

HIYOKO PROJECT

VER. 2.1
2025.12.



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01. Project Outline

HIYOKO project is a three-stage business model that aims to create a transparent and healthy global game ecosystem that creates a fair and organic virtuous cycle between users and content providers (game developers, content creators) (1)by developing a global blockchain platform that forms a token economy within the platform by shifting the existing web service environment to blockchain, (2)building an NFT marketplace-type platform that allows for safer trading of game items, and (3)building a metaverse platform that expands the business and service area.

Recently, we have newly integrated "Vitalis," an AI healthcare platform that utilizes biometric data, and are also pursuing a health-to-earn structure that improves health and quality of life.

The blockchain based game emulation platform by HIYOKO will be established based on the HAMMER. Blockchain implies a technology that prevents falsification of data through the decentralized computing. Game operators cannot manipulate the information on items that are made in games because this information will be seen transparently which will create a reliable game ecosystem.

All transactions will be made with the stable coin Cheepoint, which is a fiat currency of the HIYOKO platform. The platform is planning to expand the business and service area by lowering the entry barrier of foreign users and foreign game developers by creating a platform's token economy by issuing token standard of HAMMER, the HMC-20 based platform token, HYK.

The next step of blockchain based game emulation platform is to create a NFT marketplace platform. NFT (Non-Fungible Token) is based on blockchain that stores ownership and all transaction history in a block. This makes forgery and falsification unable as the initial issuers can be checked at any time. Users in HIYOKO NFT marketplace platform can sell their NFT issued game items or can resell the purchased NFT items. NFTs issued in HIYOKO NFT marketplace platform is based on NFT standard HMC-721 of HAMMER.

The metaverse platform that will become the ultimate destination of HIYOKO project is not just about implementing the virtual world in the game but to interact with a variety of users in the platform. Also, the project is aiming at creating an ecosystem that allows economy activities such as NFT issued game item trades and shopping through platform token HYK where users can enjoy various contents such as exhibition, fashion shows, concerts and games.

The medium that connects HIYOKO platform systematically is Cheepoint that works as a fiat currency of the platform. Cheepoint, a basic payment method of all transaction within the platform can be purchased or recharged in various ways such as cash, card and simple payment and can be obtained as rewards depending on the users' transaction history and the activity contribution within the platform. The obtained Cheepoint as rewards can be exchanged with HYK through the wallet service of the HAMMER network and used as a virtual asset transaction method.

The HYK token issued based on the token standard of HAMMER network HMC-20 allows the platform to form a virtuous circulation as a way of maintaining the platform ecosystem. HYK token will become a medium that connects the user and HIYOKO platform as well as all contents and assets, users to contents, and users to users.

To expand the Web3 ecosystem, we operate the Vitalis platform, which combines healthcare technology and blockchain.

Vitalis analyzes users' health status based on iris, heart rate, and body fat data, and this data is then linked to individual reward activities. It moves beyond conventional game-centric rewards, enabling a Health-to-Earn (H2E) model that turns everyday health management activities into meaningful rewards. Furthermore, Vitalis will integrate with various smart devices (such as iris scanners and body composition analyzers) in the future, providing personalized health reports and a digital-based health ecosystem.

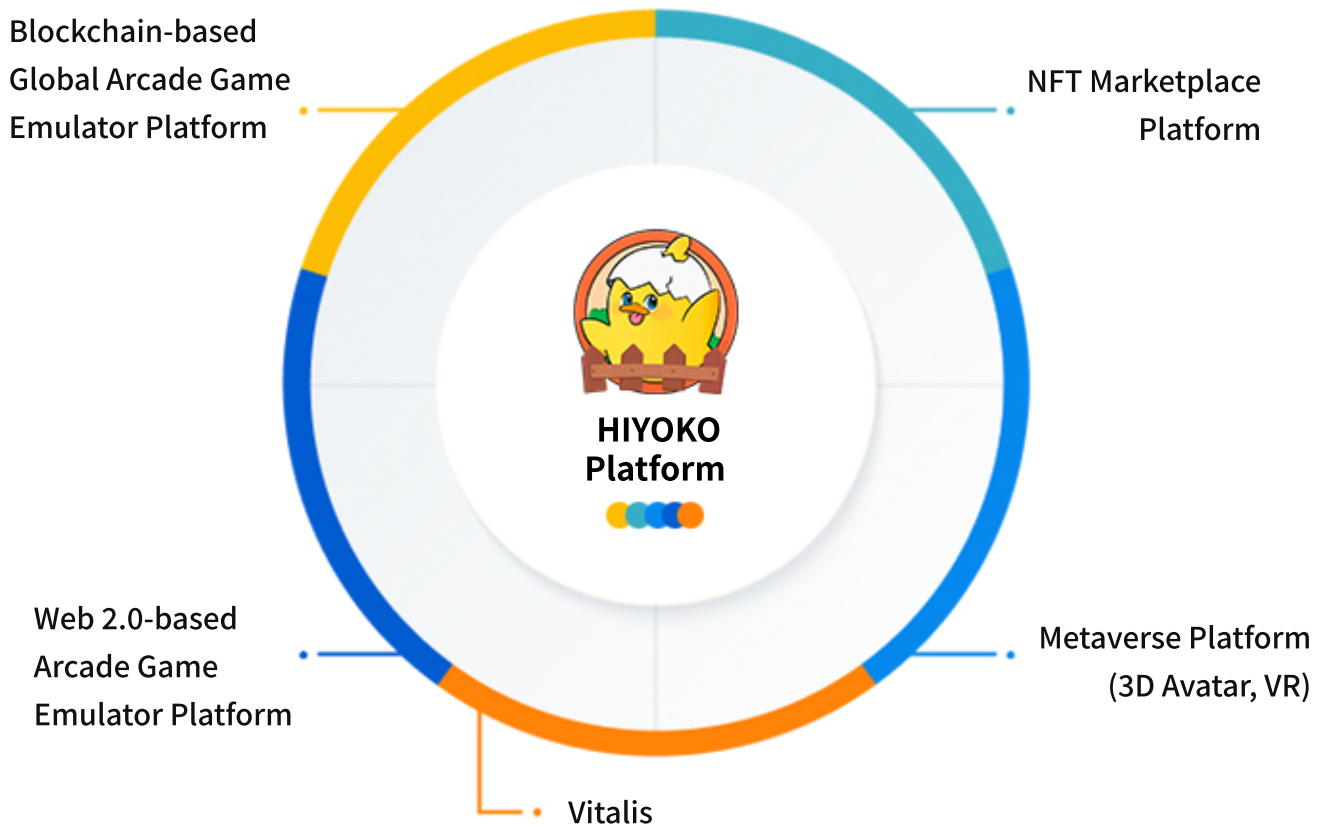


Figure 1. HIYOKO project outline

02. Game market size and global trend

The game markets are developing 10% annually due to the smartphone usage, game streaming and game operating system using cloud as well as a trend of eliminating limitation such as game venues.

- A development of global game market

According to market research firm Newzoo, the global games market is expected to reach \$187.7 billion in revenue in 2024, up +2.1% year-over-year. PC revenue, the smallest segment, is expected to surpass mobile and console revenue this year before reversing roles in 2025. The PC segment is benefiting from several trends during the year when console activity is declining. The PC segment is expected to reach \$43.2 billion, up +0.4% year-over-year. As previously reported, 2023 was a strong year for both public and private sector revenue growth. Successful gaming companies with cross-platform strategies were observed to be the main drivers of the PC market.

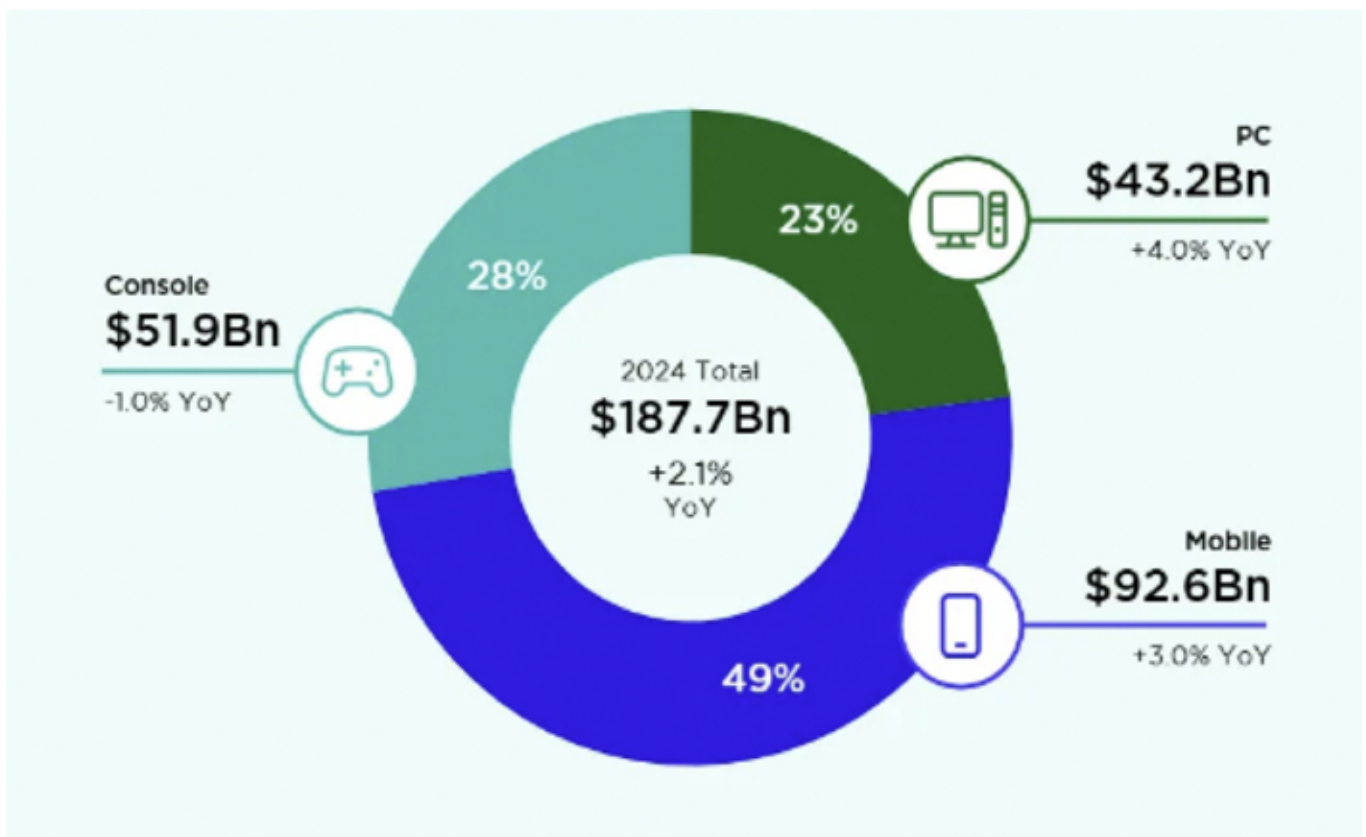


Figure 2. 2024 Global Game Market

In terms of sales, the mobile game market is recording the highest sales at 4.0%. (Figure 2) The mobile sector is expected to record \$92.6 billion, up +3.0% year-over-year. Looking at the composition of the global game market by segment, mobile games account for the absolute majority, followed by console games and PC games. According to a report by Newzoo, the Asia Pacific region, where 53% of global players reside, will see its player base grow +4.0% year-over-year to 1.8 billion in 2024. In addition, the sales share of mobile games in major countries such as Korea, the United States, Japan, and China has also been increasing.

- The appearance of subscription game service

The game industry experts are forecasting an innovation on mobile games once 5G network becomes stabilized and 5G mobile phones are beginning to be used. Although the effect of 5G on game is unpredictable, it is looking at the change to subscription model from free game plays that innovated mobile business-like paid music apps such as Spotify and Netflix. Global IT companies such as Google, Microsoft (MS) and Apple dreams about the game version of Netflix and introduces subscription type of game services. Subscribing games have strength of enjoying it with no need of installation or waiting of it.

Like this, games are changing to be enjoyed through ‘Streaming’. Games became accessible through clouds like Netflix that downloading videos are unnecessary. In addition, games have possibility of expanding as a part of life more than simply entertaining it. Most of the major consumer layer MZ generation meets their friends in the game called Roblox and enjoys the performance of singers at Fortnite. Games have great meanings and possibility as a metaverse which will become a life space for next generation.

- Combination of game and metaverse

Metaverse is a compound word of meta that implies virtuality and universe that implies a real world. It is a digital world that materialize everything one can experience in real world. It is a virtual world that is upgraded from the virtual reality by making own avatar and allowing transactions. NFT does a role of proving private assets as forgery is impossible in a metaverse world. The amount of game markets in NFT got an aggregate of 629553 cases in 2020 which took up larger group of 47% among total cases.

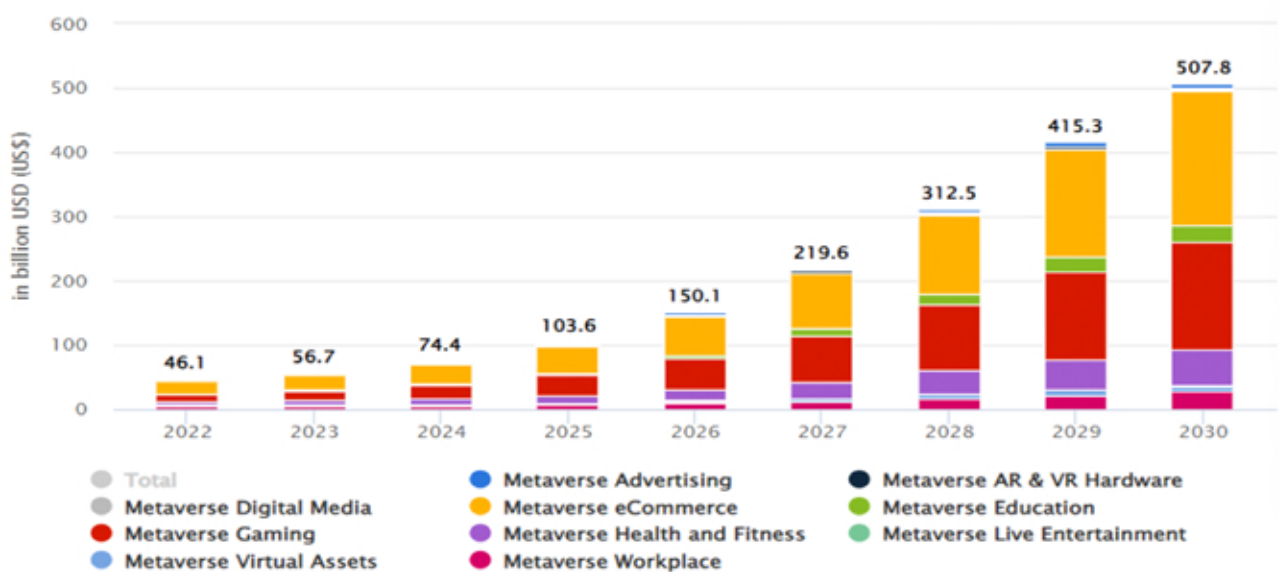


Figure 3. Global Metaverse Market Distribution by Industry

The creation of new economic values, such as sales and transactions in the virtual digital world are focused on the scalability of Metaverse, which can pave the way for unlimited expansion of business models. Since the online game companies have a common denominator with Metaverse, the conversion to it cannot be ignored. This is because the virtual asset business model linked to Metaverse can create new revenue streams for game companies. One of the reasons global big tech companies such as Facebook, Apple, Google, and Microsoft are competing for market leadership is because of the Metaverse scalability.

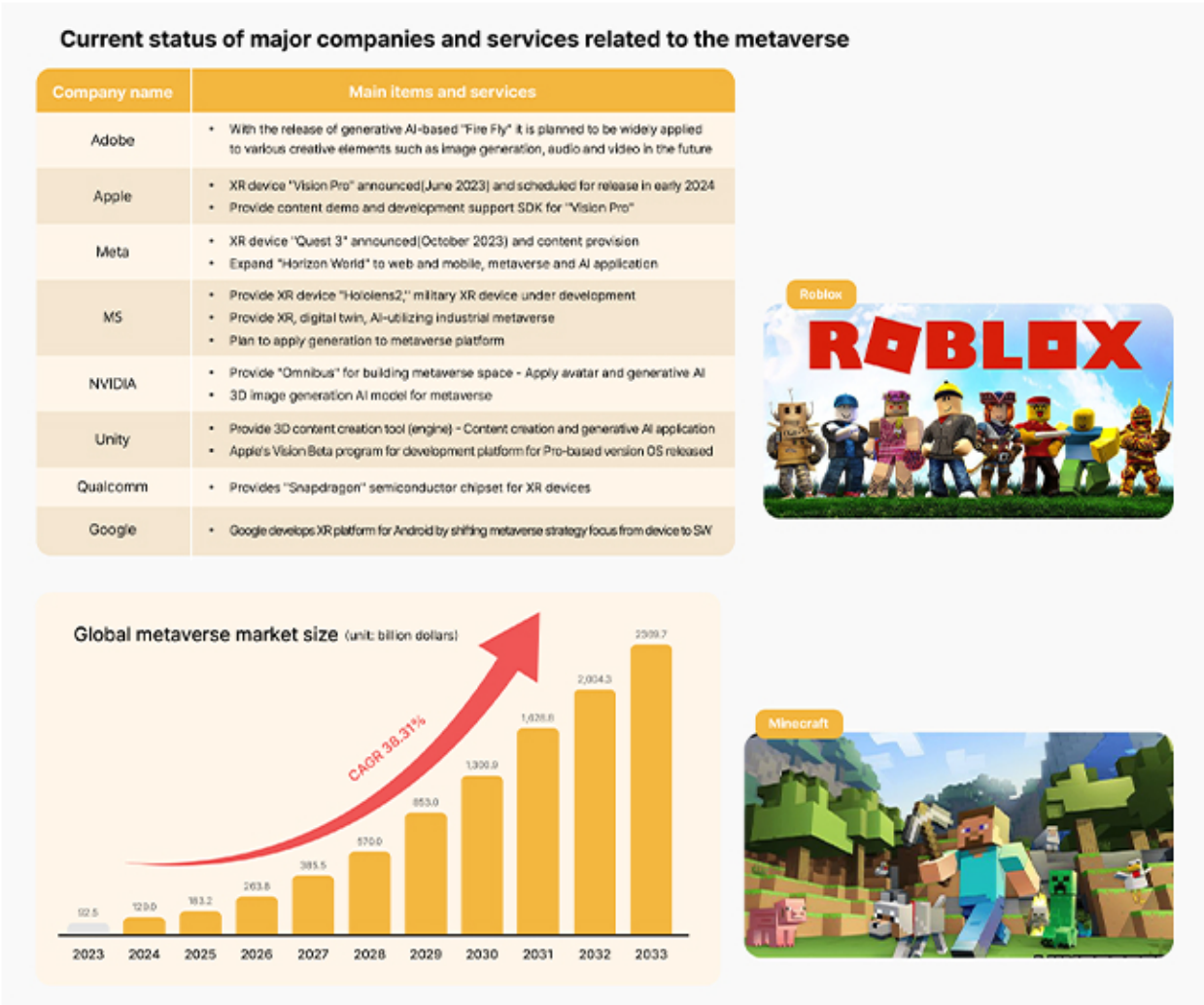


Figure 4. Current status of major metaverse-related companies and services

Game industry experts predict that the hegemony of the mobile-focused game industry platform is likely to be dispersed due to the spread of the metaverse game platform, and they analyze that metaverse platform companies such as Roblox and Minecraft and game engine companies such as Unity Software and Unreal Software will grow further.

This trend of platform expansion is leading not only to the gaming and entertainment sectors, but also to new service models leveraging Web3 technology in the healthcare sector. HIYOKO project is building a Health-to-Earn (H2E) ecosystem, utilizing the Vitalis platform to assess user health based on biometric data such as iris scans, heart rate, and body fat, and linking this data to a digital reward system. This structure, which connects various smart devices with user data, serves as a key example of the potential expansion of user-centric data platforms beyond gaming.

03. Business Model

HIYOKO project begins its current operating arcade game emulator service Happy Chick as a starting line and aims to develop 3 steps of business models such as establishing a global blockchain platform by moving an existing web service environment into blockchain, a NFT marketplace platform for secured trading of game items and a metaverse platform that expands the business and service area. Additionally, we are strengthening our Web3-based, real-life rewards structure by introducing the Vitalis platform, which provides healthcare analytics and features based on user health data, in four stages.

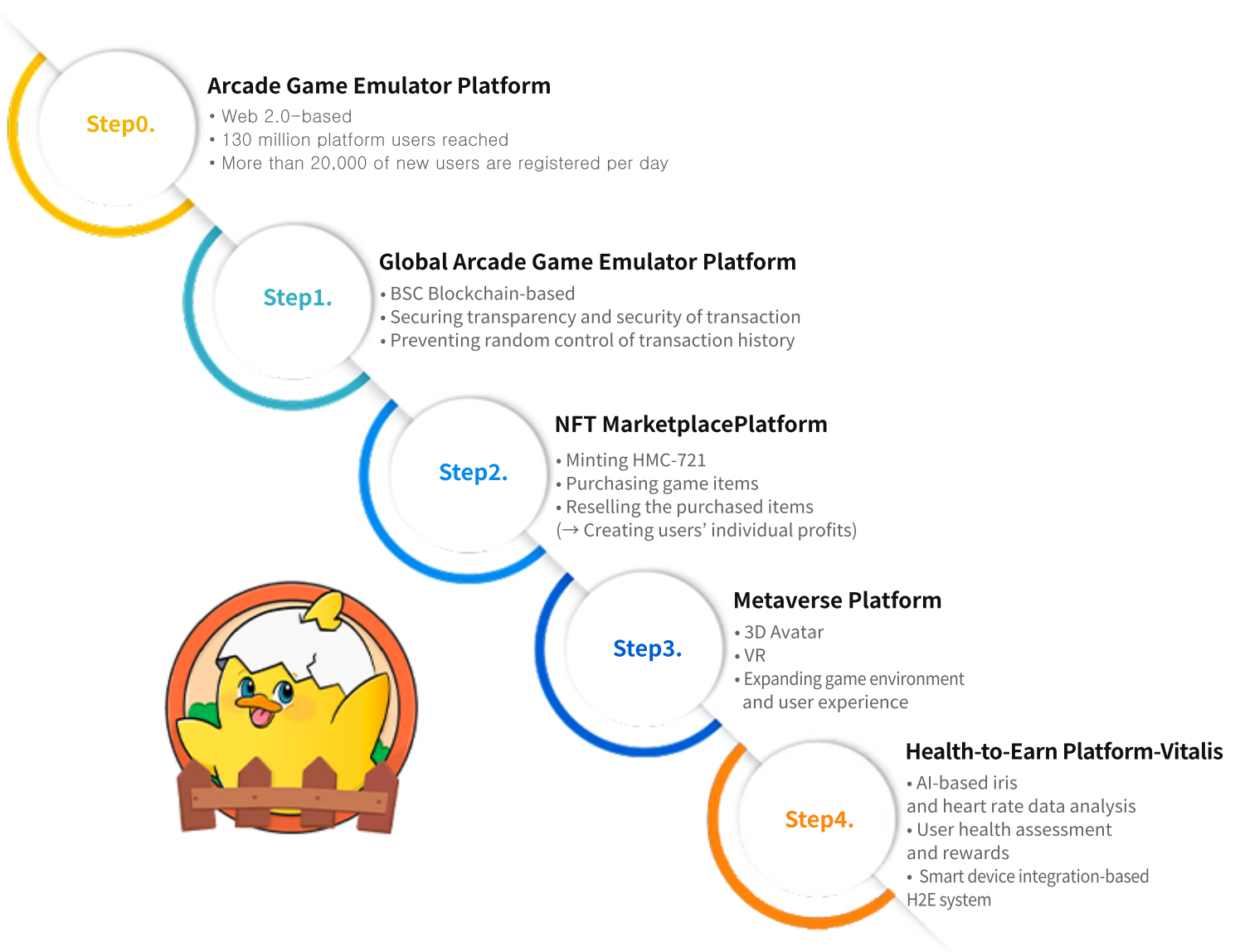


Figure 5. HIYOKO Platform Business Model

HIYOKO currently provides arcade game emulator services. HIYOKO's arcade game emulation platform Happy Chick is China's leading game platform that strategically focuses on game player traffic, including mobile phones, arcades, and TV games.

As of the fourth quarter of 2024, the number of users on all platforms has exceeded 130 million. It is an independent global game community platform that supports various arcade game platforms such as Android, iOS, TV, PC, VR, Car, and Airplane.

The step 1 business model of HIYOKO project is to establish a blockchain based game emulation platform. Since blockchain implies a prevention technology of data forgery by decentralized computing, the same data is transmitted to users where transaction history cannot be edited or left out and all data is recorded and stored transparently.

Therefore, all transaction history occurred in games are publicly available to game users if blockchain is used, and a transparent and organic game ecosystem will be created since game operators cannot manipulate it. Blockchain based game emulation platform by HIYOKO is aimed at establishing a token economy through the stable coin cheepoint which works as a fiat currency of the platform's all transaction.

Step 2 business model of HIYOKO project is to establish a NFT marketplace platform for secured P2P transaction between users when game items are issued as NFTs. The goal is to protect from a stealage of items due to the hacking by making game items into NFT and to materialize P2E (Play to Earn) that creates profit through the activity within the platform.

Step 3 business model that could be a destination of the HIYOKO project is a metaverse platform. The metaverse platform of HIYOKO does not simply stop at implementing a virtual world in a game but aiming at creating an ecosystem that allows economic activities such as trading of game items issued as NFTs as well as shopping and for users to enjoy the various contents in the platform.

Step 0. Arcade game emulation platform

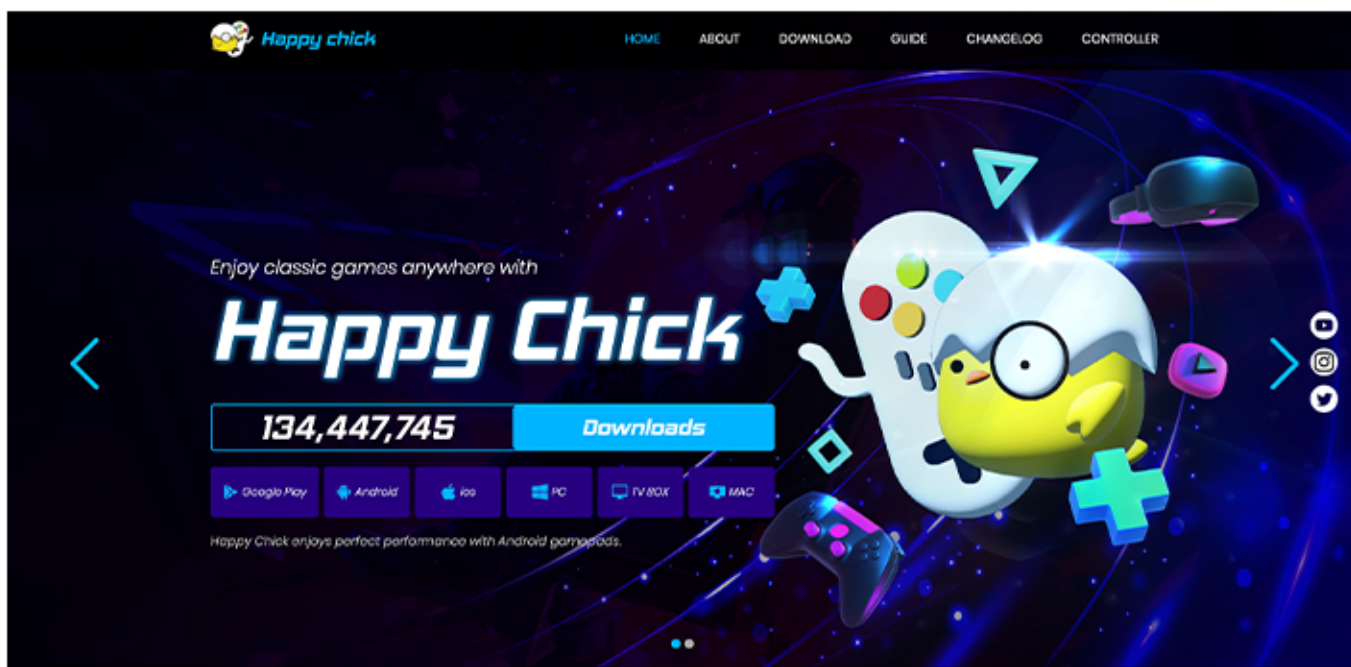


Figure 6. A captured Happy Chick webpage main screen

Happy Chick emulation platform is China's leading game platform that strategically focuses on game players' traffic, including mobile phones, arcades, and TV games. As of the fourth quarter of 2024, the number of users on all platforms has exceeded 130 million. It has already been well-known for its convenience in the interface field, and has high satisfaction and recognition from game users. Its main customers are mobile game developers, distributors, and agencies working for large companies such as NetEase, Alibaba, and Xiaomi, and it is an independent global game community platform that supports various arcade game platforms such as Android, iOS, TV, PC, VR, Car, and Airplane.

Emulation refers to the ability to execute the functions of a certain hardware or software with another type of hardware or software. In emulation, software creates an environment that operates in the same way as the hardware instead of the hardware. In recent years, as hardware becomes more complex and analysis becomes difficult, and as the size of the operating system (OS) increases, the proportion of high-level emulation is increasing when it is necessary to access the hardware through the API provided by the operating system. High-level emulation implements hardware at the API level, and has the advantage of running at much faster speeds than low-level emulation.



Figure 7. Happy Chick emulator platform business model

The major characteristic of Happy Chick emulation platform is as follows.

- It is the most integrated emulator platform that is equipped with great game resources. Happy Chick emulates more than 18 systems in one app and some of them are FAB/MAME/MAMEPLUS, PSP, FC(NES), SFC(SNEC), GBA, GBC, MD, NDS, DC, NGP, WSC(WSC), which more games will be updated in future.
- Happy Chick is fully playable with a gamepad. Happy Chick is compatible with game controllers on Android devices and can be played without button mapping. You can also enjoy the full performance on CAR, TV, and iOS devices with your own controller.

- **Superfast internet download is supported.**

Users can download Happy Chick at the cloud service and superfast download and breakpoint transfer is supported. The compressed package stores traffic.

- **Private emulators support online multiplayer.**

The private emulators support arcades and P2P games with online multiplayer and a game for users to record and share the best game moments at Happy Chick. More games are updating.

- **Playing with friends on the same LAN is available.**

Games are played at anywhere in school, office and even in the train without the WI-FI service as it is available with LAN Evan.

- **Storing and set-up are available.**

Games can be backed up and shareable by syncing with various devices.

- **Games can be downloaded or played at any time with just a click.**

It is simple to use as complex work is not necessary in case of optimized emulators or existing emulator.

The core strengths of Happy Chick emulation platform are as follows.

- It has over 130 million users, covering Android, IOS, TV, Car, Airplane, and VR.
- It is an independent global game community platform.
- Under the traditional mobile store distributor and game purchase volume game, Happy Chick does not access SDK, so the marketing cost of game manufacturers is greatly reduced.
- The successful impact of Happy Chick is the cost of purchase, user scale, and the channel business share of existing mobile stores.

The next plans of Happy Chick emulation platform are as follows.

- It applies community, smart car installation in advance, offline entertainment scene.
- Users have a plenty of room to grow as advertising forms are expanded for the revenue increase of community and contents models.
- Community model increases the time of stay of users.
- It guides the development of users through the exclusive contents.
- It develops advertisement system that improves the accurate transfer capability and negotiation power of Happy Chick.

Step 1. Blockchain based game emulation platform

Blockchain implies a data forgery prevention technology through decentralized computing. Small data based on P2P (Peer to Peer) are connected as a chain shape and forms a block. Since same data is transmitted to users where transaction history cannot be edited or left out and all data is recorded and stored transparently.

For example, users can transparently see the information such as probability of item occurrence in the game and able to create a reliable game ecosystem as the game operator cannot manipulate it. Since manipulation is impossible as all information is transparently opened to public, the item manipulation controversy is fundamentally blocked.

The blockchain based game emulation platform by HIYOKO will be established based on HAMMER. HAMMER supports to establish decentralized apps and allowing users to manage the digital asset as cross-chain with shorter waiting time and large capacity. All transaction of HIYOKO platform is formed through the stable coin known as cheepoint, a fiat currency of the platform. It is planning to expand the business and service area by lowering the entry barrier of foreign users and foreign game developers by creating a platform's token economy through issuing HAMMER's token standard, HMC-20 based platform token HYK.

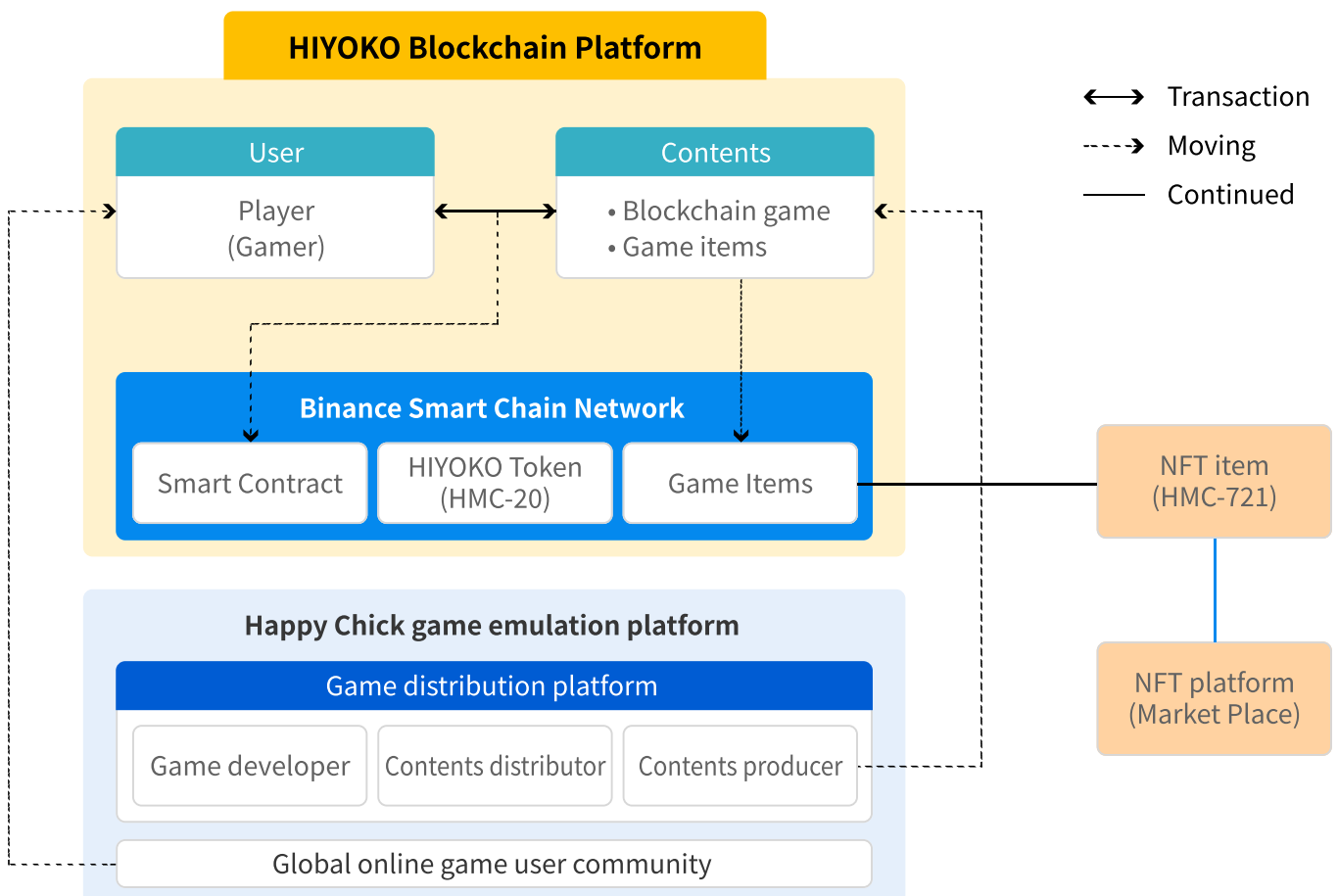


Figure 8. Blockchain based HIYOKO platform business model

Step 2. NFT marketplace

The next step of blockchain based game emulation platform is to create a NFT marketplace platform. NFT (Non-Fungible Token) is based on blockchain that stores ownership and all transaction history in a block. This makes forgery and falsification unable as the initial issuer can be checked at any time. In addition, unlike to other cryptocurrencies, it provides unique identity value which mutual exchange cannot be made.



Figure 9. NFT Basic

P2E (Play to Earn) can be accomplished by forming a transparent and secured game item P2P transaction market and protecting from the stealage of items through establishing a marketplace platform that issues game items as NFTs. P2E is to create profit through activities within the game. In other words, it is a structure that users can earn profit by selling the obtained items in the game.

In fact, in the case of Decentraland, a blockchain-based virtual world platform, users can purchase and develop virtual land called 'Land'. Each Land has its own unique characteristics and value, and each of these is applied with an NFT, which users can buy and sell to each other. According to the official website, the cheapest Land is traded starting at about 1,000 MANA (Decentraland's basic token), and there have been cases where the most expensive Land was traded for tens of millions of MANA. In this way, platforms that allow users to be creative in the virtual world and create economic value by combining blockchain technology and NFTs are gradually spreading.

Also, NFT serves as a function that proves an ownership. The value of assets and items paid by users within the game became zero when games were terminated as the ownership was given to the game company. However, since the data of items based on NFT are remained as it is in everywhere through blockchain, users have right on the item even if the game service is terminated.

Users allow to sell their game items in a NFT form or can resell the purchased NFT items within the HIYOKO NFT marketplace platform. The NFT issued at the platform is based on HMC-721, a NFT standard of BSC. The upload (store launching) fee must be paid, and the fiat currency of the platform, Cheepoint must be used for all transaction within the platform. Insufficient cheepoint can be purchased or recharged using cash, credit card and PayPal.

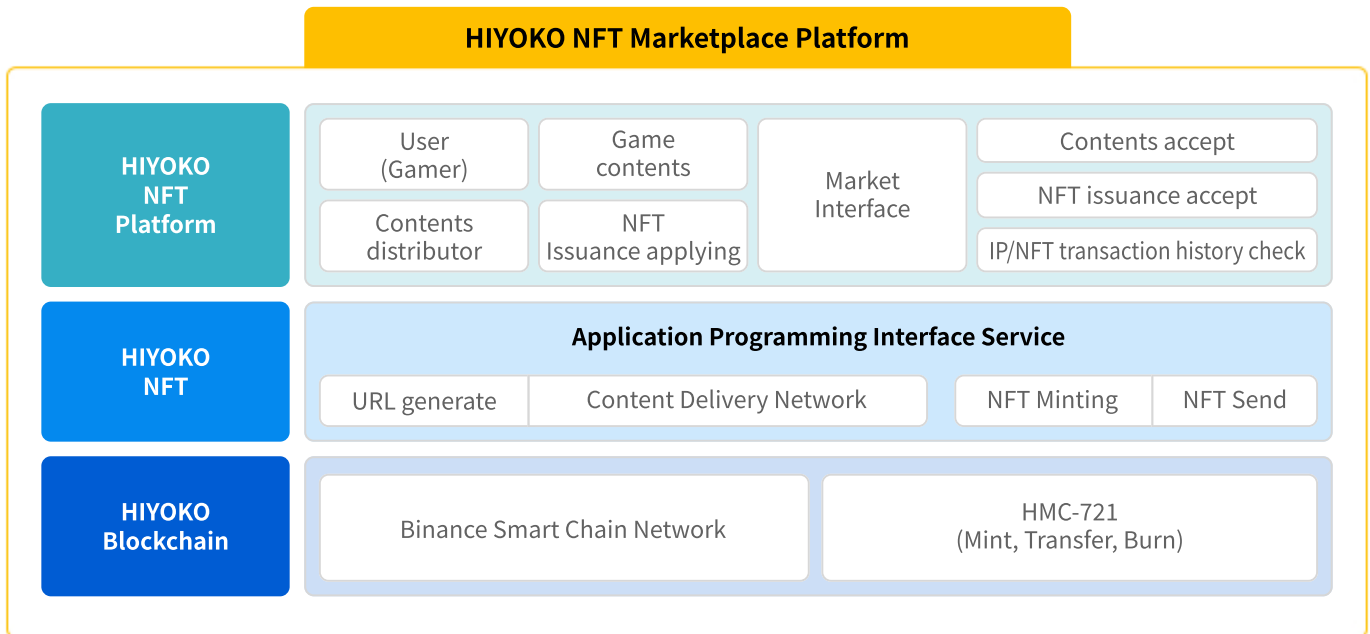


Figure 10. HIYOKO NFT marketplace platform business model

Step 3. Metaverse platform

Metaverse is a compound word of meta that implies virtuality and universe that implies a real world. It is a 3D virtual world that forms society, economy and cultural activities like the real world. It is a concept that evolved one step higher than the Virtual Reality (VR) which has a characteristic of doing sociocultural activities like the actual reality using avatars or games.

Metaverse provides a maximized synergized effect when it is integrating with blockchain technology. Blockchain maximizes all economic activities that occurs in the metaverse. Metaverse based on a blockchain can expand its economic activity area. It shows that a specific item is privately owned as an ownership of asset can be proved through a ownership contained blockchain in a virtual world.

A fair and reliable marketplace can be formed as the sales and purchase history of items are stored on blockchain that allows safe transaction. Since a central manager within the game at marketplace does not mediate the selling, the structure of blockchain makes the users' network firmly as the shape of P2P is reflected through a blockchain technology.

NFT is another reason for the get along of metaverse and blockchain. NFT tokenizes each item for the core element 3D avatar and assigns values that supports the economic activity of metaverse. Users may own items or contents within the platform using NFT technology and they may trade the items freely. The transaction is also available that follows the market economy by giving values to items and contents if they are linked with virtual asset.

One important reason that one should focus on metaverse is that it became an essential task to capture the MZ generations which will become the subject of economic activity in the future. 80% of users of Naver Z's Zepeto that has more than 200 million users are teenagers and 55% of Roblox users in the US are under the age of 16. Therefore, giving up on metaverse also means giving up of specific consumers.

Metaverse is analyzed to make an innovation in various industries like the 3rd internet platforms such as mobile and webs in 2000s. It is expected to lead the limited-service environment of online by providing the solid user experience that exceeded the existing flat experience.

The metaverse platform that will become the ultimate destination of HIYOKO project is not just about implementing the virtual world in the game but to interact with a variety of users on the platform. Also, the project is aiming at creating an ecosystem that allows economy activities such as NFT issued game item trades and shopping through platform token HYK where users can enjoy various contents such as exhibition, fashion shows, concerts and games.

HIYOKO metaverse platform is planning to establish the HAMMER to maximize all economy activity occurs in metaverse. It aims to expand the business value and experience the brand value of HIYOKO by using the various contents of metaverse platform through the 3D avatar by making the game platform user, game developers and contents producer, the major user.

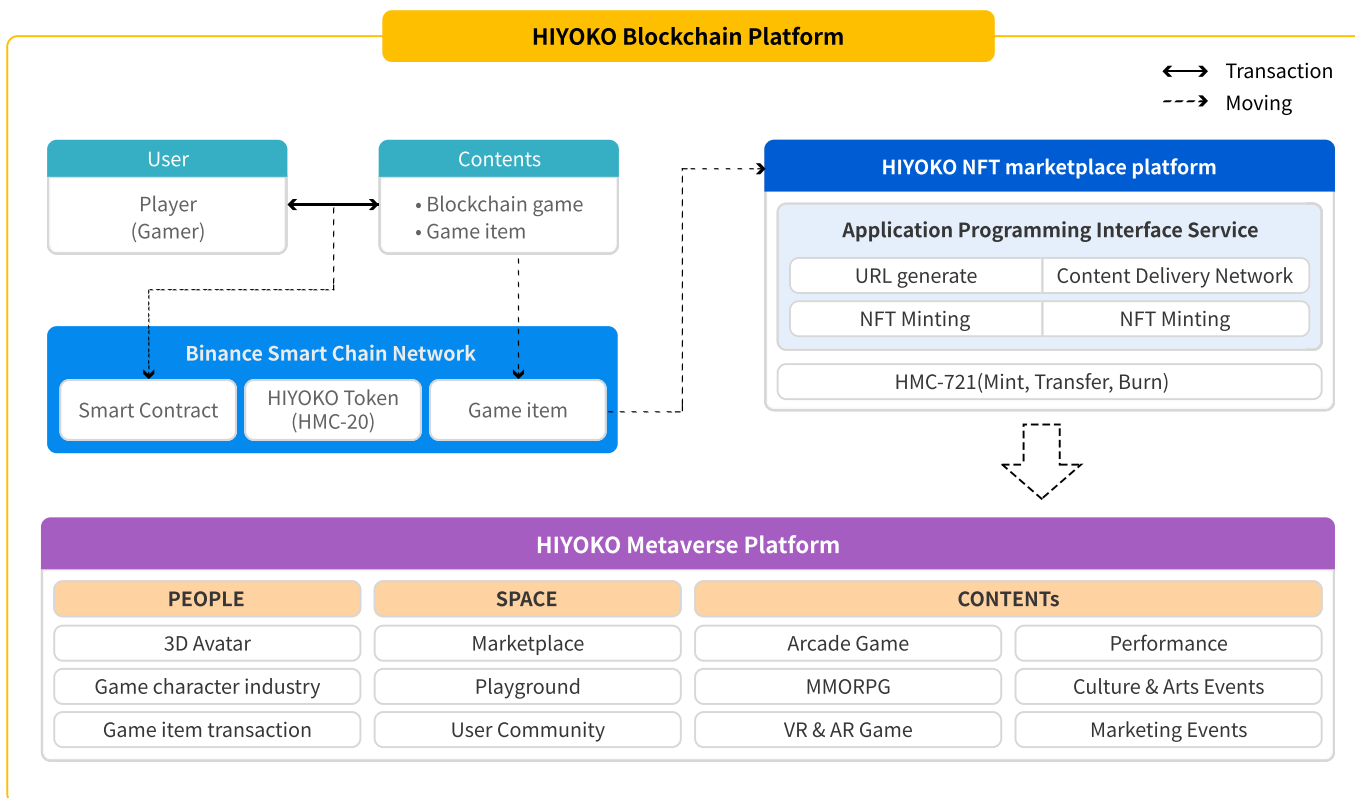


Figure 11. HIYOKO metaverse platform business model

Step 4. Healthcare platform - Vitalis

To expand the Web3 ecosystem, Hiyoko has introduced a new healthcare-based platform, Vitalis, in addition to its existing content-centric platform.

Vitalis utilizes AI analysis technology based on users' iris images, heart rate, and body fat data to assess their health status and connects this to the HYK token-based Health-to-Earn(H2E) system.



This platform features the following:

- Non-invasive, optical iris analysis-based health risk detection
- Real-time health monitoring integrated with smart devices
- H2E architecture linked to a reward system (e.g., iris scan -> HYK reward payment)

Beyond the existing play-to-earn (P2E) game reward ecosystem, Vitalis is building a new reward structure where users' real-life activities are converted into digital assets.

Through this, HIYOKO is creating a multi-dimensional reward ecosystem encompassing games, content, and healthcare, expanding Web3-based practicality.

Download the APP
Scan the QR code to download the Vitalis APP

Connect to the network
Select Wi-Fi or turn on a hotspot to connect

Start using
Once paired, you can start detection immediately

Scan to pair
Open the APP and scan the device's QR code

04. Platform Ecosystem

4.1 Ecosystem structure

HIYOKO platform is a blockchain based arcade game emulation platform. Based on the China's top game emulation platform focusing on game player traffics such as mobile phone, arcades and TV games, it establishes a token focused ecosystem and introduces blockchain technology and planning to expand to NFT marketplace and metaverse platform.

The medium that connects HIYOKO platform systematically is cheepoint that works as a fiat currency of the platform. Cheepoint, a basic payment method of all transaction within the platform can be purchased or recharged in various ways such as cash, card and simple payment and can be obtained as rewards depending on the users' transaction history and activity contribution within the platform. The obtained cheepoint as rewards can be exchanged with HYK through the wallet service of the HAMMER network and can be used as a virtual asset transaction method.

The HYK token issued based on the token standard of HAMMER network HMC-20 allows the platform to maintain and form a virtuous circulation as a way of maintaining the platform ecosystem. HYK token will become a medium that connects the user and HIYOKO platform as well as all contents and assets, users and contents, and users to users.

All users using the services provided by game developers and contents producers at the HIYOKO platform will be categorized into gamers, NFT collectors and metaverse players depending on the business model steps of HIYOKO. The platform users such as gamers, NFT collectors, metaverse players are allows to use all services in the platform using the cheepoint and may obtain cheepoint as a reward by their trade performance and contribution within the platform.

Users using NFT marketplace may sell their possessed game items by issuing into NFT and may resell the purchased NFT to create profits. The upload (store launching) fee must be paid when selling the NFT, and also reselling profit fees must be paid according to the operational policy of HIYOKO platform. Upload and reselling fees are paid with the platform token HYK.

HIYOKO establishes a global blockchain platform that forms a token economy within the platform by moving an existing web service environment into a blockchain. It aims to create a transparent and organic global game ecosystem that forms a fair and systematic virtuous circulation between users and contents providers (game developers, contents producers) by creating a NFT marketplace platform and developing 3 steps of business models that establishes a metaverse platform that expands a business and service area.

To expand the applications of these leisure activities, HIYOKO is introducing a health data-based Health-to-Earn (H2E) system in conjunction with the Vitalis platform.

Health activities based on biometric information such as iris, heart rate, and body composition are linked to checkpoint, forming a new axis for HYK rewards payment, and this encourages user participation that expands beyond gaming.

4.2 Blockchain Platform

Blockchain is a decentralized digital ledger technology that connects encrypted transactions by blocks. It has a characteristic that guarantees safe transactions without a separate agency. Blockchain technology makes it impossible to falsify data enabling safe transactions that anyone can trust even without authoritative third-party agencies. Especially, the decentralization function has been strengthened as the Smart Contract has been added to the blockchain.

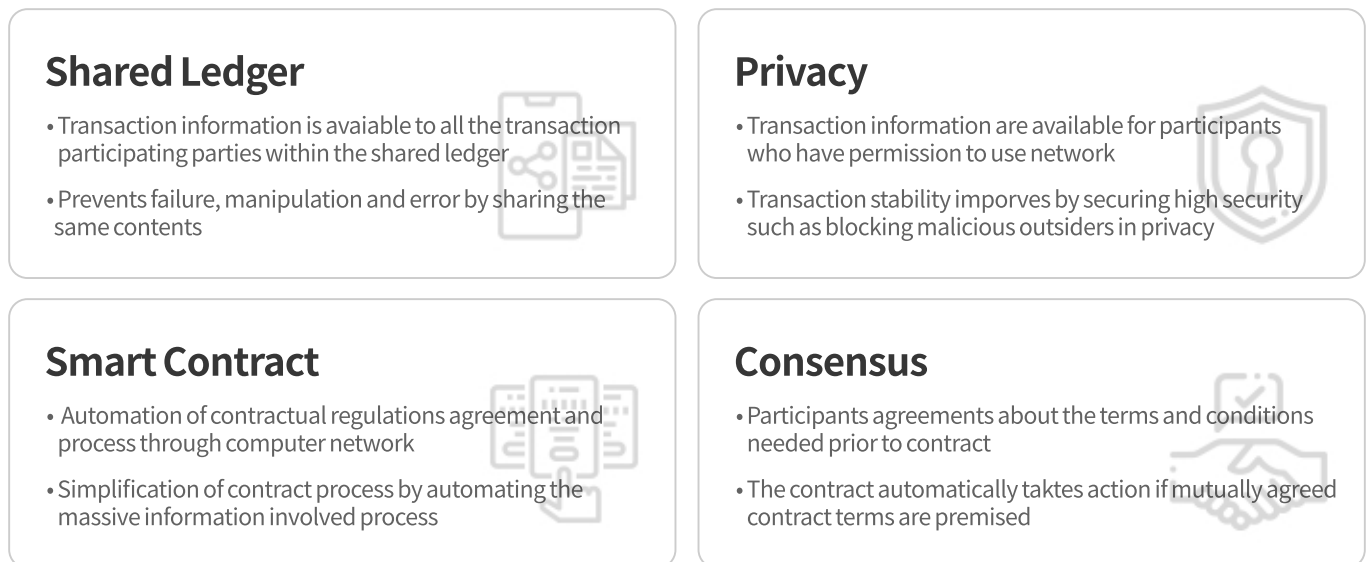


Figure 13. Major characteristics of blockchain technology

• Smart Contract

A smart contract refers to a system that programs the agreed contents between individuals in advance and automatically executes the contract when conditions meet the requirement. The desired contract can be concluded between individuals (P2P) without a third guarantee institution.

Using Smart Contract reduces security costs due to the low risk of hacking, it also reduces the costs as there are no intermediaries and the time of data integrity and verification. Lastly, the transparency of the contract leads to regulatory cost reduction and eliminates the risk of double payments.

• Digital asset

Digital assets are contents that are in a form of electronic data. Through a blockchain technology the digital asset management can be decentralized, is free from traces of middleman and unknown individuals and secures a high standard of transparency.

Users can register their asset in HIYOKO platform ecosystem as HIYOKO platform supports various types of digital assets and the assets of users are protected legally according to the policy.

- Digital identity

The users of HIYOKO platform will receive a digital identity that are encrypted and managed by blockchain where their identities are secured. HIYOKO platform users may sign in and use all services using the digital identity system. Also, all history such as users' mobility provision, cost payments, transaction are stored on a blockchain in order to receive rewards based on their service activities.

- Consensus algorithm

HIYOKO platform ecosystem stores users' activity and establishes an evaluation system based on the stored information. In order to make such evaluation ratings and scores understandable and reliable, an Ethereum-based consensus algorithm, PoW (Proof of Work) method is used to allow most active approvers to generate a block and receive rewards.

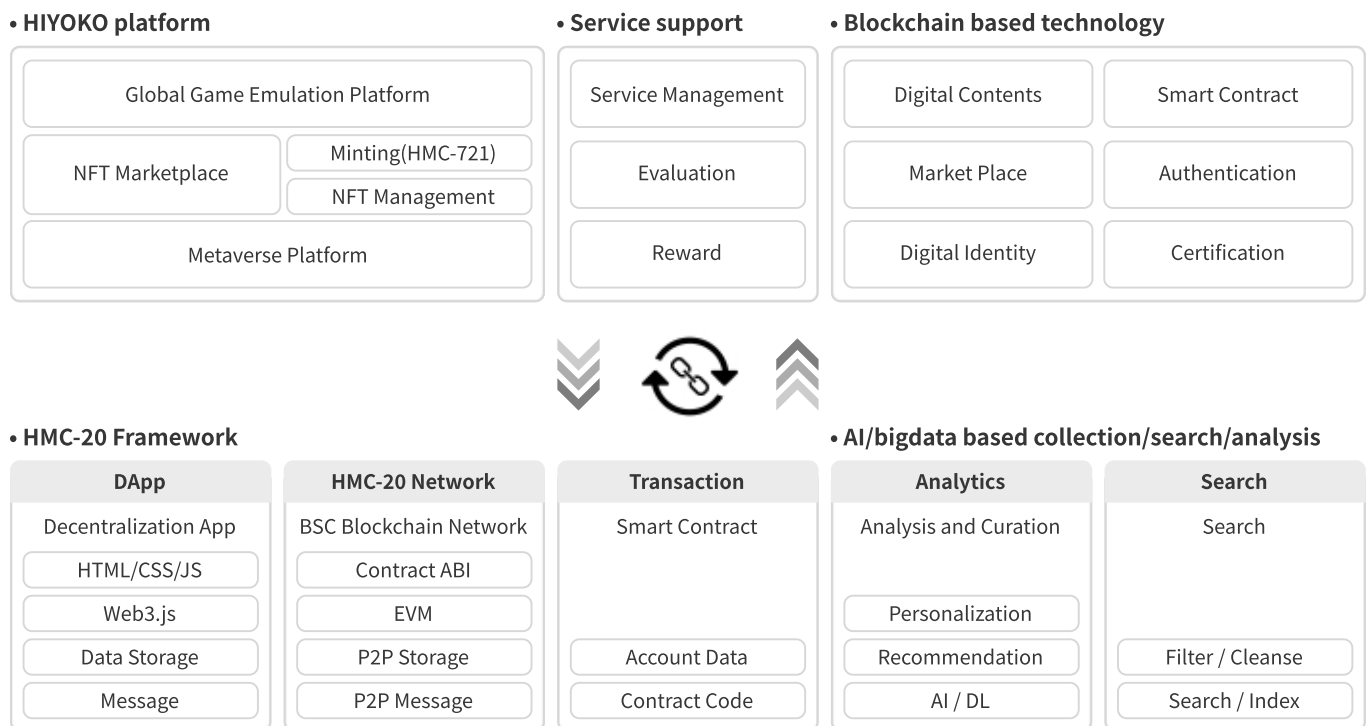


Figure 14. Blockchain infrastructure

1) HAMMER network

HAMMER is a distributed computing platform with its own protocol, the main network. HAMMER's main idea is to allow developers to create and execute code that runs over distributed networks rather than on centralized servers.

HAMMER is a decentralized, autonomous blockchain network consisting of developers and miners. Developers create code and implement technical changes to the network. Miners contribute to the generation of new coins, review transactions, and contribute to blockchain governance.

HAMMER is a platform for hosting smart contracts. Smart contracts are pieces of code that execute automatically when specific conditions are met and leverage HAMMER's global computing network. In addition, HAMMER Coin (HMC) will be issued to facilitate value exchange on the network and virtual currency exchanges.

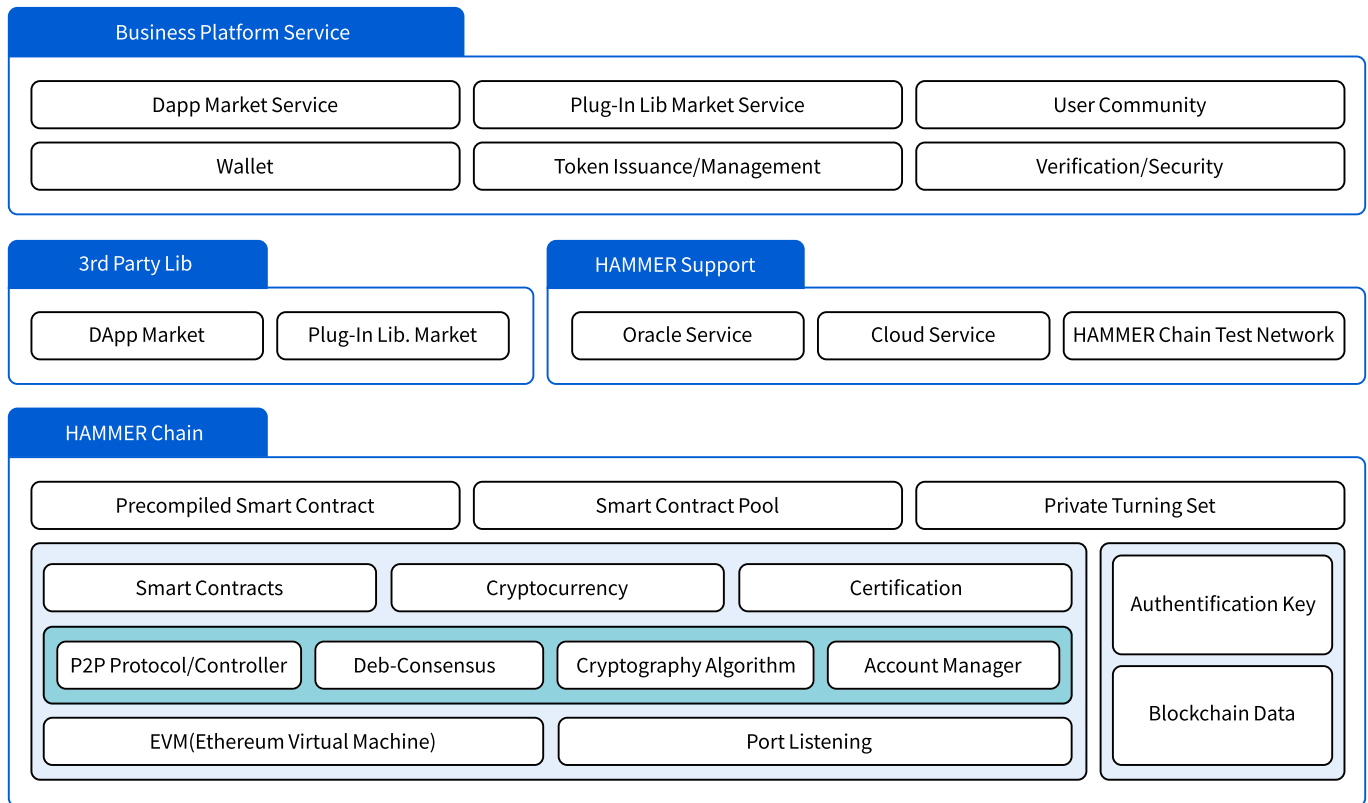


Figure 15. A dedicated cross-chain transfer and communication protocol

2) HMC-20

HMC-20 is a technical standard used to issue and implement tokens on the HAMMER blockchain. HAMMER is a platform for building decentralized applications, and as a tradeable token, HMC is the fuel of this ecosystem.

The HAMMER blockchain-issued tokens follow the HMC-20 standard. This standard explains a core function of all HAMMER-based tokens. HMC-20 is a technical standard that issues and implements tokens on the HAMMER blockchain. This standard explains a common rule set where tokens should follow to operate correctly in the HAMMER ecosystem. Therefore, HMC-20 should not be regarded as codes or software, but it can be explained as a technical manual or specification.

If the HMC-20 standard is used, developers can expect the interaction between application programs and different tokens more accurately. Also, it defines how HMC-20 tokens are transferred within the HAMMER blockchain or how each supply or address balance is recorded coherently.

In other words, HMC-20 provides a list of rules for developers to follow, and this allows active operation in the bigger HAMMER platform. If many DApps (Distributed Applications) and services are supporting HMC-20 tokens, the community members and corporations may use or adapt it easily.

HMC-20 compatible tokens that are established in the HAMMER blockchain can uniquely materialize. Depending on the accessing method, it presents various types of digital assets or transaction available products such as coins, vouchers, gold certificates, and loyalty points. HMC-20 standard will reduce the required effort to issue the digital tokens.

HMC-20 standard is technically explaining the partial functions and maintaining functions of HAMMER-based digital tokens. These functions include the token address, symbol, names, and token smart contract as well as its related important data transmitting method.

3) HMC-721

HMC-721 is HAMMER token standard that makes Non-Fungible Tokens (NFT). Each NFTs are unique and cannot be exchanged with other tokens mutually. The ownership of data can be tokenized and connects with unique identifiers using the HMC-721 tokens.

Developers may create a number of the same tokens in one smart contract through HMC-20, however, if HMC-721 is used, each token will be given a different token ID. Using HMC-721 tokens through the unique ID, collectible NFT items are displayed. Users can trade and send their tokens by the uniqueness, usefulness, and market value of the token.

HMC-721 token can be expressed with the following contents.

- Digital and physical art
- Collectibles
- In-game items
- Physical property and real-estate
- Lottery tickets
- Healthcare biometric data-based user authentication and reward activities
(e.g., Vitalis Health Record NFTs)

Like other tokens of HAMMER, the HMC-721 token transfer needs the gas fee (BNB). HMC-721 tokens can be minted from various platforms of the HAMMER ecosystem.

4) BSC-20 (Binance Smart Chain)

BSC adopts compatibility with the Ethereum Virtual Machine as a core design principle, and is designed to broadly utilize the development tools, languages, and libraries of the existing Ethereum ecosystem.

-Provides programmable blockchain infrastructure

Enables on-chain execution of conditional logic through smart contracts and supports the implementation of various types of decentralized applications.

-Ensures development and deployment efficiency

EVM compatibility facilitates the reuse and migration of existing Ethereum-based applications, lowering development costs and barriers to entry.

-Improving Transaction Processing Efficiency

The goal is to provide relatively rapid transaction scalability and reasonable network usage costs through block generation cycles and consensus structures.

-Creating a Scalable Ecosystem

By standardizing asset specifications and interfaces, we aim to create an interoperable ecosystem for diverse protocols and applications.

BSC adopts a state-based blockchain architecture, with each block recording a new state transition based on the state of the previous block. The network consists of a smart contract execution layer, a consensus layer, and a network communication layer, each of which performs the following roles:

-Smart Contract Execution Layer: Executes smart contract code and computes state changes via the EVM.

-Consensus Layer: Agrees on the validity of transactions and the order of block generation through a set of validators.

-Network Layer: Maintains network synchronization by disseminating block and transaction data between nodes.

BSC adopts a consensus method based on PoSA(Proof of Staked Authority).

In this architecture, a limited number of validators participate in block generation and verification, and validators must meet certain conditions (e.g., token staking, operational reliability).

This consensus model assumes the following security assumptions: a majority of validators act honestly. Validators are discouraged from malicious activity through economic and reputational incentives.

Network participants can independently verify blocks and transactions.

Through this, BSC aims to maintain transaction integrity, double-spending prevention, and state consistency.

BSC provides a standardized asset interface for token issuance and management. This standard ensures interoperability between tokens and allows wallets, exchanges, and applications to process assets based on a common specification.

Smart contracts operate in a deterministic execution environment, enabling network-wide consensus by producing identical results for identical inputs.

4.3 Token plan

1) Token issuance plan

HYK uses standard token specification HMC-20 standard decided by HAMMER network considering the stability and expandability of transaction. The following is the general information of HYK issuance plan and NFT.

Token Name	HIYOKO Token
Token Symbol	HYK
Standard	HMC-20, BSC-20
Total Supply	100,000,000 HYK

Table 1-1. HIYOKO Token Matrix

NFT Minting Authority	HIYOKO Foundation
Standard	HMC-20, BSC-20

Table 1-2. NFT Matrix

HYK tokens are issued under a dual standard: Binance Smart Chain (BSC-20) and Hammer Network (HMC-20) to ensure platform flexibility and scalability. BSC-20 enhances global user accessibility and transaction liquidity, while HMC-20 serves as a structure for integration within the HIYOKO native ecosystem.

2) Token distribution plan

HYK tokens are planning to be distributed as follows: 30% for platform operation, 20% for token sales, 20% for promotion and marketing, 10% for company reserve to prevent any risks (Figure 16)

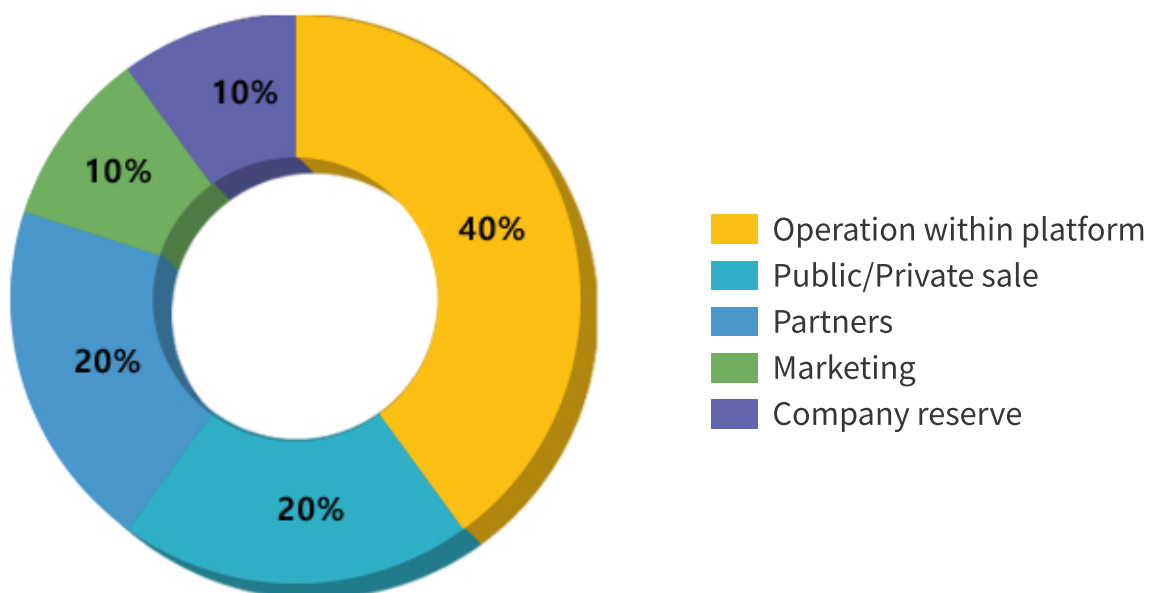


Figure 16. HIYOKO Token Allocation

3) Fund operation plan

The created funds through HYK tokens will be operated as follows: 30% as development cost for recruiting personnel for research and development, advancement of service and business model as well as the dApps development, 20% as establishment cost for service and management personnel for HYK ecosystem and office operation, 30% as marketing cost for online and offline advertisement, 10% as cost for legal advice and accounting advice that matches with bill and reality of each country for coins to be tradeable and 10% for company reserve and risk prevention. (Figure 17)

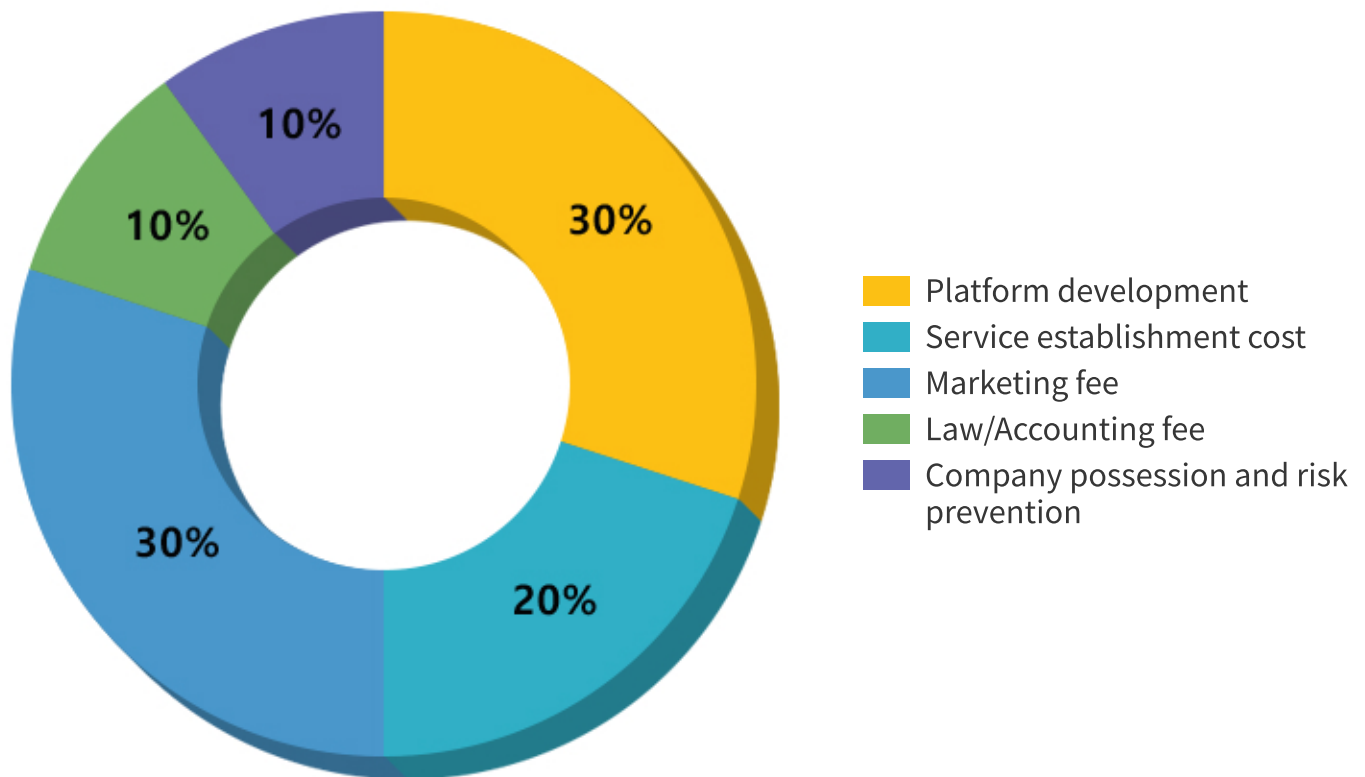


Figure 17. Funds Management Plan

4.4 Reward system

HIYOKO platform provides cheepoint that works as a fiat currency of the platform to users about their platform activity. It is to provide participating motivation and fun factors about the platform service and events.

Advertisements such as reward type video advertisement and offer wall (A type of in-app advertisement used by app developers for monetizing their apps. The points are given as rewards when users are participating the offers such as watching video, mini games, and reaching specific levels.) gives greater value to gamers and various reward marketing is planning to be proceeded for highest loyalty gamers as their satisfaction and preference about receiving rewards through advertisements are higher.

The general information of HIYOKO reward is as follows.

※ The below reward contents may be added or edited due to the process of the project.

Category	Contents	Provide	Condition
General	Platform registration	10,000 Point	Once
	Friend invite registration (Invitee)	20,000 Point	Once after registration
	Friend invite registration (Inviter)	20,000 Point	<ul style="list-style-type: none"> • Provided when a friend completed the registration • Provided every time when a new registration is occurred by friend invitation
	Daily login	100 Point	Limited to once a day
Purchase	Purchasing game contents (NFT)	5% cashback	<ul style="list-style-type: none"> • 5% of paid amount is provided as HYK when a payment is made with cheepoint (per case, monthly fixed amount) • Applied according to the paid amount
	Exchanging Cheepoint with HYK	10% cashback	<ul style="list-style-type: none"> • Exchange rate (100:1) ⇄ 100 Point = 1 HYK • 10% of the exchange Point quantities is cashback as Point
NFT sales	Paying the upload fee (gas fee)	3% cashback	<ul style="list-style-type: none"> • Applied when the selling or reselling the possessed items • Upload fee occurs when items are issued as NFT
	Paying NFT reselling fee		<ul style="list-style-type: none"> • Cashback is provided when paying with cheepoint (percase, monthly fixed amount) • Applied according to the paid amount
Activity	Watching advertisement within the platform	10~5,000 Point	Provided by watching advertisement clips
	Content evaluation (recommendation, reviews, etc.)	7,000 Point	※ Provided when the condition has met the platform policy
Health/Life	Scan the iris / Record the heart rate / Measure the body composition	10,000 Points	Points are awarded when health data is recorded via Checkpoint

HIYOKO platform is planning to provide cheepoint as rewards to users who have contributed the platform activation such as friend inviting or contents evaluation or who have completed watching advertisement or participated in various events in the platform. Cheepoint can be used as a virtual asset transaction method by exchanging into HYK through the wallet service of HAMMER network.

The validity date of obtained cheepoint as a reward is 12 months. The automatic donation system by users' names is under development which will be given to social contribution projects of each partner chosen by project teams. Users who have completed KYC verification can exchange their possessing HYK with other virtual assets through the wallet service of HAMMER network.

05. Roadmap

Journey of 2025

- **2nd P2E GAME Beta service launched**
- **HIYOKO secondary lockup release**
- **2nd P2E GAME official launch**
- **HAPPYCHICK gaming platform vehicle installation using HIYOKO completed**
Export progress to Europe
- **Dedicated controller application**
Applicable to two automobile companies (Volkswagen, Jangseong Motors)
- **Creating the HIYOKO ecosystem**
Using HIYOKO in the reward system through the community within the HappyChick platform
Creating an integrated login environment between the HappyChick platform and the exchange
- **HIYOKO users reach 10 million**
The goal is for about 10% of HappyChick users to become HIYOKO users.
- **Apply dedicated controller**
Additional application to automobile companies: Application will be made starting from the companies that have completed testing among the 10 companies under testing.
- **Listed on large exchanges**
Simultaneous listing on 2 of the TOP 5 exchanges
- **HIYOKO lockup release completed**

Journey of 2024

- **P2E GAME Beta service launch**
Launch after recruiting 100,000 pre-registrations
- **P2E GAME official launch**
Official launch after completing testing through Beta service
- **Completed vehicle installation of HAPPYCHICK game platform using HIYOKO**
Export contract completed in the Middle East
- **HIYOKO ecosystem creation**
HappyChick platform updated to USDT, BTC HYK swappable form
Update service linked with mining coin BTCR to secure stable price liquidity

Journey of 2026

- **Infrastructure Expansion & Market Entry**
Multi-Chain Integration
Initial Exchange Listings
- **Biometric Adoption & Data Assetization**
Iris Recognition (IRI) Test Program
Automotive Integration
- **Token Economy Reinforcement**
Large-Scale HIYOKO Token Burn
- **Official Launch of H2E Service**
Building the Health-to-Earn Ecosystem
- **Hardware Integration & Staking Expansion**
Development of HIYOKO Dedicated Controller
- **Entertainment Ecosystem Growth**
Launch of Two P2E Games
- **Global Exchange Expansion**
Additional Exchange Listings



06. Disclaimer

This whitepaper briefly summarizes the core concept of HYK. This whitepaper was written for the purpose of providing necessary information to those who want to participate in the project, and is not a document that recommends investment, etc.

6.1 General Notice

The project-related coins in this whitepaper do not correspond to financial investment products such as securities, and their issuance does not correspond to subscription for financial investment products or solicitation of subscription. HYK is not intended for speculation and have no rights in any form of real estate, intellectual property rights, other property, or cash.

HYK is not stocks because they do not give ownership to the distributor, and ownership of HYK does not give the right to participate in the decision-making process in assets and/or business plans. In addition to the benefits that can be obtained from the use of the platform, there is no commitment to the value or rights for the separate HYK profit.

The information contained in this whitepaper was prepared on the date indicated on the cover. Including information on the business operation and financial condition of the distributor in the future, information written in this whitepaper may be changed from time to time.

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Distributors have discretion, but not legal force, and provide the requested additional information in consideration of all relevant circumstances, including whether the request for information is reasonably necessary such as (i) whether there are any prohibitions or restrictions from a legal point of view, (ii) whether the requested information is a matter of helping the reader to further clarify what is specified in this whitepaper, and to seek expert's advice, whether it is something that could influence his/her/its decision as to whether the reader buys coins.

Please note that this whitepaper was prepared for the purpose of information delivery and has not described the future prospects. It is stated that distributors are responsible for all losses and damages (direct/indirect, predictable, or others) arising from acting or relying on any information related to the distributor or the contents of the HYK ecosystem contained in this whitepaper or additional information inquired by another reader even if there was the distributor's negligence, default, or insufficient guidance.

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In purchasing HYK, you are deemed to have thoroughly reviewed the whitepaper, and also deemed to have agreed to the terms and conditions of the provision of HYK. Please note that the information specified in this whitepaper does not guarantee any legal liability. You expressly acknowledge and agree that HYK are not securities and do not generate any form of return on investment.

HYK and related services have been designed to be used for the purposes specified in the whitepaper and are provided by the distributors as they are and under this use if possible. Distributors do not make any guarantees or representations (both explicit and implicit) of the accessibility, quality, suitability, accuracy, adequacy or completeness of HYK and related services, and expressly deny this.

Thus, the distributors also expressly deny any liability arising from errors, delays or omissions in any action taken by you by relying on HYK and related services. No warranty is made in any respect, including the guarantee that there will be no infringement of the rights of third parties with respect to the HYK and related services provided by the distributor, name, merchantability, satisfactory quality, or fitness for a particular purpose.

We cannot guarantee the future performance and value of HYK. This includes the intrinsic value of HYK, and also includes a guarantee that it will have any value in the future. Unless you fully understand and accept the distributor's overall business plan and the potential risks of HYK, you should not participate in the sale of HYK. HYK was developed for the future function of the HYK ecosystem. The distributor expressly denies full responsibility for any losses you may suffer in connection with the purchase of HYK.

You are not obligated to make any contract or binding legal commitments in connection with the sale or purchase of HYK. A separate document describing the terms of the contract (hereinafter "terms of the contract") is applied to the contract between you as the distributor and the purchaser and to the sale and purchase of HYK. In the event of inconsistency between the terms of the contract and the contents of this whitepaper, the former takes precedence.

6.2 Risk factors

- Purchase of tokens

HYK should be purchased only by a financial expert who fully recognizes and evaluates the advantages and risks of the purchase, or a person who can get advice from a token trading-related professional advisor, or a person who can withstand the losses that may be incurred by purchasing, including the possibility of losing the total amount spent on the purchase of HYK.

- No prior market

No guarantee is made as to whether the HYK-enabled market or liquid funds trading market will be developed, and it must be sustainable as HYK are traded on the cryptocurrency exchange after the development is completed.

- Platforms that have not been completely developed

The value and demand for HYK is highly dependent on the performance and commercial success of the HYK platform/service. Distributors give no warranty as to whether the HYK platform/services will be commercially successful. In addition, the HYK platform/service has not been fully developed, finalized, and integrated, and additional changes, modifications, updates, and adjustments may exist before release (and after release). These changes can cause unpredictable consequences to users, which in turn may affect success.

- Risks related to uncertain losses

HYK is not protected unless personal insurance is separately acquired as a means of protection for HYK. Therefore, there will be no separate public or private insurance as action taken by the distributor for the buyer in case of loss of the token itself or the utility value of the token.

- Tax-related risks

The tax characteristics of HYK are unclear. Therefore, the tax system that will target the token is also uncertain. Anyone who wants to buy HYK should find a personal accountant who can deal with related issues before deciding whether to purchase HYK. Distributors do not make any statements as to whether taxes may be incurred by purchasing or holding HYK.

- Risks from HAMMER Protocol

Due to the nature of HYK and HYK platform/service based on HAMMER Protocol, malfunction, breakdown, suspension, or disposal of HAMMER Protocol may have a significant negative impact on HYK and HYK platform/services. Advances in crypto technology or advancement of related technologies, such as the development of quantum computing, may be a potential risk for HYK and HYK platforms/services. This includes the use of tokens to acquire services, rendering inefficiency of the password matching mechanism that supports the HAMMER Protocol, and other risk factors.

- Risk from third parties

HYK is an asset based on the blockchain technology. The security, mobility, storage, and connectivity of these blockchain assets are based on factors such as the security, stability and suitability of the basic blockchain protocol and process (In this case, HAMMER is out of the distributor's control.)

Unexpected events may occur, such as mining attacks, hacking, and unauthorized access to the private key of the wallet where HYK are stored. Distributors cannot guarantee that they will prevent these external factors from adversely affecting HYK directly or indirectly.

Furthermore, the risks posed by third parties also include illegal acts, fraud, and failure to receive HYK at the time of token payment because the third party's wallet is not compatible with HYK. Any resulting losses are irreversible. Distributors are not responsible for any risks arising from the intervention of third parties and cannot take action to recover lost HYK in this way.

6.3 Anti-Money Laundering / Combating the Financing of Terrorism

As part of the token distributor's responsibility in relation to the policy for Anti-Money Laundering / Combating the Financing of Terrorism (“AML-CFT”), detailed identification of anyone wishing to own or use HYK as a means of payment is required. Depending on the circumstances of each application, token distributors may request additional information and/or documents to the applicant from time to time.

Pursuant to all applicable laws, distributors are committed to complying with all relevant guidelines applicable to their business with respect to AML-CFT obligations. Distributors reserve all rights to exclude anyone who refuses to provide appropriate information and/or documents that may be requested by the distributor from the purchase process in the process of initial coin purchase and/or further purchase of HYK.

In addition, distributors reserve the right to prohibit the handling or provision of financial services to designated individuals and legal entities for any suspicious transaction. In this case, distributors have all rights to refuse any service/ HYK transactions.

Disclaimer Regarding Healthcare Services and Biometric Data on the Vitalis Platform

Healthcare features provided on the Vitalis Platform, such as iris scanning, heart rate monitoring, and body composition analysis, are for informational and wellness purposes only and are not intended for medical diagnosis, treatment, prevention, or prescription purposes.

Vitalis is not a medical institution, and no function on the platform can replace the advice of a healthcare professional.

Health data generated on the platform is collected and analyzed with user consent and adheres to the highest data security standards. However, this information is not a medically proven diagnostic tool, and HIYOKO assumes no responsibility for any health decisions or actions based on it. All health-related decisions should be made in consultation with a qualified healthcare professional, and users bear full responsibility for their own health.