



***Connecting Asian businesses to  
the Global Crypto Community***





## IMPORTANT NOTICE

The purpose of this Whitepaper is to present First Token Asia and the FTA token to potential token holders in connection with its proposed Initial Token Offering. The information set forth below may not be exhaustive and does not imply any elements of a contractual relationship. Its sole purpose is to provide relevant and reasonable information in relation to the FTA token to potential token holders. Any decision taken on the basis of information contained in this Whitepaper or our other published materials is done your own risk and discretion. We are not liable or responsible for any and all damages or losses whether directly or indirectly suffered or incurred by you as a result of anything contained in or referred to in this Whitepaper. By taking action on the basis of information presented in this Whitepaper, you confirm and agree that you do not expect to earn profits in any form and you are not prohibited from any laws of any jurisdiction from taking such action.

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The FTA token is not a digital currency, security, commodity, or any other kind of financial instrument and has not been registered under the Securities Act, the securities laws of any state of the United States or the securities laws of any other country, including the securities laws of any jurisdiction in which a potential token holder is a resident.

The FTA token cannot be used for any purposes other than as provided in this Whitepaper, including but not limited to, any investments, speculative or other financial purposes. The FTA token confers no other rights in any form, including but not limited to any ownership, distribution (including, but not limited to, profit), redemption, liquidation, property (including all forms of intellectual property), or other financial or legal rights, other than those specifically set forth below.

Certain statements, estimates and financial information contained herein constitute forward-looking statements or information. Such forward-looking statements or information involve known and unknown risks and uncertainties, which may cause actual events or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements.

The English language Whitepaper is the primary official source of information about the FTA token. The information contained herein may from time to time be translated into other languages or used in the course of written or verbal communications with existing and prospective customers, partners etc. In the course of such translation or communication, some of the information contained herein may be lost, corrupted or misrepresented. The accuracy of such alternative communications cannot be guaranteed. In the event of any conflicts or inconsistencies between such translations and communications and this official English language Whitepaper, the provisions of this English language original document shall prevail.



## 1. EXECUTIVE SUMMARY

### Connecting Asian Businesses to the Global Crypto Community

First Token Asia ("FTA") aims to transform the landscape of capital raising in Asia. Asia is home to several of the fastest growing economies in the world and boasts a population exceeding four billion people across 48 nations. **We are seeking to build a community-driven ecosystem which connects Asia's budding start-ups and forward-looking enterprises to "Capital Markets 2.0" – the global crypto capital markets.**

Capital raising is a complex and time consuming process. We believe an entrepreneur's time is better spent on business development with his financing needs left to the experts. To fill this void, FTA strives to be the preferred partner for crypto investment banking services with its proprietary community-based financial advisory platform (the "FTA platform") and initial coin offerings or initial token offerings ("ICOs"). The FTA platform is well supported by a team of qualified advisors who are dedicated to hand-hold entrepreneurs and ICO aspirants in structuring and executing an ICO from start to finish, while undertaking the required due diligence.

We invite you to be a part of our growth story in this landmark initial token offering for FTA. Have your say in shaping the crypto capital markets of Asia: as a holder of our tokens (the "FTA token"), you will be granted privileged access to our community and – as outlined in this whitepaper – the various vote-based elements of our services, concurrently also having the opportunity to acquire preferential rights on future ICOs undertaken by us.

### The Community Network Effect is Critical to our Success

Our initial token offering serves a number of purposes. Aside from raising monies for further business expansion, the most important element driving our ICO is to kickstart the community network effect of our platform. The following diagram illustrates why the FTA platform and the FTA token will both continue to increase in purpose and desirability as FTA expands.



### The Robustness of the FTA Platform

As we bring to market an increasing number of quality ICOs, the growth of our brand and reputation should lead to organic growth of the FTA ecosystem. Upon eventual market recognition of the FTA brand, growth in the FTA ecosystem should primarily be driven by increasing demand for FTA-advised ICOs from the global crypto community. As our community grows, FTA will enjoy higher levels of participation during the pre-vetting phase of FTA ICOs, culminating in the quality bar for future ICOs being raised even further. We expect this virtuous cycle to continually strengthen the FTA platform with the completion of each round of the loop.

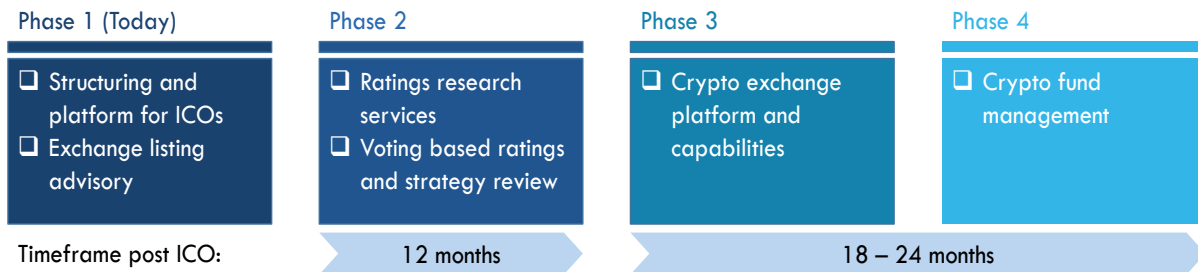


## The Versatility of the FTA Token

As we bring to market an increasing number of quality ICOs, we believe that our community will increasingly demand preferential allocation in FTA-advised ICOs. The FTA token is embedded with both (i) Rights of First Refusal ("ROFRs") and (ii) preferential allocation benefits, both of which accords FTA tokenholders with a disproportionate allocation to quality ICOs advised by FTA. This will result in increased demand for the FTA token, which will drive further growth in the FTA ecosystem. We expect this virtuous cycle to continually strengthen the FTA platform with the completion of each round of the loop.

## Building Asia's Leading Community-Based Crypto Investment Bank

FTA has the capability to fully structure and execute an ICO from start to finish. FTA can also provide exchange listing advisory for post-completion ICOs. The community-based element of the FTA platform is embedded within the voting and preferential offering aspects of the ICO process. FTA aims to further expand our offerings and capabilities post-ICO and aims to incorporate community-based elements for each subsequent phase, specific details to be discussed in later sections of this whitepaper.



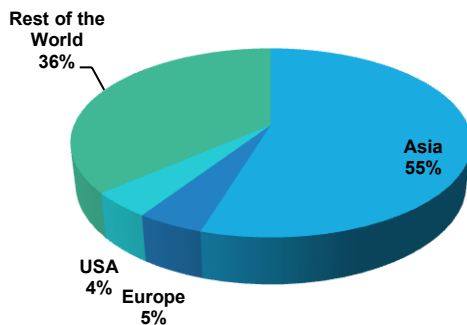


## 2. FTA'S OPPORTUNE MOMENT TO TAP ON ASIA'S GROWING POTENTIAL

### Asia's Vast Economic Potential is the Playground for Many Start-Ups...

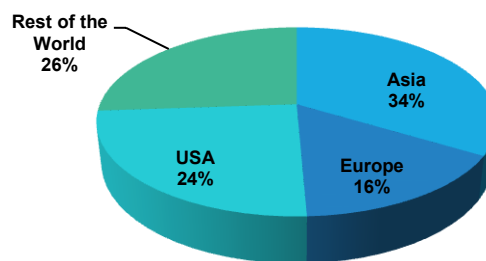
Asia's large population base and explosive economic growth has seen it grab numerous international headlines over the past decade. During this timeframe, Asia's economy grew at a compounded annual growth rate ("CAGR") of 7.1%, which far exceeded the CAGRs of the US and Europe at 2.8% and negative 0.9%, respectively. Notwithstanding its stellar economic growth to-date, Asia currently already accounts for about one-third of the world's GDP and crucially, contributes more than half of the world's population. Against a backdrop of continuing infrastructure improvements and a still-growing young and educated middle-class, we firmly believe that Asia's economic growth story is very much here to stay.

**World Population (2016)**



Source: The World Bank

**World GDP Contribution (2016)**



Source: The World Bank

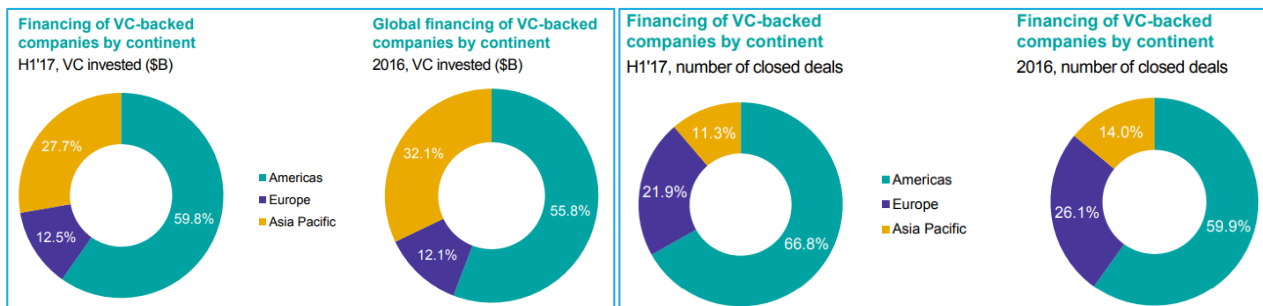
With its immense potential, Asia is also home to many entrepreneurs and start-ups. Currently, nearly 30% of the world's Unicorns (private companies with valuations in excess of USD 1 billion) are based in Asia<sup>1</sup>. Asian markets are however highly fragmented with characteristics that are unique and localised in nature. While these may present significant challenges for foreign corporations, the barriers to entry promotes the emergence of medium-sized champions within their respective domestic confines. These include, amongst others, the likes of Didi Chuxing (China), Yellow Mobile (Korea), Mercari (Japan), Flipkart (India), Go-Jek (Indonesia) and Grab (Singapore). FTA believes that our Asian heritage and network positions us well in servicing the next generation of Unicorns.





## ...Yet Funding Remains Limited with Minimal Access to Traditional Venture Financing

Asia's seed and venture capital markets have not developed in tandem with its economic successes of recent years. Even though venture capital activity has increased in Asia recently, it continues to lag behind the traditional venture capital markets of the West in terms of deal flow and meaningful access to funding<sup>2</sup>. The limited financing available for seed and early venture stages in Asia are significant handicaps for Asian start-ups as entrepreneurs are forced to divert precious resources from business development to numerous cumbersome fundraising pursuits. FTA believes that our team of experienced financiers are well qualified to advise, structure and execute alternative funding options by tapping on to "Capital Markets 2.0" – the global crypto capital markets.

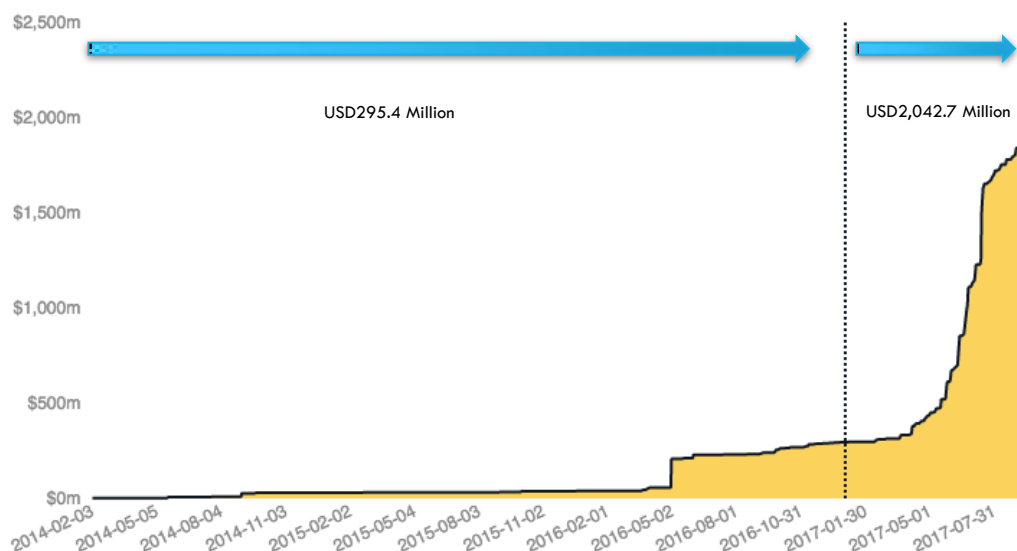


Source: KPMG

## Crypto Funding is Here to Stay

Following the introduction of Bitcoin in 2009, cryptocurrencies have taken the world by storm and are increasingly gaining widespread acceptance as a viable alternative to fiat currencies. This development has in part been driven by increased usage of cryptocurrencies in ICOs as a legitimate means of raising seed funding. To put things into perspective, a total of about USD295 million was raised from ICOs during a three-year window from 2014-2016; in comparison, a total of about USD2,043 million was raised in the first nine months of 2017 alone. The opportunity and prospects of the nascent crypto funding market is clear when looking at the demand for funds raised through traditional routes: venture fundraising raised USD27.51 Billion in 1H2017 alone<sup>3</sup>. FTA believes that the ICO model has the potential to be a game changer for traditional capital markets funding and hopes to play a meaningful role in facilitating its growth.

### All-Time Cumulative ICO Funding



Source: Coindesk

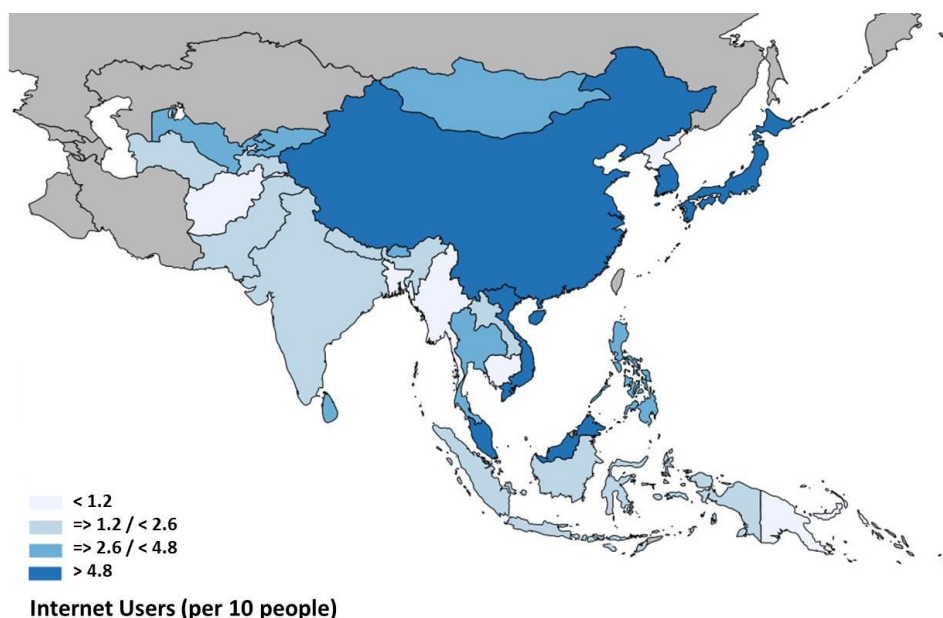


## ...Even if the Rapid Ascent of Crypto Funding has Reared its Ugly Head

In the wake of its recent phenomenal growth, ICOs have attracted its fair share of bad press. The combination of a nascent regulatory framework and the absence of credible professional advisers in the cryptocurrency world have contributed to notable scams (e.g. OneCoin, REcoin and DRC) as well as sub-optimal token structures. In the long run however, we believe that the FTA ecosystem is well poised to plug these gaps via (i) self-regulation, by empowering tokenholders with vested voting interest and (ii) FTA's proprietary due diligence processes, subjecting each prospective ICO applicant to stringent reviews by our experienced team of financial experts.

## Asia is Now Technologically Primed for Crypto Funding

Once a laggard in the innovation space, Asia is currently at the forefront of technology advancement. Internet penetration is approaching 2 billion people and its share of global Unicorns comes a close second to the US. Asia's largest economy – China – already has the world's largest retail e-commerce market (~47% market share) and enjoys amongst the highest penetration rates for cashless payment systems globally. South Korea is home to the fastest internet connection speed in the world. In other key Asian markets such as India, Indonesia, Japan and Singapore, we see many champions leading the innovation charge into sectors such as artificial intelligence, driverless vehicles, e-commerce and online payment platforms. Asia is coincidentally also home to the largest cryptocurrency markets – Japan recently rose above the US for being the world's largest Bitcoin exchange market<sup>4</sup>, while four of the five largest bitcoin miners are Chinese<sup>5</sup> – which we believe will lay the foundations for ICOs to eventually be recognized as a mainstream fundraising mechanism in the long run.



Source: The World Bank

## Asia's Regulators are Relatively Receptive to Crypto Funding

Previously written off as a coder's part time hobby, the world's financial regulators are now paying increasing attention to cryptocurrencies. Japan has officially recognized the use of both Bitcoin and Ether as legal means of payment since April 2017. Singapore, which has been gaining traction as a global Fintech hub and was able to attract even Ethereum's founder Vitalik Buterin to relocate to its shores<sup>6</sup>, has already placed a tokenized form of its currency on the distributed ledger<sup>7</sup>. While China's recent outlaw of ICOs took some momentum off the ICO boom, most market observers perceive the move as a near-term measure to restore some semblance of sensibility, rather than seeking to kill off the market entirely. South Korea was the latest country to issue an ICO ban but its citizens remain able to participate in foreign-based ICOs. In other jurisdictions such as Australia, regulators are gradually warming up to ICOs by setting up appropriate regulations for their respective economies. This is in stark contrast to the cautionary tone adopted by regulators in the US that have in effect led to US citizens being unable to participate in many high-profile ICOs. Although the road ahead for ICOs may be challenged from time to time by new regulatory hurdles, we believe that FTA's crypto community is fundamentally designed to serve the social good of financial communities in Asia and are hence reasonably well-positioned in the long run.



### 3. FTA'S VALUE PROPOSITION

We are confident that the FTA story is built on a solid foundation which will enable us to grow organically in the future. We have designed the FTA platform to be able to fulfil the needs of the promising Asian venture by providing access to the global crypto market and having the support of and input from a vested community.

#### **FTA as Asia's Preferred Crypto Funding Partner**

FTA believes that Asia is well-positioned to embrace cryptocurrencies as an alternative funding source over traditional venture financing in the years to come. With start-ups expected to feature more prominently in Asia's next wave of economic growth, we envision ourselves as their preferred intermediary of choice for funding via the ICO route. Born, bred and based in Asia, we believe that FTA has the winning formula to play an important role in shaping tomorrow's Asian crypto capital

#### **FTA as Asia's Aggregator of Crypto Funding**

At present, institutional seed and venture capital financing in Asia are confined to a handful of major markets. We have designed our platform with the long term goal of creating a common marketplace to provide Asia's aspiring entrepreneurs with meaningful access to global crypto players. The FTA team comprises of professionals with the requisite experience in capital raising, complex restructuring and technical knowhow. FTA's core competency and focus from inception will be on delivering seamless ICO solutions to our clients within a two-month timeframe.

#### **FTA as Asia's Choice Platform for Crypto Investments**

As previously discussed, the recent ICO boom has resulted in significant numbers of fraudulent and low-quality ICOs coming to market. To instil crypto investors' confidence in ICOs advised by FTA, prospective ICO ideas on our platform are subject to at least two levels of screening: (i) first level screening by FTA's deal team; and (ii) second level screening by FTA tokenholders, via an in-built voting mechanism. This two-pronged approach ensures that the interest of FTA tokenholders are well-aligned with the FTA team in promoting FTA as preferred market place for choice ICOs.





## 4. THE FTA COMMUNITY-BASED CRYPTO INVESTMENT BANK

### The FTA Crypto Investment Banking Platform

The FTA platform will offer end-to-end solutions for ICO aspirants and will enable participants to enjoy the benefits of community based support. We have the ability to address the needs of ICO aspirants, and strive to be the preferred partner for crypto investment banking services.

We have the required expertise to lead and manage the ICO process for worthy entrepreneurs and ICO aspirants. FTA deal teams have more than ten years' of investment banking experience combined, having structured and executed capital raisings and debt financing transactions worth more than USD5 Billion to date. Complemented with a technology team with more than five years of coding experience and two years of blockchain expertise, FTA has put together a dynamic and effective platform capable of filtering and delivering the most promising ICOs propositions to the global crypto community.

As the crypto landscape continues to innovate and evolve, FTA pledges to stay on top of all developments to ensure both ICO aspirants and our community benefit from the latest technologies, ideas and solutions. We have taken all reasonable steps to ensure that information in our ICO whitepaper and related marketing materials at the time of our ICO represent a true and accurate view of the FTA platform and FTA token.

Where requested by the ICO aspirant to further improve investor confidence in the ICO, we are able to provide escrow services which will release funds to the entrepreneur in tranches, when certain pre-agreed milestones set at the ICO stage are met. Such mechanisms ensure that the entrepreneur will continue to expand and grow the network effect required to increase the desirability of the issued token over the long run.

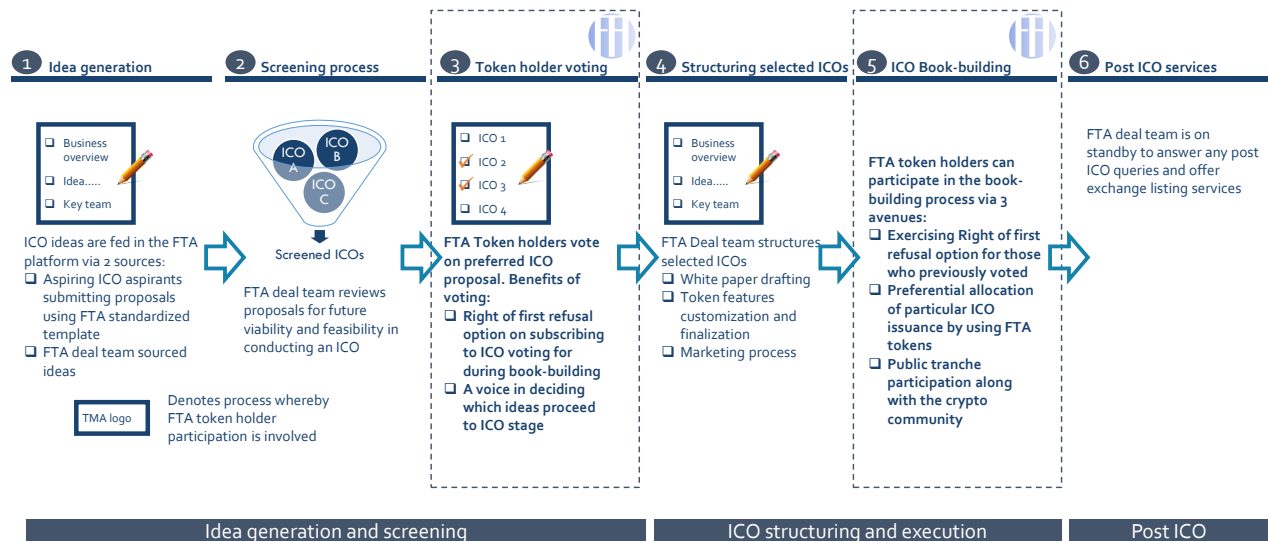
Platform services		Capability	Description
Strategic planning	1 Token sales structure	✓	• Advising on Token sale structure and related considerations
	2 Token features	✓	• Advising on optimal token features to create utility, scarcity and a sustained network
Executing the ICO	3 White paper drafting	✓	• Ensuring salient pointers on token features, structure and investment case are brought out succinctly
	4 Token creation	✓	• Creation of token based on agreed features
	5 ICO process till funding	✓	• Creation of wallet (if required), ICO marketing process and funding
Consulting	6 Post ICO consultation	✓	• Post ICO advisory on any potential questions and technical assistance
	7 Exchange listing for token	✓	• Assisting in the process to list the token on desired exchange

Handholding entrepreneurs from start to finish



## THE FTA ICO Process

The FTA ICO Process comprises of six stages, as illustrated in the flowchart below. As community-based decisions are the cornerstones of the FTA platform, stages involving community-based decisions have been marked with our FTA logo.



<b>Stage 1</b>	ICO aspirants submit their Proposals in a one-page standardised template
<b>Stage 2</b>	FTA deal team reviews Proposals as part of our screening process
<b>Stage 3</b>	Proposals which pass the FTA screening process are put up for voting for a limited time on FTA's website <i>* A tokenholder who had voted for a successful Proposal at this step will receive a ROFR for that Proposal's ICO</i>
<b>Stage 4</b>	Proposals that receive the requisite number of votes (above FTA's designated threshold) will proceed for ICO structuring, where the FTA deal team will work closely with the ICO aspirant to structure and execute his ICO. This involves assisting the ICO aspirant to draft his whitepaper, structuring and customizing and finalizing token features.
<b>Stage 5</b>	Once the ICO commences, FTA tokenholders can participate in the bookbuilding process through the three tranches, which are the ROFR Tranche, the Preferred Allocation Tranche and the Public Tranche. This process is discussed in greater detail in the following section.
<b>Stage 6</b>	Any required post-ICO support services may be referred to the FTA team.

## Features of the FTA Token & FTA's In-built Community Based Concept

One of the key purpose of FTA's ICO is *distribution*: we are seeking to disperse our tokens globally so as to kickstart our community-based advisory concept. The FTA token will be the community's tool in having a say in our community-based advisory decisions. The features of the FTA token are described below.

- **FTA Tokenholders get a say in which ICOs proceed to execution stage.**

FTA tokenholders who voted for an eventually successful Proposal (under **Stage 3** of the ICO Process) will be granted a ROFR to participate in the ICO for the said Proposal at a discounted price. This ensures guaranteed allocation for such tokenholders on the ICO offering.



As each ICO is unique with differing characteristics, it is not optimal to standardize the discount ascribed to the ROFR at the present moment. However, FTA will ensure that the discount received by tokenholders who exercise their ROFRs will be the largest amongst all tiers of participants of the ICO.

Each FTA token can only vote for one particular ICO Proposal at any one point of time. This is to ensure that FTA tokenholders do not seek to game the system by voting for all available Proposals at **Stage 3** with the explicit aim of accumulating unlimited amounts of free financial options in the form of ROFRs. In practice, voting is done by sending an FTA token to the designated voting address for the relevant Proposal, following which the FTA token will be temporarily held in escrow until the end of the voting period, whereupon such token is automatically transferred back to the tokenholder. As FTA expects to receive numerous inbound ICO Proposals, voting periods for different ICO Proposals will likely differ.

- **FTA tokenholders get to participate during the ICO book-building process.**

Each FTA-advised ICO will be offered in 3 separate tranches, which collectively make up 100% of the tokens to be sold at ICO: (i) the ROFR Tranche, (ii) the Preferential Allocation Tranche and (iii) the Public Tranche. The FTA deal team will work closely with the ICO aspirant and will advise on how to apportion each tranche appropriately to ensure an optimal ICO structuring outcome.

**(1) ROFR Tranche (open to FTA tokenholders who participated in pre-ICO voting)**

Once the ICO process begins, FTA tokenholders who had previously voted for said ICO Proposal will be given the option to exercise their ROFR for a limited time period (i.e. during the FTA ROFR Tranche). Exercising the ROFR guarantees allocation for the voting FTA tokenholder to the ICO (i) at a quantum commensurate with the amount of FTA tokens utilized for voting and (ii) at the specified discounted price.

**(2) Preferential Allocation Tranche (open to all FTA tokenholders who but would like preferential allocation)**

FTA tokenholders who desire a preferential allocation for the ICO can do so by surrendering FTA tokens in exchange for Preferential Allocation rights. Note that this concept is different from voting: FTA tokens used for this purpose are considered "spent", and will NOT be returned to the FTA tokenholder. As each ICO is unique with differing characteristics, it is not optimal to standardize the FTA tokens required to receive the preferential allocation at the present moment.

**(3) Public Tranche**

Should an FTA tokenholder wish to receive even more allocation after the ROFR Tranche and Preferred Allocation Tranche, he can opt to participate in the wider Public Tranche that is available for the entire crypto community. Allocation for overbooked ICOs will be managed on a pro-rata basis.

- **Entrepreneurs and ICO aspirants can also use the FTA token as payment for FTA's advisory services.**

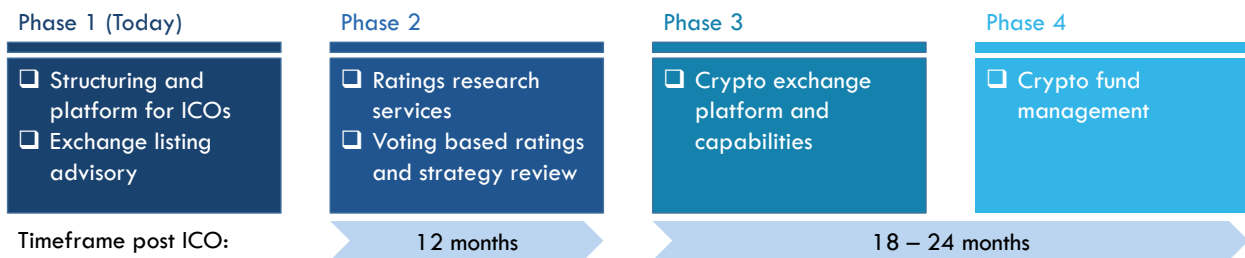
ICO aspirants can also use the FTA token to pay for FTA's ICO structuring and execution services. Using the FTA token will entitle the Client to an automatic 10% discount off the list price for FTA's services. For this purpose:

- (i) If the FTA token is not listed on any exchange, the reference price of FTA tokens will be the average ICO price per FTA token after taking into account discounts; and
- (ii) If the FTA token is listed on one or more exchanges, the reference price of the FTA tokens will be the average monthly-traded price of the FTA token on the exchange(s) for the month immediately preceding payment.



## Expanding on FTA's Community-Based Concept – Future Growth of the FTA Platform & Additional Features of the FTA Token

FTA's vision is to create a community-based crypto investment bank. As FTA seeks to expand its offerings after Phase 1, other elements of FTA's community involvement are already in the works. Our underlying goal is to continually expand the community-based concept where FTA tokenholders get to decide on a large array of concepts and offerings. The following diagram details the current plans FTA has in store for our future community-based services.



### PHASE 2 (FROM 12 MONTHS POST-ICO)

#### ***Ratings Research Services / Voting-based Ratings / Strategy Review Process***

Post-listing Ratings Research Services: FTA is currently developing a holistic ratings framework based on best market practices. Post-listing, FTA-advised ICOs will be reviewed from time to time against our Ratings Framework with scores published to subscribers within the FTA crypto community.

Vote-based Ratings: FTA is planning to provide a platform where FTA tokenholders can vote periodically on prospects of an already-traded token. The results of such voting will be published on FTA's platform.

Vote-based Strategy Review Process: If desired, a Client can request for a strategic review vote via FTA's platform to consult the community's views on a proposed strategic direction. The business will submit a list of strategic initiatives to FTA and FTA tokenholders will be allowed to vote for their preferred initiative. The Client does not have an obligation to adopt the option with most votes, but will be informed of the invaluable insights and preferences from our community.

### PHASE 3 (FROM 18 TO 24 MONTHS POST-ICO)

#### ***Crypto Exchange Services***

ICO Monitoring Platform: This is an extension of our existing suite of ICO advisory services. Listing tokens on our monitoring platform further increases visibility for investors in the global crypto community. The FTA monitoring platform will not only track historical prices of FTA-advised ICOs but also serve as a bulletin board for FTA to provide periodic independent, third-party updates on the underlying business post-ICO.

### Phase 4 (From 18 to 24 months Post-ICO)

#### ***Professional Fund Management***

Crypto Fund Management Platform: In the final phase of our roadmap aimed at unlocking the next generation of Asian Unicorns, FTA plans to eventually offer asset management services to provide seed funding for selected Asian growth stories. This will build on the ICOs that FTA have assisted to successfully conduct and continue unlocking value in the crypto capital markets. This will also have a community based engagement as we intend to allow FTA tokenholders to vote on the said fund's portfolio allocation.



## 5. FTA'S INITIAL TOKEN OFFERING

### Why an Initial Token Offer now?

- **Unleashing the potential of FTA token's network and platform effect**  
The FTA team has incorporated significant utility into the FTA token which leverages on the FTA network and platform effect. FTA believes that such utility will provide both tokenholders and clients alike significant benefits in the long run.
- **Kick-starting the FTA track record**  
Aside from the pride of having our very own ICO as "Issuance #1" on the FTA platform, having our own ICO done and dusted, complete with a functional token traded on an exchange serves to provide credibility to our stakeholders in an industry where legitimacy is in short supply. We believe the proof to be in our pudding, and believe that having our own token freely traded speaks volumes of the value we can deliver to all prospective clients.
- **Raising funds for further expansion**  
FTA already has the necessary expertise to execute a full-fledged ICO from start to finish. However, scaling FTA to the next level will require bringing on board a larger team of comparably talented developers, marketing personnel as well as further expenditure into infrastructure upgrades, all of which require additional funds that the Promoters currently do not have.

### FTA Initial Token Offer Overview

#### FTA Token Supply

The FTA token is an ERC-20 standard-base Ethereum token. At present, a total of 160 Million FTA tokens have been created. This is a fixed supply mechanism and no further FTA tokens will be created in the future.

#### FTA Initial Token Offering Period

The FTA tokens will be offered from **26 November 2017 to 21 January 2018**. For this initial token offering, 40 Million FTA tokens will be offered globally with discounts offered at the Early Bird Stage as indicated in the Discount Schedule in the White Paper.

#### FTA ICO Offering Summary

The distribution breakdown for the 160 million FTA tokens is set out in the following table:

<b><u>Breakdown distribution</u></b>	<b><u>ETH equivalent</u></b>	<b><u>Tokens</u></b>
1 Initial Token Offering	1,333	40,000,000
2 Future sales	2,133	64,000,000
3 Collaborations/community initiatives	800	24,000,000
4 ICO bounties	267	8,000,000
5 Founders / employees	800	24,000,000
<b>Total</b>	<b>5,333</b>	<b>160,000,000</b>

*Note: Assumes 1ETH: USD300.*

A total of 25% of all FTA tokens or 40 million FTA tokens will be offered for purchase by the public in the FTA ICO under the ticker symbol FTA. A further 40% of all FTA tokens or 64 million FTA tokens will be reserved for future offerings at FTA market prices during their respective subsequent sale periods.

15% of all FTA tokens or 24 million FTA tokens will be reserved for community initiatives, business development, platform development and market expansion purposes. Another 5% of all FTA tokens or 8 million FTA tokens will be used as ICO



bounties to reward those who have supported FTA's ICO in one way or another via social media or any other forms of assistance prescribed by FTA. The remaining 15% of 24 million FTA tokens will be allocated to FTA's founders and employees (the "Promoters"). To further align the interests of the Promoters with the Investors interests, 50% of the Promoters' allocated tokens will only vest two years after the completion of the FTA ICO.

FTA will accept a maximum fixed limit of 1,333 ETH for the purchase of 25% of all FTA tokens during the FTA ICO. In the event that the take-up rate falls below such maximum amount, the percentage of the 25% of all tokens in the ICO will be adjusted accordingly, with the difference between such lower amount and the maximum amount being reserved for the ICO to be added to the existing 40% of all FTA tokens reserved for future offerings.

## Use of Proceeds

The intended use of proceeds from the FTA ICO is set out in the table below, in order of priority:

<u>Use of Proceeds breakdown</u>	<u>ETH equivalent</u>	<u>% UoP</u>
1 Platform and Infrastructure development	533	40%
2 Marketing and business development	533	40%
3 Operations/working capital	267	20%
<b>Total</b>	<b>~1,333</b>	<b>100%</b>

*Note: Assumes 1ETH : USD300. Actual amount raised depends on amount of FTA tokens sold in each discount window as described under the Discount Schedule below.*

The bulk of proceeds raised from the ICO will be utilised for platform and infrastructure development as well as marketing and business development. This funding, which forms 80% of the proceeds to be raised from the FTA ICO, will help spearhead FTA's growth and development for Phases 2 to 4 as described earlier in this whitepaper. The remaining 20% will be allocated to operations and working capital for the FTA team.

## Discount Schedule

ICO participants who participate and commit earlier during FTA's initial token offer will be able to purchase FTA tokens at a discounted price, as illustrated in the below table.

ICO participants who participate and commit earlier during the first 10 days of FTA's initial token offer (26 Nov to 5 Dec) will be able to purchase FTA tokens at the rate of 1 ETH is to 35,000 FTA tokens. This translates to an approximate 23% discount over the maximum price of 1 ETH is to 27,000 FTA tokens.

Those who participate and commit during the next 15 days of FTA's initial token offer (6 Dec to 20 Dec) will be able to purchase at the rate of 1 ETH is to 30,000 FTA tokens. This translates to an approximate 10% discount over the maximum price of 1 ETH is to 27,000 FTA tokens.

ICO participants who participate and commit during the remaining period of FTA's initial token offer (21 Dec to 21 Jan) will be able to purchase FTA tokens at the rate of 1 ETH is to 27,000 FTA tokens.

<u>Discount schedule</u>	<u>1 ETH buys X TMA tokens</u>	<u>Discount accorded</u>
1 Early bird discount 1 – 1st 10 days (26 Nov – 5 Dec)	35,000	-23%
2 Early bird discount 2 – Next 15 days (6 Dec – 20 Dec)	30,000	-10%
3 Remaining days of offer (21 Dec – 21 Jan)	27,000	0%
<b>Total</b>		

*Note: Assumes 1ETH : USD300. Discount accorded is calculated by comparing against the discount window pricing of 1ETH buying 27,000 FTA tokens.*



## 6. FTA's ICO Procedure

### Participating in the FTA Initial Token Offer

To participate in the First Token Asia ICO, simply send Ether to the crowdsale contract address found on our website: [www.firsttokenasia.com](http://www.firsttokenasia.com)

### FTA ICO Summary

Initial Token Offering	<ul style="list-style-type: none"><li>• Starts: 26 November 2017</li><li>• Ends: 21 January 2018</li></ul>
FTA token summary	<ul style="list-style-type: none"><li>• 160 million tokens fixed supply</li><li>• 40 million offered in current Initial Token Offering</li></ul>
Target raise	<ul style="list-style-type: none"><li>• ~1,333 ETH representing 40 million FTA Tokens <sup>(1)</sup></li></ul>
Use of proceeds	<ul style="list-style-type: none"><li>• 40% – Platform and infrastructure development</li><li>• 40% – Marketing and business development</li><li>• 20% – Operations and working capital</li></ul>
Early bird discount schedule	<ul style="list-style-type: none"><li>• 1<sup>st</sup> 10 days (26 Nov to 5 Dec): ~23% discount</li><li>• Next 15 days (6 Dec to 20 Dec): ~10% discount</li></ul>

(1) Actual amount raised depends on amount of FTA tokens sold in each discount window.

### References

- 1 <http://graphics.wsj.com/billion-dollar-club/>
- 2 <https://assets.kpmg.com/content/dam/kpmg/xx/pdf/2017/07/venture-pulse-report-q2-2017.pdf>
- 3 <https://pitchbook.com/news/reports/2017-pe-vc-fundraising-report>
- 4 <https://futurism.com/the-u-s-is-no-longer-the-worlds-largest-bitcoin-market/>
- 5 <http://uk.businessinsider.com/bitcoin-pools-miners-ranked-2015-7>
- 6 <https://www.finews.asia/finance/24514-blockchain-fintech-financial-technology-singapore>
- 7 <http://www.mas.gov.sg/~media/ProjectUbin/Project%20Ubin%20%20SGD%20on%20Distributed%20Ledger.pdf>