



# **P1 SECURITY TOKEN OFFERING**

*MANAGED BY*

**P1 REAL ESTATE FUND PTE. LTD. (201842388K)**

(A company incorporated on 19 December 2018 under the laws of the Republic of Singapore)

# SUMMARY OF P1 SECURITY TOKEN OFFERING

P1 STO is a Security Token Offering (STO) registered with the Monetary Authority of Singapore (MAS) as a *Restricted Collective Investment Scheme* for the issuance of Security Tokens with the aim of financing the construction and development of a 5-star lifestyle beach resort project in Malaysia.

## **P1 REAL ESTATE FUND PTE. LTD.**

Managers of the P1 Token aim to raise a total of Singapore Dollar Two Hundred and Two Million (S\$202,000,000), equivalent to United States Dollar One Hundred and Forty Four Million (USD144,000,000) through a Security Token Offering (STO) that can be traded on Regulated Securities Exchanges.

Managers of P1 will invest, directly or indirectly, on the proposed mixed development.

## **PD ONE, A 5-STAR BEACH LIFESTYLE RESORT**

PD One is set on a 17.4 acre site in the district of Port Dickson, one of Malaysia's top coastal tourism destinations. Designed to offer 5-star luxury hotel services, the project comprises of a combination of water villas, hotel and service suites coupled with exclusive facilities such as banquet hall, a clubhouse, infinity swimming pools, indoor gymnasiums and a 3-storey car park.

Targeted at local and international tourists, businessmen and various professionals, the project groundbreaking will commence in 2019 and end with the construction of the hotel by 2022.

## **PROJECT OWNERS**

Brighome Development SDN BHD is the landowner for the site and has entered into a Joint Venture with Earth Synergy SDN BHD to undertake the development of the project. To provide a platform of greater investor participation and transparency P1 Real Estate Fund PTE LTD was incorporated in Singapore to issue security tokens called P1 Token. Our P1 Token is registered with the Monetary Authority of Singapore (MAS) as a *Restricted Collective Investment Scheme*.

The Directors for Earth Synergy SDN BHD are Dato' Wong Chung Sing and Haji Mohamed Fauzy bin Abdul Hamid and to ensure the fund will be managed properly, the Directors for P1 Real Estate Fund PTE LTD will also be Dato' Wong Chung Sing with the addition of Mr Gananathan Samarasan and Mr John Pang Yap Han.

## **OUR FINANCIAL TARGET**

Our primary goal is to create a lifestyle beach resort development that incorporates state of the art facilities and to achieve this, our financial objective is to raise a total of Singapore Dollars Two Hundred and Two million (S\$202,000,000) which is equivalent to United State Dollars One Hundred and Forty Four million (USD144,000,000) via a P1 STO.

## **HOW WILL THE MANAGER DISTRIBUTE THE TOKENS?**

Upon the launch of the P1 STO, which is set to happen in February 2019, the managers will release 250 million P1 tokens. The managers will then divide the tokens in the following order:

- » 180 million P1 Tokens for Investors – 72%
- » 45 million P1 Tokens for Airdrop, Bonus and Bounty – 18%
- » 5 million P1 Tokens for the Management Team – 2%
- » 20 million P1 Token for the Project Advisors and Founders – 8%

To ensure that the P1 Token does not depreciate, the managers have also set a token burn policy for unsold tokens. The managers will decide on the number of tokens that are required to be burned each year to keep the token value high.

## **OUR TARGET INVESTORS**

Targeting financial institutions and accredited investors as our main investors, investors will receive a variety of benefits, other than having the highest amount of P1 Tokens released to them. Investors can also expect yearly dividends and exciting discounts towards the use of the hotel and its facilities upon completion of the PD One project.

# LEGAL INFORMATION

## Scheme Corporate Information

P1 Real Estate Fund PTE LTD (201842388K) is a company duly incorporated in the Republic of Singapore, whose purpose is the Management of a Restricted Collective Investment Scheme lodged with the Monetary Authority of Singapore (MAS) on 24 December 2018 with a Scheme Number 18H4FF91216.

### Manager of the Scheme

The Manager of the Scheme is the Board of Directors of P1 Real Estate Fund.

The Scheme invests in Real Estate Property development and operation; therefore it is not required by Singapore Manager to possess a Capital Market Services License.

### Project's Land Legal Status

Two pieces of Freehold Land with Ownership number: Grant 256685 & 256686 in the State of Negeri Sembilan, Malaysia : Port Dickson with Lot numbers 20134 & 20135 respectively.

Diameter of Lot: 22300 Square Meters & 48150 Square Meters.

Usage Category of Land: Commercial Building, Hotel & Service Suites

Record of Ownership: Brighome Development SDN BHD

Brighome Development SDN BHD (CO. No. 223205-H), a company duly incorporated in Malaysia, and having its registered office at No 1330, Mezz Floor, Jalan Rasah 70300 Seremban, Negeri Sembilan, Malaysia and Earth Synergy SDN BHD (CO. No. 701763-D), signed and entered a Joint Venture Agreement (attached as Annex III) where Brighome Development SDN BHD grants Earth Synergy SDN BHD the right to develop the project.

P1 Real Estate Fund PTE LTD's purpose is to obtain funds to sustain developing and administrative expenses through the offering of Units in a Restricted Collective Investment Scheme, in accordance with the laws of the Republic of Singapore.

# COMPANY INFORMATION



Directors of the Manager	a. Dato' Wong Chung Sing b. Mr Gananathan Samarasan c. Haji Mohamed Fauzy Bin Abdul Hamid d. Mr John Pang Yap Han
Registered office of the Manager	68 Circular Road, #02-01, Singapore 049422
Malaysia Legal Adviser to the Manager	Mr Kenneth Goh Kwan Weng
Registered office of the Malaysia Legal Adviser	B3-U5-9 Block B3, Solaris Dutamas, No. 1 Jalan Dutamas 1, 50480 KUALA LUMPUR
Singapore Legal Adviser to the Manager	Mr Richard Yeoh Kar Hoe
Registered office of the Singapore Legal Adviser	50 Raffles Place #17-01 Singapore Land Tower Singapore 048623

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# 1. CORPORATE INFORMATION

The following summary is qualified in its entirety by, and is subject to, the more detailed information contained or referred to elsewhere in this Offer Information Memorandum. Meanings of defined terms may be found in the section entitled “Glossary” of this Offer Information Statement.

## 1.1. OVERVIEW OF P1 TOKEN

P1 Token is the first real estate fund to be registered in Singapore as Registered Restricted Collective Investment Scheme for the issuance of a Security Token.

Managers of the P1 Token plan to raise a total of Singapore Dollar Two Hundred and Two Million (S\$202,000,000), equivalent to United States Dollar One Hundred and Forty Four Million (USD144,000,000) through a Security Token Offering (STO).

The P1 Token can thus be traded on Regulated Securities Exchanges whilst the managers of P1 Token will also invest, directly or indirectly, on the proposed mix development.



**182 units of Water Villas**  
**7-storey 5 Star Hotel with 141 rooms**  
**15-storey with 250 units of Service Suites**

## 2. PRINCIPAL TERMS OF TOKEN ISSUE

### 2.1. WHAT IS A CAPITAL MARKET PRODUCT?

Any securities, units in a collective investment scheme, derivatives contracts, spot foreign exchange contracts for the purposes of leveraged foreign exchange trading, and such other products as the Authority may prescribe as capital markets products.

### 2.2 WHAT IS A COLLECTIVE INVESTMENT SCHEME?

An arrangement in respect of any property:

- a. Under which the participants do not have day-to-day control over management of the property, whether or not the participants have the right to be consulted or to give directions in respect of such management;
- b. Under which either or both of the following characteristics are present:
  - 1) The property is managed as a whole by or on behalf of a manager;
  - 2) The contributions of the participants, and the profits or income out of which payments are to be made to the participants, are pooled; and
- c. The effect (or the purpose, purported purpose or purported effect) of the arrangement is to enable participants to participate in or receive profits, income or other payments or returns arising from acquisition, holding, management or disposal of, the exercise of, the redemption of, or the expiry of any right, interest, title or benefit in the property or any part of the property; or to receive sums paid out of such profits, income, or other payments or return.

### 2.3. WHAT IS A UNIT?

In relation to a collective investment scheme, a Unit means a right or interest (however described) in a collective investment scheme (whether or not constituted as an entity), and includes an option to acquire any such right or interest in the collective investment scheme

### 2.4. WHAT IS SECURITIES TOKEN OFFERING?

A company issues Unit Tokens to investors. Unit tokens can be described as asset-backed IOUs and they can be considered legally binding investment contracts that give investors access to a profit share of the company.

## 2.5. WHAT IS P1 STO?

P1 STO is an offering of 180 Million P1 Tokens to raise Singapore Dollar Two Hundred and Two Million (S\$202,000,000), equivalent to United States Dollar One Hundred and Forty Four Million (USD 144,000,000).

The purpose of this offering is to invest in the PD One 5-star lifestyle beach resort development project.

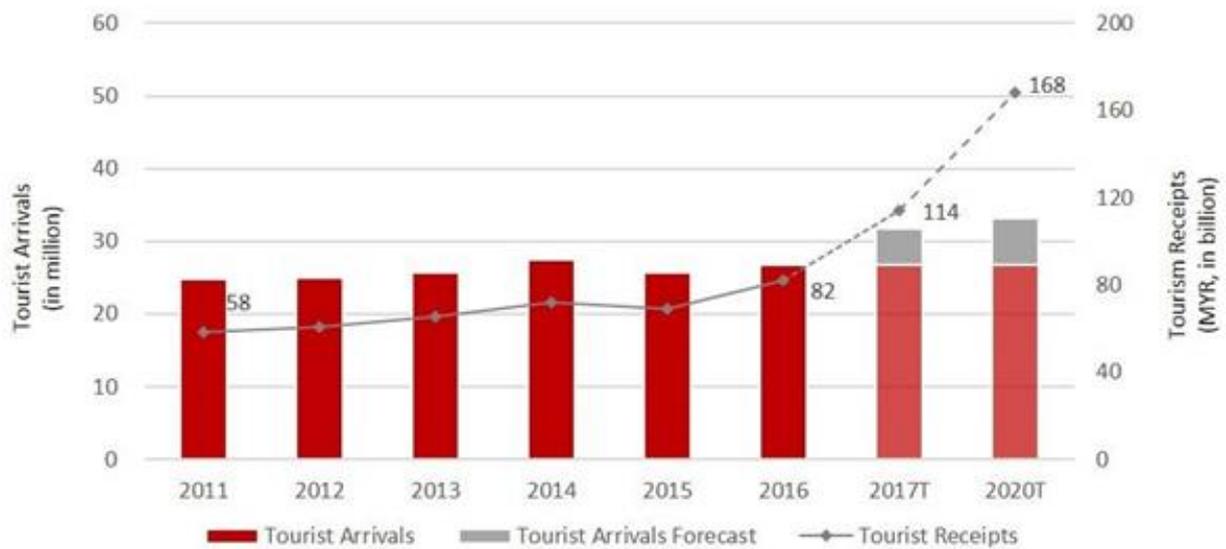
## 2.6. BENEFITS OF THE P1 TOKENS

- a. Token Holders Benefits:
  - 1) Entitled to dividends of 2.5% per annum until the commencement of the PD One development or in the event of unforeseen delays for the project.
  - 2) Yearly Dividends.
- b. Buyback Program
  - 1) Investors will be entitled to enter into our buyback program (re-purchase of tokens by the company) after holding the token for six (6) months and prior to issuance of P1 Token dividend bonus.
  - 2) The company will buyback tokens from investors under this program and charge a 14% administration fee
- c. P1 Token Dividend Bonus - The company will reward investors with dividend bonus in the form of P1 Tokens should they hold their tokens for a minimum period of twelve (12) months from the initial investment.
- d. P1 Token Digital Dashboard Wallet - Investors will be able to monitor their token holdings on a secured digital dashboard wallet that will be made available on P1 STO's official website upon completion of P1 Token STO sales.
- e. Trade on Regulated Exchanges.
- f. Purchase the Services and Products offered by the managers.
- g. Backed by tangible resort assets with long-term operating cash flow generation.
- h. Time Sharing Membership (TSM) scheme is to be launched to token holders and public, through subscription via payment by tokens:
  - 1) Titanium Members (minimum of 50,001 P1) – 30 days free usage of two bedrooms Water Villa per annum for 15 years.
  - 2) Platinum Members (minimum of 32,001 P1) – 14 days free usage of single bedroom Water Villa per annum for 15 years.
  - 3) Gold Members (minimum of 20,001 P1) – 7 days free usage of single bedroom Water Villa per annum for 15 years.

- 4) Silver Members (minimum of 6,701 P1) – 25% discount from the desk rate of Water Villas, Service Suites and Hotel rooms when paying using P1 Tokens.
- 5) Walk-In Customers – Minimum 10% discount from desk rate of Water Villas, Service Suites and Hotel rooms when paying using P1 Tokens.

i. Appreciation of the value:

- 1) Based on business projections, 30% of the PD One Resort Operator’s net profit will be eligible as dividends to be distributed to P1 Token holders.
- 2) Creation of related business activities to increase the value of P1 Tokens.
- 3) Capital appreciation based on property market valuations and P1 Tokens’ market value.
- 4) Based on the forecasted increase in the tourism sector in Malaysia.



Source: Tourism Malaysia

Figure 1: Tourist Arrival Forecast

## 2.7. TOKEN DISTRIBUTION

We expect to issue a total of 250 million P1 Tokens to cater for the project's development. Since we are welcoming both financial institutions and private investors in the project, we expect to release 180 million P1 Tokens to investors during the STO stage; the Project's Advisors and Founders will receive 20 million P1 Tokens; 5 million P1 Tokens will be allocated to the Management Team; and the remaining 45 million P1 Tokens will be allocated to participants of the airdrop, bounty and bonuses.

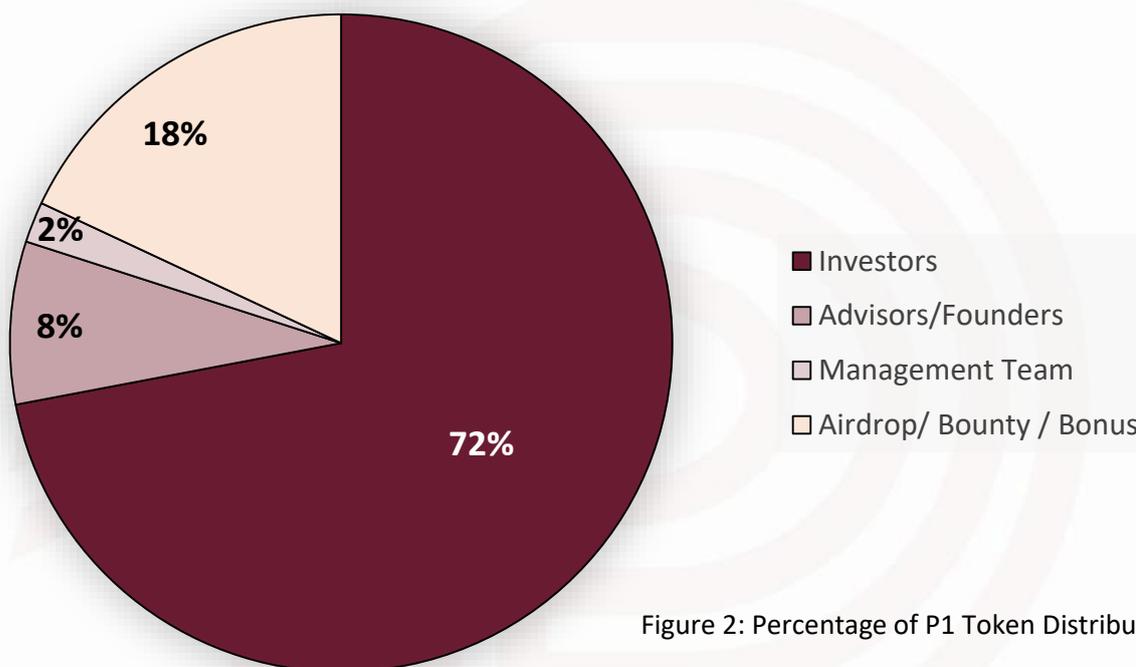


Figure 2: Percentage of P1 Token Distribution

The project will provide tremendous benefits to investors due to the following factors:

- a. P1 Token is a security token backed by a reputable real estate project.
- b. There will be dividends based on the sharing of profits as well as incentives schemes.
- c. P1 Token allows investors to gain capital while complying with KYC/AML regulations and other relevant securities laws.
- d. Investors also enjoy special discounts when they visit PD One resort through the TSM package.

### 3. TIMELINE

The manager sets to kick off the project as soon as possible. Additionally, we have come up with a list of events that the parties involved should expect to see the development of the project. The parties involved should mark their calendars to ensure that they miss nothing. Here is a table that summarizes all these happenings:

KEY EVENTS	CALENDAR
Registration with Monetary Authority of Singapore as Restricted Collective Investment Scheme	December 2018
Launch of P1 STO for Financial Institutions	January 2019
Launch of P1 STO for Accredited Investors	February 2019
Listing on Regulated Exchanges	April 2019
Launch of PD One Villa	By 2021
Eligible for Dividends	By 2022

## 4. OVERVIEW OF PD ONE PROJECT

PD One, with an estimated Gross Development Value (GDV) of USD250 million, is set to be a world class 5-star lifestyle beach resort with all the facilities that tourists and high-end consumers will enjoy. The manager aims to develop the beach resort in the vicinity of 3rd mile, off Port Dickson which is also a coastal resort and business hub, a place of pleasure for both foreigners and locals.



### 4.1 THE APPROVED DEVELOPMENT PLAN

The Port Dickson Proposed Mixed Development will involve the construction of various amenities over 17.4 acres on a Freehold Land with Commercial Strata Title.

Primarily, there will be the development of a Water Front Resort that will include 182 units of Water Villas, which will cover an area of 11.9 acres. Additionally, it will also consist of a 7-storey 5-star hotel with a capacity of 141 rooms and a 15-storey Service Suites with a capacity of 250 units, which will cover the remaining 5.5 acres.

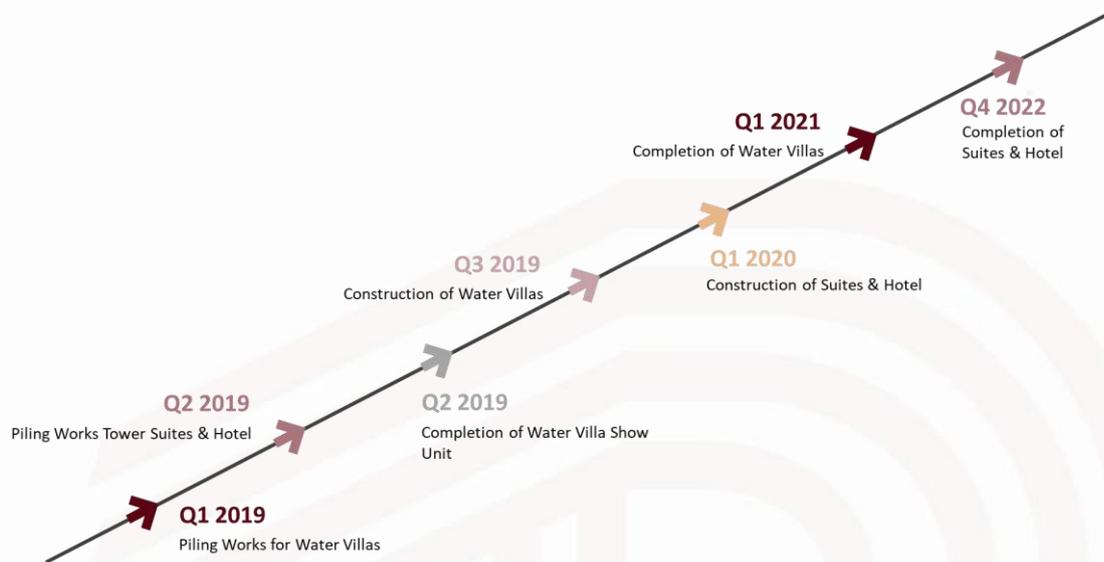
Other amenities within the development plan will include a 3-storey Podium which consist of a clubhouse and a banquet hall; and a 3-storey car park as well as other related facilities.

## 4.2 THE ARCHITECTURE PLANS



### 4.3 DEVELOPMENT TIMELINE

The whole project will be completed by year 2022 with the whole timeline as follows:



### 4.4 A DETAILED BREAKDOWN ON THE WATER VILLAS CONSTRUCTION

As mentioned earlier, the Water Villas will consist of 182 units. The units will consist of four different layouts comprising of:

**TYPE A:** 124 units of Studio and Executive Villas

**TYPE B:** 52 units of Studio and Executive Villas

**TYPE C:** 5 units of Bungalow Villas

**TYPE D:** 1 unit of Mansion Villa

Some of the facilities within the Water Villas include clubhouse facilities and an executive café, 5 Star International Hotel services, 8-tiered security system that will consist of a high-tech virtual security fence, 24-hour concierge services, an infinity swimming pool, indoor gymnasium, tennis court, water jetty and water sport facilities.



## TYPE A : STUDIO VILLAS / EXECUTIVE VILLAS

*Free flowing spaces that allows you to drift at your own pace, from one perfect moment to the next*



## TYPE B : STUDIO EXECUTIVE VILLAS

*Innovatively designed to provide an unparalleled level of privacy, comfort and luxury. Comes with an Exclusive Private Sundeck on your balcony.*



### TYPE C : BUNGALOW VILLA

*Designed to provide you with the ultimate in resort style living. With unhindered panoramic views of the Straits of Malacca.*



### TYPE D : MANSION VILLA

*This is your own private reserve retreat. And naturally all luxury features and fittings are included. **Truly One of Its Kind.***



**CLUBHOUSE FACILITIES**



**5-STAR  
INTERNATIONAL  
HOTEL SERVICES**



**24 HOUR  
EXECUTIVE  
CONCIERGE  
SERVICES**



**8-TIERS SECURITY  
SYSTEM INCLUSIVE  
OF HIGH-TECH  
VIRTUAL SECURITY  
FENCING SERVICES**



**WATERSPORTS**

Other components for development plan of this project consist of the 15-storey Service Suites with 250 units with a 7-storey 141 room 5-star Hotel.



#### **4.5 OUR COMPETITIVE ADVANTAGE**

- Approved Development Plan.
- Strategic Location at Port Dickson Town Centre.
- Kuala Lumpur City, Cyberjaya, Putrajaya and Kuala Lumpur International Airport (KLIA) are only 60 minutes drive away
- It is only 3 hours drive from Singapore via the North South Expressway.
- The only Water Villa development with unit sizes of more than 1,000 sqft each.
- The 250 Unit Service Suite is fully furnished and equipped to cater for long stay guests or families.
- The 141 room Hotel provides 5-star luxury for more privacy.
- 5-star Facilities and Amenities such as 750 pax Banquet Hall and Meeting Rooms to cater for Large Functions and Meetings.
- The first and only premium range Water Villa, Hotel and Suites, Beach (facing) Resort development in Port Dickson Town Centre.

## 5. MEMBERS OF THE MANAGER



**HAJI MOHAMED FAUZY  
BIN ABDUL HAMID**

### **CHAIRMAN**

Haji Mohamed Fauzy bin Abdul Hamid used his entrepreneurial skills to take the company he founded, Mofaz Group of Companies, up the ladder of success.

For the first 13 years of his career, he was a Regional Sales Executive with Nestle Malaysia SDN BHD. In 1977, he set up his own company, Mofaz Dagang SDN BHD, that grew to become the largest Nestle distributor in Malaysia. In 1982, he started Gabungan Penedar Nestle Bumiputera Konsortium that consisted of 29 initial members.

Over the last 41 years, Haji Fauzy through his leadership was able to convert the Mofaz Group of Companies into a world-class enterprise with over 400 employees. Through the company, he has made an impact on the following industries including International and Domestic Trading, Automotive, Aviation, Services and Hospitality, Green Technology, Advertising, and Real Estate Development industry. His company has also extended its services to countries such as the United Kingdom and Japan.

In 2018, his company, Mofaz, received an SME and Entrepreneurship Business Award for “Excellency in Business”.



**DATO' WONG CHUNG SING**

## **EXECUTIVE DIRECTOR**

Dato Wong Chung Sing is an experienced business executive and entrepreneur with over 30 years of strategic leadership experience in automotive, technology and development industry.

He established his own motor vehicle trading company in 1988 and is the founder and Managing Director of Venetian Park SDN BHD since 2005, the arm that manages imports of all luxury vehicle brands in Malaysia.

He subsequently spent 8 years in DeAuto Industries SDN BHD, a company involved in the assembly and manufacture of heavy-duty commercial trucks. He is currently a Managing Director for BBU Group of Companies which holds the heavy construction machinery dealership from China.

He also holds directorship in Monopolink Concrete SDN BHD, a company which is involved with the manufacture and supply of ready mix concrete.

With his experience and entrepreneurial skills, he set up Earth Synergy SDN BHD in 2008 with the vision for the PD One Project, a 5-star lifestyle beach resort in Port Dickson, Malaysia which is now being brought into fruition with the Design and Development Plans approved and ready to commence construction.



**GANANATHAN SAMARASAN**

### **CHIEF OPERATING OFFICER**

Mr Gananathan Samarasan as Chief Operating Officer also holds the same title in Venetian Park Group of Companies, a company in the automotive industry.

Gana brings in his vast experience in the banking industry, ICT, strategic business development and in Green Technology. Within the Green Technology sector he helped in developing new investment opportunities, which dealt with tyre recycling using Green Technology.

He started his career with Standard Chartered Bank in the '80s. He took part in various projects that helped him improve banking technology and services. After serving the bank for 13 years, he resigned to pursue his dreams which has taken him to new business ventures.

In 2009, he was the General Manager of Com-Line Systems. He later held many positions in the IT industry, where he spearheaded various infrastructure developments at Time Engineering BHD and Time Quantum SDN BHD (which is a Government Link Company).



**CHU KHEH WEE, DANNY**

### **CHIEF FINANCIAL OFFICER**

Mr Danny Chu Kheh Wee has over 23 years of experience in financial management and reporting, fund raising, corporate restructuring as well as internal control and risk management activities.

He has held many positions such as group finance manager followed by senior manager corporate finance in certain public listed companies as well as appointments as independent non-executive director during his 23 years' experience covering property development and construction industry, resort operation, palm oil engineering, manufacturing as well as oil and gas industry.

He is also a member of Malaysia Institute of Accountants (1999), associate member of The Chartered Institute of Management Accountants (UK) (1996) and Chartered Global Management Accountant (UK) (2011).



**KEN KWOK WENG KHING**

## **STRATEGIC DIRECTOR**

Mr Ken Kwok Weng Khing owns a Bachelor of Arts from Greenwich University, London. He also pursued another Bachelor of Architecture degree in the Curtin University of Technology in Australia.

His record in the job industry has been impeccable. He joined Akireka SDN BHD as their Design Architect in 1995 and did notable projects within the company comprising of 50 units of 2-storey Light industrial and one shopping Center at Subang New Village and 700 units of affordable single storey housing in Kuantan.

In 2001, he joined JLA Architect as their Project Architect where he did projects such as the Mix Property Development at Cameron Highland, 25 storey Luxurious Condominium at Ipoh, and building of High Rise Condominiums at Kuala Lumpur.

Ken founded D2B Home SDN BHD in 2003. The company has been involved in various projects including Green Home, Zero Lot Bungalows, Semi Detached Villas and Luxurious Bungalows.



**SIM WAH SIANG**

## **PROJECT DIRECTOR**

Mr Sim Wah Siang, a graduate and member of Lembaga Arkitek Malaysia brings his vast experience in architecture, agriculture and project management. He obtained his first degree at Deakin University. In 1997, he started to pursue a Postgraduate Diploma course in Advance Architecture Studies at the Robert Gordon University in Aberdeen.

He became the Managing Director of Premier Lagenda SDN BHD in 1999 where he signed a contract to manage 114 acres of oil palm harvesting. In 2001, he became the General Manager of Klasik MBI SDN BHD and assisted in developing 700 acres of oil palm plantation in Gemas. He went on to become the General Manager of Budaya YNS SDN BHD in 2003 where they grew 947 acres of oil palm plantation in Kuala Pilah.

He later became the Project Adviser of Tulus Jaya SDN BHD where his role was to maintain a of rubber forest plantation in Kuala Kirai. Other roles he played include being a Project Consultant of Budaya Identiti SDN BHD and TS Law Plantation. He has left an impact in property projects such as Seremban Center Point Shopping Mall, 1388 Rasah Kemayan, Paka Resort Villa and Managing Director of Kaida SDN BHD.



**DR. VALERY TSEPKALO**

## **ADVISOR**

Dr. Valery Tsepkalov is a Belarusian diplomat, executive and founder of Belarus Hi-Tech Park. He headed Belarus Hi-Tech Park from 2005 till 2017 which became the largest IT cluster in Central and Eastern Europe over that period. As a result, Belarus is now among the top 10 most attractive locations for captive or outsourced IT and business process services in the Europe, Middle East and Africa (EMEA) region.

He holds a Doctor's degree in International Law, as well as a rank of Ambassador Extraordinary and Plenipotentiary.

Currently, he is an international consultant. He serves as a governmental expert to the UN Secretary General in the field of information and communication technologies.

Other significant roles he played include being the Assistant to the President of Belarus, Head of Belarus Hi-Tech Park, Ambassador Extraordinary, and Plenipotentiary of the Republic of Belarus to the US, and United Mexican States, First Deputy Foreign Minister of Belarus, Advisor to the Executive Secretary of the Commonwealth, including others.

Dr. Valery also published over 80 articles on IT and world economy topics. He also owns up to 20 publications on e-government sites, intellectual property rights and hi-tech development.

He authored the book "By the Road of Dragon States" which focuses on the economic development of newly industrialized nations within South-East Asia.



**DATO' DR. SHARIFUDDIN  
WAHAB**

## **ADVISOR**

Dato' Dr. Sharifuddin Wahab started his career in the education field as a lecturer in University Pertanian Malaysia in 1982. Besides lecturing, he was also active in various research and development work. He was given research grants by the International Atomic Energy Agency, Vienna and CSIRO Australia. Subsequently, he left the education field in 1989 and joined Schmidt Scientific SDN BHD from 1989 to 2007.

In 1995, he was appointed the Executive Director of Schmidt Vietnam Co. Ltd and later appointed as the Regional Managing Director of Schmidt Singapore and Malaysia in 1999 to 2000. He was promoted to head the newly restructured organization of Schmidt BioMedTech Asia Ltd in April 2000 as the President and CEO.

Dato' Dr Sharifuddin is still very active overseas where he is a Board Member of Schmidt Holdings with advisory and supervisory responsibilities for their operations in Vietnam and Indonesia. He is also appointed as Adjunct Professor in University Malaysia, Kelantan.

Dato' Dr. Sharifuddin graduated as Doctor of Veterinary Medicine from the University of Agriculture, Faisalabad, Pakistan and a Masters of Science in Animal Reproduction from University Pertanian Malaysia. For his achievement in the animal reproduction research work, he was given a commendation award from the current Prime Minister, Tun Dr. Mahathir Mohammad.

He was also awarded the Darjah Utama Yang Amat Mulia Bintang Kenyalang Sarawak which carries the title Pegawai Bintang Kenyalang (PBK) in 2009 from Tuan Yang Terutama Tun Datuk Patinggi Abang Haji Muhammad Salahuddin. He was awarded the Darjah Dato' Paduka Mahkota Perak, DPMP which carries the title Dato' by His Royal Highness, Paduka Sultan Perak Darul Ridzuan, Sultan Azlan Muhibbuddin Shah ibni Almarhum Sultan Yussuf Izzuddin Shah Ghafarullahu-lah on 19 April 2010.



**DATO' YUSLI MOHAMED  
YUSOFF**

## **ADVISOR**

Dato' Yusli bin Mohamed Yusoff is presently the Independent Director of Felda Global Ventures and is also the Chairman of its Nomination Committee.

He is presently the Independent Non-Executive Chairman of Mudajaya BHD, company listed in Bursa Malaysia and are involved in the construction, property development, manufacturing and concession assets businesses.

He also served as the Chief Executive Officer of Kuala Lumpur Stock Exchange BHD. in February 2004. What was then the Kuala Lumpur Stock Exchange or KLSE was soon-after renamed Bursa Malaysia following its demutualisation exercise on 14 April 2004. Dato Yusli Bin Mohamed Yusoff served as the Chief Executive Officer of Bursa Malaysia BHD until April 1st 2011.

Throughout his seven constructive years in the driver's seat at Bursa Malaysia, Dato' Yusli has presided over an impressive list of achievements and notable milestones.

- Successful implementation of a new, more technologically advanced trading platform called Bursa Trade
- The adoption of the FTSE global methodology in benchmark indices including the FTSE Bursa Malaysia KLCI
- The listing of the Exchange's derivatives contracts on CME Globex® electronic trading platform
- The promotion of the Malaysian capital market to Advanced Emerging Market status from its previous Secondary Emerging Market status.

His career in Malaysia includes key positions in prominent public listed corporations such as Faber Group BHD, TIME Engineering BHD, Renong BHD, Shahpadu Corporation BHD, Sime Merchant Bankers BHD, Intria BHD, Metacorp BHD and CIMB Securities SDN BHD of CIMB Group BHD.

Dato' Yusli, a qualified accountant, also serves as Chairman of Consultative Panels for Securities Market, Derivatives Market and Clearing, Settlement and Depository, the Board of Capital Market Development Fund and formerly served as Chairman of the Association of Stockbroking Companies Malaysia.



**AMIR BIN MOHAMED**

### **BLOCKCHAIN ADVISOR**

Mr Amir bin Mohamad holds Master of Business Admins (MBA) majoring in International Business from University of East London, UK.

He was the CEO of Masterplan Center SDN BHD which is a data centre company since 2011. Prior to that, he was the CEO of Billadam, a mobile applications and content development company based in UK and Cyberjaya which produced the 1st mobile street map of London.

Currently Amir is the Co-founder and Chairman of KitToken Inc and KitPay Fintech SDN BHD, a company focusing on the research and development of blockchain technology in Malaysia.



**SUJITH SOMRAAJ**

### **BLOCKCHAIN ADVISOR**

Mr Sujith Somraaj is an electronics engineer from MIT, well versed in the fields of electronics and computer technology. A young and dynamic programmer, he has always admired the physical and digital changes happening around the blockchain and cryptology ecosystem.

He is the Chief Executive Officer of Stellargold Incorporation, a decentralized banking token which is being developed under his technical and practical guidelines.

He started cryptocurrency mining a couple of years ago and he had a vast knowledge in the cryptocurrency mining space. He is the Chief Designer of the Stellargold photo based sha-256 miner device which is being developed by Stellargold Incorporation.

He is also well versed in the physical theories and laws and is implementing those knowledge and experience into cryptocurrency mining division of Stellargold.



**KENNETH GOH KWAN  
WENG**

## **LEGAL ADVISOR**

Mr Kenneth Goh Kwan Weng brings in 30 years of legal practice. He obtained his law degree from the University of East Anglia, United Kingdom.

He focuses on land law, banking and finance, and corporate and capital market. As per now, he is the Advocate and Solicitor of the High Court of Malaya, since the year 1987. He also acts as the Legal Practitioner of the Supreme Court of the New South Wales, Australia since 2003.

Since 1987, Kenneth has had an excellent employment history and he is famous for his successes in various development projects, especially in the area of real estate, which includes development of residential, commercial, industrial properties and land leasing,

Some of his areas of expertise include Partition agreements, sales and purchase of shares, issuing private securities, restructuring corporate schemes, debt settlements and other projects.

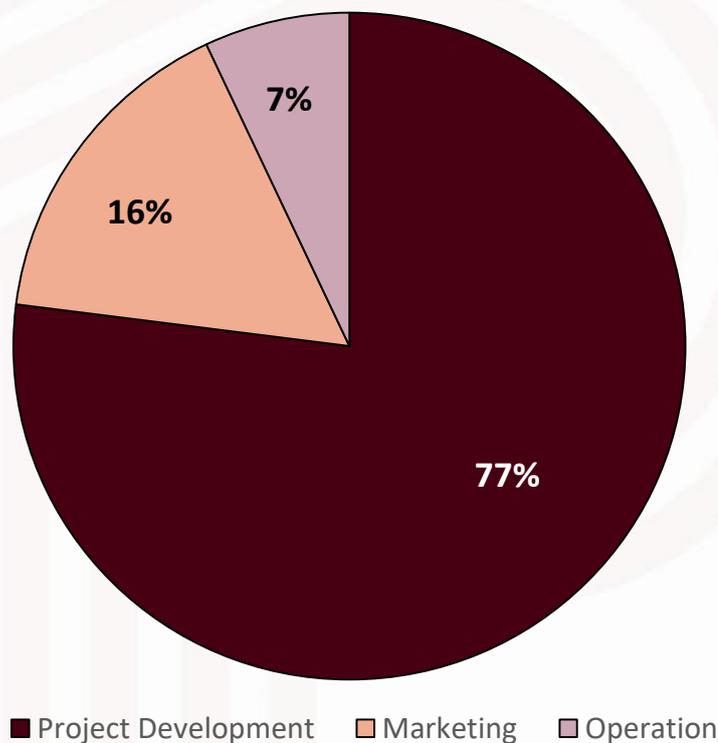
## 6. P1 TOKEN INFORMATION

KEY EVENTS	IN SCOPE
Name	P1 Token
Symbol/Ticker	P1
Platform	ERC20 (Ethereum)
Contract Address	0x7d346D35217B422b32A3FCbce09e110533237143
Decimals	8
Apps to be Developed on	Website / Web Apps / Mobile
Offline / Online Mode	Online Mode
Languages	English Only
Total Tokens	250 million P1 Tokens
Token Distribution	<ul style="list-style-type: none"> <li>a. Investors: 180 million P1 Tokens</li> <li>b. Advisors / Founders: 20 million P1 Tokens</li> <li>c. Management Team: 5 million P1 Tokens</li> <li>d. Airdrop, bounty and bonuses: 45 million P1 Tokens</li> </ul>

## 7. USE OF PROCEEDS

Due to the massive scale of the project and the high standards of services and facilities that we want to provide, we estimate that the total costs of the P1 Real Estate Fund will add up to S\$261,800,000, equivalent to USD 187,000,000.

Here is a breakdown of how we are going to use the money in running the project:



## 8. DEVELOPMENT COST REVIEW

With the budget of S\$202,000,000 / USD 144,000,000, we are confident that the amount will allow us to achieve our desired goal of completing the construction of the various blocks and facilities within the specified time limit.

To help the manager operate the funds efficiently, we have calculated with various expenses for the project, and how much money will be allocated for each department.

Here is a detailed table to show how we expect to use the money for the operation of the project.

<b>PD One Resort Development Cost Summary</b>		
Description	Total Development Cost	
	(SGD)	(USD)
Land Cost	14,158,439	10,113,171
Building Cost	102,483,415	73,202,439
Interior Design	24,866,237	17,761,598
Infra, Facilities and Equipment	21,418,975	15,299,268
Professional Fees	7,256,098	5,182,927
Marketing Cost	3,127,804	2,234,146
Management Cost	3,346,342	2,390,244
Preliminaries and Overhead	14,180,369	10,128,835
Contingency 5%	10,762,321	7,687,372
<b>TOTAL</b>	<b>201,600,000</b>	<b>144,000,000</b>

## 9. INFORMATION ON PORT DICKSON

Port Dickson has shown extensive development over the years, especially during the Strait Settlement Period under British rule. Port Dickson is also said to have been named after a British officer, Sir John Frederik Dickson in 1889. The beachfront town is one of the most visited and fascinating tourist spots in Malaysia and in 2016 alone, Port Dickson received the highest number of local and foreign tourists at 3.9 million.

### 9.1. HOW CAN YOU ACCESS PORT DICKSON?

The beachfront town is 55 miles (90 km) drive away from Kuala Lumpur, the capital of Malaysia. The North-South Expressway also offers easy access to this holiday destination to tourists from Singapore (approximately 3 hours drive) and one can also access Port Dickson via highways from the KLIA International Airport, which is 31 miles (50 Km) away from the destination.

## 9.2. WHAT IS SO FASCINATING ABOUT PORT DICKSON?

Port Dickson is an excellent tourist destination to many locals and foreigners. The town has an approximate population of about 119,300 and it is a hotspot for large hospitality-based businesses. During weekends and holidays its picturesque beaches attract many locals from major Malaysian cities including Kuala Lumpur, Melaka and Johor Bahru and as far away as Singapore.



## 9.3. TOURIST ATTRACTIONS

Port Dickson comprises of an 18-km stretch beach that is the main attraction for most tourists. It runs from Tanjung Gemok to Cape Rachado in the North. In addition to that, many locals and Singaporeans have built holiday homes within the area.

Cape Rachado is also the home of a natural rainforest park and consists of several rocky peaks. It also hosts a lighthouse built by the Portuguese in 1528. When you climb up the radar beacon, visitors can enjoy panoramic view of the sea, the sunset and the Island of Sumatra.

Some of the activities you can enjoy include exploring sandy shorelines as well as pleasant waters for swimming activities and water sports. You will also be able to find a wide variety of local and foreign cuisine, seafood restaurants including hawker stalls and souvenir shops that operate along the beach.



## 10. BUSINESS PROSPECTS AND TRENDS

Malaysia's tourism sector is expected to continue its growth especially as it receives continuous support from the government coupled with many newly launched attractions to provide more destination options to tourists. The overall statistics for tourist arrival for the past years are as follows:

Year	Arrivals	Receipts (USD)
2017	25.95 million	19.9 Billion
2016	26.76 million	19.9 Billion
2015	25.72 million	16.8 Billion
2014	27.44 million	17.5 Billion
2013	25.72 million	15.9 Billion
2012	25.03 million	14.7 Billion
2011	24.71 million	14.2 Billion
2010	24.58 million	13.7 Million
2009	23.65 million	13.0 Billion
2008	22.05 million	120 Billion
2007	20.97 million	13.0 Billion

This allows Port Dickson an excellent opportunity for luxury hospitality establishments such as the PD One Resort. Prospects for this hotel business segment are apparent since there are no other hotels of such stature within this part of the beachfront; most of the other resorts are located south of the main town.



Below is a summary of current hotels and a few criteria including their ratings, years of establishment, capacity and their respective locations:

Hotel	Star Rating	Year Opened	Number of Guestrooms	Location
Lexis Hibiscus Port Dickson	5-star	2015	639	12 <sup>th</sup> Mile Jalan Pantai
Grand Lexis Port Dickson	5-star	2009	249	Batu 2 Jalan Seremban
Thistle Port Dickson	5-star	2009	251	16 <sup>th</sup> Mile Jalan Pantai
Avillion Port Dickson	5-star	1998	240	3 <sup>rd</sup> Mile Jalan Pantai
Corus Paradise	4-star	1995	201	3 <sup>1/2</sup> Mile Jalan Pantai
Selesa Beach Resort	4-star	1991	213	5 <sup>th</sup> Mile Jalan Pantai
Legend Water Chalets	4-star	2008	248	Batu 2 Jalan Seremban
Ancasa All-Suite	4-star	2002	135	8 <sup>1/2</sup> Mile Jalan Pantai
Avillion Admiral Cove	4-star	2009	316	5 <sup>1/2</sup> Mile Jalan Pantai
Legend Intn'l Water Homes	4-star	2009	249	Batu 2 Jalan Seremban
Bayu Beach Resort	3-star	1995	147	4 <sup>1/2</sup> Mile Jalan Pantai
Glory Beach Resort	3-star	1995	269	Batu 2 Jalan Seremban
PNB Ilham Resort	3-star	1995	59	10 <sup>th</sup> Mile Jalan Pantai
Residence Desa Lagoon	3-star	1998	40	5 <sup>th</sup> Mile Jalan Pantai
<b>Total</b>			<b>3,256</b>	

## 10.1. WHAT ARE THE HOTEL DEMAND CHARACTERISTICS?

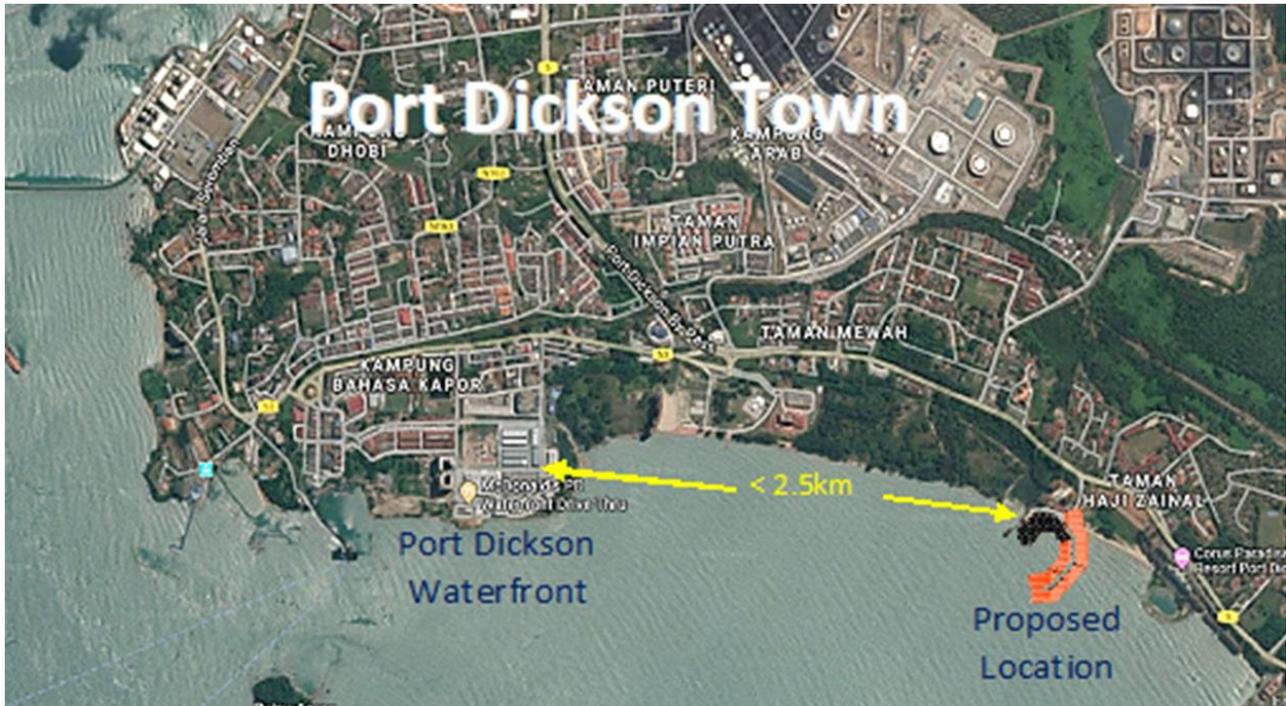
- People who come to the villas stay for two to three nights, on most occasions.
- Most guests are a mixture of locals and international tourists. Foreigners are made mainly from Hong Kong, Taiwan, Indonesia, Singapore and the East Asia region.
- Weekends, school and public holidays result in Port Dickson becoming jam-packed with local holiday makers who normally travel with their family.
- Water chalets are the latest offering at Port Dickson and are seen as the future of accommodation, taking into consideration its scenic beach side.



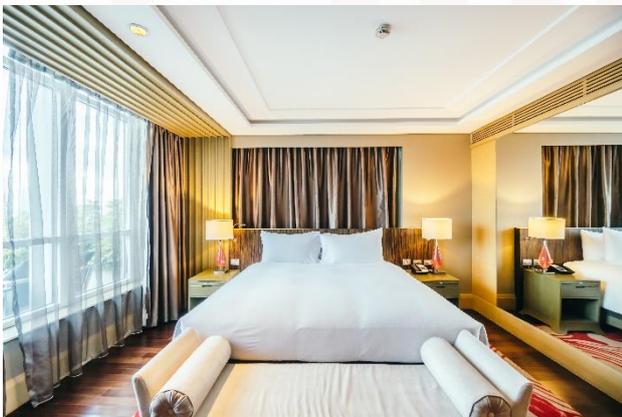
## 10.2. WHAT ARE OUR COMPETITIVE ADVANTAGES?

We are bringing something new to the table, in essence:

- The development plan is already approved and the developer is ready to commence work.
- We have a strategic location close to the town center, especially compared to other chalets and water-centric resorts.



- The resort will be the nearest beach resort to Kuala Lumpur, which attracts the highest number of business people from around the world.
- The Resort is located 1.5 miles (2.5 KM) away from the town centre which allows visitors to enjoy the amenities of the city while experiencing the privacy of the beaches and waterfront.
- Information Technology businesses can use the resort to hold conferences and have fun at the same as it is located near to Cyberjaya (Malaysia's very own IT hub).
- The Water Villas and the Hotel will be the first premium range resort development in Port Dickson.
- It will be the only Water Villas development with a unit size of more than 1000 square feet, unlike its present competitors.
- The 250 units fully furnished Service Suites will be fully equipped making them suitable for long stay tourists.
- High-end tourists love privacy, which is what the 141 rooms hotel will provide.
- The project will also include a 750-pax banquet hall and meeting rooms to cater for large events such as weddings or conferences.
- Most Singaporeans like to visit the beachfront town as it is the most accessible resort from the City State.



### 10.3. FINANCIAL MODEL PROJECTIONS

PD One Resort and Hotel					
Financial Model	2022 <sup>1</sup>	2023	2024	2025	2026
Key Assumption					
*Average Occupancy Rate	20%	40%	45%	50%	55%
Growth in Hotel rooms Rate	0.00%	0.00%	0.00%	0.00%	2.00%
Financial Model (S\$ <sup>2</sup> / SD <sup>3</sup> )					
Revenue	4,875,833 / 3,482,738	24,754,229 / 17,681,592	28,444,343 / 20,317,388	32,134,458 / 22,953,184	35,214,837 / 25,153,455
Gross Profit	934,765 / 667,689	12,063,500 / 8,616,786	14,693,281 / 10,495,201	17,821,350 / 12,729,536	20,285,443 / 14,489,602
Gross Profit Margin (%)	17.3%	45.1%	47.8%	51.3%	53.3%
EBITDA	(247,180) (176,557)	7,863,386 / 5,616,704	10,271,569 / 7,336,835	13,174,981 / 9,410,701	15,431,151 11,022,251
EBITDA %	-4.6%	29.4%	33.4%	38.0%	40.6%
Profit After Tax	(1,596,251) (1,140,179)	2,913,488 / 2,081,063	4,743,707 / 3,388,362	6,950,300 / 4,964,500	8,664,989 / 6,189,278
PAT %	-32.7%	11.8%	16.7%	21.6%	24.6%

\*Assuming 50% of water villas are occupied by time-share members.

<sup>1</sup>Only Water Villas in operation.

<sup>2</sup>Exchange rate at USD 1 = S\$ 1.4

<sup>3</sup>Exchange rate at USD 1 = MYR 4.12

## 11. RISK FACTORS

- Open trade war between US and China may have an effect on the international tourist arrivals.
- Climate change related events may disrupt coastal development areas.

## 12. GENERAL INFORMATION

### 12.1. WHY DID WE COME UP WITH THE PROJECT?

The role of every blockchain platform is to provide a solution. In this case, the STO will offer various solutions to problems in real estate development, which includes:

- Increasing participation amongst investors since most people are unable to raise funds for real estate projects.
- Individual investors to have fractional ownership of a world class prestigious resort.
- We help developers raise funds using the offer. Financial institutions usually lend money to them and offer high-interest rates, which investors find costly in the long run.
- We want to reduce scamming and manipulation in the blockchain via token offering through the provision of a STO asset backed project to potential investors.

With these extensive range of benefits, investors can gain through affordable means, reducing their investment risk and be confident thanks to stringent regulatory control.

### 12.2. HOW DOES THE BLOCKCHAIN CONTRIBUTE TO THE SOLUTION?

- Crowd funding through blockchain will allow investors to own shares in the real estate and enjoy higher return at the same.
- It provides developers with access to new funding through blockchain solution instead of being limited to institutional funding.
- A STO and blockchain provides for a safer and secure platform

### **12.3. INFORMATION TO INVESTORS**

The project offers enormous benefits to as it carries advantages such as profit sharing through distribution of dividends, bonuses and incentives; and privileges for TSM.

We are targeting investors from the global market however our focus is primarily those from Indo-Pacific and Europe. The P1 Token can also be traded on Securities Exchanges all over the world.

Accredited Investors from Singapore are eligible to purchase the P1 Tokens during the offer. Each Accredited Investor (Singaporean) can invest a minimum of S\$200,000 or its equivalent.

### **12.4. TOKEN BURN POLICY**

The project owner will execute Burn Policy as follow:

- Unsold P1 Tokens will be burnt upon completion of the STO.
- Tokens redeemed from TSM will be burnt annually at the rate of 5% or a percentage decided by the management at a later date to ensure the steady demand and appreciation of the P1 Token's value.

## 13. GLOSSARY

**Advisor:** An expert at giving advice in a selected field

**Accredited Investor:** A person or institution that meets certain requirements for the purpose of purchasing securities that are not offered to the general public.

**Blockchain:** It is a digital ledger the records cryptocurrency transactions

**Chief Operating Officer:** Person in charge of the daily routines of a given organization

**Commercial Strata Title:** It allows one to own a certain part of a commercial property while sharing ownership with someone else

**Competitive advantage:** A condition that puts a company in a superior business position to its competitors

**Crowd funding:** A way of raising funds for a project via the internet

**Executive Director:** Person is the top ranking individual in an organization

**Financial Model:** It is a brief description of expected future revenues and expenses in an enterprise

**Freehold land:** It involves having full rights of ownership of a piece of land including everything attached to the land

**Future option:** A common term in investment where the holder can buy or sell a contract

**Legal advisor:** An expert employed by the government or large organization to assist in making legal decisions

**Operating costs:** Includes a list of expenses that the business expects to make

**Project director:** Person in charge of seeing that the project succeeds within budget and the specified time

**Risk factors:** In business, it involves the risk that the business is set to face once launched

**Regulated security exchanges:** It is a wider market where investors can buy and sell securities

**Security Token Offering (STO):** It is a token that passes certain regulatory tests such as the Howey test Token: Includes a list of assets and utilities owned by a company, usually offered during an Initial Coin Offering (ICO)