



# PS Platform

## Whitepaper ver. 1.0.1 (eng)

The future of  
“real estate-based” STO platforms



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# 01

# Executive Summary

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# Executive Summary



PS Platform (PS Platform's STO platform) is a real estate transaction STO platform that utilizes blockchain technology.

We can all agree that the importance of real estate in our lives, or at least in overall investment, cannot be overemphasized. Not only our homes and offices, but all the buildings and stores we visit during our daily work are economic spaces and competitive spaces where our hard-earned money is divided. We buy or rent the houses we live in, and part of our employer's income is paid directly or indirectly to the owner of the building. The same goes when we buy coffee or groceries. In this case, a significant portion of the amount we pay goes to the owner of the building where the purchase occurred.

The real estate industry is the world's largest industry with a total value of \$200 trillion (2021), and the global commercial real estate investment volume is also a huge market, exceeding \$9 trillion as of 2023. The global real estate market attracts approximately \$1 trillion in investments every year and offers virtually limitless growth opportunities.

However, there is also a disadvantage that the general public cannot feel this scale and speed of change. The real estate industry is fundamentally more capital-intensive and less liquid than the stock market. Additionally, the minimum transaction unit is very high compared to the stock market. Accordingly, players in the real estate investment market inevitably consist of large-scale experts such as banks, pension funds, corporations, insurance companies, and family equity, and such entry barriers fundamentally prevent small investors from obtaining the same level of investment returns as professionals. Even if small-scale real estate investors select and invest in individual assets such as mutual funds, the management fee reduces their profits, and the disadvantage is that they do not have control over the assets.

PS Platform (Property System Project) started from these problems in the existing market. The PS platform combines traditional real estate investment with STO and token utility allowed by blockchain technology to help anyone, regardless of income level, invest in real estate and select assets in the most efficient way. Investors can purchase security tokens of real estate around the world through PS Coin, the project's key currency, which is directly linked to ownership of real estate. In addition, because security tokens traded within the STO platform are backed by tangible real estate assets, they have the advantage of being provided with primary protection against volatility, unlike general crypto assets.

PS Platform focuses on legal real estate asset ownership through STO. The securitized tokens of real estate that users purchase on the platform are not limited to simple authentication of ownership itself, but are used to increase the user's expected profits by being linked to rental income, sales revenue, and additional revenue through platform services. Additionally, profitability can be maximized by participating as an early player in a construction project where the project team builds a new building on pre-purchased land.

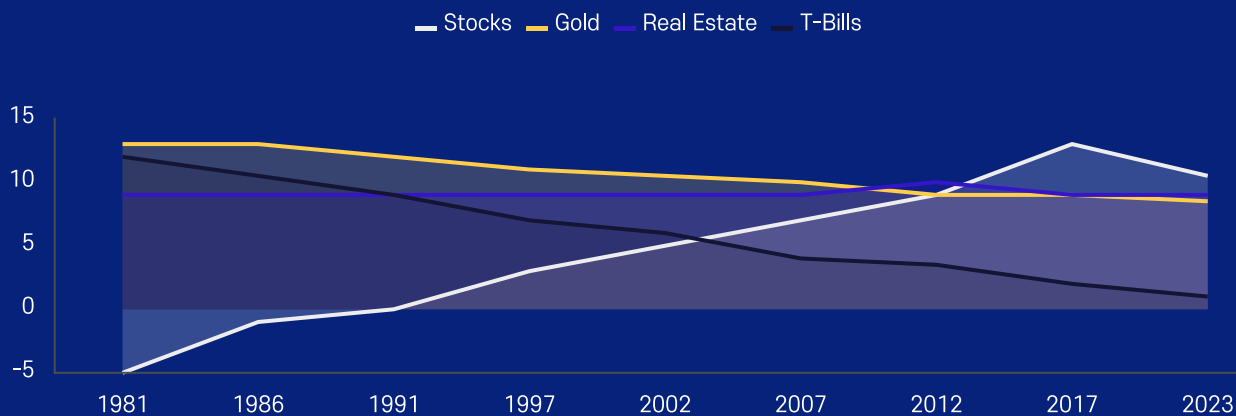
Real estate assets have a variety of uses. Even if it starts with purchasing land or buildings and making distributed purchases through the STO Platform, real estate around the world that has completed construction can also be closely linked to the travel and leisure industries. This leads to an opportunity for PS Coin's token utility to grow without boundaries. Users have the advantage of being able to use crypto assets issued on the PS Platform not only for real estate investment but also for travel, leisure, and shopping.

We dream of PS Coin becoming an approved payment method as a global currency that goes beyond the limitations of crypto assets used only within the platform and actually owns and manages real estate assets around the world. PS Platform, a real estate STO platform backed by the value of real estate, will overcome the transitional limitations of the existing real estate industry ecosystem, guarantee small investors a market participation rate at the level of professional players, and achieve symbiotic development with various stakeholders.

# Proper System Project (PS Platform)

## •Potentials and limitations of the real estate market

The real estate industry is the world's largest single asset class and already plays a key role in the global economy. Close to \$10 trillion of real estate is already professionally managed, and the large players mentioned above (banks, pension funds, corporations, insurance companies, and family equity) dominate this market. Real estate has become one of the world's most preferred asset classes thanks to its history and current ability to consistently generate expected returns higher than inflation or T-bills (U.S. ultra-short-term government bonds), and its expected returns are comparable to those of the stock market. It has a certain rate of return. However, compared to the stock market, downward volatility can be seen as much lower.



[appendix 1] Comparison of annual returns by asset class

The graph above compares the performance of the stock market represented by S&P 500, the gold market represented by COMEX gold futures, the real estate market represented by the most commonly used NCREIF real estate index, and U.S. 10-year Treasury bonds (T-bills). As can be seen in the graph, the average annual return on the stock market from 1981 to 2023 was 9.8%. Gold was 3.2%, real estate was 9.4%, and government bonds were 5.1%. If you only look at the rate of return, it may be lower than the average annual rate of return in the stock market, but real estate has shown low volatility over the long term. This served as a key reason why long-term investment companies such as pension funds and insurance companies and asset management companies such as Family Equity preferred this sector.

Another reason real estate has become a target of large-scale investment is its core ability to generate higher current income and returns than bank deposits or gold, which are more expensive to hold. These characteristics have made real estate an integral part of large institutional portfolios, mainly managed by banks, insurance companies and pension funds, with allocations to real estate averaging more than 15% of total asset value (Bloomberg).

The real estate market is diversified to offer varying levels of returns depending on the investor's risk profile. Current real estate investment strategies are a choice between strategies that offer minimal returns despite near-zero risk, and strategies that offer double-digit returns despite extremely high risks. The most basic two methods are commonly used: 1) investing directly in a specific real estate, or 2) participating in a collective investment (REITs, mortgage funds, etc.) managed by an operator through a third party.

The strategy of investing directly in specific real estate means that the investor directly purchases and manages the real estate. This method has the advantage of giving investors direct control and decision-making power, but there is a major disadvantage that it is difficult for small investors to utilize this method because the unit itself for purchase is large and they cannot raise the initial investment cost. Even if you succeed in purchasing it through a loan or other means, there are often cases where you are unable to protect your assets because you do not have the capacity to respond to maintenance costs and volatility in the real estate market. Therefore, this method has the characteristic that only a small number of wealthy or professional players can continuously use it. This can be a trigger that causes the phenomenon of “the poor get poorer and the rich get richer” in society. Especially during economic downturns, professional players can use this method to increase the collateral value of their assets and use leverage to dramatically increase their net worth, while small investors can This is because we are faced with a situation where ways to avoid negative internal and external shocks are gradually disappearing.

On the other hand, collective investment operated by a third party operates in a way that investors do not purchase real estate directly, but participate in investment products managed by the operator. This method has the advantage of providing investors with support from investment experts and portfolio diversification. Additionally, it may be a more suitable method for small investors because they can participate with a relatively small amount. However, in most of these investment programs, the initiative is concentrated in the management company and investors have no control, so there is virtually no way to prevent the manager's moral hazard, fraud, and management failure, and the actual rate of return is not high due to excessive management fees compared to investment returns. It is acting as a big problem.

Therefore, we established the Property System Platform (hereinafter PS Platform) to overcome the limitations of the existing real estate market and find ways for more investors to participate in the real estate market and generate profits efficiently.

# 02

## Propert System Project (PS Platform)

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# Propert System Project (PS Platform)

- STO platform based on real estate - PS Platform

The way people purchase real estate has remained virtually unchanged since the concept of “real estate” existed. People prefer to invest in real estate as a stable and reliable asset, and this has been the practice for decades. Funds managed by the company acquire assets and provide portfolios to investors. This investment method has historically provided profits and stability to many investors and has continued unchanged over a long period of time.

However, in recent years, there have been many changes in the way of investing in real estate. From 4 to 5 years ago, there were numerous attempts at real estate crowdfunding and investing in real estate with crypto assets. Although these attempts were in line with new market trends and technological developments, most of them failed due to flawed business models and insufficient legal/regulatory response.

However, PS Platform learns from these failures and provides individual investors with a platform environment where they can invest in various real estate asset classes as a next-generation real estate investment vehicle. In addition, PS Platform collaborates with professional players to create an ecosystem for market participants (investors, real estate owners, and architects/developers, etc.) who want to expand their investment portfolios, and provides users with real-time information on rental yields and asset values from PS Platform's fund structure. It provides an opportunity to generate a high level of profit by providing services such as evaluation and participation in construction projects. This is clearly different from other STO platforms that simply issue security tokens and acknowledge ownership of them.

In addition, PS Platform provides a variety of tools to manage users' assets more efficiently, and introduces blockchain technology to ensure transparent and reliable transactions. This can create an environment in which more small investors can actively participate in real estate asset classes around the world through the PS Platform. Creating such a participation environment will rapidly increase the size and growth of the global real estate market.

In the future, the PS Platform will provide not only real estate investment, but also ways to utilize real estate around the world that has already been invested through the platform. This is directly linked to the platform's future development direction of leisure, travel, and shopping businesses, and will provide investors and platform users with various means of profit and new levels of investment opportunities. The future of the real estate investment market envisioned by PS Platform is to expand the scope of the serviceable market by linking it to real estate utilization business beyond direct real estate investment.



# Proport System Project (PS Platform)

## •Blockchain technology and its applicability in the real estate industry

Blockchain technology is based on ‘distributed ledger’ technology that is connected and protected using encryption. All transactions are approved by thousands of distributed computers (Nodes) distributed around the world, so it is safer and more stable than other security technologies and, in principle, impossible to hack. The main benefits of blockchain technology are:

### Transaction completion in near real time

•Blockchain technology allows recorded transactions to be verified in near real-time, eliminating friction between trading parties and reducing risk. In real estate transactions involving astronomical amounts of money, an environment in which the completeness of the transaction between the parties can be confirmed almost immediately is very important, and this can be a material that increases the reliability of the transactions that follow.

### “Trustless” environment

•Blockchain technology is based on cryptographic proof and transactions are transparently disclosed. Additionally, all transactions are not completed between two parties, but are simultaneously recorded, managed, and approved by Nodes around the world. Therefore, an environment is created in which the transaction itself can be trusted even if both parties to the transaction do not have a trust relationship.

•In addition, transparent transactions are essential in an innovative real estate STO platform. Transactions through Smart Contract, the core of blockchain technology, are an essential element in implementing the PS Platform system because all records are transparent. All transactions logged within the platform are created, managed, and recorded by Smart Contract.

### Irreversibility

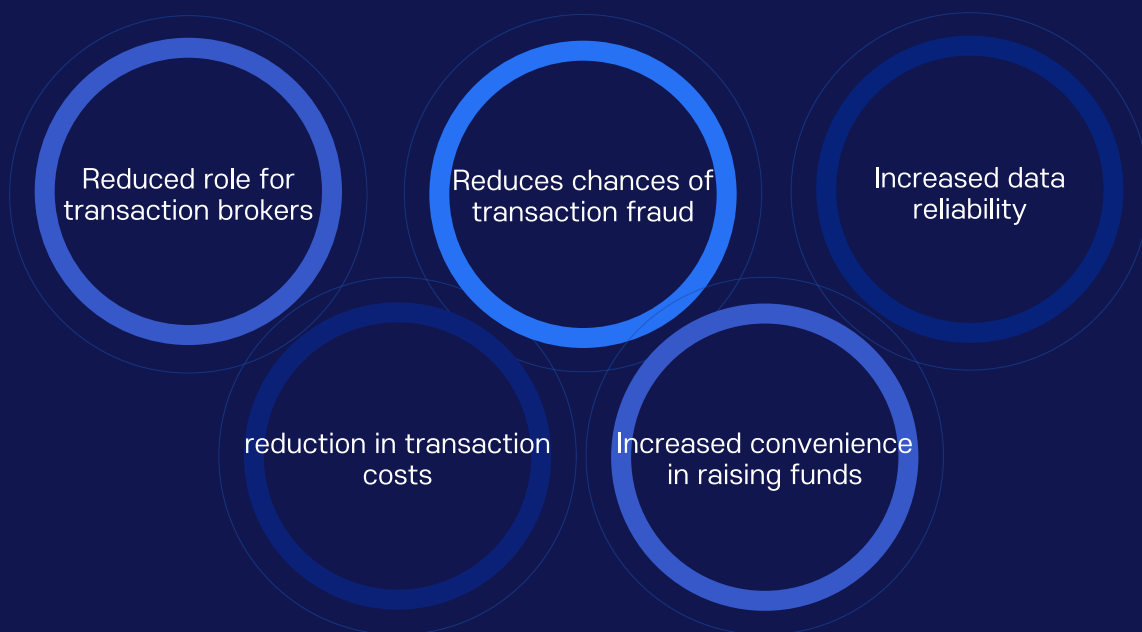
•The blockchain network contains a clear and verifiable record of all transactions made from the very first transaction record to the present. This makes risks such as double spending, fraud, abuse and transaction manipulation technically impossible.

•The PS Platform was designed based on the construction of a security system that meets the same level as financial companies or exceeds the necessary standards in accordance with the strengthened DID financial security standards. Among digital payment systems, many of the existing payment system affiliated providers are financial companies such as card companies, banks, and insurance companies, and they pour a huge amount of money into security every year, so in order to accept them as players in the real estate STO platform, they must meet technical standards that exceed the security standards of financial authorities. It is essential to do so. Using blockchain technology to ensure the irreversibility of platform data, including transactions, is a means of proving the innovativeness of the PS Platform.

### Incentive model

•Token economics, included in the business model utilizing blockchain technology, is designed so that stakeholders and block verifiers (Nodes) in various markets can continuously verify blocks and receive incentives. This allows participants to protect the network from external threats and has the characteristic of leading to a healthy self-purification effect. Token economics is part of an incentive model that encourages participants to self-verify transactions and create (or link) blocks. Major crypto assets such as Bitcoin, Ethereum, and Klaytn are based on an incentive model that encourages people who do not know or trust each other to build networks around the purpose of a specific blockchain. PS Coin, which will be used as a key currency on PS Platform, also has this incentive model. Separate from security tokens (digital equivalents) based on real estate (physical assets) that will be explained later, PS Coin entails various economics to become self-sustaining within the platform. Real estate transactions can be executed through Smart Contracts, which directly control the transfer of assets between transaction parties under certain conditions. The smart contract implemented on the PS Platform is designed to not only define a set of rules, transaction remedies, and basics regarding insurance, etc., but also automatically enforce the contract in the same way as an existing real estate sales contract. PS Platform's innovative blockchain technology can be linked to core value at the following points.

•Token economics, included in the business model utilizing blockchain technology, is designed so that stakeholders and block verifiers (Nodes) in various markets can continuously verify blocks and receive incentives. This allows participants to protect the network from external threats and has the characteristic of leading to a healthy self-purification effect. Token economics is part of an incentive model that encourages participants to self-verify transactions and create (or link) blocks. Major crypto assets such as Bitcoin, Ethereum, and Klaytn are based on an incentive model that encourages people who do not know or trust each other to build networks around the purpose of a specific blockchain. PS Coin, which will be used as a key currency on PS Platform, also has this incentive model. Separate from security tokens (digital equivalents) based on real estate (physical assets) that will be explained later, PS Coin entails various economics to become self-sustaining within the platform. Real estate transactions can be executed through Smart Contracts, which directly control the transfer of assets between transaction parties under certain conditions. The smart contract implemented on the PS Platform is designed to not only define a set of rules, transaction remedies, and basics regarding insurance, etc., but also automatically enforce the contract in the same way as an existing real estate sales contract. PS Platform's innovative blockchain technology can be linked to core value at the following points.



[appendix 2] Core value generated through PS Platform's blockchain technology

# Propert System Project (PS Platform)

- Market expansion plan: Expansion into space utilization industries such as travel/leisure

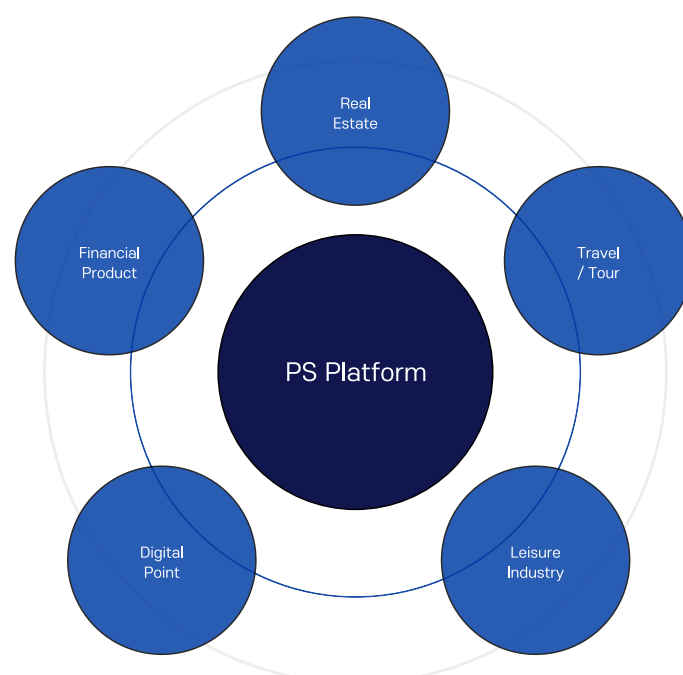
PS Platform does not only focus on growth in the real estate industry. In modern society, real estate assets have diverse growth potential and the potential to develop into other industries. All of the 'offline businesses' we commonly refer to are based on physical space, and the minimum requirements for all businesses include physical space. Therefore, all real estate assets traded on the PS Platform are directly related to various industrial expansion opportunities.

The easiest industry to connect with the global real estate industry is the travel/leisure sector. The travel and leisure industry is closely related to real estate, and PS Platform seeks to promote cooperation with these industries. Real estate assets such as travel destinations, hotels, and resorts can provide many opportunities and experiences to tourists and travelers. PS Platform utilizes real estate assets in the travel/leisure field and pursues new business models and innovations. Through this, we can strengthen connections with the global real estate industry and form successful partnerships.

In addition, PS Platform can also be connected to the shopping field. Commercial real estate can take many forms, including retailers, shopping malls, and department stores. These real estate assets provide appropriate space for retailers and create opportunities to offer a variety of products and services to consumers. PS Platform strives to effectively utilize real estate assets in the shopping field and provide innovative shopping experiences. This will strengthen collaboration with retailers and create stronger connections with the global shopping industry.

Additionally, the PS Platform can also be linked to the fields of culture and arts. Real estate assets such as cultural facilities, art spaces, and museums provide creative activities and cultural experiences for artists and visitors. PS Platform supports the creation of cultural value by utilizing real estate assets in the field of culture and arts, and provides more diverse opportunities to artists and visitors. This will promote growth and development in the field of culture and arts and strengthen connectivity with the global cultural industry.

PS Platform seeks to build a creative business model by connecting various industries beyond simply trading real estate assets. We aim to explore various opportunities for growth and development through cooperation with the travel/leisure, shopping, and culture/art sectors, and to strengthen the power of the platform.



[appendix 3] PS Platform's business ecosystem

# 03

# PS Platform Solution

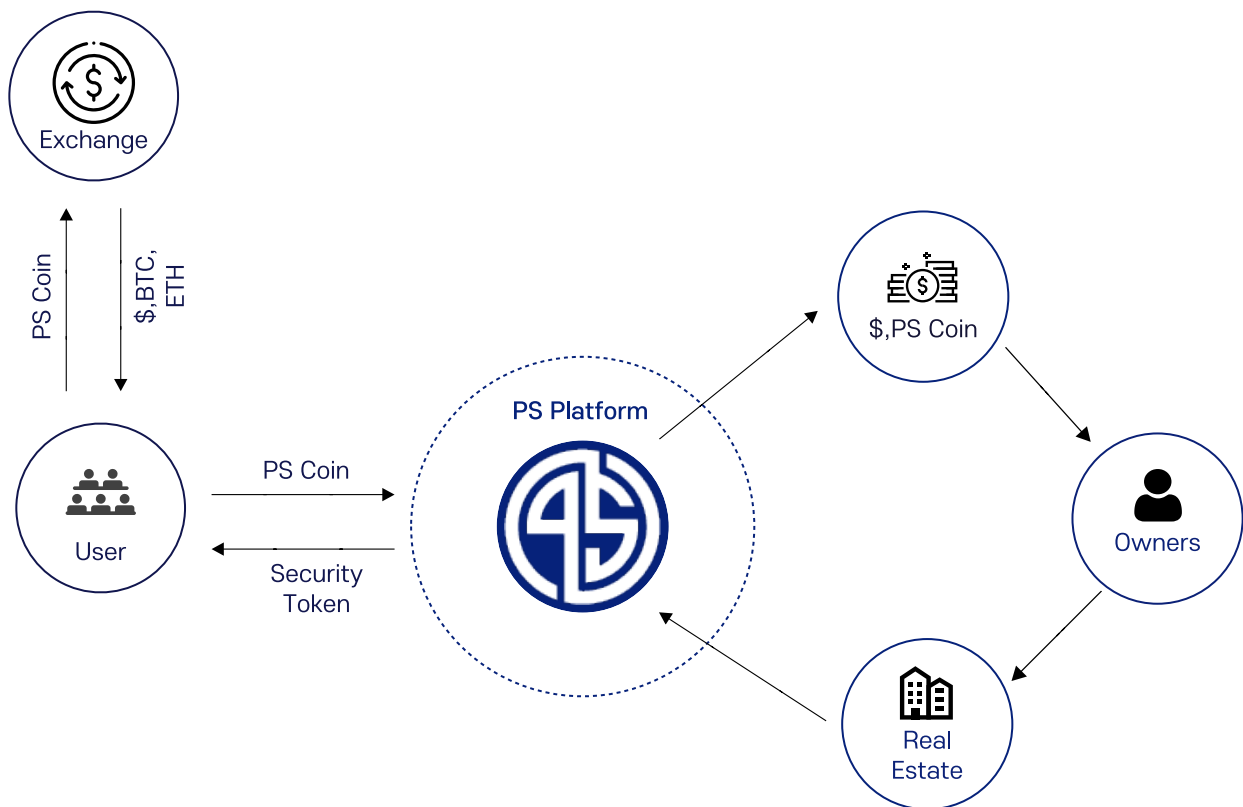
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# PS Platform Solution

A lot of time has passed since the Bitcoin white paper was published in 2009. Nevertheless, even past 2023, the issue of issuing tokens that serve as securities or collateral has not been completely resolved. Financial institutions still refuse to recognize crypto assets as assets due to lack of collateral value. This is also a problem that cannot be solved in the short term because the value of most crypto assets is still determined by investors' speculative demand. Even at this moment, high volatility and value manipulation called market making (MM) are occurring in the market.

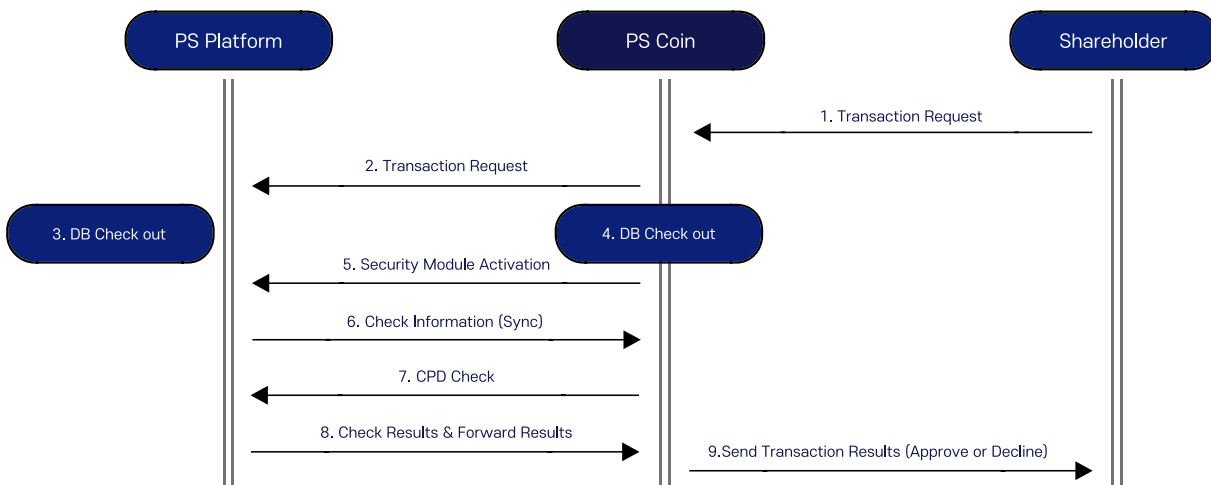
There have been several attempts to link the value of crypto assets to gold, but no projects have been successfully implemented to date. This is because investing in gold does not bring current income in the short term. Another issue that is still unresolved is that fixed costs are incurred when gold is designated as the underlying cryptocurrency and physically stored, thereby reducing investor returns.

PS Platform is a real estate-based STO platform that allows investors to have ownership and control over real estate assets around the world and utilize the knowledge of a network of experts in the fields of real estate, finance, and international partnerships. PS Platform plans to provide participants with the opportunity to receive rental income, capital gains, etc. by issuing tokens based on tangible real estate assets through smart contracts recorded on the Klaytn network. Users have the opportunity to invest in specific real estate assets by purchasing PS Coin through cryptocurrency exchanges around the world or by acquiring PS Coin through platform use and marketing incentives.



Within the platform, security tokens linked to real estate can only be purchased with PS Coin, and sales can only be made with PS Coin. Therefore, as an initial preparation step for investment, users must acquire PS Coins from exchanges around the world. In order to strictly comply with the legal regulations of financial authorities, PS Platform and its operator, JNP Global, do not conduct any token sales, so this procedure is only possible through exchanges.

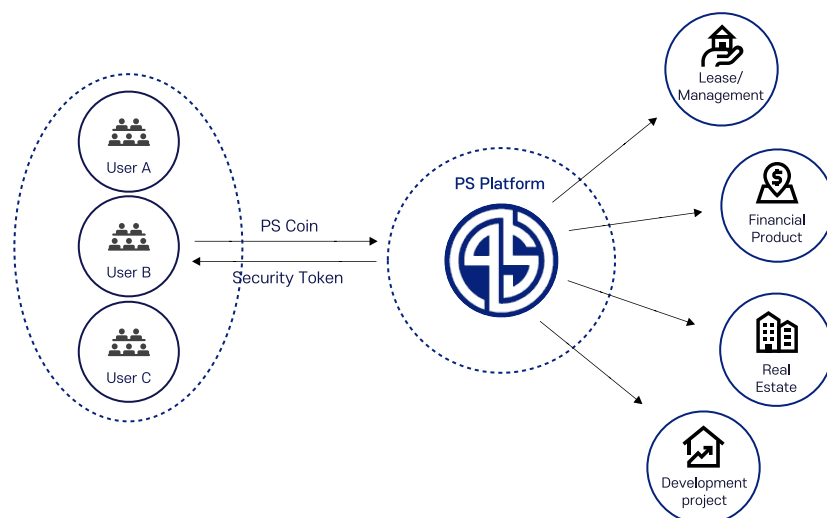
Afterwards, users can easily trade real estate assets registered on the platform with the acquired PS Coin. PS Coins used by users through purchases are converted into fiat currency through the platform and third-party organizations, and this amount is used to acquire real estate assets from real estate owners. In addition, it is used as a means of paying for profits generated by users constructing investment portfolios, participating in development projects, or investing in debt-related financial products through the platform.



[appendix 5] Asset class purchase flow using PS Coin

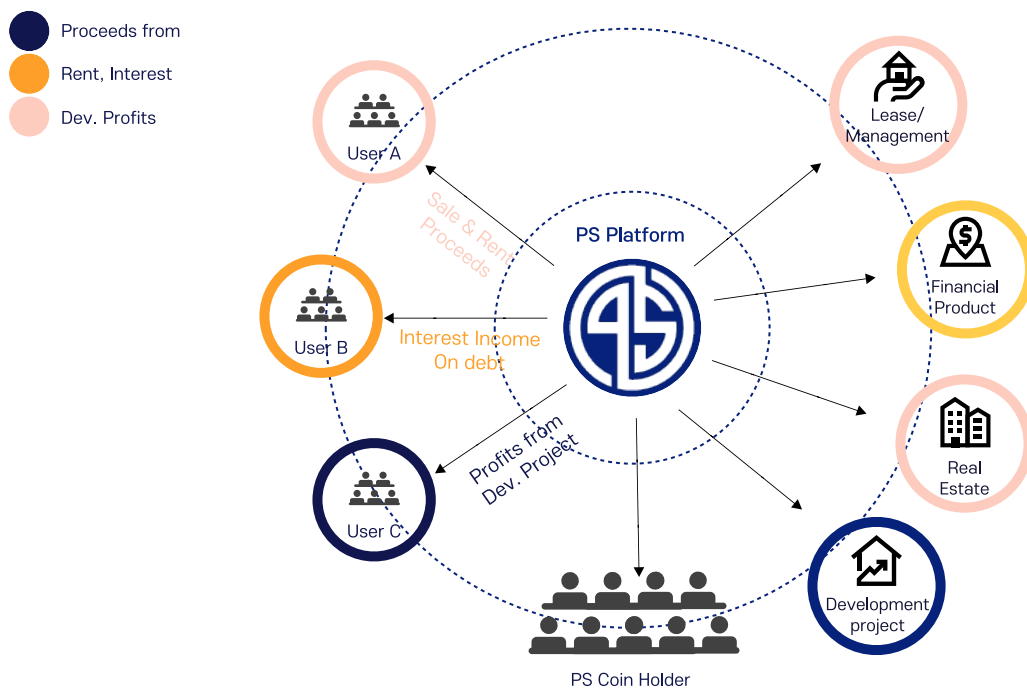
Security tokens based on real estate that can be purchased through PS Coin represent ownership and profit participation rights for specific tangible assets. On the PS Platform, security tokens are used in a wide range of areas, including purchasing real estate / purchasing debt-related financial products / participating in development projects / purchasing and leasing commercial ownership. Security token products that users can access through PS Coin are as follows.

- Ownership of actual real estate
- Real estate-related bond products
- Commercial space ownership and lease rights
- Participation in development projects



[appendix 6] Security Token Utilization on PS Platform

After forming an initial asset portfolio, PS Platform will provide security tokens representing rights to individual real estate assets, development projects and financial projects registered on the platform. Tokens can be traded between investors who wish to build and manage customized portfolios. The income source of assets sold on PS Platform goes to investors who participated in the STO. At this time, PS Coins received from investors are used to purchase additional assets with higher expected profits, and as a result, through this financial engineering move, STO participants and PS Coin holders have the opportunity to obtain greater expected profits. Within the platform, real estate assets will be allowed to be purchased with fiat currency and major crypto assets in the future, but products other than real estate assets can only be purchased with PS Coin. Additionally, investors can expect a high level of liquidity as a secondary market in the form of an exchange for trading PS Coin and security tokens is created.



[appendix 7] Expected profit design for security token buyers and PS Coin holders

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- Business Expectation

PS Platform is a global real estate STO platform that connects real estate products around the world and various markets linked to those products. Users, investors, and industry stakeholders can expect the following through the PS Platform. This is in line with the core value that the PS Platform seeks to convey to all users, and the fact that all of the following have been achieved is consistent with the fact that most of the promises made by the platform to users have been kept. The expected business and financial effects that can be achieved through PS Platform are as follows:

- Currency Liquidity : PS Coin is a crypto asset that is strongly supported by the tangible asset of real estate, so it has the characteristics of high liquidity and low volatility compared to most crypto assets issued in the market. Additionally, since this asset moves based on various real estate pegged security tokens traded on the platform, its current value and future growth can be predicted to some extent.

- Access to global real estate : PS Platform can significantly expand the investor pool by exposing global real estate products to investors with the lowest possible operating budget and lowering the barriers to entry into the capital-intensive traditional real estate industry.

- Strengthening control of investment assets : Through the PS Platform, investors have the opportunity to choose the assets they invest in and have the advantage of being able to manage risk and adjust their portfolio on their own. In particular, these real estate assets are primarily pre-screened by internal and external real estate experts of the project team, so investors can receive professionally processed information and use it for investment.

- Middleman's minimization : Through the PS Platform, investors can participate in STO without following the investment plan provided by banks, insurance companies, collective investment companies, fund management companies, etc. This means you can access high-potential global real estate products without having to pay the high management and transaction fees charged by funds.

- Fund Raising : PS Platform basically aims for a global service environment. Through the platform's services, real estate owners and development companies have the optimal opportunity to expose the assets they manage to investors around the world. This makes launching and financing various development projects, loan projects, leasing and management projects significantly easier than in the typical offline real estate industry.

- Easy asset transfer : Through PS Coin, buyers and sellers can easily change the ownership of real estate. Additionally, you can later purchase various investment assets using fiat currency or crypto assets. Since this is an issue that may be applied differently depending on each country's regulations on securities laws, PS Platform has established a group of internal and external legal experts and a DAO (decentralized organization) to establish legal standards for real estate STO platforms in 20 major countries. will be enacted.

- Expansion to travel/leisure/shopping industries : The tangible assets that PS Platform deals with are “real estate” assets. This implies the possibility that this investment asset will not end with just the first purchase, like a piece of art. In the future, PS Platform will partner with various payment operators and global leisure companies to provide investment to investors. It will provide an environment in which real estate assets purchased and managed can be expanded into the travel/leisure/shopping industry.



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### •Implementation of PS Platform

PS Platform will present a Web 3.0 IT solution that integrates Klaytn-based blockchain technology into a standard web interface. Platform development includes two IT Systems.

- On-line : This is a website built with framework technology with enhanced security to ensure information security. The website includes the following features:

- Main page with information on overall managed fund size, sign-up and login page options
- A page containing an introduction to PS Platform and brief information on operating assets
- News and analysis page containing real estate market news and future information (including information on the issuance of security tokens)
- KYC (Know Your Customer) flow page for STO participation
- Investment and portfolio management console pages (independent assets, risk analysis, return calculations, etc.)
- Tax information and income reporting page
- Personal investment analysis report and expert analysis service (paid feature)
- Open API providing page for global real estate experts (paid function, partner only)
- External wallet (Super Wallet, etc.) linkage and management page to help token operation

- Off-line : All offline information systems aim to provide integration with online IT systems through data buses and API (Application Programming Interface). The two systems described below are built on an offline basis, but rapid online integration is planned through future platform expansion plans. The PS Platform's offline information systems, which will be integrated and provided through Web 3.0 in the future, are as follows.

The ERP management information system integrates PS Platform's service areas to maintain financial records and provide investors with up-to-date analytical information. This system refers to an accounting system that financially manages information such as real estate fund balances, profits, and expenses. PS Platform's ERP system is created with the goal of regularly providing financial reports on security tokens traded on the platform. The system will be developed by a 3rd party development contractor overseen by the project team. Through the ERP system, investors can use services such as market benchmarks, check analysis reports, check real estate-related news feeds, and purchase analysis partnership programs.

You will also need a CRM (Customer Relationship Management) system to manage the platform's relationships and interactions with customers. PS Platform will use the DFS-DocFlow system to store and manage the various types of documents that need to be provided to investors when necessary, and will host and manage customers' KYC database through an external platform. To protect users' rights, KYC information is distributed and managed into two customer registration data. (Offline storage and data storage distributed on Klaytn Network)

# 04

# Token Economy

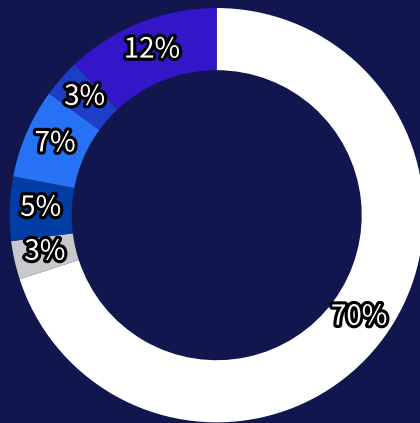
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# Token Economy

## PS Coin (PS)

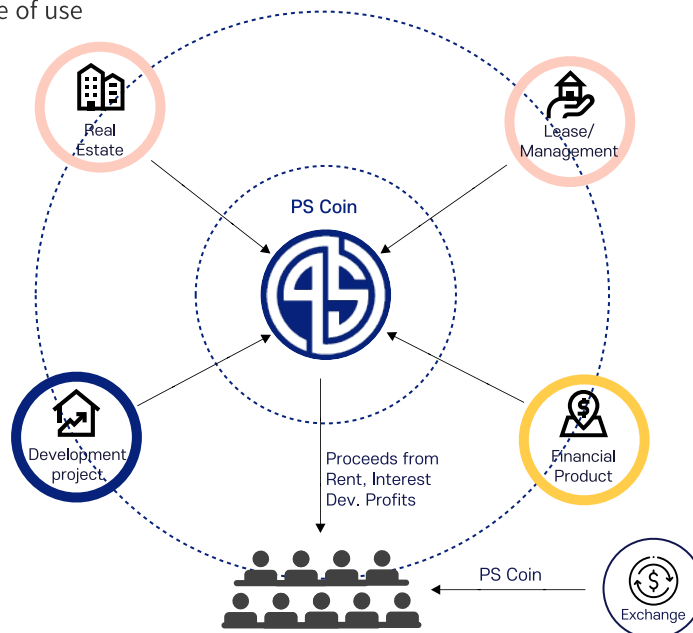
- Issue information
- Name : PS Coin
- Symbol : PS
- Network : KLAYTN Network
- Total : 10,000,000 PS

PS Coin distribution



- Acquire Real Estate Properties : 8,000,000PS
- Team : 300,000 PS
- Platform Development : 500,000PS
- Legal & Operating : 700,000PS
- Marketing & Placement : 300,000PS
- Ecosystem : 1,200,000PS

## •PS Coin utilization and scope of use



[appendix 8] PS Coin utilization and scope of use

# 05 ROADMAP

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## ROADMAP

- 2023. 11 ~ Establishment of a U.S. real estate investment corporation
- 2023. 12 ~ PS Platform White paper published
- 2024. 01 ~ Launch of Super Wallet / Development of service linkage system
- 2024. 05 ~ Launch of U.S. real estate-based investment service (Alpha Version)
- 2024. 08 ~ European STO business approval
- 2024. 11 ~ PS Platform Beta Version Open (USA, England, Spain)

**05**

# **Legal Disclaimer**

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## Legal Disclaimer

Please read this section and the sections that follow carefully. The sections are, respectively, “Disclaimer of Liability,” “Prohibition of Representations and Warranties,” “Your Representations and Warranties,” “Cautionary Note Regarding Forward-Looking Statements,” “Market and Industry Information and Other Disclaimers,” and “Advice and Warranties.” Complaints”, “No Additional Information or Updates”, “Restrictions on Distribution and Disputes”, “Default in Securities or Registration” and “Risks and Uncertainties”.

If you are in any doubt as to what action to take, you should consult your legal, financial, tax or other professional advisor.

PS Coin is not intended to constitute a security in any jurisdiction. This white paper is not a prospectus or proposal document of any kind and is not intended to constitute a solicitation for securities or investment in any jurisdiction. This white paper does not constitute an opinion based on a proposal or request from a company to purchase or sell PS Coin. Additionally, PS Coin featured in this white paper is not related to any contract or investment decision. Based on this white paper, no binding legal commitments can be made in relation to the sale and purchase of PS Coin, and no digital assets or other forms of payment can be accepted.

In relation to the sale and purchase of PS Coin, any agreement with you as a purchaser (as referred to in this White Paper) is governed solely by a separate document setting forth the terms and conditions of such agreement.

If there is a discrepancy between PS Platform and this White Paper, the former will be considered preferential. No regulatory authority has investigated or approved the information set forth in this white paper. No such action has been taken and will not be taken under the legal and regulatory requirements and jurisdictional laws. The publication, distribution or dissemination of this White Paper does not mean that any applicable laws, regulatory requirements or rules have been complied with.

There are risks and uncertainties related to PS Platform and its business and operating entities, PS Coin, PS initial token sale, PS Platform and e-wallet (each as mentioned in this white paper). No part of this white paper shall be excluded from this section and the following provisions: “Disclaimer of Liability”, “Prohibition of Representations and Warranties”, “Your Representations and Warranties”, “Caution Regarding Forward-Looking Statements”, “Market and Industry Information and Other Agreements” None”, “Advices and Complaints”, “No Additional Information or Updates”, “Restrictions on Distribution and Disputes”, “Default of Securities or Registration” and “Risks and Uncertainties”. , will not be distributed.

#### Disclaimer

PS Platform will not be liable for any indirect, special, incidental or consequential losses to the maximum extent permitted by applicable laws, regulations and rules. Additionally, any tort or contract (including, but not limited to, damages to sales, revenue, profits, and damages to use or data) related to or arising from the matters specified in this white paper. There is also no responsibility for .

#### Prohibition of Representations and Warranties

PS Platform does not make any representations, warranties or promises in any form to any entity or individual, including any representations, warranties or promises regarding the truth, accuracy and completeness of the information contained in this white paper.

#### Your Representations and Warranties

By accessing or accepting ownership of the information in this White Paper or any part thereof (as the case may be), you represent and warrant to PS Platform that:

- You agree and acknowledge that PS Coin does not constitute securities in any form in any jurisdiction.
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  - Interest rate and exchange rate fluctuations of fiat currency and digital assets
  - PS Platform's expected growth strategy and expected changes in internal growth
  - Changes in availability and fees payable by PS Platform in connection with its respective business and operations
  - Changes in employee availability and salary required by PS Platform for its own business and operations
  - Changes in customer preferences of PS Platform
  - Changes in the competitive conditions under which the PS Platform operates and changes in the ability of the PS Platform to compete under those conditions.
  - Changes in PS Platform's future capital needs and changes in the availability of funding and capital for such needs
  - International or domestic war or acts of terrorism
  - Occurrence of disasters, natural disasters and acts of God affecting the business and/or operations of PS Platform
  - Other factors over which PS Platform cannot control
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