

ICO Review: Red Pulse (RPX)

Intelligence and Content Ecosystem
for China Markets

August 30, 2017



China's current financial market

Stock Market Turnover By Country, 2016

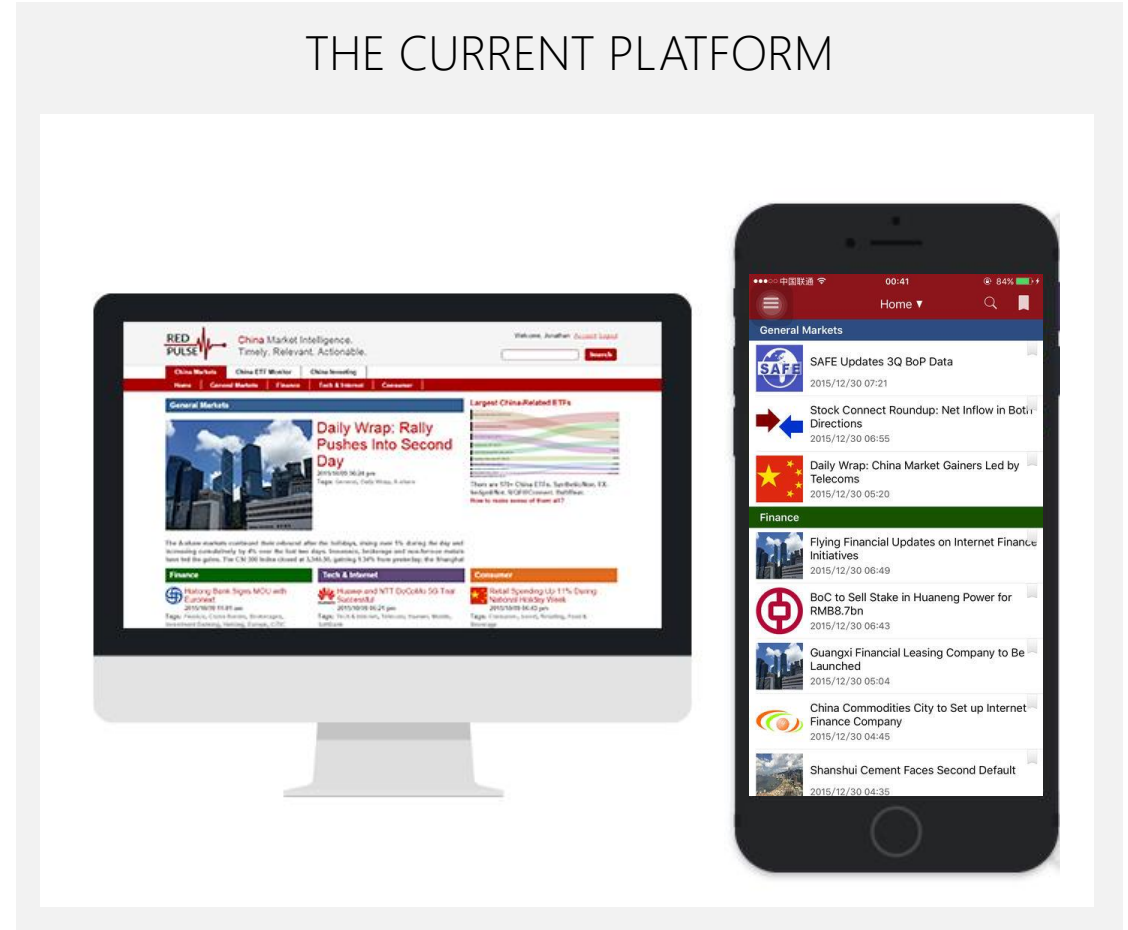
Source: The World Bank



What is Red Pulse?

- An event-driven research firm based in Shanghai covering China's financial markets.
- They aim to provide quality information by filtering out the noise and revamp the research content ecosystem in China (eventually, globally).
- Currently has 50 paying institutional clients and >50k subscribers on its email newsletter.
- Plans to introduce an RPX-based sharing economy for research.

THE CURRENT PLATFORM



What is Red Pulse?

THE RPX-BASED OPEN RESEARCH PLATFORM (IN DEVELOPMENT)



Content Creators

(e.g. industry experts, former employees, investors)



Sell research for RPX tokens



Content Consumers

(e.g. investors, asset managers, business owners)

Notes

- Content creators with higher Credibility Scores are paid more.
- Holding RPX provides greater voting power and may provide temporary exclusive access.
- There is a 10% annual inflation for RPX – half goes to token holders and the other half goes to content providers.

What is the development roadmap?

2Q15 to 2Q17

- Launched web-based platform
- 50 institutional clients
- 50k+ subscribers
- iOS mobile app
- Partnership with Bloomberg, S&P Capital IQ, FactSet, Thomson Reuters.



2H17

- Selected for Accenture Fintech Innovation Lab Asia-Pacific
- RPX token sale
- Develop Python / Django platform
- Android app
- Expand team



1H18

- Launch Python / Django platform
- WeChat mini app
- Integrate RPX tokens as monetization mechanism
- RPX-based platform beta test



2H18

- Launch new RPX-based open research platform
- Integration of Cloud Event data feed
- Research coverage expansion to Asia Pacific
- Develop additional features



2019

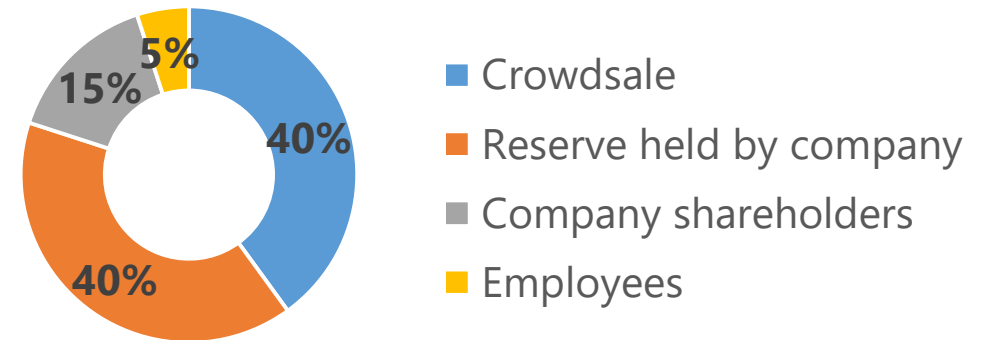
- Open-source RPX-based blockchain to allow external integration
- Research coverage expansion to N. Am and others
- Launch AI-based analysis / tools and B2B market intelligence

RPX token sale summary

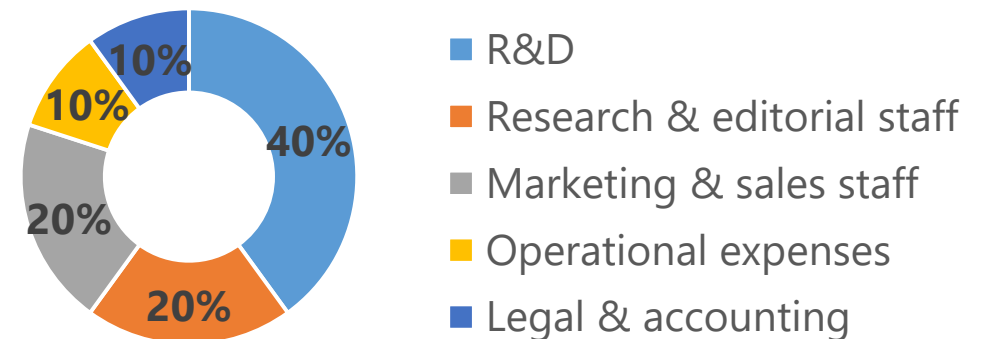
ICO SUMMARY

- **Project name:** Red Pulse
- **Token ticker:** RPX
- **Website:** <https://coin.red-pulse.com>
- **Hard cap:** US\$15 million (ICO contributors own 40% of total token supply if hard cap is reached)
- **Soft cap:** None
- **Conversion rate:** 1 NEO = 1,000 RPX
- **Max market cap at ICO:** US\$37.5 million
- **Bonus structure:** Day 1: 30% / Day 2-3: 20% / Day 4-7: 10%
- **Pre-sale or whitelist available:** Pre-sale is over
- **ERC20 token:** Yes
- **Fundraising platform:** NEO
- **Timeline:** September 10 to 24, 2017

TOKEN DISTRIBUTION



PROJECTED USE OF FUNDS



THE TEAM

Who are the people behind Red Pulse?



Jonathan Ha
Founder, CEO



Stanley Chao
Co-Founder, Head
Of Data Science



Peter Alexander
Co-Founder, Non-
Executive Chairman

PARTNERS



What are the opportunities?

1. Founded in 2015 and already generating revenues, making it one of the more advanced ICOs out there.
2. Well-positioned to benefit from the rising economy of China.
3. Red Pulse is trying to solve a genuine problem of information overload and transparency.
4. Caliber of the team and its advisors have helped generate strong market interest.

RED PULSE IS USED BY

EUROMONEY

**IGNITES
ASIA**

**Bloomberg
Businessweek**

REUTERS

THE WALL STREET JOURNAL.

FINANCIAL TIMES

South China Morning Post

AsianInvestor

PARTNERSHIPS

**S&P
CAPITAL IQ**

FACTSET

Bloomberg

**THOMSON REUTERS
EIKON™**

What are our concerns?

1. The security risks are higher than normal as this is the first ICO on the NEO platform.
2. They will not accept any contributions from Chinese investors. NEO is a predominately Chinese platform so this could hurt demand for the ICO.
3. The business and technology has nothing to do with blockchain – the idea doesn't really need blockchain to work.
4. Unlike most of the other tokens, there is a 10% per year inflation in RPX, half going to existing RPX holders, and the other half going to content producers. (Effectively, there's a 5% inflation for token holders.)
5. The open research platform will not be launched for another year (ETA 2018Q3-4).

What do we recommend?

For flipping: **Good.**

- One of the more established crypto projects / ICOs we have seen so far. Even without Chinese participants, they should be able to reach their hard cap of \$15 million.
- The decision to exclude Chinese participants do not restrict them from buying RPX on the secondary market after the tokens are tradable on exchanges. This could create even more pent-up demand to purchase RPX on exchanges.

For long-term holding: **Neutral.**

- The token system is very new, especially in the China market. It is uncertain that Red Pulse can pivot from their current model of receiving subscription fees from institutions to a model that's catering more to the mass market.

CrushCrypto