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**Fwd: Preview - The OIO Investor Update**

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Dear Valued Investors,

Welcome to another edition of The OIO Investor Newsletter, where we distill the latest news trending across the cryptocurrency marketplace so as to keep you updated. As a valued customer of OIO Singapore, do feel free to reach out to the Relationship Manager who has been assigned to your account to explore opportunities to grow your wealth.

Together to the future of money.

Rudy Lim Chief Executive Officer OIO Singapore (1)

**Rudy Lim**

Chief Executive Officer

OIO Singapore

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**FEX as the New Investing Revolution in the Market**



Currently, investors have two avenues to invest in crypto – centralized exchanges like Binance, and decentralized exchanges like Uniswap. Upon using a centralized exchange, investors can take advantage of the highest performance level with the lowest fees, with the main disadvantage being they are custodial in nature. On the other hand, with decentralized exchanges investors get to keep custody of their funds, but the trade-off involves trades being more expensive and considerably slower.

The concept of Fully-Encrypted Exchanges (FEX) has recently been introduced. The advantage of FEXs is that the FEX's engine and order book are also encrypted, which ensures that from the moment an order is submitted till the time it is executed, everything stays encrypted. Thus, unlike in other exchanges, no one is able to view a trade until such time that it is executed. This has significant implications such as no front-running, greater privacy and no slippage, all while still maintaining custody of the coins. Thus, FEXs are all set to create more incentives and increase accessibility for non-tech savvy investors to invest in crypto.

## **The Impact Project Presale Attracts ESG Investors**



The Impact Project (IMPT) token is currently having the largest presale, with 600 million IMPT up for grabs at \$0.018 per token at the first stage of the presale, with the token price gradually increasing in each successive round. IMPT is a Web3 shopping platform that allows users to buy IMPT tokens when they shop from a network of retail brands that all distribute a percentage of their sales proceeds to environmentally friendly initiatives. In return, consumers are rewarded with carbon credits, tokenized in the form of NFTs, which they then have the option of 'retiring' and being credited for the carbon they helped save via their green purchases, thus tangibly incentivising eco-friendly consumer behaviour. Importantly, by putting carbon credits on the Ethereum blockchain as NFTs, the Impact Project will help make the market for carbon offsets more transparent.

The IMPT presale holds the title of the biggest green crypto token sale till date, having currently raised a total of \$5 million funds in just two weeks since the launch, with the decentralized carbon credit and green-shopping platform comfortably on course to reach its hard cap of \$10.8 million by 25 November 2022. The presale will happen in 3 stages – the current price of \$0.018 will soon rise to \$0.023 once the sale enters stage two, and eventually to \$0.028 during its final stage. Hence, investors interested in joining the sale should act quickly to take advantage of the cheaper prices.

## **The Binance Network Halts after an Estimated \$570 Million Hack**



Binance, the world's largest crypto exchange by trading volume, had a major issue on its network when hackers created 2 million BNB tokens worth \$570 million out of thin air by exploiting a vulnerability on the chain. According to the Binance co-founder and CEO Changpeng Zhao, the hack happened on a cross-chain bridge called BSC Token Hub, where users transfer digital assets from one blockchain to another. He later tweeted that the current impact of the hack is an estimated \$100 million, because a major portion of the stolen BNB tokens could not currently be transferred off the chain.

Following the hack, all validators temporarily shut down the BSC in an effort to contain the issue. The BNB coin, the fifth largest crypto by market cap, was at the price of \$278.14, down about 46.34% for 2022. Overall, this seems to be an isolated incident as no other coins were affected. However, this adds fuel to the fire of scepticism where many experts are concerned about the security and viability of cross-chain bridges, and in the future, could be a barrier to entry for many potential investors to consider.

## **Binance Undertakes Hard Fork Amidst Debates on Decentralization**

 6197cc09533d5d43eef37f2f\_Binance\_Smart\_Chain\_Expects\_Bruno\_Hardfork\_Upgrade\_By\_End\_of\_November

(Image Credit: bsc.news)

In lieu of the \$100 million worth of BNB that was recently stolen in early October this year, Binance announced its decision to fork the Binance Smart Chain (BSC) in order to address a weakness that was the cause of the major hack. Hard forks usually result in a split in the network and can create two different divided networks rendering older versions invalid because they disagree on the said protocol change.

Forking the network like this has sparked debates about decentralization as an underlying foundational principle of blockchain technology, because this action has to a large extent undermined the principles of a ledger that is in its essence meant to be immutable in a decentralized network. While Binance's swift action was generally applauded, the reason it was able to shut down the network so quickly was because it uses a centralized system of 44 validators, of which 26 were active and quickly coordinated the action, which brought both the network's security and decentralization into question. On the other hand, advocates argue that BSC was deliberately designed this way, to focus on simplicity for the sake of efficiency. While this debate continues, Binance has gone ahead with the hard fork to avoid risking investors' loss of confidence which could be more detrimental to the chain in the long run. Hard forks often affect the market value of the token in question, bringing high volatility to the currency, which is something for interested investors to watch out for.

## **New European Union Crypto Rules in the Markets in Crypto-Assets Bill**

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In the wake of the Terra collapse, the new EU crypto rules are all set to curb the market share of stablecoins that are not euro-denominated from 2024 onwards. The ambassadors for the 27 EU states revealed the details of the new Markets in Crypto Assets Regulation (MiCA) – according to the new regulations, stablecoins that are

not denominated in euros will be limited to 1 million transactions and 200 million euros (\$196 million) in transaction value when marketed in the euro zone specifically.

A relevant example would be of Tether – its dollar-pegged coin is the world’s third largest cryptocurrency by market cap at a whopping \$68 billion as compared to its euro-denominated counterpart, which has a significantly smaller market cap of \$202 million. The US-pegged Tether, USDC and Binance USD together already account for an estimated 75% of all crypto trading volumes, and exceed the transaction-count and volume limits set out in the new aforementioned EU rules. Under the current directive, the use of dollar denominated stablecoins will be significantly restricted, and the expected effect is that it will give a boost to euro-denominated coins instead.

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*I hope you enjoyed this issue of The OIO Investor Update. If you require any clarifications or have any questions regarding opportunities that can be leveraged off the news that have been trending across the markets recently, please feel free to reach out. I look forward to catching up with you over a cup of coffee to chat more.*

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