"Joint Admissions Chain"
White Paper

The First Education Flow Platform Based on Blockchain Technology in the World

Education Flow Unicorn

Joint Admissions Chain Foundation

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Contents

Brief Introduction

With the maturity of blockchain 1.0 represented by Bitcoin and blockchain 2.0 represented by Ethereum, the blockchain has come out of the conceptual stage, and will then enter the blockchain 3.0 era. Blockchain 3.0 will highlight the scope of cryptocurrency and financial applications. It will be combined with practical applications in various industries to make users feel the true value of the blockchain.

With the rapid development of the global education and training industry over the past decade, the educational information service industry has also developed and matured. However, compared with the rapid development of educational content providers, the development level of the educational information service industry is still slow. After experiencing the transition from the stage of corner store to the phase of network platform, under the new form, the development of the educational information service industry hit a bottleneck. The application of blockchain technology is a good opportunity for the education information service industry to break through the traditional shackle. Joint Admissions Chain project is a blockchain project based on blockchain technology, developed and operated by main team of Lianzhao.com, and supported by the value of educational information services. The Joint Admissions Chain fully utilizes the characteristics of blockchain such as decentralized distributed ledger, trustworthiness and smart contracts, and can, to a large extent, solve problems in current education information services. In the Joint Admissions Chain, each consumer (student) will also be a beneficiary, and his/her associated contacts will actively carry out information transmission, data storage, information exchange and Token incentives in all aspects of the education industry chain.

JAC is the abbreviation of the Joint Admissions Chain and is also the TOKEN code of the project release. JAC uses the Ethash core algorithm, with a constant issuance of 21 billion, open source code. JAC can be used as right verification of data and transaction media in the field of educational information services. It can be used as a TOKEN of universal equivalent for circulation, to reward institutions and individuals in all aspects of education. Under the active incentive contract mechanism, JAC will

gradually establish a flow portal community for educational ecosystem.

Joint Admissions Chain project is the application of blockchain technology in the information service industry. This White Paper will focus on the business logic of industry issues and solutions. The technology does not involve disruptive ideas. It uses existing Ethereum technology to design multiple enterprise-level smart contracts. The joint Admissions Chain has to face more, is the ordinary investors and many community volunteers. This paper attempts to use a common language to describe application of blockchain in the educational admissions industry and understand the project itself from the perspective of business logic. Blockchain technology is currently in the early stages of development, regardless of technology security, cross-chain transactions, or speed of operation, there is still a great deal of room for development, and the technology and architecture of the Joint Admissions Chain may also change accordingly.

Chapter One Project Background

I. Education industry background

The developed countries in the world and developing countries including China have already established a complete education system. Under the background of rapid economic development and gradual transformation of the industrial structure, the scale of education investment in various countries has also continued to expand. At present, a variety of educational systems have been established with various levels, forms and subjects: including preprimary education, K12 education (primary school, junior high school, high school/ technical secondary school), higher education (junior college, undergraduate, master, doctor), continuing education, vocational education and corporate E-learning. With the strong support of various countries, as people's demand for education continues to increase, the education industry is developing rapidly and the market scale continues to expand.

For example, China plans to promote the development of education in all phases in the next 15 years. "The Outline of Reform and Development Plan for the National Medium and Long-term Education (2010-2020)" proposes the phased strategic development goals for educational development: By 2020, to basically realize modernization of education, form a learning society, and enter the ranks of countries with powerful human resources.

Prediction is made according to the data in the "Analysis of Market Scale and Future Development Trend of China's Education Industry in 2017" released by China Industry Information Network, the scale of market segment in each area is as follows:

[Kindergarten]: The number of children in private kindergartens is expected to usher in a period of rapid growth as a result of the Two-child policy. In 2020, the number may reach 60 million, and the market scale may exceed 607.9 billion yuan.

[K12 education]: Social anxiety has prompted the K12 extracurricular training and vocational training market to continue to grow. It is expected that the market capacity of the two will reach 212 million person-times and 388 million person-times

respectively in 2020, of which the penetration rate of K12 extracurricular training is higher, and the single market scale is expected to reach 1038.8 billion yuan.

[Higher education]: The overall income of the Chinese higher education industry will maintain a compound annual growth rate of 8% before 2020, and it will reach a huge market scale of 1.38 trillion yuan in 2020. We believe that the steady increase in the income of the higher education industry is mainly due to the steady increase in the number of students and the increasing expenditure on education for individual students.

[Vocational training]: The unit price of online customer is relatively low, and the offline price is higher, however, benefiting from the large base, the market scale will also reach 353.6 billion yuan.

[Private education]: The promulgation and implementation of the "New Private Education Promotion Law" will loosen development of the private K12 education and private higher education in terms of student admissions, fees, etc. In addition, with the increasing in the penetration rate, it is expected that high-speed development will be achieved in the next few years, and the market scale will reach 192.9 billion yuan and 140.8 billion yuan respectively.

[International education]: The post-80s parents and post-90s students pursuing differentiated education provides strong impetus for the development of international schools and overseas study services. It is expected that the total market scale of the two will exceed 240 billion yuan.

Benefiting from the rise in volume and price of all segments of the business, the overall education market will reach a peak of 9 trillion yuan. 10% of the market will be nearly 1 trillion yuan and thus the lowest admissions commission fees, 10% of the above 10% market, will reach 100 billion yuan. Global education will be a bigger market with huge imagination.

II. Admissions flow demand

According to the statistics of the "Chinese Education and Training Industry Development Status and Market Scale Forecast in 2017" published by China Industry

Information Network, there are about 1.4 million domestic education and training institutions, in which, 1.2 million education institutions are small and micro ones with an annual revenue of less than 3.5 million yuan, accounting for 86%.

For educational institutions, admission is the key first step. The admissions fees of educational institutions generally account for 20-40% of the total tuition fees, which is shown in the annual financial reports of the listed companies, Tarena Technology and 51TAIK; while in the project, China Community Cooperation Organization, Lianzhao.com, has been engaged in the admissions agent, with a proportion basically between 25-50% of tuition fees, and for some private universities, vocational colleges and training institutions, the proportion may reach 50-60%.

At the same time, the cost of advertising is also high. In the past few years, with the popularity of the Internet, small and medium-sized educational institutions have launched a large number of online marketing activities. Education promotion channels in China include search engines such as Baidu, Sogou, 360; vertical education portals such as Baidu Education, Tencent Education and Taobao Education; mobile new media channels include WeChat, Weibo, etc., however, they have risen correspondingly, the cost of these marketing channels has increased year by year, and the financial resources of small and medium-sized education businesses are becoming increasingly difficult to bear that cost. Taking the overseas study business as an example, the cost of a single click for a studying-abroad-related keyword in Baidu is approximately 200 yuan, and about every 30 clicks may bring a valid user, and thus the cost of getting a studying abroad customer from Baidu is about 6,000 yuan, which is high and is difficult for small and medium-sized educational institutions to afford it. In this case, the admissions entrance of many excellent educational projects has become less dependent on traditional channels, including advertising and third-party agencies. Instead, word-of-mouth promotion (due to the development of social media, the speed and breadth of personal information spreading are greatly enhanced) is used, the praise from students and parents will make a very significant influence on educational institutions. 70% of the users of many quality education projects have been obtained in this way (such as the turnover of vipkid which has developed rapidly

has achieved 5 billion yuan for three years, of which 50-70% of the sales team's revenue comes from word-of-mouth marketing from students and parents. Word-of-mouth marketing has the characteristics of high user stickiness, high trust and wide application range, which is very suitable for small and medium-sized educational institutions. Therefore, how to apply word-of-mouth marketing has become the most urgent marketing requirement for many small and medium-sized educational institutions.
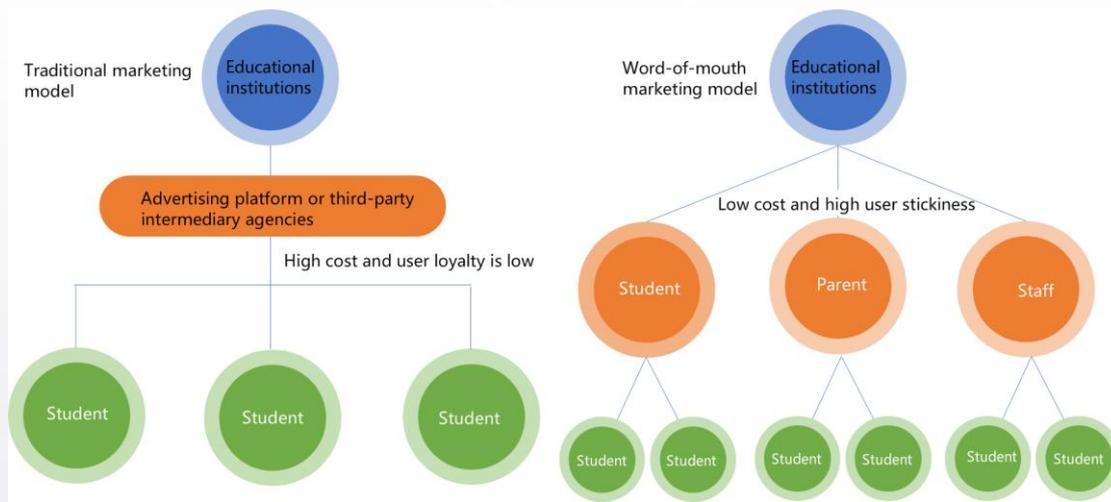

Figure1: Traditional marketing model vs word-of-mouth marketing model

III. Education admissions problems

Although there are many advantages in peer-to-peer word-of-mouth marketing, through careful thinking and practical operation, we may find out that this kind of marketing model is only possible for small-scale applications, once applied on a large scale, there are many problems immediately, including:

(I) Personnel connecting management cost

Under the traditional model, both the advertisers and the third-party intermediary agencies are centralized, and the cost of direct connecting is high. However, if word-of-mouth marketing is used on a large scale, information transmission from individual to individual, by traditional model, the educational institutions cannot connect individuals one by one. The economic cost and time cost are high, even if the institution is willing to vigorously establish such a network, the management costs are extremely high.

(II) Admissions risk

Education entrance is the admissions link and an important part of the educational ecosystem. While registering is also the first step in the process of each student's education and training, which is very much in need of trust. Under the traditional marketing model, the marketing staff will conceal some of the information from the admissions targets for personal profit ability, and even exaggerate the publicity. The recipients of the information are unable to verify the evidence, which poses risks for the follow-up management and education of educational institutions.

(III) Default risk

There may be situations in which educational institutions and marketers breach their contracts for profit. For example, curriculum information, teaching quality, admissions information, quantity, registration fees, transaction records, etc. may all have information asymmetry or even information falsification, changes in the traditional settlement cycle, etc., due to problems in the centralization credit of educational institutions, worsen the relationship between two parties and unable to proceed the follow-up cooperation.

(IV) Student information disclosure

Under the word-of-mouth marketing model, the entire marketing system is in the form of a reticular connecting. A marketer will meet multiple educational institutions upstream, and the downstream will master the information of multiple students. It is inevitable for marketers to sell a single student to multiple educational institutions. The student's personal information is insecure and the authenticity of educational information is indistinguishable.

Although existing word-of-mouth marketing has its successes (such as New Oriental, Tomorrow Advancing Life, and vipkid), they are a minority after all. More than 90% of small and medium-sized educational institutions and schools need word-of-mouth promotion, but large-scale applications will cause many problems, and under the traditional Internet technology model, there is a big bottleneck in its development. Blockchain technology has become an inevitable solution to these problems.

IV. Joint admissions chain solutions

(I) The concept of blockchain

Blockchain is an important concept of Bitcoin. It is essentially a decentralized database. In a narrow sense, the blockchain is a chained data structure in which data blocks are sequentially connected in a time-ordered manner and is cryptographically ensured to be an irreversible and unforgeable distributed ledger. Broadly speaking, blockchain technology is a brand-new distributed infrastructure and computing paradigm uses blockchain data structure to verify and store data, uses distributed node consensus algorithm to generate and update data, uses cryptographic method to secure data transmission and access, and uses smart contracts composed of automated script codes to program and manipulate data.

In general, blockchain technology refers to a way for all people to participate in bookkeeping. There is a database behind the system we are using, and if the database is taken as a large account book, then it is important to choose who will be responsible for the bookkeeping. Under the current technological pattern, the system belongs to who, who will be responsible for bookkeeping, that is, WeChat's bookkeeping is done by Tencent, and Taobao's bookkeeping is done by Ali. Everyone in the blockchain system has the opportunity to participate in bookkeeping. If there is any data change within a certain period of time, everyone in the system is able to make bookkeeping. The system will evaluate the fastest and best person during this period, write the contents of his records to the account book, and send the contents of the account book during this time to all other people in the system for backup, and thus everyone in this system has a complete ledger. In this way, we call it blockchain technology.

(II) The advantages of blockchain technology

The advantages of the blockchain technology model for all-people bookkeeping are obvious, including:

1. Security: While sacrificing a bit of efficiency, great security will be achieved. The entire system does not have a large central account book (decentralized) and

cannot be destroyed. Each node is only part of the system, with the same rights and account book. Destroying some nodes has no effect on the system at all.

2. Trustworthiness: Once the information is verified and added to the blockchain, it will be stored permanently. Unless more than 51% of the nodes in the entire system can be controlled at the same time, the modification of the database on a single node is invalid. So even if hackers control a handful of computers to change information, the system will still refer to most people's opinions to determine what is the true result and hackers will find it completely meaningless to modify their own account books (because other people do not recognize it).

3. High efficiency: As there is no centralized intermediary agencies, all things are automatically run through a predetermined program, which not only greatly reduces costs, but also improves efficiency. It is ensured that the bookkeeping process is open and transparent since everyone has the same account book.

4. Smart contract: Smart contract is a contract that uses computer language instead of legal language to record terms and it can be executed automatically by a computing system. From the user's point of view, smart contract is usually considered to be an automatic guarantee account, for example, when certain conditions are met, the program will release and transfer funds. From a technical point of view, smart contracts are considered as network servers, but these servers are not set up on the Internet using IP addresses, but are set up on the blockchain so that specific contract procedures can be run on them. The potential benefits of smart contracts include reducing the costs of contracting, executing and monitoring; even for many low-value transaction-related contracts, the cost of labor will be greatly reduced.

(III) The significance of blockchain technology for solving problems

From an objective point of view, the characteristics of blockchain technology play a decisive role in solving the problem of mutual trust in transactions, and fundamentally solve various problems in word-of-mouth marketing. The specific manifestations are:

1. Peer-to-peer transactions: Based on the characteristics of removing peer-to-peer, the goal of Joint Admissions Chain "Everyone is a recruiter" is realized. Each student, parent, volunteer, community member and staff will be seamlessly

linked to the Joint Admissions Chain and as a self-marketing recruiter for education projects, some of them are consumers of teaching programs and beneficiaries. Each student's enrollment, school roll, academic record, and employment information on the chain are not changeable, this unchangeable information is called super resume, credit endorsement of each student or student recruiter is not changeable due to the blockchain technology application information data; an organization is able to connect with a large number of marketing personnel, and a marketing employee is also able to connect with a large number of educational institutions to form a multi-connection network admissions community ecosystem.

2. Safe and credible: The peer-to-peer word-of-mouth marketing determines that there are many connections between different parties. Under the traditional model, once there is a problem at the central node (such as hacking, corruption of personnel, unclear information, etc.), the whole system will be in danger of credibility collapse. While the security brought by the decentralization of blockchain technology inherently solves this problem. Single-point communication between nodes is used, even if a node crashes, it will not affect the security of the entire system, instead, it will keep user information confidential (tampering is easily found).

3. Information transparency: based on the characteristics of blockchain that data information is transparent and unchangeable, in the process of implementing word-of-mouth marketing, it is possible to eliminate redundant work due to distrust such as student background investigation and score check; in addition, the blockchain itself also has the characteristics of de-intermediation. Although the traditional "Internet+" stage has greatly achieved information transparency, the admissions institutions based on the institutions themselves and the third-party admissions agencies are essentially centralized platforms, by introducing blockchain technology, intermediate links such as intermediaries can be reduced again (or the intermediary agencies c also become nodes) to further reduce the admissions cost of educational institutions; in addition, based on the information transparency characteristic of blockchain, educational institutions are able to adopt the most cost-effective solutions in the market.

4. Smart contract: Under the rules defined in the blockchain, educational institutions and individuals are able to automatically execute smart contracts through blockchain technology without the need for artificial screening of authenticity, which enables them to significantly reduce management and time costs. The potential risk of the admissions process is also greatly reduced. Moreover, the ability to automatically trade between nodes will give birth to a brand-new business model. Each node in the network will act as an independent business entity, share its own data and resources with other nodes at very low transaction costs; information spreading between the students and each individual becomes inevitable, and the student information generates its own value, which will bring imagination space to the scaled development of each educational institution that has a Joint Admissions Chain consensus.

It is shown in the above content that the characteristics of decentralization, security, information transparency, and smart contracts fundamentally solve the problem of mutual trust between different parties involved in the transaction. This solution is accomplished from the underlying technology and is an epoch-making revolution to solve the admissions ecology of educational institutions.

Chapter Two Project Description

I. Project model: Establishing self-marketing educational ecological community endorsed with personal and institutional reputation

For problems existing in the industry, this project's Joint Admissions Chain, based on blockchain technology, will be created as a global marketing community for educational institutions, the platform will continue to gather various types of information resources to provide educational institutions with highly effective marketing and admissions information spreading, while high-quality educational institutions will attract students and a large number of community members to actively participate in peer-to-peer admissions information spreading under the token incentive mechanism, and to gradually form Joint Admissions Chain community education marketing ecosystem.

The Joint Admissions Chain takes "Everyone is a recruiter." as the core concept, through the incentive distribution of Token in each link, each individual becomes an independent business entity. Information spreaders and students, parents, and friends transform each other, to form automated transactions with educational institutions, sharing their own data and resources with other nodes at very low transaction costs. At that time, the information spreading among these individuals becomes inevitable, and the community subject will generate its own value and will form a community-based admissions marketing ecosystem.
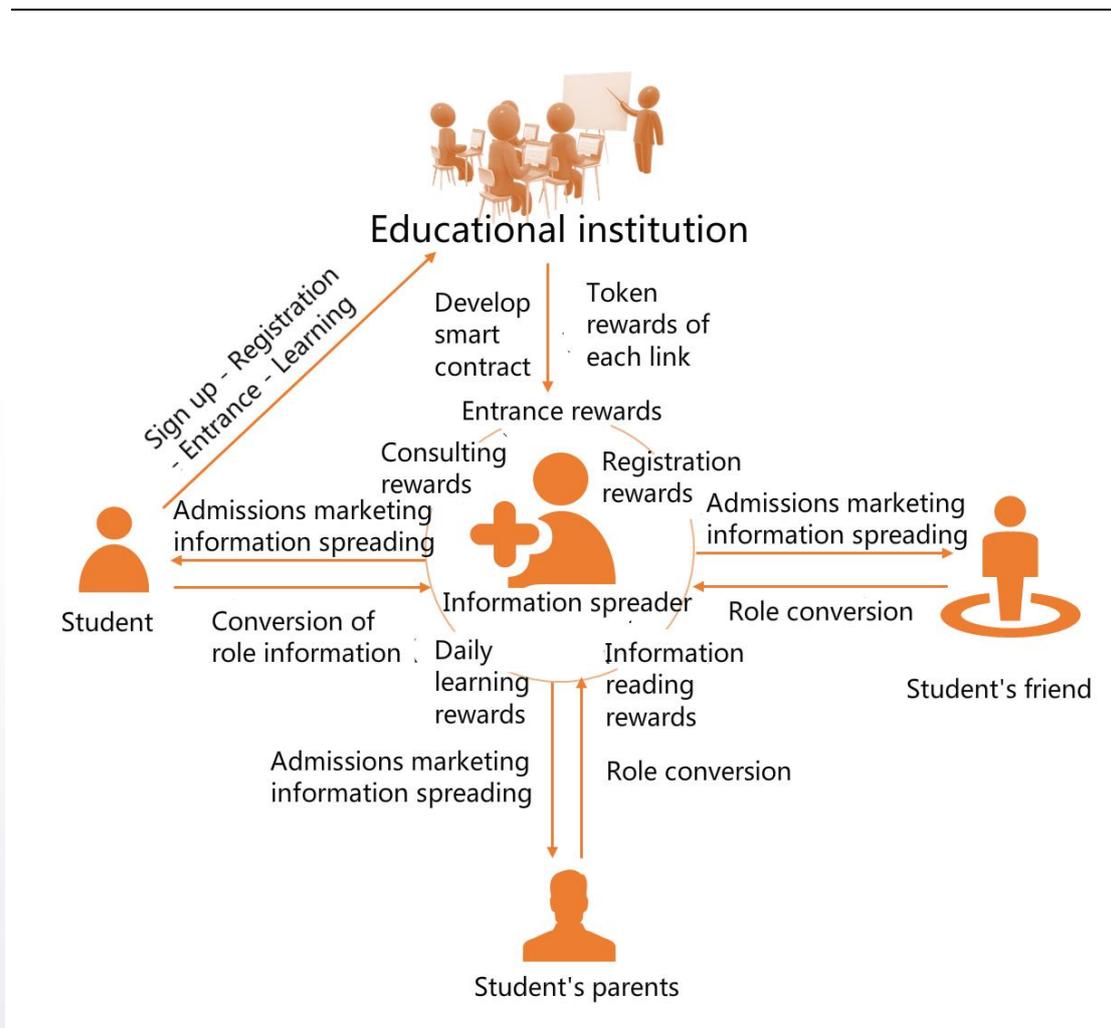
Figure 2: Joint Admissions Chain model

On the Joint Admissions Chain, various parties on different links may carry out activities such as data transmission, asset transactions and TOKEN distribution. These actions will be automatically settled through smart contracts based on blockchain technology. The cost of connecting between different parties in each link is greatly reduced, and transaction efficiency is greatly improved. Through the Joint Admissions Chain, the following problems will be solved in the education marketing industry:

1. Establish a trust mechanism: As mentioned above, the root cause of the problems in the education marketing industry is the lack of mutual trust between different transaction parties in different links, which leads to increased transaction costs and decreased transaction efficiency. To offset such negative influences, transaction parties will improve their own returns and reduce their own risks through various means. As a result, various problems will arise. What's more, the increase in

links will further amplify the impact of this lack of mutual trust. This is the fundamental reason why word-of-mouth marketing is effective in the education admissions field but causes various problems

To solve these problems, it is necessary to solve the problem of mutual trust between the different parties involved in the transaction. These problems have existed since the birth of mankind and have been accompanied by the development of society. It is difficult to fundamentally to solve this problem through the transformation of traditional technologies or models. Joint Admissions Chain establishes a new safe and credible trust mechanism through the decentralization partial node and the information traceability of blockchain technology.

2. Reconstructing incentive mechanism: Based on the traditional educational marketing, through blockchain smart contracts to design educational institutions' information and confirm incentive mechanism of links, to effectively expand the enthusiasm, depth and breadth of information spreading; to build an educational and ecological incentive system in which the Joint Admissions Chain community members are able to participate actively.

3. Reconstructing value system: In the traditional business model, the information data of each of us is used by the centralized platform, while in the design of Joint Admissions Chain, the blockchain technology and economic model will maximize the value of everyone's own information data and personal connections and reflected through token incentives. This is a reconstruction of the personal data value system.

4. Improving operating efficiency: Joint Admissions Chain uses information traceability and smart contracts to solve the trust and settlement problems in the education industry's admissions process. On the basis of not increasing the cost of admissions, diversified community members such as information spreaders and students will obtain incentives, educational institutions will also optimize the admissions process, improve efficiency, accelerate the cycle, and even significantly reduce the human and economic costs of admissions.

From the above, it can be seen that unlike many hard grafted blockchain projects, the

educational marketing model and blockchain characteristics are almost tailor-made. The main reason is that education marketing is essentially a rapid exchange of information and value among different parties, it is a transaction behavior between multiple links, has high requirements on the mechanism of mutual trust (Relatively speaking, educational content is less dependent on trust mechanism and has a lower degree of integration with blockchain technology). The use of blockchain technology will solve the problem of mutual trust between links, effectively reduce transaction costs and improve transaction efficiency. Specifically:

1. Distributed nodes: at present, the form of education entrance has undergone tremendous changes, large-scale admission has gradually transitioned from past media advertisements, channels, schools and teachers to the current pure word-of-mouth referrals, which is exactly in line with the phenomenon of peer-to-peer transmission.

2. Multi-node communication: The education industry has its own characteristics. Admissions requires a separate and deep exchange, and the decentralization of the blockchain degenerates into "everyone is a recruiter". The traditional point-to-plane communication becomes peer-to-peer communication, data resources are shared by each node, and each person's data will be maximized through token incentives.

3. Smart contract: admissions costs in education entrance link is the largest expenditure for overall education fees, through smart contracts, it is able to easily manage each marketing person, greatly reduce the cost of spreading and student entrance costs; in addition to the management of the marketing staff, each school may develop different smart contracts according to its own needs, to improve work efficiency in many aspects such as admissions, entrance, registration, fee settlement, daily management, etc.

In summary, the model of the project is entirely targeted at the problems existing in the current educational institutions' oral marketing admissions field. The project takes "everyone is a recruiter" as the theme of entrepreneurship for this blockchain technology application, it is in line with the concept of blockchain 3.0. The project fully applies the characteristics of blockchain technology solving transaction mutual trust in education marketing, solves the problem of information asymmetry in the

traditional education marketing model, and optimizes the commission system. Therefore, through the Joint Admissions Chain, will greatly reduce trust costs and agency fees in the admissions spreading, and benefit multiple parties. There is no longer mutual trust problem between parties in each link, will no longer be any way to increase their own profits in order to reduce the risk of trading, will no longer be a variety of chaos problems. **The Joint Admissions Chain ecological system will greatly increase the productivity of the education admissions field and become the most important link in the educational ecology reform.**

In the follow-up development, we will also develop various sub-chains on the basis of the parent Joint Admissions Chain, such as the school chain, classmate chain, education background chain, interest club, and resume chain area chain, etc. to become a public platform for everyone in the world to receive education, deliver educational information and engage in lifelong learning.

II. Application scenarios

JAC is widely applied, including but not limited to the following aspects:

[Personnel management]: The management difficulty of educational institution personnel increases geometrically when a company tries to carry out large-scale word-of-mouth(WOM) marketing with traditional techniques. However, JAC offers low cost, transparency and convenient management plans for educational institutions. Transparent admissions, data entry, qualification examination in each aspect can be realized by marketing personnel through natures of peer-to-peer transactions and smart contracts. It helps enhance productivity, reduce costs and improve management dramatically.

[Settlement disbursement]: It is really a trouble when it comes to settlement disbursements of WOM marketers. Students' tuition fees, multistage restitution, dropout and other problems should be taken into consideration. All of those will be easily solved by JAC smart contracts. As agreed in contracts, all fees will be handled automatically, which needs no more energy or time of both parties.

[Service confirmation]: Complex student admissions have many processes. Automatic settlement disbursement of admission rewards will be realized by

blockchain technology, as well as automatic admissions above qualifications and archives casting. In addition, subsequent notice distribution, arrangement after students' arrival at school will be done by smart contracts of JAC (and sub-chains).

[Information promotion]: With WOM marketing, the network structure formed by both educational institutions and each entity (students, parents, intermediaries, etc.) is complex, so is the delivery and synchronization of information. The blockchain accounting mechanism will deliver each key point to each person. What's more, the information source is sure to be authentic because it can be backtracked.

[Task sharing]: Some education projects or course information can be released on JAC by educational institutions or individual teachers, and they will be rewarded by smart contracts. Each member of JAC community can get the tasks freely to disseminate admission information.

[Demand release]: In addition to premium information from educational institutions in the community, individuals can release personal studying demands. Tokens reward educational institutions which successfully recruit the students and people who provide excellent education project information.

[Comment incentive]: As long as the community becomes mature, token will be the only means that community students and other members use to make comments and vote for the newly released education projects.

To sum up, the value and significance of JAC rely on transaction entities in different stages. It can be imagined that tokens are widely used in global educational industrial chains. That will offer sufficient value support for the practice and application of JAC.

To avoid unnecessary interferences, business models and plans in the white paper will be partly reserved and be gradually added keeping pace with projects since JAC is an applied practice project of blockchain technology and it lays particular stress on business economic models.

III. Technical realization

Based on the existing Ethereum, JAC designs smart contracts with sharding storage. No high-frequency transactions are involved in all processes of education

admissions. Single-chain projects, sub-project nodes, time nodes, incentive ladder nodes and others will be involved in JAC smart contracts. Byzantium and k-SNARK are added in Ethereum upgrade, and some single-chains realize private transactions. Vitalik Buterin plans to expand upgrades for Ethereum development from four aspects: status channel, Casper from proof of work to proof of stake, sharding in blockchain expansion, finally is the solution to Plasma expansion. It is the outline of future agreements, as well as the basis to transform Ethereum into a globally interconnected mainframe computer. Furthermore, it solves upgrades of JAC technique and business models in the future.
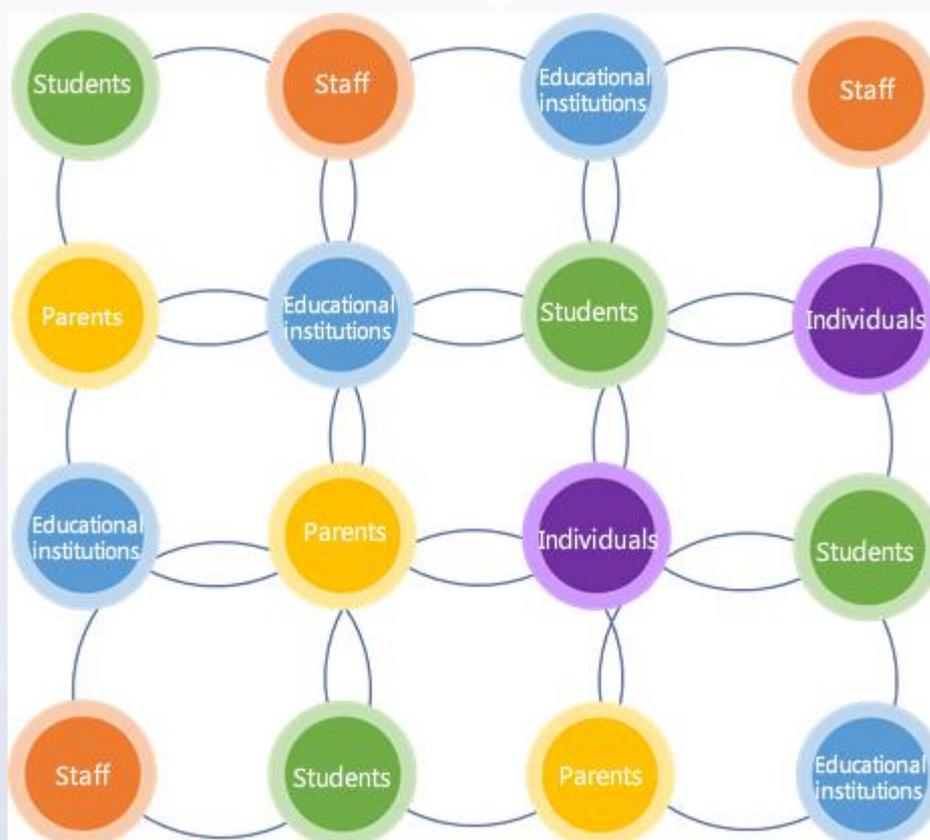

Figure 2: Node structure of JAC

IV. Project advantages

1. Team advantages: Project team members are very experienced in educational institution admissions. The initiator JACK ZOU is the founder and CEO of Beijing Joint Admissions Educational Institution. He used to build a non-government university and has been deeply exploring in educational admission industry for 18 years. He is the founder of Internet Admission Network I in China. Admission chain

stores nationwide adds up to more than 1200 and hundreds of thousands of students have received the admission consultation services. The annual profit of admission projects is almost 60 million yuan. Joint Admissions(JA) have become a pronoun of the admission industry for a time; it is dedicated to admission consultations. Additionally, it invests and operates training institutions to study admission modes under different categories and projects in educational industries, which has already achieved considerable benefits because the JA team understands industries and students very well. The founder and his team start business in familiar fields. Applications of blockchain technology exactly promote admission projects to a great extent. Based on it, the project team has solid foundation and rich resources for JAC project operation. In addition, cooperative agencies and consultants of the projects totally change the tradition of market celebrity endorsements. The whole JAC consultants consist of industry giants who are closely correlative with the project. They are equipped with abundant layout and admission experience in educational industries and have accumulated a lot of member units and students.

2. Technical advantages: In terms of technology, we first assembled a technical team of 16 people. Jun Jian, CTO, has been engaged in blockchain technology development since 2013. He leads a 60-people technical team at most. He has dominated and developed over 10 blockchain projects, including bitcoin bifurcations, public chains, and applications. Six of them have been on the list of mainstream exchanges. Jun Jian is a rare expert in blockchain technology, skilled in mainstream development technology of the market. He is also a Weibo KOL in blockchain technology with millions of followers.

In terms of community operation, JAC employs related experts worldwide.

3, Mode advantages: By anatomizing traditional modes of JA, natures of blockchain spirit will be found: peer-to-peer dissemination, credibility mechanism, incentive system. Applications of blockchain technology makes traditional modes even better through mode optimization and efficiency promotion.

V. Development planning

Different from current educational institutions which use centralized system of

admission mode (institutions, advertising platforms, or intermediaries), the JAC is essentially a P2P node network. There must be enough partial nodes to ensure the stability of the whole network.

Future product planning of JAC are as follows:

[Stage I] Transform traditional centralized marketing frameworks

Upgrade traditional centralized marketing frameworks into blockchain structures docked by partial nodes (or single-chain). Complete client-side, integrate blockchain lightweight wallet procedures, token application planning and smart contract design, and equipment verification will be done by blockchain. Educational institutions and individuals will enter the information nodes of JAC. Perfection and optimization of token applications.

[Stage II] Develop application products

Develop and jointly admit each application module in blockchain. The institution admission services take the lead in initial stage. They are specifically developed and applied in the following fields:

1. Admission publicity system: In P2P net modes, any node can release admission publicity information to the entire platform through this system, covering admission details, reward measures, docking issues, etc. The information will be forwarded when it is received by other nodes to individual we-media to publicize. Related personnel will be informed as the information changes.

2. Personnel management system: Though JAC is a decentralized system, for admission institutions, only weak centralization can be achieved in the first stage. Meanwhile, exclusive marketers (full-time or part-time) should be managed well. For follow-up management, educational institutions have access to marketer's files, performance, admissions, etc. in the personnel management system.

3. Settlement disbursement system: Large-scale WOM marketing involves the settlement disbursement. Sometimes it is not necessarily a cash settlement. It may be tuition waiver, course restitution and other forms. Information is promised to be authentic because this system will be executed automatically by smart contracts. At the same time, the multi-party distributed accounting avoids reconciliation and

reduces personnel and operating costs.

4. Smart reward system: Admission activities will be done and confirmed through smart contracts (based on smart designs of different latitudes such as popularity, models, contents, recommendations, etc.), including archives casting, admissions, settlement disbursements, notice release, etc. In addition, admissions easily bleed corruptions in educational institutions. Also, managers tamper with information, which leads to extremely high costs of transactions and management. While using JAC technology, information is tamper-resistant since admission records are cryptographic.

[Stage III] Data collection, migration, authentication

1. Chinese partners of JAC projects gradually authenticate and migrate hundreds of thousands of educational institutions' data in batches to JAC, in order to promise the quality and authenticity. The information is collected from years of cooperation.

2. Information collection and authentication of premium educational institutions from America, Britain, Canada, Australia, France, Singapore, Malaysia, Japan, Korea, Russia and other countries;

3. Information collection and authentication of global students and individuals.

[Stage IV] Self-organizations development of global JAC communities, roadshow promotion of global educational institutions.

[Stage V] Expand JAC to other fields which show great demands on mutual trust mechanism in link transactions.

Chapter Three Introduction to JAC

I. About JAC

Short for Joint admissions coin, JAC is the key to driving the operation of decentralized JAC ecosystem. JAC is a contract token based on the implementation of Joint Admissions Chain. It is mainly applied to real-names, registrations, authentications, admissions, information dissemination, learning, student likes, rewards, red envelopes, school or institutional rewards. Even when you pay tuition, you can get JAC. On the basis of JAC, sub-chains will be developed such as different school chains, classmate sub-chains, education chains, study-abroad chains, interest community sub-chains, etc. JAC will become the fundamental chain at that time. JAC will be consumed by data exchange, smart contract execution and exchange of assets, and education information, etc. between sub-chains. JAC is the transaction medium of JAC ecosystem. It becomes a passport in all scenes for each person worldwide. They use JAC to receive education, deliver educational information and devote themselves to lifelong learning. The usage will be a considerable figure because of many scenes of token consumption and a wide range of users in education ecology.

II. JAC issuance

10% for the founding team, used to give incentives to project founding team, lock-up for three years and issue in four stages.

5% for Angel investment, initial financial supporter, lock-up for two years and issue in two stages; used for initial technological development and project operation.

15% for Cornerstone investment, locked-up by smart contracts for one year and issue in four stages; used for commercial logic optimization, technology implementation and upgrades, application practices and promotion.

35% for Market exchange, currency exchange among various market token resources (non-Chinese mainland residents), used for global JAC community operation promotion and continuous development.

30% for fund lock-up, locked up by main foundations, used for

ecosystem development and token value balances.

5% for initial operation, initial technological support, resources, legal and finance incentives (lock-up for two years and issue in four stages)

JAC total circulation is 21 billion.

Issue ratio policy for each link is listed to the public.

JAC acquisitions:

➢ Individuals and institutions use BTC, ETH, EOS and other cryptocurrencies to exchange offline through digital wallets;

➢ Through transactions from international legal trading platforms;

➢ Through all admission information dissemination;

➢ Earn from various admissions;

➢ Through community volunteer services;

➢ Through study rewards and other applications of educational scenes;

➢ Through finishing tasks released by community;

➢ Through rewards of interactions such as likes, comments, registrations, authentications, real-names, red envelopes, favorites, and smart contract policies among all educational institutions.

Chapter Four The Team

All members in the team are senior experts with rich resources and experience in related industries. Additionally, a great deal of work has been done in the early stage of the project, which has made brilliant achievements. The details are as follows:

Jack Zou, Founder of JAC:

The initiator of JAC foundation, founder of China Admission Organization (the first network admission platform) and Joint Admission Organization (educational platforms of B2C and C2B), founder and CEO of Beijing Zhongguanxincai Technology, and manager of private funds. Constant 18-year admission experience; used to establish over 1,200 franchise chains of admission centers in China, managed more than 15,000 admission consultants and earned a maximum annual admission turnover of 2 billion yuan; well-known educational marketing expert and investor of many blockchain projects. Continuous entrepreneur.

Rush hasan (American), JAC Co-founder & Architecture Director:

Director of JAC foundation, American Development Senior Engineer and Technical Support Director of Bosch Group; over 20-year experience of software development and operation & maintenance management; Senior Engineer of blockchain technology; Chicagoan.

JUN JIAN, JAC CTO：

He has been engaged in blockchain technology development since 2013. Lead a technical team with over 60 people at most. Dominate and develop over 10 blockchain projects in recent three years, including bitcoin bifurcations, public chains, and applications. Six of them have been on the list of mainstream exchanges. Rare expert in blockchain technology, skilled in mainstream development technology of the market. Weibo KOL in blockchain technology with millions of followers, as well as the partner of Joint Admission Organization for years.

Wang Lihui, JAC Co-founder & Director of Operations:

Co-founder and Director of Operations of Joint Admission Organization, founder and

campus principal of Zhongguanxincai; manager of over 1,000 admission consultation chain centers nationwide; experienced in network operation.

Yu Yong, JAC Co-founder & Chief Business Officer:

Founder of Beijing Fenghuo Chuangjie Technology Co., Ltd.; key strategic partner of OKEX; marketing expert; blockchain project investor.

Ming Lee, JAC Co-founder & Legal Director:

Master of Laws in University of Tokyo; Tokyo's continuous entrepreneur, foreign exchange investment expert and international legal expert, early Bitcoin investor and enthusiast of blockchain technology.

William Lin, JAC Co-Founder & China Community Director:

Community Operations Expert, B20 Global Community Sponsor. Participated in the construction of multiple blockchain projects in China's community and overseas communities. Electronic Information Engineering, cryptocurrency researcher. Token Economics Researcher, has designed token circulation and distribution for multiple blockchain projects. Rich experience in incubating blockchain projects and successively transformed several internet industries and traditional industries into blockchain projects. Participated in the preparation and review of white paper content for multiple blockchain projects. Early access to blockchain cryptocurrency, investment in multiple blockchain projects in China and abroad, in-depth study of industry ecology, national policy trends.

Tovey, JAC American Community Operator:

USC Half-Award Master in University of Southern California, Chairman of the Southern California Chinese Alumni Association, President of the Nottingham University Alumni Association, enthusiast of Bitcoin blockchain.

LISA, JAC Asia-Pacific Education Ambassador:

Master of computer technology in Huazhong University of Science and Technology; head of Da Fu Chip Online COO, MOTIEN in China; responsible for cooperative promotion of JAC Asia-Pacific educational institutions.

Zachary wang, JAC Education Ambassador in Germany:

Master of Technische Universität München in Germany; well versed in international

university-industry cooperation; responsible for cooperative promotion of educational institutions in Europe and America.

Napoleon, Head of JAC Super Node Operations:

Senior Engineer of Huawei Public Cloud and Government Cloud operation & maintenance, Cloud Computing Architect, Engineer of Shanghai Government Cloud Design. Experienced in big data engineering. Investor of multiple blockchain projects.

Qin Yan, JAC Ecological Consultant:

Ecosystem and Strategic Cooperation Director of IBM China Channel. 20-year working experience in IBM. Senior expert in technology and channel strategy. Consultant of JAC ecological strategy development.

Liu Haifeng, JAC Technical Consultant:

Founder of STB Chain, senior Microsoft MVP, cloud computing software expert, chairman of Zhongguancun Blockchain Alliance, senior expert of blockchain technology, early Bitcoin investor and continuous entrepreneur.

Mynar, JAC Safety Consultant:

Core development engineer of a well-known exchange wallet, safety engineer; former project manager of Datang Telecom, senior engineer; blockchain security expert.

Fan Jialong, JAC Business Consultant:

Nine-year expert experience in investment and financing. Assist to complete the equity financing of dozens of small and medium-sized companies. Adept at the collaboration of traditional projects and blockchain technology, incentive rules and business model design. Participate in and dominate the token issue and first-class exchanges listing of more than 10 blockchain projects.

Chapter Five Risk Warning and Disclaimer

- CryptoAssets investment is a new mode of investment with risks. Potential investors have to cautiously assess investment risks and their tolerance capacities to the risks.
- This document guides the progress of the JAC project. It is used only to

convey information and does not constitute the relevant opinions on JAC transactions. This document does not constitute any investment advice and intentions or investment instigation. This document might be revised from time to time according to the project progress and modifications include but are not limited to: project plans, business models, team members, etc.

- This document does not constitute or explain any act of purchase and sale, or any invitation to purchase and sell any kind of securities. It is not any form of contract or commitment.

- Users with relevant intentions clearly understand the risks of the JAC project. Once investors participate in the investment, they understand and accept the risk of the project, and are willing to personally bear all the corresponding results or consequences.

- The project team will bear no direct or indirect asset losses caused by joining the JAC project.

- Project risks: Policy risk. Since blockchain technology is in the early stage, countries will have ambiguity regarding the supervision policy of blockchain projects. The project may have changes in the operating entity and operation management government; Fluctuation risk. The token of the blockchain project is not a legal currency. It is a kind of TOKEN in a blockchain project, and the price fluctuates greatly. It requires investors to have certain psychological endurance; Technology risks. The avoidance of technical loopholes and hacker attacks in project operations cannot be guaranteed for the evolving blockchain technology; Team risk. Core members might be dismissed caused stress, physical and personal factors in the development process of JCA. However, it can ensure that the replacement of the team must allow the project to develop more steadily.

- Project entity: Singapore laws apply to Singapore JAC Foundation. Tokens raised in this project are BTC and ETH. Residents of the country where laws do not allow cryptocurrency transactions may not participate.