

# 300cubits Whitepaper 2.0

WHITEPAPER 2.0: BOOKING DEPOSIT MODULE

[300cubits.tech](http://300cubits.tech)



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## 1. Preface

Please read this whitepaper 2.0 in conjunction with the [whitepaper](#) published on 1 August 2017 and [Terms and Condition](#). This whitepaper (“Whitepaper 2.0”) focuses on the latest development and roll out plan of Booking Deposit Module.

## 2. Summary

[300cubits](#)<sup>1</sup> is a blockchain solution for the container shipping industry, realized through the issuance of a digital currency called TEU<sup>2</sup> Tokens. These tokens are supported by the TEU Ecosystem.

Phase 1 of the project is to introduce TEU Tokens as a shipping booking deposit executed through a Booking Deposit Module to tackle the industry pain points of No Show and Rolling. No Show refers to the case where customers book a shipping slot but do not show up with cargo while Rolling occurs where liners accept a booking but fail to load the cargo accordingly. Together, these pain points cost the container shipping industry \$23bn of losses annually. (Source: New Jersey Institute of Technology).

The shipping industry has been actively seeking remedies to these pain points but solutions currently in the market – cash penalties, up-front payments and bank guarantees – have not been widely accepted. 300cubits believe TEU tokens offer a less capital-intensive solution for the industry than the existing solutions. Moreover, project implementation should benefit from the project’s strong penetration strategy, experienced management team and easy to adopt technology.

The project was launched with the publication of the Whitepaper on 1 August 2017. One hundred million (100mn) TEU tokens have already been minted with 2% sold for 1,588 Ethers during the Pre-Sale conducted in Aug-Sep 2017. The project team has since succeeded in engaging most major participants in the container shipping industry to test the blockchain concept and the Booking Deposit Module prototype. A group of end customers are considering joining the 300cubits initiative not only as customers but also as joint promoters. Many in the container shipping industry are aware of the TEU tokens through 300cubits’ appearance in mainstream and industry media channels and industry conferences.

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<sup>1</sup> “And God said to Noah: “I have determined to make an end of all flesh; for the earth is filled with violence through them; behold, I will destroy them with the earth. Make yourself an ark of gopher wood; make rooms in the ark, and cover it inside and out with pitch. This is how you are to make it: the length of the ark **three hundred cubits...**” (source: Genesis 6:13-15)

<sup>2</sup> TEU is an industry acronym for Twenty-foot Equivalent Unit, a standard unit size for containers.



Of the remaining 98mn TEU tokens, 38mn will be sold to generate funding for 300cubits' project development while 54mn will be distributed to the container shipping industry. 300cubits expects the industry will identify a number of real world use cases for blockchain application, accelerating demand for this digital currency. The 54mn TEU tokens for the industry will be distributed **free of charge** but on a set of conditions that incentivise early adoption and actual usage. 300cubits will charge 0.7% commission in TEU tokens for each booking deposit transaction.

The Booking Deposit Module is being developed on the feedbacks given by the 20+ industry participants who have attended the system demonstration or tried the prototype. The development objective is to provide a functional digital currency transmission system that requires no system alteration and little adoption efforts at the side of the users while automation maybe optional for the future releases. The Booking Deposit Module is scheduled to go live on 15 June 2018. However, users will be given option to use TEU tokens independent of 300cubits' system.

### 3. Project Merits

#### a. Strong penetration strategy

The TEU token is introduced free of charge at a time when both the container liners and the shippers seek a less capital-intensive solution for their No Show and Rolling problems. The tokens will be given for free to the users so long as they use the tokens at least 12 times a year; and the users can pay for usage of the Booking Deposit Module by the tokens given to them. Many industry executives have commented that they do not see any downside to using the TEU tokens as booking deposits since they are free to receive and require zero system development at their side to adopt into daily operations. On the contrary, TEU tokens could present a low-risk opportunity to create blockchain awareness and expertise within the organization.

#### b. Experienced management team

The executive team has a combined 50 years' relevant experience in shipping, technology and finance. Johnson Leung had a 10-year career in the container shipping industry and another 10-year reputable career in the investment banking industry focusing on shipping while Jon Lee has had a solid career managing treasury functions in various financial institutions. Members of the advisory board are senior veterans from the container shipping industry and private equity, and a highly respected academic in area of business technologies.



### c. Competitive offering

300cubits' solution is built on blockchain. It is secure and independent of middlemen e.g. clearing houses and banks. The use of TEU tokens as a digital currency also allows an essentially free solution for industry users. Competing booking deposit solutions are non-blockchain based, and require involvement of financial middlemen. Their use of fiat currencies means industry users will have to provide working capital and bear the costs of capital e.g. interest payments.

### d. Easy to adopt technology

The solution requires zero alteration to the users' enterprise systems for Day 1 Go-Live, which allows the solution to come to the market independent of and quicker than the users' internal system development efforts. Users desiring integration between the public blockchain and proprietary systems may choose to undertake internal projects in subsequent phases.

### e. Ample usage potential

The solution could easily be replicated vertically to feedering, trucking and freight forwarding or horizontally to airfreight or other non-container shipping etc segments, any booking process where the booking is not securitized by any collateral.

## 4. Project Risks & Mitigations

| Risks   | Mitigations   |
|---|---|
| <b>Slow industry adoption:</b> Blockchain and digital currency are novel ideas for the container shipping industry. The industry may be slow in adopting the solution.  | The token distribution mechanism will incentivise early adopters and mandate the companies holding the tokens to maintain a certain level of token activity. A group of end customers are considering joining the project not only as customers but also as joint promoters.  |
| <b>Copy-cat offerings:</b> 300cubits' solution of issuing a digital currency to create a valuable digital asset for use as booking deposit is not patented. There is risk of other competitors copying 300cubits' method. | The free distribution of tokens to the industry participants hopefully can instil a vested interest among the industry participants to protect the value of TEU tokens, leading to rejection or marginalization of other similar tokens being introduced into the container shipping industry. There are dis-economies of scale to managing multiple digital currencies with different attributes for the same business solution. |
| <b>Scalability of Ethereum network:</b> Ethereum is a public blockchain.  | The 300cubits team has designed a technology that minimizes the burden on   |



Transaction speed on Ethereum will depend on thousands of miners not under the control of 300cubits.

the Ethereum blockchain and hence allows the Booking Deposit Module to run efficiently. 300cubits have stress tested 300cubits' technology together with the industry participants. The Ethereum blockchain should be sufficiently fast for 300cubits' solution during the first 5 years of existence, in 300cubits' estimate. And when the business scales to a level close to the limit of Ethereum blockchain, 300cubits could migrate the solution to a faster public blockchain or develop its own blockchain.

Please see other risks in the Risk Factors section of [Terms and Condition](#).

## 5. The Pain Point and Solution

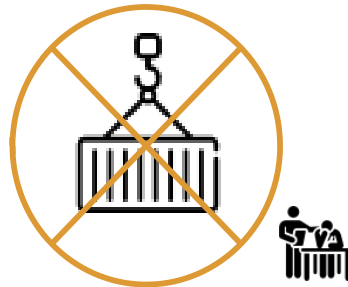
### Customers' complaint: **rolling**

Goods not show up on time means extra inventory costs, rerouting costs and lost sale

*"We have a no-roll clause in our contract but we still get rolled"*

*"We only get a "sorry" when we are rolled"*

*"We only have 1-2 days notice and we have no redress"*



### Liners' complaint: **no show**

25-30% bookings never show up

*"We can only massively overbook to manage our yield"*

*"Not much we can do when they all show up"*

**Wastage: \$23bn** p.a.

Source: New Jersey Institute of Technology

Source: 300cubits

The No Show and Rollings are like two sides of the same coin. Customers in the container shipping industry can book their shipment space without having to pay in advance. When they do not show up at the port terminal with cargo according to their booking, there are no consequences. It is a consensus among the industry participants that 25-30% of the bookings do not lead to a shipment due to No Shows. Driving relentlessly for yields, the container liners respond by overbooking space, which circulates the problem back to the customers. So a customer with a booking confirmation from a container liner would still worry that his cargo may not be able to get on board the vessel booked as a result of Rolling. In recent years, the carriers suggested solutions to enforce commitments such as cash deposit, bank guarantee or no-show penalty. However, these solutions have not been widely accepted by the



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customers since, in 300cubits' view, these solutions would require additional working capital and the capital costs that associate with it.

300cubits believes the use of a digital currency such as TEU could provide the industry a valuable asset - digital booking deposits - while costing the industry nothing. The supply of the TEU tokens is capped at 100mn. Up to 40% or 40mn of the TEU tokens will be sold and traded in various digital currency exchanges globally, which will provide benchmark pricing and channels for the TEU tokens users to exchange between fiat currencies and digital currencies. Up to 54% or 54mn of the TEU tokens will be distributed to the container shipping participants, who will create the actual use cases for these TEU tokens. 300cubits believes the project can reduce wastage for society, sustain the global supply chain and help re-allocate capital to higher opportunity use.

## 6. Management Team

The leadership of 300cubits is composed of an executive team and an advisory board with expertise in container shipping, finance, system development and cybersecurity.

### Executive Team

#### **Johnson Leung, Co-Founder**

Johnson has had 20+ year career following the shipping industry both within the industry through Maersk and Hutchison Port and outside the industry in investment banking covering shipping. Johnson is a graduate of Maersk Shipping Academy and HKUST, and holds an INSEAD MBA.

#### **Jonathan Lee, Co-Founder**

Jonathan Lee is a Banking and Finance professional who spent over 20 years of his career with private, commercial and investment banks. Jonathan managed extensive IT projects in his last role as bank Treasurer. Jonathan graduated from HKUST and holds CFA, FRM and CFP qualifications.

### Advisory Board

#### **David Yeung**

David retired in 2012 as President and CEO of AIG Capital Partners after a distinguished career as private equity fund manager. He currently serves as the independent investment committee member at IFC's Global Infrastructure Fund. Mr. Yeung is a CPA. He received an MBA degree in Finance from the University of Chicago and a B. Sc degree in Marketing from Indiana University.

#### **Dr. Kai Lung Hui**



Kai Lung Hui is a Chair Professor in the Department of Information Systems, Business Statistics, and Operations Management at the Hong Kong University of Science and Technology (HKUST). His research interests include information privacy and security, IT policy, FinTech, and electronic commerce. He obtained his BBA and PhD degrees from HKUST.

### Thomas Eskesen

Prior to founding Eskesen Advisory, Thomas Eskesen worked for AP Moller / Maersk for almost 30 years in roles as the Line Manager in China and US, head of E-commerce division (where he founded Intra.com), and Refrigerated Cargo division head. He has attended senior management courses at INSEAD, Harvard Business School, IMD and Columbia Business School.

## 7. Token Mechanism

### a. Token creation

One hundred million (100mn) TEU tokens have already been minted. 300cubits is prohibited from minting more tokens through a self-imposed limitation in the code. The TEU token program code has been provided at [GitHub](#).

### Token allocation plan

| 40 mn         |                               | 54 mn <sup>***</sup> |  | 6 mn <sup>***</sup> |
|---------------|-------------------------------|----------------------|--|---------------------|
| Public Market |                               | Industry             |  | 300Cubits team      |
| 2 mn          | Pre-Sale*                     | 20 mn**              | Customers                                  | 6 m                 |
| 18 mn         | 1 <sup>st</sup> ICO           | 20 mn**              | Liners                                     |                     |
| 20 mn         | 2 <sup>nd</sup> ICO or burned | 14 mn**              | Alternative markets + business development |                     |

Remarks:

\* Completed on 20 Sept 2017

\*\* Figures subject to change

\*\*\* 2-year restriction

Source: 300cubits

### b. Initial Coin Offering

300cubits has earmarked 40mn TEU tokens to be sold to the public market. 300cubits has already sold 2mn, i.e. 2% of total TEU tokens for about 1,588 Ethers, which valued the TEU tokens at about \$0.25 each (\$25 million in total) based on the Ether value at the time. 300cubits intends to sell another 18mn TEU tokens starting 15 March 2018.





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The remaining 20mn TEU tokens of the pool for the public market will likely either be burned or sold to the public in the future.

#### a. Customer on boarding

54mn TEU tokens will be provided freely for the container shipping industry to create and implement actual use cases.

Starting from 1 February 2018, 40mn TEU tokens will be distributed to the liners and liners' customers (i.e. shippers) for use as digital booking deposits. The distribution will be done on a first-come first-serve basis with the early adopters given more TEU tokens than their market share based allocation would otherwise prescribe. All the tokens given for free to the industry will be subject to a 2-year lock-up whereby the token holders must use the restricted tokens in their daily operations, initially as booking deposits. The holders are required to turn over the tokens 24 times (once a month on average) within the 2-year restricted period.

300cubits will also enter into strategic alliances with some large potential token users who will play promotional roles for industry token adoption. For example, a large retailer may mandate use of TEU tokens as booking deposits in their container freight tender so that its container liner counterparties will have to be prepared to use TEU tokens to match their deposits. Likewise, a liner joining as a promoter could also earn additional TEU tokens to encourage shippers to use TEU tokens as booking deposit.

#### Shipper Sign-Up

Token distribution to the shippers (i.e. customers of the liners) will be initiated through 300cubits [website](#) and will be based on these [terms and conditions](#). 20mn TEU tokens will be given to the eligible shippers. In principle, 300cubits will calculate the token allocation by either a shipper's market share of the liner industry revenue or a minimal quantity of TEU tokens, whichever is greater. The minimal quantity of TEU tokens is set to ensure every participant receives a meaningful sum of tokens for use as booking deposit. Shippers are welcome to contact 300cubits at [info@300cubits.tech](mailto:info@300cubits.tech) for more information.

#### Liner Sign-Up

Token distribution to the liners will be done in a similar manner as the Shipper Sign-Up except that the registration will be handled off-line, bi-laterally. 20mn TEU tokens will be given to the eligible liners. 300cubits will individually reach out to each liner that has already opened dialogue with 300cubits.

The remaining 14mn TEU tokens will be allocated to other markets such as the one between freight forwarders and shippers, trucking, booking agents etc; and to



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cover on-going blockchain running expenses. For the latter, in case the Ether reserve for gas payments runs out, 300cubits shall exchange TEU tokens (as generated from the fee of booking deposit transaction) to Ethers to cover the ongoing mining costs on the Ethereum blockchain.

#### c. Allocation for Founders

The remaining 6% TEU tokens will be kept as compensation for the founders' team with a 2-years sale restriction until 1 Aug 2019.

#### d. Operating Costs of TEU Tokens

The use of TEU tokens is free for industry participants in the sense that the industry participants pay 300cubits for use of the Booking Deposit Module out of the very TEU tokens they received. In turn, 300cubits will pay the Ethereum miners<sup>3</sup> from an Ether pool reserved from its ICO. The industry participants only need to spare manpower to deploy the TEU tokens.

#### e. Listing of the TEU Tokens

The TEU tokens have been listed on the coss.io and EtherDelta crypto exchanges. Upon completion of its ICO, 300cubits will seek additional listings on one or two more exchanges. The primary purpose of listing TEU tokens on exchanges will be two-fold:

- Create a pricing source by which shipping industry participants can value their tokens for purposes of securing confirmed cargo shipments as collateral.
- Enable shipping industry participants to buy and sell tokens according to their container booking commitment activity. For example, a surplus of tokens relative to booking activity may translate into a sale of tokens by the industry user.

## 8. Booking Deposit Module

300cubits is developing an ecosystem enabling the use of digital currencies in shipping. Among the suite of system modules to be developed, the Booking Deposit Module will be the first to go live. This Module will be delivered in the form of a cloud-based web application linking to smart contracts deployed in Ethereum blockchain via APIs. The Booking Deposit Module will enable token holders to place their TEU token deposits onto the Smart Contracts. A prototype has been launched in October 2017.

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<sup>3</sup> Gas is the cost of running a transaction in Ethereum. Miners are parties validating and adding transaction records to the blockchain.



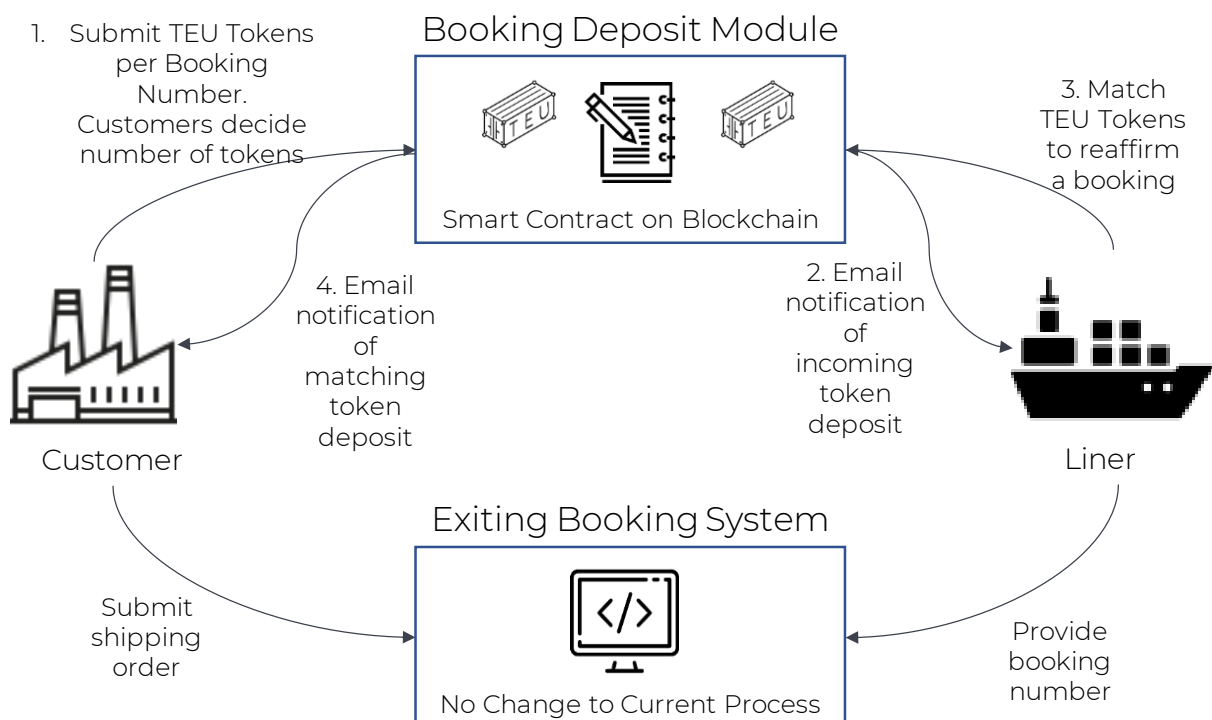
Over 20 of the largest players in the container shipping industry have reviewed and tested the prototype. The production system is being developed based on the feedback collected during the prototype trial. Generally, the users want the Booking Deposit Module to be

- Economical. No one wants another IT project that costs millions for uncertain results. Ideally, users want solutions with little IT development at their side. So, 300cubits goes for a route that requires zero system integration to start with.
- Functional. Most users want just a workable solution. Hence, 300cubits focuses the phase 1 release at just the tokens delivery function, which is for the user to send tokens to and receive the tokens back from blockchain.
- Simple. The user interface (“UI”) has to be simple with just several input fields and a submit button. The Booking Deposit Module’s UI requires just few data, which could be input manually or uploaded through Excel, CSV files etc.
- Optional. Users do not want a system that imposes mandatory steps to the existing work process. The Booking Deposit Module will be an optional solution for users handling bookings, which means not all bookings require token deposits and the current booking process will be left unchanged.

Largely, all users participating in the prototype review found the system fit for purpose and fulfilled the objectives laid down above.

#### a. Function of Booking Deposit Module

##### Workflow for use of TEU tokens as booking deposit



Source: 300cubits



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When using TEU tokens as a booking deposit, shippers could input the booking data either manually or uploading CSV or Excel files. Required fields to initiate a booking deposit will be kept to the minimal, for example booking number, number of tokens and response deadline (time by which liners must agree to match or not).

The liners will be notified by email regarding the incoming booking deposit requests initiated by the shippers. The liner can then agree or decline to commit their TEU tokens through clicking a hyperlink in email or coming to the Booking Deposit Module to review all other bookings before making the token deposit decision. After the vessel sails, the Booking Deposit Module will release the tokens to the two counterparties based on Oracle signals from port terminals about the performance of the counterparties regarding gate-in and loading.

This system architecture allows zero system integration to go-live and thus requires less capital investment for all the participants. The user interface will be simple and intuitive. The ease of implementation with minimal disruption to the existing procedure is an advantage of this system and should allow the system to be rolled out quickly. However, clients can opt for deeper integration into the Ethereum blockchain and the API of the Booking Deposit Module, which 300cubits could provide program code and help as development consultant.

#### b. System architecture

Like the TEU Ecosystem, the Booking Deposit Module will be composed of three primary layers:

- Ethereum as the **Foundation Layer** that executes the smart contracts
- **Intermediate Layer** that performs the translation function
- **Application Layer** that hosts the applications

#### Foundation Layer: Ethereum

Ethereum is an open-source, public, blockchain-based distributed computing platform featuring smart contracts developed and deployed in the Ethereum Virtual Machine (EVM) either by us to facilitate TEU token usage or by other independent developers. Ethereum is and always will be free and open for all to use, and has proven to be secure and sufficiently robust. TEU token transactions could be done on or near zero marginal cost. These TEU tokens will be transferred within a Master Booking Deposit Contract ("**Master Contract**") to facilitate token transference according to the outcome of a shipment booking.

#### Master Booking Deposit Smart Contract

The analogy of the Master Contract is a bank or securities firm offering different accounts for different purposes. There are 4 types of account in the Master Contract, namely, Own Account, Own Restricted Account, Escrow Account and Escrow Restricted Account of TEU tokens.



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**Own Account** is the sub-account under the control of the user by its own Ethereum wallet into which the TEU tokens can be transferred in or out of TEU Ecosystem. **Own Restricted Account** is the sub-account that holds the restricted token distributed to the users by 300cubits. As described in the Customer On Boarding section above, restricted tokens can only be used as booking deposits within the Master Contract. **Escrow Account** is the sub-account holding the users' own un-restricted tokens pledged as deposits under escrow to ensure subsequent return of tokens according to the outcome Oracle. **Escrow Restricted Account** is the same except it holds the restricted tokens.

When a shipper places restricted tokens as booking deposit, the TEU tokens will move from the shipper's Own Account into Escrow Account. The Escrow Account would return the tokens to the shipper once the Oracle signal comes into to suggest the shipper has sent in the shipment according to the booking. All these token movements will just happen within the Master Contract.

All sub-accounts can only be operated by the owner of the Master Contract, i.e., the wallet of 300cubits, except the Own Accounts. Users can use built-in enquiry functions to check the balance of each sub-account in any wallet like Mist, Parity or MEW or explorer like etherscan.io. Any wallet like Mist, Parity or MEW can perform transactional functions like moving TEU tokens into or withdrawing TEU tokens out from the Master Contract. Other transactional functions are operated by 300cubits through an API server built in the Intermediate layer of the Booking Deposit Module.

For details of the Master Contract, please visit [GitHub](#).

### Intermediate Layer

Smart contracts are based on a programming language called Solidity developed by the Ethereum network. The purpose of the Intermediate Layer is to bring the real-world business logic captured in the Application Layer into smart contracts with proper coding using the Solidity programming language; and to deploy the smart contracts into the Ethereum network. This layer should be organized in the form of modular Web3 JavaScript Application Programming Interface (API) in communication between the Foundation Layer and User Application Layer.

300cubits is in discussion with other third-party companies to integrate the TEU tokens into their own system. These companies, instead of using 300cubits' Application Layer, will enhance their own system to incorporate TEU token usage by calling 300cubits' Intermediate Layer APIs to move token in 300cubits' Foundation Layer.



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## Application Layer

The Application Layer provides user-friendly front-end interfaces to shipping industry participants. There should be no difference in user experience when using 300cubits' Booking Deposit Module comparing to using other shipping applications that most users are already familiar with. Hence, the industry users should find 300cubits' Booking Deposit Module easy to use.

## 9. System Development

300cubits has been developing the blockchain portion of the Booking Deposit Module in house, led by its co-founder, Jonathan Lee. The Master Contract has basically been completed after rounds of modifications based on the users' feedbacks during the prototype review.

Moreover, 300cubits has engaged Kinetix to review the Fundamental Layer and to build the Intermediate Layer and Application Layer of the production system, which is expected to go live on 15 June 2018. Kinetix is a leading IT firm found in Hong Kong with over 18 years of track records completing over 600 contracts in providing services and solutions to the Hong Kong government, insurance companies, public utility companies in HK and Macau, and numerous companies in private sector. Kinetix has proved to be able to deliver services of the highest standard as recognized by its ISO 20000-1:2011-IT Service Management certificate. The Hong Kong government has repeatedly awarded Standing Offer Agreement for Quality Professional Services 4 (SOA-QPS4) under all categories to Kinetix. Kinetix has also been in partnerships with market-leading IT firms like IBM, Microsoft, SAP and Oracle.

## 10. Alternative Channels for Use of the TEU Tokens

There are numerous ways TEU tokens can be used as booking deposit. What 300cubits will launch in June is a system with zero system integration with the users' system, which is just a simple and functional solution that requires little investment from the users.

A fully integrated model would allow a liner to manage its tokens within its own booking system, which is linked with through EDI or API to the Booking Deposit Module. Likewise, a shipper would also be able to manage its tokens from its purchase order system in the case for a fully integrated model. However, system integration would depend on multiple parties' efforts, which will take much longer time and biggest investment before 300cubits can bring the solution to the market. Hence, 300cubits decides to launch a solution with no integration in June and then develop the system integration with different users gradually when the users are ready to do so.



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In general, like Ethers, the TEU tokens are freely transferable on Ethereum or any other user interface, from one user's wallet to another's based on the smart contracts governing the transactions. In addition to the 300cubits' TEU Ecosystem, industry participants have three other options to use TEU tokens as deposit for the booking process between the liners and shippers:

#### **Hybrid of 300cubits/Non-300cubits**

Alternative UI can connect to 300cubits' blockchain-based system. Industry booking portals and liners could develop their own user front end while using 300cubits' API and Master Smart Contract. This way, the shippers will be handling the TEU tokens on the same platform where they handle their bookings, enabling greater data integration and procedure enhancement opportunities.

#### **Non-300cubits**

Industry booking portals and liners can develop a system from UI to the blockchain-based system completely independent from 300cubits while still using TEU tokens. 300cubits is willing to make its source code and blueprint etc available to the industry participants building their system to use TEU tokens.

#### **Complete Peer-to-Peer**

The third option is completely peer-to-peer. A complete peer-to-peer channel could be set up through publicly available digital wallets, adjustment of the parameters and adaptation of those wallets to specific smart contract developments, with which 300cubits could assist.

When needed, 300cubits could provide programming and consulting services to help industry participants trying to develop any of the above alternative channels.



## 11. Road Map

|                | Customer Onboarding  | System Development   | Token Sale  |
|----------------|--|--|---|
| Sep 2017       | 300cubits has been in discussion with over 30 parties which are the industry's largest liners, freight forwarders and shippers. More than 20 companies have tested the system prototype by the end of December 2017. |  | 2% of the TEU tokens have been sold during Pre-Sale 2017 for 1588 Ethers at the time. |
| Oct 2017       |  | Prototype has been available for user testing since Oct 2017 |   |
| Nov-Dec 2017   |  |  |   |
| Jan 2018       |  | The production system is under development in January        |   |
| Feb 2018       | Commencement of registration process for distribution of TEU tokens to the industry participants on 1 Feb  | Live shipment trial  |   |
| Mar 2018       |  |  | Sale of 18mn TEU tokens starts on 15 Mar  |
| Apr 2018       |  | Booking Deposit<br>Module Production<br>Beta launch          |   |
| May 2018       |  |  |   |
| Jun – Jul 2018 |  | Booking Deposit<br>Module Production<br>launch on 15 Jun     |   |





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This 300cubits Whitepaper 2.0 is for information only. It does not constitute any advice to buy, sell, or solicitation of any offer to buy or sell, any TEU tokens. Matters presented in this Whitepaper 2.0 shall not be relied upon in connection with any purchase or transaction decision. There are risks and uncertainties associated with the purchase of TEU tokens, the market price for TEU tokens may fluctuate widely, and there may not be a market for TEU tokens at all. Potential buyers of TEU tokens shall seek their own professional advice before any purchase or transaction decision is made.

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