



CASA168

**Blockchain Based
Streaming CASINO Service Provider**

WHITEPAPER

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1. Company Introduction and Outline

CASA is a Spanish noun that means "house". 168 implies the meaning of '一路发', that is, the 'path to success' in Chinese. CASA168 established the BVI Corporation for a legitimate new-concept casino business. It has been trying to grow the casino into a business in the sunny spot, rather than in the shady spot, and is running a company based on its long experiences and solid trust. CASA168 has acquired POGO licenses (online casino licenses) and PAGCOR (governmental amusement-industry license), engaged in a variety of one-stop business related to casino, such as casino-related lease, resort casino, development solution, operating agency and management, construction business, etc. CASA168 has been recognized in the industry for developing the live ladder game of "Lucky Ladder", which is a kind of online casino game service; based on this, it is planning to release various online casino games.

The block chain technology will resolve the problems of reliability, interest, unfairness, etc., which the existing online casino market has held, and will be able to open up new business potentials that are even more evolved. CASA168 will lead the online casino industry with optimized services based on strong security and trust, which could be accomplished based on the expertise and experience that have been gained by running the casino business for many years.



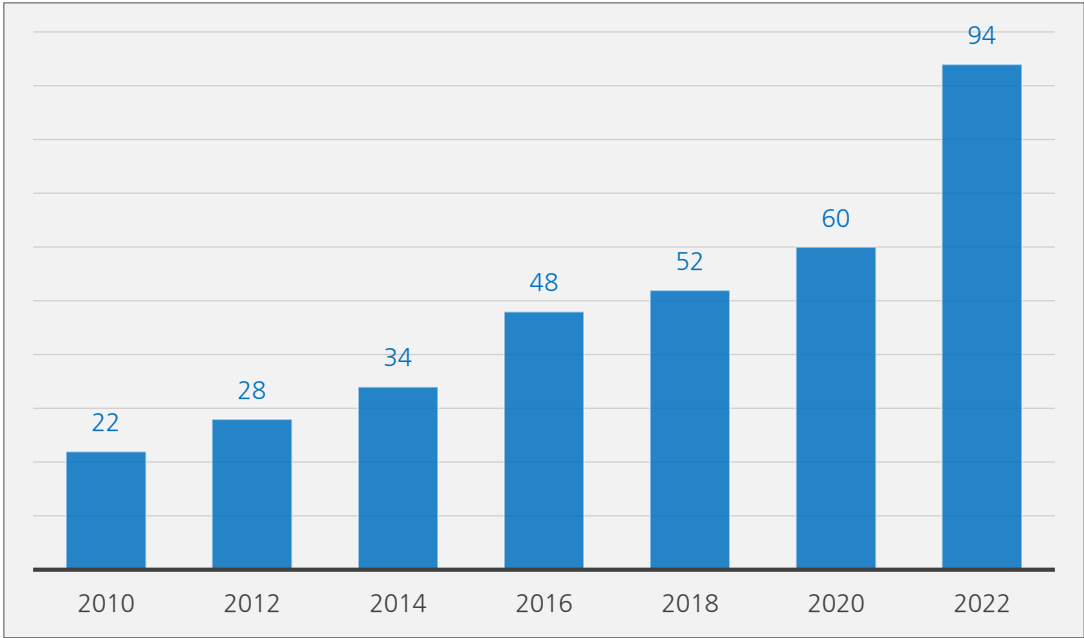
2. Market Conditions

2-1. Online Casino Market

① Online Casino

The global casino market is rapidly growing every year; particularly, proportions of online casino and Asian markets are increasingly growing. Examining the specific size, the global casino markets are the worth of appr. \$450 billion, annually (as of 2017; GBGC Gambling Report, 2018). Of them, the online casino market aggregated about 48 trillion KRW as of 2016, and it is expected to show the rapid growth up to around 94 trillion KRW by 2022. The online casino means the casino that the offline casino has been transferred online as it is. However, the difference is that the game is played with cyber money instead of game chips. In recent years, as many countries (US, Canada, EU, Japan, China, Australia, etc.) are legalizing online casinos, the uptrend seems more likely to continue. The largest share of the online casino market is the North American market, but recently, the Asian region has become distinguished as the prominent area in the online casino market, while showing the CAGR very close to 50%.

[Source: GBGC Gambling Report 2018 / Unit: Trillion won]



[Figure 1. Market size of online casino]

② Social Casino

The social casino refers to a service that you can play it on mobile and the Web by interlocking with SNS (Facebook etc.). It is characterized by the reinforcement of social functions by enhancing the characteristics of SNS, so that you can easily play with your acquaintances. There are various kinds of game, such as poker, slot, roulette, bingo, and more. In Korea, the service itself is prohibited due to concerns about arousing the passion of gambling; yet, it is prevalent in other countries. Currently, the US casino market (offline) is experiencing difficulties due to decrease in sales, caused by the recent recession, which is attempting to advance into overseas markets and online markets in order to overcome this. In this atmosphere, Zynga had created a poker game and has created the market by providing services from the earliest days of Facebook; Caesars is leading the social casino market by buying game companies, such as Playtika, Buffalo-Studio, WSOP, etc.

Looking at the domestic market, domestic game developers are attracting attention with their high sales by entering overseas markets through social casino games. We will take DoubleuGames and Flysher as the representative game companies in the domestic social casino game. DoubleuGames has been engaged in developing social casino games since 2010 and has been currently settled in the western area. The company has steadily grown by achieving sales of KRW 552.2 billion and operating profit of KRW 172.3 billion as of 2018. Flysher is also advancing by recording monthly sales of \$ 1 million, mainly led by 'Rock N' Cash Casino'. In addition to that, the companies that have dominated as the powerful in the conventional web board games (Go-stops and pokers) are showing their active movements. Mgame launched 'Dream Land Casino' in 100 global open markets; Netmarble Games has entered the overseas market with '4 one poker', NHN Entertainment with 'Golden Sand Casino', and Neowiz Games with 'Sistar Casino'. Furthermore, Kakao Games is servicing 'Casino World Championship' for smart TVs through its subsidiary, Genie Labs, and several small and medium-sized companies have been also entering the market. The social casino has built a solid position as a core genre by accounting for the market share of more than 30% among social games. For the overseas case, while the CAGR close to 30% has been achieved, the market size of about \$ 5 billion has been formed as of 2017.

③ Live Casino

The live casino has newly emerged due to growth of online casino market and activation of social casinos. In the case of online and social casinos, there is always concern about the possibility of manipulation because of the use of game software. That's why the new live casino began to receive attention. The live casino is a kind of game in which the actual game screen is broadcasted and users get to bet watching the transmitted screen. The core of CASA168 is this live casino.

2-2. Problems of the Online Casino Market

① Reliability

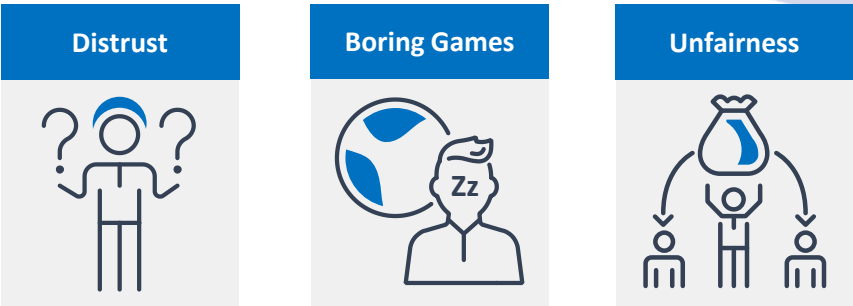
The biggest problem with online casinos is that they are not completely reliable. Players should participate in the game with the 'anxiety' held, from the probability of the game to the winning rate of the specific player, the result of victory or defeat, the site hacking, the server instability, the reliability of the operating company, etc. In other words, online casinos are disadvantageous in that they can be manipulated as much as the operating company wants because all phases are processed by computer. Accordingly, the 'reliability' issue remains as an eternal anxiety for those who enjoy online casinos.

② 'Boring' game

The history of gambling could be regarded as equal to the history of mankind. To that extent, gambling has been with human beings as a longtime entertainment that cannot be separated from human life. However, it is common for those who have experienced online casinos to say, "Online casinos are boring." In the case of online casinos to date, the quality of the content is not yet high enough, which makes users get sick of and bored easily with it. In most games, as the game is not only simply played but also there is a lack of other entertainment elements, it makes the continuous game usage decrease.

③ Unfairness

In the case of online casinos, the game is entirely dominated by the operating company. Therefore, users should always play games in the passive position. Particularly, although there is a difference depending on the country, online casinos might have concern for being shut down or off any time due to problems of illegal money laundering, and the like. You must contribute excessive time and efforts even to the deposit process for the game; even if you might profit from the game, there are many restrictions on remittance, exchange, etc.



2-3. Online Casinos and Block Chain

① Status of BlockChain in Casino Market

As mentioned above, online casinos also have a lot of problems together with the high growth trend. An alternative to address this problem is the block chain. The advent of the block chain could not help being welcomed in the casino industry. It's because it was a new technology that could resolve the distrust the existing users might have. Even now, it is in the tendency that the casino industry is actively trying to introduce the block chain, whether it is online or offline.

In the case of Manila in the Philippines, 'Bloomsolutions', the world's first cryptocurrency exchange, will be opened by acquiring the official approval of the Philippine central bank. It is said that Bloomsolutions is preparing services for shopping and board & lodging at the resort in the Philippines, as well as a currency exchange service for cryptocurrency. In addition to that, in Macau, they are also preparing for exchange and withdrawal services by using the block chain and cryptocurrencies; even

The logo for CASA168 is a large, light blue circular emblem. It features a white roulette wheel in the center, with the number '168' prominently displayed in white on a dark blue background within the wheel's segments. The word 'CASA' is written in a large, white, sans-serif font across the middle of the wheel. The entire logo is semi-transparent, allowing the text of the document to be seen through it.

in Japan, it is also said the full-scale service is being prepared as the related bills were passed in July 2018.

Examining the online market, the casino games and sports betting services, where the cryptocurrency is used, are currently offered online on various platforms, such as Mbit-casino, One-X Bit, Fortune Jack, Sevbit Casino, etc.; the cryptocurrency online gamblers used during the period of 2014-2017 aggregated about 3.8 million BTC (TheBitcoinStrip, 2018).

② Need for BlockChain

The introduction of BlockChain can eliminate the fundamental doubt of online casinos. It is able to make it impossible to manipulate the random number that may decide the issue of the game and can accurately carry out the allocation of prize money in the game based on the smart contract. In addition, allowing anybody to confirm and verify them by opening the processes and results of all the games, it can ultimately have online casino users get the right rewards and fair games enabled.

Furthermore, the introduction of the BlockChain will be a steppingstone for the greater growth by solving the problems in the online casino market. The trend of legalizing gambling will continue in each country, which could attract users, who have played games by making use of 'anonymity' in illegal areas (so-called dark routes), into legitimate markets. As such, the block chain will bring innovation to the casino market.

3. CASA168

3-1. Business Introduction of CASA168

The company of CASA168 will comply with legitimate procedures and all regulations for constructive business proceedings and is based on the overall field of casino games from game development solutions to license acquisition, including acquisition of the license from the related institutions; operating agency and management of online casinos, satellite network casinos, casino instrument lease, resort casinos, licenses, and developed solutions; resort casino construction; etc. To this end, it has acquired a BVI corporation, a local casino business corporation, and POGO license (online casino licenses) and the acquisition of PAGCOR license (governmental amusement-industry license: casino) is underway.

Of CASA168's business areas, examining the area directly related to games, it could be roughly divided into ① casino game machine, ② online casinos, and ③ live casinos (transmission of online streaming games). Besides, the company is planning to expand its business in connection with tourism in the future.

① Casino game machines (offline casino)

CASA168 developed a game machine called "Lucky Ladder", preparing for a business with it. Currently, the certification of Lucky Ladder is underway by GLI (Gaming Laboratories International), a certificate authority which certifies the performance and fairness of casino game machines around the world - casino machines can be delivered globally when the certification of the institution is obtained. Lucky Ladder is scheduled to be operated in two ways of offline sales and leasing, and for offline sales, the price per unit of Lucky Ladder is KRW 50 million.



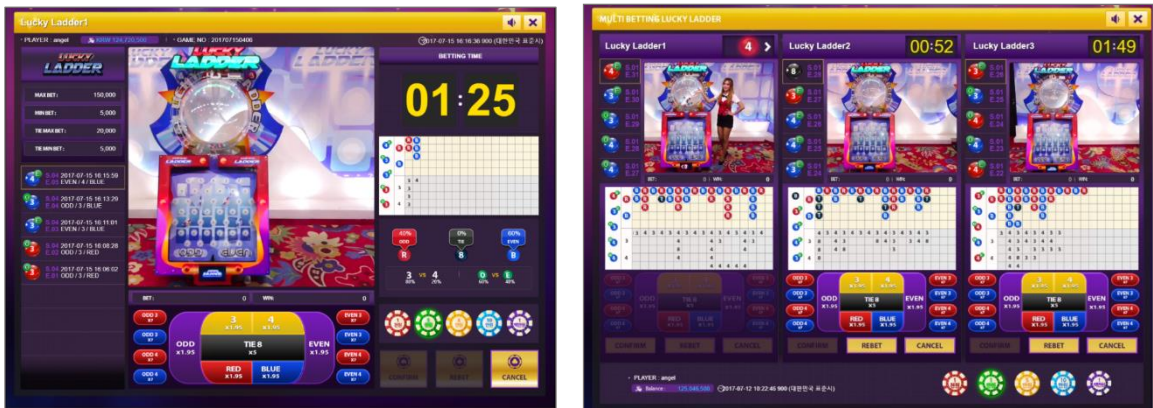
[Figure 2. Actual images of Lucky Ladder game machine]

② Online Casino

CASA168 provides the world's first live online ladder game by using Lucky Ladder. The reason why CASA168 has developed a live ladder game via investment of a stupendous cost is as follows. A company called 'Named', running a sports analysis site which is currently thriving, provided users with a ladder game as an optional game that they could simply enjoy just for fun in their spare time after analyzing game schedules of sports, winning rate, etc. and then finishing their betting. As this simple ladder game came to gradually spread through the word of mouth of users, it has finally become a popular addictive game from a mere killing-time game for fun. Thanks to this, the number of members of Named has even exceeded 1 million from 400,000. Catching the point here, CASA168 developed the world's first live ladder game which guarantees high quality and transparency for users enjoying the ladder game. The Lucky Ladder service is expected to grow rapidly by leading the new trend of the current game market.

③ Live Casino (transmission of online streaming game)

CASA168 will offer online game videos, which have high reliability and game features, in B2B format. It acquired the POGO license in 2015 for the game video transmission business; all the game videos provided by CASA168 comply with PAGCOR regulations. In addition, they have undergone the game reliability test required by the government, whose newly registering work has been completed. All the processes for Lucky Ladder, including machine design, production, program development, driving, etc., have carried out by the technical power of CASA168. Accordingly, the companies purchasing a video service of CASA168 could receive comprehensive support of provision of smooth video services, interface management, server management, and so on.

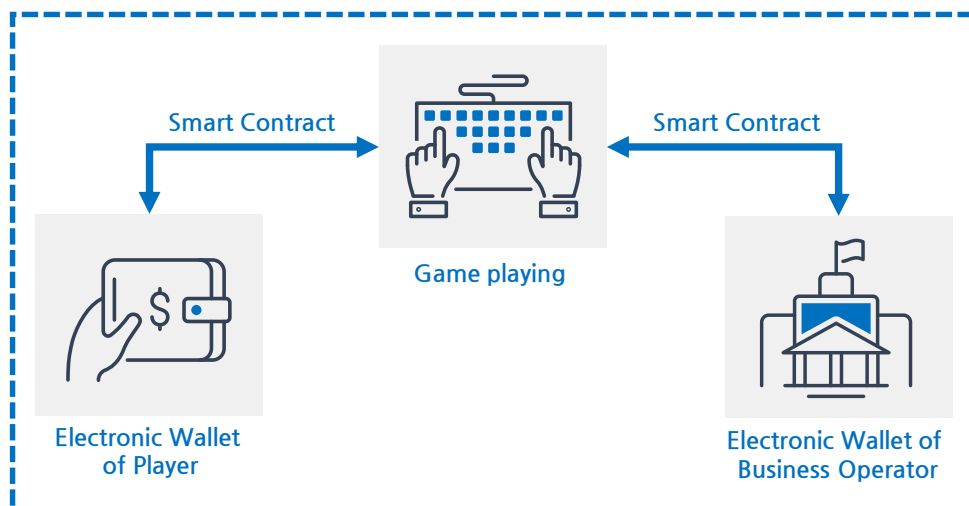
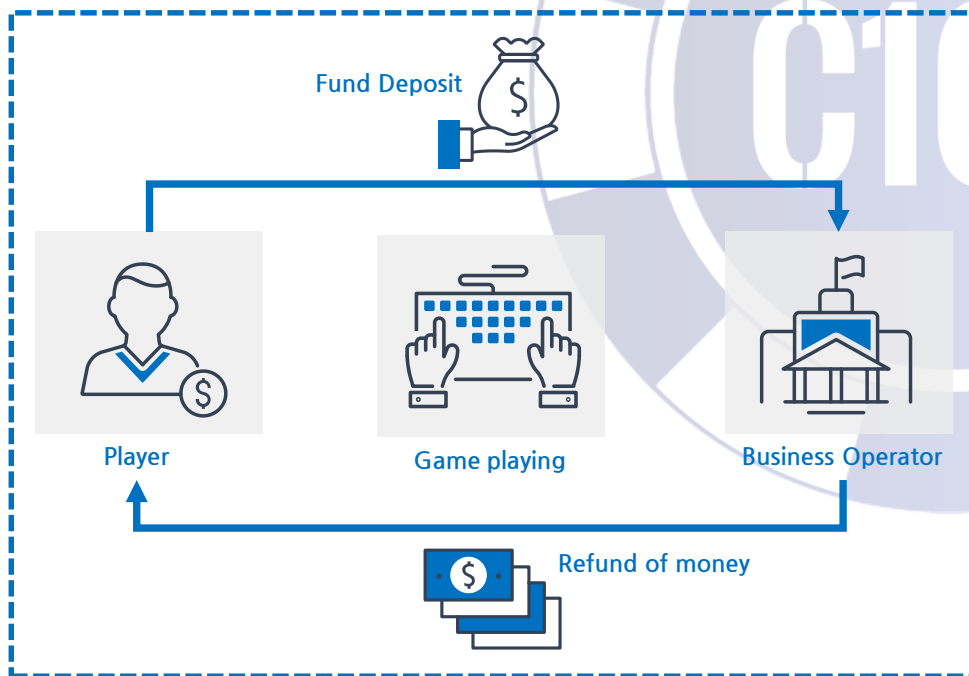


[Figure 3. Playing screenshots of Lucky Ladder game]

3-2. CASA168 and BlockChain

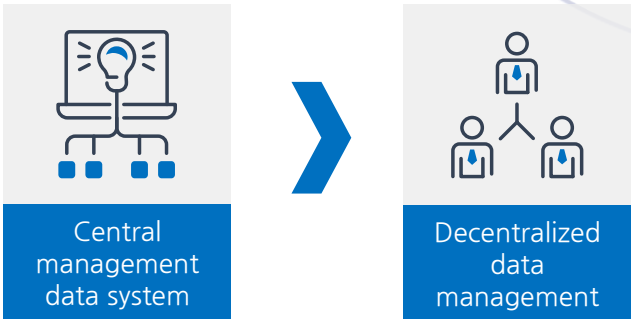
① Deposits of Funds without Complex Procedures

In the case of existing online casinos, the fund deposited by the user to the business operator is put into the game by the administrator and the game proceeded by the game money provided through this. In addition, the fund was refunded through the business operator. However, through the block chain, every transaction is done by a smart contract and the transfer of funds can be made entirely within the purse of an individual.



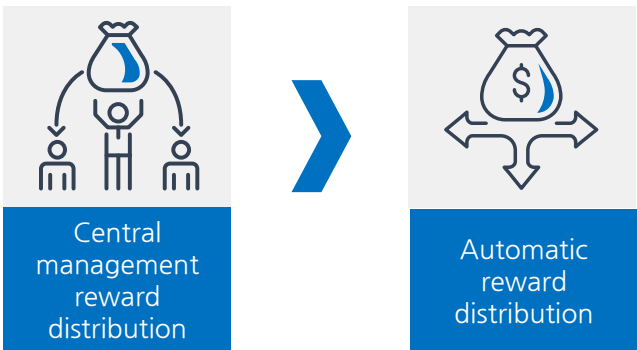
② Transparent game that data manipulation is impossible by decentralization

The reliability issue, which was a problem in the existing online casino market, is resolved by recording the logic on the probability of the game in the block chain. The probability generation process is left as a record through the block chain; as it is impossible to hack, all players can enjoy fair games. Thus, the game data is recorded in the block chain so that all players can confirm it, thereby ensuring transparency of the game.

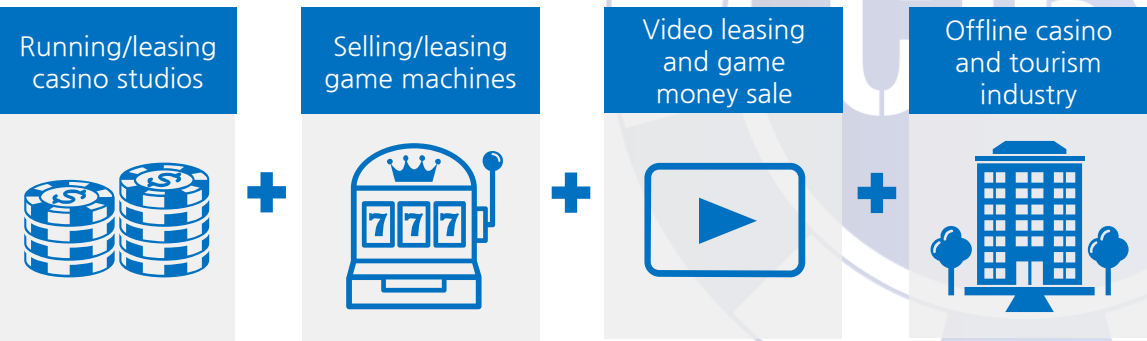


③ Fair reward distribution by block-chain network

All rewards can be quickly and fairly paid because the game rewards that were distributed by the administrator are provided on the block chain. Through this, you can become free from problems, such as omitted or delayed rewards, and the like.



3-3. Profit Structure of CASA168



① Running and Leasing Casino Studio

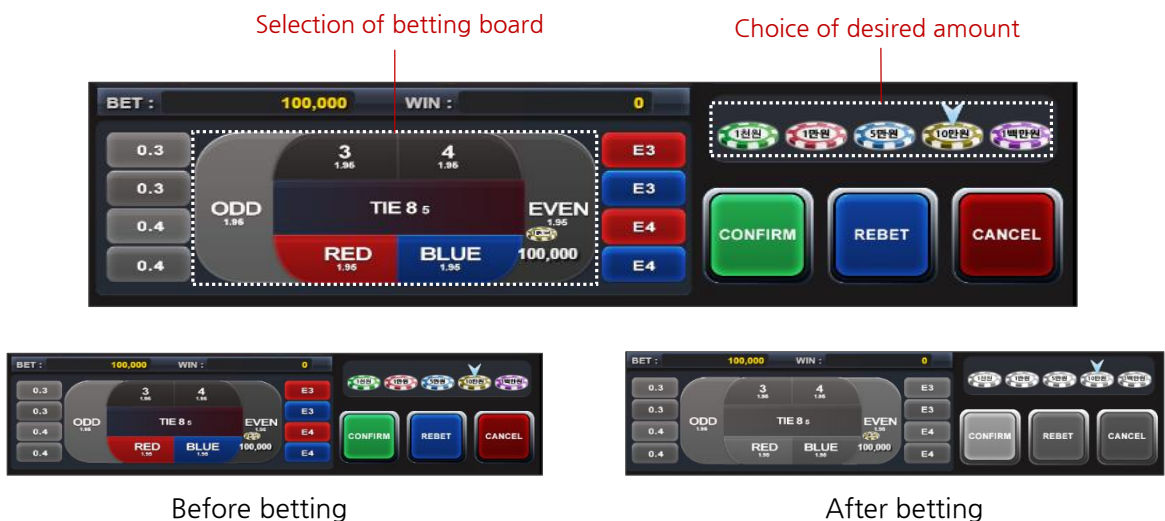
Where all the processes - operation management of, such as game software; game site interface; software needed for operation, including payment and settlement system, membership management, etc.; video transmission streaming server; and video shooting and transmission - required for running online casinos are carried out refers to Casino Studio. Representatively including the Philippines, casino studios are located in many other places, such as Vietnam, Cambodia, Costa Rica, Europe, etc. The casino studio generates game money and supplies it to each sole distributor or headquarters. For the monthly maintenance cost of casino companies currently operated, KRW 200 million per month is utilized for large-sized ones and about KRW 40 million per month for small-sized ones. At first glance, the maintenance cost may seem excessive, but it is not a burdensome degree, considering the profitability of the casino. When the licenses, sites, equipment, servers, engineers, dealers, etc. meet the respective operating conditions, profitability will reach its peak. With the exception of illegal casinos, in the case of large-scale online casinos, their earnings usually reach about tens of billions to hundreds of billions won. In addition, as each casino is making a huge profit not only by selling chips or game money but also by leasing tables and sites, developing contents, and selling and leasing videos, new casinos are appearing every year.

② Revenue from sales and leasing of Lucky Ladder game machine

For the Lucky Ladder game machine first developed by CASA168, the earnings can be expected by offline sale and leasing. In the case of sales, it is possible to make profits for machines of KRW 50 million per unit (excluding game programs), system setup costs, and monthly maintenance costs (number of units x maintenance costs). For leasing, profits could be expected in two forms: 1) share of casino profit stake and 2) distribution of profits by sales.

* Introduction of Lucky Ladder Game

Lucky Ladder, the main game of CASA168, is a game where you should bet by choosing the direction, color, and number of balls falling from a round hole to the pinball board. One game is executed for 120 seconds (2 minutes); the entire game ends with 50 games, which is called 1 shue* (unique name of 50 game-closing method). The first shue starts at 8 a.m. every day, and a total of 8 shues (400 games) are played per day.

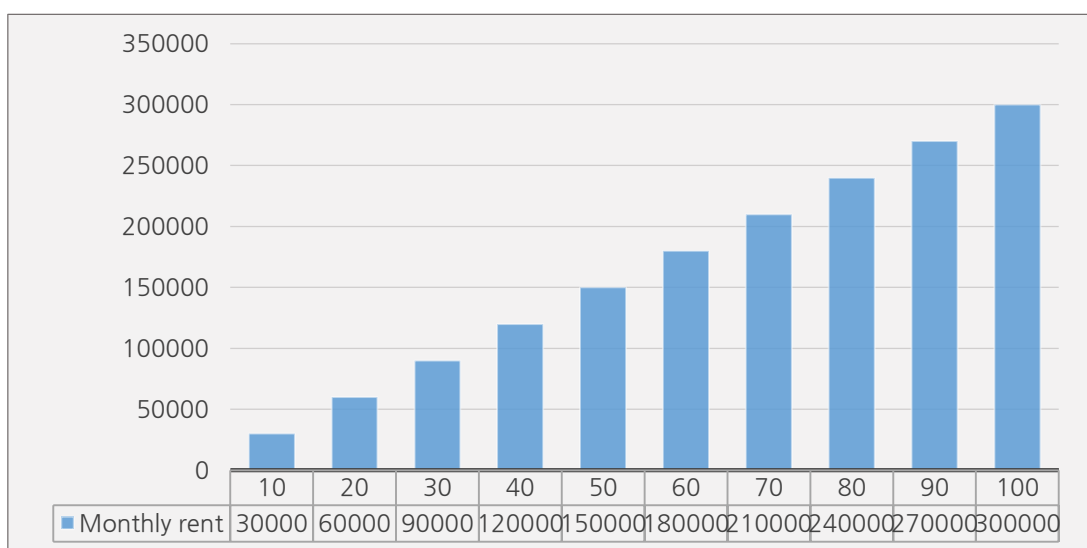




[Figure 4. Betting Example of Lucky Ladder]

③ Leasing revenues of casino videos and game money sale

CASA168 can make profits (currently, appropriated price of \$ 3,000 per month) for the video transmission leasing by transmitting game videos of Lucky Ladder received from casino studios to contractors. In addition, it can also sell 'al', the game money (chip), which is used in casino games. 1 al is equal to 0.4 peso (PHP), and 10 million als are equivalent to a 440 thousand peso chip in the actual game.



[Figure 6. Estimated revenue scale for video leasing]

④ Offline casinos and tourism

CASA168 will accomplish the profit maximization not only through online casinos but also by linking with tourism, including online casinos in each country, airline bookings, hotels, package tours, golf, etc., through C168 coins.



3-4. CASA168 License

“It acquired the first license for the world’s first live online broadcasting ladder game”

In order to operate an online casino business, you must acquire an online casino license. Only legitimate licenses are the only way to earn your reputations and customers' trust in the casino industry. In other words, the casino license is a token showing that the game provider guarantees the customers the fairness, reliability of the game, the transparency of business operation, and the stability of security. In each country including the Philippines, it is impossible to operate a business itself without a legitimate license. The issuing authority of the license is issuing it through very strict procedures. CASA168 acquired a license for the world’s first live online broadcasting ladder game.

In addition, it obtained POGO license, the online casino license for the video transmission service business in 2015 and acquisition of PAGCOR license, the governmental entertainment business license, is underway.



[Figure 7. Online casino license]

4. CASA168 Token Economy

4.1 Purpose of Issuing CASA168 Tokens

CASA168 has been running legitimate businesses by complying with regulations and acquiring licenses from the relevant authorities in order to activate sound game entertainments. As the block chain technology, getting the limelight with the fourth industrial revolution, emerged and the cryptocurrency economy was on the rise, the paradigm of each sector is currently changing. The movement of these changes is indispensable in the casino industry. The Block Chain technology can be the main key to address many problems that have arisen in the casino industry. Thereby, by issuing the CASA168 Token, CASA168 is going to resolve the problems which have hampered the casino industry and to lead the trend of the casino industry through the activation of sound game entertainments enjoyable by more people.

4-2. Introduction of CASA168 Token

The CASA168 Token is based on ERC-20 and is issued for investment, development, and operation of the Lucky Ladder online casino service. With it, CASA168 will replace the sales generated from all profit sources of the company, such as casino game profits, video revenues, and machine leasing revenues, etc., by directly running legally licensed casino studios. In addition, it is available on CASA168-owned online game sites and affiliated sites. On top of that, it is planning to utilize CASA168 Tokens in various fields of 'CASA168's Global Tourism Project' (tentative name), such as airplane reservation, hotel, golf, tour packages, and cruise travels, which are currently being prepared.

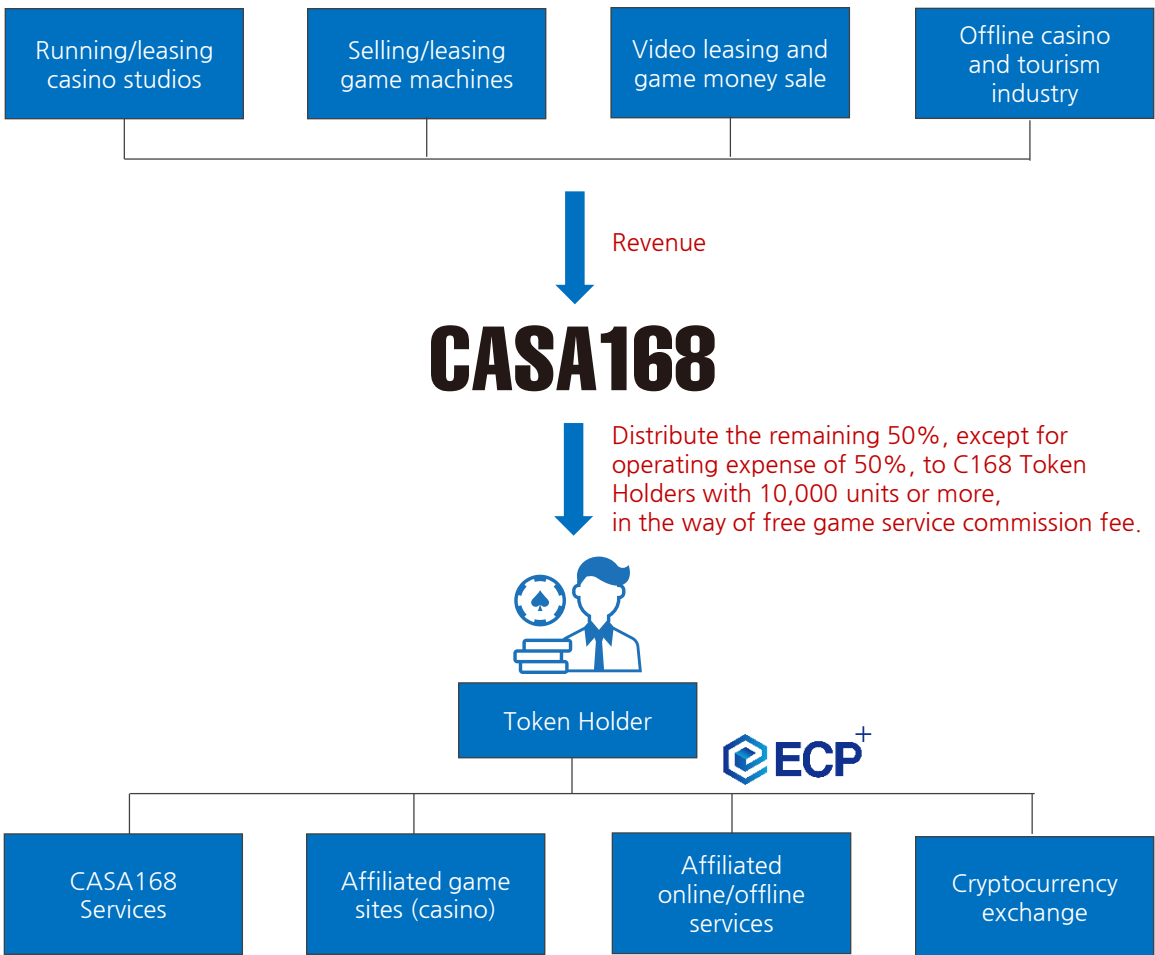
Contents	C168	BTC	ETH
Trading speed per second	100,000 units or more per second	7 units per second	300 units per second
Execution speed of transaction	Minimum of 0.01 seconds (varying depending on internet connection)	10 minutes	30 seconds to 5 minutes
Transaction cost	Minimum of about 0.001 USD	Minimum of 10 USD	About 0.1-1 USD
Autonomy	YES		NO
Ciclys	YES		NO
Schedules	YES		NO
API from Smart Contract	YES		NO

4-3. Token Economy Model

All profits caused by the CASA168 Token will be paid to token holders. CASA168 is planning to share with token holders the revenue generated from all profit sources, including directly operating casino studios through the currently completely-developed Lucky Ladder game, casino game revenue according to it, providing game videos, selling and leasing machines, etc. 50% of the total revenue is spent

on operating expenses of CASA168; the other 50% revenue will be paid quarterly according to the amount of distributed C168 (1/N). However, it will be paid only to the token holders with 10,000 C168 or more. Furthermore, since regardless of the coin's market value, it will be paid in proportion to the holding amount, the holders could be protected against the risk of a cryptocurrency market which shows drastic changes.

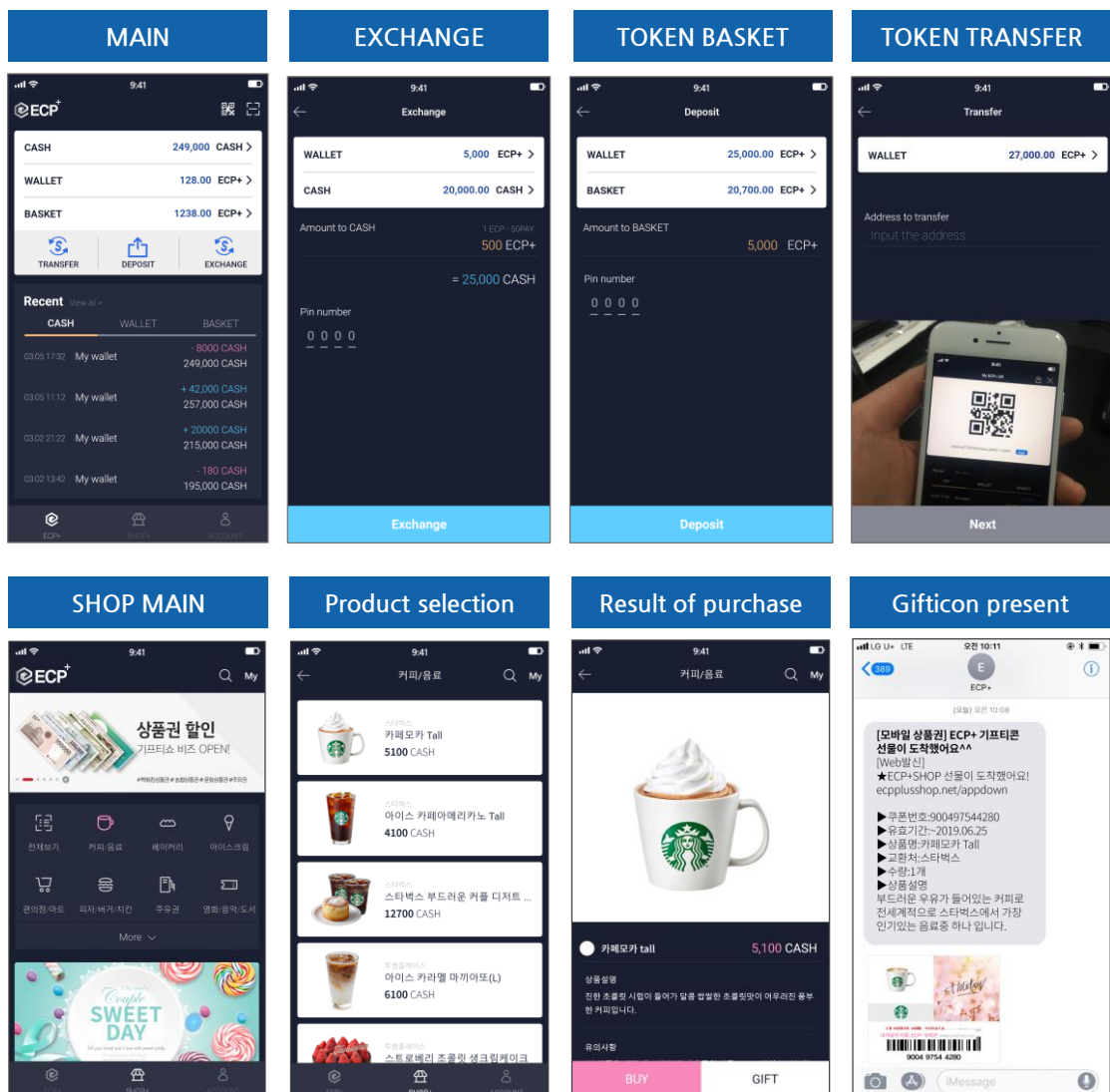
As the number of users, who use CASA168 services, grows and the usage amount increases, the revenue and value of C168 Token will increase. In addition, C168 Token can be used to purchase goods and services from many affiliated online/offline merchants, which is currently being test-operated at COD and Solaire Hotel Casino in the Philippines. The matters about the status and allocation of profits may be quarterly checked on the CASA168 website.



* Introduction of ECP+ Platform

The C168 tokens can be exchanged for the ECP+ token of ECP+, the payment & settlement integration platform; the exchanged ECP+ supports the real-time market price confirmation and the real-time exchange. Real-time trading will be available by linking with exchanges through the ECP+ App.

ECP+ holds its own online shopping mall and offline franchisees, which is available at all affiliated stores through C168 Token exchange. ECP+ franchisees and affiliated stores will continue to be expanded.



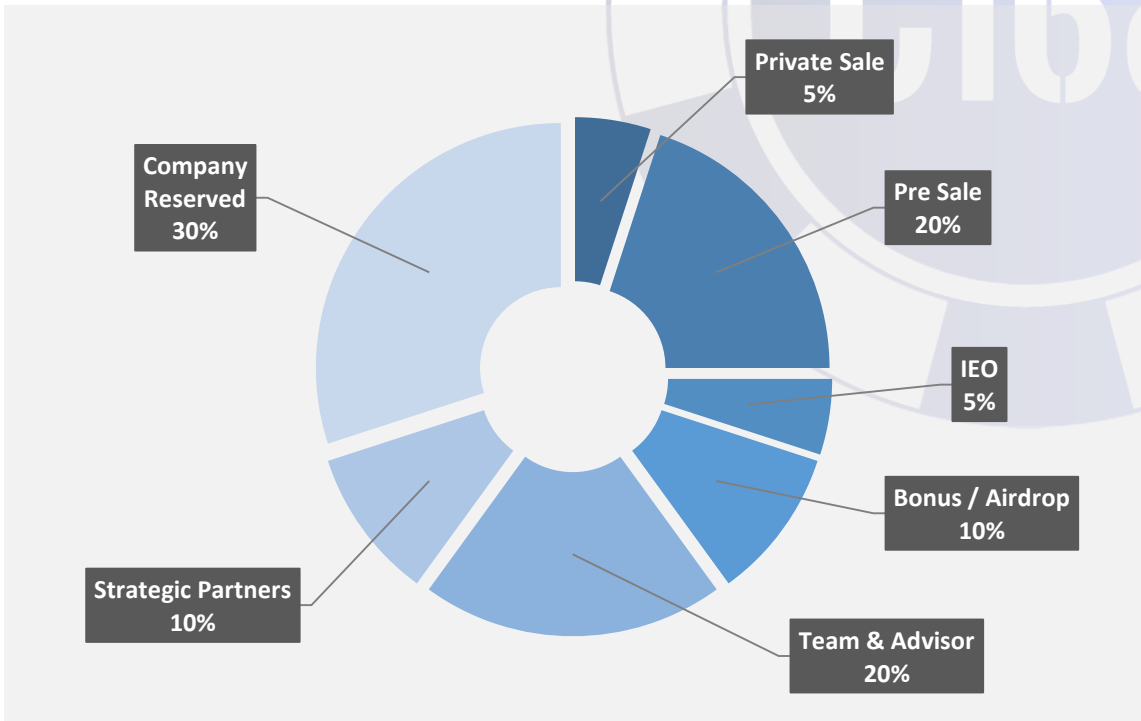
[Figure 8. Example of using ECP+ token]

5. Token Information

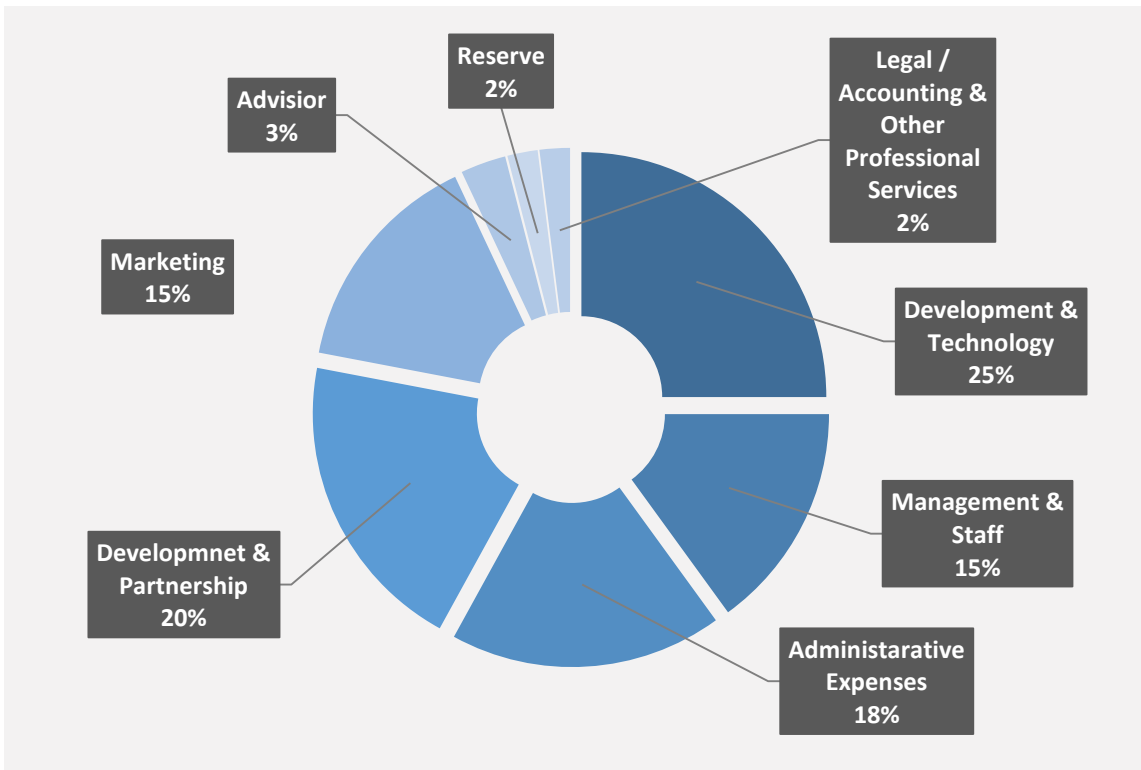
5-1. Token Specification

Blockchain Protocol	ERC 20
Platform	Ethereum
Token Name	C168
Ticker	C168
Google/App Store Wallet	C168 Wallet
Circulation Volume	35.5%
Total Volume	1,680,000,000
Investment Method	BTC / ETH
Voting Rights	No
Bonus	Yes
Refunds	No
Repayment	No

5-2. Token Allocation



5-3. Token Use of Proceeds



6. Road-Map



2015 4Q

- Established a local corporation of CASA168 in the Philippines
- Constructed CASA168 services
- Secured the online video transmission license of CEZA
- Secured the gaming license of NORTH CAGAYAN



2016 4Q

- Acquired the video streaming license of PAGCOR



2017 4Q

- Introduced the system development of C168 token



2018 1Q

- C168 Token Private Sale



2019 1Q

- Launched the Lucky Ladder service



2019 2Q

- Proceeded with exchange IEO
- Listed on domestic and foreign exchanges



2019 3Q

- Started the interlock of ECP+ with payment service



7. Team



CEO

Mindanao state University
Political science. -Cum laude
Law school of Mindanao University
Southern Philippine University

- Teaching at
Father Saturino university in Butuan
- First councilor of
Municipality of Rosario
- Candidate of Mayor of Rosario
- Proprietor of Shaap
International company
- President of SITRA CORP
- Nominated as Provincial Governor
of Agusan del Sur by Bangsamoro



CTO

Byeong Rhee

- CEO, CY2CODE, Inc.
- An inventor and patentee
- Built wireless internet platforms for KT, Biz
Mega, Nate, and Korea.com
- Built a wireless search platform for SKT
- Built big data platforms of Koces, IBK,
and Shinhan Bank

Development Team



8. Advisor



John R. Castriciones

Present Minister of Philippine
Agricultural Land and Reform
Authority



David D. Erro

Present Vice-Minister of Philippine
Agricultural Land and Reform
Authority
Belonging to Policy Planning
Laboratory



Karlo S. Bello

Present Vice-Minister of Philippine
Agricultural Land and Reform Authority
Belonging to Field Operating Office
A Founding Partner
BS in Political Science at University of
Philippines
Ph.D in Law at Ateneo Law School



Emily O. Padilla

Present Vice-Minister of Philippine
Agricultural Land and Reform
Authority
Belonging to Support Service Office
BS in History at University of
Philippines
Ph.D in Law at Araullo University

9. Partners



Fabee **POGO**



10. Escape Clause & ICO Risk Factors

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