



## **SECOND FARAD SWAP-BACK REQUEST PERIOD HAS KICKSTARTED!**

Under the terms of the contract manufacturing and sales agency agreement, HK Aerospace Beidou New Energy Technology Company agrees to act as agent on behalf of VIRTUE to sell 5,555,555.56 mF of UCCs monthly for the next 36 months at a price of US\$ 0.145 per mF.

VIRTUE will then offer to swap-back an equal amount of FRD holdings from the holders for the next 36 months based on the calculation below:

Total FRD = 200,000,000 FRD

FRD Quarterly FRD swap-back = 16,666,666.67 FRD

FRD swap-back price = US\$ 0.145 per FRD redeemable in ETH equivalent at the time of redemption.

Conversion will be based on the average seven days best price from top 10 most liquid ETH exchanges on best effort basis.

Swap-back dates = 20th March 2018, 20th June 2018, 20th September 2018, 20th December 2018, 20th March 2019, 20th June 2019, 20th September 2019, 20th December 2019, 20th March 2020, 20th June 2020, 20th September 2020, 20th December 2020.

The second swap-back request period will be closed once we have received the maximum number of FRDs (16,666,666.67 FRD) or by 10<sup>th</sup> June 2018 (whichever comes first).

Once a swap-back batch is closed, any FRDs received after that will be refunded back to the wallet of origin.

Once the redemption has completed for a swap-back batch, the tokens will be burnt and they will be deducted from the total FRD circulation.

The wallet address to send your FRDs for the second swap-back exercise is  
0xd195E198FdAD63136D38d0C04E1a976d21f418D2.

The start of the swap-back request period is on 21<sup>st</sup> March 2018 and ends on 10<sup>th</sup> June, 2018.

Please do not send your FRD from exchanger wallets. The swap-back amount will be sent to the wallet of origin that contributed the FRD. We will not be held responsible if your exchange wallet for FRD cannot accept ETH.



Wallet Address : 0xd195E198FdAD63136D38d0C04E1a976d21f418D2

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