

OKB White Paper

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# Background

Since the birth of Bitcoin in 2009, the cryptocurrency and blockchain technology has been developing at full speed. Today, there are already billions of digital asset users worldwide, and Bitcoin, the crypto king, is the most well-known application of blockchain technology. Most people therefore compare Bitcoin to the Internet, they believe that it will reconstruct the whole financial system in the near future.

As Bitcoin and blockchain continue to gain popularity, world-leading investment companies and start-ups are eager to join the party, constituting to the development of a Bitcoin/blockchain-based economy. Tech giants like Google, Goldman Sachs, SoftBank, NYSE, etc. have already invested heavily in blockchain start-ups. We can expect to see more applications of Bitcoin and blockchain in banks, securities, insurances, auditing, etc. in the next 5-10 years, with the total capital reaching over hundreds of billions in USD.

Dubbed as “the next generation of disruptive technology”, the core idea of blockchain is to make use of decentralization, data encryption, timestamp, distributed ledger, etc. to build a new trust mechanism to apply to various industries.

Through blockchain technology, we are able to build new information and financial infrastructure. In this era of opportunities and challenges, we are determined to explore the possibilities in the future development of the industry, as well as building a sharing community.

## OKB Token Description

### What is OKB

OKB is the utility token of the OKX ecosystem, and holders of OKB will enjoy a series of privileges on the OKX platform with a total supply of 300 million. The distinguished OKB holders will enjoy many privileges including trading fee discounts, OKX Jumpstart, OKB savings, and more. OKX will always be dedicated to providing

first-class services to OKB holders and expanding the use cases of OKB all over the globe.

In the foreseeable future, blockchain development is set to reshape economic activities in society as blockchain develops rapidly in Internet finance. OKB will be implemented into many more use cases in different fields, such as internet security, as a means of payment, financial services, Internet of Things, copywriting, entertainment, etc. through blockchain. With OKB, OKX can build a more efficient, convenient, and safe ecosystem for users.

## **OKB Circulation**

In March 2018, OKX distributed the full supply of 300 million OKB through OKB Red Packet and Loyalty Points Subscription programs. These programs were designed to give back free OKB to OKX users and supporters, enabling them to engage in the events and services provided by OKX.

## **OKB Buy-Back & Burn Plan**

As of March 2023, OKB has finished the total of 19 rounds of its Buy-Back & Burn plans, which was initially launched on May 4, 2019. OKX started to buy back OKB tokens from the original supply of 300,000,000 OKB every 3 months according to the seasonal market and operating performance — which were subsequently sent to a burning address that nobody can access.

As of March, 2023, we have burned a total of 58,545,001.93 OKB. The current OKB in circulation is 241,454,998.07 OKB.

The burning address for the token burn is as follows:

<https://www.oklink.com/eth/address/0xff1ee8604f9ec9c3bb292633bb939321ae861b30>

Every period of Buy-Back & Burn Plans are transparently announced on OKX official website:

<https://www.okx.com/help-center/section/announcements-okb-buy-back-burn>

## OKB Buy-Back & Burn Plan

Times	Period	Burnt Amount
1	2019.05.04~2019.05.10	506183.37
2	2019.05.11~2019.05.17	557364.59
3	2019.05.18~2019.05.24	452741.79
4	2019.05.25~2019.05.31	412753.26
5	2019.06.01~2019.08.31	6104047.53
6	2019.09.01~2019.11.30	5945273.91
7	2019.12.01~2020.02.29	3183344.61
8	2020.03.01~2020.05.31	3509874.52
9	2020.06.01~2020.08.31	3816358.49
10	2020.09.01~2020.11.30	4060773.48
11	2020.12.01~2021.02.28	2006412.69
12	2021.03.01~2021.05.31	2008753.54
13	2021.06.01~2021.08.31	2320679.53
14	2021.09.01~2021.11.30	2435426.87
15	2021.12.01~2022.02.28	2536277.49
16	2022.03.01~2022.05.31	3,755,642.45
17	2022.06.01~2022.08.31	4,760,479.82
18	2022.09.01~2022.11.30	4,988,637.56
19	2022.12.01~2023.02.28	5,183,976.43

## OKB Utilities

### Trading Fee Discounts

When OKB holders trade on OKX platform, they can enjoy discounted transaction fee rates. Based on different OKB holdings, users can enjoy different tiers of transaction fee rates. The more you hold, the lower the transaction fee.

Regular users							
Tier	Total OKB holding	Assets (USD)	or	30-day trading volume (USD)	Maker fee	Taker fee	24h withdrawal limit (BTC)
Lv1	< 500	< 100,000	/	< 10,000,000	0.080%	0.100%	500
Lv2	≥ 500	< 100,000	/	< 10,000,000	0.075%	0.095%	500
Lv3	≥ 1,000	< 100,000	/	< 10,000,000	0.070%	0.090%	500
Lv4	≥ 1,500	< 100,000	/	< 10,000,000	0.065%	0.085%	500
Lv5	≥ 2,000	< 100,000	/	< 10,000,000	0.060%	0.080%	500

For users with more OKB holdings, they can apply for VIP tiers of transaction fee discounts based on their holdings.

VIP users						
Tier	Assets (USD)	or	30-day trading volume (USD)	Maker fee	Taker fee	24h withdrawal limit (BTC)
VIP 1	≥ 100,000	/	≥ 10,000,000	0.060%	0.080%	600
VIP 2	≥ 500,000	/	≥ 20,000,000	0.050%	0.070%	800
VIP 3	≥ 2,000,000	/	≥ 50,000,000	0.030%	0.060%	1,000
VIP 4	≥ 5,000,000	/	≥ 100,000,000	0.020%	0.050%	1,200
VIP 5	≥ 10,000,000	/	≥ 200,000,000	0.000%	0.040%	1,500
VIP 6	--	/	≥ 500,000,000	-0.002%	0.030%	1,800
VIP 7	--	/	≥ 1,000,000,000	-0.005%	0.025%	2,000
VIP 8	--	/	≥ 10,000,000,000	-0.005%	0.020%	2,000

\* 30-day trading volume (USD) is the total trading volume for the corresponding market

## Passive income

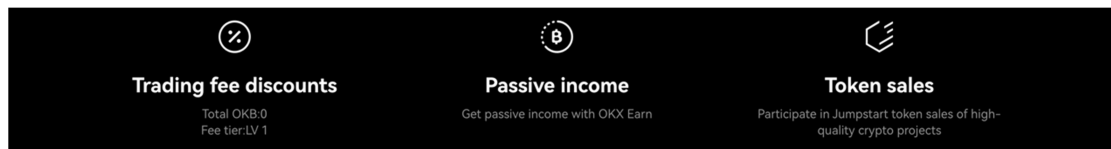
OKX users have access to OKX Earn — a section dedicated to passive-earning opportunities. Alongside support for various digital assets, the Earn section also allows OKB holders to earn interest on their savings.

## OKX Jumpstart

OKX has established a complete auditing system and selects global outstanding blockchain projects to incubate and support potential blockchain start-ups, while offering supports, solutions, capitals, ecological acceleration, etc. to these start-ups. OKB holders can participate in the sale of outstanding projects worldwide through OKX Jumpstart.

OKB holders will be allocated allotment coefficient based on their average 30-day OKB holdings or minimum daily holdings - the higher the holdings, the higher the allotment coefficient and thus larger the allotment.

OKB is the only acceptable token for OKX Jumpstart.



## Service Redemption

### Security Service

OKB is constantly exploring applications and innovative new models within network security applications and is striving to accelerate the development of high network security for users and businesses. As of today, OKB has already partnered with several top security companies around the world to redeem or purchase security services conveniently.

### Financial services

In order to meet investor needs, OKB has partnered with dozens of financial institutions and platforms around the world, from lending, financing, mortgage, to OKB transactions and content services, etc. to achieve one-stop usage of OKB.

### Payment

OKB has built and expanded its applications to shopping, entertainment, etc. OKB has partnered with hundreds of businesses in Japan, Thailand, Vietnam, etc. to launch OKB payment services. It allows users to redeem services worldwide, including hotel bookings, paying for phone bills, gas, online streaming subscriptions, gaming props, live streaming gifts, etc., covering billions of users in over 138 countries and areas.

As the OKB ecosystem continues to develop, we will be implementing OKB to more applications, so that more users can experience the efficiency, convenience, and security of cryptocurrencies and blockchain.

## Risk Warning & Disclaimer

This document is for informational purposes only and does not constitute as an investment opinion of OKB and its associated platforms. The above information and analysis do not constitute any investment decisions. Users should clearly understand the risks of OKB. Investors participating in the investment acknowledge that they fully understand the risks involved.

Some countries have not implemented clear regulation on blockchain projects and digital assets, participating in the investment might result in the loss of your capital due to unforeseeable legal or policy changes. Investors should fully accept the risk and make their own decisions to bear all the corresponding consequences. Risks include but not limited to policy and regulation changes, compliance, business cycle, hacking, technology development delay or failure, management risk, price fluctuation and more.

Trading digital assets involves significant risk and can result in the loss of your invested capital. You should ensure that you fully understand the risk involved and take into consideration your level of experience, investment objectives and seek independent financial advice if necessary before investing in OKB.