Huobi Pool Token (HPT)

Overview of HPT

Digital currencies based on the blockchain technology have been developing by leaps and bounds ever since the birth of digital currencies. As almost all cryptocurrencies have to be generated through some form of consensus mechanism, mining has become the cornerstone of the entire cryptocurrency industry. Boosted by the phenomenal expansion of the industry, the mining pool business has also been growing rapidly, with the market size of the entire mining service exceeding US$ 2 billion by the end of the first quarter of 2018.

With the expansion of business came fierce competition. Spurred by the vigorous development of the cryptocurrency market, the mining models have been changing with each passing day, which brings opportunities for the mining pool sector as well as numerous challenges to the industry. Each mining pool is now faced with this question: how to bring more comprehensive business, more stable income, more considerate services and more reliable guarantee to various types of miners.

Our Mission

We believe that mining pools that can provide comprehensive services to miners should be the model that traditional mining pools should reshape themselves into. We propose to redefine mining pool business as a "digital asset production platform" that provides one-stop services, which range from production to sale, to token producers based on such production mechanisms as POS, POW, DPOS, among others.

Taking as its mission “liberalizing wealth and facilitating production”, Huobi Mining Pool is dedicated to establishing "a world-class digital asset production platform", so as to provide a safe, fair and open production environment for all kinds of producers. At the same time, Huobi Mining Pool also seeks to provide technical services to all kinds of digital currencies, promote the seamless integration between Blockchain and commerce, advance the localization of Blockchain technology, and ultimately boost social progress and economic development.

Platform Profile

Huobi Mining Pool provides digital asset producers with a stable, safe, transparent and open business platform. The services provided by Huobi Mining Pool covers POW mining, POS mining, DPOS technology export service, among others.

Profitable POS Wallets

Huobi Mining Pool provides miners with wallets with built-in mining services enable miners to obtain a stable mining revenue while storing tokens through the built-in mining business of such wallets.

The wallets of Huobi Mining Pool attach great importance to protecting the customer's privacy and safety, and adopts security and risk-control measures on the same level as those taken by exchanges to safeguard the customers’ assets and bring stable incomes to the customers.

Block Technology Export Services

Huobi Mining Pool provides technical services for DPOS/POS. Supported by its technological prowess, Huobi Mining Pool can provide technical services to various main chains, including main-chain start, smart contract drafting, maintenance and upgrading, fixing vulnerabilities, settlement and liquidation, among others.

As a brand of the Huobi Group, Huobi Mining Pool is deeply involved in the eco-systems

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of various digital currencies, and is dedicated to improving the stability and safety of various types of currency chains, protecting the assets of various groups of customers, including Huobi customers, and enhancing the intrinsic value of tokens.

Huobi Mining Pool has serving as a node to provide continuous technical services for various digital currencies, including EOS.

- FPPS Revenue Model

Huobi Mining Pool is based on the FPPS settlement model, which is capable of significantly increasing the miners' income when the blocks are congested.

Compared with the traditional PPS model, in which the revenue is determined according to the network-wide difficulties and default block revenue, the FPPS model is different in that it includes the block fee into the block income; therefore, the mining income of miners calculated according to the FPPS model will be increased by a large margin of 5% - 8%.

- Supporting Various Cryptocurrencies

Huobi Mining Pool currently supports a range of cryptocurrencies, including BTC, BCH, and EOS, among others, and in the future, we will include more cryptocurrencies into the range of currencies that Huobi Mining Pool supports, so as to develop it into a high-quality all-round digital currency mining pool.

- Supporting Financial Products

Since its early days, Huobi Mining Pool has been supporting direct mining services. In the future, Huobi Mining Pool will launch a variety of services, including computing power hedging and cloud computing power services, which are intended re-align global energy resources on the basis of the global layout of Huobi Group, so as to provide customers with optimal investment options.

- Multilingual Support

Huobi Mining Pool is currently available in two languages, i.e., Chinese and English; in the future, it will be available in additional languages, so as to clearing up language barriers hindering the development of a world-class production platform for blockchain assets.

- Cross-platform Client Support

To make mining easier than ever before, Huobi Mining Pool supports clients across all platforms: web browser, Android client, IOS client, H5 mobile browser.

- High-Performance Support

The system of Huobi Mining Pool is based on a sophisticated, state-of-the-art, multi-layer and multi-cluster system architecture, which greatly boosts the performance, safety and stability of the system, and solves a range of problems pestering traditional mining pools, e.g., computing power data disconnection (算力数据掉线), disorderly switching of computing power (算力乱切换), data instability, among others.

Profit Model

As a blockchain digital asset production platform, the incomes and profits of Huobi Mining Pool mainly come from the remuneration generated through providing services to its platform users and providing services to external partners.

Profit Model	Description
Handling Fee	When customers mine on the Platform, they need to pay a certain amount of handling fee to the Platform.
Technical Service Fee	When the Platform provides technical services for various types of blockchains, it will charge certain fees, including technical compensation provided by the project owner and node rewards paid by the community, among others.

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Handling Charges for Financial Products	The Platform will launch other services, including computing power hedging, cloud computing power, for which certain fees will be charged on customers.
DAPPS Investment	The Platform generates investment returns through getting deeply involved in the ecological construction of various main chains, exploring and cultivating potential projects, etc.
Other Incomes	Other income earned through the export of various types of resources owned by the Platform.

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What is HPT

Huobi Pool Tokens (HPT) are negotiable encrypted digital certificates of rights and interests. Their holders may get themselves deeply involved in the future development of Huobi Mining Pool and receive a share of the achievements of Huobi Mining Pool. HPT will become an important part, and possibly the most important cornerstone of Huobi Token.

Huobi Mining Pool issues Huobi Pool Tokens on theEthereum, with a fixed upper limit on the amount of HPT issued. The total number of HPT is about 10 billion, of which 20% are airdropped to HT holders, 40% are designated as community incentives of Huobi Mining Pool, 10% are used for HADAX private placement, 10% are earmarked as HPT development fund, 10% are used in private placement, and the remaining 10% are used as incentives for the team.

Relying on the rich resources and financial strength of Huobi Group, Huobi Mining Pool adopts the stock rights certification mechanism under the premise of accommodating various consensus mechanisms, such as POW and POS. It advocates the concept of mining means mining, and provides users with multi-party docking entrances, including but not limited to Hubipro, various wallets, among others.

After a user stores his/her/its encrypted assets in Huobi Mining Pool, the user then enters the user asset value-added system. Huobi Mining Pool will participate in the node competition of each chain, so as to protect the safety of each chain and obtain certain profits at the same time. Furthermore, it may also engage in quantitative transactions and borrowing&lending on the secondary market.

HPT Rights

Huobi Pool Tokens are certificates of rights and interests issued by Huobi Mining Pool, with its number fixed at 10 billion. Huobi Mining Pool will airdrop 51% of the income to the community builders according to their respective contribution to the community. Such incentives are gradually released to the community through investment and computing power mining.

Rights and Interests	Description
Airdropped Gifts	51% of the income of Huobi Mining Pool
Participation in the EOS Special Zone	HPT holders' suggestions will have a significant impact on HADAX-EOS special zone.

Issuance of HPT

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The total number of HPT is about 10 billion, of which 20% are airdropped to HT holders, 40% are used as community incentives, 10% are earmarked for HADAX private placement, 10% are reserved as HPT development fund, 10% for used in targeted private placement, and the remaining 10% are used as team incentives.

The Airdropped 20%

2 billion HPTs are airdropped to HT holders proportionally. At 24:00 each day, snapshots will be taken of HT customers, so as to identify recipients to which HPT will be air-dropped and then the HPT will be airdropped to HT holders proportionally according to their mining. For the users who store their HT in the Huobi account system, HPT will be airdropped to them on a daily basis proportionally according to their mining unlock ratio. For customers who store their HT on the chains, the amount of HPT to be airdropped to each address will be calculated by the mining pool every day and the accumulated HPT will then be airdropped on a weekly basis on the chains.

The 10% Used in HADAX Private Placement

According to HADAX 2.0 rules, 10% of HPT are allocated to HT users who invest in us. Of such HPT, one third will be released on the day when HPT are launched, and the rest will be unlocked linearly and proportionally in the subsequent 11 months.

The 40% Used as Community Incentives

The total amount of HPTs used as community incentives are 4 billion. Of them, 255 million will be used as rewards for long-time customers; of the remaining part, 50% will be issued in the first year, 25% in the second year, 12. 5% in the third year and 12. 5% in the fourth year.

Users of Huobi Mining Pool will obtain the computing power Hpow of Huobi Mining Pool through POW mining or storing tokens; and Huobi Mining Pool will distribute the HPT in equal shares to the customers' accounts according to computing power. The formula is as follows:

$$\text{Daily amount of HPT allocated to a customer} = \frac{\text{Customer's HPOW}}{\sum \text{Total sum of HPOW computing power}} * \text{Daily amount of HPT to be allocated}$$

HPOW Calculation Method

Pledging HPOW

1. Customers may obtain basic computing power by locking tokens, and obtain the time addition coefficient by adjusting the locking time and the variety addition coefficient by storing specific varieties.

2. Formula

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Hpower Locking Hpower = Locked amount *Time addition coefficient*Variety addition coefficient

Lock-up Variety: the token variety that is specified by Huobi Mining Pool and stored by the lock-up user into the designated account.

Lock-up Amount: Huobi Mining Pool converts the tokens deposited by the customer into USDT according to the daily quotation index of the Huobi Pro and the Huobi HADAX at 24: 00 every day, and the amount deposited by the customer is the basic computing power held by the customer.

Time addition coefficient: a customer can freely choose 1 day, 7 days, 30 days, 60 days or 90 days as the deposit period. The time enhancement index corresponding to each of the period is 100%, 150%, 200%, 250% and 300% respectively.

Variety addition coefficient: Huobi Mining Pool will determine the expected total amount of each variety of token and give different variety addition coefficients to users at different times during the lock-up.

The specific coefficients may be adjusted according to the specific situations.

3. Access rules:

The customer completes the transfer-in before 24: 00 on Day T-1; calculation of income starts on T, and distribution of income starts on T+1.

If the customer intends to transfer an amount of digital currency out of the account before the fixed period expires, Huobi Mining Pool will charge a handling fee at the rate of (number of days prior to the maturity date/360) * 20% of the principal .

Pledging HPOW

1. The customer can obtain the computing power through pledging with the Huobi Mining Pool and voting, and the computing power can be calculated through coefficient adjustment.

2. Formula:

Pledged Hpow = Pledged amount * time addition coefficient * variety addition coefficient

Pledged Amount: Huobi Mining Pool converts the tokens deposited by the customer into USDT according to the daily quotation index of the Huobi Pro and the Huobi HADAX at 24: 00 every day, and the amount deposited by the customer is the basic computing power held by the customer.

Time addition coefficient: 50%

Variety addition coefficient: the Huobi Mining Pool will determine the addition coefficient of each variety of token.

The specific coefficient may be adjusted according to the specific situations.

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The POW HPOW

POW users: a POW user can import the POW computing power into Huobi Mining Pool. The value of coins mined by the user every day is converted into Hpow according to a specific ratio according to the formula below:

POW Hpow = Mined amount * business addition coefficient

Mined amount: the digital currency excavated by the user on the day before in the Huobi Mining Pool is converted into USDT as the basic computing power

Business addition factor:

If 1000 P > computing power of the mining pool, the business enhancement coefficient is 2000%;

When 2000P > computing power of the mining pool>1000P, the business enhancement coefficient is 1000%;

When 3000P> the computing power of mining pool >2000P, the business enhancement coefficient is 500%,

When the computing power of the ore pool is more than 3000P, the additional enhancement index is 200%

The specific coefficient may be adjusted according to the specific situation.

On the basis of the POW computing power of the User on Day T-1 in the mining pool, the tokens for the settlement cycle are issued on T Day; an equal amount of computing power is included into the HPT mining on T day, and the income is distributed on T Day. The mining pool will distribute the airdropped HPT to the customer's account with the Pro Website.

Rewards for Long-time Customers

1. Community Credits: credits obtained by all community users by the launch of HPT online will be distributed to customers according to the ratio of 1: 1.
2. Rewards for pledge users: a total of 150 million HPTs * duration of existence will be provided as rewards for long-time users, which will be calculated from the official online launch of Huobi EOS voting to the day prior to the HPT launch online. The amount of HPT as such rewards is calculated according to the formula below:

$$\text{Amount of HPT distributeable to long-time} = \frac{\text{number of EOS community accounts * duration of time}}{\text{Number of all customer community accounts * duration of deposit time}} * 150{,}000{,}000$$

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老客户可分配的 HPT 量
Amount of HPT distributeable to long-time customers

HPT
3. POW Computing Power:
For those users who have computing power in the Huobi Mining Pool one week before the online launch, they will share 70,000,000 HPT according to their mining amount in the past three months during the settlement period.

Amount of HPT that a long-time user may obtain = (All computing power of the past three months / Accumulative computing power of the user in the past three months) * 70,000,000

The 10% Used as HPT Development Fund

The HPT development fund will be used as investment in DAPPS projects

The 10% Used in Private Placement

HPT will raise private funds from key partners of Huobi Mining Pool. 1 billion tokens will be used in private placement according to a certain price. Of the tokens, one third will be unlocked on the opening day and the remaining two thirds will be unlocked in installments in 11 months following the opening day.

The raised fund will be mainly used in the following three areas:

1. gain access to more DPOS/POS nodes and gain profits by accessing more nodes;

2. increase manpower investment, build a public chain technical team and an investment team, and provide investors with work proposals, investment income, among others.

3. update equipment to enhance competitiveness as POS and DPOS nodes

The 10% Used as Team Incentives (Unlocked manually)

HPT reserves 10% of the HPTs as team incentives. In order to ensure the stable and sound development of the mining pool business, the team needs to unlock the part of HPT earmarked as incentives according to the team's performance commitment and time.

5% to be unlocked when the income of the then current month of Huobi Mining Pool reaches the levels of performance commitments:

1st level: USD 3million or an equivalent value in tokens/month; unlock 1.5%

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2nd level: USD 6 million or an equivalent value in tokens/month; unlock 1. 5%

3rd level: USD12 million or an equivalent value in tokens/month; unlock 2%

5% to be unlocked in three years, with 1.5%, 1.5% and 2% to be unlocked respectively in the three years.

The 10% Used as Incentives for HADAX Private Placement

To be unlocked according to HADAX rules

HPT Lock-up Period

Type	**Lock-up Period**
The part used in HT airdropping	To be unlocked and distributed proportionally according to the mined amount in the mining.
The part used for team incentives	To be unlocked proportionally according to the performance commitment and time of Huobi Mining Pool
The part used in for mining	No lock-up period
The part used in HPT fund	To be unlocked proportionally according to DApp performance
The part used in private placement	1/3 to be unlocked on the first day of opening and the remaining to be unlocked on a monthly basis in the subsequent 11 months
The part used in HADAX events	To be unlocked according to HADAX rules

Distribution of the Airdropped Part

Huobi Mining Pool will transfer the POS/DPOS node income generated on T Day into the Airdropping Pool on a daily basis, and the income in the Airdropping Pool will be counted into the community reward pool.

Other incomes distributeable by the Mining Pool will be transferred into the Airdropping Pool every Thursday, and the income from the Airdropping Pool will be counted into the community reward pool.

Huobi Mining Pool takes a snapshot of the HPT balance in the Huobi system at 24: 00 on the T Day. On T + 1 day, the community rewards will be distributed in equal shares to all

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HPT holders according to the number of HPT they hold.

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