



WHITEPAPER

V2.10

A Shariah-Compliant Utility Crypto Token



Be aware that any purchase of crypto tokens is extremely risky. Never spend any funds that you cannot afford to lose. Make sure you read and understand this whitepaper, Terms of Sale and all possible associated risks.

Abstract

The advent of Blockchain technology started with Bitcoin, a revolution for the payment system. As Blockchain technology becomes more evolved, more and more cryptocurrencies with better design and infrastructure are created. Today, almost 2000 types of coins and tokens have been issued with various functions, running with different technologies, i.e. blockchain, tangle chain, hashgraph, holochain etc. However, most coins and tokens are created with no real products or minimal value propositions. Bayan token differs from its competitors as it is a utility token backed by a tangible asset in the form of a private cloud server and its growth sustained by real economic projects that have an impact on the world.



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1.0 Problem Statement

The advent of Blockchain technology started with Bitcoin, a revolution for the payment system. As Blockchain technology becomes more evolved, more and more cryptocurrencies with better design and infrastructure are created. Today, almost 2000 types of coins and tokens have been issued with various functions, running with different technologies, i.e. blockchain, tangle chain, hashgraph, holochain etc.

However, based on the EY report paper on the ICO until December 2017, over 84% of the ICO launched are of cryptocurrency projects at the ideation stage during the ICO period. As a consequence, token holders – purchasers and investors – not only bear the brunt of the cost of the projects but are also burdened by the higher risk of no profit return in the event that the project fails to realise its product.

Moreover, the report pointed out that ICO valuation is often based on “fear of missing out” instead of project development forecasts and the nature of the token. A lack of fundamental valuation leads to extreme token price volatility in post-ICO trading, hence many tokens and cryptocurrencies are dead within months after the completion of the ICO.

Additionally, although the global Halal industry has enjoyed immense growth worldwide, and Islamic finance has reached USD\$162 trillion in global commercial banking assets, investments have been slow going in the cryptocurrency market. This is partly due to the unclear and often dubious ruling of cryptocurrency within the Shariah scope. The majority of the Muslim population worldwide are still hesitant to venture into cryptocurrency, and a clear Islamic ruling is necessary to open up the opportunity for Muslims.

2.0 Our Vision

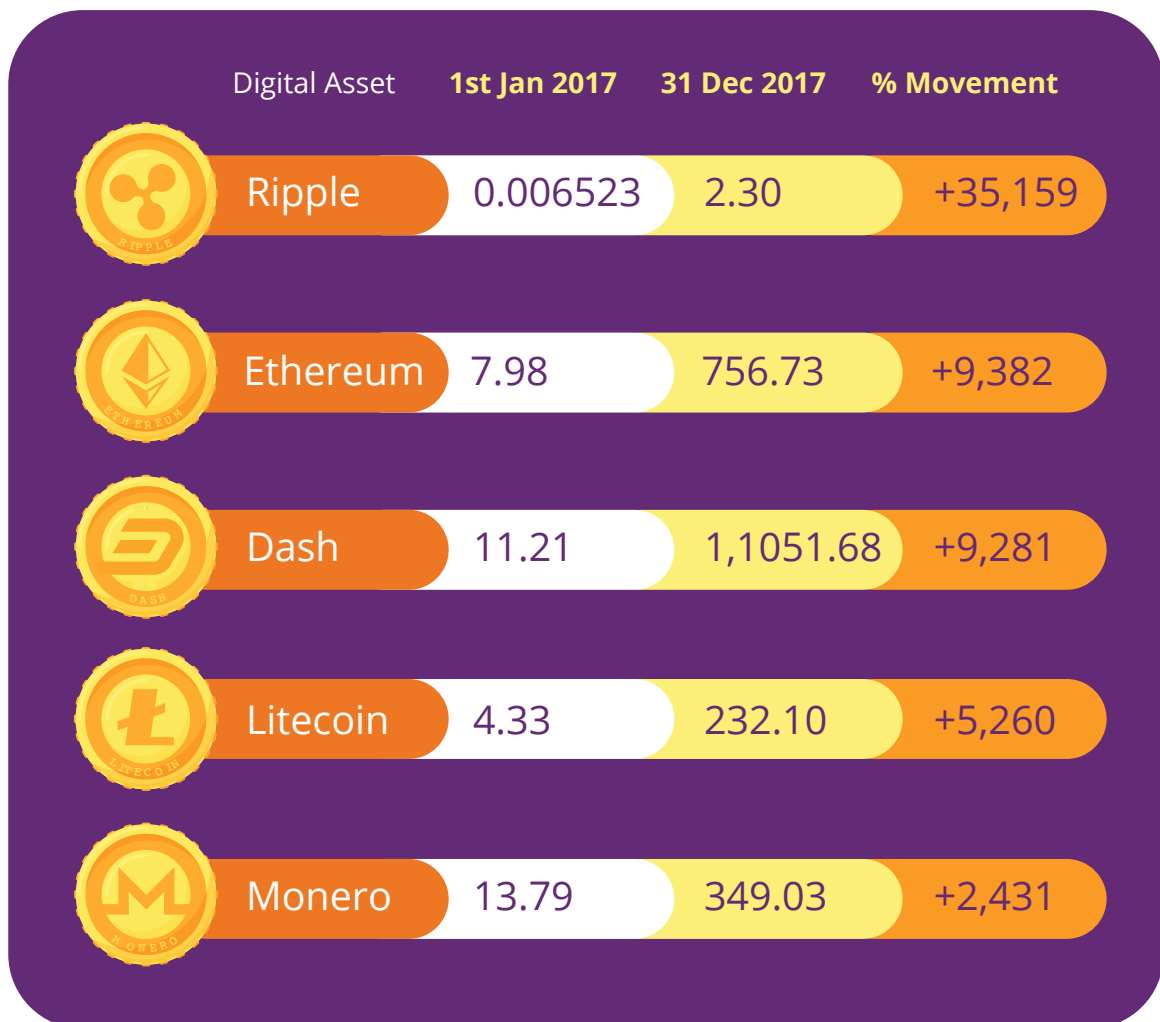
A Shariah compliant token with the following attributes:

- Token with intrinsic value and benefit
- Token with real economic benefit and impact
- Token with potential return in the form of offering of buyback
- Token which is deeply aligned with Environmental, Social and Governance (ESG) and Socially Responsible Investing (SRI) standards.
- Technology based token and projects
- Token with great utility features thus ensuring growth & sustainability of the token

3.0 New Phenomenon Of Asset Class

Cryptocurrencies have enjoyed exponential growth, far more than traditional investments, for the past 10 years. Though it is true that the cryptocurrency market is volatile, this is, however, largely due to the movement of coins in and out of the exchange. Furthermore, the growth of demand of cryptocurrency is a reflection of the performance of the cryptocurrency projects.

Well established projects such as Ethereum, Ripple and others serve as evidence of the advancement or improvement made in each project and consequently reinforcing investor confidence on the performance of each project.



4.0 Technical Features

BLOCKCHAIN TECHNOLOGY

15 years ago, the idea of payment using a currency that doesn't exist in a physical sense would have been laughable. That such currency would not only be used and traded on a large scale but also have its value climbing up to more than USD\$1,000 within 10 years of its inception would have been a ridiculous notion.

Let's start with a brief history of the transaction system. First, we have the players: a seller and a buyer. Before the advent of online transactions, a buyer pays a sum of cash to the merchant in exchange for a product. Easy. The downside: you have to carry cash with you all the time.

As technology evolves, people began to demand a more secure way of paying. First, we saw the emergence of the credit card, then called the charge card. When banks started issuing these cards to consumers, they basically became an intermediary between the seller and the buyer. Hence, banks have to find ways to make money out of it and started charging annual fees and interests. Cross-border payments have also allowed banks to make profits by charging fees on overseas transactions and exchange rates. Additionally, data security is still an issue as personal data are available and identity crime could happen.

Fast forward to 2009. Satoshi Nakamoto published a paper on a cash transaction system based on a peer-to-peer network. The main idea behind his paper is based on a concept that was discussed 15 years ago, the idea of paying for something using a currency that doesn't exist in a physical sense. Thanks to Satoshi Nakamoto, his idea of bitcoin has eliminated the need for intermediaries and can reduce the cost of transactions. Bitcoin has changed the practice of transactions as all transactions are transparent and integrity is upheld at all times.

Over the years, Blockchain technology evolved into more than just financial systems. Different types of coins and tokens are created for a range of purposes, from decentralised applications to data storage to supply chain management. The term "coins" refer to new cryptocurrencies adapted from its predecessor's source code but have its own Blockchain, whereas "tokens" refer to assets or utility-types that are built on another Blockchain. The most popular tokens are ERC20 tokens that are built on the Ethereum platform using smart contracts.

SMART CONTRACTS

The term “smart contracts” was first used by computer scientist Nick Szabo in 1994. His goal was basically to design an electronic commerce protocol that could automate the enforcement and execution of a contract. A smart contract running on blockchain would be visible to all the computers in the network. It then becomes a self-operating computer program that acts as an executor or enforcer after fulfilling specific conditions.

For example, imagine a scenario where an insurance holder is trying to claim payment for an economic loss. A smart contract would ensure that all conditions are met – claim in terms of form submission, evidence of incident, investigation report and approval from insurance company – before releasing payment. Furthermore, private data are only accessible to certain parties who can check and verify the contents.

Simple computer programming to replace enforcers

Behind the scenes, computer programmers are creating smart contracts using contract development tools and programming code languages such as C++, Python, Go and Java. The code will define the rules and consequences in the same way that a traditional legal document could. It can include obligations, conditions, benefits and penalties in different circumstances. This code can then be self- executed using the same principle as verification of Bitcoin transactions.

Easy to understand

Because all the complicated processes happen behind the scenes, the surface of a smart contract remains simple and relatively easy to understand. Think of it like an IF function in Excel, where a cell returns one value if a condition is true and another value if the condition is false.

Transparent and accurate

Smart contracts are less prone to manual errors and the process of execution virtually eliminates manipulation and noncompliance. Similar to bitcoin transactions, computer nodes in the network come to a consensus about the code execution. The network will record the execution of the contract and update the ledger, and monitor the compliance of the contract.

Smart Contracts Use Cases

A wide range of areas in various industries can benefit from using smart contracts and Deloitte have identified several areas that can use smart contract in the picture below.

Use case		What the smart contract can do
Financial services	Trade clearing and settlement	Manages approval workflows between counterparties, calculates trade settlement amounts, and funds automatically.
	Coupon payments	Automatically calculates and pays periodic coupon payments and returns principal upon bond expiration.
	Insurance claim processing	Performs error checking, routing, and approval workflows and calculates payout based on the type of claim and underlying policy
	Micro-insurance	Calculates and transfers micropayments based on usage data from an Internet of Things-enabled device (example: pay as you go automotive insurance)
Life sciences and health care	Electronic medical records	Provides transfers and/or access to medical health records upon multi-signature approvals between patients and providers.
	Population health data access	Grants health researchers access to certain personal health information; micropayments are automatically transferred to the patient for participation.
	Personal health tracking	Tracks patient's health related actions through IoT services and automatically generates rewards based on specific
Technology, media, and telecom	Royalty distribution	Calculates and distributes royalty payments to artist and others associated parties according to the contract.
Energy and resources	Autonomous electric vehicle charging stations	Processes a deposit, enables the charging station, and return remaining funds when complete.
Public sector	Record-keeping	Updates private company share registries and capitalization table records, and distributes shareholder communications.
Cross-industry	Supply chain and trade finance documentation	Transfers payments upon multi-signature approval for letters of credit and issues port payments upon custody change for bills of lading
	Product provenance and history	Facilitates chain of custody process for products in the supply chain where the party in custody is able to log evidence about the product
	Peer-to-peer transacting	Matches parties and transfers payments automatically for various peer-to-peer applications : lending, insurance, energy credits, etc.
	Voting	Validates voter criteria, logs vote to the blockchain, and initiates specific actions as a result of the majority vote

Smart contracts are still new and research into the technology is still ongoing. Several issues such as coding error or external circumstances can affect the execution of smart contracts. Experts are trying their best to resolve these issues as fast as they can identify them.

But just like how Bitcoin has changed the process of transactions, there is no doubt that smart contracts will change the way we execute contracts.

DISTRIBUTED LEDGER

The advancement in the technology sector has brought Blockchain technology to the world. To many, the technology is disruptive as it has the potential to challenge large corporations that have been monopolising the market or establish a new, niche market sector for Blockchain product. Yet it is also considered a foundational technology that creates a core for new systems and infrastructures to improve on the current ones.

The Blockchain technology has also brought awareness to what is considered as its parent, or overarching technology, the distributed ledger technology. Distributed ledger is essentially a consensus of data replicated and shared within a network of sites or locations spread geographically. The application of distributed ledger by banks and financial institutions is a cost-saving measure as well as a method to reduce operational risks, and in the future, distributed ledger technology is expected to be fully implemented in the Internet of Things ecosystem.

ECOSYSTEM

A healthy and robust crypto-ecosystem will include several features including:

1. Exchange and payment gateway
2. E-Wallet and flow of purchasing and unlocking the token and pin matter
3. KYC protocol
4. Web development
5. Open API

These features are maintained by experienced developers to ensure the whole operation runs smoothly and efficiently.

Among our responsibilities is to ensure that all our Token holders will have a peace of mind and can easily monitor their ownership of Bayan Token. As such, we will set-up a personal dashboard to all BYT holders, in which they can observe their BYT balance and transactions. Furthermore, to combat abuse of cryptocurrencies and BYT Token or being used to assist money laundering activity, terrorism financing and transactions; all customers are required to be whitelisted through a Know Your Customer (KYC) process which needs to be completed by the token holders. This KYC process is also available in the dashboard of Bayan Token.



Robust Ecosystem

A well-structured plan for the BYT is fundamental to ensure stability of the BYT value after the launch of the Initial Coin Offering (ICO) and listed at the cryptocurrency exchange. It has been evidenced that most of the new alt coins' market price tumbled immediately after listing at the exchange.

In order to avoid declination of BYT value or at least to ensure sustainability of the BYT value, there are significant needs to organize its healthy ecosystem where the token can be used and circulated in the market. In view of that, we are making BYT token useable to purchase goods at registered shops such Elzar Mart and others online and offline shops which will be informed later to the Bayan Token Holders via personal dashboard, newsletter and also Bayan Token Telegram Channel.

We are also giving more values to the token. This is to attract people to buy, transact and even hold for its exclusivity such as privileges of discounted price at several stores, free gifts and discounted services etc.

As an example, we take OmiseGo (OMG) ICO as a case study. Based on the etherscan.io data, it evinces as follows: -

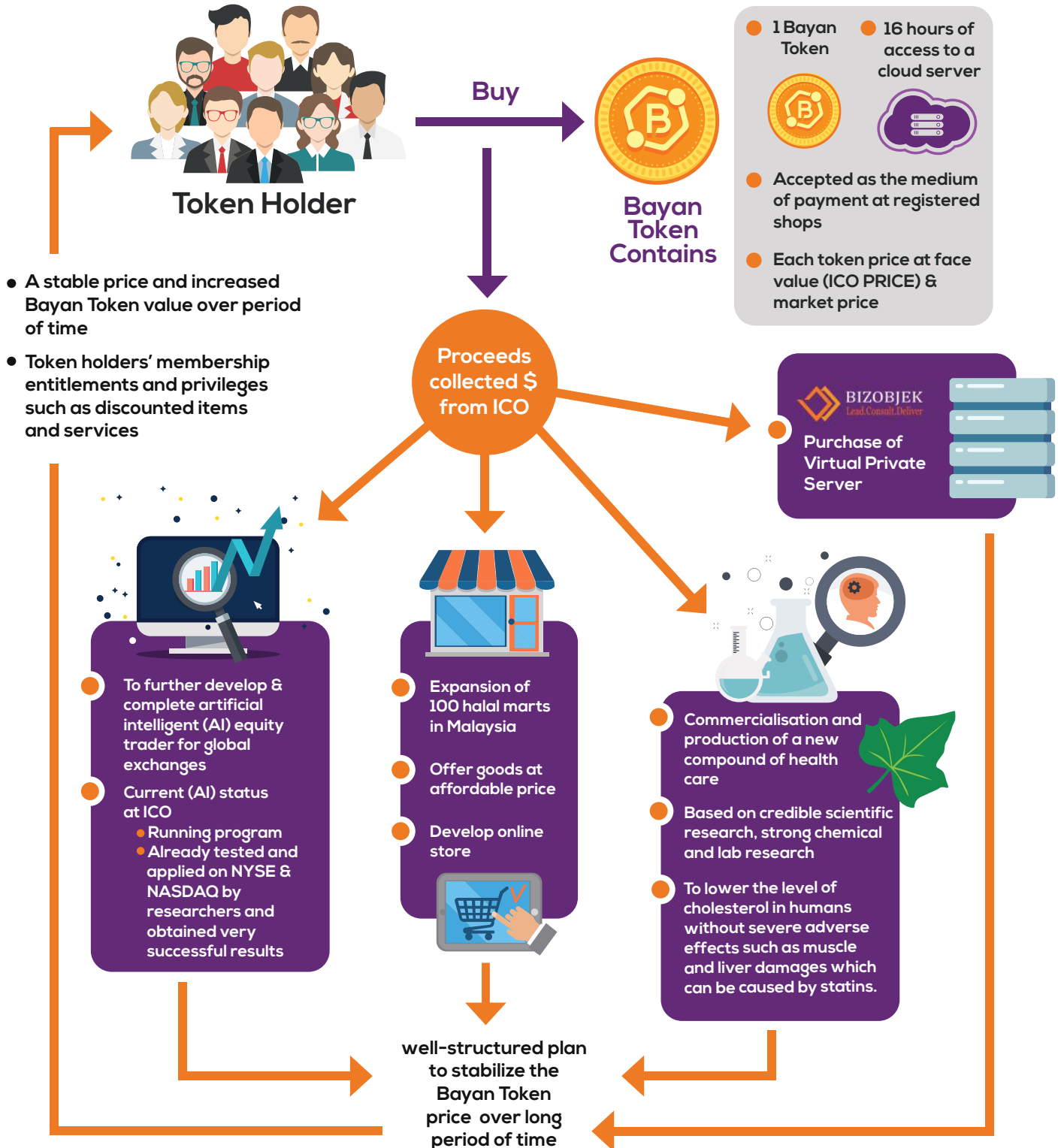
ICO End Date	:	Jun 23, 2017
Total Cap	:	\$25,000,000
Token Distribution Date	:	Jul 7, 2017
ICO Price	:	\$0.24 0.001188 ETH

The data shows that the price of this new coin is only **USD 0.24 during the ICO, but as of 3rd May 2018, the price has jumped to USD 17.25 (about 7,087.5 % increase)**. This is due to the fact that the issuer managed to create an exclusive ecosystem and community where their coins' holders may transact and circulate their coins among themselves for services and goods. This is exactly what we plan and wish to do for BYT.

Based on the above, we believe BYT price at ICO of USD 0.80 may increase significantly within a year or less.

5.0 What is Bayan Token

Bayan token is an ERC20 token built on the Ethereum platform. One of the main reasons we have chosen to design a token on Ethereum is to utilise the smart contract on the platform. Additionally, we will be able to leverage the significant hashing power of the platform, ensuring the network is secure and efficient. A token contract represents the ownership of 16 hours of access benefits of Private Cloud Server. Each server has 2 GHz of computing power, 1GB of memory, 5GB of SSD disk and 10GB bandwidth per month of data transfer.



6.0 The Intrinsic Value Of Bayan Token

Intrinsic value is an ethical and philosophic concept in a property. It is the ethical or philosophic value that an object has “in itself” or “for its own sake”, that guarantees it as an intrinsic property. Within the Islamic Finance sphere, in order for something to be permissible as a means of payment, it must satisfy two characteristics: it must be valuable as well as reliable.

Cryptocurrency may satisfy the first requirement of being of value where two people agree on its worth before transacting with each other, but the second requirement remains problematic for most cryptocurrencies. For fiat currencies, though they are no longer backed by gold, there exist a system of official guarantees by governments issuing them that provides the same reliability. In the case of most cryptocurrencies, they are not backed by any asset nor guaranteed by governments. The nature of a cryptocurrency’s reliability is completely dependent on people’s acceptance of it and therefore, it has no intrinsic value.

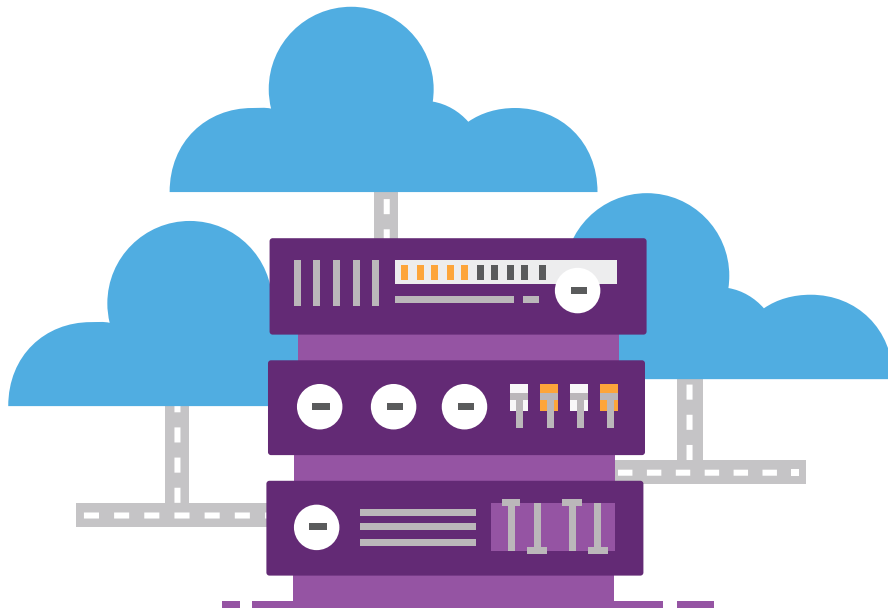
If we were to apply Islamic ruling in determining the intrinsic value of cryptocurrencies, it can refer to a value that is derived from something that is reliable, and remains at a fixed point in line with the volatility of the market value of the cryptocurrency. We are convinced that we have managed to structure Bayan Token so that it has an intrinsic value and that it satisfies the Islamic requirements, and that is by way of the following:

CLOUD COMPUTING

Cloud computing is an infrastructure that allows access to system resources that are customizable and higher-level services with minimal management effort. The goal of cloud computing is to allow users to benefit from all the technological services offered, without the need for deep knowledge or total integration of each of them.

Cloud computing or cloud server is a powerful physical or virtual infrastructure that is capable of performing numerous applications and information-processing storage. Cloud servers are created using virtualisation software to divide a physical (bare metal) server into multiple virtual servers. There are different types of services offered through cloud computing such as Infrastructure-as-a-Service (IaaS), Software-as-a-Service (SaaS) and Platform-as-a-Service (PaaS). Each service has its own utilisation value and advantages. Some of the key features of cloud computing are:

- Scalability – resources can be scaled up or scaled down accordingly
- Flexibility and cost effectiveness – Users only pay for what they need and can reduce the expense that comes with maintaining expensive server hardware.



One Bayan Token will entitle the holder to 16 hours of unlimited access to a Private Cloud Server. One cloud server is made up of 2 GHz of computing power, 1GB of memory, 5GB of SSD disk and 10GB bandwidth per month of data transfer. The private cloud server allows users access to a wide range of tools which include private data storage of inventories, invoices, web server, email server, DNS server or any services hosted on a Linux platform. They should comply with the general guidelines to ensure a Shariah Compliant transaction.

We will provide a guidance kit to token holders on how to utilise the cloud server IF they decide to redeem the benefits instead of holding our tokens for capital gains.



Biz Objek: Our Virtual Private Server provider

7.0 Bayan Token Smart Contract

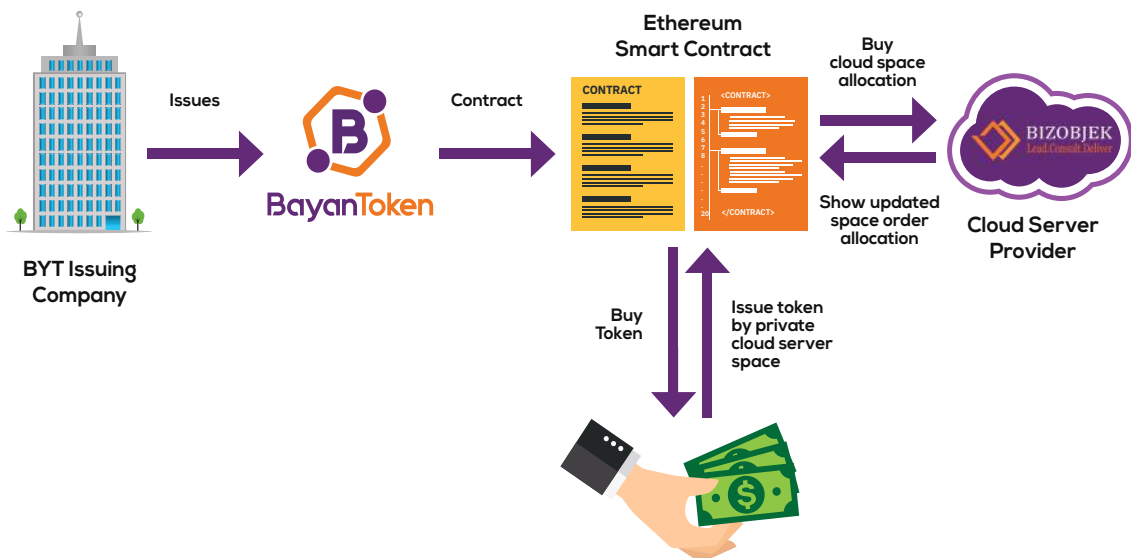
A token contract represents ownership of 16 hours' worth of private server space for each Bayan token, and it will also allow token holders to trade amounts within the tokens to 0.1 tokens.

The token holder will receive access automatically once they return their tokens during our buy-back programs. Token holders are guaranteed that every token has a real intrinsic value that is not dependent on the price of the token in the market, and that they are essentially paying for a product that has tangible value.

Bayan token is also Shariah compliant for trading as each token represents a specific value which can be utilised by the holder, and once utilised the token will be diminished and rendered non-tradable. Initially, the value can only be used in Malaysia as it is linked to real values provided by a Malaysian company.

Users can claim the usage of the cloud server via smart contract, where the smart contract will execute API to the cloud server provider. At the same time, any amount (minimum 0.1 BYT) claimed will be burned in the smart contract whenever the API is successfully executed.

The Bayan token issued by BYT Issuing Company through the Ethereum Blockchain ensures that the smart contract automatically transfers internet data from the tokens to their owners once redeemed. Besides that, token owners will also be able to easily keep track of their updated data allocation (including within transactions), ensuring they receive the accurate amount in the future.



- Bayan Token can be denominated to 2 decimal points. Therefore, the smallest Bayan Token amount that can be purchased is 0.01 BYT. However, the cloud computing service can only be redeemed starting at 0.1 BYT, i.e. 1.6 hours of access. Other examples: a purchase of 1.20 BYT means the holder will be entitled to 19.2 hours, and if 0.80 BYT is purchased, the access would be for 12.8 hours.
- The data is only useable in countries listed under the cloud computing services region.
- Once the holder decides to redeem their server access, the token itself will be burned-out and no longer tradable. Only token with the backed value is tradable.

Bayan token holders will also benefit from a potential return after certain period of time i.e. 6 months or 1 year that will be offered publicly. However, it is limited in nature and the selection will be based on first come first serve basis. The return may be distributed in several means as deemed most appropriate by the company.

The proceeds from the Bayan token ICO will fund several projects that will ensure the growth of Bayan token as a valuable token. Bayan token is not only a utility token but it is also backed by real-life, profitable projects that will support the whole ecosystem. The projects include:

1. **Development of a sophisticated Artificial Intelligent-Equity Trader for Global Exchanges.** Currently, the system is being completed and tested for the US Market and successful results have been obtained.
2. **Expansion of 100 to 1,000 stores of Halal Groceries Mini Mart across Malaysia.**
3. **Production and commercialisation of Basella alba leaf extract as a health supplement.**

UTILITY VALUE OF BAYAN TOKEN

We believe that Bayan Token ultimately satisfies the criteria prescribed by Shariah law to act as means of payment, and most importantly backed by a tangible asset that gives it value. Bayan Token offers token holders the ease of payment as well as a secure way to purchase goods at our Halal Mart (terms and conditions apply).



- Each Bayan Token to its smallest denomination of 0.1 can be used to make normal purchases at our Halal Mart which will be developed as a platform as well as physical stores in the future. This certainly ensures the token acts not only as a store of value but also as a transfer of value. However, there will be a certain limit of acceptance by these stores which will be determined by top management of each store from time to time.
- The usability of the token at the store requires a certain upgrade of the stores' payment gateway which will be under the project of this ICO. Therefore, the readiness of the system may take up 6 to 12 months after the completion of the ICO.

8.0 The Multiple Underlying Projects

8.1 Shariah Compliant Artificial Intelligence-Equity Trader (AiET)



It is a programmed system which is crafted to enable the platform to be traded based on sophisticated indicators which combined fundamental and new types of technical analysis.

A passion for figures and research drove a zestful market trader 38 years ago, in 1980, to delve into researching and testing stock trading strategies to predict the direction of stock prices. The research centered on the premier stock exchanges, NYSE and NASDAQ. Sheer perseverance and dedication, applying mathematical and statistical formulas, numerous indicators, thousands of hours of flipping from tool to tool, stock to stock, market to market and rigorous backtesting on years of historical data, and actual trading of stocks have eventuated in the discovery of strategies that are unique as they can be applied to any instrument be it equities, futures or any other, and across the global markets.

The ingenuity of modern day technology and the rise of global internet gave ways to exhaust the capabilities of these strategies. Powerful technical analysis software, premium analysis tools and dynamic market-scanning application have led to the development of fully automated and semi-automated strategy trading systems that have time and again proven successful.

The system, named as Z2, combines technical and fundamental analyses and cutting-edge trading tools to provide the best investment and trading opportunities by streamlining the whole process of making investment decisions to produce more efficient and more profitable trades.

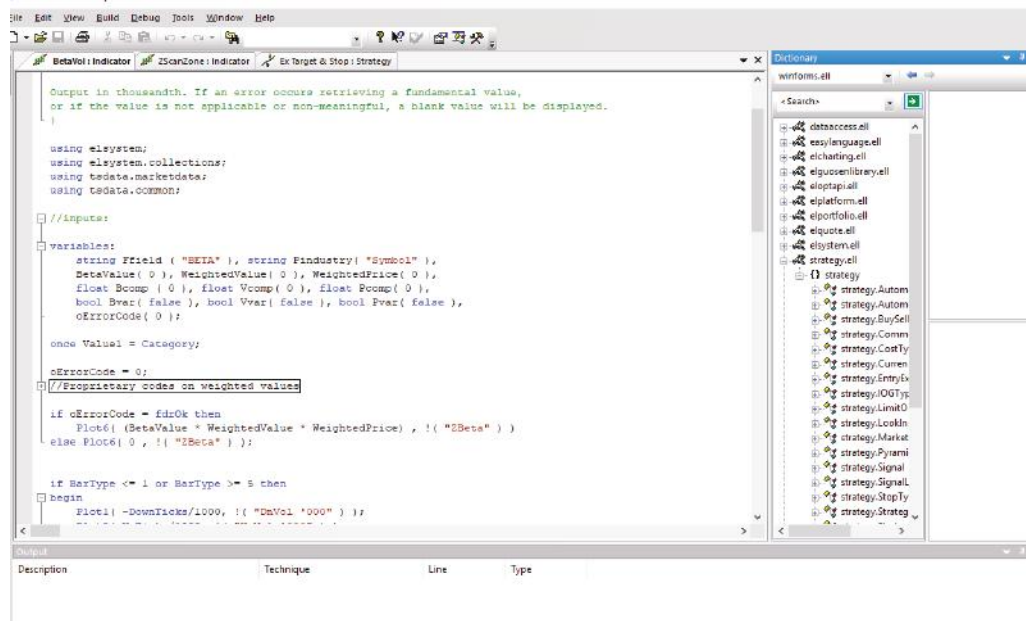
Z2 PROTOCOL

Z2 is an integrated, advanced methodological application, designed for efficient filtering, complex alerts and automated execution to support professional trading. It is the state-of-the-art trading tool.

The application is set on four major protocols making up the final product:

1. Z2 Strategy – Revolutionary

Z2 employs five proprietary strategies which are analytical techniques developed through absolute devotion to discover a revolutionary tool. It employs mathematical and statistical models, trading rules based on price and volume transformations, inter-market and intra-market price correlations. These strategies identify trends, tendencies and trading opportunities. Being proprietary, sharing of information on these strategies is restricted.



Z2 Coding – Advanced technical and fundamental analysis program developed and refined over a period of 10 years

2. Z2 Scanner – Innovative

Z2 Scanner is a tool that allows the scanning of the entire market and vast network of data to locate stocks that meet the Z2 Strategy screening criteria. This high-powered, innovative tool employs the proprietary strategies and ravages through an extensive database of technical and fundamental data to identify potential trades.

All these are carried out in fractions of seconds and as such limit the time required for analysis. The return result of this protocol is an astounding pool of prime stocks, dynamically ranked and presented as trade potentials.

Picture below: Z2 Scanner in Progress

Picture below: Z2 Scanner Results

Scan	Status	Symbol	VolAvg (10...)	Close	ZScan...
(1-1) BLP 300	Idle	1 YLDE		0.00	True
(1-1) BLP DLY	Idle	2 WOOD		79.75	True
(1-1) BLP W	Idle	3 RXRW		0.60	True
(1-1) RLP 300	Idle	4 NTRSP		26.59	True
(1-1) RLP DLY	Idle	5 WHFBL		0.00	True
(1-1) RLP W	Idle	6 OLD		22.93	True
(1-1) DLY	Idle	7 VNQI		60.56	True
(2-0) 300	Idle	8 IFEU		40.90	True
(2-0) DLY	Idle	9 RNLC		0.00	True
(2-0) W	Idle	10 MBFIO		24.94	True
(OBR) 300	Idle	11 BKCP		27.45	True
(OBR) DLY	Idle	12 ICLN		9.62	True
(OBR) W	Idle	13 SLM		31.93	True
Buy (2-0) 300-D	Idle	14 KBWD		22.80	True
Buy (2-0) 300-D-W	Idle	15 DBVT		23.81	True
Buy (2-0) 300-D-W-M	Idle	16 SBUX	9,553,280	58.34	True
Buy (2-0) D-W	Idle	17 DISCB	6,089,160	0.00	True
Buy (2-0) W-M	Idle	18 XEL	3,877,450	45.47	True
High Beta	Idle	19 VIA	3,545,170	35.50	True
Sell (2-0) 300-D	Idle	20 SLM	3,250,810	11.37	True
Sell (2-0) 300-D-W	Idle	21 SSNC	3,228,120	48.32	True
Sell (2-0) 300-D-W-M	Idle	22 URBN	2,590,410	38.54	True
Sell (2-0) D-W	Idle	23 FOSL	1,983,090	14.16	True
Sell (2-0) W-M	Idle	24 HDS	1,958,300	38.05	True
Z (CD) 60	Idle	25 SHLD	1,934,110	2.88	True
Z (CD) 300	Idle	26 RCI	1,892,570	9.52	True
Z (CD) DLY	Idle	27 GNTX	1,841,040	23.68	True
Z (CD) W	Idle	28 FFBC	1,512,110	28.15	True
Z2 (RCB) 300	Idle	29 NYMTP	1,438,720	23.17	True
Z2 (RCB) DLY	Idle	30 RDN	1,238,350	22.03	True
Z2 (RCB) W	Idle	31 HA	1,208,610	39.95	True
Z2 (E2-0) 300	Idle	32 FLR	1,117,000	50.19	True
Z2 (E2-0) DLY	Idle	33 TRVG	1,100,030	6.58	True
Z2 (E2-0) W	Idle	34 CROX	1,064,970	16.58	True
Z2 (RC0) 300	Idle	35 BLMN	1,046,770	24.69	True
Z2 (RC0) DLY	Idle	36 PETX	937,090	4.93	True
Z2 (RC0) W	Idle	37 AMAG	914,690	20.55	True
R&B+ Scan		38 VRSK	861,940	104.13	True
StockPool		39 NXTM	859,680	25.52	True
ZArchive		40 PZZA	829,330	62.12	True
ZScan		41 HIBB	719,780	26.30	True
		42 CHFS	703,010	3.00	True
		43 PRTA	668,890	39.51	True
		44 GOLD	641,300	79.73	True
		45 BGFV	628,470	7.30	True

Scan	Status
(1-1) BLP 300	Idle
(1-1) BLP DLY	Idle
(1-1) BLP W	Idle
(1-1) RLP 300	Idle
(1-1) RLP DLY	Idle
(1-1) RLP W	Idle
(1-1) DLY	Idle
(2-0) 300	Idle
(2-0) DLY	Idle
(2-0) W	Idle
(OBR) 300	Idle
(OBR) DLY	Running
(OBR) W	Idle
Buy (2-0) 300-D	Idle
Buy (2-0) 300-D-W	Idle
Buy (2-0) 300-D-W-M	Idle
Buy (2-0) D-W	Idle
Buy (2-0) W-M	Idle
High Beta	Idle
Sell (2-0) 300-D	Idle
Sell (2-0) 300-D-W	Idle
Sell (2-0) 300-D-W-M	Idle
Sell (2-0) D-W	Idle
Sell (2-0) W-M	Idle
Z (CD) 60	Idle
Z (CD) 300	Idle
Z (CD) DLY	Idle
Z (CD) W	Idle
Z2 (RCB) 300	Idle
Z2 (RCB) DLY	Idle
Z2 (RCB) W	Idle
Z2 (E2-0) 300	Idle
Z2 (E2-0) DLY	Idle
Z2 (E2-0) W	Idle
Z2 (RC0) 300	Idle
Z2 (RC0) DLY	Idle
Z2 (RC0) W	Idle
R&B+ Scan	
StockPool	
ZArchive	
ZScan	

Retrieving symbols: 100% Symbols: 2390

Applying server filter: 100% Symbols: 1777

Calculating EasyLanguage: 37% Symbols: 1777

Z2 FILTER – PREMIUM SELECTION

The pool of potential trades is sifted through a host of fundamental data, reviewing information from the market, browsing data sources to ensure the final pick is optimal. Stocks meeting these specific filters are A-listed for the day's trade.

TradeStation Research - NVDA [NASDAQ] - NVIDIA Corporation

Symbol: GO **NVIDIA Corporation - NVDA (NASD)** research

Highlights Profile Valuation Profitability Capitalization Quarterly Results Financial Strength Industry Comparisons

SEMICONDUCTORS INDUSTRY

	NVDA	Industry	S&P 500
Valuation			
Market Capitalization (Mil)	129,621.30	11,172.95	47,699.79
P/E Excl Extra (TTM)	46.44	22.32	23.81
Price to Sales (TTM)	13.34	3.47	2.14
Price to Book (MRQ)	17.38	NMF	NMF
Price to Tangible Book Value (MRQ)	19.06	12.88	9.38
Price to Cash Flow/Share (TTM)	41.64	13.32	14.41
Price to Free Cash Flow / Share (TTM)	50.48	21.20	23.35
Dividend Rate Indicated Annual	0.60	1.36	1.98
Price			
Recent Price	214.25	NMF	NMF
YTD Percent Change	10.72	4.33	-0.60
4 Week Percent Change	-12.67	-5.20	-2.72
13 Week Percent Change	-0.53	0.11	-2.47
26 Week Percent Change	18.17	12.37	4.86
52 Week Percent Change	112.63	35.86	14.93
4 Week vs. S&P500	-6.56	NMF	NMF
13 Week vs S&P500	4.76	NMF	NMF
26 Week vs S&P500	15.67	NMF	NMF
52 Week vs S&P500	92.47	NMF	NMF
Beta	1.53	NMF	NMF
Profitability			
EPS Percent Change (MRQ) 1Yr Prior	64.91	30.75	9.71
EPS Percent Change TTM over TTM	81.68	100.97	13.15
EPS Percent Change (YOY)	79.61	66.37	11.13
EPS Growth Rate 5 Yr	38.64	NMF	NMF
Revenue Percent Change (MRQ) 1Yr Prior	33.96	15.71	9.70
Revenue Percent Change TTM over TTM	40.58	16.89	7.28
Revenue Percent Change (YOY)	40.58	17.88	7.32
Revenues / Employee (TTM)	842,644.00	NMF	NMF
Gross Margin (TTM)	59.93	53.04	42.81
Operating Margin (TTM)	33.05	21.20	15.17
Profit Margin (TTM)	NMF	NMF	NMF
Tax Rate (TTM)	8.79	20.88	24.57
Return on Average Assets (TTM)	27.64	13.03	4.00
Return on Average Equity (TTM)	44.04	19.77	13.78
Ratios			
Cash / Share (MRQ)	11.73	NMF	NMF
Quick Ratio (MRQ)	7.34	1.84	1.08
Current Ratio (MRQ)	8.03	2.35	1.36
Long Term Debt to Equity (MRQ)	26.57	43.35	85.09
Total Debt to Equity (MRQ)	26.77	43.35	85.09
Interest Coverage (TTM)	214.00	13.47	6.59
Receivables Turnover (TTM)	9.29	7.96	5.72
Inventory Turnover (TTM)	4.90	4.01	6.65
Asset Turnover (TTM)	0.92	0.66	0.33

Z2 Filter - Incorporates multiple fundamental data along with the technical analysis to generate optimal trading strategies

Z2 AutoTrader – 2018 1st quarter hourly chart showing trades generated by one of the automated strategies which sends entry and exit orders to the market with minimal human touch

TradeStation Strategy Performance Report - NVDA Daily (4/1/2017-3/30/2018)

	All Trades	Long Trades	Short Trades
Total Net Profit	\$496,035.80	\$410,585.40	\$85,450.40
Gross Profit	\$1,139,603.20	\$703,465.80	\$436,137.40
Gross Loss	(\$643,567.40)	(\$292,880.40)	(\$350,687.00)
Profit Factor	1.77	2.40	1.24
Total Number of Trades	88	44	44
Percent Profitable	47.73%	52.27%	43.18%
Winning Trades	42	23	19
Losing Trades	46	21	25
Even Trades	0	0	0
Avg. Trade Net Profit	\$5,636.77	\$9,331.49	\$1,942.05
Avg. Winning Trade	\$27,133.41	\$30,585.47	\$22,954.60
Avg. Losing Trade	(\$13,990.60)	(\$13,946.69)	(\$14,027.48)
Ratio Avg. Win:Avg. Loss	1.94	2.19	1.64
Largest Winning Trade	\$110,541.60	\$110,541.60	\$94,717.60
Largest Losing Trade	(\$68,514.40)	(\$53,202.40)	(\$68,514.40)
Max. Consecutive Winning Trades	7	4	8
Max. Consecutive Losing Trades	5	3	6
Avg. Bars in Winning Trades	3.88	4.26	3.42
Avg. Bars in Losing Trades	2.72	2.52	2.88
Avg. Bars in Even Trades	0.00	0.00	0.00
Max. Shares/Contracts Held	4,800	4,800	4,800
Total Shares/Contracts Held	319,100	160,300	158,800
Account Size Required	\$110,887.20	\$57,986.20	\$149,404.20
Return on Initial Capital	49.60%		
Annual Rate of Return	50.91%		
Return Retracement Ratio	21.61		
RINA Index	33.33		
Trading Period	9 Months, 15 days		
Percent of Time in the Market	100.00%		
Max. Equity Run-up	\$711,601.20		

Z2 Performance Report – Nine months performance report of one of the automated strategies with money management incorporated

The Z2 Protocol is a multifunctional tool that handles the entire investment-making process systematically, identifying precise signals, selecting trading opportunities and automatically open and close positions based on set criteria.

Z2 CHARACTERISTICS

- Swift in analysing and identifying prime investments
- Consistent trading opportunities
- Reduce human errors in decision-making process
- Disciplined approach without human discretion
- Eliminate human emotions in trade execution and monitoring

Role Of Z2

In this modern era of high-end technology, trading has to be innovated to leverage the fast-paced trading arena to capitalise on global opportunities. Z2 presents a dynamic, state-of-the-art and cutting-edge technology to capitalise on complex market behaviours to generate above-average trading profits.

What Is Next For Z2

Z2 AiET strategies are unique as they can be applied to any investment product across global markets. These products could be equities, futures, ETFs or any other. The application of Z2 AiET could be at any location with an internet connection anywhere in the world.

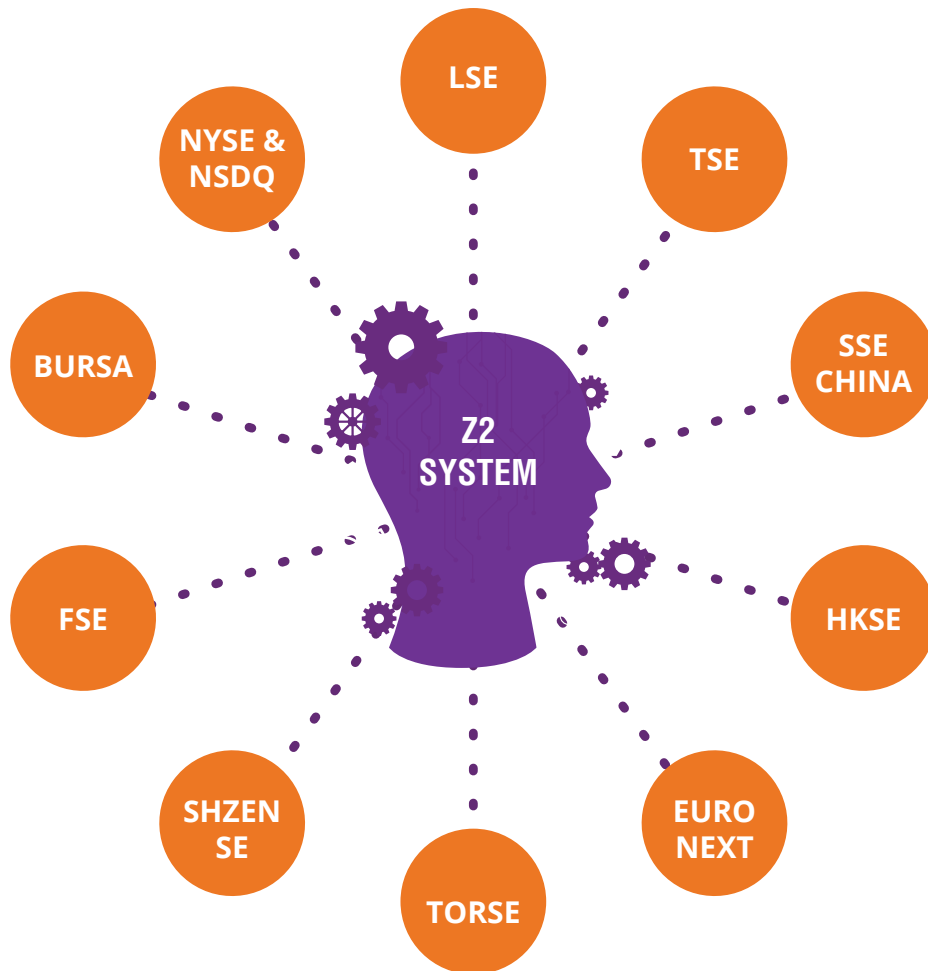
After NYSE and NASDAQ, Z2 shall explore different markets and different products in the more vibrant exchanges around the world. One of the markets we will embark is in the cryptocurrency market.



To put some perspective into the market value of cryptocurrencies, at the time of writing, the total market capitalisation of all cryptocurrencies is just over USD\$390 billion with Bitcoin leading the market at USD\$149 billion. One unit of Bitcoin is currently worth more than USD\$8800, with its highest value of USD\$19,000 reached in December 2017.

Ether, a known competing altcoin of Bitcoin has a market capitalisation of just over USD\$62 billion and is valued at \$630. Ripple is in the third place with a market capitalisation of USD\$34 billion. Bitcoin Cash, a cryptocurrency that is separate from Bitcoin, is growing at an unbelievable rate with a market capitalisation of USD\$8 billion within one day of conception, making it the fourth biggest cryptocurrency in the market.

According to market reports, the 24-hour trade volume in the cryptocurrency market has passed more than USD\$50 billion and is nearing the daily average trade volume of New York Stock Exchange.



This AiET project is classified as a sustainable and responsible investment in nature and also socially good as it can generate a stable and reliable way of investing. Additionally, it creates a healthy ecosystem for the token and is of great value to the token holders as the company will be investing a certain amount of collected proceeds in the system and expecting a quick return where there will also be distributable amount to holders in the form of buyback offer.

We would like to highlight that all of this software technology will not be initiated from scratch as the technology has already been researched years ago, tested and proven to give double digits return to the researchers. The software requires several final developments to ensure the highest level of efficiency and accuracy before it can be deployed. The proceeds from the ICO will be used to back up the progress, and later will give additional benefits to the token holders.

8.2 Development of Physical and Online Halal Mini Mart.

Muslims make up the majority of the population in 49 countries around the world, gradually increasing even in countries where Muslims are the minority group. According to a report by Thomson Reuters, the overall size of the Islamic economy is \$1.9 trillion in 2015, and with a projected CAGR growth of 8%, the market is expected to reach \$3 trillion by 2021. One of the strongest drivers of the growth of the Islamic Economy is the fast-growing Muslim population worldwide.

According to Pew Research Center, the global Muslim population is expected to rise to 2.2 billion by 2030, making up 26.4% of the total world population. Anecdotally, there has been a proliferation of Islamic product advertising, even in the Western countries. For example, we see a lot of Olympic female athletes asserting their rights to wear hijab as well a growing number of Muslim representations in other media such as movies and TV shows. This is proof that Islamic products are fast gaining acceptance worldwide, and we believe we can leverage on the market to offer better and more affordable products through our Halal mart.

RELEVANCE OF PHYSICAL STORES

Preference to buy **online** versus **in-store**

Online	V	In-store
60%	Books, music, movies & video games	28%
39%	Toys	37%
43%	Consumer electronics & computers	51%
36%	Sports equipment/outdoor	44%
37%	Health & beauty (Cosmetics)	47%
40%	Clothing/footwear	51%
32%	Jewellery/watches	49%
33%	Household appliances	56%
30%	DIY/home improvements	52%
30%	Furniture/homeware	59%
23%	Grocery	70%

Based on a report by PricewaterhouseCoopers, the image above clearly depicts that physical stores are still relevant in the current economy, especially with regards to groceries products, where 70% of the purchases were done in-store. Conversely, online commerce is the preferred choice by many to purchase books, music, movies, video games and toys. Hence, we consider the expansion of physical stores together with online option an excellent strategy to propel our undertaking.

We provide two use cases, one that represents the global chain store and one in our home country to highlight the market potential of a physical Halal store.

7-Eleven

7-Eleven is a Japanese-owned American international chain of convenience stores, headquartered in Irving, Texas. The chain was known as Tote'm Stores until it was renamed in 1946. Its parent company, Seven-Eleven Japan Co., Ltd., operates, franchises, and licenses some 64,319 stores in 18 countries as of January 2018. In May 2017, its market capitalisation was USD\$37 billion and its total revenue grew from 5.84 trillion yen to 6.04 trillion yen.

In 2010, 7-Eleven climbed to the No. 3 spot in Entrepreneur Magazine's 31st Annual Franchise 500 ranking, "the first and most comprehensive ranking in the world". This was the 17th year 7-Eleven was named in the top 10. 7-Eleven's success can be attributed to its strategy of becoming the 'most convenient' store that offers everything from fast food and canned products to energy drinks and microwavable meals.

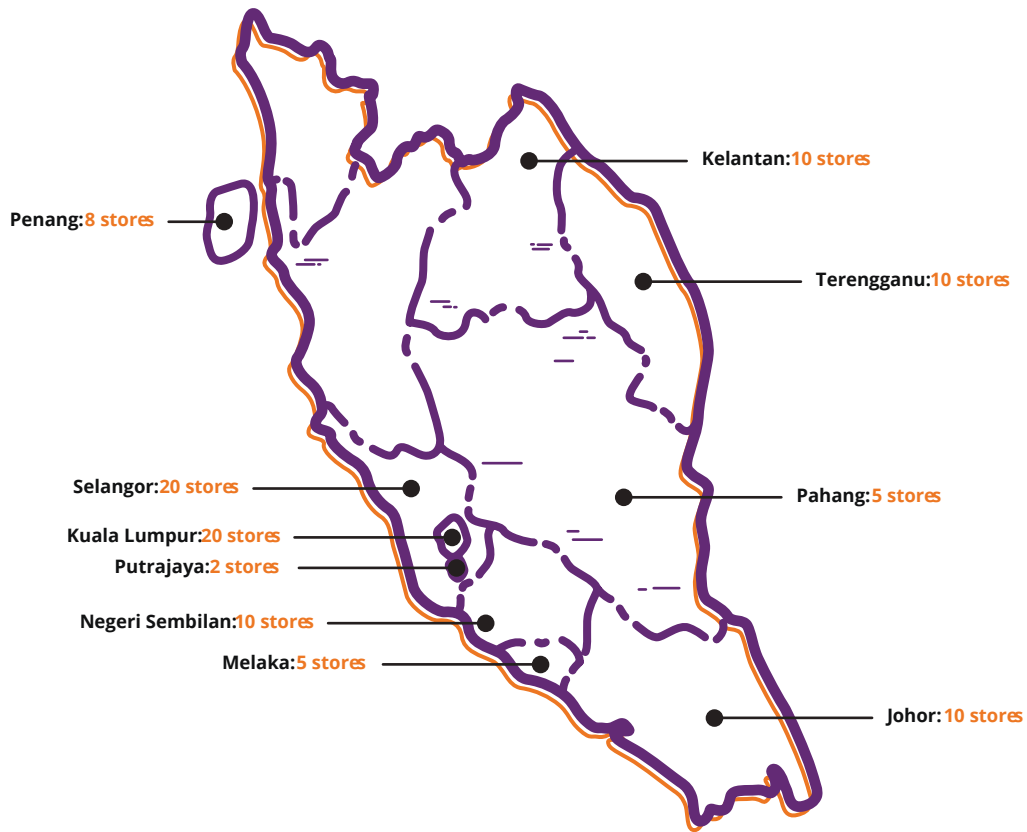
99 Speedmart

99 Speedmart started as a traditional “mom and pop” sundry mart called Pasar Raya Hiap Hoe by Mr. Lee Thiam Wah in Tepi Sungai, Klang in 1987. By 1998, Mr. Lee expanded Pasar Mini 99 to eight other outlets in Klang ala chain store format. 99 Speedmart’s 200th outlet in Bandar Baru Selayang, Batu Caves opened on 27th June 2010. Fast-forward to 2018, 99 Speedmart has opened more than 1000 outlets, with the 1000th launched on 12th August 2017. It also has six distribution centres spread across Malaysia, as well as its own headquarter in Klang.

This humble beginning has allowed Mr. Lee to gain first-hand knowledge and insights into the sundry retail market through personal interactions with customers and suppliers.

Halal Mart will be a platform that offers a range of goods and groceries at a very competitive and affordable price to ease the financial burden of the low and moderate income earners. This is significant to the Halal Market and offers a healthy competition to non-halal supermarket and mini-market operators. Malaysia’s position as one of the biggest Halal hubs is an attractive selling point to investors, small to medium retailers and most importantly, conscientious consumers.

OUR TARGETED AREA WOULD BE AS FOLLOWS:



We will also operate our own warehouses that function as distribution centres at three zones: East Coast, Klang Valley and Southern Coast.

Each mini mart will have at least 2,000-4,000 stock-keeping unit (sku) in a store covering frozen food, sundries, canned food, household items, toys, stationery, fresh food, ready-to-eat food, dried food, fruits, certain medicines, health supplements, cosmetics, bleach and soap, shampoos, toiletries and some electronic products.

The size of each store will be around 1500–3000 sqft with at least five doors of chillers and three to six sets of 4-foot freezers.

We are looking at an expansion of at least 100 to 1,000 physical stores of Halal Mart across Malaysia within 3 years and that is through the offering to merge with successful stores as well as opportunities for smaller vendors to join our platform.

Additionally, we will be developing an effective and systematic transportation and warehouse infrastructure to ensure the sustainability of the project in years to come.

Depending on the proceeds of the ICO, the maximum number for the expansion shall be 1000 marts across Malaysia.



As for Elzar Mart, it also leverages on a very organised, systematic and efficient POS system in maintaining its inventories, stocks and monitoring sales report and performances.

Home Administrator Office Store Master Files Reports Front End Miscellaneous

Sales Live

Date: 2018-01-03 [Calendar Icon] [Load]

Hourly Sales

Sales	Promotion	Count	Buying Power	Last updated: 03:06:17 PM														
				9 AM	10 AM	11 AM	12 PM	1 PM	2 PM	3 PM	4 PM	5 PM	6 PM	7 PM	8 PM	9 PM	10 PM	Total
■ Untitled		327.00	722.60	709.35	568.10	569.70	709.15	953.40	983.15	694.90	757.05	1,311.80	504.15	497.15	-	-	-	9,307.50
Total		327.00	722.60	709.35	568.10	569.70	709.15	953.40	983.15	694.90	757.05	1,311.80	504.15	497.15	-	-	-	9,307.50
Accumulated Total		327.00	1,049.60	1,758.95	2,327.05	2,896.75	3,605.90	4,559.30	5,542.45	6,237.35	6,994.40	8,306.20	8,810.35	9,307.50	9,307.50	9,307.50	9,307.50	9,307.50

Department Sales

Sales	Promotion	Count	Buying Power	Last updated: 03:06:17 PM										
				ELZARMART				Items Total	Service Charges	Discount	Mix & Match Disc	Rounding	Over	Total
■ Untitled		9,207.78	100.0%					9,207.78	-	-	-	0.87	98.85	9,307.50
Total		9,207.78	100.0%					9,207.78	-	-	-	0.87	98.85	9,307.50
Accumulated Total		9,207.78	100.0%					9,207.78	9,207.78	9,207.78	9,207.78	9,208.65	9,307.50	9,307.50

Member Sales

Sales	Promotion	Count	Buying Power	Last updated: 03:06:17 PM											
				Member					Non Member					Total	
				C	I	M	O	Sub Total	C	I	M	O	Sub Total	Total	
■ Untitled		-	-	-	-	-	-	-	-	-	-	-	-	9,307.50	9,307.50

Sales live sample – Elzar Mart

Daily Category Sales Report (POS + DO Sales)

SKU Type: -- All -- Date From: 2018-01-03 To: 2018-01-03 Group Monthly
 Report Type: Sales Qty Sales Amount GST Amount Sales Amount Included GST Gross Profit GP (%) Show Report Export

Branch: GBK SKU Type: All Date: 2018-01-03 to 2018-01-03

» ROOT !!

- Click on a sub-category for further detail. Click to display SKU in the category.
- Transaction count can only view at line/department.
- The total of Mix & Match and Credit & Cash Sales DO shows out only while in category "Line" position.
- The total of Mix & Match will not affected by SKU Type filter.
- In later counter revision, the Mix & Match and Receipt Total Discount will directly reduce the sales amount, thus the Mix & Match Discount Row will not be shown.

	01/2018 03	Total Qty	Amount	GST	Amt Inc GST	Tran. Count	Buying Power	Cost	GP	GP(%)	Contrib (%)
<input checked="" type="checkbox"/> ELZARMART	1,616	1,819	8,916.03	291.75	9,207.78	402	22.18	6,538.28	2,377.75	25.67	100.00
<input type="checkbox"/> <input checked="" type="checkbox"/> SSB	847	847	3,610.05	62.50	3,672.61	303	12.57	2,313.17	1,456.89	39.29	42.73
<input type="checkbox"/> <input checked="" type="checkbox"/> SUNDRY	106	106	1,102.00	66.41	1,231.41	81	14.35	1,007.38	154.02	13.31	13.03
<input type="checkbox"/> <input checked="" type="checkbox"/> FIRST FLOOR	157	157	516.75	30.82	547.67	105	4.82	387.41	129.34	25.03	5.80
<input type="checkbox"/> <input checked="" type="checkbox"/> CANFOOD	440	440	1,769.88	88.73	1,858.59	219	8.06	1,482.20	297.66	16.25	19.85
<input type="checkbox"/> <input checked="" type="checkbox"/> CADANGAN BARU	14	14	86.35	1.05	88.03	13	6.94	65.35	29.03	23.18	0.97
<input type="checkbox"/> <input checked="" type="checkbox"/> STATIONARY	48	48	127.76	7.52	135.40	20	6.36	95.47	31.31	24.50	1.43
<input type="checkbox"/> <input checked="" type="checkbox"/> FROZEN FOOD	137	137	1,443.21	30.86	1,474.07	70	20.62	1,185.39	257.91	17.67	16.19
Total	1,616	1,819	8,916.03	291.75	9,207.78	-	-	6,538.28	2,377.75	26.67%	-
Rounding	-	-	0.87	-	0.87	-	-	-	0.87	-	-
Over	-	-	98.05	-	98.05	-	-	-	98.05	-	-
Grand Total	1,616	1,819	9,015.75	291.75	9307.50	-	-	6,538.28	2,477.47	27.48%	-

Daily Category Sales Report is automatically generated at the end of the day

STRENGTHENING OUR POSITION THROUGH ONLINE PLATFORM

Many studies on consumer preferences for online shopping have shown that the advancement of technology has opened the doors to globalisation and increased access to products from anywhere around the world, changing consumer preferences in regards to choices, quality, services and most importantly method of purchases.

In Malaysia, online platforms such as Lazada, Shopee and Zalora have enjoyed immense growth in sales as well as a reduction in operating costs through their online platforms. Lazada, which started with a business model of selling inventory to customers from its own warehouse has since transformed into a marketplace model that allow third-party retailers to sell their products through Lazada's platform.

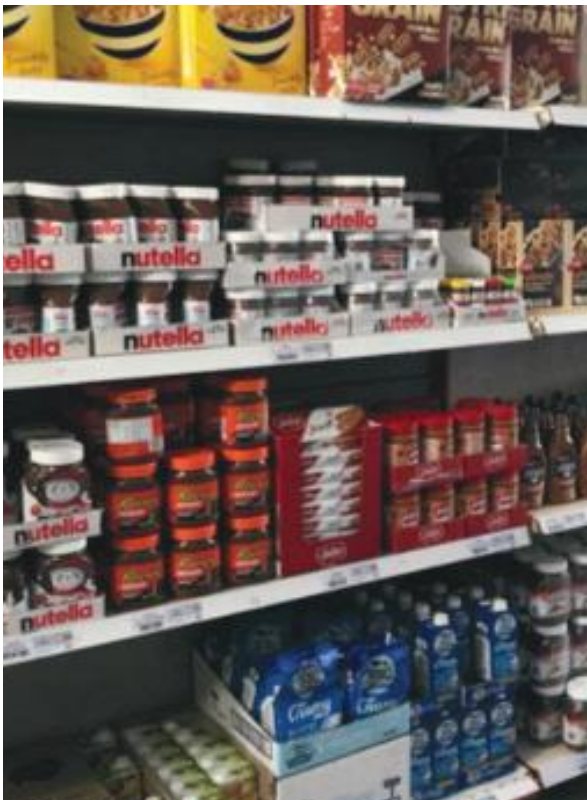
According to Statista, in 2017, an estimated 1.66 billion people worldwide purchased goods online and global e-retail sales in the United States amounted to USD\$2.3 trillion. Malaysia's e-commerce market is expected to reach USD\$1.3 billion in 2018 with an annual growth rate of 17.9%, resulting in a market volume of USD\$2.531 billion by 2022.

We are targeting to strengthen our position by operating an online platform which will at first focus on urban areas or Klang Valley, which we believe will greatly benefit them, especially for those who have a preference for online shopping.

For Bayan token owners, they can utilise their tokens by purchasing goods at our online platform and any of our physical stores. Mobile applications and our own payment gateway will be developed for customers' convenience and to guarantee the prices to remain competitive.

PICTURE: ELZAR MART
A Model For An Effective Halal Mini Market





8.3 PRODUCTION AND COMMERCIALISATION OF BASELLA ALBA LEAF EXTRACT AS A HEALTH SUPPLEMENT

The third project is the commercialisation and production of a new compound for health care. Based on strong chemical and lab research, Basella alba leaf extract is suggested for the treatment of hypercholesterolemia. The enzyme 3-hydroxy-3-methylglutaryl-coenzyme A (HMG- CoA) reductase is the rate-limiting enzyme in cholesterol biosynthesis that catalyses the conversion of HMG-CoA to mevalonate.

The inhibition of HMG-CoA reductase effectively lowers the level of cholesterol in humans and most animals by the activation of sterol regulatory element-binding protein-2, which upregulates the HMG-CoA reductase and LDL receptor that leads to the reduction of cholesterol levels.

Although statins are well-known HMG-CoA reductase inhibitors, long-term consumption of statins causes severe adverse effects such as muscle and liver damage, rhabdomyolysis and acute renal failure. Due to the side effects of synthetic drugs, attention is now directed to alternative medicines of plant origin.

In the present study, phytochemicals present in *B. alba* leaf extract were determined using gas chromatography with tandem mass spectrometry (GC-MS/MS) and reversed-phase high-performance liquid chromatography (RP-HPLC). The phytochemicals of *B. alba* against hypercholesterolemia and its related cardiovascular diseases have been highlighted based on previous reports.



The present study provides preliminary data that suggests that the *B. alba* leaf extract is capable of lowering cholesterol levels by inhibiting the HMG-CoA reductase activity. In addition, the compounds of *B. alba* extract (phenol 2,6-bis[1,1-dimethyl ethyl], 1-heptatriacotanol, oleic acid, eicosyl ester, naringin, apigenin, luteolin, ascorbic acid and -tocopherol) have been reported to possess beneficial effects in treating hypercholesterolemia and its related diseases.

However, the mechanism of *B. alba* extract in inhibiting the HMG-CoA reductase is unknown. Studies in in vivo models could give further insights into the effects and roles of *B. alba* as an alternative therapeutic agent in the prevention and management of hypercholesterolemia.

Hypercholesterolemia is the presence of high levels of cholesterol in the blood. An increased level of cholesterol can raise the risks of cardiovascular diseases and stroke.

According to a study by the World Health Organization, hypercholesterolemia is estimated to cause 2.6 million deaths annually and 29.7 million disability-adjusted life years (DALYs) in the global population.

In Malaysia, coronary heart disease and stroke are two of the top causes of death. In a report published by WHO in May 2014, deaths caused by coronary heart disease reached 29,363 deaths and stroke deaths were 15,497 mortalities.

Currently, statins are the only drug administered to patients as a prescribed medicine to treat cardiovascular diseases in the early stages for those with an elevated risk of cardiovascular disease.

However, according to a study on the side effects of statin, though they are generally well tolerated, statin can cause potentially severe side effects such as myopathy or rhabdomyolysis and polyneuropathy.

Additionally, a 2010 research review found that statins did not prevent mortality among people who were at risk of developing heart disease, only those who already have a history of heart diseases or heart attacks.

As a result, people are searching for better alternatives to statins. Most of the alternatives available, however, have to be used with Statins, such as Ezetimibe. Others only act as a preventative treatment for cardiovascular diseases, such as alirocumab or evolocumab.

We believe that the development of a health supplement using Basella alba leaf extract has the market potential to become a natural alternative to statins not only in the domestic markets, but also internationally. In the future, we also plan to establish lab facilities in order to develop the Basella alba compound as a drug that can be prescribed in a medical facility.



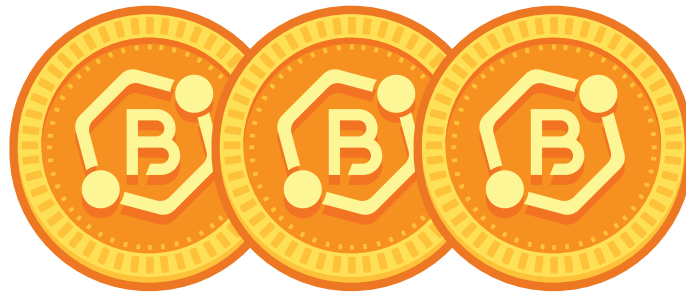
8.4 OTHER PROJECTS

More good and viable projects will be added up later as and when they can be confirmed as deliverable and profitable. All of these projects should be able to generate income and more profits and hence, will be used to stabilise the Bayan Token value.

8.5 INCENTIVES FOR TOKEN HOLDERS

We consider our token holders as holding an exclusive virtual membership card where the holders will be having certain privileges and entitlements in the future such as discounted price when purchasing goods at specific online or offline stores, restaurants etc., special price for professional advisory and consultation etc. The list of the entitlements will be finalised and updated through the Bayan Token holders' newsletter and 'Bayan Token Telegram Channel'.

9.0 Token Crowdsale



SYMBOL:
BYT

TOTAL BYT TOKEN SUPPLY (100 %):
200,000,000 BYT

TOTAL BYT TOKEN SUPPLY FOR SALE (89 %):
178,000,000 BYT

PUBLIC CROWDSALE DATE:
21st MAY 2018 – 21st JUNE 2018

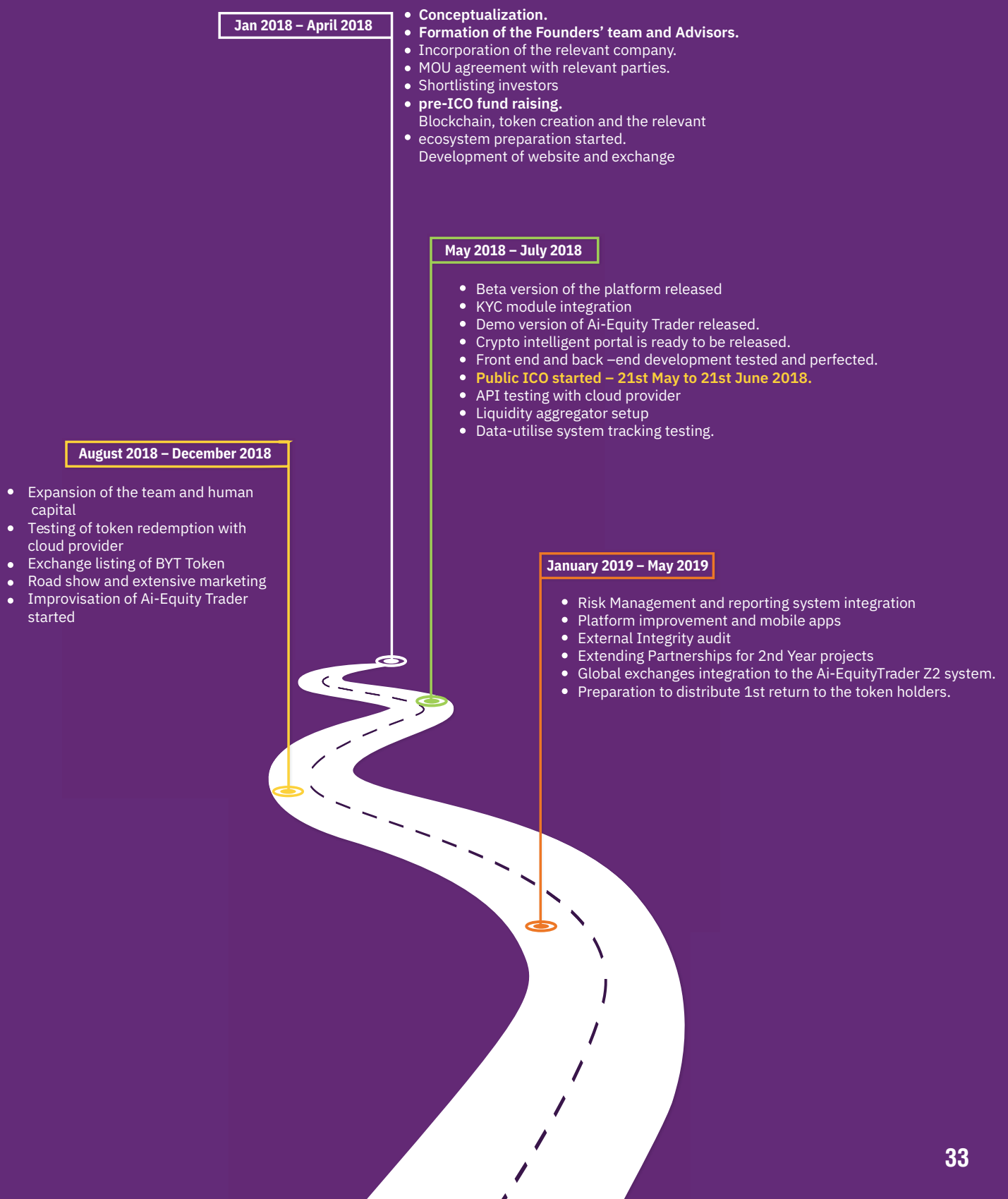
SOFT CAP:
ETH in equivalent of USD 20,000,000

MEDIUM CAP:
ETH in equivalent of USD 50,000,000

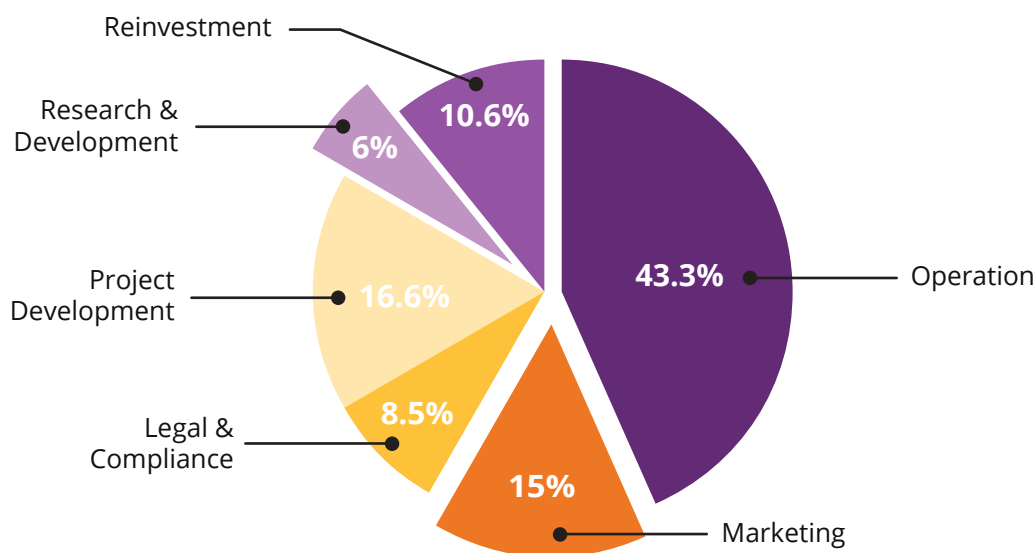
HARD CAP:
ETH in equivalent of USD 100,000,000

	Stage 1 (Pre-ICO)	Stage 2 (Pre-ICO)	Stage 3 (ICO)
Date	26 Apr 18 - 7 May 18	8 - 20 May 18	21 May 18 - 21 June 18
Token Swap Rate (1 BYT)	USD 0.50	USD 0.65	USD 0.80
Minimum Token Swap	1000 BYT (500 USD)	2000 BYT (1300 USD)	50 BYT (40 USD)

10.0 Road Map



11.0 Fund Distribution



THE AMOUNT COLLECTED DURING THE PRE-SALE AND ICO WILL BE DISTRIBUTED AS BELOW:

Operations and Expenses 43.3%

- Founders compensation, management staff, technical operation, facilities maintenance etc.

Project Developments 16.6%

- Developments of projects listed in whitepaper.
- Partnerships with local businesses and enterprises and government.
- Expansion of business through acquisitions.

Marketing and Promotion 15%

- Marketing, advertisement, conferences in order to ensure continuous acknowledgment of BYT from the public.

Reinvestment 10.6%

- Reinvestments of profit into current and new projects to sustain the business model

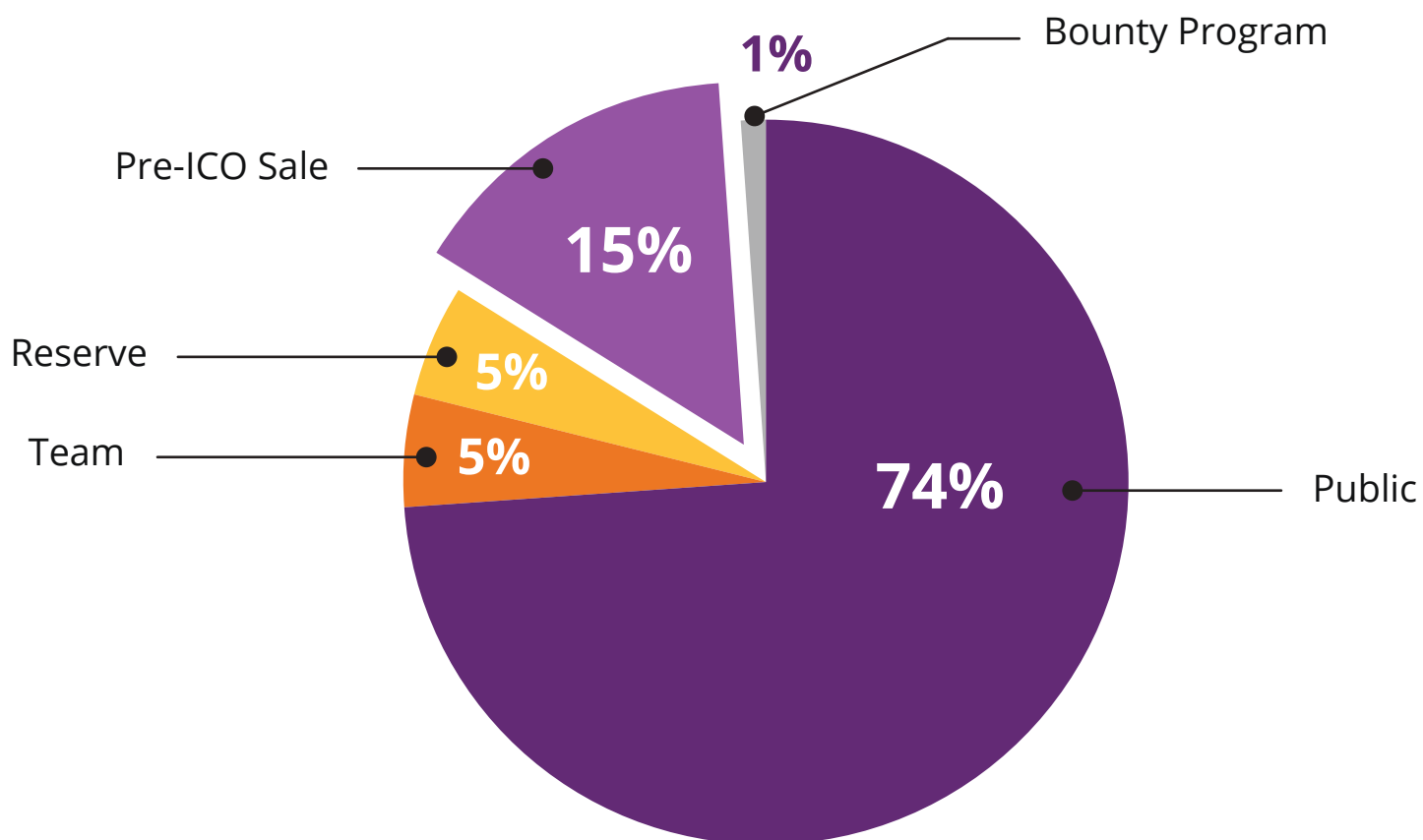
Legal, Compliance and Audit 8.5%

- Business side/capital law compliance, local law.

Research and Development 6%

- Research on blockchain technology that includes enhancing system and applications such as wallet, payment gateway, exchanger within Bayan ecosystem.

12.0 Token Allocation



13.0 ICO Period

PRE-ICO SALE	: 15th April 2018
ICO	: 21st May 2018 – 21st June 2018
START OF TRADING	: End of September 2018

14.0 LEGAL & DISCLAIMER

A) LEGAL

PLEASE READ THIS SECTION AND THE SECTIONS AT THE END OF THIS WHITE PAPER ENTITLED “DISCLAIMER OF LIABILITY”, “NO REPRESENTATIONS AND WARRANTIES”, “REPRESENTATIONS AND WARRANTIES BY YOU”, “CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS”, “MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS”, “NO ADVICE”, “NO FURTHER INFORMATION OR UPDATE”, “RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION”, “NO OFFER OF SECURITIES OR REGISTRATION” AND “RISKS AND UNCERTAINTIES” CAREFULLY.

You should consult with your legal, financial, tax and other professional advisors(s) before taking any action in connection with this White Paper. The tokens described in this White Paper are not intended to constitute securities in any jurisdiction.

This White Paper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. This white paper contains information on the BYT Issuing Company, the Byt network and planned environment and on the Bayan token and is intended for general informational purposes only. This White Paper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by BYT Issuing Company, an exempted company registered under the laws of the Singapore or its nominated group or associated company (the “Company”) to purchase any tokens (“BYT”) nor shall it or any part of it, nor the fact of its presentation, form the basis of, or be relied upon in connection with, any contract or investment decision.

The Company will deploy the proceeds of the sale of the BYTs to fund the projects, businesses and operations, as outlined in this White Paper. Any agreement between the Company and you as a purchaser, and in relation to any sale and purchase, of BYTs is to be governed by only a separate document provided by the Company (the “T&C”). The T&C will set out the terms and conditions of such agreement. In the event of any inconsistencies between the T&Cs and this White Paper, the T&Cs shall prevail. This White Paper has been prepared in the English language version and the original language shall prevail.

You are not eligible and you are not to purchase any BYTs in the Bayan token sale (as referred to in this White Paper) if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America, or a citizen or resident of the Republic of South Africa. No regulatory authority has examined or approved of any of the information set out in this White Paper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of this White Paper does not imply that the applicable laws, regulatory requirements or rules have been complied with.

There are risks and uncertainties associated with the Company and its business and operations, the BYTs, the Bayan token sale and the underlying assets, as described below. This White Paper, any part thereof and any copy thereof must not be taken or transmitted to any country where distribution or dissemination of this White Paper is prohibited or restricted. No part of this White Paper is to be reproduced, distributed or disseminated without including this section and the following sections entitled “Disclaimer of Liability”, “No Representations and Warranties”, “Representations and Warranties By You”, “Cautionary Note On Forward-Looking Statements”, “Market and Industry Information and No Consent of Other Persons”, “Terms Used”, “No Advice”, “No Further Information or Update”, “Restrictions On Distribution and Dissemination”, “No Offer of Securities Or Registration” and “Risks and Uncertainties.”

Legal Jurisdiction of issuing Bayan Token

The issuing company is incorporated in Singapore. Singapore has emerged as the third largest ICO market after the US and Switzerland; three countries perceived to be “ICO-friendly”. Since mid-2017, Monetary Authority of Singapore (MAS) has issued guidance on the issuance of digital tokens in Singapore to safeguard investors and prevent money laundering and related fraud.

Two announcements from the MAS made at the end of 2017 defined the challenges cryptocurrencies posed. One of them, MAS announced a series of guidelines designed to regulate the currency, specifically Initial Coin Offerings (ICOs), laying the groundwork for further advancement in this area.

Referring to A GUIDE TO DIGITAL TOKEN OFFERINGS issued by the Monetary Authority Singapore (<http://www.mas.gov.sg/> page 8):

“Case Study 1

Company A plans to set up a platform to enable sharing and rental of computing power amongst the users of the platform. Company A intends to offer digital tokens (“Token A”) in Singapore to raise funds to develop the platform. Token A will give token holders access rights to use Company A’s platform. The token can be used to pay for renting computing power provided by other platform users. Token A will not have any other rights or functions attached to it. Company A intends to offer Token A to any person globally, including in Singapore.

Application of securities laws administered by MAS in respect of an offer of Token A

- A holder of Token A will only have rights to access and use Company A’s platform, and the right to use Token A to pay for rental of computing power provided by other users. Token A will not provide its holder any other rights or functions attached to it. Hence, Token A will not constitute securities under the SFA.*
- Company A’s offer of Token A will not be subject to any requirement under the SFA or the FAA “*

After careful consultation with experts, we believe that Bayan Token complies with the above case study and hence, does not constitute a security under the SFA and also will not be subject to any requirements under FAA.

B) DISCLAIMER

1. Prospective ICO Participants should inform themselves as to the legal requirements and tax consequences within the countries of their citizenship, residence, domicile, and place of business with respect to the acquisition, holding or disposal of the Tokens, and any foreign exchange restrictions that may be relevant thereto. The distribution of this White Paper and the offer and sale of the Tokens in certain jurisdictions may be restricted by law. This White Paper does not constitute an offer to sell or the solicitation of an offer to buy to any person for whom it is unlawful to make such offer or solicitation.

2. BYT Issuing Company is not providing you legal, business, financial or tax advice about any matter. You may not legally be able to participate in this private, unregistered offering. You should consult with your own attorney, accountant and other advisors about those matters (including determining whether you may legally participate in this ICO). You should contact us with any questions about this ICO or the Tokens.

3. It is the responsibility of any persons wishing to acquire the Tokens to inform themselves of and to observe all applicable laws and regulations of any relevant jurisdictions. Prospective ICO Participants should inform themselves as to the legal requirements and tax consequences within the countries of their citizenship, residence, domicile and place of business with respect to the acquisition, holding or disposal of the Tokens, and any restrictions that may be relevant thereto.

4. This White Paper constitutes an offer of Tokens only in those jurisdictions and to those persons where and to whom they lawfully may be offered for sale. This White Paper does not constitute an offer to subscribe for securities except to the extent permitted by the laws of each applicable jurisdiction.

5. Nothing in this White Paper is intended to create a contract for investment into the BYT Issuing Company, and each potential ICO Participant acknowledges that BYT Issuing Company will rely on this assertion of an ICO Participant's statements with respect to compliance with the laws of the jurisdiction in which the ICO Participant is legally domiciled.

6. Certain statements contained in this white paper contain forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results or situations to be different from the statements described herein and should therefore not unduly be relied upon. The forward-looking statements are made at the date of this white paper and BYT Issuing Company is not responsible to revise this white paper in order to take into account events after such date.

7. This white paper contains information obtained from third parties. The BYT Issuing Company has not independently verified the accuracy or completeness of such information and the BYT Issuing Company does not represent or warrant any assurance as to the accuracy or completeness of such information. BYT Issuing Company reserves the right to update and change this white paper and the positions and plans outlined in this white paper at any time without further notice.

C) NO SOLICITATION FOR INVESTMENTS

The Bayan tokens to be issued by BYT Issuing Company are not intended to constitute securities and/or collective investment units in any jurisdiction. The sale of the Byt tokens shall be governed exclusively by the terms and conditions of the Bayan token sale defined in a separate document and any information in relation to the Bayan token in this white paper is merely of descriptive nature. Key risks and restrictions relating to Bayan tokens and the BYT Issuing Company network in general Bayan tokens are utility tokens and do not confer directly or indirectly any rights or claims against BYT Issuing Company or any third party. By accessing this white paper, you acknowledge, understand and agree that: -

- While Bayan tokens may be traded on exchanges and through brokers, note that Bayan tokens may only be used in the BYT Issuing Company network.
- Bayan tokens may have certain value due to the internet data that it contains, but it is possible to lose the data and any investment in Bayan tokens may also be entirely lost.
- There is no guarantee or representation of value or liquidity for the Bayan tokens and the value of Bayan tokens may be significantly influenced by digital currency market trends unrelated to Bayan tokens or the BYT Issuing Company.
- BYT Issuing Company and any of its affiliates have no obligations or are liable for:
 1. the transferability of the Bayan tokens,
 2. the liquidity of Bayan tokens, and/or
 3. the availability of any market for Bayan tokens through Byt Foundation or any third parties.
- Due to regulatory uncertainties or restrictions, selling restrictions apply to any resident or citizen of countries where the acquisition of utility tokens or cryptocurrencies is prohibited or restricted.

● 15.0 Risk And Mitigation Process

LEGAL ISSUES AND GOVERNMENT INTERVENTION.

To address this issue and risk, we have done our best efforts to ensure that Bayan Token does not constitute a share for it does not confer ownership interest in any corporation nor a debenture or a unit of collective investment scheme. Hence according to 'A Guide to Digital Token Offering' issued by the Monetary Authority of Singapore (MAS), Bayan Token as we understood will not constitute securities under Securities and Futures Act (SFA) and will not be subject to any requirement under the SFA or the FAA, this is based on the characteristic of Bayan Token which is close to case study number 1 (page 8 in A Guide to Digital Token Offering of Singapore).

FAILURE TO REACH MINIMUM CAP DURING ICO.

This would lead to inability to run the projects efficiently. However, should this happen we will give priority to the most profitable and lower cost projects with best possible return, that project should be the Artificial Intelligence Equity Trader and the Halal Mart.

BIO TECH PROJECT UNABLE TO COMPLETE DUE TO LACK OF FUND.

We are aware that this project requires a lot of funds as it does need a piece of land about 10 – 20 acres to grow Basella Alba leaves. It also requires a plant to process the leaves and another set up cost. As such, to mitigate the risk, we can also grow the crops in a smaller size of land and may also be only rented from certain land owners. Furthermore, we may as well be asking the third-party factory to produce this supplement by using their facility but with close observation and monitoring from our team, these we believed that it absolutely can lower the cost of failure (if occurring), we will be doing this at the start of the project until the product already clocked a success, only then the bigger scale of production will be sought.

PROTECTION OF OUR NETWORK AND WALLET OF BYT HOLDERS FROM EXTERNAL AND INTERNAL HACKERS.

In order to mitigate this risk, we will hire a group of white hackers to run a security test on our system, Additionally, we also appoint an expert advisor who has vigorous experience in cybersecurity to continuously observe and advise on security matters for at least one year.

FUND MANAGEMENT RESTRICTION AND THE AiET MAY BE UNFIT FOR BIG SCALE

Our experts and researchers have tried the system for many years using a small and medium amount of money up to USD 10 mil, the result shows that there is no real concern as the bigger the fund will be, the more counters will be invested and there will be no confine engagement to a stock during trading. Hence, we believed that the big scale of money will not lead to a negative result but surely will increase the accumulated profit.

AiET MAY NEED TO BE ADJUSTED FROM TIME TO TIME TO AVOID HICCUP DUE TO THE UNCERTAINTY OF MARKET'S PATTERN.

Our expert will work closely with the technology and consistently aware of any hiccup that may happen. This is not alien to those experts as they already used to such hiccup during this 10 years of testing, hence we believed that we are set to do manual adjustment if needed.

LIQUIDITY & OWNERSHIP RIGHT ISSUE.

Even if digital tokens are tradable in a secondary market, in practice, there may not be enough active buyers and sellers, or the bid-ask spreads may be too wide. You may not be able to exit their token investments easily. In the worst-case scenario where no secondary market develops, you may not be able to liquidate your token holdings at all.

The valuation of digital tokens is usually not transparent, and highly speculative. Where digital tokens do not hold any ownership rights to the seller's assets, some digital tokens would not be backed by any tangible asset. Such tokens would be merely speculative investments and their traded price can fluctuate greatly within a short period of time. There is a high risk that you could lose your entire investment amount. In the worst-case scenario, the digital tokens could be rendered worthless.

As for BYT, we already mitigated this risk by ensuring that each token at least contains a tangible asset that could be redeemed and furthermore, utilisable at several registered stores, online and offline which will be ready with its payment system in the near future. Hence there would be a smaller risk to the token holder even if they are unable to liquidate the BYT to fiat, since they will still be able to utilise it at the registered shops or claiming the space of the cloud server for his/her personal usage.

CREDIBILITY AND IDEATION STAGE ISSUE.

The seller of digital tokens may not have a proven track record, making it hard for you to establish its credibility. As with all start-ups, the failure rate tends to be high. In our case, our team believed that this risk of the project has been mitigated since the majority of the underlying projects are our existing businesses. We also use tested technologies, which is managed by experienced individuals and team, having been verified on a smaller scale. We are now targeting to expand our footing and sharing the fruits of labour to a larger crowd. It is no longer at ideation stage or planning from scratch by inexperienced people.

.....● **16.0 Team and Advisors**

Our list of team members and esteemed advisors can be found at our website www.bayantoken.com.



Shariah Pronouncement Digital Asset Bayan Token Cryptocurrency

In the capacity of an appointed Shariah Advisor of Bayan Token (BYT), Elzar Shariah Solution Sdn Bhd hereby certifies that we have reviewed the structure of Bayan Token, which is based on Utility Crypto Token created by using the ERC 20 Ethereum platform and blockchain technology. We are also certifying that the token has satisfied the following criterion: -

SUBJECT MATTER:

Bayan Token is Mal Mutaqawwam – It is really considered as a recognised wealth that has a real commercial value since each token is represented by a combination of multiple usufructs and benefits as follows:

- It contains 16 hours of benefits of a private cloud server.
- Recognisable value by crypto believers and hence worthy to be traded on the Cryptocurrency Secondary Market. We realised that some segment of crypto believers consider a cryptocurrency to have its own value due to the technology superiority itself, to us, though this may not be acceptable to some, however, it may still be considered as secondary supporting justification on the existing value.
- It will be carrying the real value when the token is targeted to be usable at several registered shops. This will make the token to have the value of the goods available in the stores.

PARTIES:

a] The Bayan token does not have an anonymous owner. A responsible team has publicised their identity and hence alleviating an uncertainty level in the whole structure.

b] The token issuer has made it clear that all customers need to be whitelisted through a Know Your Customer (KYC) process which is a significant move to circumvent money laundering and terrorism financing activities and clients.

CONTRACT RELATIONSHIP:

The contract between the Token Holder and the Issuing Company is as follows: -

- 1. During Pre ICO-stage** (where the token and its benefits are still under construction)
The contract: It is an al-Ijarah al-Mawsufah fi al-Zimmah or also known as Salam fi al-Manafi' or Advance Lease contract; henceforth Bayan Token holders are considered to be paying an advance rental for the prescribed benefits (refer the 'subject matter') from the private cloud server.
- 2. During the ICO and after ICO** (where the token is ready together with its benefits already tied up via smart contract)
The contract: A normal Ijarah between the issuing company and the BYT buyer. As and when the token holders want to utilize the benefits, they can redeem via smart contract and the system will automatically execute API. They then can immediately enjoy the space for 16 hours per BYT.

- The time of 16 hours per BYT will commence during the redemption by the token holders and not at the time of token purchase.
- This token is not based on a partnership contract.
- This is not based on any investment contract

ADDITIONAL FEATURES:

a] The BYT Holder Virtual Membership Card with future entitlements such as discounted price for goods and services. We believe this is permissible and not constitute a prohibited type of discount card as the membership is receive upon purchasing the BYT at its original price, furthermore, the virtual membership card is represented by the token itself. The prohibited type of Discount Card is when the subscription of the card requires subscriber to pay an exclusive or additional price to own the card, this is irrelevant in the case of BYT.

b] There is also no problem for the uncertain future entitlements as those entitlements are considered as ‘hibah’ or gift from the issuing company to token holders. It is known that gharar in gift is considered as tolerated minor gharar.

LEGAL

We have understood that the Bayan Token does not constitute a share for it does not confer ownership interest in any corporation nor a debenture or a unit of collective investment scheme. Hence according to ‘A Guide to Digital Token Offering’ issued by the Monetary Authority of Singapore (MAS), Bayan Token as we understood will not constitute securities under the Securities and Futures Act (SFA) and will not be subject to any requirement under the SFA or the FAA. This is based on the characteristic of Bayan Token which is close to case study number 1 (page 8 in A Guide to Digital Token Offering of Singapore).

TRADING

Shariah Compliant Trading Item – It is evidenced that the token is backed by specific usufructs which is intangible in nature, as such the traded BYT is not a debt (cash) whenever trade occurs. Each time, the usufructs of the BYT are emptied due to the usage or time allowance has expired, the BYT will perish from the system and no longer available for trading. This practice is permissible and complying with the valid Ijarah parameters.

We are also of the view that when traded, the relationship between seller and buyer is that the BYT holders sub-leasing the usufruct which embodied in the BYT to a third party, in which also permissible. Wallahu’alam.

RISK

a] We believe that the risk and volatile trading behaviour of the cryptocurrencies at the trading platform is based on demand and supply and for BYT, it is clearly optional to the token holder whether or not to participate. Hence it is beyond the responsibility of the issuer, apart from it does not affect the permissibility of the issuance of the token since the level of risk has been clearly spelt out in its white paper.

b] Additionally, the token issuer has put huge efforts to discourage unnecessary trading by shaping the token to have real benefits and utilisable to purchase real goods,

c] Trading such a neutral digital asset is comparable the normal trading shares which already being made permissible by majority of the Shariah scholars and conferences.

d] We also believe that the risk of the project has been mitigated due to the fact that the majority of the underlying projects are existing businesses and tested technologies, managed and operated by experienced individuals. The projects have been established in a smaller scale previously before targeting to expand. It is no longer at ideation stage or planning from scratch by inexperienced people.

PROJECTS

We have also scrutinized the projects in which underlies the token and satisfied that all of the projects are Shariah Compliant and will continuously be observed to follow the rules of Shariah by our team. Insha Allah. As for the AiET Z2 system, all of the stocks traded will be using the FTSE Shariah benchmark where the information will be provided by ideal ratings company. Additionally, the benefits of the servers also limited to Shariah Compliant usage and filtered automatically by a programed system.

Based on the above justifications, and to the best of our knowledge, in our opinion, it is permissible for customers to either purchase the Bayan Token, trade it at the secondary market or use it at the registered stores. Wallahu'alam, Allah knows best.



Sheikh Dr. Sa'id Adekunle Mikail
LLB (Shariah), Islamic University of Madinah
Masters in Comparative Law, IIUM, Malaysia
PhD, Islamic Finance, IIUM, Malaysia



Sheikh Muhammad Izzam Mohd Khazar
B.A (Hons) Shariah Law, Al Azhar University
PGD, Usul Fiqh, Fatah Islami Institute, Syria
M.A, Islamic Banking & Finance, Gloucester Univ, UK



Sheikh Dr. Zaharuddin Abd Rahman
B.A (Hons) University of Malaya, Malaysia
M.A (Hons) Fiqh & Usul Fiqh, Al-Yarmouk Univ, Jordan
PhD, Islamic Finance, University of Wales, UK



Ustaz Siddiq Mohd Amin
B.A (Hons) Shariah Law, Al-Azhar University

Date: 17th April 2018



www.elzarshariah.com

email: admin@elzarshariah.com whatsapp: +6010 330 9650



find out more at
www.bayantoken.com