



Subscription Revenue Business using Blockchain Technology

VERSION 1.0 MAR 2018 SRCoin WWW.SRCoin.INFO

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0. Definitions

A “Crowdsale” is the sale of a token that will be used in the business, that token not being linked to the value of the business.

“SRCoin” is the new utility token being sold under the terms and conditions of this crowdsale.

“SRCoin Project”, also referred to as ‘We’, is the company with sole ownership of SRCoin and is the sole beneficiary of this crowdsale.

“Utility token”, which may also be called app coin or app token, is a token that provide users with access to a product or service, not being designed as investments.

“Website” means <https://www.srcoin.info/>

“White paper” means the white paper setting out SRCoin’s concept.

1. Abstract

1.1 What is a subscription business?

Subscription businesses are regarded as one of the highly valued business models around the world today. Well-known companies that use this model include Netflix, Amazon’s Prime Service, Apple Music, Spotify, Zipcar, IPSY, Dollar Shave Club, and more. Notably, companies such as Amazon/Amazon Prime incorporate subscriptions into their pay-per-product business model.

The definition of a subscription based model is as follows: “A subscription-based pricing model is a payment structure that allows a customer or organization to purchase or subscribe to a vendor’s services for a specific period of time for a set price. Subscribers typically commit to the services on a monthly or annual basis”.

1.2 Why it matters

The goals of SRCoin Project and this crowdsale:

- 1) Using the crowdsale funds, acquire and distribute massage chairs through a subscription business model;
- 2) Connect the distributed massage chairs to a central network via Blockchain technology and construct a health monitoring platform; and
- 3) Through this platform, personal health information will be accumulated in a time series format on a database. The information can be used by the customers or shared to personal doctors, local drugstores, and research facilities as a preventative and diagnostic measure for the customers involved. This information can also be used for the future development of healthcare analytics and machine learning technology.

Value Proposition of SRCoin Project and this crowdsale:

Firstly, we are targeting the US\$1.1 billion Singaporean and Malaysian market for massage chairs using a subscription business model, which will act as a foundation to generating stable and long-term cash flow, thus increasing the intrinsic value of SRCoins due to secondary market trading. **SRCoins would be able to be exchanged for real life goods and services amounting to its market value as explained later on, or be traded on secondary markets.**

- Over the next 6 years, the expected increase in SRCoin Project's worth is ~800%
- 6 years after the end of the crowdsale, the amount of SRCoins in circulation is expected to decrease by ~80%. After 6 years, only ~20% of SRCoins is expected to be left in the market;
- Therefore, the increased profitability of our subscription business combined with the decreased number of SRCoins in circulation is expected to increase the intrinsic and exchange value of SRCoins

Secondly, by collecting a time series database of personal health information, we can utilize data analytics and machine learning to discover early stages of diseases, predict potential health risks, and significantly

decrease the customers' medical expenses by making the data available for immediate use upon agreement from our customers. Moreover, with this extensive database, medical institutions would be able to actively search for patients who need check-ups, treatments, or other medical services, providing those services to patients. This is a powerful opportunity for medical communities and the public to build a long-term and sustainable, care provider and patient relationship. In the United States, the market for storing and distributing healthcare related data is a US\$10 billion industry and is projected to be one of the fastest growing areas of data analytics and machine learning in the years to come. The collected time series health data will be secured through Blockchain technology for credibility, reliability, and safety and will be used efficiently to address many prevalent social health problems in our world today such as high blood pressure, obesity, and heart diseases.

To summarize:

- 1) Through our health platform app, customers would be able to closely monitor their own health and send required information to medical institutions if needed. This will lead to decreased medical expenses for customers and more efficient maintaining of their health;
- 2) Through more effective preventive care using time series health data, government spending can be decreased by more than 30%;
- 3) Medical institutions such as drugstores, would be able to improve their business and accessibility through the use of the health database;
- 4) Health-related research facilities would be able to decrease expenditure on searching for needed patients and information, thus being able to focus on the research itself; and
- 5) SRCoin Project will promote the health data platform to hospitals, sport centers, pharmaceutical companies and governments. They would be able to pay the health data usage fee using SRCoins.

1.3 SRCoin's Target Market

From 2007 to 2016, SRCoin's main target markets, Singapore and Malaysia, have shown explosive growth in the subscription business sector, with the current market size being US\$6.8 billion.

We are issuing SRCoins to tap into the US\$1.1 billion massage chair market using the subscription business model. The goal of this crowdsale is simple. After purchasing massage chairs using the crowdsale funding, we will use existing sales infrastructure to promote a subscription plan for these massage chairs. Crowdsale participants would then be able to exchange SRCoins for goods and services offered within SRCoin Project.

Currently, there are five main companies that are selling massage chairs, which will be SRCoin's main product. However, by entering into the massage chair market with a subscription business model, the affordability of the rather relatively expensive massage chairs is increased for the potential customers.

The funds gathered through the crowdsale of SRCoin will be used to purchase necessary products for carrying out the subscription business and to create and maintain the personal health data database. The maintenance and security of the database will be kept and monitored through Blockchain technology. Furthermore, once these assets incur profit based on the subscription plan, 50% of the profit will be reinvested into the project.

1.4 Business Model

Not only would SRCoins be used purchasing goods and services offered within SRCoin Project, the tokens themselves will become a great marketable cryptocurrency that will hold a high scarcity value on cryptocurrency exchanges.

- 1) The 50% of profits will be reinvested to fuel the SRCoin Project

- 2) The funds raised from SRCoin's crowdsale and the profit generated by the subscription business will be calculated by an independent third-party accounting firm to ensure credibility and transparency

SRCoin is a token of ERC20, which incorporate Blockchain technology. Thus, the transparency of our trade, worldwide access, and ownership of SRCoins will be verifiable by those holding SRCoins. Through this project, we hope to merge the safety and reliability of the subscription business with the modern technology of Blockchain to reform and improve the subscription revenue industry.

1.5 Real Value of SRCoins

From the completion of the crowdsale, SRCoins would be usable in the real world as well. Similar to how Bitcoin's worth was verified by how people were able to purchase pizza with it, you will also be able to witness SRCoin's usage in the real world firsthand.

- 1) SRCoin project will support health data platform to hospitals, sports centers, pharmaceutical companies, and governments. They can pay the health data usage fee with SRCoin.
- 2) SRCoin holders would be able to purchase massage chairs and other appliances using SRCoins
- 3) The customers will have the option of paying their subscription fees with SRCoins

If SRCoin begins to be used in the ways described above, the trade volume and value of SRCoin will greatly benefit and increase.

Following SRCoin's entrance as a useable cryptocurrency in the real world, SRCoin will have a differentiated scarcity value that cannot be found in other crowdsale cryptocurrencies.

2. The Health Platform

There are several advantages of using message chairs as a platform for our subscription business.

- 1) Message chair is a shared device. With just one message chair, it can collect personal health data of all household members. We plan to collaborate with COMTEK to develop Wi-Fi and Bluetooth incorporated message chair that can measure health information such as heart rate, body temperature, and blood pressure. Thus, we will create a Blockchain based time series database for all members of the household.
- 2) This health information can be collected easily and repeatedly each time one uses the message chair, and this will yield in a robust time series database over time. Time series database will display various trends in each type of data collected. Therefore, it can be a very important source of information for early stage diagnosis, preventive care, and other medical treatments.
- 3) Message chair already has a structure to collect useful health information.
 - a. Arm massager will be able to vary in pressure to collect blood pressure level
 - b. Various chair positioning allows to measure more accurate health information. For example, to measure Ankle Brachial Index, one needs to lie down flat on the back and message chair can be positioned this way
 - c. Wifi and Bluetooth accessibility
 - d. Electrical base of message chair allows IoT
 - e. Can easily add devices to measure heart rate, blood oxygen level, sleep analysis, and various other types of health data

Example Personal Health Data Information from Massage Chair:

- Heart Rate
- Heart Rate Variability
- Resting Heart Rate

- Blood Pressure
- Blood Oxygen Level
- Ankle Brachial Index
- Weight
- Height
- Sleep Analysis
- Relaxation Data
- Body Mass Index
- Sleep Apnea Study

<http://medinstrum.com/finger-blood-pressure-monitor>

<https://dicentra.com/medical->

[devices/?gclid=EAIaIQobChMI0K3w9_Oq2AIVjsnjBx0VYA7jEAEYASAAEgJfAfD_BwE](https://dicentra.com/medical-devices/?gclid=EAIaIQobChMI0K3w9_Oq2AIVjsnjBx0VYA7jEAEYASAAEgJfAfD_BwE)

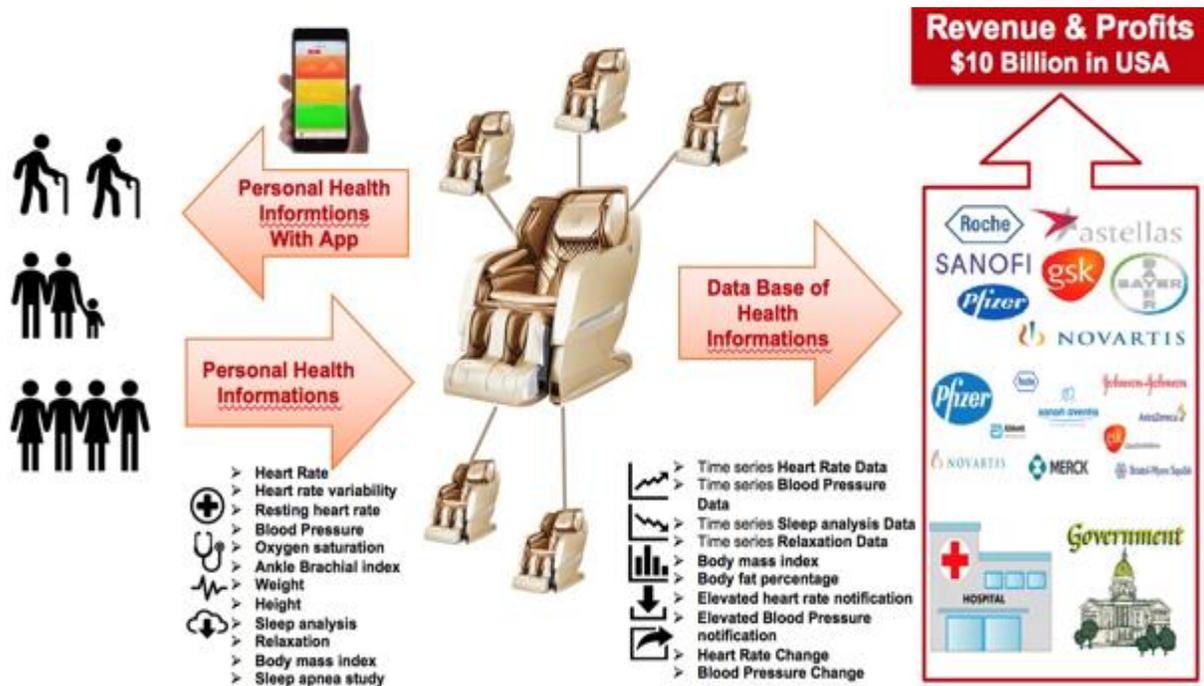
Customers will be able to easily access their health information collected by message chair using mobile app or sending an email request the information.

Health information shared with government or medical institutions will be in database format.

- Time Series Heart Rate Data
- Time Series Blood Pressure Data
- Time Series Sleep Analysis Data
- Time series Relaxation data
- Body Mass Index Change Data
- Body Fat Percentage Change Data
- Elevated Heart Rate Notification
- Blood Pressure Notification
- Before and After Usage of Message Chair Data for Heart Rate

- Before and After Usage of Message Chair Data for Blood Pressure

All health information shared with government and medical institutions will require customers consent, and the customers can decide to consent with the information collection and usage when they enter into subscription contract for message chairs.



3. Key Advantages of Subscription Business

In a subscription business, the customer pays first to use the services provided, meaning the cashflow is stable and present.

3.1 Higher Margin

Generally, a higher margin implies that the consumer has to pay more, but under a subscription business model, the consumer is only required to pay relatively smaller monthly installments. This means that the consumer is more willing to pay an overall larger sum of money because of the small financial burden in the short run.

3.2 Business Consistency

The subscription business is an attractive concept to the consumer, and therefore, there can be a fast increase in profits. Moreover, loyal customers will return time after time to purchase products, which creates recurring revenue.

3.3 Value

Subscription businesses have the evidence and ability to state, “Our revenue next month is \$x million”. The reason is that there are recurring revenue payments from customers that come in month after month that convert this statement into fact. On the other hand, normal businesses can only state possible and sometimes inaccurate predictions for their revenue, for which they themselves cannot predict actually ascertain. For this reason, venture capitals and investment banks regard subscription businesses with high value and find them attractive.

4. The Market

Historically, Singapore is a state that declared independence from Malaysia, but because of their proximity and their cultural inheritance, their markets exhibit the same defining characteristics. The market for massage chairs in Singapore and Malaysia has a size close to US\$1.1 billion, and due the recent spike in people’s interest for health and products related to it, this market has been growing rapidly.

The world's massage chair market is concentrated in Asia, and in particular, demand for this product has been notable in Singapore and Malaysia.

Reasons why the demand is growing:

- 1) The increase in PPP has raised the standard of living, and this has stimulated the public to become more cognizant of health and lifestyle.

- 2) Due to the high stress of working in these areas, healthy lifestyle products have become a way for people to flout their wealth – a goal many people see as being a symbol for success.

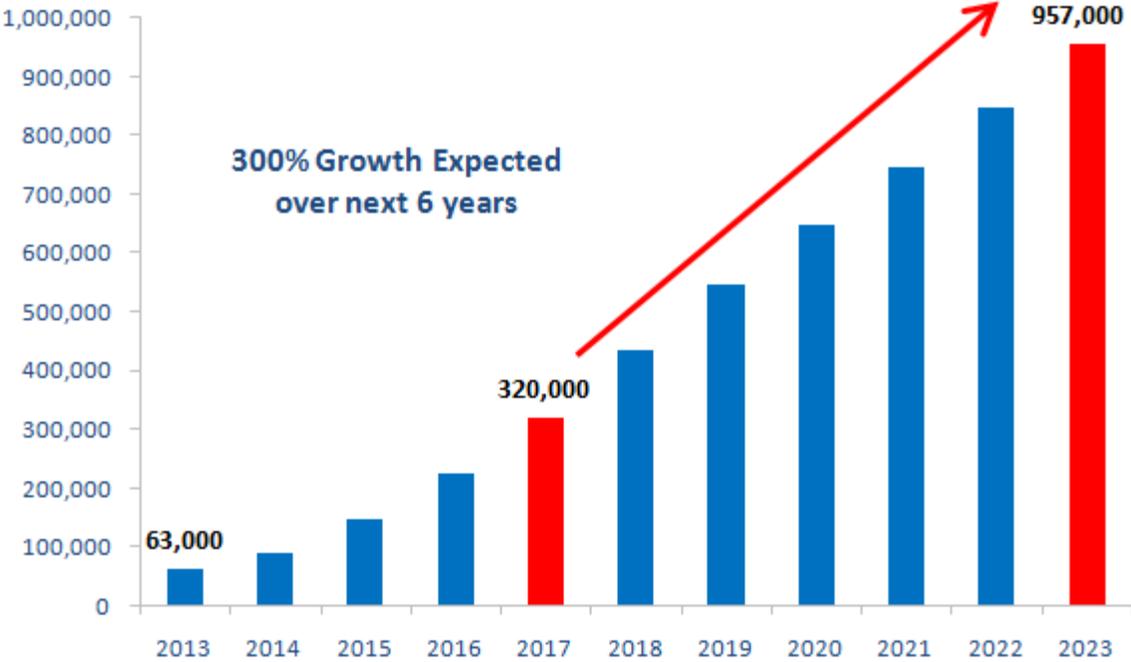
Currently, Singapore and Malaysia have five companies, OGAWA, PANASONIC, OSIM, GINTEL, and OTO, that are dominant in the massage chair market. However, until recently, these companies have only been present in the market for selling massage chairs. The subscription market for massage chairs has been non-existent. Starting in August 2017, GINTEL began subscriptions for massage chairs, and its overwhelming success shows immense possibility for profit.

Upon our entrance in the subscription market for massage chairs in Singapore and Malaysia, we plan to transition the sales market into a subscription-based market.

We already have experience with this transition and we are confident this change is a possible and profitable one. Moreover, due to the size of Singapore and Malaysia's market for massage chairs, we expect the impact of changing toward a subscription market to be sizable.

Furthermore, the gross margin of current companies that sell massage chairs averages ~58%, but our subscription business's gross margin is projected to be ~70%.

4.1 Malaysia Subscription Market Growth Projection



5. The Team

➤ William P. Yi

- SRCOIN Committee Member
- Golden GM Major Shareholder
- KOREA RENTAL Board Member

➤ Stephen J. Wasley

- Attorney, Lawyer of USA
- Member of The State Bar of Georgia
- John Marshall Law School
- University of Copenhagen Law School

➤ Micheal K. Lee

- SRCOIN Committee Member
- CPA of USA
- Georgia State University MPA
- SOGANG University, BA

➤ Si Hyun Kim

- Attorney, Lawyer of USA
- Vanderbilt University Law School
- Member of The State Bar of New York
- Member of The State Bar of Georgia

➤ **Dr. Shawn Kim**

- SRCOIN Committee Member
- Graduated Seoul National University, Seoul, South Korea
- Graduated from Wayne state university school of medicine, Detroit, MI
- Diplomate of American Board of Medicine

➤ **Dr. Jae M. Yoo**

- SRCOIN Committee Member
- Leader of the Health Database
- Diplomate of American Board of Physical Medicine and Rehabilitation
- Diplomate of American Board of Electrodiagnostic Medicine
- Diplomate of American Board of Pain Medicine
- Catholic Medical College, Department of Neurology
- Albert Einstein College of Medicine, Department of Physical Medicine and Rehabilitation
- Medical College of Georgia, Department of Anesthesiology and Perioperative Medicine, Subdivision of Pain Medicine
- Avera St. Luke's Hospital, Department of Physical Medicine and Rehabilitation, Medical Director
- Virginia Tech Medical College, Carilion Clinic, Department of Pain Medicine

➤ **Dr. YD KIM**

- SRCOIN Committee Member
- Advisor of Health Database
- Doctor of Doctor of pharmacy, USA
- Nova Southeastern University, College of pharmacy

➤ **Logan Seo**

- SRCOIN Committee Member
- KOREA RENTAL Board Member
- Georgia Institute of Technology, BS in software engineering

➤ **Kyle K. Lee**

- KOREA RENTAL Board Member
- CPA of USA
- Sogang University MA

➤ **Chan H. Pyo**

- University College London (UCL) Law School
- Azumi & Associate Law Firm
- Hwang & Partners Law Firm

6. Conclusion

SRCoin Project attempts to create a health database platform based on Blockchain technology by utilizing massage chair subscription business model.

1) Funds raised through the SRCoin crowdsale and crowdfunding will be used for the subscription business.

2) The 50% of profit generated from subscription business made will be reinvested into the project.

Hence, the exchange value of SRCoins may increase and may cause its price on the market to rise.

Our vision is to acquire and distribute massage chairs through a subscription business model, and connect the distributed massage chairs via Blockchain technology to construct a health monitoring platform. Through this platform, personal health information can be used by the customers or shared to personal doctors, local drugstores, and research facilities as a preventative and diagnostic measure for the customers involved.

Take a part in making our world a healthier place.

Thank You.

7. References

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8. Terms and Conditions

The Crowdsale and sale of SRCoin are subject to the following Terms and Conditions ("Terms").

SRCoin Introduction

SRCoin is the new utility token that is being offered by SRCoin Project under these terms and conditions.

Participants are advised to read the SRCoin White Paper which provides an explanation of the concept of SRCoin, its purpose and its unique benefits.

The Terms and the White Paper are not a solicitation for investment. This crowdsale is a utility token sale which enables Participants to exchange the tokens for future goods or services and/or potentially profit only from the sale of SRCoin through secondary market trading at a later date.

Purchasing SRCoin does not provide the purchaser with any rights, either express or implied, in relation to SRCoin Project. This crowdsale is to provide SRCoin Project with immediately accessible funds to develop SRCoin. This is further explained in the White Paper.

1. Participants

1.1 It is deemed by SRCoin Project that Participants participating in this crowdsale agree that: -

- i) They are over the age of 18 years (if domiciled in the United Kingdom) or over the age of consent to legally enter contracts (if outside the jurisdiction of the United Kingdom)
- ii) That they have sought the relevant legal, tax, and regulatory advice from a suitable qualified professional as to the legality of crowdsales in their respective jurisdictions.
- iii) That they understand that this crowdsale is not being offered to Participants residing in jurisdictions that are regulated by laws which restrict transactions with tokens. Participants are solely responsible for understanding and complying with any and all relevant laws in the respective jurisdictions in which they reside. SRCoin Project cannot be held liable for any legal risks and disputes arising in the respective jurisdictions of the Participants.

- iv) That they are responsible to determine which, if any, taxes apply to any profits made by secondary trading and to report and remit the correct tax to the appropriate tax authority. SRCoin Project is not obligated to determine which, if any, taxes apply and are not responsible to collect, report or remit any such taxes arising from profits earned by Participants through secondary trading.
- v) That they will not participate in the crowdsale for any purposes relating to organised crime, fraud, tax evasion, money laundering, and financial terrorism. Participants also agree that SRCoin Project will co-operate with any police, anti-crime or relevant authorities at all times on investigations relating to a Participant's breach of these Terms.
- vi) That they are deemed to have the requisite knowledge to understand cryptocurrencies, cryptocurrencies and Blockchain technology.
- vii) That they understand and agree that nothing in these Terms, White Paper and Website is intended to provide the Participant with tax, accounting, or legal advice or is to be interpreted as a recommendation, endorsement, or enticement to participate in SRCoin. Any decision by a Participant to participate is at their sole discretion and SRCoin Project will not be liable for any loss suffered.
- viii) That any purchase of SRCoin is final and non-refundable.
- ix) That when the crowdsale launches, a public supply of 15 Billion SRCoin will be listed for sale.
- x) That by accepting these terms and conditions, Participants certify that they will fully commit to any future Participant identification which may be legally required under money laundering regulations. SRCoin Project is committed to ensuring best cryptocurrency practice and working in accordance with any future regulatory body.
- xi) That they have undergone anti money laundering processes via an exchange.
- xii) That they will adhere to these Terms and agree to be bound by them.

2. Timetable for crowdsale

2.1 The schedule of the crowdsale is as follows: -

1st Pre-crowdsale: ~ 31st Jan. 2018 (UTC)

2nd Pre-crowdsale: 1st Feb. 2018 ~ 28th Feb. 2018 (UTC)

Main crowdsale: 1st March. 2018 ~ 31st March. 2018 (UTC)

2.2 SRCoin Project reserves the right to extend the crowdsale for at its discretion, for reasons including, but not subject to, any unforeseen technical difficulties hampering the original crowdsale timetable. If all SRCoins are sold prior to 23.59.59 GMT, 31st January 2018, the crowdsale will end at the point the last SRCoin was sold.

3. Whole agreement

This agreement constitutes the entire agreement between the parties with respect to its subject matter. It supersedes all previous agreements and understandings between the parties and each party acknowledges that, in entering into this agreement, it does not do so on the basis of or in reliance upon any representations, promises, undertakings, warranties or other statements (whether written or oral) of any nature whatsoever except as expressly provided in this agreement.

4. Jurisdiction and applicable law

These Terms and any dispute or claim arising out of them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales. English courts will have exclusive jurisdiction over any claim or dispute arising from these terms and conditions. By execution of the Agreement, the parties hereby consent to the exclusive jurisdiction of such courts, and waive any right to challenge jurisdiction or venue in such courts with regard to any suit, action, or proceeding under or in connection with the Agreement.

5. Rights of third parties

For the purposes of the Contracts (Rights of Third Parties) Act 1999 (England and Wales and Northern Ireland), nothing herein expressed is intended to or shall be construed to confer upon or give to any person, firm or other entity, other than the parties hereto and their permitted assigns, any rights or remedies under or by reason of this Agreement.

6. Force majeure

Parties shall not be liable for any failure of or delay in the performance of this agreement for the period that such failure or delay: -

- i) is beyond the reasonable control of the party;
- ii) materially affects the performance of any of the party's obligations under this agreement; and
- iii) could not reasonably have been foreseen or provided against;

but shall not be excused for any failure or delay resulting from general economic conditions or other general market effects.

7. Severability

If any part of these Terms is declared unenforceable or invalid in the respective jurisdictions applicable to the Participant, the remaining Terms will continue to be valid and enforceable as against that Participant.

This does not affect the Terms as against Participants whose applicable jurisdictions do not invalidate the Terms.

8. Updates to Terms

SRCoin Project reserves the right to amend these Terms at any time. Participants are advised to periodically check these Terms by visiting the Website.

9. Assignment

Neither party may without the prior written consent of the other, such consent not to be unreasonably withheld, assign or in any way dispose of its rights under this agreement to any third party.

10. Confidentiality

Neither party may without the prior written consent of the other, such consent not to be unreasonably withheld, assign or in any way dispose of its rights under this agreement to any third party.

'Confidential Information' includes all written, pictorial, machine readable or oral information which relates to trade secrets, customers, suppliers, or business associations or information that is financial, technical or commercial in nature.

11. Dispute resolution

The parties hereto will use their reasonable best efforts to resolve any dispute hereunder through good faith negotiations. A party hereto must submit a written notice to any other party to whom such dispute pertains, and any such dispute that cannot be resolved within thirty (30) calendar days of receipt of such notice (or such other period to which the parties may agree) will be submitted to an arbitrator selected by mutual agreement of the parties. In the event that, within fifty (50) days of the written notice referred to in the preceding sentence, a single arbitrator has not been selected by mutual agreement of the parties, a panel of arbitrators (with each party to the dispute being entitled to select one arbitrator and, if necessary to prevent the possibility of deadlock, one additional arbitrator being selected by such arbitrators selected by the parties to the dispute) shall be selected by the parties. The decision of the arbitrator or arbitrators, or of a majority thereof, as the case may be, made in writing will be final and binding upon the parties hereto as to the questions submitted, and the parties will abide by and comply with such decision; provided, however, the arbitrator or arbitrators, as the case may be, shall not be empowered to award punitive damages. Unless the decision of the arbitrator or arbitrators, as the case may be, provides for a

different allocation of costs and expenses determined by the arbitrators to be equitable under the circumstances, the prevailing party or parties in any arbitration will be entitled to recover all reasonable fees (including but not limited to attorneys' fees) and expenses incurred by it or them in connection with such arbitration from the non-prevailing party or parties.

12. No Partnership or Agency

The Parties hereto have not created a partnership and nothing contained in this Agreement shall in any manner whatsoever constitute any Party the partner, agent or legal representative of any other Party, nor create any fiduciary relationship between them for any purpose whatsoever. No Party shall have any authority to act for, or to assume any obligations or responsibility on behalf of, any other party except as may be, from time to time, agreed upon in writing between the Parties or as otherwise expressly provided.

13. Waiver

Neither the failure nor any delay on the part of a party to exercise any right, remedy, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any right, remedy, power or privilege, nor shall any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver shall be effective unless it is in writing and is signed by the party asserted to have granted such waiver.

For further information relating to this crowdsale, please visit the Website.

9. Legal Disclaimer

1) It is the responsibility of any persons wishing to acquire SRCoin to inform themselves of and to observe all applicable laws and regulations of relevant jurisdictions. Prospective crowdsale Participants should inform themselves as to the legal requirements and tax consequences within the countries of their citizenship, residence, domicile and place of business with respect to the acquisition, holding or disposal of SRCoin, and any restrictions that may be relevant thereto. The distribution of this White Paper and the offer and sale of SRCoin in certain jurisdictions may be restricted by law. This White Paper does not constitute an offer to sell or the solicitation of an offer to buy to any person for whom it is unlawful to make such offer or solicitation.

2) SRCoin Project is not providing you legal, business, financial, or tax advice about any matter. You may not legally be able to participate in this private, unregistered offering. You should consult with your own attorney, accountant and other advisors about these matters (including determining whether you may legally participate in this crowdsale). You can contact us with any questions about this crowdsale or about SRCoin.

3) This White Paper constitutes an offer of SRCoin only in those jurisdictions and to those persons where and to whom they lawfully may be offered for sale. This White Paper does not constitute an offer to subscribe for securities except to the extent permitted by the laws of each applicable jurisdiction.

4) Nothing in this White Paper is intended to create a contract for investment on SRCoin and each potential crowdsale Participant acknowledges that SRCoin will rely on this asserted statement of the Participant with respect to compliance with the laws of the jurisdiction in which the crowdsale Participant is legally domiciled.

AN IMPORTANT NOTE FROM OUR LAWYERS:

This document should not be construed as an offer or solicitation of an offer for the sale of SRCoin.

The individuals listed in this document are not and will not be selling SRCoin and have drafted this document on behalf of SRCoin Project which will be conducting the sale of SRCoin.

Consider the English language version of all SRCoin communications, media and documentation to be the only official version.