity of HGT and/or GBT.** Trading of either token is not a responsibility or objective of HGF or HelloGold. Secondary trading of the tokens will be conducted between voluntary market Supporters. There may be a possibility that neither token is attributed any value or offered for trading by exchanges or marketplaces, which would incur difficulty for the token holder to divest their tokens.
- 2.7 **Mining tokens.** There is no warranty or assurance that the network of miners will allocate the HGT to the Supporter. The Supporter understands and accepts that the consensus mechanism securing the Ethereum Network may change in the future, and the stakeholders who are in control of the Network may also change as a result.

### 3. COMPETITION

- 3.1 **Blockchain businesses.** There are other businesses looking to develop some form of gold backed cryptocurrency. Potentially one of these businesses could produce, a better, cheaper, more accessible, versatile, or customer friendly product, relative to HelloGold's product. The failure of HelloGold to grow its business and increase its gold AUM will result in small endowments to HGF, which will in turn adversely affect HGF's ability to distribute any GBT as a reward to Supporters of the Token Sale.
- 3.2 **Traditional players.** Banks, gold retailers, and other players across the world may also create a digital gold product. If these businesses could produce a better, cheaper, more accessible, versatile, or customer friendly product, HelloGold will face increased competitive forces. The failure of HelloGold to grow its business and increase its gold AUM will result in small endowments to HGF, which will in turn adversely affect HGF's ability to distribute any GBT as a reward to Supporters of the Token Sale.

### 4. SECURITY

- 4.1 **Privacy of HelloGold Private Net.** HelloGold will need to ensure the security of the private net is

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not compromised to protect the privacy of customer accounts. Failure to do so would result in a loss in confidence of the HelloGold business.

- 4.2 **Theft of proceeds.** There may be attempts to steal the Token Sale proceeds received by HGF (including the fiat currency amount converted therefrom). Such a theft or attempted theft may impact the ability of HGF to make the grant to HelloGold to support HelloGold's expansion and grow AUM. This would have an impact on the corresponding endowment to HGF. While HGF will adopt best practice technical solutions to keep the Token Sale proceeds safe, certain cyber-thefts may not be preventable.
- 4.3 **Other security flaws.** With Ethereum and smart contracts being a relatively new area, there are still some areas where security issues are being discovered. Consequently, it is uncertain that any audit will uncover all security flaws.

## 5. THIRD PARTY

- 5.1 **Ethereum obsolescence.** If Ethereum becomes obsolete due to new technology, an update/migration strategy and implementation will need to be developed. Without knowing what the new technology is, the feasibility of this migration is unknown. In the worst case, the HGT and GBT may become unworkable as ownership of HGT will no longer be certain. Both tokens may be rendered obsolete and could cease to have value.
- 5.2 **Ethereum failure.** As HGT and GBT are transacted on the public net, if the Ethereum network is compromised, proof of ownership may be impossible to ascertain and therefore it may be possible that both HGT and GBT may also be compromised.
- 5.3 **Risk of Ethereum mining attacks.** As with other cryptocurrencies, the blockchain used for the Smart Contract System is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, and race condition attacks. Any successful attacks present a risk to the Smart Contract System, expected proper execution and sequencing of HGT and GBT transactions, and expected proper execution and sequencing of contract computations.
- 5.4 **Other third party failure.** HelloGold's business involves dependency on other service providers. For example, a temporary shutdown of HelloGold's cloud web server could lead to the HelloGold service being put on hold. As the business grows larger, HelloGold will work to reduce the dependency on third party services.
- 5.5 **Unguaranteed Returns.** HGF may, in its absolute discretion, distribute GBT to holders of HGT. The GBT, if any, is likely to be proportional to the gold related management fee revenue earned by HelloGold. As the future number of HelloGold's active customers and gold AUM cannot be guaranteed, the amount of GBT to be received by HGF also cannot be guaranteed. HGF is also subject to counterparty contractual risk in that HelloGold could, for any reason whatsoever, refuse to pay the endowment according to the agreement, which will adversely affect the ability of HGF to reward Supporters of the Token Sale. In any case, as the distribution of GBT by HGF to HGT holders is discretionary, there is no certainty HGT holders will receive any GBT as a reward for supporting the Token Sale.

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## 6. MARKET RISK

- 6.1 **Lack of market response.** There exists a risk of new markets not responding to the HelloGold product due to political, cultural, or other reasons.
- 6.2 **Inability to attain business partners.** HelloGold may not be able to find business partners in a new market entered, leading to poor business performance.
- 6.3 **Lower demand for gold.** An alternative to gold may significantly overtake gold as a safe haven financial product.
- 6.4 **No prior market.** Prior to the Token Sale, there had been no public market for either GBT or HGT. There is no assurance that an active trading market for the GBT or HGT will develop, or if it develops, be sustained.
- 6.5 **Price Volatility.** The trading market price of the HGT and GBT may fluctuate significantly and rapidly as a result of, amongst others, perceived risk of HGT and GBT, negative publicity on HelloGold or HGF, the operating performance of HelloGold.

## 7. REGULATORY RISK

- 7.1 **New token regulation introduced.** Regulatory authorities around the world may introduce new regulations to regulate the use of crypto-tokens. HGF may receive queries, notices, warnings, requests or rulings from one or more regulatory authorities from time to time, or may even be ordered to suspend or discontinue any action in connection with the Token Sale or distribution of GBT. Regulatory authorities around the world may also deem HGT and/or GBT as virtual commodities, digital assets or even securities or currencies and therefore could be either prohibited from being traded or held, or be permitted to be traded or held, subject to tax levied, in certain jurisdictions pursuant to local regulatory requirements.
- 7.2 **Regulation of Ethereum.** Regulation of the Ethereum network may be introduced leading to a restriction of access to its networks. An update/migration strategy and implementation will need to be developed urgently.

## 8. OTHER

- 8.1 **Conflict of Interest.** There may exist potential circumstances where the interests of HelloGold may diverge from those of HGT holders. HelloGold is not obliged to refrain from such decisions in the interests of the company. By supporting the Token Sale, each Supporter will be deemed to have acknowledged these potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflicts of interest.
- 8.2 **Unknown unknowns.** HelloGold and HGF recognise that there are things that will be discovered in the development process which at this point cannot be predicted. In other words, despite best efforts, HelloGold and HGF may not yet know all the risks that will be associated with the Project. Part of the rationale behind the fundraising is to ensure that HelloGold and HGF have sufficient funds to be able to solve such issues as they arise and be able to continue to grow the business.

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**(E) LEGALESE**

**1. SUPPORTING THE TOKEN SALE**

- 1.1 Supporting the Token Sale is voluntary. No person will be deemed as committed or obliged to support the Token Sale as a result of visiting [www.hellogold.org](http://www.hellogold.org), registering himself/herself with [www.hellogold.org](http://www.hellogold.org), requesting or reading any materials (including the Token Sale Documents) made available by HGF or communicating with HGF in any manner.
- 1.2 Each person shall only support the Token Sale (a “**Supporter**”) through direct participation with HGF, subject to such person’s satisfaction of HGF’s “know-your-customer” and “anti-money-laundering” exercises. If a Supporter is (i) a citizen, tax resident or green card holder of the United States of America; (ii) a Singapore person (citizen or resident, tax or otherwise); or (iii) any company or association or body of persons, corporate or unincorporated of the United States of America and Singapore, he/she/it shall not support the Token Sale.
- 1.3 Each Supporter will, upon supporting the Token Sale, be deemed as having perused and comprehended the Token Sale Documents in full (among other things, the risk factors of the Project) and having voluntarily accepted all the terms and conditions including but not limited to the disclaimers made and the risks disclosed in the Token Sale Documents.
- 1.4 HGF shall be entitled to take any action to identify any Supporter at any time, even after the closing of the Token Sale. If HGF conducts “know-your-customer” exercises or any other kind of customer due diligence to verify the identities of all or part of the Supporters, the Supporters concerned shall provide all such information on a timely basis and shall meet all such requests as may be sought or instructed by HGF for that purpose. This shall equally apply to Supporters who purchased HGT and GBT via the secondary markets, or other secondary purchase mechanism, as well as primary sales during the Token Sale.
- 1.5 If HGF discovers the purchase of HGT or GBT by any Supporter violates any anti-money laundering, counter-terrorism financing or other regulatory requirements, such purchase shall be invalid with retroactive effect and HGF shall be entitled to immediately deny the relevant person’s admissibility to the Token Sale, reject delivery of any HGT or GBT and/or request return of any delivered HGT or GBT, irrespective of any payment that could have been made by that Supporter.

**2. NON-FINANCIAL NATURE OF HGT**

- 2.1 An HGT is not, nor should be construed, understood, deemed or interpreted as:
- (a) an equity interest, voting or non-voting security (or its like) in, or claims against, HGF or any other entity in any jurisdiction;
  - (b) equity or debt investment of any kind in any venture;
  - (c) any securities having intrinsic value or market price;
  - (d) any form of financial derivative;

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- (e) any commercial paper or negotiable instrument;
- (f) any form of investment contract between the relevant holder and any other person;
- (g) any commodity or asset that any person is obliged to redeem or purchase; or
- (h) any note, debenture, warrant or other certificate that entitles the holder to interest, dividend or any kind of return from any person.

### **3. SUPPORTERS' REPRESENTATIONS AND WARRANTIES**

3.1 To support the Token Sale, each Supporter shall represent and warrant to HelloGold and HGF and its affiliates that:

- (a) all the information submitted by him/her to HGF is true, complete, valid and non-misleading;
- (b) the Supporter is not (i) a citizen, tax resident or green card holder of the United States of America; (ii) a person in Singapore (citizen or resident, tax or otherwise); or (iii) a company or association or body of persons, corporate or unincorporated of the United States of America and Singapore;
- (c) where the Supporter is a natural person, he/she is of sufficient age to support the Token Sale and is a natural person with full civil capacity of conduct under the laws of the jurisdiction where he/she is domiciled or maintains citizenship;
- (d) where the Supporter is a company or association or body of persons, corporate or unincorporated (i) it is duly incorporated and validly existing under the laws of its country of incorporation; (ii) it has the legal right and full power and authority to participate in the Token Sale and enter into agreements in connection with the Token Sale, which when executed will constitute valid and binding obligations on such Supporter; and (iii) it is not prohibited by its constitution or any applicable laws from participating in the Token Sale;
- (e) the Supporter understands blockchain, distributed ledger technology and crypto-tokens and is fully aware of the risks associated with the Project;
- (f) the Supporter's support of the Token Sale is voluntary and based on its own independent judgment without being coerced, solicited or misled by anyone else;
- (g) the Supporter is permitted by the laws of each jurisdiction to support the Token Sale and is legally permitted to acquire, receive and hold crypto-tokens;
- (h) no consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority is required on his/her part in connection with the participation in the Token Sale;
- (i) the Supporter is experienced in and capable of maintaining and safekeeping the Ethereum private key of the sending address out of which he/she makes any payment for purchasing the HGT for Token Sale; the Supporter only uses such crypto-tokens as lawfully acquired through mining and/or trading to make payment in the Token Sale and does not support

- the Token Sale for any money-laundering, terrorism financing or other illicit purpose;
- (j) the Supporter understands and accepts that there is no warranty or assurance that the network of miners will allocate the HGT or GBT to the Supporter as proposed by these terms. The Supporter understands and accepts that the consensus mechanism securing the Ethereum Network may change in the future, and the stakeholders who are in control of the Network may also change as a result;
  - (k) the Supporter will transfer ETH from a wallet respectively within a wallet service provider that technically supports HGT. The Supporter understands and accepts, that failure to ensure this may result in the Supporter not gaining access to their HGT and subsequent GBT;
  - (l) the Supporter understands and accepts that if they exceed their individual limit, their participation exceeding the limit in the Token Sale will not be accepted by the Smart Contract System. The Supporter further understands and accepts that in such case, the Gas necessary for the transaction will be lost;
  - (m) the Supporter will take sole responsibility for any restrictions and risks associated with the creation of HGT or GBT by the Smart Contract System as set forth below;
  - (n) the Supporter waives the right to participate in a class action lawsuit and/or class wide arbitration against HGF and/or any individuals involved in the creation of HGT or GBT.
  - (o) the Supporter understands the creation of HGT does not involve the purchase of securities as defined by relevant and applicable legislation and law or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction;
  - (p) the Supporter understands that the transfer of ETH to the Smart Contract System, the creation of HGT and GBT, and the development of HGF's objectives carries significant financial, regulatory and reputational risks as further set forth in these terms;
  - (q) the Supporter understands and expressly accepts that there is no warranty and/or representations whatsoever on HGT, GBT, the Smart Contract System and/or the success of Project, expressed or implied, to the extent permitted by law, and that the Smart Contract System is used and HGT and GBT are created and obtained at the sole risk of the Supporter on an "as is" and "under development" basis and without, to the extent permitted by law, any warranties of any kind, including, but not limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose;
  - (r) the Supporter understands that the Supporter has no right against any other party to request any refund of the ETH submitted to the Smart Contract System for the creation of the HGT under any circumstance;
  - (s) the Supporter understands and accepts that all Token Sale transactions are final and may not be reversed, except in cases where transactions have exceeded an individual cap or the total maximum cap or the total amount raised is less than the minimum cap required. By participating in the Token Sale, the Supporter acknowledges that he has no right to request a refund for any reason, and that Supporter will not receive money or other compensation for any HGT that is not used or remains unused by the Supporter.

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- (t) the Supporter understands with regards to both HGT and GBT, no market liquidity may be guaranteed and the value of HGT or GBT over time may experience extreme volatility or depreciate in full;
  - (u) the Supporter understands that the Supporter bears the sole responsibility to determine if the Supporter's participation in the Token Sale, the transfer of ETH to the Smart Contract System, the creation, ownership or use of HGT and GBT, the potential appreciation or depreciation over time (if any), the allocation of HGT and GBT and/or any other action or transaction related to HGF have tax implications for him; by holding or using HGT or GBT, and to the extent permitted by law, the Supporter agrees not to hold any third party (including developers, auditors, contractors and/or founders) liable for any tax liability associated with or arising from the creation, ownership or use of HGT and GBT and/or any other action or transaction related to HGF;
  - (v) as part of the Token Sale process the Supporter will use their own account (address) on the Ethereum network, with a private key associated to this address and password. The password is used to encrypt the Supporter's private key. The Supporter understands that the Supporter must keep their password and private key safe and that the Supporter may not share them with anybody. The Supporter further understands that if their private key and/or password is lost or stolen, the Supporter will not be able to generate a new password or recover their private key, and if the Supporter also loses their private keys and password, the HGT associated with the Supporter's account (address) will be unrecoverable and will be permanently lost. Furthermore, the Supporter understands that there is no recovery mechanism for lost keys and passwords, so no one will be able to help the Supporter retrieve or reconstruct a lost password and private keys and provide the Supporter with access to any lost HGT or GBT;
  - (w) the Supporter aims to acquire HGT primarily for its primary function as a cryptographic token (which are not redeemable, associated with financial return or backed by any underlying asset or repurchase commitment and do not necessarily have market value or transaction between peers) without expectation of any profit or financial yield and does not contemplate to use HGT for any financial, speculative, illegal or non-ethical purpose; and
  - (x) the Supporter understands and accepts that the Supporter may not have any expectation of influence over governance and/or management of the Project; and
  - (y) (except having specifically communicated to and been permitted by HGF in advance) the Supporter is supporting the Token Sale for their own benefit and is not acting as a nominee or agent for or on behalf of any third party.
- 3.2 All the above representations and warranties made by a Supporter shall be true, complete, accurate and non-misleading on and from the date of that Supporter making a payment hereunder throughout the Token Sale and onwards. HGF reserves the right to reject and invalidate the payment by, and withhold the relevant HGT or GBT from, any Supporter who has made a false representation in the sole judgment of HGF.

#### **4. NO REPRESENTATION OR WARRANTY BY HGF**

- 4.1 HGF does not make, and hereby disclaims, any representation or warranty with respect to HGF, HelloGold, HGT and GBT (including their respective merchantability or fitness for particular

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purposes). Each Supporter's decision to support the Token Sale and purchase any HGT shall be made based on his/her own knowledge of HelloGold, HGF, HGT and GBT and the information disclosed in the Token Sale Documents. Without prejudice to the generality of the foregoing, each Supporter will accept the HGT and GBT on an "as is" basis, irrespective of the technical specifications, parameters, performance or function thereof.

## **5. LIMITATION OF LIABILITY AND INDEMNIFICATION**

5.1 HGF hereby expressly disclaims its liability, and shall in no case be liable to any person, for:

- (a) any person's support of the Token Sale in violation of any anti-money laundering, counter-terrorism financing or other regulatory requirements that are imposed in any jurisdiction;
- (b) any person's support of the Token Sale in violation of any representation, warranty, obligation, covenant or other provision under this Information Sheet, and the resulting failure or inability to retrieve his/her payment or to claim relevant purchased HGT or GBT;
- (c) early termination of the Token Sale for any reason;
- (d) failure or abortion of HelloGold development or expansion and resulting failure to deliver an endowment or GBT to Supporters;
- (e) failure to offer the Round 2 and 3 HGT in accordance with the anticipated schedule set out in this Information Sheet, or at all;
- (f) delay or rescheduling of the HelloGold development and resulting failure to meet any anticipated milestone;
- (g) any error, bug, flaw, defect or otherwise of the source code of either HelloGold or HGF;
- (h) any malfunction, breakdown, collapse, rollback or hardforking of Ethereum;
- (i) failure of HGT or GBT to meet any specific purpose, or unfitness for any specific use;
- (j) utilisation of the proceeds raised through the Token Sale;
- (k) failure to completely disclose any information relating to the development of HelloGold on a timely basis;
- (l) any Supporter's divulgence, loss or destruction of the private key of his/her cryptocurrency or crypto-token wallet (inter alia, the wallet of HGT or GBT as downloaded and used by that Supporter);
- (m) any default, breach, infringement, breakdown, collapse, service suspension or interruption, fraud, mishandling, misconduct, malpractice, negligence, bankruptcy, insolvency, dissolution or winding-up of any third party used to buy HGT or GBT;
- (n) any difference, conflict or contradiction between this Information Sheet and an agreement between any Supporter and any third party;

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- (o) trading or speculation of HGT or GBT by any person;
- (p) listing or delisting of HGT or GBT on or from any cryptocurrency exchange;
- (q) HGT or GBT being classified or treated by any government, quasi-government, authority or public body as a kind of currency, securities, commercial paper, negotiable instrument, investment or otherwise that may be banned, regulated or subject to certain legal restrictions;
- (r) any risk factors disclosed in this Information Sheet and any damage, loss, claim, liability, punishment, cost or other adverse impact that is caused by, associated with, in connection with, incidental to or consequential to that risk factor;
- (s) any failure or delay in the delivery and receipt of HGT or GBT by the Supporter; or
- (t) occurrences of natural disasters, acts of God or other events beyond the control of HGF that affect the businesses and/or operations of related to the Project.

5.2 To the maximum extent permitted by the applicable laws, regulations and rules, the Supporter shall indemnify, defend, and hold HGF harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities filed/incurred by any third party against HGF arising out of a breach of any of these terms hereunder.

## **6. TERMINATION**

6.1 HGF may be entitled to terminate the Token Sale if any of the following occurs:

- (a) HGF decide to abort the sale by making an announcement on [www.hellogold.org](http://www.hellogold.org);
- (b) HGF decides to terminate the Token Sale prior to the close of the Token Sale;
- (c) HGF is required by applicable law to terminate for whatever reason;
- (d) the Token Sale is held illegal or irregular under the applicable laws of any jurisdiction, is prohibited, banned or forced to cease by any government in any jurisdiction; and
- (e) HelloGold ceases to operate prior to the end of the Token Sale, including as a result of any force majeure event and cannot resume.

6.2 HGF shall have the full discretion to declare termination of the Token Sale upon the occurrence of any of the above events, while Supporters shall not be entitled to object to or deny the decision made by HGF.

6.3 Upon termination of the Token Sale, HGF shall, within one (1) month, refund its received Token Sale proceeds (net of costs incurred by HGF to conduct the Token Sale) to the respective Supporters, provided that if HGF would have previously converted ETH proceeds in part or whole into any fiat currency, HGF shall only be obliged to use the resulting amount in fiat currency to purchase ETH at the prevailing market price and then refund the so acquired ETH to the respective Supporters on a pro rata basis. Other than as set forth in this section E.6.3, HGF shall be under no obligation to any Supporter for the termination of the Token Sale.

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**6.4 Notwithstanding the termination of the Token Sale:**

- (a) the representations and warranties made by each Supporter shall remain true, accurate, complete and non-misleading; and
- (b) the challenges and risks set forth shall still apply.

**6.5 Sections E.5, E.6, E.8, E.9, E.11, E.15, E.16, E.17 and E.18 shall survive the termination of the Token Sale and remain effective and binding.**

**7. TAX**

Each Supporter shall declare, bear and pay all such taxes, duties, imposts, levies, tariffs and surcharges that might be imposed by the laws and regulations of any jurisdiction as a result of or in connection with the receipt, holding, use, purchase, appreciation, trading or divestment of HGT or GBT (no matter whether purchased during the Token Sale or otherwise acquired); and each Supporter shall be solely liable for all such penalties, claims, fines, punishments, liabilities or otherwise arising from his/her non-payment, underpayment, undue payment or belated payment of any applicable tax. HGF gives no advice and makes no representation as to the tax implications of any Supporter's participation in the Token Sale.

**8. NO WAIVER**

The failure of HGF to require or enforce strict compliance by the Supporter with any provision herein or HGF's failure to exercise any right herein shall not be construed as a waiver or relinquishment of HGF's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by HGF of any provision, condition, or requirement of the Information Sheet shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement.

**9. SEVERABILITY**

If any portion of this Information Sheet is held illegal or invalid, whether in whole or part, under the laws of any jurisdiction, such illegality or invalidity shall not affect the legality or validity of the rest of the Information Sheet in that jurisdiction nor the legality or validity of the Information Sheet in any other jurisdiction.

**10. TITLE AND SUBTITLES**

The titles and subtitles used in this Information Sheet are used for convenient reference only and are not to be considered in construing or interpreting this Information Sheet.

**11. RIGHT TO AMEND**

HGF may revise the Token Sale Terms from time to time in any circumstances, including but not limited to:

- (a) changes in the type of cryptocurrency used for the Token Sale;
- (b) changes in the value and features of HGT and GBT;

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- (c) changes to the terms of the Round 2 or Round 3 HGT;
- (d) changes in the Governing Law and Jurisdiction; and
- (e) any other changes that may be required from time to time following changes to business practices and further or required developments to the Project.

## **12. THIRD PARTY WEBSITES OR PLATFORMS**

HGF may provide certain hyperlinks to third party websites, and the inclusion of any hyperlinks or any advertisement of any third party on [www.hellogold.org](http://www.hellogold.org) or other platforms does not imply endorsement by HGF of their websites, products or business practices. If the Supporter accesses and uses any third party websites, products, services, platforms and/or business, the Supporter does that solely at his/her own risk for which HGF will bear no liability.

## **13. AUDIT OF THE SMART CONTRACT SYSTEM**

- 13.1 Prior to the launch of the Smart Contract System it will have, on a reasonable effort basis, undergone security audits by technical experts. The audit aims to confirm that the Smart Contract System has, with regard to both accuracy and security, been programmed according to the current state of the art.
- 13.2 However, the Supporter understands and accepts that smart contract technology is still in an early development stage and its application is of experimental nature which carries significant operational, technological, financial, regulatory and reputational risks. Accordingly, while the audit conducted raises the level of security and accuracy, the Supporter understands and accepts that the audit does not amount to any form of warranty, including direct or indirect warranties that the Smart Contract System, the HGT, and GBT are fit for a particular purpose and/or do not contain any weaknesses, vulnerabilities and/or bugs which could cause, inter alia, the complete loss of ETH, HGT, or GBT.

## **14. INTELLECTUAL PROPERTY RIGHTS**

The Token Sale Terms shall not entitle you to any intellectual property rights, including the rights in relation to the use, for any purpose, of any information, image, user interface, logos, trademarks, trade names, Internet domain names or copyright in connection with [www.hellogold.org](http://www.hellogold.org), the Token Sale, the HGT and the GBT.

## **15. ENTIRE AGREEMENT**

The Token Sale Terms contain the entire agreement between HGF and the Supporter and supersedes all prior agreements, understandings and/or arrangements in relation to the Token Sale.

## **16. TOKEN SALE JURISDICTION**

The Token Sale is initiated and takes place worldwide and is not linked to any specific jurisdiction. The Supporters may be from any jurisdiction in the world, other than the United States of America and the Republic of Singapore.

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**17. THIRD PARTY RIGHTS**

The Contracts (Rights of Third Parties) Act (Chapter 53B) of Republic of Singapore shall not under any circumstances apply to the Token Sale Terms and any person who is not a party to this agreement shall not enforce the Token Sale Terms.

**18. GOVERNING LAW**

The Token Sale Documents will be governed by and interpreted in accordance with the laws of the Republic of Singapore.

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