

CHIT-CHING ADDITIONAL INFORMATION

May 15th 2024

Version 1



ANNOUNCEMENTS

IDO ALLOCATION POST IDO

Following the completion of the CHING IDO on May 20th, 2024, the remaining tokens from the initial 20 Billion allocation will be repurposed into a new Swap Feature that we are currently developing and will integrate into our website in Q3 2024.

The decision to repurpose the tokens, rather than burn or distribute them amongst current holders, was made to strategically support the long-term growth and stability to the project. Using the tokens from our IDO allocation allows us to provide a strong foundation for CHING and drive ongoing development efforts, ensuring that the project remains sustainable and robust for the foreseeable future.

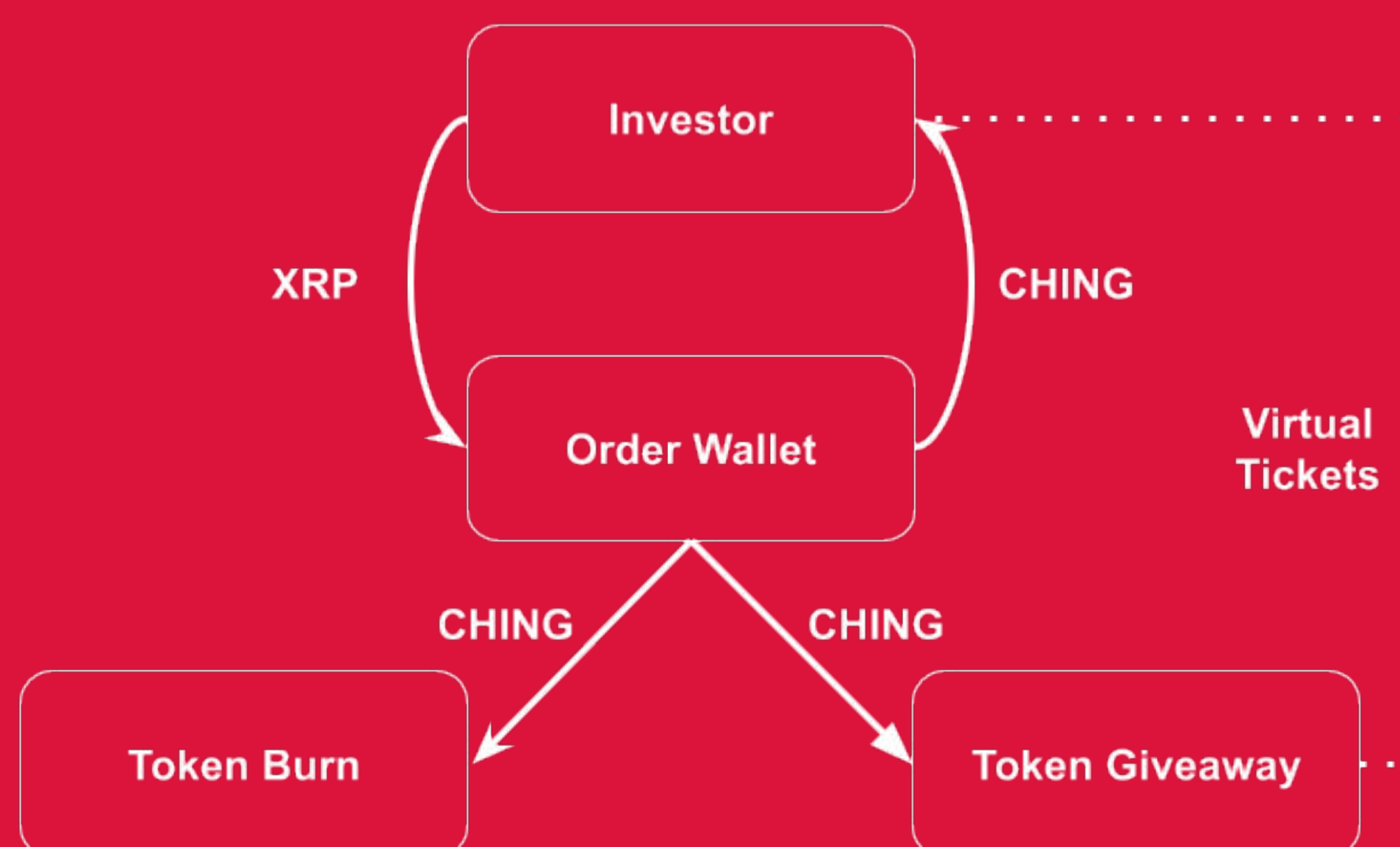
To ensure we release tokens in a sustainable manner for both CHING investors and the project itself, we will implement a monthly allocation of 5,000 XRP worth of CHING purchases at the same price as it is listed on the Exchange DEX. This approach protects the project from traders looking to arbitrage the token and ensures that investors are getting the best value possible.

As with the XRP raised during the IDO all funds raised with this feature will be subject to the same allocation as listed in the Tokenomics;

- 40% - Buy Orders
- 20% - Buybacks
- 20% - Marketing & Expansion
- 20% - Future Development

The swap function will be one part of a unique three-pronged system we're developing. Alongside the expected swap functionality, we are developing a burn function and a lottery-style giveaway, both of which will run seamlessly with the simple swap.

In essence, this system will operate by recording the transactions completed via the swap system and allocating the same amount of CHING to the monthly giveaway and burn. Upon completing your CHING purchase via the swap, you will receive virtual tickets with numbers corresponding to your position in the order of CHING purchases. These tickets will serve as your entry into the giveaway.



CHING IDO REWARDS UPDATE

Since the announcement of the CHING IDO Rewards in our Whitepaper, we have received a warm response from the community. The rewards provide free tokens to those investors who made a significant investment in the project during the IDO phase.

Following an assessment of the system, the rewards were expanded to include smaller wallet holdings and offer greater rewards than originally proposed. The current offering, based on your wallet size, is as follows:

Tier One	- 10,000,000 - 49,999,999	- 15% Reward
Tier Two	- 50,000,000 - 99,999,999	- 20% Reward
Tier Three	- 100,000,000 - 249,999,999	- 25% Reward
Tier Four	- 250,000,000+	- 40% Reward

Based upon suggestions from CHING holders, we have also restructured the rewards system to include the following terms:

For each of the wallets in the first three tiers, we are offering the opportunity to increase your rewards with a non-contractual agreement that you will hold CHING, based upon your holding at the time of the snapshot, for an agreed period of time. For each tier you wish to rise **you must** commit to holding your CHING for 6 months.

The process will work as follows:

Each wallet will receive their original reward based upon the snapshot we take at the end of the IDO. If you wish to increase your rewards, you'll be required to submit a request via our website. We will monitor your balance using weekly snapshots, and provided you comply with the agreed terms (12 months in this example), your reward will increase; and the extra CHING will be delivered upon completion of the 12-month hold.

It is worth noting that all investors are able to buy and sell tokens at their discretion, including those signed up for this initiative. There are no repercussions for purchasing more CHING; however, wallets that have agreed to participate and elect to sell during their agreed-upon holding period will forfeit their rights to extra rewards.

CHING IDO REWARDS ALLOCATION

As stated within our Tokenomics, the project has allocated 5 billion CHING to the rewards for IDO buyers. Based upon data from our most recent snapshot, and after calculating the potential impact of our proposed CHING IDO Rewards Update described above, we expect to have a surplus of over 2 billion tokens following the distribution.

Considering the token is deflationary by nature, we believe that repurposing tokens would be more beneficial than burning the excess tokens.

We have therefore decided to assign any unsold tokens to the 5 Billion tokens that have already been earmarked for the development of a CHING staking program. By increasing the allocation by nearly 50%, we can redesign the program to offer greater rewards over a longer term, which will directly benefit our investors.

CHING BUYBACKS

As listed in our tokenomics, we have allocated 20% of the XRP raised from our IDO to place buys over the first six months following its completion.

Currently, the absence of sell orders is a promising indicator, hinting at potential price surges for CHING in its infancy. However, the lack of corresponding buy limit orders may lead to significant price fluctuations.

To address this, we aim to conduct weekly buybacks and/or implement limit buy orders. This strategic approach empowers us to maintain robust token dynamics by judiciously employing both market and limit orders at such times as required for the health of the project.

The CHING purchased during this process will remain in the Buyback Wallet and be used to fill gaps in the sell orders should they exist. This is done in an effort to avoid large wallets dictating the price and to deter those who seek to damage the project.

The team is committed to ensuring that all funds raised stay within the CHIT-CHING ecosystem and will provide total transparency regarding the use of both the XRP and CHING at its disposal.

DISCLAIMER

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