



**MANGA TOKEN**  
**WHITEPAPER 3.0**



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## Abstract

Digital manga distribution over the internet is a rapidly growing industry. In 2020 alone, the earnings of digital sales of manga in Japan soared to an all time high of 342.0 billion yen (about US\$3.22 billion). This figure is expected to grow much larger as this growth is still in the beginning of an upward trend.

This highly valuable industry has generated a very strong subculture in collecting merchandise. Substantiated by the fact that merchandising alone garners the largest chunk of Japan's anime revenue at 44.36% of the 1.3 trillion yen earnings in 2019.

Taking this into consideration, the Manga Token project is to help steer the manga industry towards the blockchain world to achieve the following objectives:

- A. Help mangaka create better works by supporting them financially
- B. Ensure a flow of authentic digital merchandise reach the hands of collectors

To achieve the objectives, Manga Token will drive the creation of a platform called Trophée that is equipped with several core capabilities.

- A. **NFT Marketplace** - Provides a discovery platform to create and distribute Manga NFTs through direct sales, auctions and reward mechanisms.
- B. **NFT Value Index** - Simplify NFT valuations through A.I. based scoring to help collectors in their trading decisions.
- C. **NFT Collateral** - Using the value index as a base, collectors will be able to collateralise their NFTs for loans.

We build the Manga Token to have strong utility. The core utilities of the Manga Token are:

- A. **Payment transactions** - Collectors can use Manga tokens to buy NFTs and participate in voting for their favorite manga title
- B. **Reward token** - Mangaka, scanlations or community group involved in the release of manga online will get rewards in Manga tokens.
- C. **Project staking** - Stake for allocation to manga related projects' Initial DEX Offering (IDO) on our Manga Project Starter platform

Manga token is instrumental in building up interactivity and growth traction in the manga community who will then be encouraged and rewarded with great content and authentic digital merchandise.

This project is driven by Elvin Li and Young Shin, both veterans in the software and the games industry and assisted by various corporate partners such as SOZO Comics, Super Genius Games and 2359 Media.



We believe that Manga Token will revolutionize and disrupt the manga industry as it successfully addresses the horizontal expansion of the industry.

## 1.0 Background

### 1.1 Manga online a big entertainment

Everyone loves reading manga. From kids, teens to adults, the manga industry has a very wide audience reach. Available not only in specialty shops but also in freestanding and mall bookstores and mass retailers all over the world, manga have popularized the graphic novel format for a broader international audience.

Manga readership has soared to an all time high. In February 2021, The All Japan Magazine and Book Publisher's and Editor's Association (AJPEA) [revealed](#) that the manga industry in 2020, in just Japan alone, earned a record 612.6 billion yen (about US\$5.77 billion) with a stagger proportion it, 342 billion yen (about US\$3.22 billion), deriving from digital sales. This fact is further validated by mobile manga reading applications like LINE Manga and Piccoma having reported revenues in the billions of Japanese Yen in 2020.

#### Digital Manga Sales

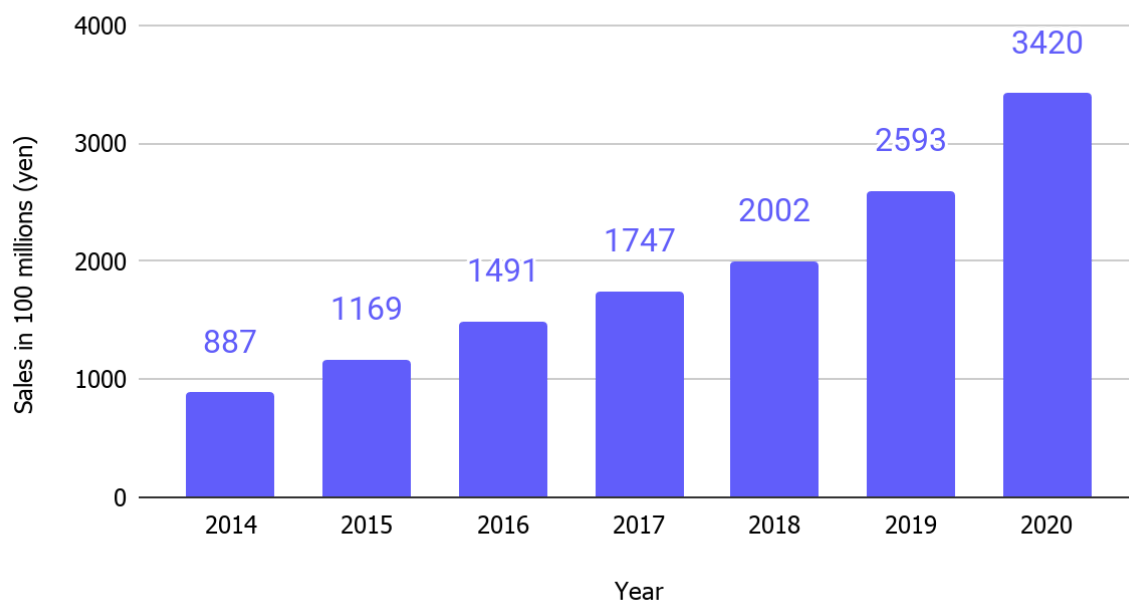


Figure: [Digital manga sales extract from AJPEA Feb 2021 Report](#)



Manga readership has been steadily on the rise in the recent years. Taking the manga reading mobile application, LINE Manga, as a reference we can visually identify an uptrend in transaction volume over a span of 4 years. This means that the number of manga readers have significantly gone up as digital publishing has made manga more accessible and cheaper to adopt.

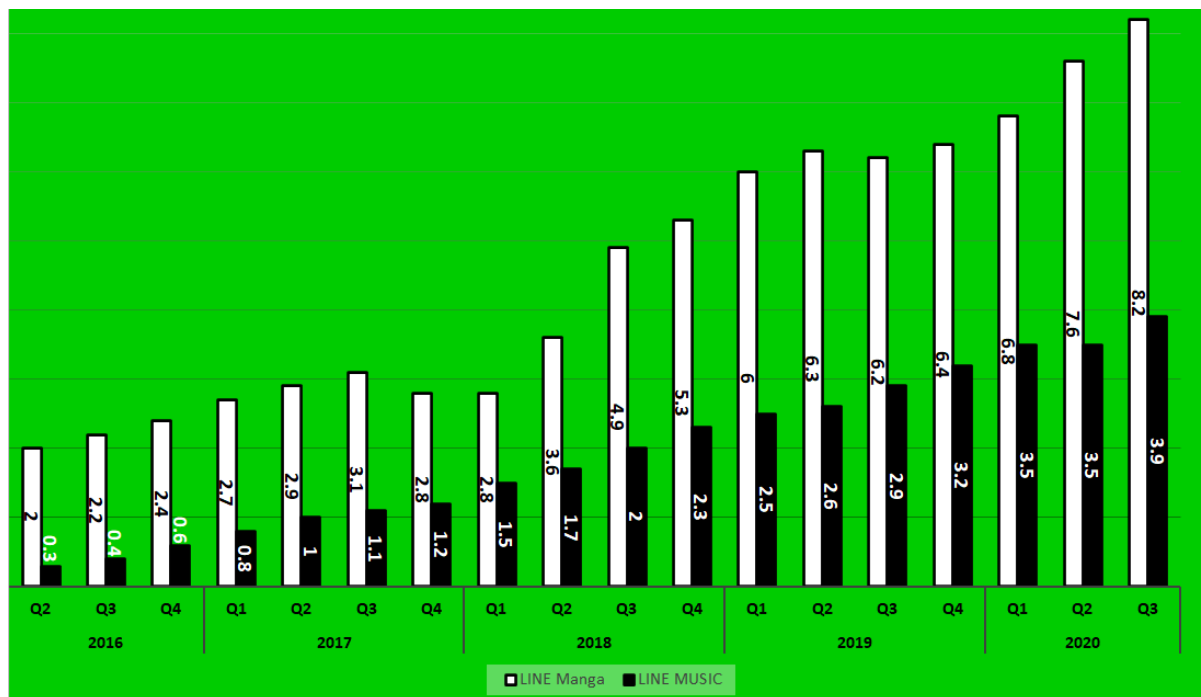


Figure: [LINE Manga transaction volume extracted from LINE Quarterly/ Annual Filings](#)

A growing demand for manga content on the internet. Just between 2019 and 2020 alone, LINE has reported 31.5% year-on-year growth in transaction volumes in their quarterly filings for the LINE Manga mobile application.

This is more pronounced in the figures from the Piccoma manga reading mobile application owned by Kakaotalk. Reporting numbers as high as 247% in year-on-year growth in revenue between Q3 2019 and Q3 2020 alone.

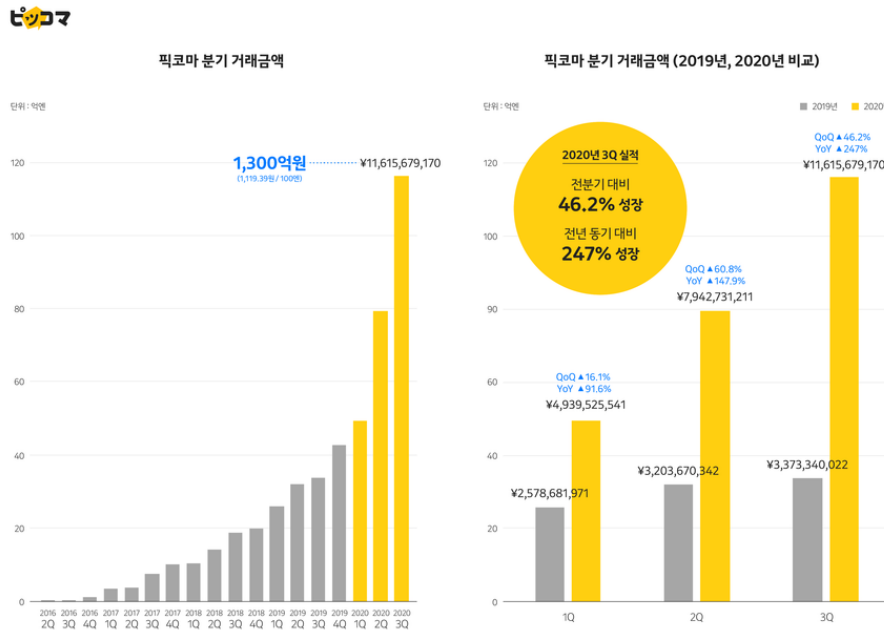


Figure: [Kakaotalk's November 2020 press release](#)

We can infer from these figures that the growth of digital manga readership internationally is not yet stopping and the numbers are going to grow much larger.

## 1.2 Merchandising habit

The manga industry is a perfect candidate for NFT adaptation as it has a strong community following the artists' creations as well as the willingness to pay for collectible merchandise.

The [March 2021 edition](#) of Anime Industry Report by The Association of Japanese Animations shows that Merchandising forms a significant part of revenue for the industry.

item	2012	2013	2014	2015	2016	2017	2018	2019	YoY
①TV	95.1	102.0	110.7	107.2	105.9	106.9	114.4	97.0	84.8%
②Movie	40.9	47.0	41.7	47.7	66.3	41.0	42.6	69.2	162.4%
③Video	105.9	115.3	102.1	92.8	78.8	76.5	58.7	56.3	95.9%
④Internet Distribution	27.2	34.0	40.8	43.7	47.8	54.0	59.5	68.5	115.1%
⑤Merchandising	573.2	598.5	655.2	579.4	562.7	523.2	500.3	581.3	116.2%
⑥Music	28.3	29.6	29.2	32.5	36.9	34.4	35.8	33.7	94.1%
⑦Overseas	240.8	282.3	326.5	583.3	767.6	994.8	1009.2	1200.9	119.0%
⑧The Pachinko and the like	227.2	242.7	298.1	294.1	281.8	268.7	283.5	319.9	112.8%
⑨Live Entertainment	-	24.8	31.8	48.4	53.2	62.9	77.4	84.4	109.0%
Total	1,339	1,476	1,636	1,830	2,001	2,162	2,181	2,511	115.1%

Merchandising amounted up to 581.3 billion yen (approximately US\$5.25 billion) in 2019, which accounted for 44.36% of the domestic earnings for the industry in Japan. This points to a sizable market for manga and anime merchandise. It is a captive market as the fans are already exposed to this concept for many years.

Fans of manga do not merely read these comic books but treat them as collectibles, some of which have high resale values. These make manga ideal for NFT adaptation.

Quoting [a toy collector and avid anime fan](#):

***Besides quality and end-user support, what are your personal comments on licensed merchandise?***

***Of course, resale value. For an item collection, usually the prices go up and it's easier to resell an item especially if it's authentic. Such items are acceptable in many factors.***

## 1.3 Market Opportunity

Digital merchandising will be the next wave in the manga industry. Knowing the fact that merchandising is a common practice amongst manga fans and that there is a growing digital audience for manga.

It is a well known fact that the Digital Millennium Copyright Act is hard to enforce, that said having loose protection diminishes the value of digital merchandises. However the introduction of blockchain technology has made a new category of digital assets that are highly secure and yet transferable.

### 1.3.1 Non-fungible tokens

Non-fungible tokens, commonly known as NFTs, act as a non-duplicable digital certificate of ownership for any assigned digital asset.

Basically, it is a smart contract that is put together using bits of open source code, which anyone can find from platforms like GitHub, and used to secure a digital item. Once the code is written, it is then minted, or permanently published, into a token (most commonly a token called an ERC 721) on a blockchain, like the Binance Smart Chain.

The demand for NFTs is continuing to surge, as we witness the combined market capital of major NFT projects soar well over 1,785% within the first three months of 2021.

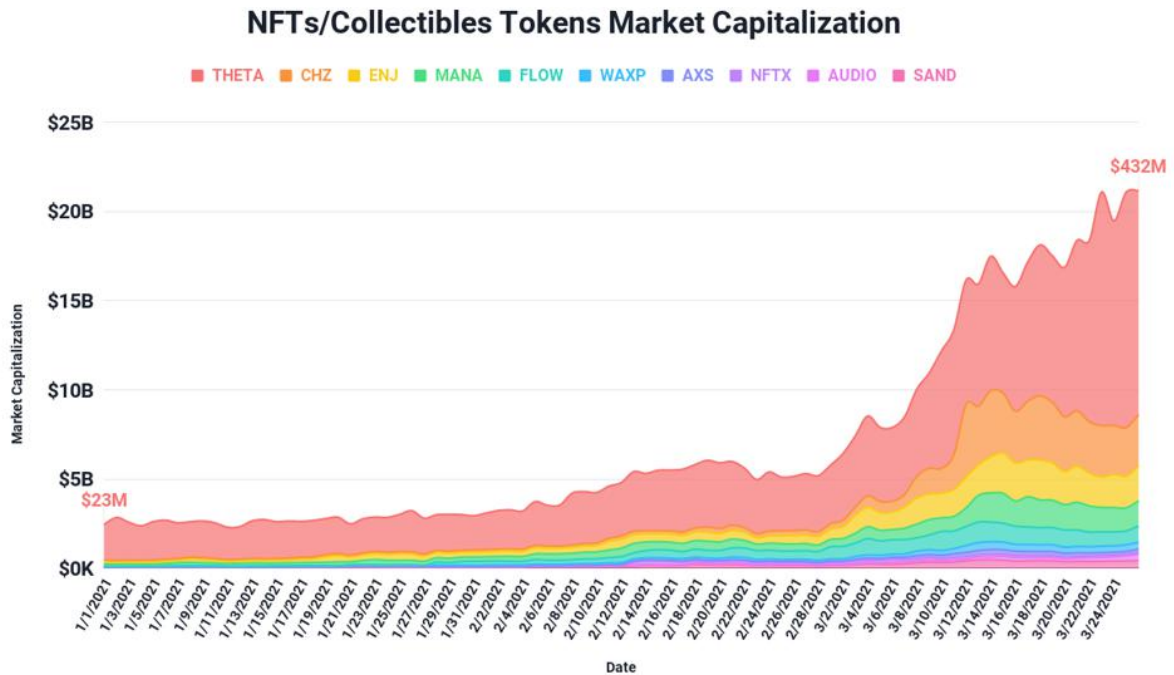


Figure: [NFT tokens market capitalization](#)

Crypto celebrities like Beeple led the wave of the hype with the most iconic deal of selling an NFT for a price of US\$69 million.

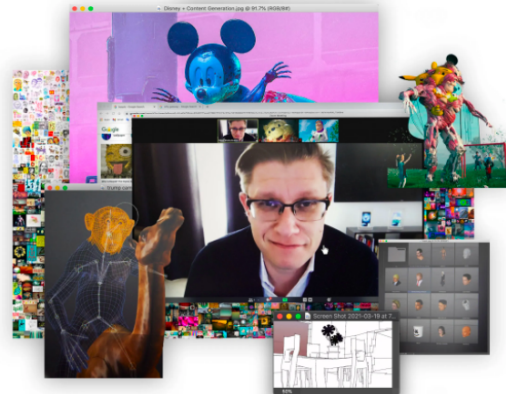
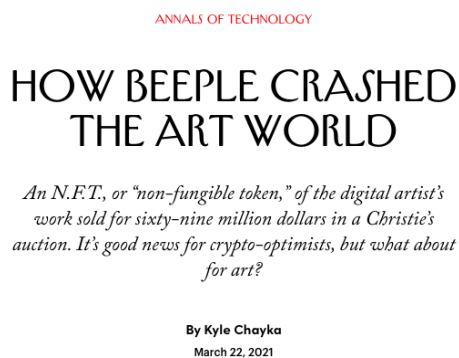


Figure: [Article on US\\$69 million NFT sale](#)

Celebrities and people from all types of industries are swarming in to ride the wave.



### 1.3.2 Manga NFT having long term retained value

The sale of NFTs are speculative in nature and more frequently than not most NFTs have little to no resale value past the first purchase. The key to driving value for NFTs like most physical art pieces is fame and demand.

The manga industry fulfils both these criteria as there is both a constant following community as well as a willingness to pay for and collect merchandise. As such Manga NFTs will potentially have longer staying power and long term retained value as demand will drive repeat circulation of these products.



## 2.0 A New Deal: Manga Merchandising on the Blockchain

Manga Token is a reward and payment token for the manga industry to facilitate supporting mangaka (漫画家, the Japanese word for a comic artist or cartoonist) directly.

In order to do so, the first phase is to introduce a new form of digital merchandise called Manga NFTs (Non Fungible Tokens) into the industry. These NFTs will be made available to the consumer or collectors through the marketplace and reward platforms using Manga Tokens as the means of payment.

The next phase involves the roll out of an internationalisation manga collaboration platform to accelerate the distribution of the manga work. Here mangaka and community led scanlation groups can work together to launch translated manga works very quickly and get rewarded in Manga Tokens as consumers read them. This phase serves 3 key purposes:

- 1) Eliminate legal implications of community translated & distributed
- 2) Accelerate the release of manga internationally
- 3) Provide consumers with content at almost free of charge

### 2.1 Manga Token

#### 2.1.1 Technology

The Manga Token (\$MANGA), a token based on the Binance Smart Chain, is an important element of a new marketplace. Binance Smart Chain (BSC) is a blockchain network built for running smart contract-based applications. BSC runs in parallel with Binance's native Binance Chain (BC), which allows users to get the best of both worlds: the high transaction capacity of BC and the smart contract functionality of BSC.

#### 2.1.2 Token used in NFT reward staking

Manga Token will be the currency for staking to earn votes for manga titles in the manga leaderboard. The stake to vote mechanism will be released at the later date closer to the launch of the manga leaderboard.

#### 2.1.3 Token used in NFT payment

NFTs will be made tradeable with Manga Token as the medium. By using Manga Token as the trading currency, buyers and sellers can transact for free, without the need to pay for platform transaction fees on the Trophee marketplace.



#### 2.1.4 Token used as Mangaka reward

Upon publishing manga through the Trophée manga reader both mangaka and the scanlation groups that participate in the publish of the manga work are entitled to rewards in the form of Manga Tokens.

#### 2.1.5 Token used in project allocation staking

New manga related projects launched through our Manga Project Starter will be able to award new token allocations to manga token holders based on the amount of manga tokens a holder stakes on the platform.

### 2.1 Manga NFT

#### 2.1.1 What is a Manga NFT?

NFT stands for Non Fungible Token. NFTs are "one-of-a-kind" assets in the digital world that can be bought and sold like any other piece of property, but they have no tangible form of their own. The digital tokens can be thought of as certificates of ownership for virtual assets.

These virtual manga assets can come in the form of:

- a) Digital artwork
- b) Audio file
- c) Video file
- d) PDF documents

The mangaka is free to decide the content of the virtual manga asset be it a "thank you note", digital poster or a clip of the production process; there is no limit as to what the mangaka can create.



Figure: Sample artwork by [抠肉肚脐@Kuroduki](#)

### 2.1.2 Manga NFT Value Index

Art based NFTs in general are speculative in nature and it is hard, if not impossible, to determine the value of the artwork. This results in NFT buyers not being able to resell or collateralise their collections.

However unlike its art counterparts, manga is a unique existence that derives its value from its community, viewership and popularity. This makes the valuation of Manga NFTs more predictable and calculable.

We propose the creation of the Manga NFT Value Index. The algorithm generating this index will take into account various factors to value a Manga NFT. We will first start with basic factors such as:

- a) Recent viewership to determine popularity
- b) All time viewership to determine the intellectual property lifetime value
- c) Recency of purchases
- d) Frequency of purchases
- e) Purchase value
- f) Rarity
- g) Quantity of sold and unsold pieces
- h) Leaderboard statistics



We will then further improve the scoring algorithm with machine learning capabilities to factor in more complex data as they are made available to us. The following is a list of possible but non exhaustive list of potential datasets that can be utilised:

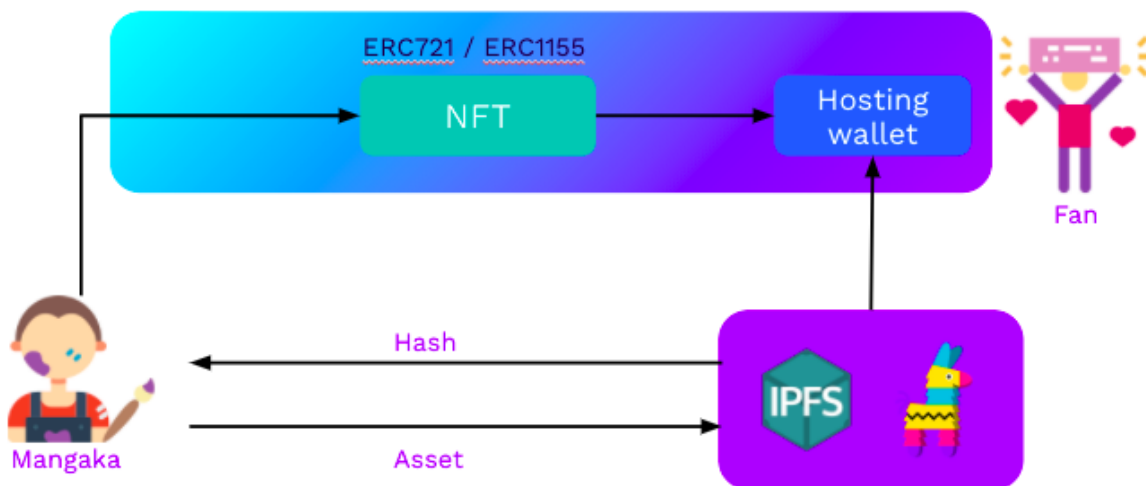
- Forum discussions
- Search popularity
- Density of related topics online
- Content on youtube

### 2.1.3 Manga NFT distribution

Mangaka can choose to release Manga NFTs into the market through direct listing on the Trophee platform. Upon listing a mangaka can also choose to select a commission percentage for subsequent sales. Only validated mangaka or publishers will be able to list Manga NFTs on our platform.

## 2.2 Trophee platform

Enter the Trophee platform, Trophee.xyz will become the world's largest platform distributing Manga NFTs.



*Figure: Trophee built on top of BSC*

For extensibility, the Trophee platform will be built on top of the Binance Smart Chain. This is also coupled with the InterPlanetary File System (IPFS) through the Pinata service for securing the digital asset on the distributed file system that can be managed by a crypto wallet.



## 2.2.1 Manga NFT Marketplace

As the main feature of the Tropee platform, the Manga NFT marketplace will be the center of all Manga NFT trades. Mangaka can list their newly created NFTs in the follow manner:

NFT Rarity	Quantity
Unique	1
Rare	10 to 30
Uncommon	31 to 100
Common	101 & more

Only authorised or approved mangaka will be allowed to create NFTs for the manga that they have originally produced. This is to protect the interest of buyers to ensure that only original works from the origin source are sold on the platform, hence establishing the value of the NFT.

Buyers can also choose to resell their collection on the platform by listing them on the marketplace.

Listing of NFTs will be free of charge however platform transaction fees will be incurred by the buyer when the NFT is being sold. The platform transaction fees (not inclusive of the BSC network gas fees) vary in accordance with the token that the NFT is sold for.

Platform transaction fees are as follow (charged to the transaction sender):

Transaction Cryptocurrency	Platform transaction fees
USDT, DAI, USDC or other cryptocurrencies	0.3% of NFT selling price
wBNB	0.15% of NFT selling price
\$MANGA token	0% or free of charge

If the NFT is listed for the first time, the buyer will also incur the contract creation or item creation gas fees on the BSC network.

Every NFT will be associated with data to support buyers' purchasing decisions. Data such as the Manga NFT Value Index score, historical purchase price, manga leaderboard ranking, popularity and potential demand will be displayed in the product page. Such data not only gives buyers confidence in the NFTs but also aids in the valuation of the buyers' portfolio.



The uniqueness of the marketplace lies in the resale commission structure for the mangaka. Upon listing a manga NFT, the mangaka can specify a resale commission percentage whereby on every subsequent sale of an NFT the mangaka will receive a portion of the sale amount. This commission structure is put in place to facilitate the appreciation of the value of the NFT as NFTs will have to be listed at a higher price for the seller to break even or make a profit.

### 2.2.2 Manga NFT Collateral

There are times when collectors of manga NFT might need financial liquidity and do not want to sell off their collections. To cater for such needs, we will be creating a decentralised finance (DeFi) platform for such collectors to collateralise their NFTs for loans in cryptocurrency.

Consumers can participate in the creation of loan pools by staking specific tokens into these pools. Collectors owning Manga NFTs can collateralise their NFTs against these loan pools. These collectors can specify the loan amount and the repayment period to adjust the associated repayment interest rates. Post repayment, the NFT will then be returned to the collector's wallet.

Note that the maximum amount that can be loaned will be dependent on the Manga NFT Value Index.

Should the collector not be able to repay the loan over the repayment period, the NFT will then be put on the marketplace for sale to liquidate the asset for the loan pools. This is only possible because the Trophée platform is able to identify the asset price and can connect both the loan pool and the marketplace together.

### 2.2.3 Manga Leaderboard

Manga NFTs are not always listed on the marketplace directly. In fact, these NFTs can also be distributed as rewards for voting up a manga's leaderboard ranking.

The reason for having such a leaderboard is to bring to fruition the Manga NFT Value Index and quantify the popularity of a manga title. By having consumers stake to vote and pump up a manga title's ranking, we accumulate valuable demand data for reference to evaluate the Manga NFTs' value.

The manga title's mangaka will then issue out Manga NFTs as rewards in accordance to the number of votes each individual consumer has purchased. Manga leaderboard rewards will be tabulated monthly and Manga NFT rewards will be issued on the first day of the following month.



Here is example of a Manga NFT reward plan for a manga title:

Voter's ranking (based on number of votes)	Reward
1st place	2 x Manga Character NFT (Rarity: Unique) 1 x Mangaka's thank you letter NFT (Rarity: Unique)
2nd place	1 x Manga Character NFT (Rarity: Unique) 2 x Manga Character NFT (Rarity: Rare)
3rd place	1 x Manga Character NFT (Rarity: Rare) 2 x Manga Scene NFT (Rarity: Rare)
4th place	1 x Manga Character NFT (Rarity: Rare) 1 x Manga Scene NFT (Rarity: Rare)
5th place	1 x Manga Scene NFT (Rarity: Rare) 1 x Manga Poster NFT (Rarity: Rare)
6th to 10th place	1 x Manga Poster NFT (Rarity: Rare)
11th to 100th place	1 x Manga Poster NFT (Rarity: Uncommon)
101th to 1000th place	1 x Manga Poster NFT (Rarity: Common)

The above is only an example, the frequency of the rewards and the type of rewards will be determined by the mangaka.

The mangaka has the option to also set goal based Manga NFT reward plans:



Number of Votes	Reward
1,000 votes	2 x Manga Character NFT (Rarity: Unique) 1 x Mangaka's thank you letter NFT (Rarity: Unique)
500 votes	1 x Manga Character NFT (Rarity: Unique) 2 x Manga Character NFT (Rarity: Rare)
250 votes	1 x Manga Character NFT (Rarity: Rare) 2 x Manga Scene NFT (Rarity: Rare)
125 votes	1 x Manga Character NFT (Rarity: Rare) 1 x Manga Scene NFT (Rarity: Rare)
50 votes	1 x Manga Scene NFT (Rarity: Rare) 1 x Manga Poster NFT (Rarity: Rare)

This goal based reward mechanism can run in parallel with the ranking based reward mechanism.

The Manga Leaderboard works especially well for ongoing manga titles as the reward event can be marketed in conjunction with the manga release such as insert a page into the upcoming manga release to inform readers about the reward event.

In order to vote, users need to stake their Manga Tokens on a particular manga title on the leaderboard feature.

$$\text{Number of votes} = \frac{\text{Number of Tokens} \times \text{Stake duration}}{\text{Stake period} \times \text{Stake token denominator}} \times \text{user credibility vote multiple}$$

The User Credibility Vote Multiple is set in place to minimise the impact of bots or new accounts set up to manipulate the votes. The longer an account stays with the platform the higher the credibility vote multiply.

This Manga Learderboard mechanism serves two purposes:

- a) Improve the Manga NFT Value Index for all NFTs under the manga title so that the NTFs will be valued higher
- b) Provide the mangaka with an alternative bounty mechanism where leading manga titles of specific categories get awarded with Manga Token. The amount of tokens to be issued will be based on a function of the price of the Manga Token.

## 2.2.4 Manga NFT Collection Set

Another way to unlock Manga NFT rewards is to collect sets. A simple example will be as follow:

Collection set requirements	Reward
NFT A0001 (Rarity: Common) NFT B0002 (Rarity: Rare) NFT C0003 (Rarity: Unique)	1 x Manga Character NFT (Rarity: Unique)

Through this simple example, if a collector manages to purchase NFT A0001, B0002 and C0003, he/ she will be entitled to claim the unique manga character from the system.

## 2.3 Manga Internationalisation Collaboration

To accelerate growth of the readership of a manga title, we propose to bridge the collaboration between the community and the mangaka through the Trophee platform.

By allowing the community to assist in translating a manga, this helps the manga to quickly reach out to a wider audience. Like the fan drama translation platform Viki (<https://www.viki.com/>), adopting this methodology shortens the time to market for internationalisation as it bypasses the long decision making of traditional publishers.

Furthermore by releasing manga through Trophee, both the mangaka and translators will be rewarded with Manga Tokens based on the viewership of the manga.

### 2.3.1 Manga Translation Collaboration

The core of this service is a matching algorithm. Here, a mangaka will be able to release a royalty free digital edition of the manga for a scanlation group or community group to pick up.

The scanlation group will then produce quality translated works for publishing into the Trophee manga reader and a partnering manga reading service.



### 2.3.2 Manga Reader

The Trophée manga read will be made available in several platforms: Web, IOS and Android. Mangaka and the community/ scanlation group will be able to release manga series for viewers to read for free or for a small fee.

Mangaka and the community/ scanlation group will receive Manga Tokens as rewards for viewership. The rate of exchange of readership against Manga Tokens will be announced at a later date closer to the launch of the Manga Reader.

### 2.3.3 Manga Readership Tracker

Manga readers do not only read manga from one source.

In order to facilitate tracking of the translated manga works, we propose to create a manga viewership tracker. This tracker will come in the form of a simple tracking code or SDK for the partnering websites to embed to ensure that we are recording the readership correctly.

Equipped with fingerprinting technology, the tracker will be able to identify repeat readers and filter out search engine bots thus allowing us to reward the mangaka and community/ scanlation group accurately.

## 2.4 Manga Project Starter

As the Manga Token community grows, we sought to expand the ecosystem further. We will do so by making it easier for mangaka and the community to partner up and launch new projects through our Manga Project Starter.

Manga Project Starter, an Initial DEX Offering platform dedicated to empower manga related launchpad projects to raise liquidity in a fair & decentralized manner on the BSC blockchain. We will screen projects and facilitate the licensing of manga intellectual property to ensure that only the best projects go out to the public.

The benefits of having Manga Project Starter is that:

**Fair Distribution** - IDO projects on our platform will have allocations that are 100% fair and given out based on the quantity of manga token a user stakes - it's that simple.

**Guaranteed Allocations** - Removing the element of speed, allocations will be given to anyone & everyone based on our tiered system.



### 2.4.1 Tier Based System

Manga Project Starter uses a tier based system to determine the guaranteed allocation for each participant in a pool. It is a fair and simple process: the amount of manga tokens a holder has staked determines the pool weight of allocation for a given participant.

We propose the following tier types:

Tier Type	Details
Otaku level 1	7% pool weight 50,000 staked manga tokens
Otaku level 2	15% pool weight 300,000 staked manga tokens
Otaku level 3	28% pool weight 1,000,000 staked manga tokens
Otaku level 4	50% pool weight 5,000,000 staked manga tokens

These tiers are not final and will be subjected to changes in accordance to the price of manga token at the time of launch of the Manga Project Starter feature on our platform.

We will announce more details of the mechanism and eventual tiers as the Manga Token project progresses.

### 2.4.2 Scope of projects

We are open to a wide range of manga related projects, however more emphasis will be placed on projects with the following themes:

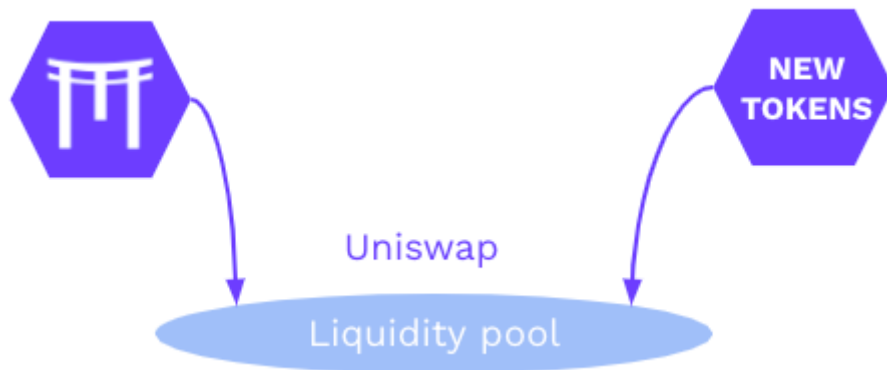
- New manga
- Games
- Decentralised Finance (De-Fi)
- Animations
- Events
- Publishing



The eventual goal is to align the projects with the interests of our audience, manga token holders and the mangakas publishing on our platform.

### 2.4.3 Liquidity provisioning

For selected projects, we will also help to accelerate their growth by investing liquidity for the project. We will do so by providing Manga Tokens from our reserve as liquidity for the new project tokens.



*Figure: Manga Token as liquidity for new project tokens*

This will strengthen the manga token ecosystem as well as accelerate the adoption for the new projects ahead.

## 2.5 Technological Bridge

Eventually we would like to provide cross chain capabilities on our platform, that is to bridge between the Ethereum blockchain and the Binance Smart Chain so that we can cater to a wider audience.

### 2.5.1 Why cross chain?

As the Ethereum price continues to rise, transactional costs soar through sky, making it not viable to make transactions on the blockchain; as such we see a shift in projects moving off to other blockchains. However moving to other chains induces technology risks, due to lack of experience in the new blockchain technology project teams often introduce more security and development risks into the project.

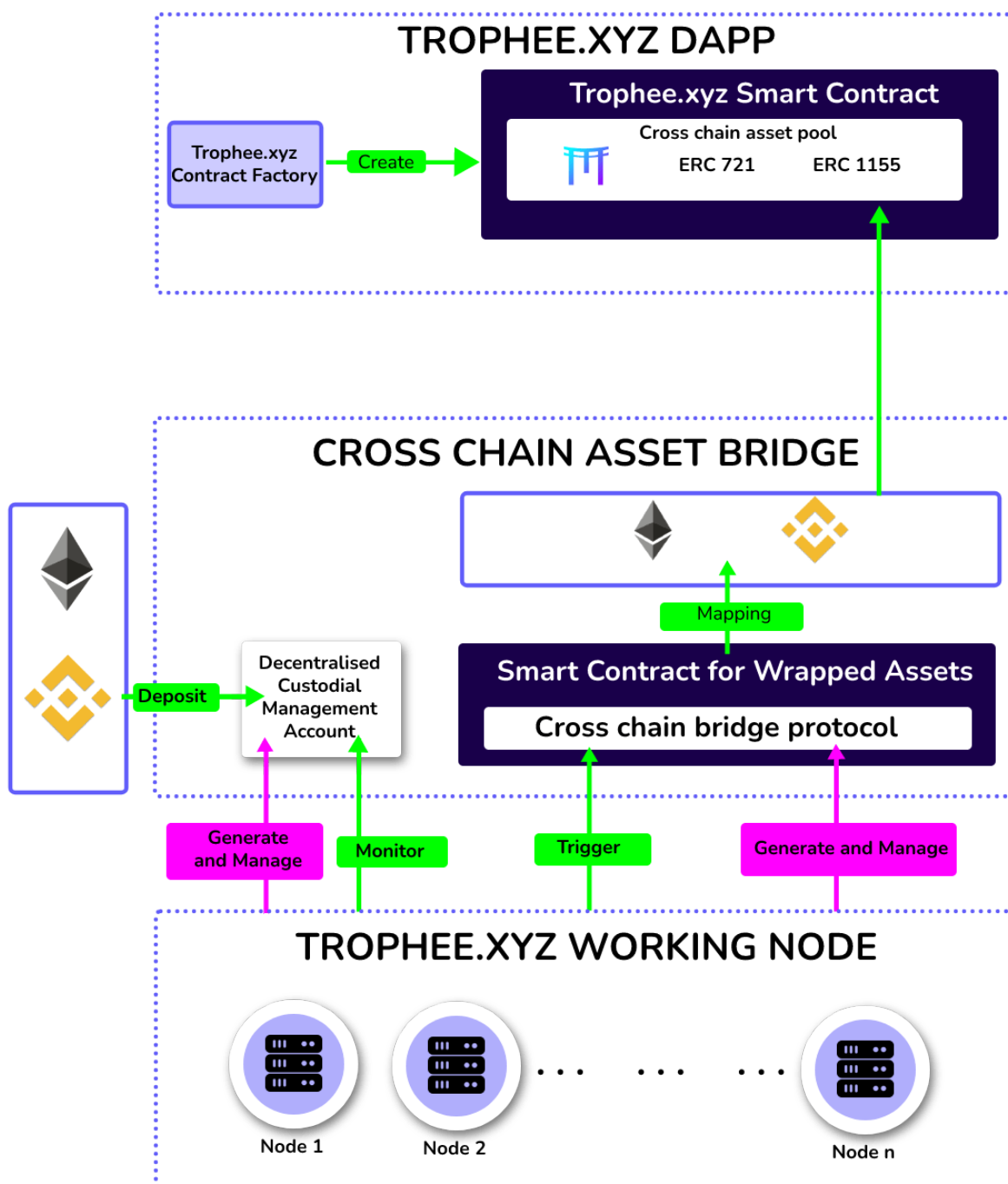


From a developer's perspective, BSC on the other hand makes use of solidity and is compatible with all Ethereum tooling, thus making it a sensible platform to port over to.

At the same time, the Binance Smart Chain has its quirks:

- A self-sovereign blockchain: Provides security and safety with elected validators.
- EVM-compatible: Supports all the existing Ethereum tooling along with faster finality and cheaper transaction fees.
- Interoperable: Comes with efficient native dual chain communication; Optimized for scaling high-performance dApps that require fast and smooth user experience.
- Distributed with on-chain governance: Proof of Staked Authority brings in decentralization and community participants. As the native token, BNB will serve as both the gas of smart contract execution and tokens for staking.

## 2.5.2 Cross Chain Bridge Architecture



Trophee.xyz Cross-Chain Bridge is an innovative, safe, and decentralized cross-chain solution based on secure multi-party computation (SMPC) + threshold signature solution



(TSS). It is composed of a node network based on distributed control rights management (DCRM) and a Cross-Chain Bridge smart contract.

### **Custodial capabilities: Provide decentralized asset custody**

Apply a distributed custody to the tokens on the target chain by generating a decentralized asset custody account managed by a group of nodes in a distributed manner through the DCRM node network.

### **Mapping capabilities Implement the mapping to the cross-chain asset**

After users initiate a token recharge to the custody account, the Cross-Chain Bridge smart contract deployed on the BSC will be updated accordingly to generate the mapping tokens on the BSC and distribute them into user's BSC account to finish the cross-chain mapping of tokens

### **How to withdraw mapping assets on the bridge?**

The corresponding asset in the custody account can be transferred by triggering the node network with smart contract according to the user's withdrawal request for transferring the mapping asset to the target blockchain address. At the same time, the corresponding mapping asset will be destroyed, and the status of the user's mapping asset on the BSC will be updated.

### **Key Advantages**

The combination of Trophee.xyz Cross-Chain Bridge solution and BSC has the following advantages:

- High safety level
- High compatibility
- Easy user operation

Trophee.xyz Cross-Chain Bridge can dynamically support any of the platform generated NTFs and Manga Token across both the Ethereum and BSC.

## 3.0 Community Overview

### 3.1 Social activity

Development strategy for the Manga Token platform is currently focused around an audience that uses English as the common language, with plans to support additional languages as the project grows.

### 3.2 Current growth and distribution strategies of Manga Token

- Partnering with well-known manga titles & engaging their existing fans
- Conducting NFT sales
- Rewards for liquidity mining, collaboration & publishing
- Stake-to-vote mechanism in the leaderboard

### 3.3 Future growth and distribution strategies of Manga Token

- Expansion of the manga ecosystem
- Additional staking mechanisms to be launched
- AMA sessions to engage with the community
- Further competitions to encourage content collection, following and active participation
- Active marketing campaigns

### 3.4 Community and social channels as of 15 April 2021

Manga Token Medium: <https://medium.com/manga-token>

Manga Token Twitter: [https://twitter.com/manga\\_token](https://twitter.com/manga_token)

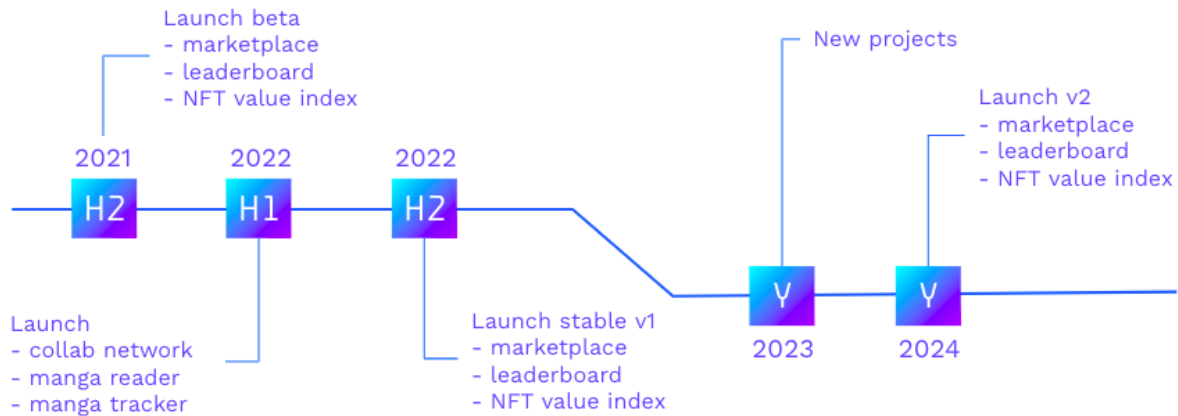
Manga Token Telegram Announcement: <https://t.me/mangatokenofficial>

Manga Token Telegram Community: <https://t.me/mangatokencommunity>



## 4.0 Timeline

Building an ecosystem and community is no easy feat, hence we envision a 5 year roll out plan to build a strong foothold in the market.



### 4.1 First year platform deliverables

Period	Deliverables
2021 Q2	<p>Manga NFT Marketplace (beta version)</p> <ul style="list-style-type: none"><li>• Account creation with Metamask</li><li>• My Account<ul style="list-style-type: none"><li>◦ Items owned page</li><li>◦ Items listed page</li></ul></li><li>• Marketplace<ul style="list-style-type: none"><li>◦ Browse NFT page</li></ul></li><li>• Purchase NFTs<ul style="list-style-type: none"><li>◦ Creating NFTs both ERC721 and ERC1155</li></ul></li><li>• Listing of NFTs</li><li>• Product page<ul style="list-style-type: none"><li>◦ Direct selling at fixed/ listed price</li></ul></li><li>• Commission for NFTs</li><li>• Transact in \$MANGA</li><li>• Help center</li><li>• Blog</li></ul>



	<p>Manga NFT Value Index (beta version)</p> <ul style="list-style-type: none"><li>• Readership scraping service to obtain readership data for scoring</li></ul> <p>Business Targets</p> <ul style="list-style-type: none"><li>• Onboard 8 manga artists</li><li>• List &amp; create 40 manga NFTs</li></ul>
2021 Q3	<p>Manga NFT Marketplace (beta version)</p> <ul style="list-style-type: none"><li>• Auction bidding with a base price and no time limit</li><li>• Product page enhancement to include<ul style="list-style-type: none"><li>◦ Trading history</li><li>◦ Price history</li><li>◦ List of offers</li></ul></li><li>• Event content management<ul style="list-style-type: none"><li>◦ Create events &amp; banners in the main page</li></ul></li><li>• Search NFT function</li></ul> <p>Manga NFT Collection Set</p> <ul style="list-style-type: none"><li>• Able to create sets/ collections</li><li>• Able to specify an NFT as a reward</li></ul> <p>Business Targets</p> <ul style="list-style-type: none"><li>• Onboard a cumulative number of 40 manga artists</li><li>• List a cumulative number of 200 manga NFTs</li></ul>
2021 Q4	<p>Manga NFT Marketplace (beta version)</p> <ul style="list-style-type: none"><li>• Time limit to auction</li><li>• Transact in wBNB, DAI, USDT, USDC</li><li>• Transaction fee implementation</li></ul> <p>Manga Leaderboard (beta version)</p> <ul style="list-style-type: none"><li>• Manga title ranking list</li><li>• Stake to generate votes for manga title</li></ul>



	<p>Manga Project Starter (preview version)</p> <ul style="list-style-type: none"><li>• Apply for listing</li><li>• Stake on tiers for project allocation</li></ul> <p>Business Targets</p> <ul style="list-style-type: none"><li>• Onboard a cumulative number of 84 manga artists</li><li>• List a cumulative number of 420 manga NFTs</li></ul>
2022 Q1	<p>Manga NFT Marketplace (beta version)</p> <ul style="list-style-type: none"><li>• Account login with<ul style="list-style-type: none"><li>◦ Fortmatic</li><li>◦ WalletConnect</li><li>◦ WalletLink</li><li>◦ Torus</li><li>◦ Trustwallet</li><li>◦ Coinbase wallet</li><li>◦ MyEtherWallet</li><li>◦ Authereum</li></ul></li><li>• Integrate with Opensea.io</li></ul> <p>Manga NFT Value Index (stable version)</p> <ul style="list-style-type: none"><li>• Leaderboard scoring</li><li>• Product views scoring</li><li>• Purchase recency, frequency &amp; price scoring</li></ul> <p>Manga Leaderboard (beta version)</p> <ul style="list-style-type: none"><li>• NFT rewards for collectors/ consumers</li><li>• NFT rewards configurator</li><li>• Voting rewards for mangaka</li></ul> <p>Manga Internationalisation Collab (stable version)</p> <ul style="list-style-type: none"><li>• Partner lookup</li><li>• Manga listing</li><li>• Licensing terms</li></ul> <p>Manga Project Starter (stable version)</p>





- Decentralised voting system to determine project listing
- Business Targets
- Onboard a cumulative number of 97 manga artists
  - List a cumulative number of 486 manga NFTs

## 4.2 Five Years Platform Roadmap

Date (DD/MM/YYYY)	Details of feature
25/05/2021	Manga NFT marketplace release 0.1
22/06/2021	Manga NFT Value Index release 1.0
13/07/2021	Manga NFT Collection Set 1.0
05/10/2021	Manga Leaderboard version 0.1
20/12/2021	Manga Project Starter version 0.1
08/03/2022	Manga Internationalisation Collab version 1.0
22/03/2022	Manga Reader version 1.0
22/03/2022	Manga Tracker version 1.0
29/03/2022	Manga NFT Collateral version 1.0
24/05/2022	Manga Project Starter version 1.0
24/05/2022	Manga NFT marketplace release 1.0
04/10/2022	Manga Leaderboard version 1.0
03/09/2024	Manga Internationalisation Collab version 2.0
17/09/2024	Manga Reader version 2.0
17/09/2024	Manga Tracker version 2.0
24/09/2024	Manga NFT Collateral version 2.0



19/11/2024	Manga NFT marketplace release 2.0
01/04/2025	Manga Leaderboard version 2.0
01/04/2025	Manga Project Starter version 2.0

#### 4.2.1 Platform revision schedule

Feature	Revision frequency
Manga NFT marketplace	3 months
Manga NFT Value Index	12 months
Manga Leaderboard	3 months
Manga Internationalisation Collab	6 months
Manga Reader	6 months
Manga Tracker	6 months
Manga Project Starter	2 years

#### 4.3 Five year business targets

Year	2021	2022	2023	2024	2025
Target number of artists	84	151	271	487	874
Number of unique NFTs listed	420	754	1,355	2,433	4,369
Number of transactions	2,100	3,771	6,773	12,163	21,843

## 5.0 Company Background

Trophee is a startup specialising in creating blockchain digital assets. We help shorten time to market time to market for companies or individuals intending to launch blockchain digital assets by providing simple to deploy pre-built solutions all at the touch of your fingertips.

### 5.1 Management

We have a highly experienced management team that is familiar with reaching out to the mass consumer market and scaling product lines.



Elvin Li  
Founder & Chief Executive Officer

Post founding ZelRealm Interactive in 2007, Elvin has since continued his endeavour garnering 13 years of experience in the software industry in various technical and management positions across several companies such as Reebonz, Kwerkee and 2359 Media.



Young Shin  
Co-founder & Chief Financial Officer

Serial entrepreneur with 12 years of chief executive experience. Founding Mayn Interactive in 2009 which subsequently got acquired by Smilegate, one of the five high-grossing game companies in Korea.

Young subsequently became the CEO of Smilegate Europe and published, Crossfire - the world's most played online first-person shooter game, in Europe. With over 8 million users and 650 million registered players, Crossfire was a success as it topped charts making it one of the highest grossing video games of all times.

## 5.2 Advisors



Simon KC Lee

Financial advisor

Simon graduated with a degree in Bachelor of Accountancy from Nanyang Technological University in 1997 and attained the CFA Charter in 2000. Since 1999, Simon has amassed experiences in the banking industry in the areas of corporate credit, treasury and private equity investments.

Simon has wide experience in trading equities, derivatives, commodities and crypto assets. In 2018, Simon partnered with a veteran private banker and founded an asset management firm to manage clients' assets. He has also single-handedly established a Private Equity fund to invest in promising private businesses in Asia in 2020.



Hiroaki Ikegami

Mangaka Outreach advisor

Hiroaki is Japan's most sought after producer, having experience as a license agent with Marvel Japan and Universal Studio in the early stage of his career.

Since 2008, Hiroaki has been representing Japanese IP owners, authors and creators, producing animation/ live action films, manga, and games with Hollywood and Chinese partners. He has since produced 6 films & 2 TV Series and is now grooming 7 authors and manga artists.



George Samman

Advisor

A former Wall Street Senior Portfolio Manager and Market Strategist as well as a technical analyst. George holds the Chartered Market Technician (CMT) designation. In 2013 George fell down the rabbit hole and found a new passion for blockchain and cryptocurrency, he co-founded BTC.sx, now magnr, a bitcoin trading platform in 2013.

Now George is an investor and advisor to global financial institutions, startups and law firms. He recently was the lead author of “The State of Stablecoins 2019: Hype vs. Reality in the Race for Stable, Global, Digital Money”. He also co-authored a seminal report on blockchain architecture with KPMG and Gilbert & Tobin as well as working with Brian Kelly Capital Management, a NYC cryptocurrency hedge fund.

More recently, he has been consulting financial institutions globally, and researching the technology in greater depth so as to be able to explain its potential to institutions of all shapes and sizes. I am also advising companies in the space helping to make strategic decisions. He has also been advising some of the top startups in the space.

## 5.3 Partners

To set the project up for success, we are working together with the best companies in their fields to fill the competency gaps.



### **SOZO Comics**

Content acquisition & management partner

A Los Angeles based digital comic publisher. Creating digital comics directly with Japanese comic authors. SOZO is a gateway between comic authors and fans around the world. Distributing digital comics worldwide in several languages through platforms and apps.



### **Super Genius Games**

Operations & community engagement partner

Formerly known as Mayn Interactive, Super Genius Games is a game publishing company established since 2009 operating Massive Multiplayer Online Games such as Cross Fire, Twelve Sky 2, Legend of 100 Heroes, KaraHan & Crimecraft.

It has since extended into the mobile games industry through its launch of Panzer Strike in 2016.



### **2359 Media**

Software & platform development partner

An award-winning full-service consultancy that operates at the intersection of Design, Technology, Innovation, and Business. 2359 Media delivers highly scalable and user friendly technology services for its clients.



## 6.0 Token economics and supply

### 6.1 Manga Token summary

Manga Token is a deflationary token in which we will be issuing a total supply of 20,000,000,000 tokens.

The token will come in the form of a BEP20 token (Binance Smart Chain token).

Our goal is to raise 1,364,650 USDT.

- Token accepted: USDT
- Exchange rate: 1 USDT = 1,000 \$MANGA
- Token contract address on BSC:
  - [0xc2CB89bBB5BBA6E21db1dFe13493Dfd7dCBabD68](https://bscscan.com/address/0xc2CB89bBB5BBA6E21db1dFe13493Dfd7dCBabD68)

Breakdown of the fund raising rounds:

	Quantity	Discount	Price (USD)	Amount Raise (USD)
Seed	600,000,000	50%	0.0005	300,000
Private	1,300,000,000	50%	0.0005	830,000
Public	247,000,000	50%	0.00095	234,650



## 6.2 Overview of Token Sale

### 6.2.1 Seed Sale Round

Our Seed Round event ran from 15th April 2021 to 30th June 2021 in which we raised 300,000 USDT. Tokens sold in this round will be vested over a period of 16 months in 16 equal tranches. The first tranche will be dispersed on the listing day, and subsequent tranches monthly thereafter.

<b>Number Tokens sold</b>	600,000,000
<b>Discount (from listing price)</b>	50%
<b>Offering price per token</b>	0.0005 USDT

### 6.2.2 Private Sale Round

Our Private Sale Round event ran from 1st July 2021 to 31st July 2021 in which we raised 830,000 USDT. Tokens sold in this round will be vested over a period of 16 months in 16 equal tranches. The first tranche will be dispersed on the listing day, and subsequent tranches monthly thereafter.

<b>Number Tokens to be sold</b>	1,660,000,000
<b>Discount (from listing price)</b>	50%
<b>Offering price per token</b>	0.0005 USDT

### 6.2.3 Public Round

We will be conducting our Public Round through crowd sale platforms from 11th August 2021 to 26th August 2021 in which we are intending to raise 234,650 USDT. All tokens sold in this round will be dispersed based on the terms and conditions of the crowd sale platforms.

<b>Number Tokens to be sold</b>	247,000,000
<b>Discount (from listing price)</b>	5%
<b>Offering price per token</b>	0.00095 USDT





## 6.3 Token Bonuses

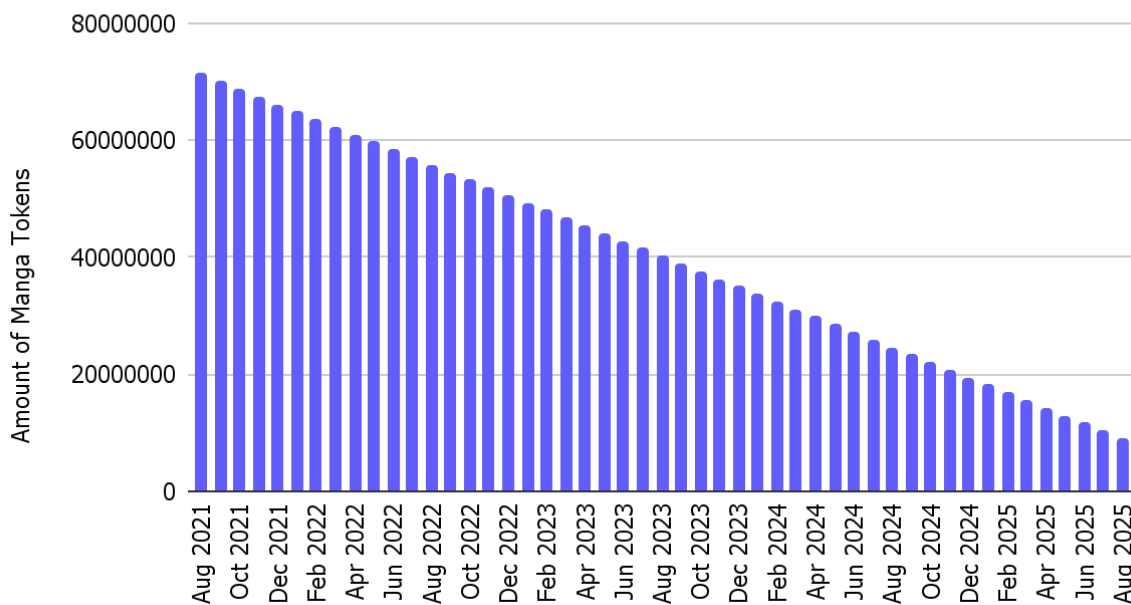
Apart from discounted sale prices, we will also be offering liquidity mining as a means for token holders to earn token rewards.

### 6.3.1 Liquidity Mining

In order to participate in the liquidity mining, a token holder has to first provide liquidity into the Uniswap \$MANGA-USDT Liquidity Pool. By doing so, Uniswap will then mint the \$MANGA-USDT LP token to the token holder's wallet. The token holder can then proceed to stake the LP tokens in our platform to obtain token rewards.

The liquidity mining is structured in such a way that the earlier a token holder injects liquidity the higher the rewards.

#### Manga Token Liquidity Mining Rewards



*Figure: LP token reward pool over 55 months*

Monthly rewards pools are calculated based on complete 24 hour staking cycles over a period of 55 months (each month is rounded off to 30 days). The formula:

$$\text{Monthly Reward Pool} = \frac{\sum_{n=1}^b (55-n)}{55} \times \text{Liquidity mining allocation}$$

where  $a$  is the starting date and  $b$  is the ending date of staking the tokens. LP multiplier will be announced closer to the date of listing.

## 6.4 Token Distribution

20,000,000,000 Manga Tokens will be minted in total. The following diagram illustrates how \$MANGA tokens will be distributed among various stakeholders.

### Manga Token Allocation

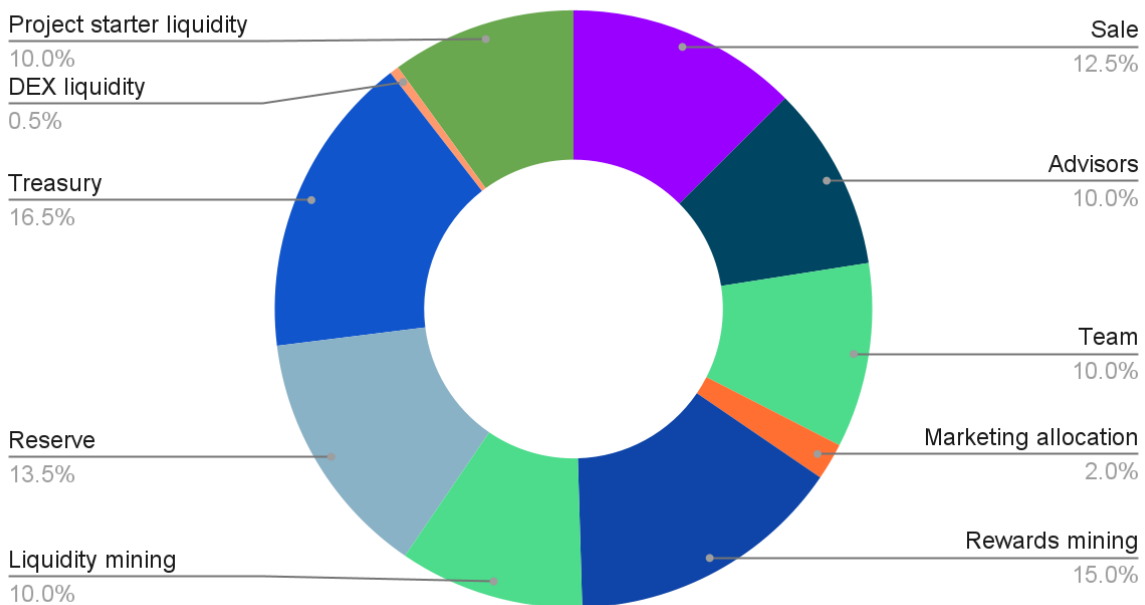


Figure: Token distribution chart in percentage

### Token Sale (12.535%)

A total of 2,560,000,000 manga tokens will be sold during the sale. Any unsold tokens will be moved to the reserve pool.



Tokens sold in the seed and private round will be released in 16 equal tranches over a period of 16 months while the tokens sold in the public round will be dispersed in accordance to the crowd sale platforms' terms and conditions.

Disbursement will start on listing day.

#### **Advisors (10%)**

2,000,000,000 manga tokens will be allocated for the advisors pool. Each advisor will be allocated 0.5% of the total supply of tokens. This allocation unlocks at month 6 after 14th July 2021, and is disbursed monthly in equal proportions over a period of 12 months.

#### **Team (10%)**

2,000,000,000 manga tokens will be allocated for the team pool. Each team member will be allocated between 0.1% to 1% of the total supply of tokens depending on the importance of the role they hold. This allocation unlocks at month 12 after 14th July 2021, and is disbursed monthly in equal proportions over a period of 24 months.

#### **Marketing (2%)**

400,000,000 manga tokens will be allocated for marketing. This allocation is primarily used for rewarding social media influencers for their work to bring more attention to the project. Payouts for this category are by per deliverable basis and are given out any time post delivery and after the listing date.

#### **Rewards (15%)**

3,000,000,000 manga tokens will be allocated for rewards mining activities; these include voting for mangaka(s) or manga titles in our leaderboard service, participation in events, and even readership of manga in our manga reader application.

#### **Liquidity mining (15%)**

2,000,000,000 manga tokens will be allocated for liquidity mining activities; this will mainly be for rewarding users who stake their decentralised exchanges liquidity provider tokens.

#### **Reserve (13.5%)**

2,700,000,000 manga tokens will be allocated for the reserves. The reserve pool is meant for the company to cover operation costs. It will unlock at month 12 after 14th July 2021 and will be liquidated to the market over a period of 36 months in equal proportions monthly.



### Treasury (16.465%)

3,240,000,000 manga tokens will be allocated for the treasury. The main usage of this pool is to provide exchanges and market makers with tokens to enable trades. In essence, this is the critical allocation to enable listings in various exchanges.

### DEX Liquidity (0.5%)

100,000,000 manga tokens will be allocated as liquidity into decentralised exchanges. This means that we will provide a matching amount of USDT into the relevant decentralised exchanges as liquidity pairs in order to facilitate trade in these exchanges.

### Project starter liquidity provisioning (10%)

2,000,000,000 This pool is in line with our Manga Project Starter in which we will provide liquidity for new projects under our care to help kickstart their token listing on decentralised exchanges such as Pancakeswap and Uniswap.

## 6.4.1 Token release schedule

This release schedule image displays the percentage of the total supply of Manga Tokens that will enter into circulation, starting from the August 2021 offering until 2026.

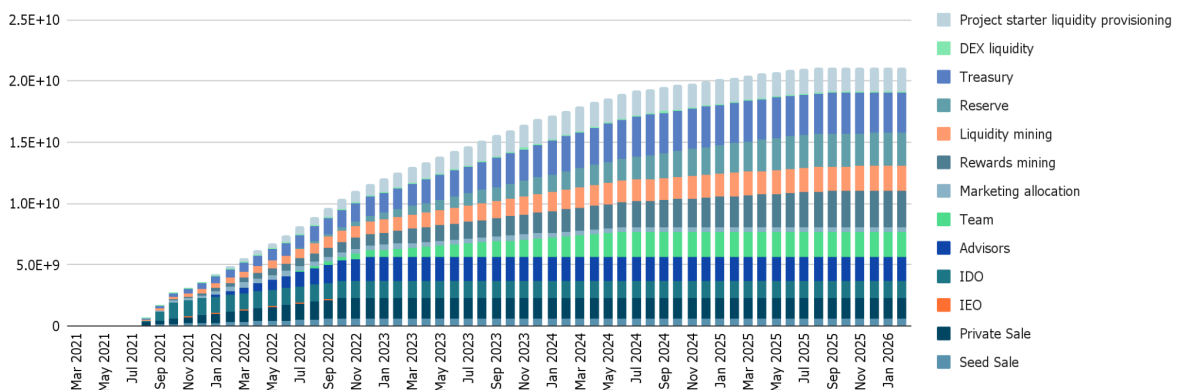


Figure: Token release schedule over 55 months

## 6.5 Token deflation strategy

Upon our platform, Trophee.xyz, turning profitable between 24 to 36 months. We will start to buy back Manga Tokens from the market monthly with 20% of our monthly profits and all tokens purchased will be burned. The purpose of this mechanism is to share our profits with



the community and reduce the amount of token circulation in the market which in turn also helps to increase the price of the token due to the limited supply.



## 7.0 Manga Token FAQs

### **What is \$MANGA?**

\$MANGA is the ticker for manga token, a token based on the Binance Smart Chain technology, a unit of exchange in a new Blockchain based Manga NFT marketplace.

### **What do Manga Tokens represent?**

\$MANGAs are tokens in a new Blockchain and attention-based digital advertising platform. They are not refundable, nor are they securities or for speculation. There is no promise of future performance. There is no suggestion or promise that \$MANGA has or will hold a particular value. \$MANGAs give no rights in the company and do not represent participation in the company. \$MANGAs are sold as functional goods. Any value received by the company may be spent without conditions. \$MANGAs are meant only for experts in cryptographic tokens and blockchain-based software systems.

### **What amount is being raised? What's the cap of tokens? Will there be a follow-on offering?**

We will be raising 1,364,650 USDT for 12.535% of our total number of 20,000,000,000 Manga Tokens through our Seed round, Private round and Public round. There will be no further round after these rounds.

### **What crypto-currencies are accepted in the crowdsale?**

Generally USDT will be accepted in the crowdsale platforms. However each platform will have their own range of payment methods which might extend the type of cryptocurrencies you can use.

### **When will the Public Sale happen?**

The public sale will be conducted between 11th August 2021 to 26th August 2021 through a crowd sale platform that will be announced at a later date.

### **What is the price of \$MANGA?**

\$MANGA will be listed on Pancakeswap on 26th August 2021 at an exchange rate of 1,000 \$MANGA to 1 USDT.

### **How will Trophée use USDT raised during token launch?**

The ETH received in the crowdsale will be used by Trophée Software to build out the Blockchain-based NFT platform, which uses MANGAs as a unit of exchange.

### **How will Trophée store USDT?**



Trophee will use the standard Ethereum multisig wallet to store USDT.

**Are MANGA tokens transferable?**

Tokens are immediately transferable after its release on 26th August 2021. Tokens can also be used in the Trophee platform as payment for NFTs or staking to generate votes on the leaderboard.