



Responsible Blockchain Report

RBR

Weekly Briefing

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FinTech4Good aims to provide business leaders with the most up to date blockchain business insights through our Weekly Briefing. We will feature some of the most exciting projects and influencers in the space.

——Xiaochen Zhang
President of FinTech4Good

Responsible Blockchain Reports

Responsible Blockchain Reports are a series of reports prepared by the FinTech4Good Group. We define market trends, identify blockchain stars, interview industrial leaders and provide in depth insights on emerging topics in the blockchain industry.

Our Weekly Briefing, Monthly Report and Special Issues are prepared by FinTech4Good Fellows in collaboration with some of the world most influential scholars.

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STO WATCH

STO Regulator



Huo Xuewen, chief of Beijing's Municipal Bureau of Finance, has warned projects against holding security token offerings (STOs), on Dec 1, 2018.

❖ Facts:

- At a recent wealth management forum hosted by the bureau on Saturday, Huo said that STO fund-raising activities are “illegal,” at least in Beijing.
- In the summer, Pan Gongsheng, a vice president at the PBoC, said the central bank planned to hit back hard against ICO projects that had moved overseas yet continued to target investors on the Chinese mainland. And, in August, the finance department of China's Guangzhou Development District issued a notice to local businesses, prohibiting them from hosting any crypto-related promotions or events.

❖ Significance:

It is the first official statement on STO in China.

❖ Opinion:

Chinese regulators demonstrated severe attitude to STO.

STO WATCH

STO Partnership



In a recent announcement, TokenIQ and Dealbox published a list of companies (belong to various industries), which are scheduled to utilize their services.

❖ Facts:

- TokenIQ, based out of San Francisco, is a platform providing STO services.
- TokenIQ will act as a host for companies looking at issuing digital securities. They provide the framework necessary to remain compliant with regulations, along with the expertise and connections to handle token creation and distribution.
- DealBox, based out of California, is an accelerator that focus on assisting blockchain related start-ups in attaining crucial funding.
- Various representatives from the company's onboarding have issued positive statements regarding the development.

❖ Significance:

The partnership between these two is ideal. Dealbox acts as an accelerator and fund-raising service, while TokenIQ facilitates the tokenization of a company's shares. Dealbox provides those looking for funds, and TokenIQ gives those companies access to a greater investor pool.

❖ Opinion:

The partnership releases a positive sign for STO Market.

STO WATCH

STO in Europe



Neufund, a Berlin-based asset tokenization platform, will launch the first equity token offering on December 9. 2018, which is issued by its parent company Fifth Force GmbH.

❖ Facts:

- The token issued by Fifth Force GmbH, named Force (FTH), is priced at €0.183, which represents 1/10000 of one share.
- The public sale will last 7 days, with minimum investment amount (soft cap) of €1,223,721 and maximum investment amount (hard cap) of €6,608,091.
- Due to the request for a technological audit from the German Federal Financial Supervisory Authority (BaFin), Neufund has raised the minimum investment requirement from €500 to € 100,000.
- Neufund also partners with Ledger Wallet, a leading hardware wallet solution provider, to ensure the safety of digital assets.

❖ Significance:

Fifth Force GmbH will be the first company in Germany to issue its legally binding equity tokens through the Neufund platform. It also serves as a test for Neufund to launch equity token offerings for other companies in the future.

❖ Opinion:

In Germany, STO regulations still remain vague. The technological audit in this case indicates that there might be more intervention from BaFin to impose requirement on investors.



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