Huobi Pool

Development Report

2019

Huobi Pool Development Report 2019

2019 was the first integral operating year of the Huobi Pool. PoW and Staking businesses promoted the rapid growth of Huobi Pool's revenue and profit. Staking contributed most of operating profit to Huobi Pool, and PoW became the fastest growing business of Huobi Pool. HPT Super Representative Program and HPT Repurchase & Destruction Mechanism were launched, and HPT was used in new application scenarios of "Boost", achieving multiple growth in HPT user volume, market value, and global ranking.

At present, Huobi Pool is in the rapid development stage of scale and diversification. In 2020, Huobi Pool will continue to maintain the growth of revenue and profit, deepen the field of PoW mining and Staking, accelerate the development of innovative business, enrich the application scenes of HPT, expand the overseas users of HPT, and devote to providing users with convenient, reliable and high-quality digital assets mining services.

I. Financial Analysis

• **In 2019, Staking and PoW businesses boosted the revenue of Huobi Pool.** In 2019, Huobi Pool's operating revenue was 2.278 billion yuan, up 549.27% from 370 million yuan in 2018. Main reasons include: (1) BTC Hashrate of Huobi Pool increased from 1,988 PH/s at the end of 2018 to 4,479.3836 PH/s on December 31, 2019, and mining output increased; (2) Staking business projects increased from 4 to 18 at the end of 2019, and the increase in staking volume increased the revenue of the Staking business; (3) HPT price increased by 85.22% in 2019, and HPT issuance revenue increased; (4) new Cloud Hashrate and ECO exchange businesses generated more revenue.

• **In 2019, mining and airdrop spending increased, and operating cost of Huobi Pool also increased significantly.** In 2019, the operating cost of Huobi Pool was 2.234 billion yuan, an increase of 563.07% over the 353 million yuan in 2018. Main reasons include: the increase in

BTC Hashrate caused increase in mining expenditures; the increase in airdrops in the Staking business; and the increase in HPT issuance cost.

• Affected by the rapid growth of the cost of Staking business, the operating cost of Huobi Pool increased 563.07%, higher than the 549.27% growth rate of operating revenue. In 2019, the growth rate of Staking business income was 258.35%, and the growth rate of Staking business cost was 273.14%. Reasons are: First, in order to ensure the relative stability of users' airdrop income, the Staking airdrops of users were reduced when the Staking business income of Huobi Pool had dropped for a period of time; second, the inventory cycle of the assets on the chain is 2-4 weeks, while users airdrop takes place every day. When the assets on the chain were recorded, the currency price fell, resulting in the growth rate of the fiat standard Staking business income being lower than its cost's growth rate.

• In 2019, operating profit of Huobi Pool increased significantly. In 2019, the operating profit of Huobi Pool was 44,196,800 yuan, up 218.19% from the total of 17.65 million yuan in 2018. The 218.19% growth rate of operating profit is lower than the 549.27% growth rate of operating revenue, mainly because: first, the growth rate of operating cost of Staking business is higher than the growth rate of operating revenue. Second, in the second half of 2019, an additional 6,286,300 yuan was used for HPT repurchase and destruction. If this part of expenditure is excluded, the operating profit of Huobi Pool in 2019 would be 50,483,100 yuan, up by 263.45% year on year.

Huobi Pool's Main Financial Indicators 2018-2019

Currency: RMB	2018	2019	YoY Growth	Project Proportion	
				2018	2019
Operating Income	350,843,727.99	2,277,914,795.45	549.27%	100.00%	100.00%
Of which: PoW Mining	303,050,570.53	2,070,895,102.45	583.35%	86.38%	90.91%
Staking	8,464,037.79	30,331,285.99	258.35%	2.41%	1.33%
Other businesses	39,329,119.67	176,688,407.00	349.26%	11.21%	7.76%
Operating Cost	336,875,656.09	2,233,718,009.41	563.07%	100.00%	100.00%
Of which: PoW Mining	300,498,910.11	2,060,490,959.63	585.69%	89.20%	92.24%
Staking	3,909,932.46	14,589,645.24	273.14%	1.16%	0.65%
HPT Destruction	0.00	6,286,341.30		0.00%	0.28%
Other businesses	32,466,813.52	152,351,063.24	369.25%	9.64%	6.82%
Operating Profits	13,889,949.90	44,196,786.03	218.19%	100.00%	100.00%
Of which: PoW Mining	2,551,660.42	10,404,142.82	307.74%	18.37%	23.54%
Staking	4,554,105.33	15,741,640.75	245.66%	32.79%	35.62%
HPT Destruction	0.00	-6,286,341.30		0.00%	-14.22%
Other businesses	6,862,306.15	24,337,343.76	254.65%	49.40%	55.07%

Illustration:

1. PoW Income: PoW mining output, Huobi Pool mining fees and cloud Hashrate;

2. Staking Income: Staking node income;

3. Income of Other Businesses: HPT issuance income, Huobi Pool ECO Exchange income and other income;

4. HPT Issuance Income: HPT mining output and etc.

5. Due to the bookkeeping and actual airdrop business, the proportion of the cost of airdrops to the income of staking is slightly less than 51%. In 2018 and 2019, the proportion of Staking business cost to Staking business income was 46.19% and 48.10% respectively, which was lower than the 51% airdrop ratio stipulated in the "HPT White Paper". Reasons are as follows: First, Staking income of some projects in Huobi Pool is accounted according to a cycle, like two weeks to a month, but the airdrop is performed daily. The financial statements are denominated in RMB. The time of entry and airdrops are different. When the currency price is different, there will be differences in costs and income. Second, to verify the stability of the income of some new nodes, airdrops will be opened when the lockup occurs for a while. Third, the node income changes dynamically, and the number of airdrops is relatively fixed for a period of time. After the income changes greatly, the number of airdrops is adjusted manually. Huobi Pool is promoting related work such as optimizing payment process and automatic payment, and improving the airdrop process.

• **Staking is currently the main source of net income for Huobi Pool. In 2019, the PoW mining business of Huobi Pool has made progress.** According to the ranking of net income, the top two businesses of Huobi Pool are: Staking and PoW mining. In 2019, the net income of these two businesses accounted for 35.62% and 23.54% respectively. In 2019, the proportion of PoW mining's net income increased from 18.37% of 2018 to 23.54%, and the operating profit growth rate was 307.74%, which began to contribute a lot to the revenue of Huobi Pool. Therefore, Huobi Pool's PoW mining business has made progress in 2019.

II.Business Review

• PoW. In 2019, the BTC Hashrate of Huobi Pool reached a maximum of 6,578 Ph/s, ranking fifth highest of all, deploying the cloud Hashrate market. In September and November 2019, long-term and short-term cloud Hashrate packages were launched. The market responded enthusiastically and formed a buying spree.

• Staking. In 2019, the number of POS projects in which Huobi Pool participated increased from 7 to 25, an increase of 357.1%. Among them, Huobi Pool nodes ranked in the top 3 in more than half (14) of the projects; and ranked first in more than 1/3 (9) of the projects. The staking and mining function of the Huobi Pool has increased from the initial supported 7 projects to 18, an increase of 257.1%; the asset precipitation of staking and mining business has increased by 367.0%. The node services we provide are stable, professional, and efficient. They can respond to the update needs of supported projects in a timely manner, contribute to the blockchain network security of various projects, and actively participate in the ecological construction of the project, such as building a voting platform for IOST. Some POS projects use brand cooperation to build nodes, so they have not opened staking function in Huobi Pool.

• Huobi Pool ECO Exchange. On January 11, 2019, Huobi Pool EOS exchange was trial-operated, and the first project ADD was launched on March 11. In 2019, a total of 15 projects were launched and 8 coins were airdropped. On May 7, 2019, Huobi EOS Exchange was officially upgraded to a "Huobi Pool ECO Exchange", which has grown from a single EOS public chain ecological platform to a multi-ecological project platform. After the brand upgrade, it will provide projects with supporting services from their initial stage, ecological development, to launch on main exchanges. In terms of brand activities, two Boost listing activities were held. The first was the BHT project in September 2019 to support HPT snap-ups; the second was the BQCC project in November 2019 to support HT and HPT snap-ups.

III. HPT

• **HPT has become a hub of Huobi Pool's business model and a bridge for external communication, and has been recognized to a certain degree.** HPT empowers Huobi Pool PoW, Staking and ECO exchange mutually. Both Huobi Pool PoW miners and Staking users can get HPT airdrop rewards daily. Users holding HPT can get other digital asset airdrop rewards and subscription qualification for Boost project of Huobi Pool ECO exchange. HPT users can use HPT voting to elect HPT Super Representatives and HPT Elite Representatives, and receive airdrop bonuses. HPT super representatives and elite representatives have the ability to influence the decision of Huobi Pool. In 2019, the HPT Super Committee held 6 meetings, with a total of 64 proposals from HPT Super Representatives and Elite Representatives, and 30 approved proposals with a pass rate of 46.87%. As for February 2020, 25 proposals have been implemented or are being promoted, accounting for 83.33% of the approved proposals; 5 projects have been suspended due to policies and other reasons. Please refer to the appendix for the detailed proposals.

• **HPT Market Performance.** As for January 9th, 2020, the market value of HPT was 28.8483 million USDT, and the number of users was 265,114. The global market value ranking of HPT increased from No. 400+ in early 2019 to No.114 on January 9th, 2020 according to CoinMarketCap. On December 31st, 2019, the number of users holding more than 100,000 HPT, 1 million HPT and 10 million HPT increased by 108.06%, 136.21%, and 134.38% respectively from January 1st, 2019.

• **HPT Repurchase and Burning.** In April 2019, Huobi Pool Launched HPT Repurchase and Burning System. According to the plan, HPT repurchase and burning began in July 2019. In 2019, HPT burning was completed for 6 times, with a cumulative burning of 95.0074 million HPT, accounting for 1.77% of the circulation.

IV. Prospects for 2020

• PoW. At the beginning of 2020, Huobi Pool will enrich mining types of main currencies, and also put smart pool services online to protect the income of miners. At the same time, we are striving to create the most convenient and trusted mining atmosphere for users, promote the development of the industry, become an industry leader, and further promote the growth of the Hashrate of Huobi Pool. Also, we will select and add more mining currencies, continue to develop innovative service products that meet diverse needs of users, link with miners in depth, and expand the group of miners in Huobi Pool.

• Staking. In 2020, we aim to add staking and mining services for 8 projects and node services for 12 projects, increasing asset precipitation by 20% year-on-year; mine more POS star projects, cooperate deeply with project owners and communities, and expand the influence of Huobi Pool; seize the window of ETH to POS transfer, and take the lead in providing low-barrier Staking services; realize a 20% year-on-year income increase in Staking.

• Huobi Pool ECO Exchange. On February 14th, 2020, the function of tradable locked positions was launched. Users with locked EOS can exchange 1: 1 for EOSS and trade on the ECO exchange. This function provides users with more flexible and convenient trading services. Based on the existing business, Huobi Pool will explore more innovative businesses and become a new exchange with industry characteristics.

• HPT. First, the application scenarios of HPT will be further explored, such as paying transaction fees of Huobi Pool ECO Exchange. Second, HPT introduction page will be displayed in Huobi Pro APP to achieve a wider exposure of HPT; Third, we will expand overseas HPT promotion and operations. Fourth, continue to optimize HPT-related products. For example, after setting up a one-click conversion of HPT airdrops, users can query the number of converted airdrop cryptocurrencies, highlight the Huobi pool announcement board and HPT community, and add one-click sharing of Huobi pool announcements ; Optimize English version of Huobi Pool product description to make it closer to the language habits of over-

seas users. Fifth, increase the rights and interests of HPT users, HPT positions will be included in the calculation of Huobi EXP, and eligible HPT users will enjoy the rights and interests of Huobi VIP users; Sixth, On August 31st, 2020, HPT will complete its second halving.

V. Appendix

The HPT Super Committee received a total of 30 proposals in 2019. The following is the specific information of the proposals and the implementation progress:

1. 25 proposals implemented or in process:

Proposal No.	No.2 August, 2019
Proposal	It is recommended that Huobi Pool's financial statement disclosure be more detailed and transparent.
Proposer	HPT First-Generation Super Representatives 区块链研习社
Voting Results	Pass
Completion Status	The financial transparency of Huobi Pool is already a leading model in the digital asset industry. More transparent and detailed financial data has been disclosed in Huobi Pool's 2019 development report.

Proposal No.	No.3 August, 2019
Proposal	Increase the HPT repurchase amount, or link the HPT distribution to the Huobi Pool team with the performance of Huobi Pool.

Proposer	HPT First-Generation Super Representatives 区块链研习社
Voting Results	Pass
Completion Status	Huobi Pool will increase HPT repurchase amount by improving performance. The HPT distribution speed to the Huobi Pool team is basically the same as the progress of HPT mining.
Proposal No.	**No.6 August, 2019**
Proposal	Introduce third-party financial management platform to provide users with currency value increase services.
Proposer	HPT First-Generation Super Representative 萝卜外包
Voting Results	Pass
Completion Status	Huobi Pool is exploring compliance methods to develop related businesses.
Completion Status	**No.9 August, 2019**
Proposal	HPT is used for the Huobi Pool ECO exchange Boost project and staking HPT can get related benefits.
Proposer	HPT First-Generation Elite Representative BitSG 币星
Voting Results	Pass
Completion Status	Huobi Pool ECO Exchange has already had Boost, which can use HPT to participate.

Proposal No.	No.12 August, 2019
Proposal	Give HPT users more rights and make HPT a token listing pass for Huobi Pool ECO exchange.
Proposer	HPT First-Generation Super Representative 吴小姐本人
Voting Results	Pass
Completion Status	Huobi Pool ECO Exchange requires the listing project party to provide an HPT listing deposit, which has been achieved.

Proposal No.	No.15 August, 2019
Proposal	After adding HPT application scenarios, renew a Huobi Pool application module on each major media app, and increase entry for intermodal operations.
Proposer	HPT First-Generation Super Representative 彩虹 OTC
Voting Results	Pass
Completion Status	Internal withdrawal channels have been added in Huobi Global and ECO-Exchange APP. The idea connecting Huobi Global to Huobi Pool's mining related products is in the design stage.

Proposal No.	No.17 August, 2019
Proposal	Users holding HPT can purchase cloud Hashrate at a discount, and different discounts are divided according to HPT positions.

Proposer	HPT First-Generation Super Representative 钱百龙
Voting Results	Pass
Completion Status	In the second phase products of the Huobi Pool cloud Hashrate, users with an account holding a million HPT and purchasing a total Hashrate of 500T or more can enjoy a 10% discount.
Proposal No.	**No.18 August, 2019**
Proposal	Add high-quality projects to the Huobi Pool exchange and support HPT is used for the Huobi Pool ECO exchange Boost project
Proposer	HPT First-Generation Super Representative 钱百龙
Voting Results	Pass
Completion Status	Huobi Pool ECO Exchange has already had "Boost Project", which can use HPT to participate.
Proposal No.	**No.20 August, 2019**
Proposal	Expand the size of the HPT community, find well-known KOLs to cooperate with the promotion, and attract users to enter.
Proposer	HPT First-Generation Super Representative 陆亿发
Voting Results	Pass

Completion Status	1.Huobi Pool's promotional animation has been completed and released overseas; 2.HPT social robot was launched on January 7, 2020. It can automatically add friends, automatically pull users into groups, and automatically reply to users' questions in WeChat groups. At present, the automatic replied questions have been set to cover 5 major categories with 154 keywords. Types of questions include: download links, official website links, what to do when signing off, HPT introduction and announcements. 3.HPT is promoting overseas promotion operations.
Proposal No.	**No.22 August, 2019**
Proposal	Supports users to purchase cloud Hashrate at a discounted price with HPT.
Proposer	HPT First-Generation Elite Representative 永远支持火币矿池
Voting Results	Pass
Completion Status	In second phase products of the Huobi Pool cloud Hashrate, users with an account holding a million HPT and purchasing a total Hashrate of 500T or more can enjoy a 10% discount
Proposal No.	**No.26 August, 2019**
Proposal	Launch HPT online and offline activities to enhance user engagement and community consensus in the HPT community. 1. Online training is held every week, with the participation of various members of the HPT super representative organization community. The training content

	includes: basic knowledge of the blockchain, an introduction to the ecology of the mining pool, and the form can include live video and online voice. 2. HPT Super Representatives from all over the world organize an offline meetup every month. The meeting is hosted by the HPT Super Representatives and supervised by Huobi Pool. 3. Design a set of "HPT Excellent Community Selection Rules" to allow super representatives to participate in online and offline activities, select outstanding representatives, and reward them with HPT. The selection criteria include: number of participants, reputation of offline venues, and community activity.
Proposer	HPT First-Generation Super Representative 火链资本
Voting Results	Pass
Completion Status	On September 5, 2019, a standard consensus live broadcast was conducted with the theme "Huobi Pool Business Model and HPT Investment Value". On September 9, 2019, live Telegram group AMA broadcast of Huobi Knight was launched to promote HT staking & mining, Huobi Pool and HPT. In October 2019, a PDF (English) introduction of "Huobi Pool Business Model and HPT Investment Value" was released in this group.
Proposal No.	**No.30 August, 2019**
Proposal	Enhance the popularity of HPT, the trading volume of HPT and the profitability of Huobi Pool, and formulate short-term, medium-term and long-term plans.
Proposer	HPT First-Generation Elite Representative Aqua Fund
Voting Results	Pass

Completion Status	Promotion of Huobi Pool is under way to increase HPT transaction volume and profits of Huobi Pool.

Proposal No.	No.32 August, 2019
Proposal	Use self-developed or external mining acceleration software to improve mining efficiency.
Proposer	HPT First-Generation Elite Representative Aqua Fund
Voting Results	Pass
Implementation Progress	Huobi Pool is now investigating related issues.

Proposal No.	No.35 August, 2019
Proposal	Accelerate community construction and development and reduce the speed of HPT release.
Proposer	HPT First-Generation Elite Representative 币圈阿亮
Voting Results	Pass
Completion Status	HPT has been halved on August 29, 2019, and the speed of HPT release has been significantly reduced.

Proposal No.	No.36 August, 2019
Proposal	Consultation with the community is required to revise the white paper.

Proposer	HPT First-Generation Elite Representative 币圈阿亮
Voting Results	Pass
Completion Status	Changes to the white paper are subject to community consultation in advance.
Proposal No.	**No.37 August, 2019**
Proposal	Huobi Pool ECO Exchange has launched the Huobi Global board transfer function, from which projects can be transferred to Huobi Global when conditions are met.
Proposer	HPT First-Generation Super Representative 杜均
Voting Results	Pass
Implementation Progress	At present, there is no way to achieve a scientific and fair board transfer based on data alone. Huobi ECO Exchange has reached a consensus with Huobi Global: Projects from Huobi Pool ECO Exchange meets the conditions can be recommended to Huobi Global by Huobi Pool and will be given priority to the listing evaluation of Huobi Global.
Proposal No.	**No.38 August, 2019**
Proposal	Establish Huobi Pool Marketing Department to provide publicity services for Huobi Pool, and organize miners' conferences (expand and maintain the relationship among miners) and global presentations for HPT investors.
Proposer	HPT First-Generation Super Representative 杜均

Voting Results	Pass
Implementation Progress	Huobi Group has set up a large marketing department in Q3 of 2019 to co-ordinate the marketing efforts of the various business units of the Group. Huobi Pool will work with Huobi Pool Marketing Department to complete Huobi Pool market promotion.
Proposal No.	**No.1 September, 2019**
Proposal	Most HPT holders receive a small amount of HPT airdrops. It is recommended that HPT airdrops be converted to BTC or USDT and issued to users.
Proposer	HPT Elite Representative 镱龙
Voting Results	Pass
Completion Status	1. One-click swap function for HPT airdrops has been launched in December 2019. Users holding ↗ 1 million HPT can convert daily airdrops to BTC or USDT or HPT for distribution; 2. The airdrop entry which has completed one-click swap is changed from the separate entry of each conversion currency to the consolidated entry. 3. This feature will be upgraded in Q1 of 2020, and users who have less than one million positions can also use this feature after the upgrade.
Proposal No.	**No.3 September, 2019**
Proposal	Speed up community building
Proposer	HPT Elite Representative Coin 币圈阿亮

Voting Results	Pass
Completion Status	1. HPT social robot was launched on January 7, 2020. It can automatically add friends, automatically pull users into groups, and automatically reply to users' questions in WeChat groups. At present, the automatic replied questions have been set to cover 5 major categories with 154 keywords. Types of questions include: download links, official website links, what to do when signing off, HPT introduction and announcements. 2. Huobi Pool product's HPT section upgrade is being planned. After the upgrade, the brand, content and community of HPT will become more prominent; 3. HPT is promoting overseas promotion operations.
Proposal No.	**No.1 October, 2019**
Proposal	Huobi Pool app adds the real-time data of Hashrate and difficulty of mainstream currencies such as BTC
Proposer	HPT Super Representative 陈冠霖
Voting Results	Pass
Completion Status	Huobi Pool app already has Hashrate and difficulty data on mainstream currencies such as BTC.
Proposal No.	**No. 2, Q3 2019**
Proposal	Huobi Pool APP adds revenue of various mining machines
Proposer	HPT Super Representative 陈冠霖

Voting Results	Pass
Completion Status	Huobi Pool app already has Hashrate and difficulty data on mainstream currencies such as BTC.
Proposal No.	**No. 2, Q3 2019**
Proposal	Huobi Pool APP adds revenue of various mining machines
Proposer	HPT Super Representative 陈冠霖
Voting Results	Pass
Implementation Progress	Product design has been completed.
Proposal No.	**No. 3, Q3 2019**
Proposal	Find a solution to the problem of the Huobi Pool APP signing out Apple store
Proposer	HPT Super Representative 陈冠霖
Voting Results	Pass
Completion Status	Completed. On December 23, 2019, Huobi Pool and Huobi Pool ECO Exchange APP were launched, which solved the problem of Apple APP sign-off.

Proposal No.	No.2 December, 2019
Proposal	HPT deducts transaction fees from ECO Exchanges
Proposer	HPT Elite Representative 镱龙
Voting Results	Pass
Implementation Progress	It is expected to enter the product design and R&D phase in February 2020.

Proposal No.	No. 4, Q4 2019
Proposal	Design a coefficient to increase the profit of long-term holders of HPT. The longer the holding time, the higher the percentage will be. Or set the deep staking function, and the withdrawal on T+20 will get 300% bonus.
Proposer	HPT Elite Representatives 让 HPT 超越 BTC
Voting Results	Pass
Implementation Progress	The program design is in progress.

Proposal No.	No. 5, Q4 2019
Proposal	It is suggested that the ECO Exchange should consider opening the function of leveraged futures option and use HPT as handling fee.

Proposer	HPT Elite Representatives 让 HPT 超越 BTC
Voting Results	Pass
Implementation Progress	Huobi Global's option products have not been launched for the time being. The leverage and contract functions of the ECO Exchange is under way, and the launch of options products are coming soon. Eco-Exchange's project of using HPT to deduct handling fees is underway.

2.Five proposals suspended:

Proposal No.	No.7 August, 2019
Proposal	Establish a HPT community promotion rewarding mechanism.
Proposer	HPT First-Generation Super Representative 萝卜外包
Voting Results	Pass
Implementation Progress	The source of incentives cannot be determined right now. This can only be put on hold.
Proposal No.	No.14 August, 2019
Proposal	Accelerate the pace of listing, introduce other community users, increase brand awareness and inform the value of HPT, reach consensus.
Proposer	HPT First-Generation Super Representative 彩虹 OTC
Voting Results	Pass
Implementation Progress	Affected by policies, listing and domestic operations are suspended.
Proposal No.	No.4 September, 2019
Proposal	BOOST is recommended every two weeks or once a month.
Proposer	HPT Elite Representative 币圈阿亮
Voting Results	Pass

Implementation Progress	Due to policy reasons, the BOOST project is temporarily shelved.
Proposal No.	**No. 4, Q3 2019**
Proposal	Huobi Pool ECO Exchange can introduce some mining coins. At present, popular small coins are QWC, ACM, AXE, DYN, etc. Current user scale of their communities is steadily increasing, and there are dedicated groups of mining coin enthusiasts. Huobi Pool is considering deep cooperation.
Proposer	HPT Super Representative 萝卜外包
Voting Results	Pass
Implementation Progress	Activities of docking with the mining coin project party were suspended.
Proposal No.	**No. 5, Q3 2019**
Proposal	Huobi Pool ECO Exchange implements "vote to list" policy. The plan is as follow: (1) Huobi Pool Exchange sets a voting and listing page. Projects that want to be listed on Huobi Pool Exchange can enter this page to register, and qualified projects are displayed; (2) Voting with HPT, one HPT, one vote, the total number of votes and the total number of voters are both considered in ranking. The top one project can be listed on Huobi Pool ECO Exchange or participate in BOOST; (3) No less than one selection each month, adjusted according to market heat; (4) Huobi Pool reserves the right of veto. Items that do not meet Huobi Pool currency listing rules or violate laws and regulations will not be listed.

Proposer	HPT Super Representative 区块链研习社
Voting Results	Pass
Implementation Progress	A complete vote to list mode is not conducive to ensuring the quality of the project and may harm the interests of users in the long run. Huobi Pool ECO Exchange will find a fair and reasonable voting and listing plan. Due to the suspension of listing, the voting and listing plan was suspended.

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