



**GOLDEN
FOREX**

GOLDEN FOREX PTE. LTD.

Whitepaper
V1.0

Introduction	3
Golden Forex	3
Robust technical architecture	3
AI BOT Trading	3
Secure platform	4
Market Liquidity	4
Internationalization and Language support	4
Golden Forex Exchange	5
Platform rollout	5
Coin	5
Device supports	5
Revenue model	6
Golden Forex Coin (GFX)	6
Quota	6
Fund Usage	7
Leveraging GFX	7
Compensation Plan- Trading Rewards	8
Retroactive Mining Rewards	8
Trading Rewards	8
Potential Risks	9

Introduction

Golden Forex is different from conventional cryptocurrency exchanges, and it has unique features.

Based on blockchain security technology (BST) and information and communication technology (ICT), it is equipped with artificial intelligence technology (AI) and automatic trading system (AI trading) to provide a safer and more convenient platform for FX margin trading industry. It also serves as a pure cryptocurrency exchange.

We present a new paradigm of cryptocurrency trading and FX trading through an independent AI program developed through years of research by forming a consortium of various IT global companies and experts.

Golden Forex

Robust technical architecture

Most notable thing from us is its robust technical architecture.

The system of an exchange must be engineered with security, efficiency, speed, and scalability in mind from the outset of the system deployment. However, many exchanges have been built and being operated by mostly technicians with no experience in finance or operation of exchange. Therefore, they choose the simplest method to get the system up and running, but often cannot handle the increased load as traffic increases. We sacrificed the speed of our initial development, to build a financial system from a long-term and successful perspective based on decades of experience, and now maintain a world-class exchange system.

AI BOT Trading

Artificial Intelligence (AI) trading system of Golden Forex, developed based on blockchain technology and information and communication technology (ICT), is equipped with an automatic trading function in preparation for various variables that may occur during FX margin trading. This provides an ideal solution for traders and general users to be free from various risks in manual trading.

The functional scope of AI BOT

- Real-time chart reading
- Various auxiliary indicator data
- Integrated indicator
- Trading HTS
- Hedge Program
- AI trading

Secure Platform

Many cryptocurrency exchanges have been down due to hacking¹.

Golden Forex is built to the highest level of security and undergoes regular audits and intrusion tests. In addition, we have many years of experience building financial systems in line with the highest security standards, and are striving for security by considering it as the most important factor among all financial systems.

Market Liquidity

Market liquidity is the vitality of an exchange. However, general cryptocurrency exchanges often do not provide adequate liquidity. In this case, professional traders and general users will be significantly affected.

Golden Forex Team has been striving for mutual growth with related industries based on its long years of experience in the financial industry and crypto industry and has accumulated a large-scale partner network in these fields. These partners will play a key role in bootstrapping the exchange.

Internationalization and Language Support

Blockchain has no borders. However, most exchanges focus only on one country. Our international multilingual team has extensive practical experiences in North America and Europe as well as in Asia and can support the global market smoothly.

All user interfaces support English, Korean, Chinese, and Japanese (the first release is in English only). More languages will be supported over time.

1. ¹ <https://bitcointalk.org/index.php?topic=576337>

Golden Forex Exchange

Platform rollout

We will release the platforms in the following order.

- Margin Transaction
- Spot Trading
- Futures trading
- Instant exchange
- Decentralized exchange
- Others

Coin

Golden Forex will support two-way trading of various coins over time and will generally only deal with coins with strong reliability, user base, and liquidity.

Golden Forex will issue the following coin.

- GFX Coin (GFX)

Device Supports

We will offer our customers cross-platform devices in the following order:

- Web-based transaction client
- Mobile HTML5 Client
- PC(windows) base Client
- Android base Client
- iOS base Client
- Other APIs

Revenue Model

The revenue of Golden Forex will be generated from the following items.

Item	Content
Currency exchange fee	A fixed fee is charged per transaction.
Withdrawal fee	A small fee will be charged upon withdrawal.
Margin Fee	When a margin is exchanged, a fee or interest is charged depending on the amount.
AI BOT Fee	Fees will be charged for various services using AI BOT.
other fees	We can charge a fee for automated algorithmic services or various other services.

Golden Forex coin (GFX)

We will issue a token coin called Golden Forex.

The official notation for trading is 'GFX', which is the main trading coin of Golden Forex. GFX serves as a means of payment for various fees generated on the Golden Forex platform and enables a strong ecosystem related to governance, compensation and staking as a Layer 2 coin. By default, GFX runs on the Ethereum blockchain with ERC 20.

Quota

We will issue a total of 38 million GFX tokens with strict limits as follows, with no possibility of increasing.

%	Quantity (GFX)	Content
50%	19,000,000	VCS, institutions, general investors, etc.
50%	19,000,000	Golden Forex

Fund Usage

%	Quantity (GFX)	Content
30%	11,400,000	It will be used to build Golden Forex platform, recruit a team, and perform system upgrades, including training and development budgets.
30%	11,400,000	It will be used for Golden Forex brand and marketing, such as continuous promotion and education of Golden Forex, and blockchain innovation in industrial media.
30%	11,400,000	It will be used as a fund to create an ecosystem and secure market liquidity.
10%	3,800,000	It will be used as a reserve fund in case of an emergency.

Leveraging GFX

You may use GFX to pay a variety of fees, including but not limited to.

- Currency exchange fee
- Withdrawal fee
- Margin fee
- AI BOT usage fee
- Listing fee
- Others

If you pay fees with GFX, you can get significant discounts.

Year	1 st Year	2 nd Year	3 rd Year	4 th Year	5 th Year
Discount Rate	50%	25%	12.5%	6.75%	No Discount

Compensation Plan - Trading Rewards

Golden Forex acts as a trading mining exchange.

You can be rewarded with GFX, which is a layer 2 based coin issued by Golden Forex.

Retroactive Mining Reward

It rewards past GFX users with retroactive rewards based on past usage.

It is distributed to past users of the GFX Protocol who have completed certain transaction milestones of the Protocol, except for users located in jurisdictions where GFX is not permitted, including the United States. To claim the acquired tokens, users must trade on the Layer 2 protocol of GFX and achieve their respective billing milestones.

All historical volumes of the GFX Layer 2 protocol are included in the user's claim milestone. Since Golden Forex cannot see individual ongoing trading volume, you must access via web or application to see the progress toward billing milestones.

Users can reach claims milestones until the end of the epoch. Any unearned rewards will be forfeited and automatically distributed to the community treasury. GFX tokens rewarded through retroactive mining rewards are permanently claimable and transferable once the initial transfer restrictions are lifted.

Trading Reward

GFX is distributed among users who trade the GFX Layer 2 protocol based on a combination of fees paid and open interest. The Cobb-Douglas function is used to calculate the amount of GFX paid out to each trader during each epoch.

$$w = f^\alpha \times d^{1-\alpha}$$

$$r = R \times \frac{w}{\sum_n w_n}, n = 1, 2 \dots k$$

Symbol	Definition
r	Rewards for specific traders
R	Total reward to be split among all traders in the epoch pool
f	Total fees paid by traders
w	personal trader score
$\sum_n w_n$	Sum of all traders' scores
d	Average open interest of traders across all markets (measured every minute)
k	Total number of traders
α	A constant in the range that determines the weight of the fee and open interest (initial value $\alpha=0.7$)

GFX token holders will have to wait 7 days after the end of the epoch to claim their tokens. Once the tokens are claimed, you can use them for GFX governance. Alternatively, GFX tokens acquired through trading rewards can be transferred at the end of each epoch.

Potential Risks

By purchasing, holding and using tokens, you expressly recognize and assume the risks set forth in this clause. If any one of these risks and uncertainties occurs as an actual event, it may have a material effect on the financial position, operating results and outlook of the company. In this case, you may lose all or part of the value of the tokens. The risk factors are not limited to the aforementioned. The 'Company' does not make any guarantees regarding the accuracy or truthfulness of the contents described in this document.

In addition, although the company will make every effort to achieve the objectives set forth in this document, in the event of unpredictable circumstances, the purpose may be changed, or the objectives may not be achieved without prior notice. In addition to the above notices in the token-related business issued by the 'Company', there are several risk factors such as technical risks, token risks, unexpected bugs, and security issues. The above risks may cause damage or loss to you due to other factors beyond the control of the Company, and the Company will not take any legal or moral responsibilities.

Please note that this whitepaper belongs to Golden Forex and Golden Forex does not allow unauthorized duplication or use without its prior consent.