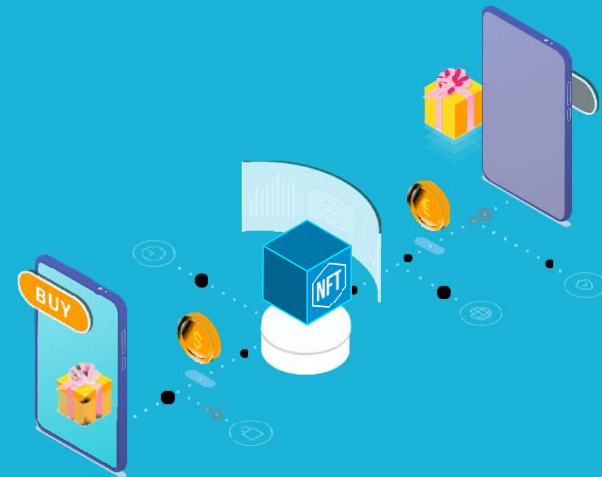


NFT Platform

Chain Mall



Disclaimer

This whitepaper is aimed at explaining the cham token project.

As described in this whitepaper, cham is a crypto asset designed to be used for all services provided by the Chain Mall project team and its partners.

Cham token is a "token" based on the Ethereum platform and does not have the properties of a security under any jurisdiction.

This whitepaper is not a solicitation for investment nor does it represent an offer of securities under any jurisdiction.

Please note that all purchases of cham tokens are definitive and non-refundable.

Individuals, companies, and other organizations are advised to carefully assess the risks, costs, and benefits of purchasing cham tokens.

The information contained hereinafter and in the entire text of this whitepaper is not intended to be exhaustive nor does it imply a contractual relationship between the company and any potential token purchaser.

We do not warrant the accuracy, reliability, or completeness of any material contained in this whitepaper or posted elsewhere in connection with this ICO, and we assume no legal responsibility for it.

Cham token does not make, and does not intend to make, any representations, warranties, or promises of any kind, concerning the truth, accuracy, or completeness of the information contained in this whitepaper to any third party business entity or person, and disclaims making any such representations, warranties, or promises.

Purpose of ICO

ICO (Initial Coin Offering) is a means of raising funds by issuing and selling one's own digital tokens.

This is not a transfer of equities as in stock acquisition, but simply a sale of tokens, similar to purchase-type crowdfunding. At the timing of this token sale, it will not be recognized as a "cryptocurrency."

In other words, by strict definition, an ICO is not a "fundraising" process, but a "token sale" process and the purchaser is considered a "token purchaser" and not an "investor" in the project.

At present, cham tokens cannot be used as a form of payment to unspecified persons and there is no exchange market for legal tender, bitcoin, or other existing cryptocurrencies, and therefore the above definition is applicable to this ICO project as well.

Important Points to be Considered

All funds raised will be used for the development of Chain Mall.

- 1) Development and operation of the Chain Mall system
- 2) Establishment of the NFT platform
- 3) Development of a proprietary NFT wallet
- 4) Costs associated with the development of new products
- 5) Implementation of a digital ticket sales system using blockchain

The purchase of cham tokens entails considerable risks. Before purchasing cham tokens, the purchaser shall acknowledge the following risks:

- The purchaser acknowledges that some of the services within Chain Mall are currently under development and may undergo significant changes before the services are launched.
- The purchaser understands that expectations concerning the format and functions of Chain Mall may not be met for a variety of reasons.
- The purchaser understands that cham token will make every effort to connect this project to the majority of major cryptocurrency trading platforms, however, there may be some trading platforms that refuse to accept it, and as a result, the liquidity provided through the platform may be lower than anticipated in this whitepaper.
- The purchaser understands that, while Chain Mall will make every effort to launch the service as scheduled, there may be a delay in the official release date.
- As with any token sale, the value of cham token may fluctuate significantly and may decrease in value for various reasons.
- Cham token will be issued on the Ethereum blockchain. Therefore, any malfunction or unforeseen operation of the Ethereum protocol may affect the purchaser's ability to transfer or safely store cham tokens.

What is Chain Mall?

Chain Mall is being developed as an NFT based e-commerce portal that can handle not only digital contents but also physical products, as opposed to conventional NFT platforms which are only for digital contents. Paper product warranties that come with luxury brand goods, accessories etc. can now be issued as NFTs and managed together with the product. This will prevent the circulation of fake brand goods and guarantee the authenticity of the product even when it is resold.

In addition, there will be a function that allows users to sell concert tickets, etc. by converting them into NFT. This will prevent problems related to the sale of counterfeit tickets or ticket scalping.

A crowdfunding function will also be implemented to support creators and artists.

This is a hybrid NFT platform that can be used to sell digital data as well as physical goods.

What is Chain Mall Token (cham)?

Cham is a token that can be used with the NFT platform "Chain Mall."

By using Chain Mall Token, discounts on shopping and fees can be obtained.

It is also possible to use cham to support crowdfunding projects launched by creators and artists within Chain Mall.

In addition, there is a feature that enables new cham tokens to be issued based on the share of cham tokens held (liquidity mining).

Chain Mall Token (Cham) Outline

Token name	Chain mall token
Currency symbol	Cham
Type	Utility Token
Total issued amount	20,000,000,000 cham
Maximum sold amount	5,000,000,000 cham
Sold amount for crowdsale	2,500,000,000 cham
Staking amount	3,500,000,000 cham
Operating amount	4,000,000,000 cham
Amount for marketing	1,000,000,000 cham
Block reward	4,000,000,000 cham
Issuing company	Babel Co., Ltd.
Ceo	Koichi Minamitani
Location	93C, street 148, Vimean Phnom Penh , Sangkay Chrang Chomres, Khan Russey Keo, Phnom Penh , Cambodia

Project Background

Currently, as far as online shopping, the e-commerce platform market is booming around the world.

This market, fueled by the COVID-19 pandemic, is also experiencing a rapid increase in the number of counterfeit brand products. Fake brand products are currently said to account for 2.5% of global trade, amounting to a whopping \$5 trillion (about ¥550 trillion).

Source: "OECD (2016)" <http://www.oecd.org/>

In China, e-commerce companies are spending a lot of money trying to eliminate counterfeit brand products, but counterfeiters are also counteracting these efforts by constantly expanding the market.

Source: "AFPBB News (9/3/2018)," <https://www.afpbb.com/articles/-/3188241>

There are also some problems associated with paper product warranties, such as theft or loss of the warranty certificate, the name of the previous owner already figuring on the certificate in the event of a change of ownership, and the fact that even if the product itself is genuine, the loss of the warranty certificate can drastically lower the value of the product.

Other problems include high management costs of warranty documents for expensive products such as industrial equipment or cars, as well as the difficulty of verifying a product's authenticity when the owner changes as there is no history of ownership.

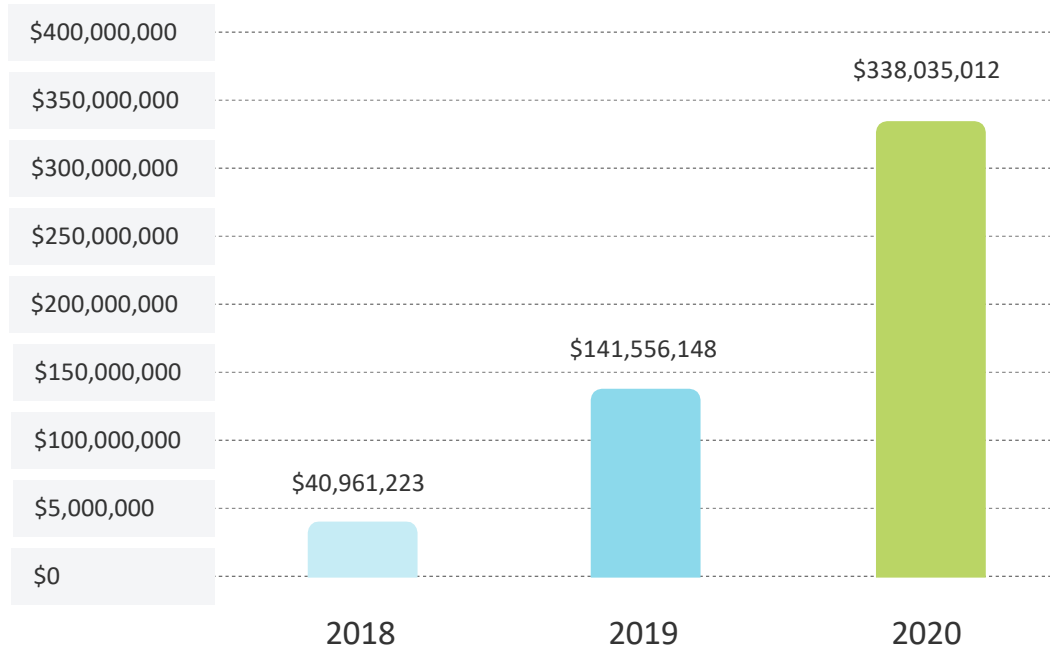
One of the main reasons for these problems is that there is no way to verify the warranty digitally, and the market for digital warranties is very limited. However, with NFT, these problems can be solved.

If the value of a product can be proven and visualized digitally, it can solve the problems that paper warranties currently have and provide a huge advantage.

NFT Market Size

The NFT market is one of the fastest growing areas of the blockchain industry. Just by comparing the number of active NFT wallets (+97%) and the number of users who bought and sold NFTs (+66% for selling and +24% for buying) over the past three years, we can see that 2020 was the "debut year" for NFTs. As for the total number of transactions, it has surged by 299% compared to 2019.

	2018	2019	2020
Active Wallets	110 551	112 731 +1.97%	110 551
Buyers	110 551	44 644 -13.92%	110 551 +00.394%
Sellers	110 551	25 264 -9.37%	110 551 +24.7%
USD traded	110 551	\$159 142 527 -60.52%	\$62 862 687 +299%



The market size has more than doubled from approximately \$140 million in 2019 to approximately \$338 million.

The size of the NFT market is calculated from the sum of all NFTs that exist in the market.

Key Features of Chain Mall



Conversion of Tickets into NFTs

Did you know there is a huge problem regarding ticket scalping in the ticket industry? At Chain Mall, we use blockchain technology to address this problem.

The expansion of the secondary ticket market is one of the major reasons behind this problem.

The current market value for live concerts and theatrical performances is approximately 500 billion yen, and the market has doubled in size over the past 20 years.

In the past, when ticket stores were the primary outlet, the secondary ticket market was only worth about 20 billion yen, but with the spread of the Internet, it has grown to 60 billion yen.

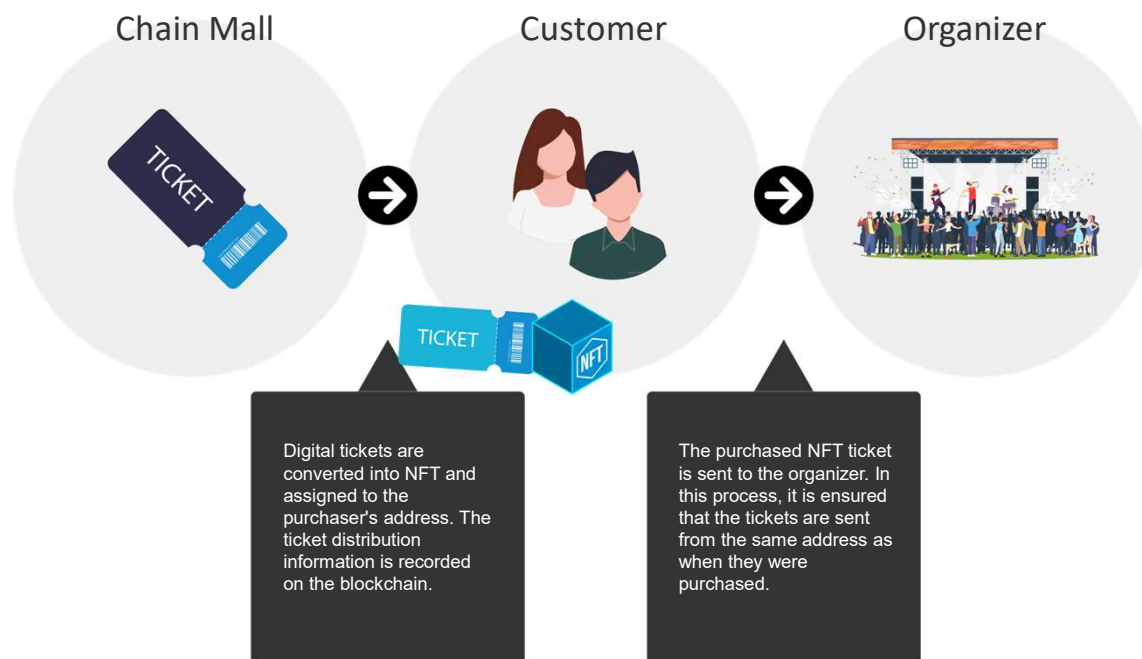
As the barriers to entry have fallen dramatically, the damage caused by resellers buying up tickets for the purpose of resale at high prices has also increased.

Despite the increase in damage caused due to ticket resale, the problems seems to persist because of the lack of anti-fraud measures such as stricter personal identity verification. Furthermore, limited ticket procurement methods such as fan club advance sales are very advantageous for resellers.

If tickets can be sold in a way that they are delivered evenly to all people who desire them, and if the opportunity to obtain them is equal, it would become more difficult for resellers and scalpers to make profits.

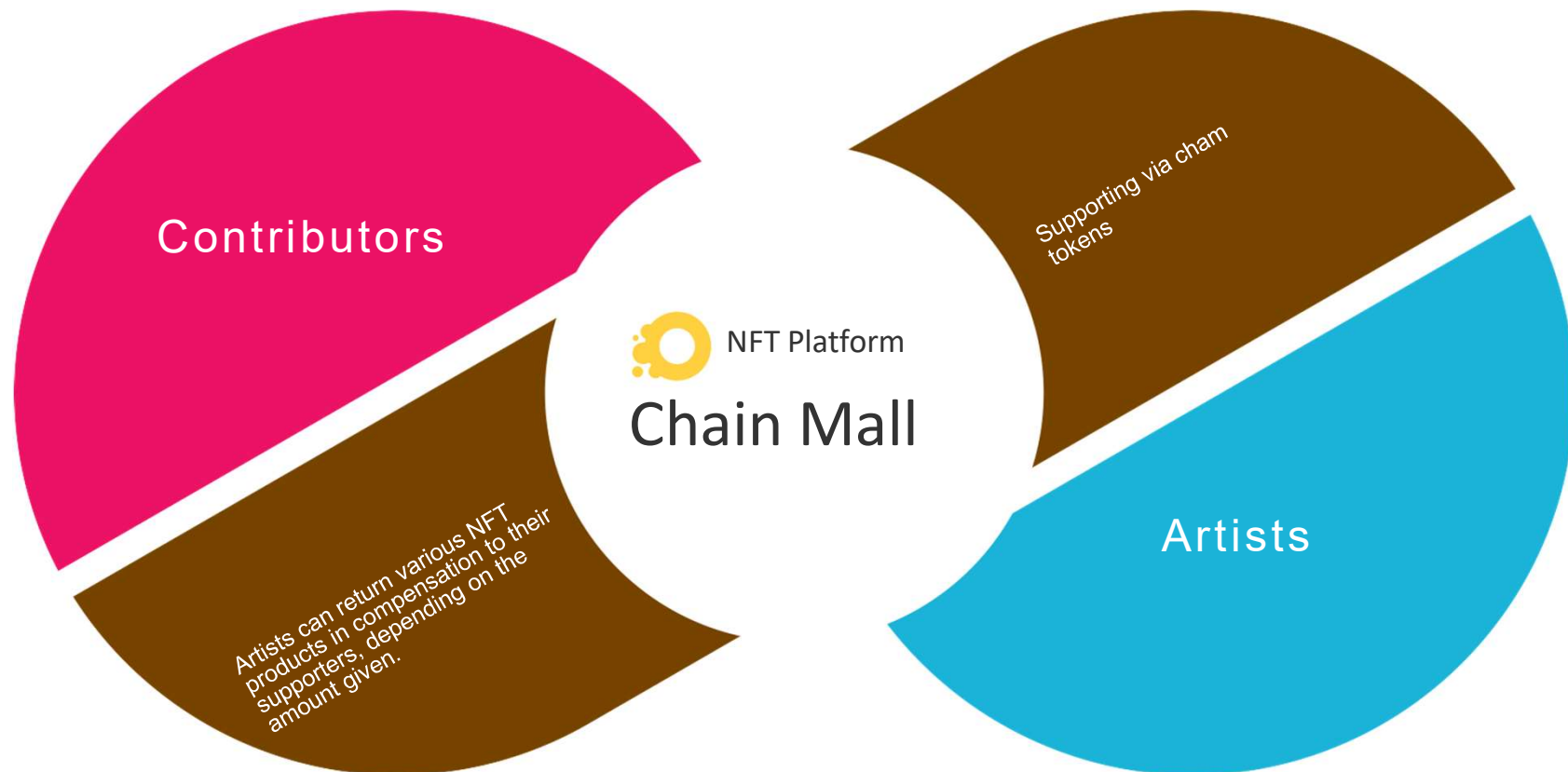
At Chain Mall, distribution is made transparent by selling tickets that are converted into NFT.

The distribution route of NFT tickets is fully recorded on the blockchain and made public, enabling organizers of events and concerts to only accept NFT digital tickets assigned to the address of the primary distributor. Thus, not only the problem of ticket scalping can be solved but also of counterfeit tickets.



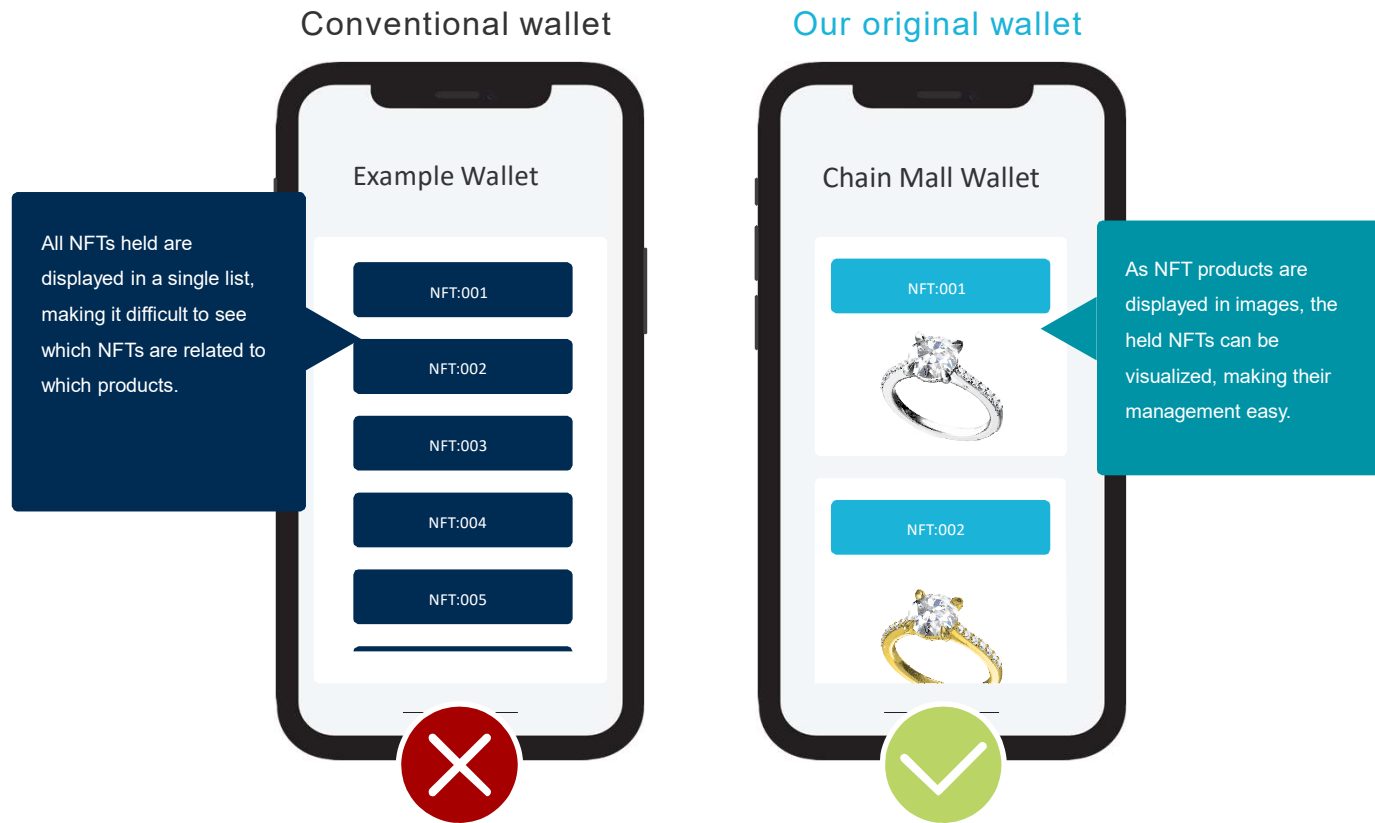
Crowdfunding Function

As a tool to support artists and creators, a crowdfunding function is provided, allowing creators to raise funds and create new NFT products. Contributors can support via cham tokens, and artists and creators can return NFT products in exchange.



Original NFT Management Wallet

Conventional NFT management wallets make it difficult to know which NFT is associated with which digital data when you have several NFTs.
Chain Mall's NFT wallet allows you to visualize and manage your NFTs easily.

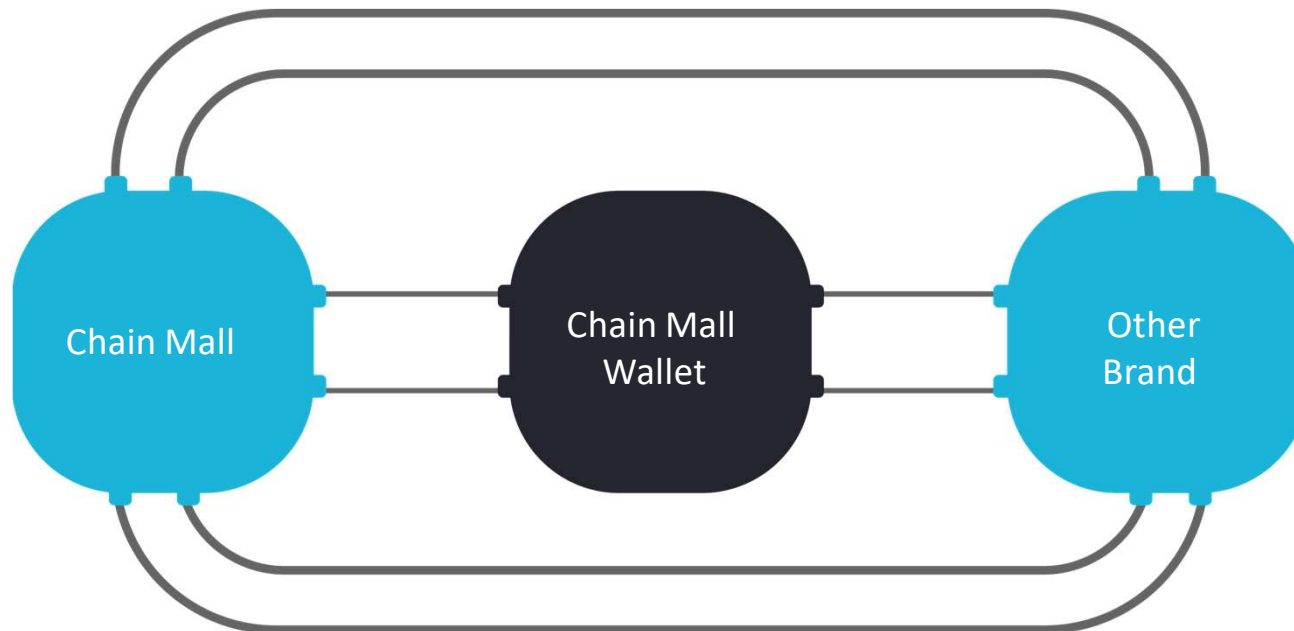


Chain Mall's Vision

At Chain Mall we aim to simplify guarantee management and eliminate counterfeit products by partnering with various brands and issuing guarantees for brand products in the form of NFT.

We also aim to create a platform enabling adequate evaluation of artists and creators who have the ability to perform in various ways but are not able to expand their performances to the world, and whose ratings are therefore poor.

Moreover, we seek to establish a platform that fosters liquidity and allows for appropriate evaluations on a global scale in real estate and other areas where it is physically difficult to transcend global barriers.



OEM deployment of the Chain Mall platform, allowing for all NFT guarantees to be managed in a single wallet.

Roadmap

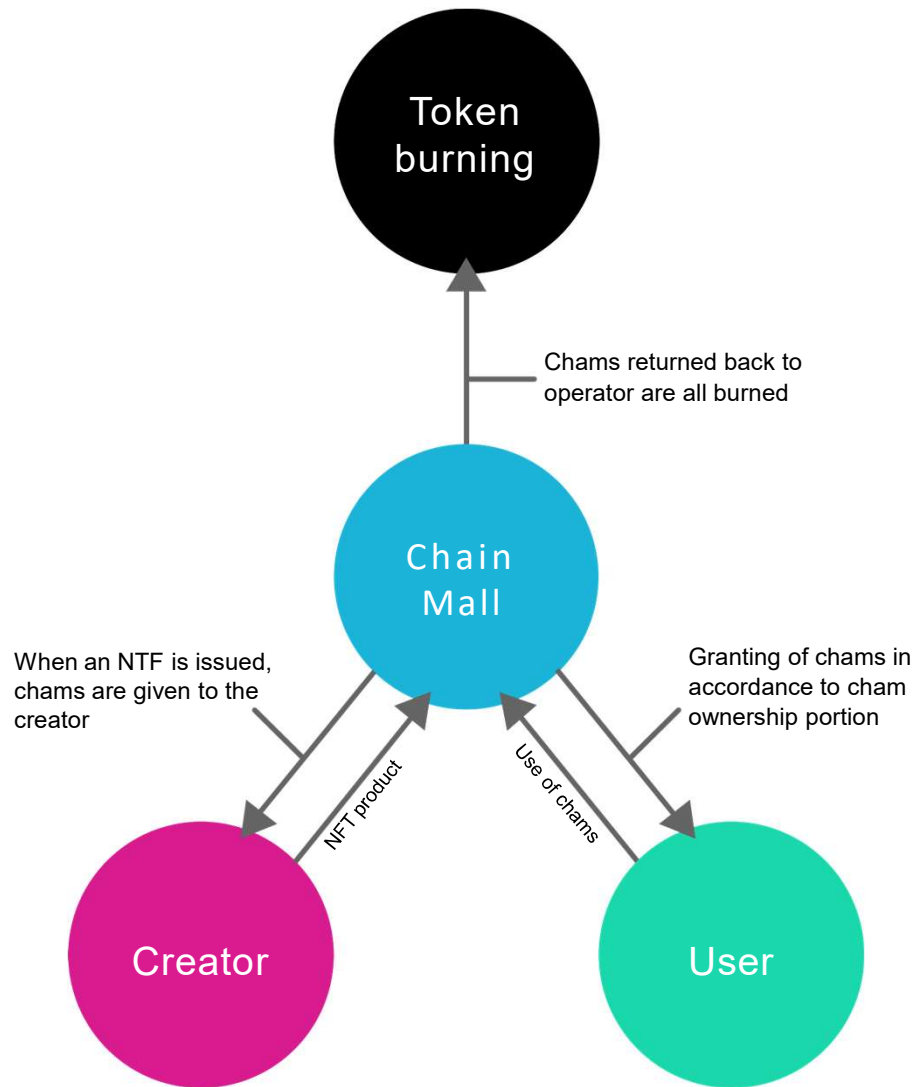


Token Economy

[Application of cham tokens]

- When creating an NFT token, a certain amount of cham tokens will be granted (block rewards)
- People who want to create NFT products on Chain Mall can use the crowdfunding function to solicit support. This support is only available via cham tokens.
(This differs from domestic systems in that funds can be procured globally)
- The crowdfunding function makes it possible to support people who wish to create NFT products.
- The cham token itself can be used for payment
- Discounts are offered when paying with cham tokens
- Discounts for paying fees with cham tokens
- New cham tokens are issued according to the share of cham tokens held (liquidity mining)
- Cham tokens that are used and returned to the operator are burned

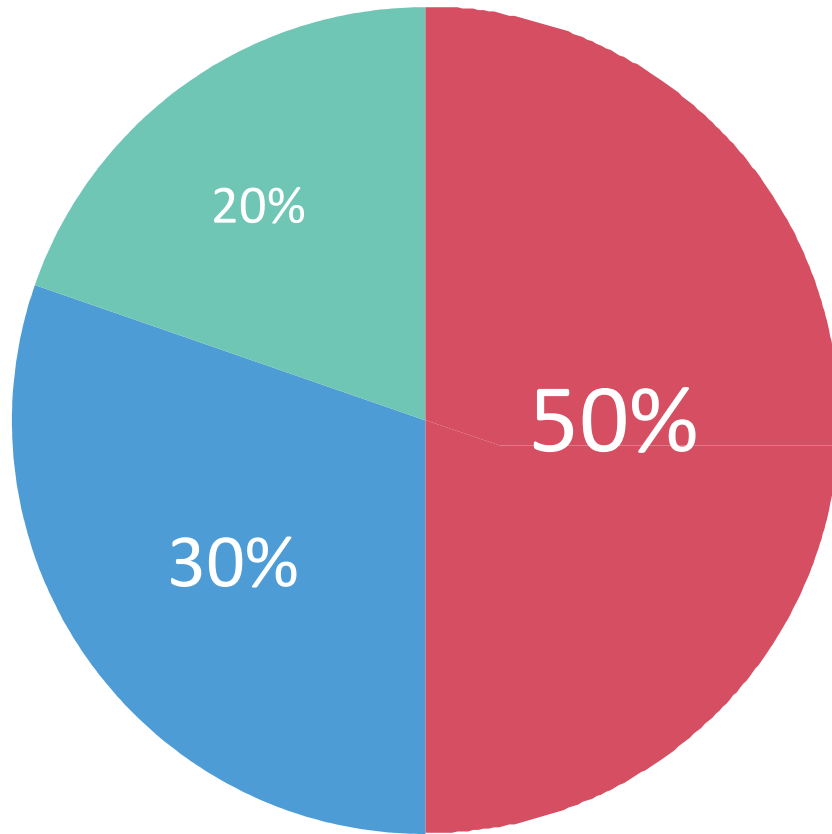
Token Economy Correlation Diagram



- The more transactions are carried out on Chain Mall and the more NFTs are released to the world, the more cham tokens are consumed, which will increase their value.
- By creating an NFT, the creator is given cham tokens, which is an advantage over creating on other platforms. This will attract more people who are willing to create NFTs resulting in richer contents.
- The creator of the NFT is likely to advertise the product, which will help attract new users.
- As there are many places where cham tokens can be used, users will tend to hold more cham tokens than do regular payments. And the more they are used, the more they are burned, reducing the number of tokens on the market, which is likely to increase their value.

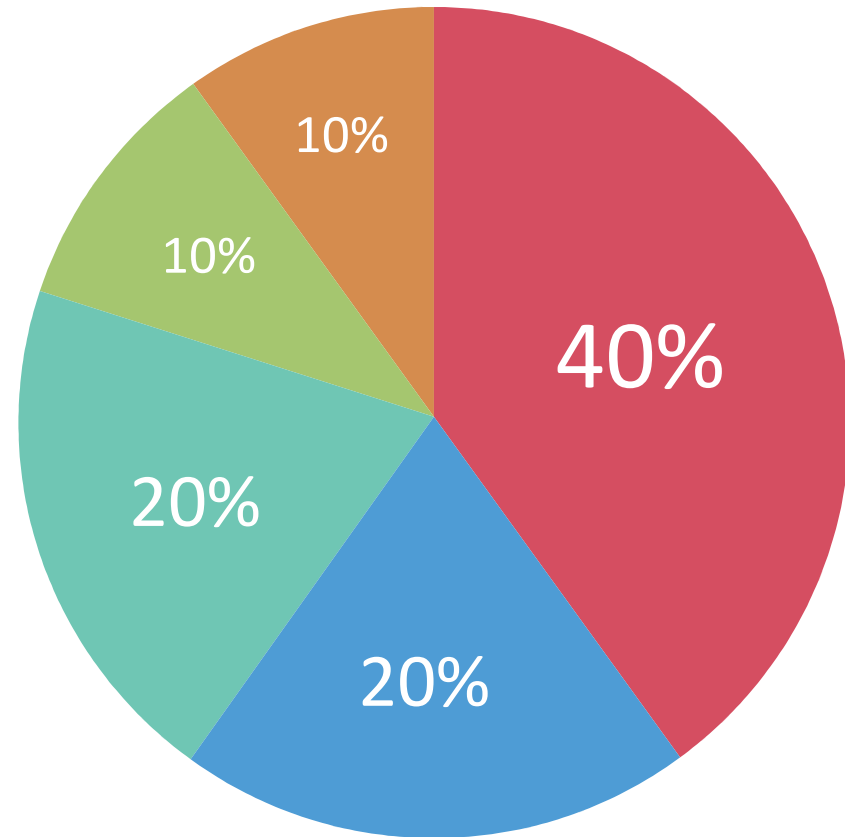
Token Allocation and Use of Funds

Token allocation



ICO sales 50%
Operating share 30%
Marketing 20%

Fund allocation



System development 40%
Expansion of service recipients 20%
Marketing 20%
Management costs 10%
Legal affairs 10%

Precautions

This document is for informational purposes only and is not intended as a solicitation to purchase any stocks or securities of this company or any of its affiliated companies. Any such solicitation shall be made only in accordance with legal provisions. None of the information or analysis presented is intended as a basis for investment decisions and no specific recommendations are given. Accordingly, this document does not constitute any advice, recommendation or solicitation for investment. This document is not intended as a solicitation to sell or purchase any securities. This document has not been submitted to, nor registered with, any regulatory authority, nor has it been or will it be reviewed by any such authority. The company assumes no responsibility for any loss or damage of any kind arising directly or indirectly from any errors, omissions or inaccuracies in the information contained in this document. The information contained in this document may be subject to change in the future without notice.

Information on purchaser restrictions

- Any citizens or residents of countries or states (including, but not limited to, the People's Republic of China) where the purchase of Chain Mall Token ("cham token") issued by Babel Co., Ltd or any similar token may be prohibited or not lawful or any purchasers who may be subject to any other such laws, as well as citizens or residents of countries within the European Economic Area (EEA) will not be able to purchase cham tokens.
- Purchase of cham tokens shall only be made by persons, entities or companies having extensive experience with tokens and blockchain-based software systems, as well as knowledge regarding their use and complexity. The purchaser must understand, how cham tokens and other tokens are stored and transferred.
- The company and its affiliates shall not be responsible for any loss of cham tokens by the purchaser, irrespective of the reason.
- If the purchaser does not have the required experience or expertise, he/she cannot purchase cham tokens. Cham tokens shall only be acquired after careful consideration of the risks, costs, and all other disadvantages associated with their purchase. In the event that the purchaser does not have the necessary experience or expertise as stated above, he/she should obtain independent advice from an expert in this field or otherwise, and understand, consider, and accept the risks involved in purchasing cham tokens as stated in "risks associated with the purchase cham tokens" below, before making the purchase.
- The purchaser will not be able to purchase cham tokens if the company deems that he/she is in breach of the terms set forth in "cham token purchaser's representations and warranties" below.

Risks associated with the purchase of cham tokens

There are significant risks involved in the purchase of cham tokens. Before purchasing cham tokens, purchasers should carefully consider the risks listed below and, to the extent necessary, consult with a lawyer, certified public accountant, tax accountant or other professional advisor if there are any points not understood. Please note that the purchaser is expected to have a firm intention to purchase cham tokens, which are non-refundable under any circumstances, unless otherwise approved by us.

(Risks inherent in the blockchain technology)

- The blockchain technology is subject to scrutiny by various regulatory authorities around the world. Cham tokens may be affected by regulatory inquiries, measures or changes in law, which may prevent or restrict their issuance, distribution or exchange.
- Third parties with access to the user's account information or private key may perform operations related to cham tokens. If such information becomes known to a third party, there is a risk of loss of cham tokens, and therefore the purchaser must take measures such as protecting his/her electronic devices from unauthorized access in order to minimize this risk.

(Risks related to changes in the value of cham tokens)

- As with other tokens, the value of cham tokens may fluctuate significantly, and the value may decrease for various reasons.
- The company will make its best effort in developing a token economy for cham token ("cham token economy"), however, it cannot be guaranteed that the value of cham token will be stable. Purchasers must understand that the liquidity of cham token may become lower than they anticipate and expect, and that if its use or adoption is not sufficient, there may be little or no market for cham token at the time the platform is launched, which may limit the value of cham token. The cham token economy is also subject to system failures, which may result in a decline in the value of cham token.
- The benefits or rights that the purchaser may enjoy by holding cham tokens, as defined between the company and the purchaser at the time of purchase of cham tokens, are dependent on the business development managed by the company. The cham token economy is currently in the planning stage and may be subject to significant changes before its official launch. For a number of reasons, including changes in design and implementation plans, as well as the establishment and implementation of the cham token economy, expectations regarding the format and functionality of cham tokens held at the time of purchase may not be met at the time of the launch. Despite our best efforts, we cannot guarantee that the purchaser will be able to receive the expected benefits or rights, since the availability, timeframe, or contents or other aspects of such benefits or rights are subject to change.

(Risks based on external factors)

- Hackers and other groups or organizations may attempt to disrupt the cham token economy or the availability of cham tokens in a variety of ways, including denial-of-service attacks, Sybil attacks, spoofing, Smurf attacks, malware attacks and consent phishing attacks.
- Technological progress, such as advances in encryption or the development of quantum computers, may present a risk to the field of cryptography and the cham token economy, and could result in the theft or loss of cham tokens.

(Other risks)

- Unlike bank accounts of conventional financial institutions, there is no insurance cover for funds held in cham tokens. In the event of loss or devaluation, there are no remedies from public or private insurance companies.
- The cham token economy may be rendered inoperable and dissolve for a number of reasons, including, but not limited to, unfavorable changes in the value of cham token, and deficiencies in business relationships.
- Cryptographic tokens are an emerging technology. In addition to the risks described herein, there are other risks which we cannot predict. The value of cham token may be affected if further risks emerge as a result of unforeseen combinations or variations of the risks described herein.

Disclaimer of Warranty

- The company sells its cham tokens "as is" and "to the extent available" without warranty of any kind. The seller expressly disclaims all implied warranties regarding cham token, including, but not limited to, the implied warranties of merchantability, fitness for a particular purpose, title and non-infringement.
- The company makes no representation or warranty that cham token is reliable, current, error-free, meet the purchaser's demands, or that any defects in cham token will be corrected in the future.
- The company makes no representation or warranty that cham token or its transfer mechanism is free from viruses or other harmful components.
- The company does not make, and does not intend to make, any representation, warranty, or promise of any kind as to the truthfulness, accuracy, or completeness of the information contained in this document, on the company's website, or elsewhere, and disclaims making any such representations, warranties, or promises.
- The company does not warrant that the estimated present value of the cham token, the information provided by the company, or anything that may be obtained from cham tokens will meet the purchaser's specific purpose, have the expected functionality, commercial value, accuracy, usefulness, or completeness. Furthermore, the company does not warrant that the purchase of cham tokens will not violate any laws and regulations applicable to the purchaser or any internal rules of industry groups, that no defects will occur, or that any problems related to cham tokens will be solved.
- The company and its affiliates will not be liable for any damages caused to the purchaser in connection with the acquisition of cham tokens. In spite of the above exemption, if the company or its affiliates become liable for damages to the purchaser due to the application of the Consumer Contract Act or other reasons, the scope of the liability of the company or its affiliates will be limited to actual, direct and ordinary damages caused by reasons attributable to the company or its affiliates. The maximum amount of compensation shall be limited to the amount of money paid for the cham tokens by the purchaser.
- The purchaser shall be solely responsible for any taxes (including consumption tax, sales tax, use tax, value added tax, etc.) that may be imposed on the purchase of cham tokens. It is the responsibility of the purchaser to withhold, collect, report and pay the correct amount of tax. The company assumes no responsibility for the withholding, collection, reporting, or payment of taxes related to the purchase of cham tokens.

- The purchaser agrees and acknowledges that, at the time of purchase, cham token is not classified as, and will not be handled as, any of the following
 - Virtual currencies as defined in Article 2, Paragraph 5 of the Payment Services Act
 - Advance payment methods as defined in Article 3, Paragraph 1 of the Payment Services Act
 - Legal tender or currency recognized as such by Japan or other countries
 - Corporate bonds issued by the company or its affiliates
 - Shares or other securities issued by the company or its affiliates
 - Rights, options and derivatives related to such bonds, stocks or share certificates, and rights based on CFD contracts or other contracts for the purpose of securing profits or avoiding losses
 - Equities in collective investment schemes
 - Equities in business trusts
 - Derivatives of equities in business trusts and all other securities or types of securities

- The purchaser shall have a thorough understanding of the operation, functions, use, storage, transmission and other important features of virtual currency, blockchain-based software systems, virtual currency wallets as well as other related token storage mechanisms, blockchain technology and smart contract technology.

- The purchaser shall fully recognize and understand that there are risks associated with the company, its businesses and their operation.

- The purchaser agrees and acknowledges that the company and its affiliates shall not be liable for any indirect, special, incidental, partial or other losses of any kind (including loss of revenue, income, profit as well as loss of data or loss due to inoperability) that may occur as a result of or in connection with the purchase of cham tokens, regardless of whether such losses are the result of unlawful acts, contract or otherwise.

- The purchaser shall not use cham tokens for any illegal or improper purposes including money laundering and terrorism financing.

- The company and its affiliates will not take any responsibility for any damages caused to the purchaser related to the matters represented and warranted above as well as the risks and disadvantages of purchasing cham tokens explained, and the purchaser shall exempt the company and its affiliates for any such damages for any reason whatsoever.