



FCN
White Paper

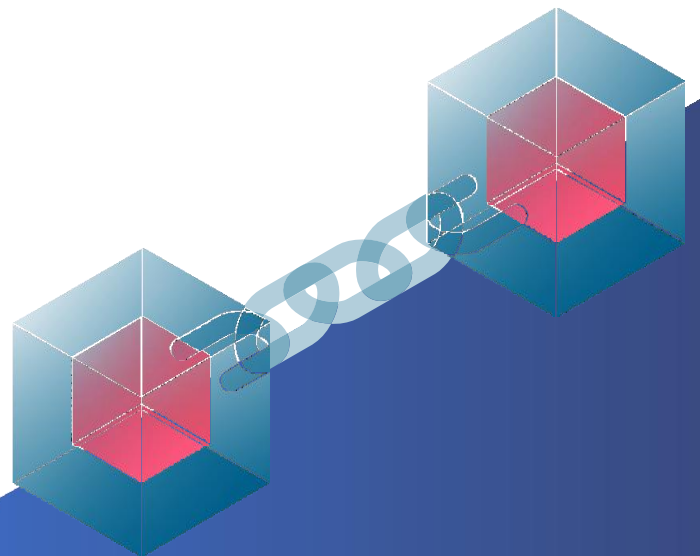


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1

The Origin of Autonomy



1. The Origin of Community Autonomy

1.1 The democracy of ancient Athens

Since the birth of human civilization, various forms of autonomous organization are formed during the process of human activities. Athenian democracy, for example, was a form of citizen-led local autonomy developed in the Greek polis -- Athens (including the central city of Athens and the surrounding Attica region) in 508 BC. Athens became one of the first democracies. The level of voter participation in Athens already very high for that period, which made great contributions to the development of Greek civilization.



Figure 1.1 Democratic autonomy of Athens

As is widely accepted, autonomy is to achieve the masters of the region and to manage the internal affairs of the community, which can

minimize the waste of management resources, and promote the progress and development of the region and benefit the unity of the community. The premise of autonomy is that the people can determine their own mode of governance, as long as their governance does not cause harm to the fundamental freedom of other members in the community and the overall social order. The necessity of social autonomy lies in ensuring that the people enjoy more practical democratic rights, so as to ensure that the people can directly exercise their democratic rights and manage public affairs and undertakings in accordance with the law. This is conducive to arousing the enthusiasm and initiative of citizens to devote themselves to local construction, as well as to creating a harmonious society.

1.2 Disadvantages of traditional autonomy

Both the real society and the network virtual space are centralized, and the founder or administrator has the absolute right to veto and approve. Voting is the key to democratic autonomy. However, the traditional way of voting and counting votes is not very accurate, most people can not participate in or monitor, and its credibility is relatively low.

In the process of development of traditional autonomy, there appear some problems:

(1) The rights and responsibilities of autonomous management organizations are not clear, and the public has no rights to make decisions;

(2) During the period of autonomy, there are no transparent financial accounts, and the public do not concern about or know about the revenue and expenditure;

(3) The development of autonomous service industry is unbalanced, and there is a lack of high-quality and professional talents.

In regions with less mature autonomous systems, it is common for voting to be manipulated or suspected by the public. And even if traditional technological means are introduced to circumvent the problem, the condition is not improved much. Through block chain technology, the issue of trust in the voting process can be effectively solved.

1.3 Integration of autonomy and block chain

Another vital difference between a block chain community and traditional autonomy community is that the former is of open source. Anyone is free to join in and quit a block chain at any time. Block chain is an open, equal and autonomous organization in which every member, the small and independent contributor, participates in the development of the block chain.

In the future, there may be no block chain company, but only the presence of a new organizational structure, this new organization

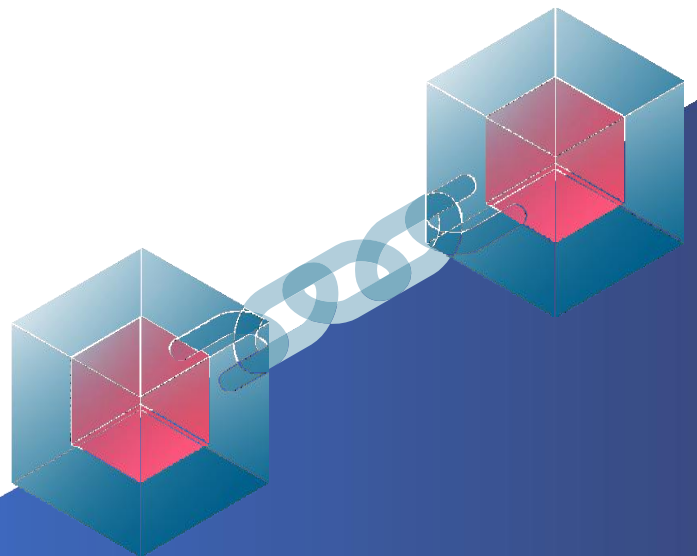
regardless of its name, is called the community for now. Community is a kind of de-corporate organizational structure, which can make everyone be the member of the organization, regardless of their race, their status, as long as you hold the share, you are a member of the organization. You are not just one of the identities of the organization, you should be all the identities: you are the investor, the employee and the manager. A block chain organization means that autonomy lies in the conscious collaboration that drives the organization forward.

In its early days, Ethereum was a virtual currency similar to Bitcoin, and in its first year or two, it was just a smart contract and provides faster money-transferring services. Later, a Wall Street economist designed an ICO model for Ethereum, i.e. the private equity that became popular around the world a few years ago. The ICO model is based on the IPO model, that is, Wall Street economic experts designed such a business application through the technology of Ethereum, thus enabling the rapid development of Ethereum to become the second largest cryptocurrency in the world. Therefore, the community autonomy of block chain is the community autonomy of distributed business.



2

The Origin



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2. The Origin

2.1 FCN and Huobi Chain

Huobi Chain is an open public chain platform based on block chain technology developed by Singapore DWS Foundation Ltd. It focuses on the innovative application of block chain technology. Huobi Chain officially started its preparatory work in 2019. At the initial stage of the preparatory work, Huobi Chain received the great help of Erich Louis, Carmen Matt and other internationally renowned block chain scholars. The research and development and testing work will be completed in the second quarter of 2021, and Huobi Chain will be officially launched in July 2021.

Huobi Chain is committed to solving the four major problems existing in the current global information society .:

- ① Trust crisis of traditional centralized applications;
- ② Information security in the era of big data;
- ③ User privacy in the era of artificial intelligence;
- ④ Energy sharing in the new energy era.

As the first application-type sub-chain of Huobi Chain, FCN is committed to building a new generation of block chain ecological

platform by relying on the technology and user base of Huobi Chain, centralize the belief of Huobi Chain, and help the great development and prosperity of the ecology of Huobi Chain.

2.2 FCN design philosophy

Through researching the evolution of cryptocurrencies over the past decade, we find that it's not fresh to put forward the idea of decentralization. But it is reasonable to believe that Huobi Chain is capable of creating a complete ecology, and a new dimension. We believe that Huobi Chain not only can carry a currency or an industry, but also can bring true and comprehensive fairness, justice and openness to thousands of participants, so that every participant can enjoy privacy, wealth and all-round freedom of thought.

But to realize the above vision, the common support of every chain users is needed . Though faith is priceless, faith itself is not attractive enough. Therefore, before the Huobi Chain truly achieves universal coverage, the aforementioned idea “connect Huobi Chain to the world” must be realized through a set of block chain application system and corresponding token system, which is the origin of FCN platform.

2.3 SWAP decentralized exchange

In 2020, the 24-hour trading volume of decentralized exchanges accounts for half of the total 24-hour trading volume of decentralized exchanges (DEX). And with DEFI growing in popularity, there is even

the concept of IUO (initial offering on a decentralized exchange), which looks like an “alternative ICO”.

UniSWAP, the most popular decentralized exchange (DEX), is essentially a contract deployed on Ethereum. Users can deposit, exchange and withdraw tokens freely, and prices are calculated automatically according to the model. So the big difference between UniSWAP and the centralized exchanges is that it not only has no market maker, but it cedes their profits to its users. This is where the role of market maker comes in. UniSWAP, on the other hand, is an automated market maker that pools everyone’s assets into a pool of liquidity and then calculates the price of the trades as a constant product. In other words, users can also act as market makers by simply depositing ETH or ERC20 tokens into the flow pool, and then receive a commission of around 0.3% of transaction fees.

Previously, many ETH or ERC20 token holders had to sit back and wait for the currency’s value to rise, while decentralized exchanges such as UniSWAP allow holders to earn some interest. This completely energized the encrypted assets that had been sitting quietly in their wallets, and helped spark the Defi bull market. According to Coingecko, UniSWAP traded more than \$1 billion in June 2020, \$4.5 billion in July, and \$1.2 billion just this week.

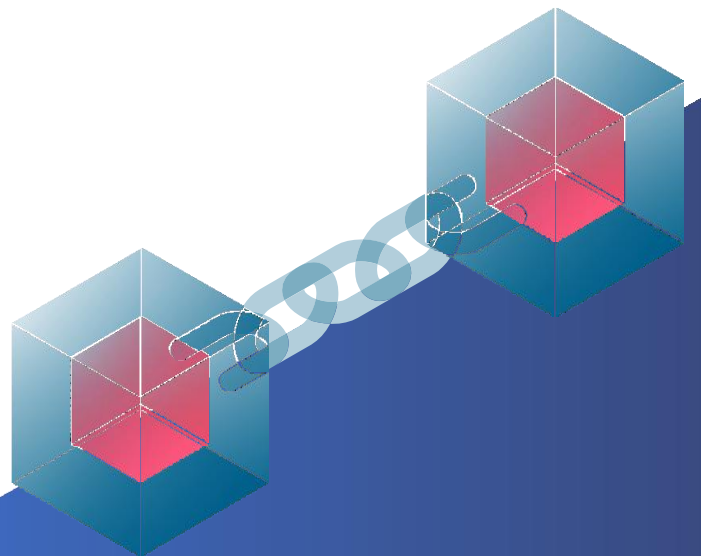
Despite its drawbacks, such as complexity, high Gas costs, and no barriers to coin issuance, UniSWAP has made a major (though largely

psychological rather than business) impact on the existing, centralised exchanges represented by HBO. Dex will eventually replace CEX, but no one can say how soon.

Given the success of DEX, FCN will create its own decentralized exchange, FCNSWAP, to meet the trading needs of its community members.

3

What is FCN



3. What Is FCN

3.1 What is FCN?

FCN (FEICHANG NIU) is based on the democratic autonomy concept of Athens in ancient Greece, uses block chain technology to create a decentralized intelligent ecosystem to achieve community autonomy. With DEFI as the underlying technology, FCN helps global block chain enthusiasts, products and individuals realize more open and decentralized self-management through the construction of decentralized on-chain system, and meets various business needs of community members through the decentralized exchange of FCNSWAP.

In the future, FCN will allow global block chain enthusiasts and ecosystem members to join in, to form the soil for new ideas and new businesses, and to create strong ecological value. It can be predicted that FCN will open up an open, free, prosperous, universal and autonomous decentralized trading market in the world of block chain, bringing more convenience to people and making life better.



FCN has added a deflationary bonus mechanism and FCNSWAP to create a decentralized exchange for FCN to provide better services for block chain enthusiasts around the world and become a digital currency with international influence.

FCN contract address:

0x914B633038f36D03FeF5af7f12e519879576771A

FCN block browse query address:

<https://hecoinfo.com/token/0x914B633038f36D03FeF5af7f12e519879576771A>

3.2 Value of the FCN Platform

The goal of FCN is to use block chain technology to create a trusted and distributed business ecosystem that can both cycle itself and expand outwards.

- In this ecology, information is relatively transparent and symmetrical;
- In this ecology, each business participant can minimize the trust friction of cooperation, make the business collaboration between the parties more simple, efficient and low-cost, and then concentrate resources on more advanced technology, better products and better services to generate greater value;
- In this ecology, each natural person, each user can find their own place, according to their own good at contributing their own value, and get a relatively fair remuneration;
- In this ecosystem, block chain technology should have a place in all aspects, including commercial activities and corresponding supporting economic activities.
- In this ecology, value is transmitted at a high speed with the development of commercial activities in an ever-expanding closed loop. The form of value may be commodities, services, or direct “capital”.

3.3 Three functions of FCN

- ① Asset transfer: efficient cryptocurrency exchange, to achieve

boundless, secure, real-time payment.

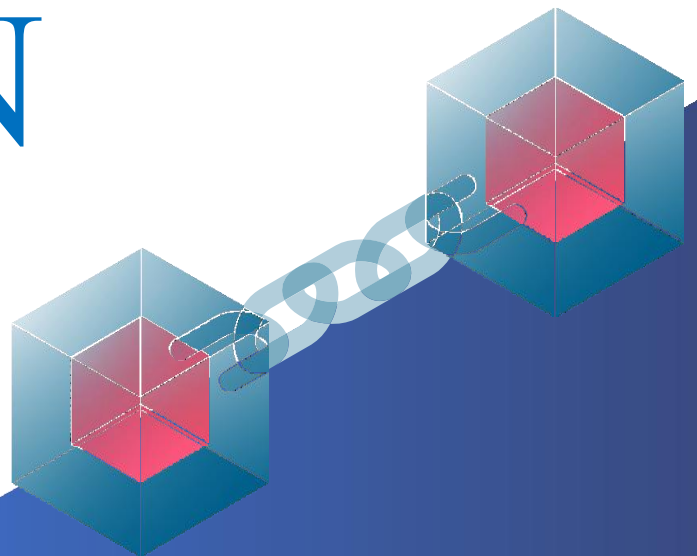
② In-chain and out-chain resource interaction: build a bridge between the block chain and the traditional Internet, on the basis of the traditional Internet, better complete the connection of users, data and use scenarios, and build a larger and more prosperous business ecosystem.

③ Thousands of chains interconnection: block chain will eventually become the infrastructure of daily life like transportation and energy. In the future, all application scenarios we can imagine will be supported by cross-chain technology.

4

Mechanism of FCN

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4. Mechanism of FCN

4.1 Destruction and dividend mechanism

At present, the block chain market generally adopts the issuance model of digital assets in lockup position, which means that a certain period of time is locked, and the locked digital assets are not allowed to circulate and trade in the market until they expire. One obvious flaw in this model is that when the market has an estimated value for the amount of existing digital currency, the release of the digital currency from the lockup dilutes the existing value, which is why the value of most digital currencies goes down.

In order to solve this problem, FCN guarantees the interests of all users who hold FCN, and establishes a new deflation model: the destruction and dividend deflation model. This specific deflationary mechanism allows the holders' digital assets to continue to rise in value.

(1) Destruction mechanism

As a special mechanism of FCN, the destruction mechanism is a deflationary economic model with a constant total amount. In the future, 50% of the tokens will be destroyed directly into the black hole. In the early stage of FCN, this mechanism can well help FCN to control its circulation speed into the market. It will neither excessively expand, resulting in the decline of currency value, nor excessively deflate, resulting in the decline of liquidity of FCN. Therefore, the value of

theoretical FCN can be fully demonstrated in the early stage. The destruction mechanism adopted by FCN to carry out token deflation is an effective means to guarantee the value of tokens held by coin-holders.

(2) Dividend mechanism

In order to jointly create the ecological sustainable development of FCN, ensure that the interests of FCN miners will not be damaged, increase the consensus of FCN, and eliminate the inflation bubble, FCN uses various dividend mechanisms to ensure the interests of miners: each transaction of the platform, whether buying or selling, shall pay 5% tax, of which 3% shall be returned to the participants of the capital pool. The 1% system automatically pays dividends to all coin-holding accounts according to the proportion of each wallet, and destroys 1% (to achieve the purpose of deflation). So the total number of your FCN accounts will get smaller and smaller, but the number of people holding coins will get larger and larger.

Each user of FCN is a community and a node. Through the on-chain contract, the user can get the real-time bonus according to the token held in the user's wallet, which cannot be tampered with and the fair reward for each holder is guaranteed! The longer you hold your tokens in your wallet, the more bonus you will get!

4.2 Community autonomy mechanism

FCN is a decentralized deflationary Huobi issued on the basis of

HECO (Huobi Ecological Chain). It was spontaneously established by fans of the FCN community. After being launched, it follows the decentralized mechanism of block chain and is held and developed by community users!

As the data accumulates, the rules need to be updated continuously. In a decentralized autonomous system, any decision is voted on within a fixed period of time, which changes depending on what is proposed. If and only if enough votes of high enough interest are collected, the proposal will be executed, otherwise the proposal will be closed. In a decentralized autonomous system, instead of being the voice of those with high rights, those with low rights can unite together to check and balance those with high rights. Decentralized autonomous content includes but is not limited to commodity on-line, commodity auction, commodity promotion and so on. So, FCN participants, no matter how much or little you hold in FCN, you must fully understand FCN, and then decide whether you can use FCN to realize your business ambitions, and whether it can be related to your existing business.

So you may think, why are you contributing to FCN? Because any block chain project is not corporatized. The person who can become the absolute leader of block chain in the future must rely on the continuous contribution and struggle. When you can continue to promote various progress for FCN, you will become the leader of FCN, you will become

the leader of FCN business implementation.

4.3 Ecological mechanism of intelligent evolution

FCN will explore ways to open organizational boundaries, encourage and attract more and more members to participate in it, effectively collaborate, form synergy, and build an ecosystem of healthy development, constantly forward iteration and self-evolution. FCN solves the "entropy death" problem of the second law of thermodynamics by continuously introducing "negative entropy", and becomes a truly decentralized intelligent evolutionary ecology with strong anti-vulnerability. In the process of continuous evolution, FCN constantly breaks the cocoon and becomes a butterfly until eternity.

And in the process, all kinds of business operations, financial operation, product flow, production research, social information and so on all sorts of data and the data behind the behavior, will be FCN and FCN tokens, firmly binding on fire COINS and chain, become a part of the fire currency and ecological chain are inseparable, contribute to the development of ecological, at the same time can also be rewarded according to contribution, For the fire coin public chain ecology of all participants truly toward the distribution according to work, fair distribution of the ideal society to provide great power!

4.4 FCNSWAP Decentralized Exchange

4.4.1 Application scenarios of FCNSWAP

FCNSWAP is committed to building Deco, the best decentralized ecosystem on the planet, to providing a secure trading venue that allows users to keep their valuable cryptocurrencies decentralized. Bold in decentralization “take from the people, use for the people” incentive measures and benefit sharing thoughts. The incentive mechanism has carried on the bold reform and innovation, and a calculation is made by intelligent contracts and allocation, has achieved the open, fair and liberal reward. And it can upgrade and reform in technology, which can not be achieved by the centralized exchange.

FCNSWAP’s unique token economics, solid design, technology implementation, and viral growth driven by our excellent fashion memes will enhance the power of the platform and ultimately bring additional benefits to the ecosystem. Through the multi-chain protocol and the deployment of multi-chain smart contracts in FCNSWAP, FCNSWAP enables users to achieve free exchange, finance, investment, lending and other interactions, providing a truly decentralized trading environment for FCN community users.

FCNSWAP独特的代币经济学、可靠的设计、技术实施，以及我们优秀的时尚模因所带来的病毒式增长，将增强平台的力量，并最终为生态系统带来额外的利益。FCNSWAP通过多链协议，通过在FCNSWAP部署多链智能合约，从而实现让用户自由兑换、理财、投资、借贷等等应用场景，为FCN社区用户提供真正的去中心化交易环

境。

4.4.2 Initial token of FCNSwap

FCNSwap's three flagship tokens:

FCN Coin: \$FCN

Horn Coin: \$HORN

Hoof Coin: \$HOOF

On FCNSwap, users can pledge Horn and Hoof. Swap allows one token to be exchanged for another.

4.4.3 Advantages of FCNSWAP

① FCNSwap reduces the entry threshold. An FCN wallet can join, compared to the previous coin people to participate in the coin circle investment, to register the exchange, the need for mobile phone number, email, identity authentication, FCNSWAP directly achieve the reduction of dimension, convenience is to crush the traditional centralized exchange.

② FCNSwap directly makes many small third-tier and fourth-tier exchanges have no value of existence and completely replaces these small exchanges. Whether in depth or security, FCNSwap is far better than the small centralized exchanges.

③ FCNSwap broke the black box state of the coin circle. In the past, exchanges often pit user coins. After all, users' coins rush into the

exchange and become the digital currency of the exchange. Many exchanges intentionally create data to smash the plate at random, or often do some kinds of rotten things of stealing from one's own hands.... Decentralized exchanges will not do the same. Exchanges seeking to make money will only become more and more stagnant, and it will make no sense to swipe trades.

④ FCNSwap reduces operating costs. For example, before the project party to do the project, the most troublesome thing is how to exchange, in addition to the daily communication and public relations costs, but also have to pay a lot of money and coins. Some project parties do not want to develop well, sometimes they are really driven to a corner by the exchange and do some things against moral conscience. The decentralized exchange of FCNSwap avoids various redundant steps of coin fee, and the saved part can be used as project publicity or research and development.

⑤ FCNSwap has a huge room for evolution, and now the decentralized exchange has a lot of room for improvement in terms of UI beauty, ease of use, trading pool, trading fluency and so on. It is expected that there may be a variety of derivative investment categories in the future, with huge growth potential.

4.5 Self-drive co-creation mode

Steve Jobs attributed the success to a self-driven team. It can be seen

that having a self-driven team can achieve twice the result with half the effort, which is also the top priority for block chain enthusiasts around the world. After all, self-driven teams often have an amazing amount of will and self-awareness when it comes to executing critical projects. In the business environment of “Internet + globalization”, the challenge of “change” has changed from “one dimension” to “multi-dimension” which can be added infinitely. Let the urgent need to deal with the “competitors” from the industry can be expected "enemy" into unlimited “cross-border” unpredictable “enemy group”. Think of the time when Nokia was fending off tit-for-tat competition from Motorola and Sony Ericsson, only to be crushed by Apple, which wanted to make phones instead of computers. Therefore, it is of great importance to establish co-creation mode.

Through identifying members of the community, and through intelligent contracts, FCN produces trading, incentive, paid a vote, recommend incentive activities such as the identity of the interests of the talent, greatly stimulated the enthusiasm of all sides, and eventually forms a self-driven community autonomy ecosystem.

The "co-creation mode" of FCN is to upgrade the organization from the perspective of "command execution system" to the pattern of "innovation, independence and positivity". If a warship is taken as an example, an organization in the self-propelled co-creation mode is more

like an "aircraft carrier". Each carrier-borne aircraft is an individual with quite independent decision-making authority, But they all follow the shared goals and related interests that advance and retreat with the carrier. The traditional global block chain hobbyist strategy is more like a destroyer, where everyone shares fortunes and losses, but only layers of command, with the ship's core leadership at the top decide the direction of progress.

Therefore, FCN should grasp three elements to develop the self-driving co-creation mode:

① Set up common interest goals related to the individual interests of members (for example, how much of the dividend shall be shared with community members in proportion);

② Establish common vision and values that reach consensus (e.g., the value orientation of "being with users");

③ Entrust members with the authority and responsibility for independent innovation (independent innovation, responsibility for themselves);

④ Establish a value-sharing mechanism. Any form of organization can not avoid the problem of material sharing mechanism. In fact, for "co-creating organization", "the way of value sharing" ultimately determines the "co-creating enthusiasm" and "integration depth" of members. Through the virtual equity system established at the beginning

of the establishment of the community and the TUP (Time Unit Plan) system extended later, FCN closely combines the individual interests of community members with the interests of the community.

Along the way, FCN has always adhered to two principles: 1. Identify the activists of community members; 2. With the concept of not letting Lei Feng suffer losses, value distribution guides the continuous struggle of community members.

4.6 Shared ecological opening mechanism

The era of sharing is an ecological era of sharing. FCN uses block chain technology to provide a community sharing platform, which provides a free and open space for all sharing global block chain enthusiasts (individuals). All the sharing global block chain enthusiasts (individuals) can trade freely through the platform. With users as the core, FCN's shared ecology and openness alliance aims to create a diversified ecological open system driven by multiple entries, multiple applications and multiple incentives. Relying on the strong ecosystem, FCN is expected to connect users to demand, entry, online and offline channels, making the FCN sharing platform a truly complete and open sharing ecosystem.

① Multiple entrances. FCN will provide API interfaces, and all kinds of shared global blockchain enthusiasts and individuals can release various community governance applications and life applications on FCN

through API interfaces, and a large number of published life applications will promote the FCN application ecosystem.

Due to multiple entries, it is estimated that in the future users will be able to pay more than 10 million information with digital currency. When users use these shared resources, they can pay for the shared service with their tokens in their FCN account.

② Multiple applications. FCN is an open platform and will publish its own algorithms and codes so that more people can participate in the upgrading and upgrading of FCN. Even an individual can build his or her own application DAPP on FCN. As a result, anyone can participate in and become a user of FCN's new app. In the future, FCN can be expected to create an economy larger than Bitcoin.

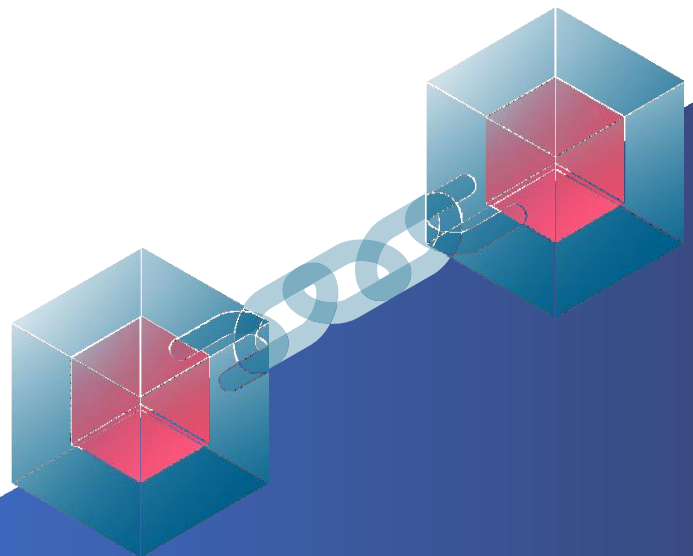
③ More motivation. Users publish information of various products and services to enrich the supply side of FCN sharing economy, or users invite other users to join the FCN ecosystem to expand the demand side of FCN sharing economy and create more demands. Both enriching the supply side and expanding the demand side can get FCN token incentive.



5

FCN Governance

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5. FCN Governance

5.1 Autonomous Community

At present, the FCN community has tens of thousands of members, and the core members of the upstream community are hundreds of people. The number of coin-holding addresses is over ten thousand, and the number of addresses is increasing by tens of thousands every day. Once the white paper is published, the FCN platform protocol will implement informal off-chain governance: development teams will operate independently and be responsible for developing for a decentralized community. Similar to Bitcoin or Ethereum, anyone in the FCN community can submit suggestions for improvements it, which will be evaluated by the FCN platform's lead architect and core development team. The protocol upgrade is communicated to the various nodes as a proposal, and whether to adopt it or not is up to the nodes.

Initially, the FCN's stakeholders will vote for a representative board that will be responsible for day-to-day operations. The board's vote is the "default option", in which the currency holder can choose not to accept it negatively or overturn it. In the future, the FCN platform community will participate in on-chain governance, defining network upgrades and providing feedback.

Proposals will be posted on a public forum and can be seen by anyone with access to the FCN platform. In practice, we expect that most decisions will be made by the Board of Governors, without a vote by the currency holder. However, all decisions made will be made public, and all stakeholders will have the opportunity to organize bottom-up action by other currency holders, veto specific decisions, or vote to re-elect board members.

Through this governance process, the following three types of decisions will be made:

① Ecosystem decisions: matters related to network operations that cannot be expressed in the definition of the agreement, including, for example, the election of board members, or the determination of foundation grants or prizes.

② Protocol parameters: some aspects of the protocol (such as how many machines are allowed to participate in each type of node) will be set as protocol parameters, and no protocol upgrade (and therefore no new version of node software) will be required. These parameters can be modified through the governance process.

③ Protocol upgrade: protocol upgrade ("hard bifurcation") can theoretically modify all aspects of the protocol: consensus algorithm, underlying network communication architecture, modify or add new execution environment. In practice, such upgrades will be extremely rare

and require wide participation and approval by all FCN holders.

5.2 Community organization design

In terms of community autonomy, FCN clearly divides community work into different groups. Each group assists and supervises each other, allowing individual communities to give full play to their roles and basically realize community autonomy. The characteristic of this "autonomy" is to return power to every community citizen, instead of taking overriding centralized management. Every member of the FCN community will be an indispensable part in building a beautiful community.

In FCN, community members can contribute more to FCN and get more "treasures" through your thoughts and actions.

5.3 Characteristics of community autonomy

FCN uses DEFI as the underlying technology to create FCN decentralized project. Based on the development of Huobi ecological chain, the DAO model can be used to create everyone's block chain business card, complete community autonomy will be achieved, where everyone is a decision maker and banker.

① Complete community autonomy

At present, the upstream community has completely taken over the FCN project, which is completely controlled by the users. There are a large number of volunteers in the community, including technicians,

publicists, artists, etc. Those who participate in the community construction can get awards issued by the foundation

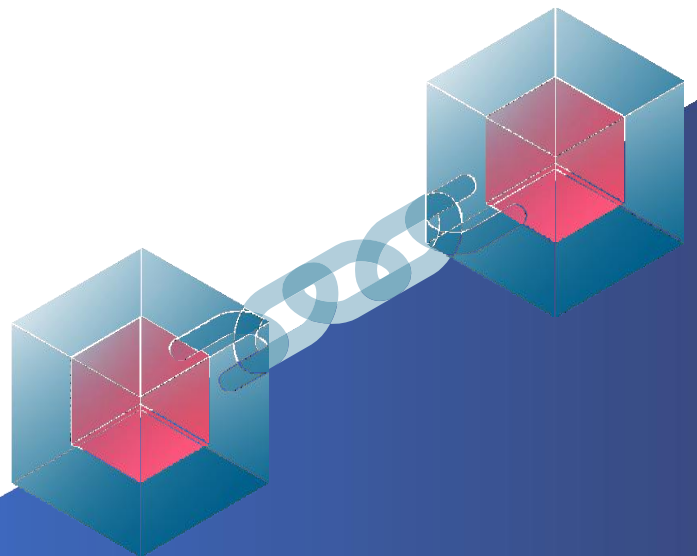
② High degree of consensus

At present, most of the coins mining mode, the internal is each for itself, upstream and downstream opposition, panic hit plate is not uncommon. In order to avoid such a common problem, we FCN set up a foundation early in the morning. In order to avoid panic buying, the foundation will digest the money held by members of the upstream community who want to get off the train in a friendly way. Therefore, retail investors only need to enter as soon as possible and create a thousandfold future with us.

6

FCN Carrying-Out Ecology

FCN White Paper



6. FCN Carrying-Out Ecology

6.1 Payment Usage Scenario

In FCN, we will pay attention to build more diverse carrying-out ecological system construction, to deepen DeFi finance, global payments, application research and development, to subvert the traditional architecture, to build open and innovative global distributed business and the financial system, perfect application infrastructure construction, quick links to the general user community, and ecology with the traffic assignment can products.

At the same time, it will break the barriers of traditional finance, payment and mining, reduce economic losses, optimize the benefit chain, and point out the direction for the acceleration of the landing of block chain technology!

FCN is a token that community users can use for on-chain transactions. Developers can easily integrate FCN into their applications and use it as a margin to place bids, to pay procedural fees, or to provide rewards for various kinds of value creation. Users can also hold FCN, transfer money or trade with each other.

The token holder can maintain network security by pledging the FCN and running the verifier node, or he can be rewarded by delegating the token to someone else to run the verifier node on his or her behalf. Nodes provide security assurance, computing and storage services for the

network, in return for pledges and part of the transaction fee.

Every action on the chain requires a small amount of FCN -- from creating a new user account to storing assets and smart contracts.

As the network matures, FCN's currency holders will gradually unlock more usage scenarios:

Payment for computing and
verification services (i.e., transaction
fees)

Medium of trade

Margin for data storage

Participating in governance

6.2 Social ecology

To facilitate one-on-one communication between buyers and sellers, FCN has built an encrypted social networking platform. It can help users release information, find the community users, fans in the same city, negotiate at any time , trade at any time, which is pretty simple and convenient.

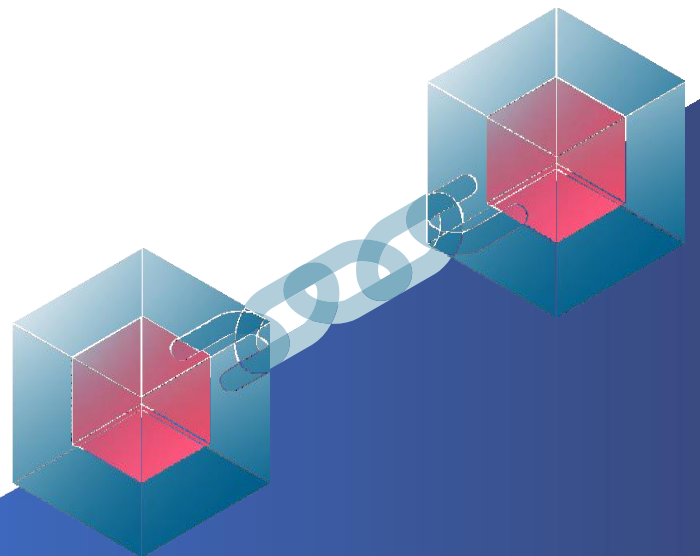
At the same time, community users can publish their personal business cards, resumes, articles, opinions, skills, for their own credit endorsement.

On the FCN social platform, each community user can establish a

more stable value connection with other users. As an important part of the FCN ecosystem, social platform bears the heavy responsibility of decentralized governance. It encourages each user to participate in the governance of the community through a token reward mechanism.

7

Technical Details



7. Technical Details

7.1 Community member identity registration system

There are three participants in the FCN community ecology. The first one is users, that is, users of the FCN community, who create and manage their own information through the FCN platform and store identification-related data in components. The second one is license-issuing parties, such as the FCN management team, issue digital certificates to users. The third one is the application, to provide users with a variety of application services, the application will verify the user's identity digital certificate.

Newcomers must register their identity before they can register to use FCN, which encrypts the identity information through asymmetric encryption technology and saves it in the IPFS system. Only in certain business links, the licensee can access the corresponding identity information through the smart contract. For example, when a smart contract for a transaction is signed, both parties can access each other's identity information. Community members may also, at the time of identity registration, implicitly authorize owners to have access to all or part of their personal or global block chain enthusiast information.

7.2 Payment and Transaction System

In order to facilitate various payment activities on FCN, FCN will develop its own payment and transaction system. The payment and

transaction system includes account number, cash wallet, digital wallet, account (existing/available money), order matching system and so on.

Account Number: user registration, authentication, personal information, password, verification code login and other basic functions, session and back-end authorization verification, etc.;

Cash wallet: connect with banks and payment and transfer, provide the corresponding management of payment flow records, and provide the relevant service support for users to charge cash and withdraw cash for other businesses;

Digital Wallet: It provides wallet API management and encapsulation for a variety of digital currencies and assets, and supports related services of coin charging and withdrawal for other businesses.

Account: Maintain cash/digital asset records and various transaction order records of users and the platform as a whole, and provide asset query and safe and reliable (strong consistency) change services for other businesses. Transaction management based on Mysql to provide multi-table state consistency of asset account balance, order entrustment/cancellation/transaction, cash/withdrawal, currency withdrawal/money filling process; The read-write separation and cache control are carried out for the related database plan of asset balance information which reads more and writes less. For the accumulated and continuously increasing order records, consider the hot and cold data

database;

Order and Transaction Matching Service: Implement the order matching system using an in-memory database and the Java Disruptor high-performance concurrency framework.

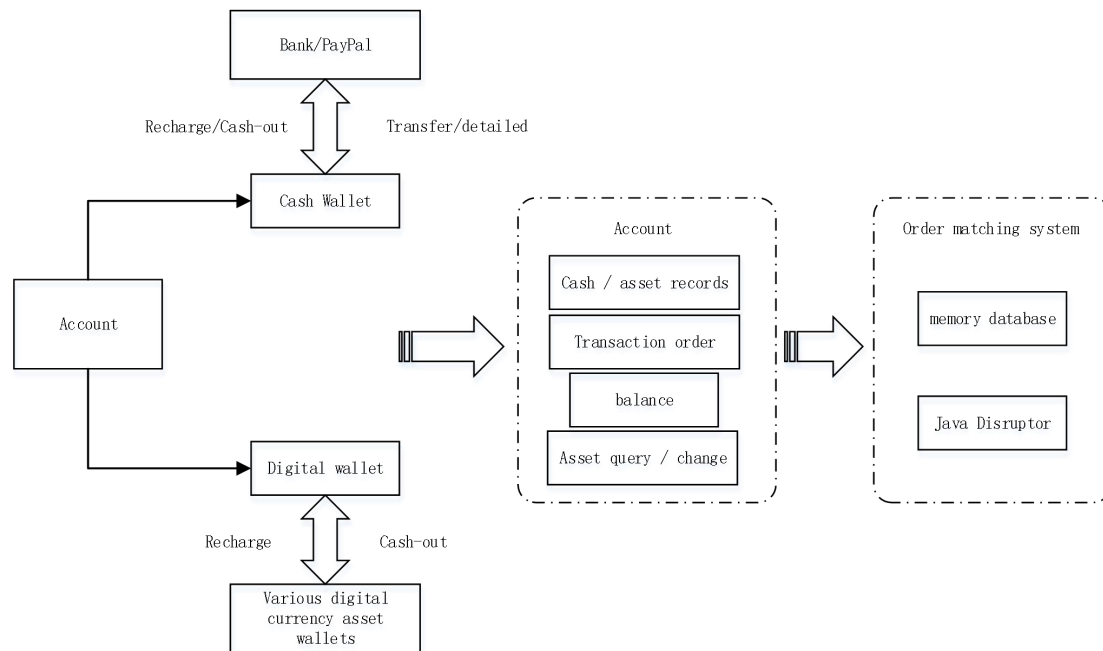


Figure 7.1 FCN Payment System

On the FCN platform, if both parties use FCN to conduct transactions, the transaction cost will be greatly reduced due to the removal of various intermediaries.

7.3 Vote accounting sequence algorithm

7.3.1 Vote entrusting mechanism

The core of the vote entrusting system of FCN is composed of 17 entrusting nodes. The entrusting nodes are the trusted accounts of the community voting, and the 17 entrusting nodes with the highest votes are responsible for various voting tasks of the community. Accounts that do

not rank in the top 17 are called candidates, and when they receive enough votes in the future to make it into the top 17, they become official trustees. Each FCN community member has the right to vote, and the weight of the vote is determined by the number of coins held by community members.

The interval between each vote is 1.5 seconds, and the results of the new vote are broadcast to the network and added to the block chain. Each time a new block is added to the block chain, the vote confirmation for the voted item is added one more time. And with 5 confirmations, the transaction can be considered secure. A smaller number of confirmations can be allowed if the number of votes is smaller, whereas a larger number can be secured by increasing the number of confirmations. If a small number of clients fail, such as being attacked or down, they will miss the vote, which will be recorded, and this will affect the online rate of that node, which in turn will affect the community's voting. Therefore, the election of the client needs to be treated seriously. The client should be done by people with certain website operation experience. The client should guarantee the stability of his node, and promote the security and stability of the whole system.

7.3.2 Voting billing node

Each billing node has three main characteristics for a particular round (t) :

① Private key, $innote(t)$, which is a value entered from the billing node and kept privately by the billing node at round t . It will be announced after Round T .

② The public key, $outNote(t)$, is the hash value of the private key. Every node in the FCN network can query this value at any time.

③ Signature, $Signote(t)$, which is generated by the billing node itself in the first round. After the first round, the value can only be recalculated after the previous round has ended. It is used as the signature of the node in the current round, and it is also available to the public at all times, just like the public key.

7.3.3 Pre-verification of voting

Before a node starts in round $(t+1)$, its state in round t needs to be verified. In the $T + 1$ round, $innote(t)$ has been publicly published, and $outnote(t)$ can also be queried at any time. Therefore, to verify the status of nodes in T round, other nodes can be checked as follows:

$$\text{hash}(in_{node(t)}) == out_{node(t)}$$

Four billing nodes are used to illustrate the strategy of voting billing order algorithm. In each round, N billing nodes produce $N+1$ votes. The order in which signatures and votes are generated for each node is completely random. In the second round, the vote generation is also

random. But, starting with the second round, the signature was calculated

$$\text{by } sig_{node(t+1)} = hash(in_{node(t)} + all_t) \text{ of } all_t = \prod_{i=1}^{n+1} sig_{node[i](t)}$$

Here, node[I](t) represents the node that processes the i-th vote in the T round. Starting from round 3, the order in each round is generated from the order and signature of the previous round. In round t+1, we go through the votes in round t in order.

The order in round t+1 is calculated by

$$sig_{node(t)} \text{ mod } (N) = \begin{cases} 0, & \text{first place} \\ 1, & \text{second place} \\ 2, & \text{third place} \\ \dots & \\ n-1, & n^{\text{th}} \text{ place} \end{cases}$$

it:

$$|sig_{node(0)(t)}| \text{ of } sig_{node[0](t)} \text{ mod } (N) = \begin{cases} 0, & A \\ 1, & B \\ 2, & C \\ \dots & \end{cases} \text{ is determined by:}$$

- (1) All votes cast in the previous (T1) round;
- (2) its own IN value in round (t1);
- (3) Which node generates the extra votes;

So, it can only be obtained after round (T1). Also, because it requires all the votes from the previous round, and because the IN values are entered separately for each node, it is not possible to control this order.

In summary, we have created a random system that relies on input from

the outside world. Based on the assumption that no one node knows the input of all the other nodes in each round.

7.4 ID

FCN defines an ID for the service node, which is also a fixed number of node IDs generated by FCN each year. Each service node must have one and only one ID.

Because of FCN functional side chain like billing service node is a fixed number (the number may be infinite), in order to ensure that the service of nodes can get enough income, FCN can only use identity node ID audit qualification, fair to the other nodes, temporarily set is valid for 2 years, 2 years after a lottery to replace, so the revenue calculation formula is:

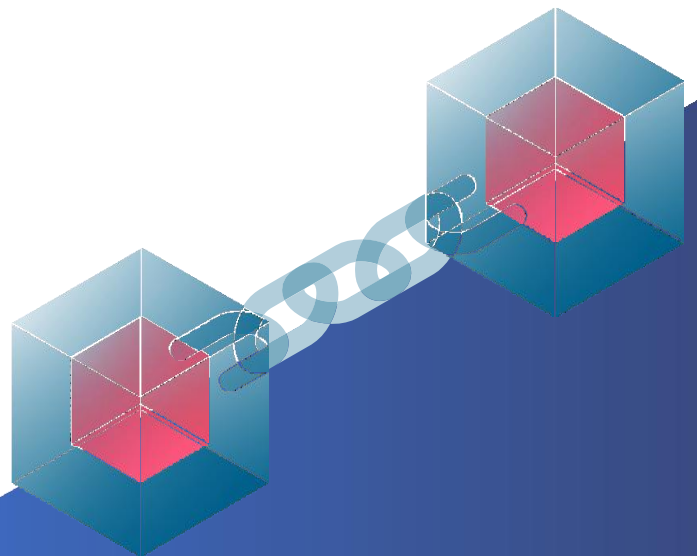
$$P=S/N$$

Whereinto, the annual revenue of service nodes is P, the total annual reward is S, and the total number of non-homogeneous tokens in the whole network is N.



8

Release Planning



8. Release Planning

The total number of FCN tokens issued is as follows:

- ① English name: FCN
- ② Total quantity: 1000 trillion pieces
- ③ by mining, until all production.
- ④ FCN address:

<https://hecoinfo.com/token/0x914B633038f36D03FeF5af7f12e519879576771A>



9

Our Team

9. Our Team

The team members of FCN are made up of members from the community, and the core members of the upstream community. And they are talented developers, designers, hosts and marketers.

Currently, we have more than 170,000 holders, administrators, mods, international chat room leaders, influential social media users, meme creators, and friends. These supporters and loyal fans have been the source of all our success and have given the direction of the currency to the FCN team.

The core members of the FCN team have the following capabilities:

① A number of team members have master's and doctor's degrees in computer science and application from Stanford University, Massachusetts Institute of Technology (MIT), University of California, University of Durham, and University of Erlangen Nuremberg, and they have more than 8 years of experience in software and Internet development;

② Some of the members are core software architecture developers from well-known companies in the United States and Europe (such as Microsoft, Oracle, Cisco), so they are proficient in architecture design, high concurrent web services, and big data processing;

③ Some of the members are expert in block chain technology,

Internet authentication, payment system technology, and high concurrent and distributed server development;

④ Our team has a deep understanding of block chain technology/smart contract and engineering experience.

⑤ Some of the members are from venture capital funds in the field of block chain technology, and serve as middle and senior managers of block chain venture capital funds. They are responsible for several ICOs of virtual currencies, and have rich professional experience in ICO and investment of digital currencies.

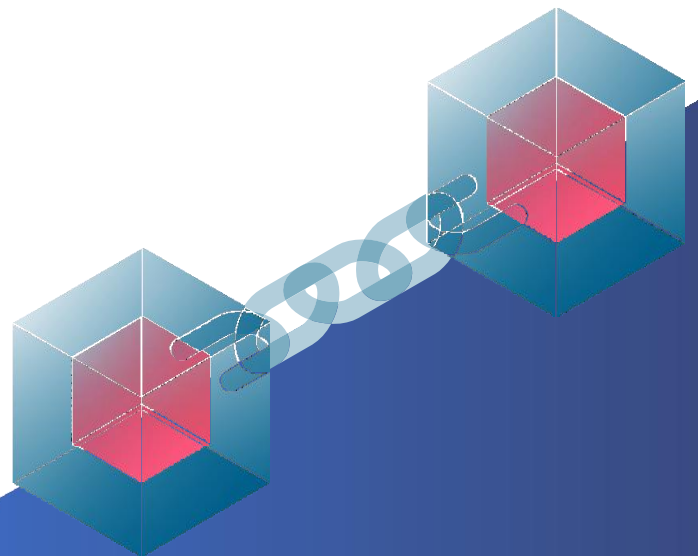
⑥ Some of the members are investment analysts from Wall Street. They have both professional ability in traditional industry analysis and rich experience in cryptocurrency analysis. They are widely approved in the Bitcoin and block chain industry.





10

Disclaimer



10.Disclaimer

This document is only used to convey information, and does not constitute opinions on FCN trading. The above information or analysis does not constitute investment decisions. This document does not constitute any investment proposal, investment intention or investment solicitation, nor any contract or commitment in any form.

As a cutting-edge technology, block chain has a high investment risk and expected return. Users should fully assess the investment risk and invest cautiously within the acceptable range.

The interested users clearly understand the risk of FCN. Once the investors participate in the investment, it means that they understand and accept the risk of the project, and are willing to bear all the corresponding results or consequences.