

Ver. 1.22
AUGUST
2019



AIS WHITE PAPER



Confidential and Proprietary

Alternative Investment & Security



Start of a comprehensive cryptocurrency
exchange in Mongolia





INDEX

- 1 Introduction
- 2 AIS Project
- 3 Mongolia
- 4 Features
- 5 Technology
- 6 Road Map
- 7 Our Team
- 8 Miscellaneous





Introduction

The blockchain technology started from Bitcoin. 10 years have passed since the publication of Satoshi Nakamoto's whitepaper, and it is now said that there are 1600 cryptocurrencies utilizing distributed network systems (There are 1594 types according to the announcement by CoinMarketCap in March 2018). Research conducted by big enterprises, central banks, and even government agencies perpetuate the expansion of the cryptocurrency market. This all leads to the emergence of new cryptocurrencies, thus leading to further market expansion.

As the number of cryptocurrencies increases, the number of cryptocurrency exchanges will also increase. Users have to research all over the world to find an exchange that suits their transaction needs. Unfortunately, although most exchanges have differences in trade volume, types of cryptocurrencies, and transaction fees,

the actual services provided are mostly the same. As the number of cryptocurrency increases, the need for a safer, simpler, easy-to-use cryptocurrency exchange providing various services to attract users will also increase. Furthermore, there is an increasing demand for the provision of services which allow cryptocurrencies to be utilized as personal financial assets.

We at the AIS Project plan to establish a one of a kind cryptocurrency exchange in Mongolia. The proposed cryptocurrency exchange will have all the regular features and functions but will also provide an AI Concierge to support user transaction and services to increase the value of our cryptocurrency. By investing in cryptocurrency mining and resource mining, we will be able to share with the coin holders profits from not only the exchange platform but also from these mining projects.



AIS PROJECT





AIS PROJECT

Summary

According to Coinhills, there are 158 exchanges that deal Bitcoin. In a report published by Morgan Stanley in May 2018, it showed that exchange exists in over 50 countries around the world. However, it also showed that most of the cryptocurrency transaction took place in exchanges registered in either Malta or Belize. A veteran trader can understand why so many transactions took place in Malta and Belize--Binance is in Malta and OKEx is in Belize. Binance and OKEx are one of the world's largest exchanges.

If the number of cryptocurrencies increases, the need for more cryptocurrency exchanges will also rise. There may be 200 exchanges

in the near future. That will mean, choosing the right cryptocurrency exchange will become very important. Is the exchange with the most trading volume the best? Is the exchange with the most listed cryptocurrency the best? Will the transaction data be safe? How functional is the management system? What is the cost per transaction? Will leverage trade be possible?

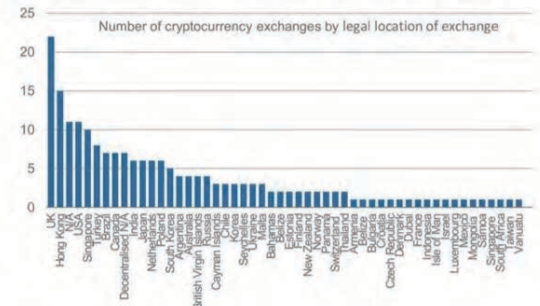
What is your reason to choose your cryptocurrency exchange?

Exhibit 1: Most cryptocurrency trading is moving to a base in Malta



Source: CoinMarketCap.com, company websites, Morgan Stanley Research. For this chart Binance is in Malta and OKEx in Belize. Volume from one day in April but the relative exchange rankings are still comparable if several days are averaged.

Exhibit 2: Many cryptocurrency exchanges are located in the UK, Hong Kong and the US



Source: CoinMarketCap.com, company websites, Morgan Stanley Research





AIS PROJECT

Summary

In recent news, many reports have been made about failing ICOs. There were even some articles writing off ICOs as a past thing. But ICORATINGS reported that in Q1 and Q2 of 2018, 11,690,981,663USD was raised in funds for ICOs. Compared to the cumulative sum of investments from ICOs during the same period in 2017, this figure is 10 times bigger than the amount which was invested a year ago. Based on this figure, we can definitely say that ICO is still popular and that the cryptocurrency market is actually expanding.

One of the problems that ICOs face today is the dichotomy of success and failure. Only about 50% of the proposed project will procure the necessary funds. And, even after raising the required funds, only 7 to 8% will go to the exchange to be listed. Currently, 75% of the listed cryptocurrencies are being exchanged lower than the initial listing price. Against 1600 types of

cryptocurrency, that would mean only 400 types have asset value.

There was a unique number in the aforementioned report by ICORATINGS. In Q2 of 2018, the median return of investment for existing tokens were, unfortunately -55.38%. However, when we look at the average ROI by sector, there is one number worth mentioning. The average ROI for the Exchanges & Wallets sector was over 900%.

Perhaps, ICOs based in the Exchange & Wallet sector is the only type of token that can actually be considered to be a financial asset.





AIS PROJECT

Summary

The AIS Project will establish a cryptocurrency exchange in Mongolia. We will also provide an exchange platform coin with many features.

The new exchange will, of course, improve the convenience and the reliability of existing services, but not only that, will offer the registered users a new cryptocurrency which will indeed function as a real financial asset. To accomplish this, we will be investing in Double Mining—cryptocurrency mining business and real, resource mining business. Furthermore, under the supervision of the central bank in Mongolia, we will establish a business affiliation with one of the major banks in Mongolia and operate an exchange under the existing laws of Mongolia. With the bank affiliation, we will be able to realize world-class, high-level security. We will be providing service to exchange cryptocurrency to legal currency which should allow for further asset utilization. Lastly, we would like to provide a

unique wallet application using AI technology full of future possibilities, for users around the world. AI technology is already used in medical care, infrastructure, finance and banking, and the service sector. Smartphones have already shown the possibilities of personal assistant and concierge service, and it is integrated into our daily lives. When registering at the exchange, the user will be asked to take a simple behavioral characteristic analysis test. This will allow the AI personal concierge to understand the behavioral characteristic of every user. We are working hard to develop an AI personal concierge that can provide services for all of our users.

Our mission is to establish a new cryptocurrency exchange in Mongolia, providing a native token with various feature and services, and produce an AI Concierge system to help you navigate through the expanding cryptocurrency market.





Mongolia





Mongolia



About Mongolia

Mongolia is an inland state surrounded by Russia in the north and China in the south. We often think about the nomads, highlands and mobile home units, ger. About half of its 3 million population resides in the capital, Ulan Bator. Mongolia is one of the unique countries with the population concentrating in a single city.

There were not many cars during its socialist past, but after the market economy was opened, real-estate investment became a boom. Since



then, high-rises and expensive condominiums were built one after another, and traffic is flooded with expensive imported cars. The city is growing rapidly.

Economic Growth. Top in Asia.

According to investigative studies in Japan in 2013, Mongolia was listed in economic growth following Nauru,





Mongolia

South Sudan, Sierra Leone, and Paraguay. The reason being, Mongolia has an enormous amount of mineral resources that attracted the attention of the world, and from 2010, the field of mineral resource mining has shown significant growth. Moreover, in May 2017, the IMF board members approved three years of EFF with the amount of 314,505,000SDR (about 434,300,000USD) to support the economic revolution in Mongolia. Other financing partners such as the Asian Development Bank, World Bank, The People' s Bank of China and banks from Japan and Korea has promised to extend the budget. The sum of the financial package comes to nearly 5,500,000,000USD.

In 1997, when IMF rebuilt the finance sector in Korea, investments towards industrial manufacturer became active, leading to the emergence of global economic powerhouses like Samsung and LG Electronics. The involvement of



IMF helped the economic growth of Korea and perhaps we will see the emergence of global economic companies from Mongolia in the near future.

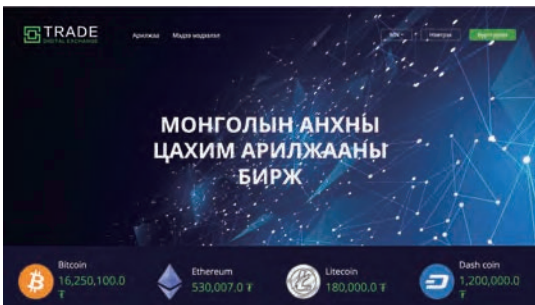




Mongolia

Cryptocurrency Market in Mongolia

There are many cryptocurrency exchanges everywhere around the world, but there is only one cryptocurrency exchange in Mongolia.



(<https://trade.mn/>)

Unfortunately, the recognition of cryptocurrency is low, and there are not many currency pairs. There are only 12 to 13 major cryptocurrencies exchanged in the above exchange.

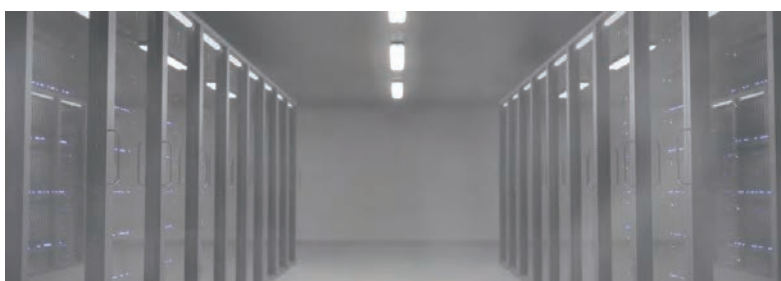
In the new cryptocurrency exchange to be established by the AIS Project, we plan to list many currency pairs. We also plan to prepare for the listing of new ICOs and actively use alternative coins as well.

The environment in Mongolia perfect for cryptocurrency mining

It is said that the cost of electricity in Mongolia is one of the lowest in the world. Many reports show the cost of electricity in Mongolia to be half of China. Also, Mongolia has abundant undeveloped land and the average temperature even during the summer-time is only 19 degrees Celsius.

Mining farms usually come across a few operational obstacles--operational space, temperature control, and electricity. Compared to other countries, these problems can be solved with low infrastructural investment in Mongolia.

country	Expense per 1 kw
Japan	appx 0.22USD
England	appx 0.20USD
France	appx 0.14USD
U.S.	appx 0.10USD
China	appx 0.08USD
Mongol	appx 0.04USD



We plan to open a mining farm with high-profit expectations in conjunction with the cryptocurrency exchange.





Mongolia

One of the richest resource country in the world

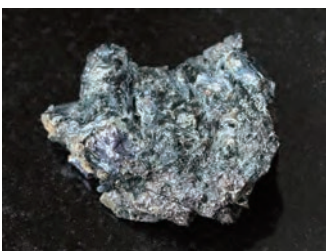
Mongolia is a resource-rich country. The Mongolian government promotes the development of the mining sector for gold, bronze, coal, and rare metals. The mining sector has been one of the largest domestic industrial sectors since its socialist days.

Most recently, foreign enterprises have been actively investing in natural resource mining in the Oyu Tolgoi mines. Even with the recent increase in foreign enterprises in the Mongolian mining sector, only 40% of the natural resource has been uncovered. Out of



the rare metals that can be found in Mongolia, Molybdenum has taken the spotlight since it has the top amount of deposit in the world.

Molybdenum



Atomic number 42
Atomic symbol Mo
Melting point 2620°C
Boiling point 4650°C

Molybdenum is a unique metallic material that fulfills difficult requirements needed in mechanical and chemical usage. It has a high melting point, low thermal expansion rate, and high thermal conductivity. By using these advantages, it is used in various product such as:

- Ribbons and wires for the lighting industry
- Semiconductor substrate for power electronics
- Hot-zones for high-temperature furnaces
- Sputtering targets in photovoltaic cells coating

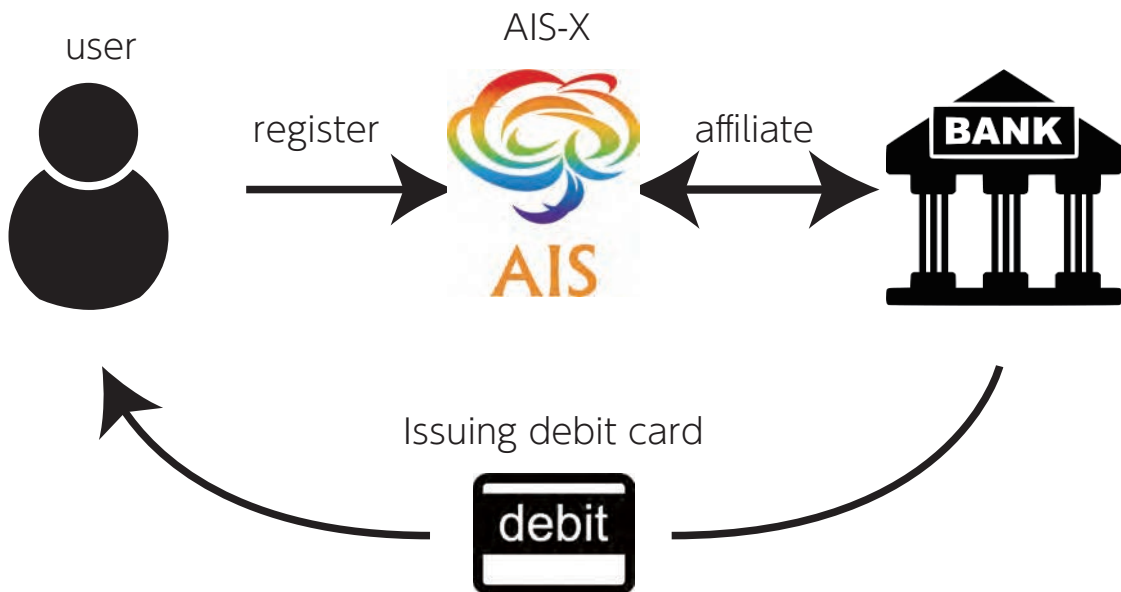




Mongolia

Business Affiliation with Leading Bank in Mongolia

By affiliating with a bank in Mongolia, account activities will become possible with the bank and the cryptocurrency exchange AIS-X.



- Registered users of AIS-X will be able to set up a bank account with the affiliate bank
- Purchasing of cryptocurrency (※ 1) using legal currency on the AIS-X exchange
- Exchanging cryptocurrency (※ 1) retained in AIS-X exchange account to legal currency (MNT, USD)
- Issuing a new debit card (※ 2) from affiliate bank

(※ 1) only major currencies such as BTC, ETH, XRP

(※ 2) not from multiple banks but from a single affiliated bank.



Mongolia

Business Partners in Mongolia

●NI Bank (National Investment Bank of Mongolia)

NI Bank (National Investment Bank of Mongolia) received the "Fastest growing customer service in Mongolia" award by the Mongolian Bankers Association in 2014 and "Fastest growing corporate bank in Mongolia" award by the Global Banking and Financial Review in 2015. (MOU signed)

●Sharyn Gol JSC Mining Company

Mongolia's largest industry, the mining of metal, gold, coal and rare-earth makes up 18% of the country's GDP, 66% of its industrial production, 76% of its export and 22% of its financial revenue. Sharyn Gol JSC is Mongolia's biggest mining company, and was selected as Mongolia's top company by Entrepreneur-2015. (MOU status: currently negotiating)

●EFS (Express Finance Service)

EFS is a non-bank loan service institution and part of the NI Bank group. Thanks to our business alliance with EFS, AIS-X users will be able to use cryptocurrencies as securities for taking up loans in either cryptocurrency or legal tender. Using this loan system lowers the burden of taxation for the users, as they don't have to sell cryptocurrency whenever they need funds. (MOU signed)

●National Securities

National Securities is a securities company licensed to manage IPOs and support foreign companies entering the Mongolian securities market. In the future, this partnership will enable AIS Coins to be used to buy stocks, foreign currencies and bonds directly. (MOU signed)



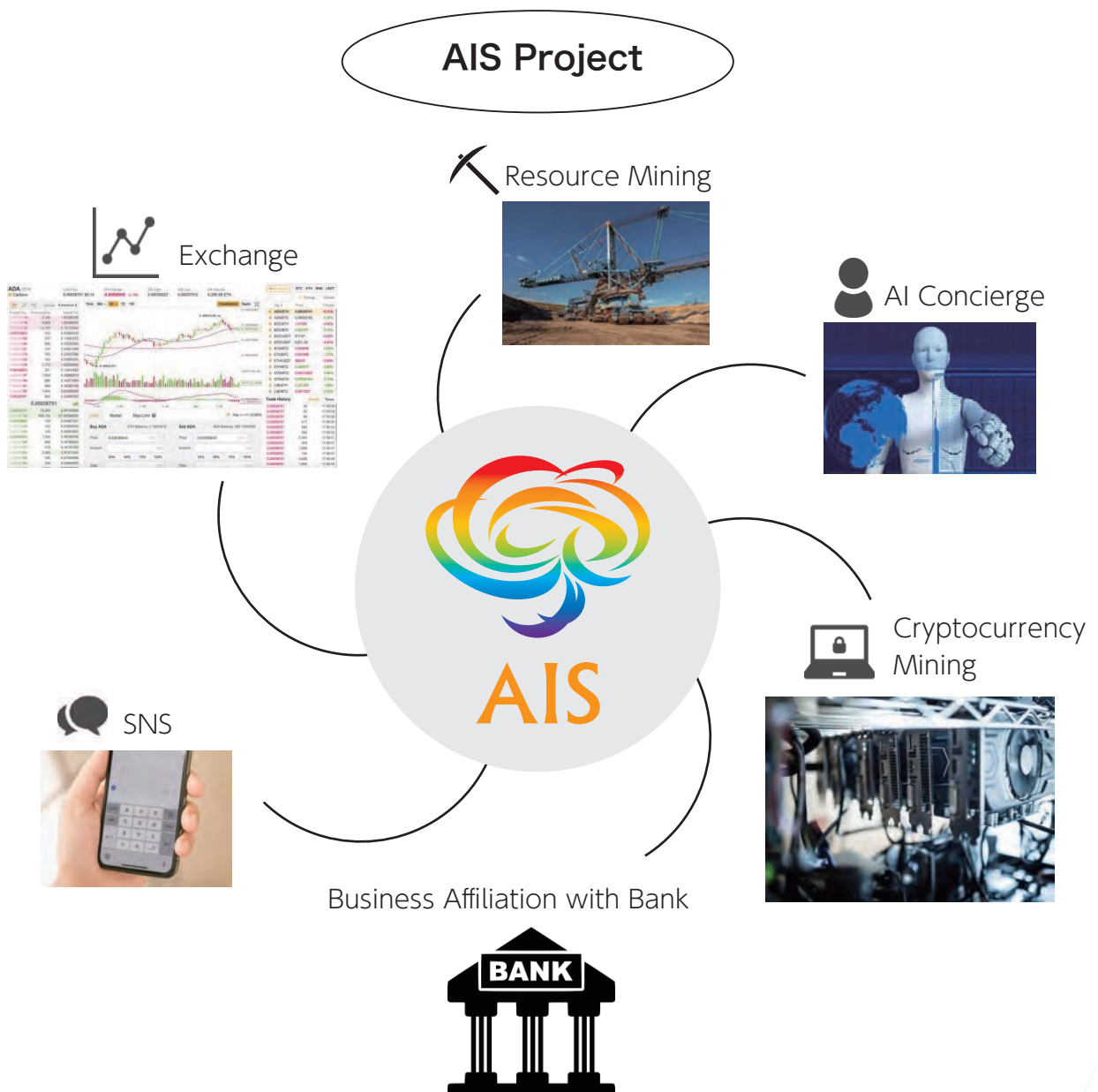


Features





We will establish a safe and user-friendly cryptocurrency exchange in Mongolia and offer an original coin, which can be utilized as a financial asset. Furthermore, in order to offer OTC trading services, we will establish a bank mechanism and support safe exchange of several currencies including legal tenders. We guarantee secure asset exchanges for both parties, safe transactions on our platform and a throughout inspection mechanism.





Features

About the exchange coin

<Token Specification>

Token Name: AIS

Token Type: TRC20

Token function:

1. Discount of exchange fee
2. Discount of withdrawal fee
3. Discount of listing fee
4. Pair Key Cryptocurrency
5. Voting rights for new ICO s
6. Division of Profits
 - Exchange
 - Cryptocurrency Mining
 - Resource Mining

The AIS token is a native coin of the cryptocurrency exchange AIS-X.

The AIS coin will be created by Tomochain and will take advantage of the superior technology provided by Tomochain.

Tomochain is an innovative solution to the scalability problem of the Ethereum blockchain, and other current blockchain

platforms. Tomochain supports all EVM-compatible smart-contracts, protocols, and atomic cross-chain token transfers. Here are some features of Tomochain' s superior technology.

- 1) Block Confirmation
2-second block-time and transaction confirmed within almost 4 seconds.
- 2) Transaction Speed
At least 2000 TPS while still enhancing security through Double Validation.

- 3) Minimum Cost
Near zero fee needed for block confirmation, 1/1000 of Ethereum.

There are two basic features of the AIS token.

- 1) Functions tied to the exchange**
- 2) Profit sharing**





Features

About the exchange coin

<About functions tied to the exchange>

A) Discount of transaction, withdrawal, and listing fee

Registered users will be ranked according to the amount of AIS token held in the balance of the user's account on AIS-X cryptocurrency exchange. Discounts for various fees will be provided for 2 years.

Rank	Amount of Coins	Discount
Silver	1 ~ 50,000 coins	5%
Gold	50,001 ~ 500,000 coins	10%
Platinum	500,001 ~ 2,000,000 coins	15%
Black	2,000,001 ~ coins	20%

B) Key cryptocurrency

We will, of course, aim to list as many altcoins as possible. At the same time, we would like to provide several key cryptocurrency pairs. At the start of the operation of the cryptocurrency exchange in Mongolia, we hope to have the following key cryptocurrency pairs.

- AIS
- TUSD
- BTC
- ETH





Features

About the exchange coin

C) Voting rights for new ICOs

We plan to give voting rights to select ICOs to be listed at AIS-X to users possessing the AIS token.

D) Triple bonus

Users possessing the AIS token will enjoy bonus for maintaining an abundant balance of AIS tokens on their account on the AIS-X cryptocurrency exchange. The bonus will be provided according to the rank of each user. The bonus amount is accumulated from three sources—profits from the cryptocurrency exchange, cryptocurrency mining enterprise, and resource mining enterprise. 30% to 70% of profits from each enterprise will be divided amongst all users possessing the AIS token.

E) Lock Up

There will be a token lock up period.

<Normal Tokens>

All tokens will be locked for a period of 12 months. 1/12 of the locked tokens will be unlocked every month for the user to use in transactions.

<Bonus Tokens>

Tokens acquired through the referral bonuses will be fully locked for a 6 months period. After the fully locked period, bonus tokens will be the same as normal tokens and 1/12 of the locked tokens will be unlocked every month.

Rank	Amount of Coins	Bonus
Silver	1 ~ 50,000 coins	X1
Gold	50,001 ~ 500,000 coins	X2
Platinum	500,001 ~ 2,000,000 coins	X3
Black	2,000,001 ~ coins	X4





Features

About the profit model of the exchange

We will establish a safe and accommodating cryptocurrency exchange in Mongolia and prepare an exchange platform coin usable for asset utilization.

This is an overview of our profit model:

Source of income	Explanation
Transaction fee	Handling fees are required when using the exchange.
Cash withdrawal fee	For every cash withdrawal a handling fee will apply.
Currency service fee	If a project moves to a different exchange a handling fee will apply.
Resources mining company service fee	The Resources enterprise service fee is used to support a STO project shared with Mongolia's biggest Mining company Shary Gol
Mortgage enterprise	By forming a business alliance with EFS and other non-banks, we are planning to offer AIS-X users the option to use cryptocurrency as security for taking up loans in cryptocurrency or legal tender (USD and MNT).





Features

About cryptocurrency mining

Please allow us to explain our high-level cryptocurrency mining farm operation scheme.

You may already know, but the most significant benefit in cryptocurrency mining business is the stable yield. By operating several machines, all calculating at a fixed rate over a fixed period of time, we are able to accomplish stable monthly yield even from high volatility cryptocurrencies. However, there are many disadvantages in the cryptocurrency mining business.

- 1) Considerable Electricity Expense**
- 2) Noise Problem**
- 3) Security Problem**

All of the above problems can be solved in Mongolia. As mentioned before, the cost of electricity is 1/2 of China, and since the average temperature is quite low, there is no need to invest in vast air conditioning systems. As for the noise problem, there are many locations where noise is of no concern. Lastly, as for the security problem, NI

Bank will help in talking to Mongolian government officials to lessen the risk of theft.

<Features>

1. Excavating currencies other than Bitcoin using ASIC machine

Commonly, ASIC machines are used for a single purpose, such as mining Bitcoin only or mining litecoin only. The mining machines are programmed to excavate a certain currency. However, with our unique knowledge from our consultants, we utilize an original algorithm which allows us to excavate a variety of currencies other than Bitcoin.

Due to the characteristics of the ASIC machines targeting a single currency, cryptocurrency miners around the world are alarmed at the increase in mining difficulty since they are always competing to excavate the same target currency, Bitcoin. By excavating other currencies, we will have a distinct advantage. Especially by targeting cryptocurrencies ranked around 50th to





Features

About cryptocurrency mining

1000th in listing price, and being able to excavate several to nearly 100 types of coins during a given month, mining efficiency can be achieved. This mining efficiency is our biggest characteristic.

2. Risk hedge against the decline of mining efficiency

By utilizing our original switching technology, we are able to maximize mining efficiency. When a new cryptocurrency emerges, by switching protocols to mine the new currency, even for a short period, it becomes possible to gain explosive mining results leading to bigger profits. This is an original technology provided by our affiliate consultant. Without the algorithm and switching technology provided by our consultant, it is extremely difficult to maintain profitability of this nature. Our cryptocurrency mining operation is unique in the world. This operational scheme acts a risk hedge against the

natural declination of mining efficiency seen in ASIC (also for GPU) machines. By increasing the profitability ratio using our switching technology, we can retain stable results over 3 year period which is the potential mining period for any general mining machine available today.

3. Implementation of operation supervision tool

Our consultant is able to tweak the operation supervision tool so it is easier to use. By using this tool, it will allow us to manage the temperature and the power source (on/off and reboot) remotely from anywhere around the world. Compared to other mining farms, we will not need as many resident personnel, thus reducing the running cost of the mining farm (remote supervision is required every few hours, so we will need personnel but do not have to allocate personnel to the physical location of every mining farm).



Features

About cryptocurrency mining

4. Upgrading the machine performance

We are also able to tweak the actual mining machines as well. With the original knowledge provided by our consultant, the excavating capability will increase to 1.15 to 1.18 times the average of the same machine by tweaking the chip (switching the chip from the original chip), and formatting the machine to interlock with our supervision system. The electricity costs can be reduced to about 1/3 compared to untweaked machines.

trade in case of machine malfunction). This will allow us to operate all the machines while we repair without losing mining efficiency.

※The manufacturer commonly provides 45 days to 6 months warranty.

5. 2-year warranty

We will provide a 2-year warranty for the mining machines introduced in our operation. For the 2-year warranty period, we will fix the machine immediately if they malfunction. Furthermore, we will stock a certain percentage of the machine at all times (example: if we have 1000 machines, we will have 100 machines in stock to



Features

About cryptocurrency mining

◆ Comparison

In our mining farm, we will implement “Baikal Giant X10” ASIC machine.

<comparative chart>

	Other Baikal Giant X10	Our Baikal Giant X10
Performance	<Per Algorism> Qubit : 10.14 Gh/s Quaarkcoin : 10.72 Gh/s NIST : 10.17 Gh/s X11Gost : 1.443Gh/s	<Per Algorism> Qubit : 11.52 Gh/s (x 1.136) Quaarkcoin : 12.64 Gh/s (x 1.179) NIST : 11.56 Gh/s (x 1.137) X11Gost : 1.711Gh/s (x 1.186)
	Electricity	630 W (-34.8%)
	Yield	Appx. 5 - 9%
	Warranty	730 Days (2 Years)

※the earning yield will have a significant difference depending on the performance on the cart, electricity, and selection of excavating currencies





Features

About resource mining

Please allow us to explain our resource mining operation scheme in Mongolia. Mongolia is known as a resource rich country. From its socialist days, the mining industry has been the largest domestic industry in Mongolia. The enormous amount of mineral resources attracted the attention of the world, and from 2010, the field of mineral resources mining has shown significant growth. Currently, the government of Mongolia promotes mining development for gold, bronze, coal and rare metals. Many foreign enterprises are now actively investing in mining operations in the Oyu Tolgoi mines. Even with the influx of foreign enterprises, only 40% of know resources have been under excavation and 60% still lie dormant. As for rare metals, Molybdenum is attracting much attention for its world-class reserves. Molybdenum is a unique metallic material that fulfills difficult requirements needed in mechanical



and chemical usage. It has a high melting point, low thermal expansion rate, and high thermal conductivity, and is used in various products. It is used as sputtering target in photovoltaic cells coating. As the development of green energy continues, the demand for rare metals like Molybdenum will continue to grow.

Together with the NI Bank, the AIS Project plans to establish a new resource mining company in Mongolia with the aid of expert international mining company. The new resource mining company will excavate gold, bronze, and coal but will specialize in mining rare metals. The amount of rare





Features

About resource mining

metals mined like the aforementioned Molybdenum is top ranked in the world. There are other reserves of rare metals like Nickle used for metal plating, insulating materials, and shape-memory-metals as well as Tungsten used for a variety of products from cemented carbides to light bulb filaments.

Unlike cryptocurrency mining, resource mining is a long-term investment scheme. As the business reaches stability, it will provide a long-term and steady profit division. The reason for this long-term and steady profit is the recent improvement in mineral exploration and the increase in the amount of mineral exportation.

After the extreme regulation for the granting of new mining rights, mineable regions declined from 2009 to 2014. However, the Mongolian government re-started the grants for new mining rights in 2015, and now we see an increase in mineable regions. Of

course, this has lead to the increase of various mineral reserves. Since 2015, we have seen a percentage increase of 5% from previous years.

For the amount of mineral exportation, this figure has continued to rise since 2014. Although the productivity of steel has decreased, the productivity of bronze and rare metals have increased. There is an increasing demand in the world market for rare metals, contributing to the increase in exportation. Molybdenum showed a percentage increase of 16% between 2015 and 2016.

We plan to draft a mining proposal centered around these high-demand rare metals and establish a company capable of realizing long-term and stable profits.





Feature

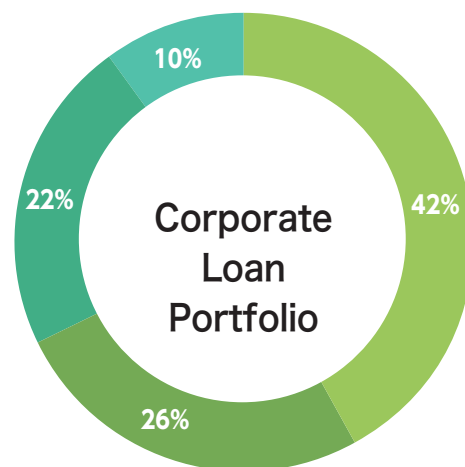
Bank Affiliation

Being able to achieve business affiliation with the bank in Mongolia was the biggest factor for us to start our project.

The National Investment Bank of Mongolia (hereafter NI Bank) is a privately held limited liability company with foreign investments, established in 2006. We have been negotiating with NI Bank about our business plans to establish a cryptocurrency exchange in Mongolia. In July 2018, we signed a MOU to start our business collaboration. In 12 years, NI bank has expanded to 14 branches in and outside of Mongolia. NI Bank has actively increased corporate financing, and as of July 2018, loans and grants to corporate entities have reached 138,700,000,000MNT (approximately 55,900,000USD) . NI Bank is also a member of the Mongolian Bankers Association which supports the Mongolian economy and was awarded the “Fastest

growing customer service in Mongolia” in 2014. In addition, in 2015 they were awarded “Fastest growing corporate bank in Mongolia” by the Global Banking and Finance Review.

NI Bank has also acquired the license to handle insurance products in 2015 and provides insurance products and services of 13 companies in Mongolia. By providing stable insurance services, they have succeeded in increasing the sales of the insurance product every year.



- Working Capital Loan
- Investment Loan
- Project Loan
- Credit Line





NI BANK

NI Bank has been expanding their business network and has affiliations with 10 banks around the world. NI Bank has a highly reliable and prompt network to settle international transactions of customers in all major foreign currencies.



NI Bank has promised the issuance of AIS-X' s own debit card. As you may know, the merits of having a debit card are:

- 1) Transaction fee is much lower than bank deposit and withdrawal**
- 2) Speedy and easy cash withdrawal is possible at bank affiliated ATM**

There are many merits in having a business affiliation with a bank. Our biggest concern operating a

cryptocurrency exchange is the problem with security. Our business affiliation with NI Bank will allow us to house the exchange within the bank' s inner server. Security of the bank server and the security of the exchange itself will provide the maximum level of security realizable today. Furthermore, by hiring the bank security personnel as our exchange security personnel, we will be able to minimize the risk of human error. This level of security cannot be delivered without a business affiliation with a bank.





Feature

Exchange functions

OTC (Over-the-Counter) trading

OTC refers to a transaction that happens directly between the seller and the buyer of assets. Over-the-counter or off-exchange trading is a decentralized form of trading that is not supervised by an exchange.

By opening an account at the exchange and bank, users are able to securely and comfortably exchange legal tenders from various regions and other kinds of currency.

Leveraged transactions

Features of leveraged transactions are:

1. A leverage of up to 100 times, which is the highest in the world, is possible
2. Narrow spreads for high competitiveness
3. Mirror trading of the world's top traders available

AIS Project Jun Takigawa



Founded more than 30 companies and is involved in the management and consulting of more than 60 companies. He is a veteran trader with over 10 years of experience in FX trading. He also established more than 10 FX trade-related companies and is active in the cryptocurrency community since 2013.





Feature

Growth strategy of the cryptocurrency exchange

1. Marketing through local media

With the cooperation of local media outlets that are well known within the cryptocurrency community, we plan to gain users by highlighting that we offer the option to exchange cryptocurrency to legal tender.

2. Enthusiastic fans

With the support of our enthusiastic fans following our official AIS social media accounts and by implementing strategies like affiliate programs we will make the advantages of AIS known to a wide audience.

3. We work closely with leading IT and blockchain enterprises in Vietnam like V-NEXT and Tomochain and plan to list top projects of Southeast Asia through them.

Many members of V-NEXT are involved in the development of AIS-X. At the same time, we will be generating our tokens with the help of Tomochain, so we will consider to list ICOs that use Tomochain with priority.

① From quality blockchain projects all over the world, we plan to select and list about 10 every month.

② With our marketing strategies that are based on advertising our service in various locations by gaining enthusiastic fans who will support us, cooperation with media outlets and our rich experience in managing communities, we expect to gain more than 6000 new costumers every month.

③ By working with Japans biggest cryptocurrency related media outlets, we plan to introduce and list more than 50 projects from Japan, China and other Asian countries in our exchange.

④ We plan to expand the number of languages we work with, including Chinese, Vietnamese, Indonesian, Korean and others, so that we can access high quality projects in various countries.





Feature:

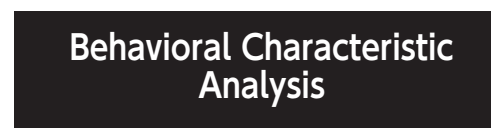
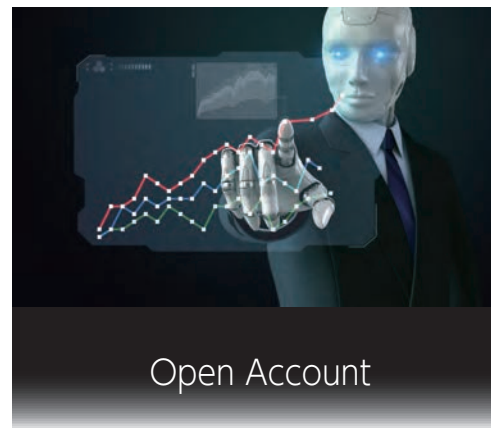
AI Concierge

“Competency” is a term often used in human behavioral characteristics.

Competency is the ability to do something successfully or efficiently. Indexing behavior at the conscious to subconscious levels, we will quantify basic behavioral characteristics of each user. Supervision based on competency has been seen in personnel evaluation systems in the United States and Europe since the 1990s.

First, users will be asked to answer a few simple questions when opening an account at our exchange. These questions will allow us to quantify the user’s behavioral characteristics. The output based on the user’s current position and not based on gender, age, or profession. Also, by using this self-analysis method, we will be able to give solid advice based on the user’s behavioral characteristic.

Behavioral characteristic is different for every person, so there are as many types as there are people. We will





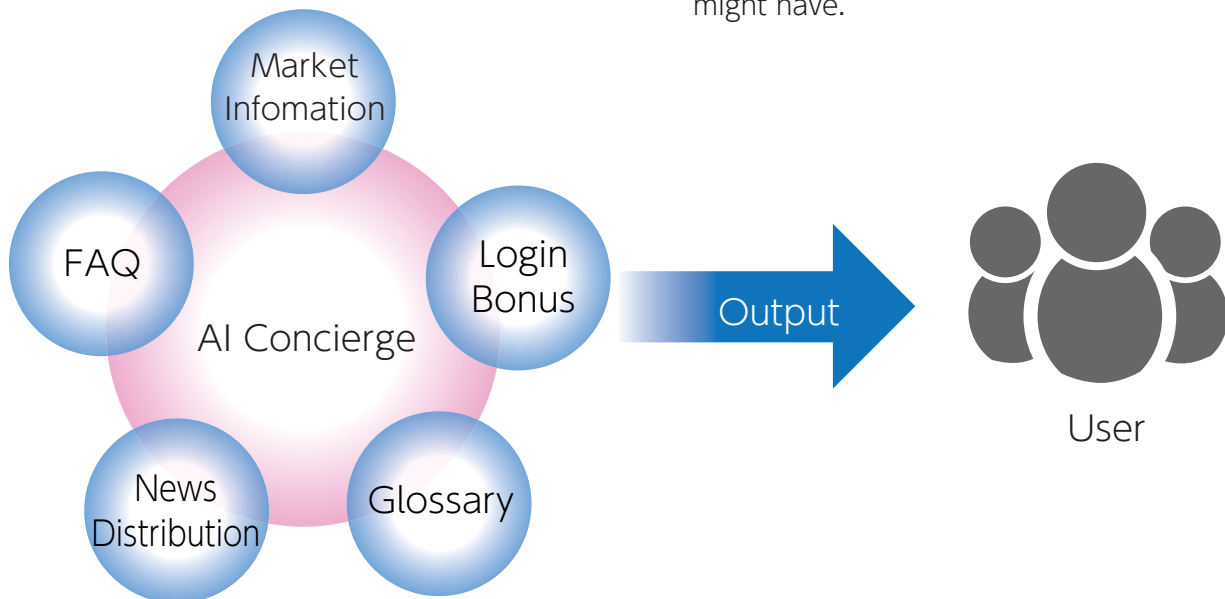
Feature:

AI Concierge

categorize human behavioral characteristics into 12 categories and match the users with personal AI Concierge.

Whenever the user logs in, the AI concierge will analyze the market for the last 24 hours and provide information regarding highest and lowest coin performances. The user will no longer

have to search for information. Also, as a privilege for the users, we will provide a bonus for access. For example, we will run a 30 day access campaign on a regular basis and will provide our users with motivation to use our system. Of course, the AI Concierge will function as user support, explaining how to use the exchange and answering questions that the user might have.





Feature:

SNS and Affiliate

【Chat Service】

We plan to provide a chat service for the exchange. Members will be able to use chat groups depending on the currency. This will allow the members to talk with other members and share information.

【Affiliate】

Affiliate link will be generated automatically, allowing the users to share information on Twitter, Facebook, Instagram, and Telegram. If new users register an account through the affiliate link, coins will be paid as remuneration.



Easy to share !

Coin Remuneration !





Technology





Technology

Features of the Cryptocurrency Exchange

The AIS-X cryptocurrency exchange to be established in Mongolia will be based on platform technology provided by renowned Vietnamese IT company, VNext.

AIS-X will provide high usability and seamless trade for novice traders to top traders of cryptocurrency with the features described below:

<System and Features of the Exchange>

The Latest HTML5 based Web Front

High affinity with Web marketing, making trade possible from various platform without installing extra programs.

iOS/Android Apps

Providing native applications for iPhone/Android smartphones.

Multilingual

English, Mongolian, Chinese, Korean and Japanese will be available. Other languages are planned to be added.

High Throughput, Low Latency

Using the architecture provided by VNext, we will be able to accomplish 20,000 processes per second through a hi-speed memory process.

By optimizing the order message, hi-speed message between client and sever will become possible.

Report Output

Various reports can be outputted making various data analysis possible.

Various Types of Orders

We will provide various types of orders for the users to trade anytime, anywhere. Market order, limited price, stop order, T/P, S/L, time order. We will build a system to match the evolution of cryptocurrency transactions.

System Link

SSO and other account activity management will become possible.



Technology

Features of the Cryptocurrency Exchange

<Security Features>

From Mt. GOX to Coincheck, from the past to present, cryptocurrency exchange hacking has been a major problem. Even Binance, the largest cryptocurrency exchange has reports of hacking incidents. As you may already know, these hacking incidents are not the result of weaknesses found in blockchain technology used in cryptocurrencies but are the result of vulnerability found in the security systems of the exchange platforms.

To protect the assets of NIX, we have taken steps to provide the following security measures:

- Two-step authentication
- Multisig
- Password reinforcement
- Lock function for password
- Cold storage
- Mail access feature



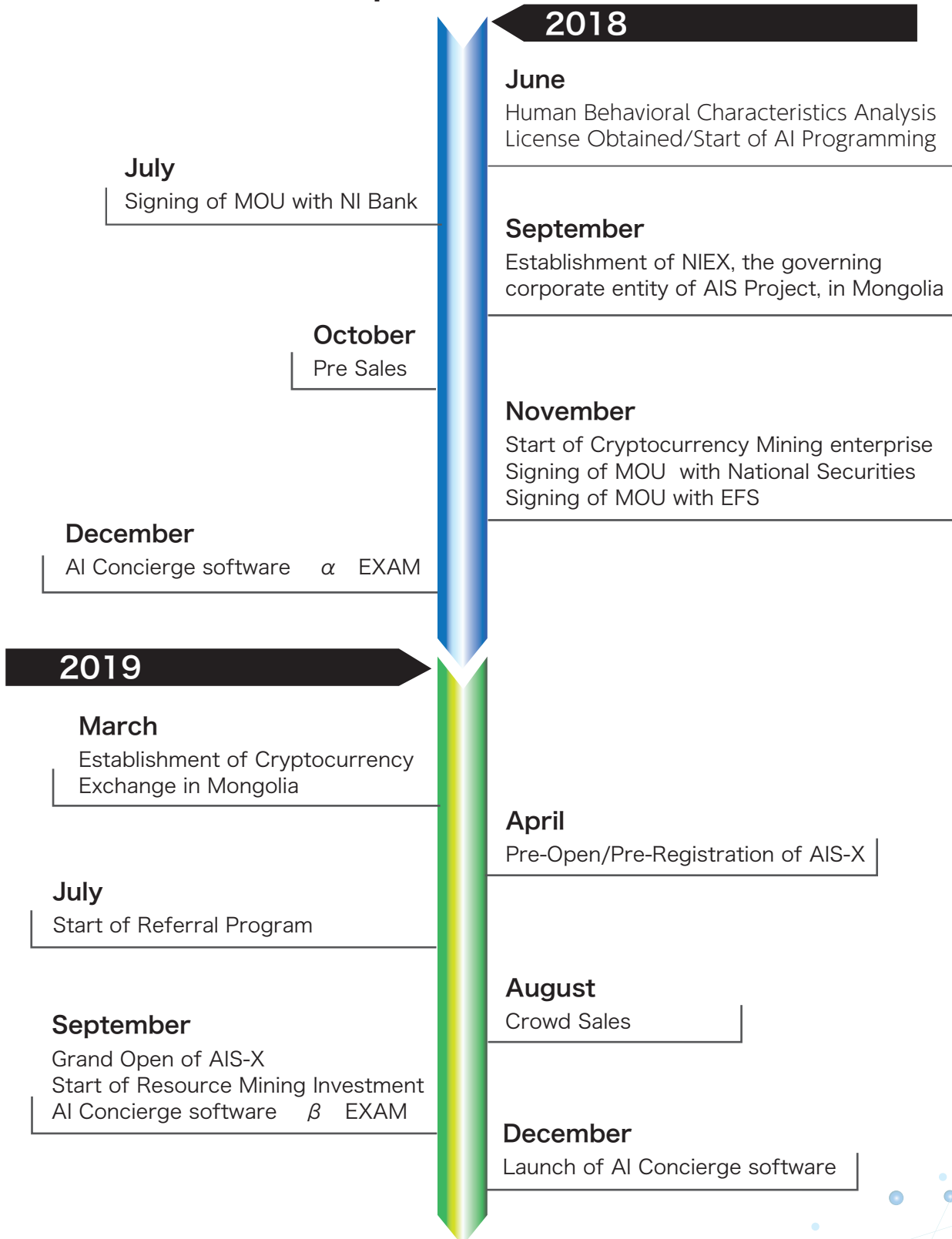


Road Map





Road Map





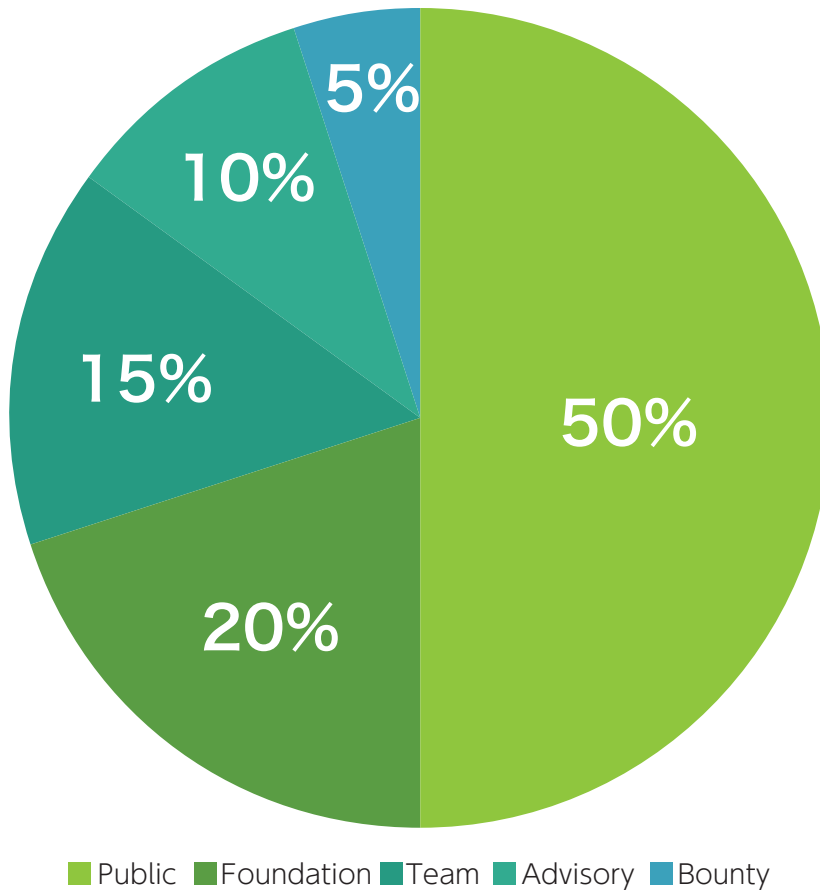
Crowd Sale Information

Time Period of Crowd Sale: 2019 Q3

Soft Cap: 7,000,000 USD

Hard Cap: 31,500,000 USD

Token Allocation Total 2,300,000,000 coins





Allocation of Funds

Legal & Compliance 5%

Operation 35%

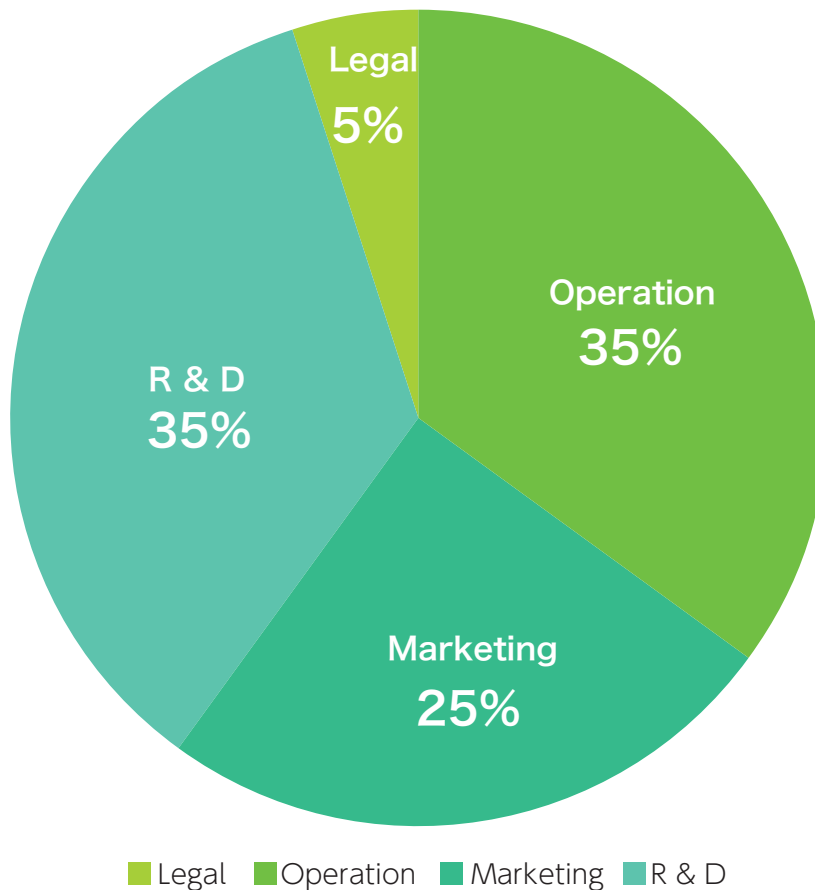
- 15% Stock and Daily Operation
- 20% Mining Investment

Marketing 25%

Research & Development 35%

- 15% Coin and Exchange Technology
- 10% AI Programming
- 10% AI Concierge Softwar

Allocation of Funds





Our Team





Main Members



CEO
Matthew Kemp

Son of Fraser Kemp, a British Labour Party politician who was a Member of Parliament until 2010. After graduating from university in England, Matthew Kemp continued his studies abroad in Japan. With an insatiable appetite for knowledge, he has studied at two universities in Japan, majoring in international business. Currently active in the cryptocurrency scene, he has decided to pursue new knowledge as a businessman before heading back to England to follow his father's footsteps as a politician.



COO
Dorj Batkhishig

After graduating from the Mongolia University of Science and Technology in 2004, Dorj Batkhishig moved to Japan to study at the University of Hyogo. Upon returning to Mongolia, worked briefly as an engineer and moved on to start his own Tourism company. Currently, involved in the cryptocurrency scene in Mongolia, he has played a critical role in establishing the business affiliation with NI Bank and setting up our NIEX office.





Main Members



CFO
Jon Ho

After receiving a degree in computer science from the National University of Singapore in 2001, Jon Ho started his career as a system analyst. In 2007, he moved to the financial industry dealing with wealth creation, asset management, and financial planning at various institutions including HSBC, DBS, and UOB. As a Singapore-based Wealth Manager with over 10 years of experience, Jon Ho specializes in managing portfolios for UHNW and private equity. Also runs an events company that services multi-national corporations, government institutions, and international brands.



CTO
Lkhagvasuren Sengedorj

After graduating from the Mongolian University of Science and Technology in 2002, Lkhagvasuren Sengedorj started his career in banking at the Khan Bank of Mongolia. Currently, he is the Director of IT Division at the National Investment Bank of Mongolia.





Main Members



Main Advisor
(Marketing)
Jun Takigawa

A veteran arbitrage trader with over ten years of experience in the FX market. Jun Takigawa has been successful in establishing over 10 FX and Security firms in Asia. He has been active in the cryptocurrency scene since 2013 and hopes to contribute his marketing expertise to the AIS Project.



Main Advisor
(Technical)
Tran Ngoc Son

After studying Japanese for one year, Tran Ngoc Son enters the University of Tokyo. Graduating from the Engineering Department in 2005, he worked briefly at G-Next. In 2008, Tran Ngoc Son helped establish a subsidiary firm in Vietnam, V-NEXT. Currently, he is the CEO of V-NEXT.





Main Members



Main Advisor
(China)
Echo

Echo is the founding partner of Timeline Capital and President of Global Famous Universities Blockchain Alliance. Echo has ever been the FLV Venture Capital VP and COO of Aichuangye Equity Financing Platform. She's also an overseas talent entrepreneurship project landing tutor and an expert of Shanghai Dream Youth Entrepreneurship Mentor.





Advisory Board



Advisor
(IT/Security)

Baljinnyam Lkhagvaa

Graduated from the Tsakhim Institute in 2003. Currently working as Senior Engineer at the National Investment Bank of Mongolia.



Advisor
(IT/Security)

Orgil Myagmarsuren

Graduated from the Mongolian University of Science and Technology in 2011. Currently working as an Information Security Officer at the National Investment Bank of Mongolia.



Advisor
(Cryptocurrency Research)

Ryosuke Hagiwara

After graduating from Sophia University in 2010, Ryosuke Hagiwara worked as a system engineer and project manager for NTT Data. Currently working as CEO of QUATTRO E and has been active in the cryptocurrency scene in Japan.



Advisor
(Software Development)

Edward Nakano

Received BA in Economics in 1990 and MA in Japanese Literature in 1993 from the University of Michigan. Edward Nakano has 25 years experience in the entertainment industry in Japan. Currently working as a consultant to Pyramid, Inc., Aeria, Inc., and Field Y, Inc.





Advisory Board



Advisor
(AIS-X Project Manager)
Nguyen Son Tung

After graduating from FPT University - Software Engineer with excellent grade, Nguyen Son Tung started his professional career as technical leader at FPT Software. After 1 year, opportunity came to him to become a project manager with a major Japanese customer. Currently, he is working at V-NEXT, as project manager and project supervisor on many blockchain projects.



Advisor
(AIS-X Lead Engineer)
Maxwell Nguyen

Maxwell Nguyen started his career as a server-side engineer at DeNA, one of the biggest mobile gaming service providers based in Japan. He experienced building scalable systems for millions of users before turning his focus to blockchain. Currently, he is a technical leader at V-NEXT, specializing in blockchain and ICOs.





Alliance



V-Next Software

Established :
January 2008

President CEO :
Tran Ngoc Son

Location :
18th Floor, C Tower, Central Point, 219 Trung Kinh Street, Yen Hoa Ward, Cau Giay District, Hanoi, Vietnam

Website :
<https://vnext.vn/>

About the company :

V-Next is a Vietnamese subsidiary of a Japanese IT/Solution company G-Next. V-Next is considered to be one of the most efficient ODC (offshore development centers) in Vietnam for web solution, smartphone, blockchain, and AI (artificial intelligence) technologies. They have been selected as one of the TOP 50 IT companies by VINASA (Vietnam Software and IT Services Association) and was also awarded the Top 10 Industry 4.0 Company in 2018. With 10 years and over 250 projects worth of experience with major Japanese corporations like Toshiba and FUJIXEROX, V-Next will be assisting the AIS Project in creating the cryptocurrency exchange in Mongolia.



Alliance

National Securities

Established :

December 2006

President CEO :

Khatanbaatar Sodoikhuu

Location :

Suite 301, 1st khoroo, Chingeltei District, Ullanbaatar,
Mongolia

Website :

<http://www.nationalsecurities.mn>

About the company :

National Securities was founded in 2006 as a financial and investment consulting firm by founders who had more than 10 years of highly qualified experience on the stock and finance sector of Mongolia and the United States. National Securities is a member of the Mongolian Stock Exchange with official license of Financial Regulatory Committee for brokerage and dealing service. National Securities also received its underwriting services license in 2011.

National Securities aims to provide financial and investment consulting service to Mongolian companies who want to expand its activities and raising capital from Mongolian and international stock exchange resource.



Alliance

Express Finance Service

Established :

April 2007

CEO :

Byambadulam Demberelnyambuu

Location :

Suite 401 MSN building, Mahatma Gandhi Street, 15th khoroo, Khan-Uul District, Ulaanbaatar, Mongolia

Website :

<http://m.exchange.mn>

About the company :

Express Finance Service is a Non-Banking Financial Institution (NBFI) established in April 2007 with the purpose of supplying micro and small loans on the Mongolian market. Obtaining a NBFI license from the Financial Regulatory Commission of Mongolia, Express Finance Service has provided small/medium sized business loans, project loans, household loans, express loans and services like currency exchange and credit service to its clients.

Express Finance Service' s main focus area is to make micro and small loans more inclusive and accessible, and to swiftly provide these products to customers by leveraging innovative technologies and methods.



Alliance

Skyhash

Established :

February 2018

President CEO :

Shinsaku Imai

Location :

NARVA MNT 5, 10117 HARAJUMAA, TALLIN, EESTI

Website :

<https://ico.sky-hash.net/>

About the company :

The founders of Skyhash started cryptocurrency mining business in 2016 to research more efficient and optimal mining protocols.

Becoming the mining specialist with unique technology and know-how, Skyhash developed a new, cryptocurrency investment platform called SKY-NET.

Marking ourselves as the 3rd Generation, Skyhash aims to becoming the standard for next generation cryptocurrency system. Skyhash is the only enterprise transmitting the best technology from Japan to the rest of the world.



Miscellaneous





Miscellaneous

(LEGAL ASPECTS and DISCLAIMER)

This document does not give any personal, legal, or financial advice.

You are strongly encouraged to seek your own professional, legal, and financial advice.

The AIS Token White Paper (hereinafter — “the White Paper”) is presented for informational purposes only and does not require any action to be taken by the general public. All information and materials published, distributed or otherwise made available on AIS website are provided for informational purposes, for your noncommercial and personal use, only.

Nothing in the White Paper shall be construed as an offer to sell or buy shares, rights or any other securities nor virtual currencies in any jurisdiction. For the time being, AIS is not an investment advisor, a bank, a broker or a dealer and therefore does not participate in the offer, sale or distribution of securities, nor does it provide any investment advice or solicitation for investment. No information or materials published on AIS website constitutes a solicitation, an offer, or a recommendation to buy or sell any investment tools, to affect any transactions, or conclude any legal act of any kind whatsoever. The content of this White Paper should not be considered as a financial advice in any circumstance. You are responsible for your personal finances. The White Paper does not regulate neither sale nor purchase of the AIS token (as referred to in the White Paper). The sale and purchase of the AIS tokens are governed by the Terms and Conditions. The White Paper may be updated or altered, with the latest version of the White Paper prevailing over previous versions. We are not obliged to give you any notice of the fact or content of these changes. The latest version of the White Paper in English is available at the website <https://ais-x.io/>. While we make every effort to ensure that all data submitted in the White Paper is accurate and up to date at the point in time that the relevant version has been disseminated, the proposed document is no alternative to consulting an independent 3rd party opinion.

The White Paper and the related documents may be translated into languages other than English. Should a conflict or an inconsistency arise between the English language version and a foreign-language version, the English language version of the White Paper shall govern and prevail.

The White Paper does not constitute an agreement that legally binds AIS to any entity. AIS, its directors, officers, employees, and associates do not warrant or assume any legal liability arising out of or related to the accuracy, reliability, or completeness of any material contained in the White Paper. To the fullest extent permitted by any applicable law in any jurisdiction, AIS shall not be

liable for any indirect, special, incidental, consequential or other losses arising out of or in connection with the White Paper, including but not limited to loss of revenue, profits, and data. Persons who intend to purchase AIS should seek the advice of independent experts before committing to any action set out in the White Paper.

All actions related to AIS may be executed at your own risk and the AIS may be provided on an “as-is” basis without warranties of any kind, either explicit or implied. It is your responsibility to determine if you are legally allowed to purchase the AIS in your jurisdiction and whether you can then resell the AIS to another purchaser in any given jurisdiction. You bear the sole responsibility for determining or assessing the tax implications of your participation in the crowd sale, purchasing, receiving, and holding the AIS in all respects and in any relevant jurisdiction.

No regulatory authority has examined or approved any of the information provided in this White Paper.





Miscellaneous

(SIMPLIFIED AGREEMENT FOR TOKENS)

NOTICE TO RESIDENTS OF THE UNITED STATES

THE OFFER AND SALE OF THE SAT HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES AND IS ONLY TO BE SOLD TO "ACCREDITED INVESTORS." THE SAT MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM.

NOTICE TO RESIDENTS OF THE AUSTRALIA

NO SATS, PLACEMENT DOCUMENT, PROSPECTUS, PRODUCT DISCLOSURE STATEMENT OR OTHER DISCLOSURE DOCUMENT HAS BEEN LODGED WITH THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION (ASIC), IN RELATION TO THE OFFERING. THE SATS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH AND ANY RELATED DOCUMENTS DO NOT CONSTITUTE A PROSPECTUS, PRODUCT DISCLOSURE STATEMENT OR OTHER DISCLOSURE DOCUMENT UNDER THE CORPORATIONS ACT 2001 (OR THE CORPORATIONS ACT), AND NEW LAWS AS OF APRIL 3RD IMPLEMENTED BY AUSTRAC, AND DO NOT PURPORT TO INCLUDE THE INFORMATION REQUIRED THEREFOR. ANY OFFER IN AUSTRALIA OF THE SATS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH MAY ONLY BE MADE TO "SOPHISTICATED INVESTORS" (WITHIN THE MEANING OF SECTION 708(8) OF THE CORPORATIONS ACT), "PROFESSIONAL INVESTORS" (WITHIN THE MEANING OF SECTION 708(11) OF THE CORPORATIONS ACT) OR OTHERWISE PURSUANT TO ONE OR MORE EXEMPTIONS CONTAINED IN SECTION 708 OF THE CORPORATIONS ACT SO THAT IT IS LAWFUL TO OFFER THE SATS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH WITHOUT DISCLOSURE TO INVESTORS UNDER CHAPTER 6D OF THE CORPORATIONS ACT. THE SATS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH MUST NOT BE OFFERED FOR SALE IN AUSTRALIA IN THE PERIOD OF 12 MONTHS AFTER THE DATE OF ALLOTMENT UNDER THE OFFERING, EXCEPT IN CIRCUMSTANCES (I) WHERE DISCLOSURE TO BUYERS UNDER CHAPTER 6D OF THE CORPORATIONS ACT WOULD NOT BE REQUIRED PURSUANT TO AN EXEMPTION UNDER SECTION 708 OF THE CORPORATIONS ACT OR OTHERWISE OR (II) WHERE THE OFFER IS PURSUANT TO A DISCLOSURE DOCUMENT WHICH COMPLIES WITH CHAPTER 6D OF THE CORPORATIONS ACT. ANY PERSON ACQUIRING THE SATS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH MUST OBSERVE SUCH AUSTRALIAN ON-SALE RESTRICTIONS.

NOTICE TO RESIDENTS OF CANADA

THE SAT MAY BE SOLD ONLY TO PURCHASERS PURCHASING AS

PRINCIPAL THAT ARE BOTH "ACCREDITED INVESTORS" AS DEFINED IN NATIONAL INSTRUMENT 45-106 PROSPECTUS AND REGISTRATION EXEMPTIONS AND "PERMITTED CLIENTS" AS DEFINED IN NATIONAL INSTRUMENT 31-103 REGISTRATION REQUIREMENTS, 29 EXEMPTIONS AND ONGOING REGISTRANT OBLIGATIONS. ANY RESALE OF THE SECURITIES MUST BE MADE IN ACCORDANCE WITH AN EXEMPTION FROM THE PROSPECTUS REQUIREMENTS AND INCOMPLIANCE WITH THE REGISTRATION REQUIREMENTS OF APPLICABLE SECURITIES LAWS.

NOTICE TO RESIDENTS OF CHINA

THE RIGHTS ARE NOT BEING OFFERED OR SOLD AND MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, WITHIN THE PEOPLE' S REPUBLIC OF CHINA (FOR SUCH PURPOSES, NOT INCLUDING THE HONG KONG AND MACAU SPECIAL ADMINISTRATIVE REGIONS OR TAIWAN), EXCEPT AS PERMITTED BY THE SECURITIES AND OTHER LAWS AND REGULATIONS OF THE PEOPLE' S REPUBLIC OF CHINA.

NOTICE TO RESIDENTS OF EUROPEAN ECONOMIC AREA

IN RELATION TO EACH MEMBER STATE OF THE EUROPEAN ECONOMIC AREA WHICH HAS IMPLEMENTED THE PROSPECTUS DIRECTIVE (EACH, A "RELEVANT MEMBER STATE"), THE SAT AND ANY RELATED DOCUMENTS ARE BEING DISTRIBUTED ONLY TO, AND DIRECTED ONLY AT (AND ANY RELATED PURCHASE ACTIVITY WILL BE ENGAGED ONLY WITH): (A) A LEGAL ENTITY THAT IS A QUALIFIED INVESTOR AS DEFINED IN THE PROSPECTUS DIRECTIVE, (B) FEWER THAN 150 NATURAL OR LEGAL PERSONS (OTHER THAN QUALIFIED INVESTORS AS DEFINED IN THE PROSPECTUS DIRECTIVE), SUBJECT TO OBTAINING THE PRIOR CONSENT OF ANY REPRESENTATIVE FOR ANY SUCH OFFER; OR (C) PERSON THE SALES TO WHOM WOULD BE IN ANY OTHER CIRCUMSTANCE FALLING WITHIN ARTICLE 3(2) OF THE PROSPECTUS DIRECTIVE; PROVIDED THAT NO SUCH TRANSACTION MAY RESULT IN A REQUIREMENT FOR THE PUBLICATION BY US OF A PROSPECTUS PURSUANT TO ARTICLE 3 OF THE PROSPECTUS DIRECTIVE. THE EXPRESSION "PROSPECTUS DIRECTIVE" MEANS DIRECTIVE 2003/71/EC (AS AMENDED), INCLUDING BY DIRECTIVE 2010/73/EU, AND INCLUDES ANY RELEVANT IMPLEMENTING MEASURE IN THE RELEVANT MEMBER STATE. THIS EUROPEAN ECONOMIC AREA SELLING RESTRICTION IS IN ADDITION TO ANY OTHER APPLICABLE SELLING RESTRICTIONS SET OUT BELOW.

NOTICE TO RESIDENTS OF HONG KONG

SATS MAY NOT BE OFFERED OR SOLD IN HONG KONG BY MEANS OF ANY DOCUMENT OTHER THAN (I) IN CIRCUMSTANCES WHICH DO NOT CONSTITUTE ANY OFFER TO THE PUBLIC WITHIN THE MEANING OF THE COMPANIES (WINDING UP AND





Miscellaneous

(SIMPLIFIED AGREEMENT FOR TOKENS)

MISCELLANEOUS PROVISIONS) ORDINANCE (CAP. 32 OF THE LAWS OF HONG KONG) (THE "CWUMP ORDINANCE") OR WHICH DO NOT CONSTITUTE AN INVITATION TO THE PUBLIC WITHIN THE MEANING OF THE SECURITIES AND FUTURES ORDINANCE (CAP. 571 OF THE LAWS OF HONG KONG) ("SECURITIES AND FUTURES ORDINANCE"), OR (II) TO "PROFESSIONAL INVESTORS" AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE AND ANY RULES MADE THEREUNDER, OR (III) IN OTHER CIRCUMSTANCES WHICH DO NOT RESULT IN THE DOCUMENT BEING A "PROSPECTUS" AS DEFINED IN THE CWUMP ORDINANCE, AND NO ADVERTISEMENT, INVITATION OR DOCUMENT RELATING TO THE SAT MAY BE ISSUED OR MAY BE IN THE POSSESSION OF ANY PERSON FOR THE PURPOSE OF ISSUE (IN EACH CASE WHETHER IN HONG KONG OR ELSEWHERE), WHICH IS DIRECTED AT, OR THE CONTENTS OF WHICH ARE LIKELY TO BE ACCESSED OR READ BY, THE PUBLIC IN HONG KONG (EXCEPT IF PERMITTED TO DO SO UNDER THE SECURITIES LAWS OF HONG KONG) OTHER THAN WITH RESPECT TO INSTRUMENTS WHICH ARE OR ARE INTENDED TO BE DISPOSED OF ONLY TO PERSONS OUTSIDE OF HONG KONG OR ONLY TO "PROFESSIONAL INVESTORS" IN HONG KONG AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE AND ANY RULES MADE THEREUNDER.

NOTICE TO RESIDENTS OF INDIA

THE SATS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH AND ANY RELATED DOCUMENTS DO NOT CONSTITUTE AN OFFER TO SELL TO OR AN OFFER TO BUY INTEREST FROM ANY PERSON OTHER THAN THE PERSON TO WHOM THIS DOCUMENT HAS BEEN SENT BY AIS, OR ITS AUTHORIZED AGENTS. THE SATS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH SHOULD NOT BE CONSTRUED AS A PROSPECTUS. THE SATS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH ARE NOT BEING OFFERED FOR SALE OR SUBSCRIPTION BUT ARE BEING PRIVATELY PLACED WITH A LIMITED NUMBER OF SOPHISTICATED INVESTORS, AND PROSPECTIVE 30 INVESTORS MUST OBTAIN LEGAL ADVICE THAT THEY ARE ENTITLED TO SUBSCRIBE FOR THESE INSTRUMENTS AND MUST COMPLY WITH ALL RELEVANT INDIAN LAWS IN THIS RESPECT.

NOTICE TO RESIDENTS OF ISRAEL

AIS DOES NOT INTEND TO OFFER THE SAT TO THE PUBLIC IN ISRAEL WITHIN THE MEANING OF THE ISRAELI SECURITIES LAW, 1968, OR OFFER SATS, WITHIN ANY SPECIFIC YEAR, TO MORE THAN 35 OFFEREEES RESIDENT IN ISRAEL. EACH OFFEREEE MUST AND HEREBY DOES WARRANT TO AIS, THAT IT IS PURCHASING SATS FOR INVESTMENT PURPOSES ONLY AND NOT FOR PURPOSES OF RESALE.

NOTICE TO RESIDENTS OF JAPAN

THE SAT IS BEING OFFERED TO A LIMITED NUMBER OF QUALIFIED INSTITUTIONAL INVESTORS (TEKIKAKU KIKAN TOSHIKA, AS DEFINED IN THE SECURITIES EXCHANGE LAW OF JAPAN (LAW NO. 25 OF 1948, AS AMENDED)) AND/OR A SMALL NUMBER OF INVESTORS, IN ALL CASES UNDER CIRCUMSTANCES THAT WILL FALL WITHIN THE PRIVATE PLACEMENT EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES EXCHANGE LAW AND OTHER RELEVANT LAWS AND REGULATIONS OF JAPAN. AS SUCH, THE SAT HAS NOT BEEN REGISTERED AND WILL NOT BE REGISTERED UNDER THE SECURITIES EXCHANGE LAW OF JAPAN. THE BUYER OF THE SAT AGREES NOT TO RE- TRANSFER OR RE-ASSIGN THE SAT TO ANYONE OTHER THAN NON-RESIDENTS OF JAPAN EXCEPT PURSUANT TO A PRIVATE PLACEMENT EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF, AND OTHERWISE IN COMPLIANCE WITH, THE SECURITIES EXCHANGE LAW AND OTHER RELEVANT LAWS AND REGULATIONS OF JAPAN.

NOTICE TO RESIDENTS OF RUSSIAN FEDERATION

THE SAT AND ANY RELATED DOCUMENTS ARE NOT AN OFFER, OR AN INVITATION TO MAKE OFFERS, TO SELL, PURCHASE, EXCHANGE OR OTHERWISE TRANSFER SECURITIES OR FOREIGN FINANCIAL INSTRUMENTS TO OR FOR THE BENEFIT OF ANY PERSON OR ENTITY RESIDENT, INCORPORATED, ESTABLISHED OR HAVING THEIR USUAL RESIDENCE IN THE IN THE RUSSIAN FEDERATION, EXCEPT "QUALIFIED INVESTORS" (AS DEFINED UNDER RUSSIAN SECURITIES LAWS) TO THE EXTENT PERMITTED UNDER RUSSIAN SECURITIES LAWS. THE SAT AND ANY DOCUMENTS USED IN CONNECTION THEREWITH ARE NOT AN ADVERTISEMENT IN CONNECTION WITH THE "PLACEMENT" OR A "PUBLIC CIRCULATION" (AS BOTH TERMS ARE DEFINED UNDER RUSSIAN SECURITIES LAW) OF ANY SECURITIES, AND THE SAT IS NOT INTENDED FOR "PLACEMENT" OR "PUBLIC CIRCULATION" IN THE RUSSIAN FEDERATION, IN EACH CASE UNLESS OTHERWISE PERMITTED UNDER RUSSIAN SECURITIES LAWS. NEITHER THE SAT NOR A PROSPECTUS RELATING HERETO HAS BEEN OR WILL BE REGISTERED WITH THE CENTRAL BANK OF THE RUSSIAN FEDERATION.

NOTICE TO RESIDENTS OF SINGAPORE

THE SAT AND ANY DOCUMENTS USED IN CONNECTION THEREWITH HAVE NOT BEEN REGISTERED AS A PROSPECTUS WITH THE MONETARY AUTHORITY OF SINGAPORE UNDER THE SECURITIES AND FUTURES ACT, CHAPTER 289 OF SINGAPORE ("SFA"). ACCORDINGLY, THE SAT AND ANY OTHER DOCUMENT IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION FOR SUBSCRIPTION OR PURCHASE, THEREOF MAY NOT BE CIRCULATED OR DISTRIBUTED, NOR MAY IT BE OFFERED OR SOLD, OR BE MADE THE SUBJECT OF AN INVITATION FOR SUBSCRIPTION OR PURCHASE, WHETHER DIRECTLY OR INDIRECTLY, TO ANY PERSON





Miscellaneous

(SIMPLIFIED AGREEMENT FOR TOKENS)

IN SINGAPORE OTHER THAN (I) TO AN INSTITUTIONAL INVESTOR UNDER SECTION 274 OF THE SFA, (II) TO A RELEVANT PERSON PURSUANT TO SECTION 275(1), OR ANY PERSON PURSUANT TO SECTION 275(1A), AND IN ACCORDANCE WITH THE CONDITIONS 31 SPECIFIED IN SECTION 275 OF THE SFA, OR (III) OTHERWISE PURSUANT TO, AND IN ACCORDANCE WITH THE CONDITIONS OF, ANY OTHER APPLICABLE PROVISION OF THE SFA. WHERE THE SAT IS SUBSCRIBED FOR OR PURCHASED UNDER SECTION 275 OF THE SFA BY A RELEVANT PERSON WHICH IS A TRUST (WHERE THE TRUSTEE IS NOT AN ACCREDITED INVESTOR (AS DEFINED IN SECTION 4A OF THE SFA)) WHOSE SOLE PURPOSE IS TO HOLD INVESTMENTS AND EACH BENEFICIARY OF THE TRUST IS AN ACCREDITED INVESTOR, THE BENEFICIARIES' RIGHTS AND INTEREST (HOWSOEVER DESCRIBED) IN THAT TRUST SHALL NOT BE TRANSFERABLE FOR 6 MONTHS AFTER THAT TRUST HAS ACQUIRED THE SAT UNDER SECTION 275 OF THE SFA EXCEPT: TO AN INSTITUTIONAL INVESTOR UNDER SECTION 274 OF THE SFA OR TO A RELEVANT PERSON (AS DEFINED IN SECTION 275(2) OF THE SFA), (2) WHERE SUCH TRANSFER ARISES FROM AN OFFER THAT IS MADE ON TERMS THAT SUCH RIGHTS OR INTEREST ARE ACQUIRED AT A CONSIDERATION OF NOT LESS THAN S\$200,000 (OR ITS EQUIVALENT IN A FOREIGN CURRENCY) FOR EACH TRANSACTION (WHETHER SUCH AMOUNT IS TO BE PAID FOR IN CASH OR BY EXCHANGE OF SECURITIES OR OTHER ASSETS), (3) WHERE NO CONSIDERATION IS OR WILL BE GIVEN FOR THE TRANSFER, (4) WHERE THE TRANSFER IS BY OPERATION OF LAW, (5) AS SPECIFIED IN SECTION 276(7) OF THE SFA, OR (6) AS SPECIFIED IN REGULATION 32.

NOTICE TO RESIDENTS OF SWITZERLAND

SATS MAY NOT BE PUBLICLY OFFERED IN SWITZERLAND AND WILL NOT BE LISTED ON THE SIX SWISS EXCHANGE ("SIX") OR ON ANY OTHER STOCK EXCHANGE OR REGULATED TRADING FACILITY IN SWITZERLAND. SATS AND ANY RELATED DOCUMENTS HAVE BEEN PREPARED WITHOUT REGARD TO THE DISCLOSURE STANDARDS FOR ISSUANCE PROSPECTUSES UNDER ART. 652A OR ART. 1156 OF THE SWISS CODE OF OBLIGATIONS OR THE DISCLOSURE STANDARDS FOR LISTING PROSPECTUSES UNDER ART. 27 FF. OF THE SIX LISTING RULES OR THE LISTING RULES OF ANY OTHER STOCK EXCHANGE OR REGULATED TRADING FACILITY IN SWITZERLAND. NEITHER SATS NOR ANY RELATED MARKETING MATERIAL MAY BE PUBLICLY DISTRIBUTED OR OTHERWISE MADE PUBLICLY AVAILABLE IN SWITZERLAND. SATS AND ANY RELATED MARKETING MATERIALS HAVE NOT BEEN AND WILL NOT BE FILED WITH OR APPROVED BY ANY SWISS REGULATORY AUTHORITY, PARTICULARLY INCLUDING THE SWISS FINANCIAL MARKET SUPERVISORY AUTHORITY ("FINMA"), AND IT HAS NOT BEEN AUTHORIZED UNDER THE SWISS FEDERAL ACT ON COLLECTIVE INVESTMENT SCHEMES ("CISA"). THE PROTECTIONS AFFORDED TO ACQUIRERS OF INTERESTS IN COLLECTIVE INVESTMENT

SCHEMES UNDER THE CISA DOES NOT EXTEND TO ACQUIRERS OF SATS.

NOTICE TO RESIDENTS OF THE UNITED KINGDOM

IN THE UNITED KINGDOM THE SAT IS BEING DISTRIBUTED ONLY TO, AND IS DIRECTED ONLY AT (AND ANY PURCHASE ACTIVITY TO WHICH IT RELATES WILL BE ENGAGED ONLY WITH): (I) INVESTMENT PROFESSIONALS (WITHIN THE MEANING OF ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 AS AMENDED (THE "FPO")); (II) PERSONS OR ENTITIES OF A KIND DESCRIBED IN ARTICLE 49 OF THE FPO; (III) CERTIFIED SOPHISTICATED INVESTORS (WITHIN THE MEANING OF ARTICLE 50(1) OF THE FPO); AND (IV) OTHER PERSONS TO WHOM IT MAY OTHERWISE LAWFULLY BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "RELEVANT PERSONS"). PERSONS WHO ARE NOT RELEVANT PERSONS SHOULD NOT TAKE ANY ACTION IN CONNECTION WITH THE SAT OR BASED UPON ANY DOCUMENTS USED IN CONNECTION THEREWITH. IT IS A CONDITION OF YOUR ACQUISITION OF THE SAT THAT YOU WARRANT TO AIS, ITS DIRECTORS, AND ITS OFFICERS THAT YOU ARE A RELEVANT PERSON. THE SAT AND ANY DOCUMENTS USED IN CONNECTION THEREWITH HAVE NOT BEEN APPROVED BY ANY AUTHORIZED PERSON.

NOTICE TO RESIDENTS OF ALL OTHER JURISDICTIONS

NO ACTION HAS BEEN TAKEN TO PERMIT THE OFFER, SALE, POSSESSION OR DISTRIBUTION OF THE SAT OR ANY RELATED DOCUMENTS IN ANY JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. YOU ARE REQUIRED TO INFORM YOURSELF ABOUT, AND TO OBSERVE ANY RESTRICTIONS RELATING TO, THE SAT AND ANY RELATED DOCUMENTS IN YOUR JURISDICTION.