



AABTC

# White Paper

A chance for Bitcoin to do it all over again



## First, the background of AABTC

*These forces are not fate, but trajectories. It doesn't provide a prediction of where we're going, but it tells us that in the near future, we'll want to go in those directions, and it will. - Kevin Kelly*

### **1. The future is here – AABTC takes you back to the world economy and human transformation**

The economic system of human society has undergone many major changes in history, and the AABTC team believes that the change is to continuously adapt to the needs of social changes and technological progress. These changes not only affect the way the economy is organized and operated, but also have a profound impact on the development of human society.

#### **1. The Agricultural Revolution and the Social Division of Labor**

The Agricultural Revolution was a major change in human history, marking the beginning of the production of agricultural products after humans moved away from over-reliance on hunting and gathering. The advent of agriculture changed the way people lived, bringing with them permanent settlements and the rise of cities. In addition, the development of agriculture has also given rise to a social division of

labor, allowing people to focus on specific industries and skills, which in turn has contributed to economic development and social progress.

## **2. The Industrial Revolution and the Modern Economic System**

The Industrial Revolution was an important milestone in the economic system, which began in Britain at the end of the 18th century and quickly spread throughout Europe and around the world. The Industrial Revolution centered on the replacement of human labor by machines, which greatly improved production efficiency and labor scale. This change not only changed the way of industrial production, but also had a profound impact on the entire social structure and the way of human life. The Industrial Revolution accelerated urbanization, shifted labor from agriculture to industry, changed social class structure, and gradually took shape of the capitalist economic system.

## **3. Information Revolution and Digital Economy**

The information revolution was a major change in the late 20th and early 21st centuries, which revolutionized the way information is disseminated and communicated, based on computer and Internet technology. The spread of information technology and the rise of the Internet have made the exchange of information on a global scale more convenient and efficient. The digital economy is booming, with new industries such as e-commerce, cloud computing, and artificial

intelligence on the rise. This change has not only changed the organizational form of the economy, but also profoundly affected people's daily life, education, medical care and other fields.

#### **4. Sustainable development and green economy**

At present, the world is facing severe challenges such as resource shortage, environmental pollution and climate change. In order to solve these problems, it is imperative to promote the sustainable development of the economy. Green economy is an economic model that unifies ecological and economic benefits, which achieves a virtuous cycle of economic growth and ecological balance by improving resource utilization efficiency and environmental protection capabilities. The development of green economy requires not only the policy support of the government and the guidance of the market, but also the participation and consensus of the whole society.

#### **Globalization and economic integration**

Globalization is an important trend in the development of the economic system and human society. Globalization has facilitated the cross-border movement of capital, technology, information and people, and deepened economic ties and dependencies between countries. The formation of global value chains and supply chains has made national economies interdependent, and the importance of

international cooperation and trade has become more prominent. However, globalization has also brought with it a series of challenges, such as the widening gap between rich and poor, illegal immigration and international financial risks.

The transformation of the economic system and human society is a relationship of mutual influence and interaction. Economic development promotes social progress, and at the same time, social needs and changes also have a profound impact on the economy. With the advancement of science and technology and the development of society, we also need to think about how to promote the goal of sustainable development and shared prosperity in the transformation of the economic system and human society.

AABTC believes that the perspective of observing human society should be more ambitious, not necessarily limited to the scope of a new technology and new concept, but should improve the dimension of observation and look at it from the perspective of the development of human society.

In recent decades, human society has undergone tremendous changes. The rapid development of technology and the advancement of globalization have brought about earth-shaking changes in the way we live and work.

The scientific and technological revolution is one of the important driving forces of human development, which has changed our mode of production, lifestyle and

mode of thinking. The information technology revolution has broken through the limitations of time and space, making the transmission and exchange of information more rapid and efficient. The popularity of the Internet and mobile phone technology has made it easy for us to communicate with people around the world and access a huge amount of information resources. The rapid development of these technologies has had a profound impact on business and economic activity.

Globalization is another important aspect of socio-economic change. With the increase in global trade, the economic ties between countries are becoming increasingly close. A large number of multinational corporations have flocked to different countries, and they have set up operations in their respective fields, which has boosted the economy. The acceleration of globalization has also brought with it a number of challenges, such as rising inequality and uneven distribution of resources. In order to adapt to the trend of globalization, mankind is constantly exploring and searching for answers.

## **2. From the perspective of evolutionary theory, the Internet to blockchain**

Efficient information transmission and value transmission are the two beacons that guide human civilization forward. In fact, information and value are inextricably linked. Broadly understood, any form of information is valuable, especially when people consciously emit it. Throughout the development process of human society, there is a deep connection between the technological development of information transmission and value transmission, and you can't imagine the use of mobile payment in primitive tribes, nor can you imagine the use of shells in modern society.

Looking back at the existing history of the Internet, the Internet has realized the liberation of information dissemination and sharing, and is the decentralization of information, but it has not solved the exchange and transfer of wealth and value on the Internet. If the existing Internet has solved the bottleneck of information dissemination and sharing, then the blockchain needs to solve the problem of exchange, transaction and transfer of funds, contracts and digital assets on the Internet.

**AABTC believes that blockchain is not a new technology, but an open autonomous ledger application system**

Blockchain is a ledger system, and its application system records all transaction

data with cryptography, distributed computing, double-entry bookkeeping and other methods: all the detailed historical data of each unit of currency "where it came from and where it has been" to ensure the traceability of data, and the simultaneous bookkeeping between multiple participants to ensure that the data cannot be forged or tampered with. In addition to recording numbers and amounts, this book system can also register assets and contracts.

### **Openness and autonomy of blockchain**

The openness of the blockchain means that the data it stores is open to anyone, and anyone can query the data in it, except for the private data of the transaction subject, which is encrypted (the encrypted data can only be seen after it is authorized). Autonomy means that a multi-participant, multi-center system operates on the basis of an automatic consensus mechanism formed in accordance with public algorithms and rules to ensure the accuracy and authenticity of every transaction recorded on the blockchain.

Empowering everyone to take ownership of their data is an important part of achieving customer-centric business restructuring

People are the main body that generates data, but in fact they do not enjoy the



control of data, and the data is in the hands of different service organizations, but the data obtained by different service organizations is fragmentary and incomplete. Here's the tragedy – the owner of the data doesn't actually have the data, can't make the decisions about his own data, and the institutions that have the data only have fragments of data.

The serious consequence of this segmentation of customer data is that people cannot really own their own data, and the information of people's needs is incomplete and cannot flow smoothly, so credit has always been a big problem in business and society, and disputes and disputes are difficult to eliminate.

### **From the Internet to Blockchain, Blockchain from an Evolutionary Perspective**

*In order to transmit value, human beings start from money, and will also create a value transmission network that matches the Internet.*

In 2008, the mysterious Satoshi Nakamoto first proposed the concept of blockchain in the cryptography mailing group, and at the same time, blockchain has also become the core technology of "electronic currency" Bitcoin, in a report by McKinsey, blockchain technology is called the core technology with the most

potential to trigger the fifth wave of disruptive revolution after the steam engine, electricity, information and Internet technology.

In order to understand the historical status and future trend of blockchain, it is necessary to study the brief history of blockchain technology development from the birth of the Internet, discover the motivation of blockchain, and infer the future of blockchain from it.



**Before the birth of Bitcoin, there were 5 Internet technologies that had a significant impact on the future of blockchain**

In 1969, the Internet was born in the United States, and since then the Internet has expanded from four research institutes in the United States to the entire planet. In terms of application, from the earliest military and scientific research, to all

aspects of human life, in the nearly 50 years since the birth of the Internet, there are five technologies that are of particular significance to the future development of blockchain.

### **1. The TCP/IP protocol born in 1974 determines the position of blockchain in the Internet technology ecology**

In 1974, the most critical step in the development of the Internet was the official introduction of the TCP/IP protocol, the core communication technology of the Internet jointly developed by American scientists Vinton Cerf and Robert Kahn.

This protocol enables the transmission of information between different computers and even different types of networks. All computers connected to the network are able to communicate and interact as long as they follow this protocol.

Generally speaking, the data of the Internet can pass through tens of thousands of kilometers and reach the hands of computer users who need it, mainly because the Internet world has formed a unified information dissemination mechanism. That is, Internet devices follow a uniform law when transmitting information - the TCP/IP protocol.

Understanding the TCP/IP protocol is of great significance to mastering the Internet and blockchain, after the invention of TCP/IP in 1974, the entire Internet

has been relatively stable between the underlying hardware devices, the intermediate network protocol and the network address, but in the top application layer continues to emerge in an endless stream of innovative applications, including news, e-commerce, social networking, QQ, WeChat, and also including blockchain technology.

That is to say, blockchain is a new technology at the top layer of the Internet - the application layer in the technical ecology of the Internet, and its appearance, operation and development have not affected the underlying infrastructure and communication protocols of the Internet, and it is still one of the many software technologies that operate according to the TCP/IP protocol.

## **2. Cisco router technology, which was born in 1984: It is an imitation of blockchain technology**

In December 1984, Cisco was founded in the United States, founded by a couple at Stanford University, Leonard Bossak, director of the computer center, and Santi Lerner, director of the computer center of the business school, who designed a networking device called a "multi-protocol router" and put it into the communication line of the Internet to help data accurately and quickly reach the other end of the Internet from one end of the Internet to the other end of thousands of kilometers.

An important function of Cisco routers is that each router saves the address table of the Internet device, and once it changes, it will be synchronized to tens of millions of other routers (theoretically) to ensure that each router can calculate the shortest and fastest path.

### **3. The B/S (C/S) architecture that came with the birth of the World Wide Web: the opponent of the blockchain and the object of its attempt**

The World Wide Web is abbreviated as the Web, which is divided into web clients and servers. All the updated information is only modified on the web server, and other thousands, tens of thousands, or even tens of millions of client computers do not retain information, and only obtain information data when they access the server, and this structure is often called the B/S architecture of the Internet, that is, the central architecture. This architecture is also the most important architecture of the Internet at present, including Google, Facebook, Tencent, Alibaba, Amazon and other Internet giants have adopted this architecture.

### **4. Peer-to-peer network (P2P): the father and technology foundation of blockchain**

Peer-to-peer network P2P is the infrastructure of another kind of Internet corresponding to C/S (B/S), which is characterized by the fact that multiple computers connected to each other are in an equal position, there is no master and

slave, a computer can be used as a server, set up shared resources for other computers in the network to use, and can also be used as a workstation,

Napster is one of the earliest P2P systems, mainly used for music resource sharing, and Napster cannot be regarded as a true peer-to-peer network system. On March 14, 2000, a message was posted on the mailing list of Slashdot, an underground hacking site in the United States, that AOL's Nullsoft division had distributed an open-source Napster clone for Gnutella.

In Gnutella's distributed peer-to-peer network model, each networked computer is functionally peer-to-peer, both a client and a server, so Gnutella is called the first true peer-to-peer network architecture.

For 20 years, some of the Internet's tech giants such as Microsoft, IBM, but also liberalists, hackers, and even intellectual property infringers have been pushing for the development of peer-to-peer networks, and of course the idealists of the Internet who want to enhance information sharing have also invested a lot of enthusiasm into peer-to-peer networks. Blockchain is a software application with a peer-to-peer network architecture. It is a benchmark application of peer-to-peer networks trying to break out from the silence of the past.

## **5. Hashing algorithm: the key to generating bitcoins and tokens (tokens).**

The hash algorithm converts numbers of any length into fixed-length numerical values with hash functions, such as MD4, MD5, SHS, etc. It is a member of the family of cryptographic functions defined by the American National Institute of Standards and Technology.

This family of algorithms is essential to the functioning of the entire world. Everything from internet app stores, email, anti-virus software, to browsers, and more uses secure hashing algorithms that tell if an internet user has downloaded what they want, or if they have fallen victim to a man-in-the-middle attack or phishing attack.

The process of blockchain and its application of bitcoin or other virtual currencies to generate new coins is to use the function of the hash algorithm to calculate and obtain a number that meets the format requirements, and then the blockchain program rewards bitcoin.

Mining including bitcoins and tokens is actually a small mathematical game built with a hash algorithm. However, because of the fierce competition, people around the world are using powerful servers for computing in order to get the first rewards. As a result, many computers on the Internet are involved in this little math game, which even consumes more than 40% of the electricity in some countries.



### **3. The birth and technical core of blockchain**

The birth of blockchain should be the most unusual and mysterious invention and technology in the history of human science, because apart from blockchain, so far, there is not a major invention in the history of modern science that cannot be found by who the inventor is.

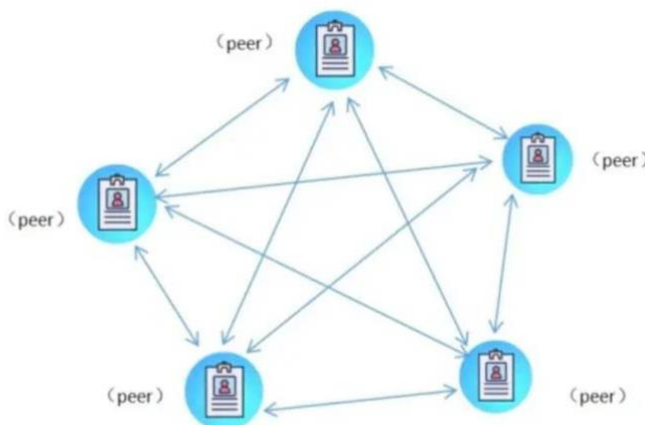
On October 31, 2008, Bitcoin founder Satoshi Nakamoto (pseudonym) published a paper on the cryptography mailing group - "Bitcoin: A Peer-to-Peer Electronic Cash System". In this paper, the authors claim to have invented a new electronic money system that is not controlled by governments or institutions, and that blockchain technology is the foundation that supports the operation of Bitcoin.

In January 2009, Satoshi Nakamoto released a case study of blockchain on the



SourceForge website - the open source software of Bitcoin, after the release of the open source software, Satoshi Nakamoto is said to have mined about 1 million bitcoins. With the boom of Bitcoin, research on blockchain technology has also begun to show a blowout growth.

There is an industry consensus that it is indeed difficult to explain blockchain to the public completely and clearly, and AABTC uses Bitcoin as the object to introduce the technical characteristics of blockchain as simple as possible but in depth.



## 1. Blockchain is a peer-to-peer (P2P) software application

As mentioned above, at the beginning of the 21st century, the Internet has formed two types of application architecture, centralized B/S architecture and non-central peer-to-peer network (P2P) architecture, Alibaba, Sina, Amazon, Baidu and many other Internet giants are centralized B/S architecture, simply put, the data is placed in a giant server, and our ordinary users access the servers of Alibaba, Sina

and other websites through mobile phones and personal computers.

Since the beginning of the 21st century, there have been many software applications that freely share music, videos, and paper materials, and most of them use a peer-to-peer network (P2P) architecture, that is, there is no central server, and everyone's personal computers are servers and clients, and their identities are equal. However, this kind of application has not become popular, mainly due to the high consumption of resources and the problem of intellectual property rights. Blockchain is a software application in this field.

## **2. Blockchain is a peer-to-peer network (P2P) software application for network-wide information synchronization**

There are also many applications of peer-to-peer networking, and in many cases, it is not required that every computer maintain the same information, everyone only stores the information they need, and then downloads it from another computer when needed.

However, in order to support bitcoin financial transactions, the blockchain requires that every transaction that occurs must be written into a historical transaction record and send change information to all computers with bitcoin programs installed. Every computer installed with the Bitcoin software keeps the latest and complete historical Bitcoin transaction information.

The characteristics of the whole network synchronization and network-wide backup of the blockchain are often referred to as blockchain information security, and the source cannot be changed. Although it is still not absolutely secure in practice, when the number of users is very large, it does have certain security advantages in preventing information tampering.

**3. Blockchain is a peer-to-peer network (P2P) software application that uses a hash algorithm to generate "tokens" for network-wide information synchronization**

The first application of blockchain is the famous Bitcoin, Bitcoin is produced by mining, AABTC introduces the mining link in simple terms as the blockchain program gives miners (gamers) 256 coins, numbered 1, 2, 3..... 256, every time the hash is performed, it is like a coin toss, 256 coins are tossed at the same time, and if it happens that all the coins in the first 70 numbers are heads up. The miner can then tell the blockchain program this number, and the blockchain will reward the miner with 50 bitcoins.

From a software program's point of view, Bitcoin mining is a math game built with hash SHA256 functions. The blockchain first stipulates a winning mode in this small game: give a 256-bit hash number, but the last 70 bits of this hash number are all 0, and then the player (miner) constantly enters various numbers to the hash

SHA256 function to see if this function can get a number with 70 0 digits, find one, and the blockchain program will reward 50 bitcoins to the player. The actual staking and rewards are more complex, but the examples above illustrate the core process of mining and earning Bitcoin.

When Bitcoin was created in 2009, each bounty was 50 Bitcoin. Ten minutes after its birth, the first batch of 50 bitcoins was generated, and the total amount of money at this time was 50. Since then, Bitcoin has grown at a rate of about 50 per 10 minutes. When the total reaches 10.5 million (50% of 21 million), the bounty is halved to 25. When the total reaches 15.75 million (5.25 million new outputs, or 50% of 1050), the bounty is halved to 12.5. According to the design of the Bitcoin program, the total amount of bitcoins is 21 million.

AABTC believes that Bitcoin can be seen as a mini-game of guessing numbers based on a peer-to-peer network architecture, and the Bitcoin information rewarded for each correct guess result will be passed to all players and recorded in the historical database of each player.

#### **4. Judgment on the future status of blockchain in the Internet**

1. Cognition of Bitcoin: A number guessing game based on peer-to-peer network architecture (P2P), through the operation of smart finance and public opinion, it has become a "world currency" that is not regulated by the government.

2. Cognition of blockchain: A peer-to-peer network (P2P) software application that uses hashing algorithms to generate "tokens" for network-wide information synchronization

3. Blockchain has specific uses, such as large-scale election voting, large-scale gambling, financial transactions to circumvent government financial supervision, etc., and it still has irreplaceable uses.

4. More often, blockchain technology will rely on the B/S AND C/S structure of the Internet to achieve functional expansion, but it is still a supplement to the existing technology of the Internet. For most of the application scenarios currently envisaged by blockchain, they can be realized with B/S AND C/S structures, which can be more efficient and more mature in technology.

5. Whether it is from the perspective of information transmission efficiency and resource consumption, or from the evolution of the nervous system, blockchain cannot become the mainstream architecture of the Internet, let alone become the disruptor and revolutionary of the future Internet.

6. Of course, the Internet giants developed by the B/S AND C/S structure also have their problems, but these can be gradually solved by commercial means in the future.

## **Fifth, Bitcoin has made a strong comeback, and the public chain field has shown strong resilience and continuous innovation**

The value of a public chain lies mainly in its decentralized nature and security. Through a decentralized architecture, the public chain allows users to interact directly without trusting third-party institutions, thereby reducing the cost of trust and enhancing data transparency and traceability. At the same time, the consensus mechanism and encryption algorithm of the public chain can also ensure the security and immutability of transactions, thus avoiding the risk of data tampering and impersonation. These features bring a wide range of application scenarios to public blockchains, such as digital currencies, smart contracts, decentralized applications, etc.

According to different application scenarios and user needs, blockchains can be roughly divided into three categories: public blockchain, private blockchain and consortium blockchain. To put it simply, public blockchains are open to everyone and anyone can participate, consortium blockchains are open to specific organizations or individuals, and private blockchains are open to individual individuals.

Public chains are often considered to be truly decentralized, with consensus deciding which block will eventually be added to the chain, and anyone can

participate in the consensus process.



The public chain is a completely decentralized blockchain in the true sense, which ensures that transactions cannot be tampered with through cryptographic digital signatures, and also verifies transaction information and incentives through cryptography, forming a consensus in a mutually unfamiliar network to establish a completely decentralized trust mechanism. The current public chain has some limitations in the consensus mechanism, because of the decentralized nature of the blockchain, there is no central node to protect and maintain the system, so all nodes

in the whole network need to participate in all transactions together and maintain a copy of the full state.

The advantages of a decentralized consensus mechanism are security guarantees, political neutrality, and resistance to censorship, to name a few. However, this comes at the cost of scalability, as decentralization limits the number of transactions that can be processed by a full node in the blockchain.

AABTC believes that the current early public chain projects such as Bitcoin and Ethereum still maintain a relatively high market capitalization and user activity, and there are also continuous technological updates and upgrades, including Bitcoin's Lightning Network, Ethereum's EIP-1559, etc.

Emerging public chain projects are also emerging, such as Polkadot and Solana based on the ProofofStake mechanism, as well as Monero focusing on privacy protection.

At the same time, more and more traditional financial institutions and enterprises have also begun to pay attention to the public chain field and try to apply it to their own business, such as the first Bitcoin ETF approved by the SEC in the United States, Visa, MasterCard and other traditional payment institutions' digital asset payment business. These trends show that public blockchain, as an emerging technology, will continue to play an important role in the future, and there



will be more opportunities and challenges.

In 2023, the public blockchain field will show strong resilience and continuous innovation. It was a year of strong resurgence of Bitcoin, steady growth of Ethereum, and the astonishing rise of Solana, all of which painted a vivid picture of the market recovery. Against this backdrop, the market capitalization of public chain cryptocurrencies reached \$1.3 trillion, revealing the fierce competition landscape among leading public chains, as well as the great promise of Layer 2 solutions.

During the year, we witnessed an initial recovery in the cryptocurrency market after a "cold winter". Led by Bitcoin, its price and market capitalization have increased by more than 150%. Ethereum followed with an 80% increase. Solana also rebounded significantly after a decline in 2022.

As an important infrastructure of cryptocurrency, the development of public chains has a profound impact on the entire industry. According to Footprint Analytics, in 2023, the total market capitalization of public chain cryptocurrencies reached \$1.3 trillion. Bitcoin has a 62.2% share, Ethereum has a 20.6% share, and BNB Chain and Solana have a 3.6% and 3.3% share, respectively. It is worth mentioning that during the year, Solana, Avalanche, ICP, Bitcoin, and Cardano all showed strong growth by more than 100% in market capitalization.

Public Chain Market Cap Ranking

on_date	token_symbol	token_name	price	market_cap	360D_price_change	360D_market_cap_change
12/31/2023	BTC	Bitcoin	42,171.14	828,346,083,390	150.49%	155.51%
12/31/2023	ETH	Ethereum	2,292.85	274,292,310,008	82.45%	81.64%
12/31/2023	BNB	BNB	317.06	48,047,586,191	22.42%	13.77%
12/31/2023	SOL	SOL	101.93	43,557,642,383	669.86%	793.54%
12/31/2023	ADA	Cardano	0.5949	20,844,298,129	117.45%	117.63%
12/31/2023	AVAX	Avalanche	38.65	14,098,371,157	219.37%	285.85%
12/31/2023	DOT	Polkadot	8.22	10,757,112,589	76.77%	94.61%
12/31/2023	TRX	TRON	0.106	9,513,776,170	102.44%	97.52%
12/31/2023	MATIC	Matic Token	0.9636	9,008,678,174	19.32%	27.5%
12/31/2023	ICP	Internet Computer	13.43	6,095,594,419	250.85%	469.85%

Ethereum still maintains its leading position in terms of total value locked (TVL), with a TVL of \$55 billion, accounting for 72.4% of the \$76 billion TVL market share. Tron came in second with \$7.6 billion, followed by BNB Chain and Solana with \$3.4 billion and \$2.1 billion, respectively. Compared to 2022, Solana, Bitcoin, Arbitrum, and Tron saw TVL growth of more than 80%, while Polygon and BNB Chain saw declines of more than 20%.

Public Chain TVL Ranking

on_date	chain	TVL (\$)	180D_change_rate	360D_change_rate
12/31/2023	Ethereum	54.98B	6.60%	42.21%
12/31/2023	Tron	7.62B	47.99%	84.17%
12/31/2023	BNB Chain	3.41B	-3.24%	-29.90%
12/31/2023	Solana	2.10B	372.09%	436.76%
12/31/2023	Arbitrum	2.00B	-3.23%	96.23%
12/31/2023	Avalanche	1.00B	29.56%	8.24%
12/31/2023	Optimism	0.7855B	-6.34%	38.94%
12/31/2023	Polygon	0.7421B	-21.21%	-31.08%
12/31/2023	Cronos	0.3642B	10.80%	-6.15%
12/31/2023	Bitcoin	0.289B	41.90%	206.80%











## Layer 2 Overview

When it comes to Ethereum Layer 2 solutions, Arbitrum dominates with a 50.8% market share and a TVL of \$8.5 billion. It was followed by Optimism, with a 32.1% market share and a TVL of \$5.4 billion. Notably, up-and-comer Blast achieved \$1.1 billion in TVL in just 40 days, earning a 6.7% market share. Other well-known projects such as Base and zkSync Era have market shares of 3.7% and 3.4%, respectively. In this diverse ecosystem, where the gap between small players and traditional giants is getting smaller, it's like a vibrant coral reef – diverse, competitive, and constantly evolving. ("TVL" here refers to the cumulative amount deposited and locked in a Layer 2 smart contract.) )

In the evolution of Layer 2, user-centric strategies are starting to move beyond a purely technology-driven approach. zkSync Era, Starknet, and Polygon zkEVM, which were once in the lead, are all lagging behind in TVL and speed of development in 2023.

Crypto cyclicalities are still here – in 2023, public blockchain projects raised \$539 million in 70 funding rounds, an 85.5% annual decline from a high of \$3.7 billion in 2022. However, amid wavering confidence, investors remain bullish on Layer 2 infrastructure. Of the 70 funding rounds in 2023, Layer 2 funding accounted for 41.4%, up from 34.5% in 2022. In 2023, Layer 2 raised an average of 15% more than Layer 1. These data show that despite the cold winter in the crypto market, investors are increasingly focusing on professional builders and technological innovations

rather than chasing short-lived hype and bubbles.

01	 <b>Zama</b>	Series A	Mar 2024	\$73M	-	No	Infrastructure Privacy	Multicoïn Capital Protocol Labs metaplanet.	+9
02	 <b>Beoble</b>	Unknown	Mar 2024	TBD	-	No	Communication Infrastructure Privacy Social Network		
03	 <b>Bison Labs</b>	Seed	Mar 2024	TBD	-	No	Bitcoin Ecosystem Infrastructure L2 Zero-knowledge	Portal Ventures BITCOIN UT XO	+6
04	 <b>Blackwing</b>	Strategic	Mar 2024	\$4.50M	-	No	DeFi Infrastructure L2	#HASHED gumi Cryptos South Park Commons	+17
05	 <b>Cosmology</b>	Seed	Mar 2024	\$5M	-	No	Infrastructure	GALILEO Lemniscap Dispersion Capital	+15
06	 <b>Oyl</b>	Pre-seed	Mar 2024	\$3M	-	No	Bitcoin Ecosystem DeFi Trading Wallet	FORESIGHT VENTURES FLAMINGO Udi Wertheimer	+21
07	 <b>Synnax Technologies</b>	Pre-seed	Mar 2024	\$1M	-	No	Analytics Data Service	NO LIMIT HOLDINGS bitscale EDESSA	+10
08	 <b>Hedgehog Protocol</b> HOG	Pre-seed	Mar 2024	\$1.50M	-	No	DeFi Infrastructure	F1 Marshall TENSOR CAPITAL 3COIN/MAS CAPITAL	+12
09	 <b>The Open Network (TON)</b> TON	Unknown	Mar 2024	\$8M	-	Yes	Infrastructure L1	MIRANA	
10	 <b>Firewall</b>	Pre-seed	Mar 2024	\$3.70M	-	No	Infrastructure Security	North Island Ventures breyercapital HACKVA	+10

achieve the throughput they advertise. Seamless interoperability between Layer 2s

remains the ideal, not the norm. In addition, many of the much-hyped Layer 2 projects lack breakthrough dApps or vibrant and diverse ecosystems.

AABTC believes that in 2024, Bitcoin will become the focus of the cryptocurrency narrative, especially the upcoming halving event, and the conversation will continue to revolve around BTC for years to come, and the market demand for early BTC will also be stronger.



### **Layer 2 will continue to thrive**

In 2024, Ethereum and its Layer 2 tokens are expected to surge with the implementation of EIP-4844, fueled by lower fees and a renewed focus on scalability. Key topics include Sequencer's decentralization, the debate over modularity vs. monolithic development, and interoperability. This growth is not limited to Ethereum, with Bitcoin and BNB Chain's Layer 2 solutions also expected to experience a round of gains, reflecting market interest in integrated scaling strategies.

### **The game-focused public chain has been further developed**

In 2024, gaming NFTs are expected to surpass art and collectibles NFTs in popularity. The crypto gaming industry is expected to mature, intermittently attracting the interest of mainstream players, but mostly consolidating its position among professional players. Web3 gaming will make positive progress, supported

by advances in AI-generated technology. This growth will be further fueled by the continuous improvement of gaming blockchain platforms such as ImmutableX, Ronin Network, and Oasys, which are committed to perfecting the blockchain gaming experience.

### **The combination of AI and blockchain**

In 2024, the combination of artificial intelligence and blockchain will become an emerging field full of disruptive potential. While the core infrastructure around computing power and reliable data needs to mature to enable large-scale adoption, the increasing incentives to trade AI resources through crypto tokens are expected to witness strong growth. Regulatory and product-market fit issues in this area are temporary, not fundamental, obstacles. Through a lot of speculation and capital investment, the foundation of blockchain AI has been solidified, and it is expected that more complex blockchain AI applications will gradually rise.



## 6. Bitcoin is changing the world

*The reason why humans dominate the earth, Harari, the writer of "A Brief History of Mankind", said, is because of imagination. And money is the most successful story imagined by human beings, this is the story that everyone believes, and it is the best and most efficient mutual trust mechanism between human beings. From shells, gold coins, paper money to electronic money now, this guy who never sleeps rules the lives of each and every one of us.*

### **What exactly is Bitcoin?**

Bitcoin (abbreviated as BTC) is a digital currency with a constant total amount of 21 million, which has the same characteristics as the Internet, such as decentralization, globalization, and anonymity. Transferring Bitcoin to the other side of the globe is as easy as sending an email, at a low cost, and without any restrictions. Bitcoin is therefore being used for cross-border trade, payments, remittances, and more.

Bitcoin began in 2008 with a paper by the mysterious Satoshi Nakamoto, "Bitcoin: A peer-to-peer electronic cash system (Chinese version)" by the mysterious Satoshi Nakamoto. In the six years since its birth, Bitcoin, as an unprecedented new type of currency, has endured countless market tests and technological attacks, and

has always stood tall. Bitcoin has grown into a monetary system with millions of users around the world, tens of thousands of merchants accepting payments, and a market capitalization of up to \$10 billion.

The Internet has broken the geographical and national boundaries of information dissemination, and freedom of information has greatly promoted the development of human economy, politics and culture. Bhagwan Chowdhry, a professor of finance at the University of California, commented on Satoshi Nakamoto's nomination for the Nobel Prize in Economics: I strongly recommend that this award be given to Satoshi Nakamoto. The invention of Bitcoin can simply be described as revolutionary. Satoshi's contribution will not only revolutionize the way we think about money, it will likely upend the role of central banks in monetary policy, and it will disrupt high-cost remittance services like Western Union, completely eliminate the 2-4% middleman transaction tax charged by Visa, MasterCard and PayPal, eliminate cumbersome and expensive notarization and intermediary services, and in fact revolutionize the way legal contracts are made.

Bitcoin-related companies have also attracted nearly \$1 billion in venture equity investment from hundreds of well-known venture capital funds, companies and individuals, including traditional financial giants, such as: Visa, NASDAQ, Citigroup: "Visa, NASDAQ and other giants invested \$30 million in blockchain company Chain"; MasterCard: "Mastercard, New York Life Insurance Join the New Round of Financing



of Digital Currency Group"; Goldman Sachs, IDG Capital: Bitcoin company Circle raises \$50 million in funding"; PayPal co-founder, eBay co-founder, Qualcomm: "Startup Bitcoin Company 21 Receives \$116 Million in Huge Financing"; New York Stock Exchange (NYSE): "Coinbase Officially Completes \$75 Million Series C Financing"; Yahoo Founder Yang Zhiyuan, Li Ka-shing's Venture Capital: "Bitcoin Business Trading Platform BitPay Raised \$30 Million at a Valuation of \$160 Million" and so on. For example, in the FBI auction of bitcoin seized on the dark web black market, Tim Draper (Baidu, Hotmail, Skype, Tesla's leader) spent \$20 million to buy 32,000 bitcoins, and the American Bitcoin Investment Trust (Bitcoin Investment Trust) bought 48,000 bitcoins.

Every year on May 22, it is known as "Bitcoin Pizza Day" because on May 22, 2010, a programmer named Laszlo Hannitz exchanged 10,000 bitcoins for two pizzas. This was the world's first bitcoin transaction, and the 10,000 bitcoins were worth just \$40 at the time. A few years later, based on the price of bitcoin of \$10,000, the total value of these bitcoins for two pizzas is \$100 million.

These are really two of the most expensive pizzas ever, and if you had bought 1,000 BTC for \$100 in 2012, you would have \$8,439,000 based on the international market price of \$8,439 on the day of this article.

AABTC believes that in just a few years, the then-unknown Bitcoin will become

a more expensive form of money than gold and diamonds, and its core concepts are:

1. Bitcoin is not issued by a certain country or institution, but a set of open source computer algorithms, which can be downloaded and run by anyone, but it is very safe, and it is almost impossible to forcibly crack it.

The system will reward the first node with a bitcoin, and now 70% of bitcoins are produced in Chinese mining pools, and more than 5,000 computers consume electricity every day to get 60,000 yuan, which can mine about 50 bitcoins.

2. Bitcoin's transaction data is not stored on a single server, but distributed throughout the Bitcoin network, and the computers participating in the game have a copy.

Countless computers with high computing power around the world participate in the Bitcoin network, ensuring the absolute security and tampering of transaction information.

The primary driving force of economic growth is scientific and technological innovation, and its growth efficiency is determined by the flow of capital, information and logistics in this social structure. The growth and development of blockchain and its cryptocurrency has brought about three underlying changes:

The first is to realize that information is value and industry is finance;

The second is the emergence of more decentralized, community-based, and liberal collaborative organizations;

The third is to reduce costs and improve efficiency in the collaboration mechanism.

As defined in The Economist magazine, blockchain is a machine of trust. It will redefine the relations of production and make the whole ecology more credible. Blockchain is not a tool to immediately help the manufacturing industry improve efficiency, but to first change the pattern of benefit distribution, mobilize the enthusiasm of all aspects of the manufacturing industry, break the barriers of scattered intelligent manufacturing capabilities, decentralized demand, and decentralized technology, and then improve productivity through the change of production relations.

"If you combine the commercial applications of the industry, the fastest landing speed should be in the field of copyright and pan-entertainment, because these two industries themselves belong to the virtual economy, and the requirements for the underlying infrastructure of the blockchain are not very high, and the risk point is low. There are many industries, such as medical ledgers, which have a lot of application space in the future, for example, such a distributed shared ledger can

be formed between hospitals, and patients can directly retrieve cases when they go to different hospitals to see a doctor, which is very convenient. ”

In addition, such as the Internet of Things, cross-border trade settlement and other fields, there will be a combination of commercial applications in the future, but it may take a few years to truly integrate the perfect integration of commercial applications.

Blockchain helps to improve the transparency and authenticity of the underlying assets, ensure the security and unity of information and data in the business process, improve the efficiency of asset post-investment management, and increase the confidence of institutional investors, thereby reducing financing costs.

AABTC believes that the source of all these changes lies in 2009, when Satoshi Nakamoto decisively opened the magic box and dedicated BTC to the world.

At the same time, AABTC also has a clear insight into a phenomenon, with the current situation, BTC has proved its existence, and the world has recognized the value of BTC, every believer in BTC, and even everyone who has heard of BTC, is looking forward to a scenario, that is:

*Let's say, Bitcoin could do it all over again!*

## **Second, the great change of WEB 3.0**

### **1. The new world of WEB 3.0**

#### **What is Web 3.0**

From Web 1.0 to Web 3.0, from user-read-only to user-owned. Web1.0 is a read-only mode of network, is a static, one-way network, on behalf of the product for the browser and e-commerce; Web2.0 pays more attention to the interaction of users, the user is not only the browser, but also the producer of content, in the mode from "read" to "write" development, on behalf of the product for social media, Web 3.0 is the Internet of Value, Web3.0 is a set of inclusive protocols that provide building blocks for application manufacturers, content is created by users, data is owned by users, and everyone can control their (digital) identity, assets and data. At present, the representative products are virtual currency and NFT, and AABTC believes that the metaverse is the ultimate idea of Web 3.0.

Web 3.0 is the foundation of the metaverse, and its technologies include blockchain, artificial intelligence, big data and other technologies and user consensus communities (DAOs), etc., with core characteristics such as enhanced user privacy protection capabilities, decentralized organizational forms, value interconnection, and the realization of "parallel space".

On the basis of Web3.0 technology, AR, VR and other technologies are superimposed, which are characterized by immersive experience, digital identity, economic system, virtual social governance, etc., of which digital identity, virtual social governance, and economic system need the technical support of Web3.0.

Therefore, Web3.0 is the underlying architecture of the future metaverse, and the development of the future metaverse will be based on such an underlying architecture.

Web 3.0 can be divided into several parts: blockchain, smart contracts, cryptography, and distributed storage.

Blockchain technology is a core premise for the realization of Web 3.0: Blockchain technology is an advanced database mechanism that allows information to be shared transparently across enterprise networks. Blockchain uses chain accounting to store data in a chain ledger and a database to connect to a chain. Since the data is consistent in time in the chain, it cannot be deleted or modified, and it is consistent.

The paradigm of Web 1.0 is this: platform creation, platform ownership, platform control, platform benefit.

The paradigm of Web 2.0 is this: user creation, platform ownership, platform

control, platform distribution.

In the case of Web 3.0, its paradigm becomes: user creation, user ownership, user control, and protocol distribution.

In other words, in Web 3.0, the ownership of the digital content created by users is clearly owned by the user and controlled by the user, and the value created by it is distributed according to the agreement signed between the user and others. Under this system, these digital contents are no longer simple data, but digital assets, because their rights are guaranteed at the asset level. This is similar to a market economy in the digital economy, where the digital property rights of individuals are recognized, respected and protected, and value is exchanged based on contracts. If the market economy has greatly unleashed productivity and improved the economic level compared with slavery and feudalism, then Web 3.0 should have a similar effect on the development of the digital economy compared to Web 2.0.

### **The relationship between Web 3.0 and the metaverse**

The metaverse is the superstructure, and Web3.0 is the infrastructure: Web3.0 and the metaverse both represent the future of the Internet, Web3.0 represents the direction of technological development, and the metaverse represents the future application scenarios and lifestyles.

Web3.0 technology and core features: Web3.0 is the foundation of the metaverse, and the technologies include blockchain, artificial intelligence, big data and other technologies and user consensus communities (DAOs).

Metaverse technology and core features: On the basis of Web3.0 technology, AR, VR and other technologies are superimposed, which are characterized by immersive experience, digital identity, economic system, virtual social governance, etc., of which digital identity, virtual social governance, and economic system need the technical support of Web3.0.

Therefore, Web3.0 is the underlying architecture of the future metaverse, and the development of the future metaverse will be based on such an underlying architecture.

## **2. The six major technology panoramas of the metaverse**

Just as the Internet economy is built on the foundation of IT-related technologies, the rise of the metaverse is inseparable from the support of a huge technological system.

AABTC has conducted in-depth research on the industry's various analyses and discourses on the metaverse technology system, and summarized and refined the six technical pillars that support the metaverse, which should be the most



comprehensive summary of the metaverse technology system at present.

As a new virtual world, the metaverse needs the support of a variety of cutting-edge technologies to achieve rich functions and excellent user experience. At present, the development of the metaverse has covered many fields, including the following six core technologies: Blockchain, Interactivity, Digital twinning, Artificial Intelligence, Network, and Internet of Things Things) .

Blockchain is the foundation for building the metaverse virtual asset system. Trading is an important part of social life, and without it, the whole society is bound to degenerate into a self-sufficient agrarian society.

Similarly, in the virtual world, transactions are essential, and this is where the value of blockchain technology lies. Through the application of blockchain technologies such as NFT, DAO, smart contracts, and DeFi, each user can be regarded as a sub-metaverse in the metaverse, building a bridge connecting the circulation and transactions of each sub-metaverse, creating a decentralized settlement platform and value transmission system in the metaverse, and realizing the transaction transactions of the metaverse.

NFT: Non-fungible Token, a non-fungible token, is an indivisible and unique digital certificate that can be mapped to a specific asset, and the relevant rights and

historical transaction flow information of the specific asset are recorded in the marking information of its smart contract, and a unique code that cannot be tampered with is generated on the corresponding blockchain to ensure its uniqueness and authenticity. NFTs realize the assetization of virtual items, so that digital assets have tradable entities.

DAO: Decentralized Autonomous Organization, a distributed autonomous organization, is an organizational form derived from the core idea of blockchain (the collaborative behavior of co-creation, co-construction, co-governance, and sharing spontaneously generated by groups that have reached the same consensus), allowing users to decide the decision-making and direction of platform things through proposals, voting, etc.

Smart contract: A computer protocol designed to disseminate, verify, or enforce contracts in an informational manner. Essentially, a smart contract is a computer program that embeds digital and intelligent code into software to directly control digital assets. For example, if you shop online and don't want to pay immediately, but want to wait for the seller to ship the goods before paying, you can create a contract, which queries the logistics data, and the smart contract will only send remittance to the seller after confirming the shipment of the purchased goods.

DeFi: Decentralized Finance, a decentralized protocol used to build an open

financial system. Based on the blockchain-based financial service system, users can fully control their assets and have access to relevant financial services. Unlike the current financial system, users' funds are not stored in third-party financial institutions, but are agreed and trusted through various smart contracts, which minimizes risk. Without the involvement of intermediaries, the overall cost of financial services will be relatively reduced, creating a more efficient financial system.

Interactive technology provides a ladder for metaverse users to experience immersive virtual reality. What interactive technology wants to achieve is the connection between the virtual world and the real world, as seen in film and television works, every move of people in the real world will affect the virtual world, and the sensory touch of the virtual world will also be brought to the real world.

Interaction technology is divided into output technology and input technology. Output technologies include head-mounted displays, haptics, pain, smell, and even direct nerve transmissions that convert various electrical signals into the human senses, and input technologies include miniature cameras, position sensors, force sensors, speed sensors, and more.

Game technology, the most mature way to present the social form of the metaverse. Game technology includes two aspects: 3D modeling and real-time rendering related to game engines, and 3D engines and simulation technologies

related to digital twins. What the former wants to achieve is that the appearance of things displayed in the metaverse is no different from the real world, and the latter needs to consider how to virtualize and digitize the real world and bring the objective laws of the real world to the metaverse.

Artificial intelligence is the most important support for productivity and autonomous operation in the metaverse. NPC (non-player character) is an absolutely inseparable part of the operation of online games, which plays a role in guiding, assisting and other functions in the game, completing interactive communication with players, and its essence is simple artificial intelligence.

Artificial intelligence can provide technical support for a large number of application scenarios in the metaverse, and its applications are mainly focused on four aspects: intelligent speech, NLP natural language processing, machine learning and computer vision, providing technical support and bridges for communication and exchanges between users and users, users and systems, and different systems in the metaverse.

**Intelligent speech:** Intelligent speech technology is the realization of human-machine language communication, including speech recognition technology (ASR) and speech synthesis technology (TTS).

**NLP Natural Language Processing:** A discipline that studies the linguistic

problems of human-computer interaction, and is a bridge between machine language and human language to achieve the purpose of human-computer communication.

**Machine Learning:** The study of how computers simulate or implement human learning behaviors in order to acquire new knowledge or skills, and to reorganize existing knowledge structures to continuously improve their own performance.

**Computer vision:** the science of how to make the machine "see", and further, it refers to the use of cameras and computers instead of the human eye to identify, track and measure the target and other machine vision, and further do graphic processing, so that the computer processing becomes more suitable for the human eye to observe or transmit to the instrument for detection.

Network and computing technology, the bearer of the metaverse in the real world. In terms of bearing, the metaverse can be seen as an almost infinite amplification of online games. The operation of an online game relies on the Internet as an information transmission tool to complete the calculation program prepared by the designer. The metaverse also requires networks and computing, but this "network" is not only limited to traditional broadband networking and high-speed communication networks, but also includes integrated intelligent network technologies including AI, edge computing, and distributed computing, which is

called "cloud-based integrated intelligent network".

Edge computing: refers to an open platform that integrates the core capabilities of network, computing, storage, and application on the side close to the source of things or data to provide the nearest services. Its applications are initiated at the edge, generating faster network service responses and meeting the basic needs of the industry in terms of real-time services, application intelligence, security, and privacy protection.

Distributed computing: The study of how to divide a problem that requires a lot of computing power to solve into many small parts, then distribute these parts to multiple computers for processing, and finally combine these calculations to get the final result.

Internet of Things technology, the medium for the integration of the metaverse and the real space. The Internet of Things technology undertakes the digital collection and processing functions of the real world, providing real-time, accurate and continuous data supply for the virtual world of the digital twin, so that people in the virtual world of the metaverse can grasp the changes in the real world in real time, and even manage the real world.

### **3. Seven layers of value space**

The metaverse we define is a new social form that integrates virtual reality and reality by integrating extended reality, artificial intelligence, digital twins, blockchain, 5G/6G, computing power networks, high-speed optical fiber communications, Internet of Things, video games and other new technologies.

The metaverse consists of seven basic layers, which reflect several stages of the metaverse economy.

While there are certainly other ways to discuss the idea of the metaverse as a value-generating space, this approach is simple and can be applied to a variety of use cases.

#### **1. Experience layer**

The idea of the metaverse is not limited to a passively observable 3D representation of the physical universe, but involves a digital twin to more accurately depict spatial coordinates and distances.

Can't buy tickets for front-row concerts? All tickets in the metaverse will offer a front-row experience. The metaverse is made up entirely of experiences, and the excitement and resources it generates are a direct result of the real-world experiences it is positioned to provide. The immersive and real-time nature of the

true virtual world has the potential to revolutionize a variety of human activities, including gaming, social interaction, e-commerce, entertainment, and esports.

## **2. Discovery layer**

The vast majority of discovery platforms can be categorized as inbound or outbound, and this layer describes how consumers discover new experiences or platforms through app stores, search engines, review sites, and display ads. This is a critical stage in the process of finding new technologies, protocols, and communities.

## **3. Creator economy**

This refers to the vast array of design tools and applications that developers and content creators use to produce digital assets, immersive experiences, and other assets. Over time, more and more platforms include drag-and-drop functionality to streamline the creative process.

Becoming a creator, developer, or designer has never been easier, and it's only going to get easier as Web3 becomes more ingrained in the culture and Web2 fades out as time goes on.

This can be seen on many metaverse platforms, such as The Sandbox, which make the production of digital assets very simple and no-code.



#### **4. Spatial computing layer**

Spatial computing refers to technology solutions that combine virtual and augmented reality (VR/AR) to provide a high level of realism. According to Radoff, spatial computing enables users to control and explore 3D locations and visualize data linked to the physical space in the user's environment by leveraging the cloud as well as using spatial mapping to digitize the physical world around them.

#### **5. Decentralized layer**

In a perfect scenario, the metaverse would be decentralized, open, and distributed, governed by a decentralized autonomous organization (DAO) with open ownership. For the average user, central ownership is impossible to determine who owns it and under what circumstances. This can lead to security breaches that can make users feel uneasy.

Blockchain technology is a breakthrough in solving privacy and data security issues that can affect the centralized metaverse. Many blockchain-based applications, also known as decentralized applications (dApps), are being developed and used in various sectors and take advantage of the inherent security and decentralization of blockchain.

Perhaps the most well-known example of a decentralized metaverse is

Decentraland, a decentralized virtual world running on the Ethereum blockchain and governed by DAOs whose policies can be changed through voting.

## **6. Human-machine interface layer**

This layer describes technologies that allow users to explore the metaverse through complex human-computer interactions (HCI). It essentially includes VR headsets, smart glasses, and haptic technology where users can navigate the digital world.

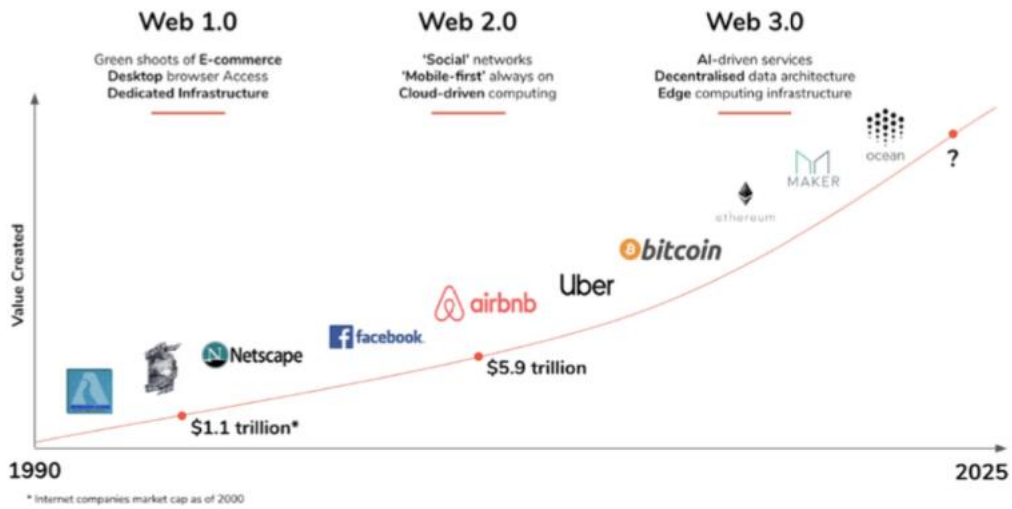
It will also enable users to obtain information about their environment using technologies such as Google Glass or Meta Platform's Project Aria.

## **7. Infrastructure layer**

The seventh includes techniques that make previous ideas a reality. It requires 5G-enabled infrastructure to increase network capacity and reduce network congestion and latency. In addition, in order for the devices indicated in the human interference layer to function properly, the devices require components such as semiconductors, microelectromechanical systems (MEMS), and miniature, durable batteries.

Wi-Fi, blockchain, artificial intelligence (AI), cloud architectures, and graphics processing units are examples of technologies that enable the metaverse.

## The Evolution of the Web



### **Third, AABTC's public chain technology**

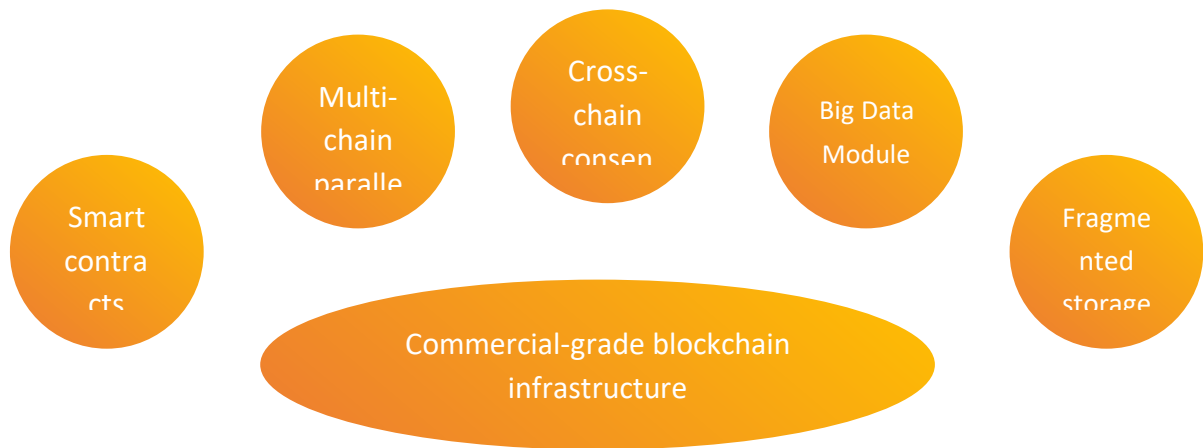
AABTC is a public chain designed with a belief in Bitcoin, aiming to provide a decentralized, secure, and privacy-preserving digital gold platform that provides users with a reliable store of value and means of payment. AABTC pays tribute to Bitcoin and pursues the future of digital gold together.

As the first world-class public chain, BTC has changed the world, and the world will never see low-priced BTC again. However, AABTC has given the world a new opportunity to meet people's memories and regrets about BTC with innovative technical architecture and top-level design.

*This is a chance to do BTC all over again.*

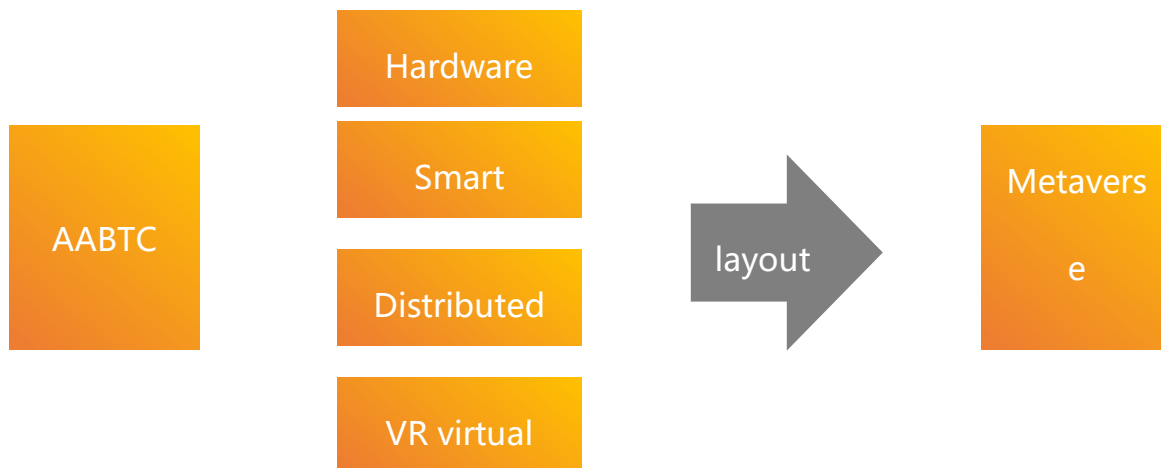
AABTC public chain is a decentralized and commercial-grade blockchain infrastructure built based on blockchain application technology. It provides operating mechanisms such as smart contracts, multi-chain parallelism, cross-chain consensus, on-chain big data

module storage, non-inductive off-chain application block fragmentation storage, and fast application transfer.



Based on ten years of business development and development experience in the blockchain industry, the team has developed an optimized AABTC public chain, improved the performance of all the technologies of the traditional public blockchain, and launched technologies such as big data modules, smart things contract engines, and off-chain application expansion storage. It is better compatible with next-generation application systems such as web3.0, VR virtual engine, and spatial distributed database.

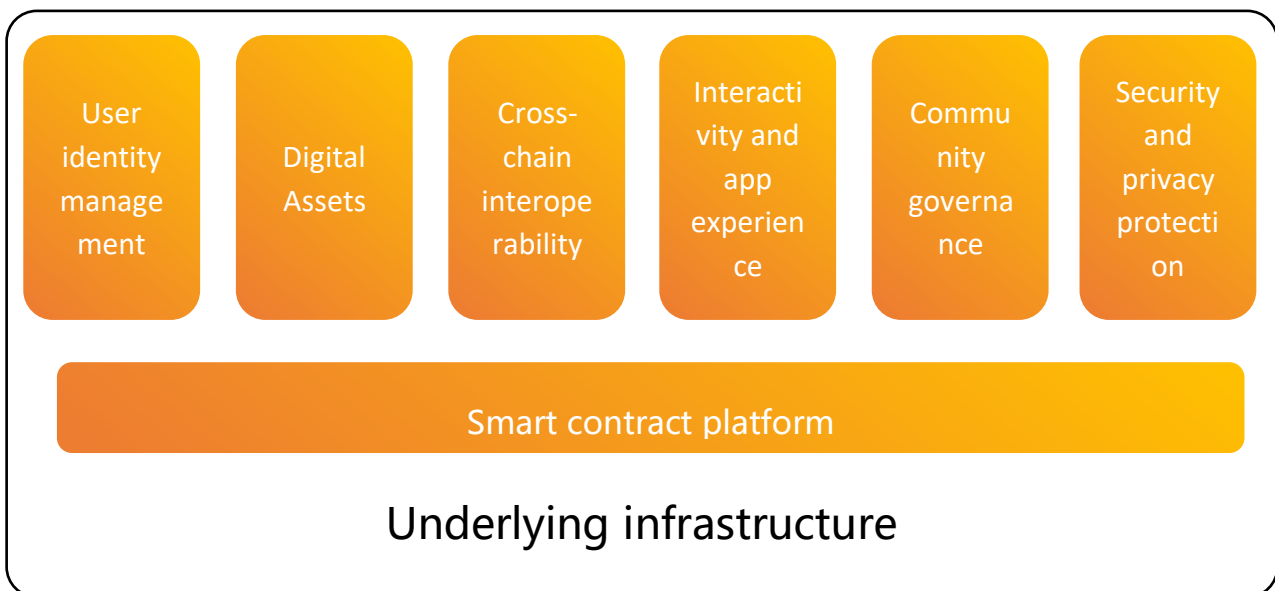
The research and development of AABTC public chain is based on a series of technologies such as hardware IoT, smart contracts, distributed storage, VR virtual reality technology, etc., and the team continues to deepen the field of Web3.0, lay out the metaverse, and lock in the future.



The AABTC public chain supports high concurrency and distributed expansion, and the enterprise-level user side relies on a powerful smart thing contract engine to build a distributed application development platform. In the future, the AABTC public chain can be connected with any blockchain system, promote the rapid implementation of secure cross-chain technology, and build cross-chain interaction between enterprises and between alliance chains and public chains.

The open, shared and interconnected AABTC public chain will connect with more blockchain application systems, the AABTC public chain will become an intelligent hardware center full of infinite imagination, and the digital token assets obtained by consensus will become the exclusive payment and circulation tokens in the ecosystem.

The technical architecture of the AABTC public chain involves several key components and is designed to support the virtual environment, digital assets, smart contracts, and user interactions of the metaverse. The following are the main technical architectures of AABTC:



### **Underlying Blockchain Infrastructure:**

Consensus mechanism: AABTC chooses a consensus mechanism that is suitable for the scenario, such as PoW (Proof-of-Work) or PoS (Proof-of-Stake), to ensure the decentralization and security of the network.

Block structure: At its core, the blockchain is the block structure, where each block contains transaction information and associated metadata, which is hashed to form the blockchain.

Distributed storage: Distributed storage technology is used to ensure the security and decentralization of data.

### **Smart Contract Platform:**

Smart Contract Language: Provide a language for writing smart contracts, such as Solidity, Rust, etc., so that developers can create custom smart contracts on the public chain.

Virtual Machine: The public chain provides a virtual machine to execute smart contracts and convert the contract code into bytecode that can be run on the blockchain.

Smart contract storage: Store the state and data of smart contracts to ensure the traceability and security of contracts.

### **User Identity Management:**

Digital Identity: Provide a management and verification mechanism for the user's digital identity to ensure that the identity of



the participants is legitimate and credible.

**Anonymity:** Protects user privacy and employs anonymity measures that allow users to remain relatively anonymous in the metaverse.

### **Digital Assets:**

**Token Standards:** Supports the creation and trading of tokens, possibly using standards such as ERC-20 or ERC-721.

**Digital Asset Management:** Provides mechanisms for creating, transferring, and managing digital assets, such as virtual land, virtual items, etc.

### **Interactivity and User Experience:**

**Virtual Reality/Augmented Reality (VR/AR) Support:** For metaverse scenarios, support for VR/AR devices is provided to enhance the user's immersive experience.

**User Interface:** Provides an intuitive, user-friendly interface that enables users to easily participate in activities in the metaverse.

**Social interaction:** Enable social interaction between users,

including voice, text chat, virtual events, and more.

### **Cross-chain interoperability:**

**Bridging protocols:** Support interoperability with other blockchains, enabling the transmission and interaction of different blockchain assets through bridging protocols.

**Standardized protocol:** Adopt a standardized cross-chain protocol to ensure the smooth communication between different chains and the circulation of assets.

### **Governance Mechanism:**

**Escalation and Governance:** Provide a set of decentralized escalation and governance mechanisms with community participation.

**Voting rights:** Users can gain a certain degree of voting power when they hold tokens, and participate in important decisions on the network.

### **Security & Privacy Protection:**

**Cryptography:** Cryptography is used to ensure the privacy and security of transactions and communications.

Smart Contract Audit: Conduct an audit of smart contracts to ensure the security and correctness of the contract.

AABTC's technology architecture aims to create a secure, efficient, and decentralized environment to support the development of various virtual experiences and digital assets.

## **Fourth, the economic model of AABTC**

The AABTC technical team has successfully solved the pain points of slow Bitcoin transfers, high miner fees and lack of smart contracts through innovative solutions, thereby significantly improving the user experience.

**High-speed transaction confirmation:** AABTC uses an advanced consensus mechanism and blockchain technology to ensure fast confirmation of transactions. By optimizing the transaction process and block generation speed, the processing time of transfers is greatly reduced, enabling users to complete transactions faster.

**Low-cost transactions:** AABTC's technical team has made an innovative solution to the problem of BTC's high miner fees. By optimizing the trading strategy and adopting advanced transaction matching algorithms, the fees in the transfer process are reduced, making it more economical for users to transfer money with AABTC.

**Introducing smart contract functionality:** To compensate for Bitcoin's lack of smart contracts, the AABTC technical team has introduced powerful and flexible smart contract functionality. Users can create and execute various smart contracts through the AABTC

platform, opening up a wider variety of decentralized applications (DApps) and digital asset management solutions.

**User-Friendly Interface:** AABTC focuses on user experience and provides an intuitive and friendly trading interface. By streamlining the operation process and providing clear guidance, users can easily and happily use AABTC for digital asset management and trading.

**Security Assurance:** The AABTC technical team is committed to ensuring the security of the platform, adopting the latest encryption technology and security protocols to prevent potential threats and attacks, and provide users with a trustworthy digital asset trading environment.

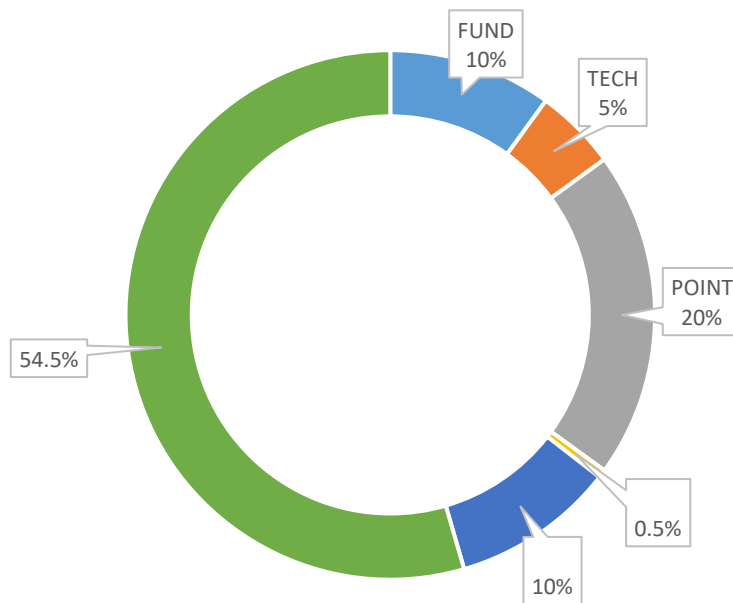
Through these innovations and improvements, the AABTC technical team has successfully improved the user experience and provided users with faster, more economical, more flexible and secure digital asset trading and management solutions. This series of improvements helps users better participate in the digital economy and enjoy the convenience and innovation brought by blockchain technology.

## **Release Overview**

The total issuance of AABTC is 21 million, of which:

10% will be allocated to the fund side, 20% will be allocated to the node side, 5% will be allocated to the technical side, 0.5% will be airdropped, 10% will be incentivized by the community, and the remaining 54.5% will be generated through on-chain resonance

AABTC will burn 90% and eventually only 10% will remain in circulation.



## Resonance mining mechanism

The resonance mining mechanism consists of the following key elements:

### 1. Dynamic Incentives:

Align incentives based on the needs and goals of the network, such as providing higher rewards to stimulate specific activities (e.g., liquidity provision, participation in governance, or duration of holding).

### 2. Engagement Feedback Loop:

Create a positive feedback loop in which increased network activity leads to greater incentives, which in turn attract more engagement, creating a cycle of continuous growth.

### 3. Community and Network Effects:

By rewarding those participants who contribute the most to the network, the community is enhanced and network effects are enhanced, encouraging more people to join and participate.

### 4. Sustainable and Balanced Ecosystems:

Mechanisms need to be designed to ensure long-term sustainability, avoid inflation or dilution due to excessive incentives, and maintain a balanced economic model.

### 5. Flexibility and Adaptability:

As projects and market conditions change, resonance mining mechanisms need to be adaptable and able to adapt strategies to meet new challenges and opportunities.

The core purpose of the resonance mining mechanism is to create a self-reinforcing ecosystem in which the activities of participants benefit not only personal gains, but also the overall health and growth of the network. This mechanism aims to attract and maintain an active, engaged community by designing incentives to encourage and reward the behaviors that are most valuable to the network.

### **Adjust the amount of coins mined once every 10 days**

Every 10 days, the amount of coins mined will be adjusted according to the amount of coins produced in the previous period and the user experience (reflected by the number of addresses holding coins). It's a flexible strategy designed to self-adjust based on network activity and engagement. In order to improve this solution, we can consider the following aspects:

#### 1. Determine the adjustment parameters and formulas

Clarify the specific adjustment mechanism, including the formula for adjustment. For example, the adjustment of the number of coins produced can be based on the percentage increase in the number of addresses held and the change in the amount of coins produced in the



previous period. Determining a clear formula for calculating the calculations helps keep adjustments transparent and predictable.

## 2. Introduce adjustment of upper and lower limits

In order to prevent excessive fluctuations, the upper and lower limits of the adjustment can be set. For example, regardless of market conditions, the amount of coins produced will not increase or decrease by more than  $\pm 10\%$  of the previous period. This helps maintain the stability and predictability of the network.

## 3. Consider market reactions

The market may react quickly to adjustments in the amount of coins produced, including price fluctuations. These factors are taken into account when designing to ensure that there is no adverse impact on the market.

## 4. Increase security measures

Considering that manipulating the number of coin-holding addresses may be a means of obtaining more mining rewards, measures to prevent manipulation and abuse need to be devised. For example, identify and rule out unreal addresses by checking active addresses, minimum holdings, or holding time.

## 5. Community Engagement and Feedback

Provide a mechanism for community members to provide feedback on adjustments to the mint and even participate in decision-making. This can be achieved through governance voting, ensuring that the direction of the project is in the interests of the majority of community members.



## 6. Testing and Simulation

The effect of the tuning mechanism is tested through testnets and simulations before actual application. This helps identify potential issues and make adjustments to ensure the effectiveness and security of the mechanism.

## 7. Transparency and education

Ensure transparency throughout the adjustment process, and keep holders informed of upcoming changes through community channels and update announcements. At the same time, educational resources

are provided to help community members understand how the adjustment mechanism works and what it is for.

## **Mathematical formula for coin production adjustment based on 10-day cycle resonance**

We can devise a basic mathematical formula to adjust the number of mined coins. Assuming that the adjustment is made every 10 days, the adjustment is based on the change in the number of coins produced and the number of coin-holding addresses in the previous period.

Here's an example formula:

Thereinto:

- The new amount of coins produced is the amount of coins produced during the current period.
- The amount of coins produced in the previous period is the amount of coins produced in the previous adjustment period.
- $\Delta P$  is the percentage change in the price of the token over the previous period.
- $\Delta A$  is the percentage change in the number of holding addresses in the previous period.

- $\alpha$  and  $\beta$  are adjustment parameters that control the degree to which changes in the price of tokens and the number of addresses held in coins affect the adjustment of the number of coins.

- Fine-tune controls

To control the magnitude of the adjustment, you can add an upper and lower adjustment limit to the formula:

where  $C$  is the upper and lower bounds of the adjustment amplitude. For example, if  $C=0.1$ , this means that the adjustment is limited to -10% to +10%.

- Safety and maneuvering protection

To prevent manipulation, additional conditions can be added to the number of holding addresses, such as considering the holding time or minimum holding amount, to ensure that these addresses are authentic and meaningful.

- The final formula

Taking into account the above factors, the final adjustment formula can be:

This formula provides a basic framework for how to adjust the values of  $\alpha$ ,  $\beta$ , and  $C$  at a later stage based on the specific needs of the project, as well as how to accurately calculate  $\Delta P$  and  $\Delta A$ . The design of such a formula is to ensure that the adjustment of the number of mined coins can not only reflect the actual situation of the market and network, but also avoid excessive volatility and maintain the long-term stability and sustainable development of the project.

### **C++ code simulation for a 10-day resonance mechanism**

```
#include <iostream>  
  
#include <vector>  
  
int main() {  
  
    const long long initial_supply = 21000000; Initial total coinage  
  
    const int days_in_10_years = 3650; Number of days in 10 years  
  
    const int period_length = 10; Cycle length, 10 days  
  
    const int total_periods = days_in_10_years / period_length; Total number of  
  
cycles
```

```
long long remaining_supply = initial_supply; Remaining supply
```

```
long long mined_per_period = initial_supply / total_periods; Mining volume  
per cycle
```

```
std::vector<long long> supply_after_each_period; Stores the remaining supply  
after each cycle
```

```
Simulate the mining process
```

```
for(int period = 1; period <= total_periods; ++period) {  
  
    remaining_supply -= mined_per_period; Update the remaining supply  
  
    supply_after_each_period.push_back(remaining_supply); Keep a record of  
the remaining supply after the end of this cycle  
  
}
```

```
Outputs the remaining supply after each cycle
```

```
for(int period = 0; period < total_periods; ++period) {  
  
    std::cout << "After period " << period + 1 << ": ";  
  
    std::cout << supply_after_each_period[period] << " tokens remaining.\n";  
  
}  
  
return 0;  
  
}
```

The above code first defines the total amount of coins, the total number of days in 10 years, the length of the cycle, and the amount of mining per cycle calculated from this information. Then, it simulates the mining process of each 10-day cycle through a cycle, subtracting the amount of coins produced in that cycle from the remaining amount of coins after each cycle, and recording the remaining amount of coins at the end of each cycle. Finally, the program outputs the amount of coins remaining at the end of each epoch.



## Deflationary mechanisms

The deflationary mechanism of mining is designed to reduce the number of tokens in circulation over time, potentially increasing the value of individual tokens. Deflationary mechanisms are designed with long-term economic sustainability and token scarcity in mind, and here are some common design approaches:

There are mechanisms to burn a portion of transaction fees or tokens in the network. For example, part of the commission is burned when trading. Directly reduce the total number of tokens in circulation, making the remaining tokens more scarce.

Let's assume that the gas fee charged by the coins on the mainnet chain is a direct transfer transaction, and the amount of the fee charged is 0.1% of the total amount of the transfer. Another type of smart contract transaction, the fee charged is 10 tokens per smart contract.

After comprehensive consideration, we come up with the following simplified calculation formula:



Assuming that 21 million coins are evenly produced over a period of 10 years, we can use the following steps and formulas to calculate the amount of coins remaining after each cycle (every 10 days).

- **Basic parameters**

Initial total amount  $S = 21,000,000$  coins

The total number of cycles  $P_{total}$ , how many 10-day cycles there are in 10 years

The amount of coins produced in each cycle is  $C_{per}$

- Calculate the total number of cycles

First, we need to calculate how many 10-day cycles there are in 10 years. 10 years is equal to 3650 days (without taking into account leap years), therefore:

$$P_{total} = \frac{3650}{10} = 365$$

- Calculate the amount of coins produced in each cycle

We then calculate how many coins need to be produced evenly in each 10-day period to ensure that all 21 million coins are produced in 10 years:

$$C_{per} = \frac{S}{P_{total}} = \frac{21000000}{365}$$

- Calculate the amount of coins remaining

Set  $n$  to the number of cycles elapsed, and the remaining amount of coins  $S_{rem}$  can be calculated by the following formula:

$$S_{rem} = S - n \times C_{per}$$

- In summary

We can combine the above steps to calculate the amount of coins remaining after each cycle. This will give a specific value for the remaining amount of coins after each 10-day period for the entire 10-year period.

Next, I will use Python to calculate the amount of coins produced in each cycle,  $C_{per}$ .

Each 10-day cycle needs to produce approximately 57,534.25 coins evenly to ensure that all 21 million coins are produced in 10 years. Therefore, the remaining amount of coins after each 10-day period can be calculated using the following formula:

$$S_{rem} = S - n \times 57534.25$$

where  $n$  is the number of cycles that have passed.

### **C++ code simulation of a deflationary mechanism considering a 10-day resonance mechanism**

The amount of tokens burned based on transactions generated during each 10-day period will be considered, along with the overall token output reduction, to simulate a simple deflationary environment. To simplify, let's assume that there is a fixed number of direct transfer transactions and smart contract transactions in each epoch, resulting in the burning of tokens.

```
#include <iostream>  
  
#include <vector>  
  
int main() {
```

*const long long initial\_supply = 21000000; Initial total coinage*

*const int total\_periods = 365; The total number of cycles, assuming a cycle every 10 days, for a total of 10 years*

*long long remaining\_supply = initial\_supply; Remaining supply*

*long long mined\_per\_period = initial\_supply / total\_periods; Mining volume per cycle*

*long long burned\_per\_period = 0; The amount of coins burned per cycle*

*Hypothetical conditions*

*long long transfer\_volume = 100000; The total amount of the hypothetical transfer per cycle*

*int smart\_contract\_transactions = 20; The number of smart contract transactions per epoch*

*Handling Fees and Destruction*

*double transfer\_fee\_rate = 0.001; The fee rate for direct transfer transactions*

*long long smart\_contract\_fee = 10; The fee for each smart contract transaction*

*std::vector<long long> supply\_after\_each\_period; Stores the remaining supply after each cycle*

*Simulate the mining and burning process*

```
for(int period = 1; period <= total_periods; ++period) {  
    burned_per_period = static_cast<long long>(transfer_volume *  
transfer_fee_rate) + smart_contract_transactions * smart_contract_fee;  
    remaining_supply -= (mined_per_period + burned_per_period); Update  
the remaining supply  
    supply_after_each_period.push_back(remaining_supply); Keep a record of  
the remaining supply after the end of this cycle  
}
```

*Outputs the remaining supply after each cycle*

```
for(int period = 0; period < total_periods; ++period) {  
    std::cout << "After period " << period + 1 << ": ";  
    std::cout << supply_after_each_period[period] << " tokens remaining.\n";  
}  
  
return 0;  
}
```

This code simulates a simple deflationary mechanism that includes fees generated through direct transfer transactions and smart contract

transactions, which are assumed to be burned in full. In this way, at the end of each cycle, not only new coins are mined, but a certain amount of coins are burned through transaction fees, thus simulating the deflationary effect.

## **Fifth, the ecological planning of AABTC**

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### **mission**

Create a chance for BTC to do it all over again

### **vision**

What you missed in BTC, get it all back from AABTC.

So that everyone can achieve financial freedom with the help of AABTC

### **Values**

It's not scary to miss BTC, it's the moment to catch AABTC!

BTC revival, the return of the king!

AABTC is committed to creating a new wealth myth and providing every participant with the opportunity to make Bitcoin happen all over again. On this platform, we pursue innovation, collaboration and win-win, and are committed to creating a more reliable, flexible and efficient digital asset trading and management environment for users.

Compared with Bitcoin, AABTC not only provides a faster and low-cost transaction experience, but also allows each participant to share in the success of the project through an innovative incentive mechanism. We hope to break the tradition and give more dreamers the opportunity to participate in the development of the digital economy and jointly create a new wealth myth.

AABTC is working hard to provide everyone with the opportunity to participate in the digital asset space, and build a more fair and just platform through the principles of decentralization, openness, and transparency.

AABTC is actively integrating resources and working closely with major communities and platforms to promote the project to the international stage and provide more business opportunities and innovation possibilities for participants. Together, we build a strong joint force to help dreamers realize their dreams of wealth and jointly create a new era of wisdom and wealth!

At present, the AABTC integration has been launched, and the major platforms and teams are actively working together to build a thriving ecosystem. More people are welcome to join us to share the



rewards of the project's success and participate in the AABTC decision-making process.

AABTC's governance philosophy is based on distributed autonomy and aims to achieve community co-governance and decentralization. We firmly believe that through the DAO (Decentralized Autonomous Organization) model, community members can participate in decision-making more equally, form consensus, and promote the future development of AABTC.

In the governance process, AABTC upholds the principles of transparency, openness, and democracy, and encourages community members to actively participate in proposals, voting, and decision-making. We pursue to build a vibrant community where each member can contribute their wisdom and strength to the governance and development of AABTC.

In the future, AABTC's vision is to build a truly decentralized digital asset ecosystem governed by the community. We expect community members to work together to make decisions on key issues and promote the technological innovation, social responsibility and

sustainability of the project. In this way, AABTC is not only a technical innovator, but also a digital social laboratory built by the community, creating a more just, inclusive and innovative future for the global community. As a partner of AABTC, you will not only be a participant, but also a beneficiary of the project's mutual success. The platform provides competitive incentives for collaborators to share in the benefits of the project's output. Here, you will experience an atmosphere of openness, transparency and fairness.

AABTC is recruiting, as long as you have a dream, are eager to succeed, dare to challenge, and are willing to work hard, join the community in the name of AABTC, and jointly contribute to ecological prosperity. At AABTC, you will grow faster and better, achieving your dreams of wealth and creating opportunities for others.



## Sixth, the timeline of AABTC

AABTC dreams of transforming the global financial landscape and promoting positive social change through innovation and development in the field of digital assets. The core concept is to build a decentralized financial ecosystem to achieve transparent, secure and low-cost asset transactions through the application of blockchain technology.

AABTC pursues equal financial opportunities for people around the globe and strives to bridge the financial divide so that anyone can participate in the global economic system. The proliferation of digital assets has become a tool to achieve this goal, providing broader and easier financial access to individuals around the world.

Importantly, AABTC's dream involves change at the societal level. Driven by the digital economy, AABTC supports social programs that foster innovation, empower individuals, and help society move toward a more just and sustainable future. The realization of this dream will make the financial and social systems more open, creating more tangible change and well-being for the global community.

To this end, AABTC has formulated a rigorous development plan for the period from 2024 to 2027.

**2024 - 2025: Initial phase**

Q2 2024: Completed the mainnet launch of AABTC to achieve basic block generation and transaction confirmation functions.

Q4 2024: Expand the ecosystem to attract more developers and projects to join the AABTC platform.

**2025 - 2026: Technological innovation and security hardening**

Q2 2025: Introducing the first major upgrade to AABTC to enhance system performance and security.

Q4 2025: Started to develop and implement a Layer 2 solution to increase transaction throughput and reduce transaction fees.

**2026 - 2027: Ecological construction and global promotion**

Q2 2026: Launch AABTC's community governance, introduce the DAO mechanism, and realize decentralized decision-making.

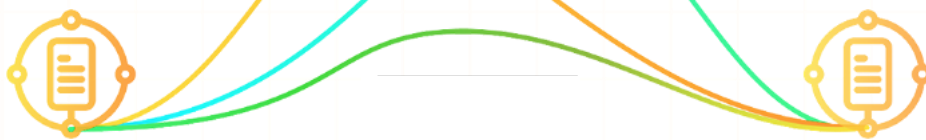
Q4 2026: Launch of AABTC's app store to encourage developers to build DApps and

expand the ecosystem.

### 2027 - 2028: Global development and partnerships

Q2 2027: Promote AABTC globally and collaborate with major trading platforms to improve liquidity.

Q4 2027: Collaborate with other important blockchain projects to jointly promote the development of blockchain technology.



## Seventh, AABTC's DAO governance

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AABTC's governance philosophy is based on distributed autonomy and aims to achieve community co-governance and decentralization. We firmly believe that through the DAO (Decentralized Autonomous Organization) model, community members can participate in decision-making more equally, form consensus, and promote the future development of AABTC.

In the governance process, AABTC upholds the principles of transparency, openness, and democracy, and encourages community members to actively participate in proposals, voting, and decision-making. We pursue to build a vibrant community where each member can contribute their wisdom and strength to the governance and development of AABTC.

### Fund Governance Mechanism

AABTC is driven by a global community, governed by a DAO, and has its own complete economic system that incentivizes players to create and govern. The AABTC DAO community is a decentralized

global blockchain community, and the AABTC DAO community will be set up in the UK to ensure the management and operation of the AABTC community, project voting rights, suggestion rights, and the management and security of funds.

Users can use the governance rights obtained by the role to govern the project, initiate proposals, vote on the development path of the project, and capture the value of the entire ecosystem through the DAO.

The organizational structure of the AABTC DAO community will be voted on by the AABTC DAO Community Meeting, which consists of the Node Autonomous Committee and the Executive Committee. The AABTC DAO Community Assembly is the highest authority of AABTC, which is composed of all AABTC Token holders, and all holders can exercise their voting rights and participate in the decision-making and suggestion of major issues in the community through the community meeting.

The AABTC DAO community is accountable to the Community Assembly and is responsible for exercising management and oversight functions over the Executive Committee. The Executive Committee is

responsible to the Autonomous Committee and is responsible for the normal operation and maintenance of the AABTC community, and has a technical development team, a business operation team, a financial management and risk control team, and a market value control group, each of which is responsible for the actual work of the corresponding business.

The AABTC ecosystem has connected many high-quality ecological partners to further strengthen business cooperation, fully rely on each other's technical advantages and market resources, and join forces to further develop the global market, enrich the application scenarios of the AABTC ecosystem, and jointly deepen the prosperity of the industry. One of the missions of the AABTC DAO community is to provide the underlying infrastructure for the application of the global economic blockchain industry, which is open to everyone and manages the joining of nodes on the chain, which is not a centralized embodiment, but a self-care mechanism that must be built to help AABTC achieve its mission.

AABTC's global nodes will include securities asset investors, AABTC Token digital asset trading platforms, and relevant participants in the upstream and downstream industry chains, etc., and the participation



of these nodes will give AABTC a high degree of trustworthiness and professionalism. All nodes that join AABTC will jointly form a node management committee to manage new nodes that apply to join AABTC in the future. Any third party or user who meets the access criteria can apply to become a validating node, and the node management committee will complete the review of node joining.

In the future, AABTC's vision is to build a truly decentralized digital asset ecosystem governed by the community. We expect community members to work together to make decisions on key issues and promote the technological innovation, social responsibility and sustainability of the project. In this way, AABTC is not only a technical innovator, but also a digital social laboratory built by the community, creating a more just, inclusive and innovative future for the global community.

The platform will give full play to the rules of the decentralized game, create a traffic consensus platform through fan attraction and drainage in the early stage, and gradually land the ecological platform in the later stage after the member data is accumulated to a certain extent and the market consensus degree is established

AABTC firmly believes that decentralization is the future, and AABTC, which is deeply involved in the financial industry, understands the power of group consensus, so at the beginning of the token issuance, it hopes to distribute more tokens to community users, and write the rules on the smart contract, which cannot be modified.

Relying on the technical advantages of early blockchain community developers and the technical experts, the new blockchain development technology is adopted, and the underlying value transmission mechanism of the Web3.0 value Internet is adopted. Strengthen the distributed application expansion function of the system, which will be compatible with the docking of major platforms and major ecological scenarios.

**Linking the virtual and the real, leading the new force of the token economy.**

In order to further improve compatibility, the system recruits developers from all over the world, promotes a more open AABTC ecosystem, and eventually moves towards open source. At the same time, the foundation is used to incubate more application scenarios

and continuously improve the ecology.

The complete education and R&D system continuously outputs the mission and values of the AABTC ecosystem, practices the latest achievements of the AABTC ecosystem, optimizes the underlying support technology, and continuously optimizes the ecosystem for global users. Continue to write the glorious history of BTC!



## Legal Notices

This white paper is not intended to provide advice on whether or not to purchase any AABTC and other ecological tokens, nor is it a document that you should refer to when making any contract or purchase. This white paper does not constitute an offer to buy or sell, nor does it constitute any form of contract or commitment. AABTC is not intended to constitute securities or any other regulated product in any country or jurisdiction.

This White Paper is not the basis of a prospectus or any other offering document of securities and is not intended to be an offering or solicitation of securities or any other regulated product in any country or jurisdiction. This white paper has not been reviewed by any regulatory authority in any country or jurisdiction.

You acknowledge and agree that AABTC does not have the following functions:

1. represent the equity, control or obligations of AABTC or any other body in any jurisdiction, or the right to participate in or control the application decisions of the foregoing;
2. Representing any type of investment;
3. Represents any securities with intrinsic value or market price;

4. Represent any person who has the obligation to redeem or purchase goods or assets.

Once the participant participates in the Program, it means that he or she has confirmed that he understands and agrees to the terms and conditions in the Terms, accepts the potential risks, and bears the consequences.

Market risk: If the overall value of the cryptocurrency market is overvalued, the investment risk will increase, and participants may have high expectations for the price growth of the project, but these high expectations may not be realized.

Systemic risk: refers to force majeure factors, including but not limited to natural disasters, political instability, etc.

Regulatory risk: The trading of cryptocurrencies is highly uncertain, due to the lack of strong regulation in the field of cryptocurrency trading, cryptocurrencies have the risk of skyrocketing and plummeting, and individual participants may find it difficult to resist the asset shock and psychological pressure brought about by market instability if they lack experience after entering the market.

Project risk: The team will spare no effort to achieve the goals mentioned in the white paper, and there is a relatively mature business model, but due to the unpredictable development trend of the overall industry trend, the existing business model may not be well aligned with the market demand, resulting in the

difficulty of achieving profitability. At the same time, since this white paper may be updated as the details of the project are implemented, if the updated details of the project are not obtained by the participants of the programme in a timely manner, the participants will have insufficient awareness due to information asymmetry, which will affect the subsequent development of the project.

**Technical risks:** This project is based on cryptography algorithms, and the rapid development of cryptography also brings potential risks of being cracked. Blockchain, distributed storage and other technologies support the development of core business, and the team cannot fully guarantee the implementation of technology; During the project update process, vulnerabilities may be found and can be remedied by releasing updates, but the extent of the impact of the vulnerabilities cannot be guaranteed.

**Hacking and crime risk:** In terms of security, electronic tokens are anonymous and difficult to trace, making them vulnerable to hacker attacks or use by criminals, or may involve illegal asset transfer and other criminal acts.

**Policy risk:** At present, the international regulatory policies on blockchain projects and financing with virtual currency parties are not clear, and there is a certain possibility of losses for participants due to policy reasons.

**Unknown Risks:** As blockchain technology continues to evolve, there may be

some risks that are currently unforeseen. No representation or warranty is made in this white paper that the information, statements, opinions or other matters described or communicated therein in connection with the Program are correct or complete, nor does it make any representations or warranties as to the results or reasonableness of any forward-looking or conceptual statements, and the matters without representations and warranties are not limited to the foregoing.

Nothing in this white paper shall constitute or be regarded as any commitment or statement to the future. To the extent fully permitted by applicable law, we will not be liable or liable for any loss or damage arising out of or in connection with any person's actions in accordance with this White Paper, whether or not it is negligence, default or lack of care.

Participants are requested to fully understand the background and overall framework of the team before participating, and participate rationally. The AABTC community reserves the right to amend and change the content of this white paper at any time.



AABTC

RENAISSANCE

