



Cloudchain(YLYD) Whitepaper

Cloudchain Foundation

Summary

In order to promote the modernization of global trade comprehensive governance, optimize the business environment, enhance the level of trade facilitation, and promote further economic growth, governments and institutions of various countries have listed trade facilitation as an important development goal, actively adopting scientific and technological innovation methods, and accelerating the testing of emerging technologies. Improve trade efficiency and reduce trade costs.

China actively responded to the call to explore the application of emerging technologies such as blockchain in the field of cross-border trade. Blockchain is a distributed database technology that combines peer-to-peer communication, cryptography, consensus mechanism and other technologies. It has the characteristics of weak centralization, strong data consistency, traceability, non-tampering, and secure encryption, and has strong disruptive potential. . Countries around the world have paid close attention to blockchain in recent years, aiming to solve real problems in trade finance, reduce financial risks, and promote trade development.

Blockchain, as an integrated application of distributed data storage, point-to-point transmission, consensus mechanism, encryption algorithm and other technologies, has many integration scenarios in the new retail field. Especially its decentralization and the establishment of a new type of credit system, its strategic vision for technological transformation, and its long-term image of righteousness in the minds of consumers match very well. At present, the blockchain will become cloud computing, big data, and artificial intelligence in the technical field, and will be juxtaposed in the mobile Internet from the center to the edge, 5G Internet of Things and other new generation information technologies, jointly triggering and promoting a new round of technological innovation and Industrial change.

1. Background Introduction

Since the 1980s, the development of science and technology and the improvement of transportation conditions have promoted the in-depth exchange of global information, trade, culture and ideas, and the concept of globalization has become a household name. Authoritative organizations led by the International Organization for Standardization have successively formulated universal standards on a global scale. Countries have cooperated to form a multilateral trading system, and trade barriers have been continuously reduced. Developing countries and emerging countries play an important role in global trade, and geographic participation is diversified. Multinational companies continue to emerge, and their share of global trade is increasing, promoting the global optimal allocation of production factors such as resources and personnel.

The process of globalization is changing the pattern of world economy and trade in a visible way, and the international trade network is gradually taking shape. The volume of cross-border trade is huge, and the global value network is improving day by day. The volume of international trade is huge, the trade between countries is closely dependent, and the global value network is improving day by day. How to improve the efficiency of the division of labor and the level of cooperation in the global value chain, and maximize the economic welfare of countries has become the focus of research in various fields around the world.

The functions of the international supply chain are further subdivided, with many participants and a high degree of specialization. The international trade network covers a wide range of countries, geographies, and economies. As far as a single supply chain is concerned, its depth is also deepening. Under the traditional trade scenario, importers/exporters have a wide range of functions, and they need to take into account responsibilities such as cargo transportation, customs declaration and clearance, and financing. Today, when the international supply chain is mature, the entire chain industry is continuously subdivided, and various intermediary agencies that serve the flow of the supply chain have emerged. It is foreseeable that the international supply chain will pay more attention to multi-party cooperation and coordination and information sharing in order to improve the overall efficiency of the chain.

In the process of innovation and practice of blockchain technology, Cloud Chain has gradually realized that blockchain is not just a technology, but a socialized "consensus and trust" concept, which encourages people to be on the Internet. Establish a system that can be monitored and has governance rules. The goal of Cloud Chain is to use blockchain as a "linker", combining its own experience in cloud computing, big data, artificial intelligence, Internet of Things and other new technologies to build an integrated financial trade chain system, retail network and finance Technology.

2. Disadvantages of Current Cross-border Trade

In international cross-border trade, data and information are undoubtedly important elements throughout the entire business process, and the connection of data flow is very important for international cross-border trade. However, it is precisely because of the important role that data plays in the business. It is a private and important business asset for all participants. Participants cannot and do not want to share it publicly, which leads to the formation of data islands. The existence of data islands in international cross-border trade has split the data flow in the business process, and further caused the lack of trust and the inefficiency of process coordination between the parties due to the lack of information.

On the other hand, the number of participants in international cross-border trade is large and complex in nature. Therefore, in the traditional model, a common

database-style centralized platform initiated and operated by a certain institution or organization is difficult to eliminate the participants' access to data. Concerns about leakage and ownership, and lack of sufficient dominance and coercive measures for large-scale promotion. The existence of these problems has also hindered customs supervision. As a supervisory authority, customs review focuses on the authenticity of transactions and the legal compliance of transactions. The lack of data sources and the difficulty of data integration make customs supervision difficult and time-consuming, thereby reducing the efficiency of international trade and forming a vicious circle.

2.1 Data Island

There are many participants in international cross-border trade, the business process is complex, and the business types are diverse. This has led to the scattered and complicated data sources, the privacy and sensitivity of data, and the lack of standardization of data formats. The result is the fragmentation of international cross-border trade business data, forming data islands, which in turn leads to data that cannot be fully utilized despite its significant value.

Fragmented data is difficult to make full use of. The data in cross-border trade is generated by different parties in different business links. Some data will also be transferred and processed through one or more other links. This results in not only many data production sources, but also intricate data flows. Data collection, aggregation, and reconciliation are all facing severe technical challenges.

In addition, the system is closed and not interoperable, and the participating entities involve complex factors such as different countries and regions. This also leads to a serious degree of data fragmentation and it is difficult to make full use of it. The privacy of business data hinders data sharing. The data produced and owned by the participating parties in cross-border trade generally has a high degree of commercial confidentiality. Therefore, due to the consideration of information security and their own commercial interests, the participating parties cannot and do not have the willingness to interact with any third party, especially directly or indirectly. Competitors share data, so data is difficult to log on the platform system, forming a number of data islands.

The data lacks a unified standard. Although structured data is still an important part of the data field in the current cross-border trade, with the application of technologies such as the Internet of Things, the continuous improvement of business digitization will inevitably bring more unstructured and unstructured data. Standardized data will pose a huge challenge to data intercommunication and collaborative application.

2.2 Lack of Trust

Trust is an important element in cross-border trade, and the logistics, capital flow and data flow in the business need to be maintained by trust. However, in the current cross-border trade environment, there are relatively few technologies that can be used to support trust. Instead, a large number of traditional paper documents,

handwritten signatures, third-party custody and other modes are used to effectively reduce the risk of fraud. To a certain extent, it affects the processing efficiency of cross-border trade. The authenticity of the data source is difficult to confirm.

In cross-border trade, the data sources and participants are not only large in number and complex in types, but also distributed in jurisdictions of different countries and regions due to the characteristics of cross-border business. In the absence of a reliable electronic process system, the business chain is arbitrary. One party wants to confirm the authenticity of the identities of the participants in other links and avoid the risk of trade fraud is facing a huge challenge. Layers of transmission affect the credibility of data.

In the current cross-border trade business, the data source of a single link in the business chain is often relatively single. However, the data of these companies are not all obtained first-hand. The credibility of the data is inevitably compromised through layer-by-layer transmission. As a result, only information verification in the cross-border trade process requires a lot of time and labor costs.

2.3 Process Synergy is Inefficient

In the whole process of cross-border trade, not only is there a large number of participants and the business is complicated, it is also very cumbersome to involve the collaboration and cooperation between participants and processes. Taking the model developed by UN/CEFACT as a reference, cross-border trade can be divided into at least 27 main links in three parts: purchase, transportation, and payment. Most of these links involve coordination and cooperation between multiple participants in different countries, and even regulatory agencies in different countries. Due to the business particularity of cross-border trade, the lack or problems of any link in logistics, capital flow and information flow may lead to inefficient synergy of the entire business process, which directly affects the efficiency of trade and customs clearance. A system that covers all major links and can achieve a high degree of digitization and automation, together with a sound coordination mechanism, will greatly promote the efficiency of cross-border trade.

2.4 Centralized Platform Bottleneck

In the current environment where blockchain technology is not used, almost all technical solutions that can realize the digitalization of cross-border trade provide centralized services or platforms. This type of system is characterized by a high degree of centralization at the technical level and governance level. Every user is connected to the center. The center has extremely asymmetric rights and obligations that are far higher than those of the general participants. At the same time, this type of system also has the problems of low center transparency and strong dependence on the center. Once the center defaults, is lost, or the connection is lost, the entire system will suffer huge damage.

The establishment of the center is also one of the biggest challenges faced by such centralized systems in the application process. In general business, due to the competitive relationship between ordinary commercial organizations and their

respective interests, the role of the system center is usually performed by a regulatory agency with coercive means and powers. However, due to the business characteristics of cross-border trade, commodity flow, capital flow, and data flow will inevitably cross at least two jurisdictions in different countries or regions. It is almost impossible for any jurisdiction to control and own the data flow. The power is transferred to other subjects.

In addition, the subjects spanning different transactions have a very strong diversity and irregularity, which makes it almost impossible to achieve similar partial agreements or alliances. The pressure and constraints from business and politics make it almost impossible for any centralized platform that tries to integrate cross-border trade data flow to have the corresponding dominance needed to achieve its goals.

3. Finance + Blockchain Integration and Innovation

The emergence of blockchain has made it possible for many traditional Internet scenarios where online integration is difficult due to trust granularity or trust cost issues. For the realized financial scenarios, the blockchain provides a solution to transfer its "trust foundation" from high offline costs to low online costs. While reducing credit costs, the characteristics of blockchain multi-party sharing have also been strengthened. The connection and collaboration between the participants improves the efficiency of value exchange. At the same time, blockchain provides an innovative foundation for a wide range of financial business scenarios that rely on trust, and it also makes possible future business model innovation for cross-industry integration. Specifically, the value of blockchain in the financial field is reflected in the following aspects:

3.1 Trust Strengthening

The ability of blockchain information traceability enables business transaction information, funding sources, asset information and other data to be traceable, clear and transparent. In business scenarios such as financing services and asset mortgages, it can reduce the risk control cost of financial services and provide supervision. Provide real data backing goals.

3.2 Cross-agency Cooperation

The anti-tampering feature of the blockchain provides a natural trust foundation for financial applications and ensures the validity of the data obtained from the blockchain. It reduces the credit cost of traditional businesses relying on intermediaries in business scenarios across multiple institutions; it can also provide authenticity guarantees in business scenarios involving digital assets such as mortgages and financing.

3.3 New Data Sharing Model

The blockchain multi-party distributed accounting model ensures that data is visible and consistent to all participants, and realizes the characteristics of multi-party sharing of data. The process of transaction confirmation is the process of clearing, settlement and auditing, which improves payment, Transaction and settlement efficiency. At the same time, it saves additional work expenses such as data transmission, settlement and reconciliation, and manual verification caused by multi-party information asymmetry in financial scenarios, thereby effectively reducing capital costs and systemic risks. Under the blockchain architecture, the regulatory authority can directly share the transaction account book without affecting the original transaction process to achieve real-time or quasi-real-time acquisition of target data, eliminating the need for re-submission of regulatory materials. For certain key areas, the supervisory authority can directly observe the specific process of the entire business process and implement supervision on the fly.

3.4 Business Process Reshaping

Blockchain smart contracts provide a unified entrance to data in terms of architecture, and at the same time ensure the independence of business execution in the blockchain, without interference from any party, and provide a reliable execution and processing environment for financial services and data. In terms of business, contracts in business scenarios can be parsed into program executable constraints or conditions, and they can be automatically and intelligently executed when the constraints or conditions are met, which improves the efficiency and accuracy of data processing.

4. Cloud Chain Solution

4.1 Use Blockchain to Reshape the New Retail System and Reduce Costs

Cloud Chain will fully launch the retail traceability program, using blockchain technology, Internet of Things technology and big data to track the full chain of retail products, and collect information on production, transportation, customs clearance, inspection declaration, and third-party inspection, and mark each product with " "ID card" ", which fully displays product information in front of users, enhances users' shopping experience, and strengthens the platform' s genuine mindset.

4.2 Use Blockchain Technology to Build Retail Trust

Blockchain uses technologies such as distributed storage, point-to-point transmission, consensus mechanism, and encryption algorithm to shield the underlying complex connection establishment mechanism. Through the direct connection of the upper layer, the privacy protection of user data is strengthened, and consensus trust is established at low cost. Use new models to stimulate new business formats and new momentum in the industry.

The specific performance is as follows:

Decentralization: The intermediary trust system itself guarantees its authenticity, does not require the intervention of external trust endorsing subjects, and has high security.

Open: The system is open. Except that the private information of all parties to the transaction is encrypted, the data on the blockchain is open to everyone and the information is transparent.

Autonomy: Any artificial intervention does not work, reducing external adverse intervention.

Information cannot be tampered with: Obtaining a comprehensive information packet that cannot be tampered with by recording wallet behavior, which determines the openness, transparency and tamper-proof of transactions.

Anonymity: The counterparty does not need to make the other party trust themselves by disclosing their identity, which is very helpful for the accumulation of credit. The enterprise establishes its own visual credit score system by extracting data packets to manage the enterprise's internal and users.

4.3 Establish an Intelligent Credit Quantification Platform to Break the Phenomenon of Commercial Data Silos

Through artificial intelligence + data sharing + cloud computing, the data islands between various branches are broken, and the accumulation of credit data in various industries is accelerated.

4.4 Build a Big Data System

The in-depth application of big data systems is the biggest feature of Cloud Chain, and it is also an important difference between Cloud Chain and other similar shared chains. With a big data system, starting from customer registration, the system will pay attention to the customer's gender, age, occupation, consumption habits, product and brand preferences, consumption cycle and time. Through in-depth analysis of each customer, it can learn customer needs and even The consumption power and consumption habits around the area where the store is located can be analyzed and adjusted when there is a business problem.

4.5 Establish a Commercial Credit System

Starting from brand valuation, brand management, corporate mutual trust, and intelligent ecological value interaction, the formation of financial credit reports, in-depth credit reports, customer group credit risk analysis reports, customer credit monitoring reports, customized credit reports, risk management solutions, business account management Various report forms such as collection and collection. Mainly provide enterprises with comprehensive and accurate credit reports, and improve the management of customer groups and databases.

5.Application Framework

Cloud Chain uses blockchain technology as the bottom layer to build a new global commodity trading platform to provide traders from all over the world with commodity transaction matching and one-stop logistics, customs clearance, big data and other services.

To promote the facilitation and globalization of trade. Allow consumers to enjoy the high-quality products of the brand's original factory without going out. At the same time, it also allows global consumers to become shareholders of the platform and enjoy the benefits of the increase in the market value of the platform.

Cloud Chain is building a blockchain that covers the global cross-border trade ecology. Through the application of blockchain technology such as smart contracts and digital currency, it establishes an information sharing mechanism and credit consensus, builds a global commodity trading platform, and establishes an agreement.

For a win-win global new commercial civilization. Self-built traffic pool, break the traffic monopoly of traditional e-commerce, and open up new traffic channels. And establish a supply and marketing mall, through the decentralization of the blockchain, let the majority of e-commerce sellers become platform shareholders, factories get stable orders, and consumers can buy high-quality products at lower prices.

5.1 Product Supply Chain Traceability

The traceability and anti-counterfeiting system of Cloud Chain gives full play to the respective advantages of the Internet of Things and blockchain technologies, and realizes the complementary advantages in technology. The Internet of Things can collect information on the origin of retail commodities, production company information, and various links such as warehousing, logistics, and transactions to ensure the authenticity of the original data. The distributed storage structure of the blockchain can ensure the traceability and anti-tampering characteristics of the data. Using such a model can not only provide convenience for consumers to understand the authenticity of the product, but also avoid the impact of the information hierarchy existing in the traditional information traceability process on the authenticity and completeness of the product information.

5.2 Inventory Management

Cloud Chain uses smart warehousing technology to carry out inventory management. It uses information technology such as RFID radio frequency identification, network communication, information system applications and advanced management methods to realize automatic information management of storage, storage, inventory, and storage. Grab, automatic identification, automatic warning and intelligent management functions to reduce storage costs, improve storage efficiency, and enhance storage smart management capabilities. At the same time, the use of big data and robots can realize automatic forecasting, procurement, replenishment, and warehousing, and adjust inventory and precise delivery according to customer needs, thereby realizing automated and precise management of massive retail inventory.

5.3 Smart Business

The intelligent business of the cloud chain will be based on big data analysis, and the true value of the business will be measured through the following main indicators:

Financial analysis: standard financial report analysis, income analysis, profit analysis, budget analysis, EVA analysis, DuPont analysis, audit analysis, financial risk early warning analysis, etc.

Customer analysis: after-sales service analysis, customer satisfaction analysis, market share analysis, etc.

Enterprise internal operation analysis

Production analysis: production quality management analysis, production process link analysis.

Cost analysis: Product cost analysis, product profitability analysis, product cost composition analysis, etc. based on activity-based costing.

Sales analysis topics: revenue analysis, channel analysis, area analysis, salesperson performance analysis, sales expense analysis, etc.

5.4 User Value Management

In the marketing system, customers are an important resource for a company's profitability and development. What customers think is a panacea for doubling profits. With its own big data system, Cloud Chain masters regional consumer demand and customer data, and the entire market is firmly in its hands. Through the analysis of customer preferences, combined with changes and trends in the entire market, customers can accurately know their future consumer needs, replenishment becomes accurate, and at the same time, they can recommend the most suitable products for customers, cultivate customer consumption habits and increase consumer stickiness.

After the cloud chain subdivides the existing users, it needs to obtain sticky users of different quality based on the distinct personality characteristics and consumption levels of the subdivided users, and formulate short, medium and long-term marketing strategies based on the actual sales situation. For low-viscosity users, develop strategies for optimizing user consumption structure to improve users' substantial consumable substances, including physical and non-physical substances. At the same time, in line with the characteristics of users, it captures and controls the marketing time and marketing atmosphere, and keeps users as medium-stick users. For moderately sticky users, actively cultivate user consumption habits, mainly from online content marketing such as Internet content marketing and offline strategic partner marketing such as insurance, banking, retail, etc., starting from various aspects to bind user consumption habits to enable strategic partners Carry out favorable marketing, and finally get high-stick users.

5.5 AI+Big Data

Cloud Chain's "AI+Big Data System" is a platform for Cloud Chain to develop big data for various industries, including data fusion, user insights, intelligent models and matching capabilities. At the same time, it provides three-dimensional portraits of

group users based on data fusion, and provides online and offline services. User behavior analysis to identify users from "multi-screen" to "multi-screen". Cloud Chain has a decision model, a recommendation model and a green model. In addition, it has developed seven service modules, including industry insight, marketing decision-making, social public opinion analysis, customer group analysis, store analysis, recommendation engine, and data gas station.

5.6 Enterprise Credit System

In the corporate credit system, fraud risks and credit risks are identified through risk models, and the credit system is transformed into quantifiable indicators, including the following major indicators:

Business owner credit information: mainly refers to the credit information of the business owner provided by the credit bureau, including the business owner's personal credit score, the proportion of the business owner's overdue account, debt information, repayment behavior, etc.

Enterprise credit information: mainly refers to the information obtained from the enterprise credit bureau, such as the payment record and payment index of the enterprise, the operating status and the family relationship of the enterprise, etc.

Corporate financial information: mainly refers to the information in the corporate financial statements, including balance sheets, income statements, and cash flow statements.

Transaction account information: mainly refers to the transaction behavior data information of the enterprise in the bank asset account, such as deposits, owner's savings account, etc. Specifically, it includes the length of time the company establishes an account with the bank, and the cash flow payment status of upstream and downstream companies.

Customer relationship: Mainly include customers' overall rating of product quality, customer complaint rate, negative review rate, etc.

5.7 Personal Enterprise Credit System

Cloud Chain combines traditional modeling with big data modeling to score personal credit information, and integrate and analyze data from different dimensions to form a comprehensive personal credit report. The credit score mainly includes more than 40 key points such as citizen's seniority, work unit, bank loan record, social security record, mobile phone arrears, and utility bills. Among them, financial credit information such as repayment and credit card overdraft repayment has a significant impact on the score. The credit scoring standard ranges from 320 points to 800 points, and is divided into 6 levels from A to F. Every 80 points are divided into one level. The highest credit rating for A-level is 720-800 points. It belongs to the good credit, and the bank treats A-level citizens You can take a loan with confidence, with diminishing scores and lower credit ratings. F grade is 320-400 points, the lowest grade, which means that such people will almost 100% default.

Through its independent credit scoring system, Cloud Chain has launched a personal credit profile report, delineating a group of A-level credit groups, integrating online

and offline data of these groups, and providing personalized consumer services for customers and retailers.

6. Overview of Cloud Chain Architecture

6.1 Blockchain System Based on Basic Protocol Transaction Trust

The cloud chain system will include the complete implementation of the protocol, basic tools and API interfaces. YLYD is an open source project, and the agreement follows the Creative Commons license. The interactive business logic based on e-commerce is relatively simple, but there are many changes in the form of transaction relations. Therefore, we provide more flexible space and scalability requirements in terms of the underlying basic protocol; but in terms of tools and API interfaces, there is a need for consistency and Security maintains a relatively strong coupling state. According to the team's rich experience in the field of P2P e-commerce in the early stage, the market demand is very strong. I believe that these two considerations will help YLYD's rapid large-scale commercial use.

6.2 Underlying Architecture

(1) Account management: Responsible for the identity information management of blockchain participants, including the maintenance of public and private key generation, key storage management, and maintenance of the correspondence between user identities and blockchain addresses.

(2) Basic services: Basic services are deployed on all blockchain nodes to verify the validity of business requests and record them on the ledger after completing consensus on valid requests. For a new business request, the basic service first performs interface adaptation, analysis and authentication processing, and then signs and encrypts the transaction or contract through a consensus algorithm, and then stores it on the shared ledger completely and consistently. The consensus mechanism can be self-adapted, and it has strong fault tolerance in the case of network abnormalities or node deception.

(3) Smart contract: responsible for the generation of the blockchain contract of the transaction and the triggering and execution of the contract. Users can complete the P2P e-commerce contract logic through simple operations. After being published on the blockchain, according to the logic of the contract terms, the execution is triggered by other events such as the user's payment or signature to complete the transaction settlement and other contract logic. (4) Operation and maintenance management: Responsible for the deployment, configuration modification, contract settings during the blockchain release process, and the output of real-time status visualization during product operation, such as: alarms, transaction volume, network conditions, node health status, etc.

6.3 Service Layer

The YLYD service layer provides an intermediary between the on-chain and off-chain transaction gateways and the information service layer. The transaction network manager assists users in the interaction interface between offline e-commerce purchase operations and the on-chain, and provides authentication services: sellers and buyers can publish transaction information on the blockchain through a simple API interface, so that all records can be recorded on the blockchain. The account nodes jointly testify for themselves. In essence, it is the decoupling of transaction trust from the buyer's personalized experience of the transaction target. The function of the YLYD chain system realizes the trust relationship mechanism within the chain, so it separates the subject information of the commodity outside the chain from the transaction information. In the transaction relationship convergence cycle, if the two parties do not complete further transactions, the trust relationship between the two parties is considered to be lifted; and the transaction relationship convergence cycle is related to the transaction speed and breadth of the naturally formed autonomous domain chain. The information service layer abstracts a variety of information from the underlying blockchain and provides the underlying information and message dialogue mechanism required by the upper-level application development framework.

6.4 Application Layer

The YLYD DAPP application service layer provides a framework for simple application development. The application types include basic application models such as digital assets, shared ledger, authentication, product traceability, and ownership transactions. Users can develop business based on these application development frameworks. Open the YLYD structure and application layer (YLYD) capabilities of the blockchain to assist the community in developing new YLYD e-commerce application services, matching corresponding application scenarios, and jointly maintaining the blockchain ecology.

7. Cloud Chain Ecological Governance Token YLYD

7.1 Ecological Incentives

(1) Users and retailers will obtain Cloud Chain Token based on their contribution value.

(2) Users and retailers use Cloud Chain Token for buying and selling transactions. Cloud Chain receives various fees, and the service fees are returned to users.

(3) The foundation will reward related users and enterprises with Cloud Chain Tokens based on the reviews of retail products, the quality of the products, and the integrity of users and enterprises. In addition, the foundation subsidizes highly active users and retailers. The foundation promises to all users of the cloud chain (including retailers) to recycle the cloud chain Token at a certain base price and carry out a

certain percentage of destruction to force deflation and create an appreciation effect.

(4) Retailers can purchase Cloud Chain Token from the market, and then use Cloud Chain Token to reward users who frequently purchase their own retail products.

7.2 Application Scenarios

(1) The development, authentication of applications on the cloud chain, and the use of on-chain services (such as miner fees for on-chain transfers) need to pay or burn YLYD. YLYD is the only token used for the operation of on-chain applications.

(2) As cloud chain cooperates with more and more customers and data sources, and the transaction volume of data exchanges is increasing, cloud chain can receive more commissions, and the team will regularly take out 10% of the commission income YLYD was repurchased and destroyed at the price of the secondary market at that time.

(3) It can be used as a ballot when electing witnesses.

(4) In the mall, YLYD will be used as an important means of payment, which is embodied in:

Users use YLYD for settlement with each other;

The use of public services requires YLYD settlement;

Services provided by merchants also need to be purchased with YLYD;

When completing the tasks of the merchants or participating in some activities, you will receive YLYD as an incentive.

7.3 Economic Model

In the cloud chain model, YLYD, as an important medium for communicating with participants, is an indispensable part of the entire cloud chain credit economic ecology. The specific usage scenarios are as follows:

(1) Ways for individual users to obtain:

Obtain YLYD through shopping mall consumption incentives;

Get YLYD by completing activities or tasks;

Contribute to the community and get YLYD;

Credit data transaction income YLYD.

Ways to use: use mall services to consume YLYD; use BAAS services to consume YLYD; use third-party applications to consume; credit data transaction payment.

(2) Ways for developers to obtain:

Make development contributions to the community (including BUG feedback) and get rewards YLYD;

Earn service fee YLYD through application development;

The credit data generated by the sales application gets YLYD.

How to use: use BAAS service to consume YLYD; register as a developer to consume YLYD.

7.4 Token Introduction

Token Name: Cloud Chain Token

Token Ticker: YLYD
Total Supply: 100,000,000
Token Circulation: 30,000,000

7.5 YLYD Distribution Plan

Type	Token Amount	Proportion of Total	Note
Mall consumption incentives	50,000,000	50%	Encourage consumers to buy products in the cloud chain mall
CloudChain Foundation	20,000,000	20%	Held by the Cloud Chain Foundation, locked for 5 years
Strategic cooperation	15,000,000	15%	For strategic partners
Marketing	10,000,000	10%	For marketing and airdrop
Team	5,000,000	5%	Motivate management and employees who work for the company

8. Disclaimer

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