AIDOLTV

A Creator-Driven Community
of K-POP + K-WAVE Fans
Engaging via our AR Audition
& Entertainment & NFT Platform

Contents

I.   EXECUTIVE SUMMARY

A.   Our Mission

Our Goal at AIDOLTV is to encourage Creativity in a safe and fun environment for all ages… while giving talented vocalists, dancers, artists and composers a chance to make their mark in the Korean entertainment scene, Global Metaverses and the realm of NFTs.

Community

We are bringing together K-POP / K-Wave fans and Creative Spirits to Engage, Create, Compete and mostly to Enjoy one another in a Metaverse and social environment.

Audition

We enable our Community to produce Vocal & Dance performance videos starring our MetaStars. Winners ascend to MetaStar status.

Web3

Community members own their works – performances, digital fashion & flair – with the blockchain enabling secure and transparent transfers of data and value, via our NFT platform.

B.   "A Star is Born" – Sing Your Heart Out as a K-POP MetaStar

1. Audition – Compete in Talent Show Qualifiers and Finales as a MetaStar

- Community Members can Create videos of their casted MetaStar (avatar) singing, dancing, rapping, … you name it, using our easy-to-use Audition creator app. Our MetaStars are not simply static artworks or memorabilia like NFT trading cards or collectible figures, but the basis of Community participation with our Audition process.

- Talent Shows will be set up and defined on our AIDOLTV platform by Hosts – individual members, fan club moderators, creative art schools, talent agencies, corporate sponsors, on and on. Our Community decides.

- Prizes for winners will be preset by Hosts, and may include our AIDOLTV tokens. Also, talent agency contracts, professional training, event appearances, recording distribution, etc. may be available depending on the Audition sponsors' terms and conditions.

- Videos can be recorded in "VR mode", in which the full video environment is digitally rendered, or in "AR mode", in which a casted MetaStar performs against a real-life backdrop of the Contestant's choosing.

- Contestants voted as Finalists or Winners by our Community may be invited by Hosts to our existing offline studio in Korea or other regional centers to produce high-quality vocal performances (We are exploring opening or partnering with offline studios in various regions, reflective of our Community Members' wishes.)

Fig.1:   Easy-to-Create AR/VR Music Videos (beta version released April 2023)
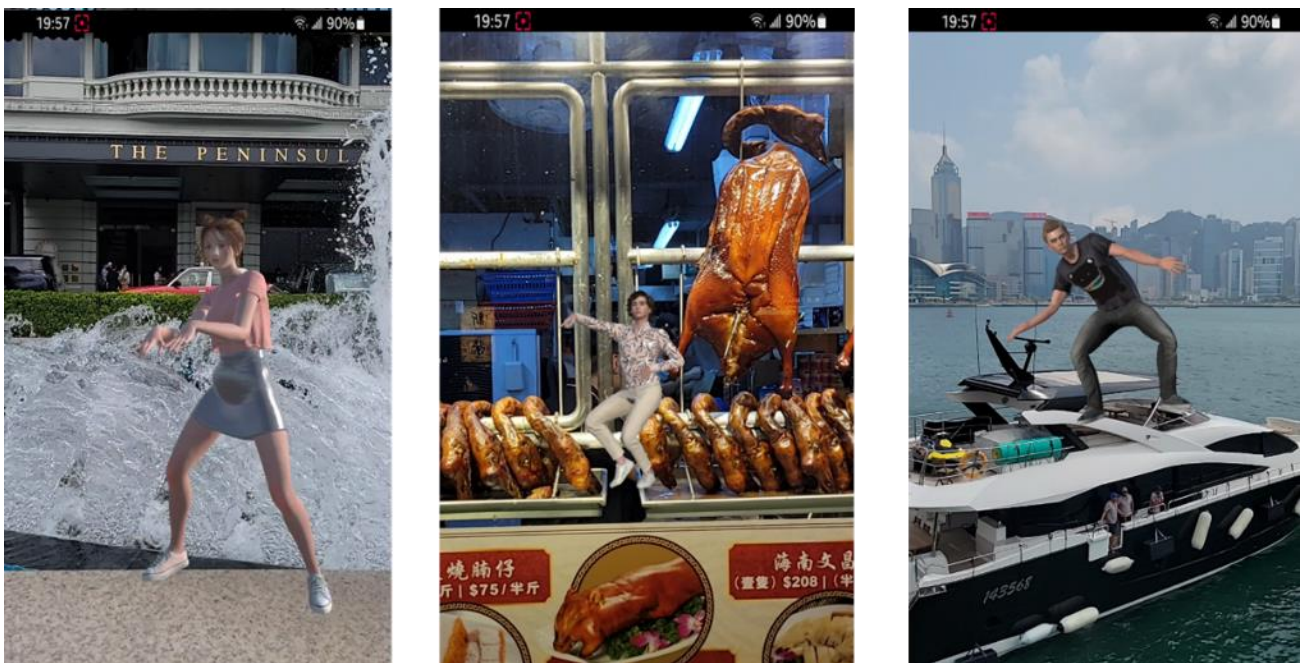
2. Community – Vote & Cheer for your Favorite Contestant

▪ Blockchain architecture utilizing smart contracts underlies our system to assure community voting will be fair, simple and transparent, while also enhancing the fun and excitement via real-time voting notifications. A detailed discussion of the tech stack we are developing and employing is below, at chapter **III. AIDOLTV ARCHITECTURE**.

3. Metaverse – LIVE Auditions Hosted by Emcees

▪ In our Metaverse Arena, an emcee conducts Auditions in real time, introducing Contestants video submissions and showing their videos one after another.

▪ After all Contestant videos have been screened, voting will continue for a set period after which the tally and standings will be announced.

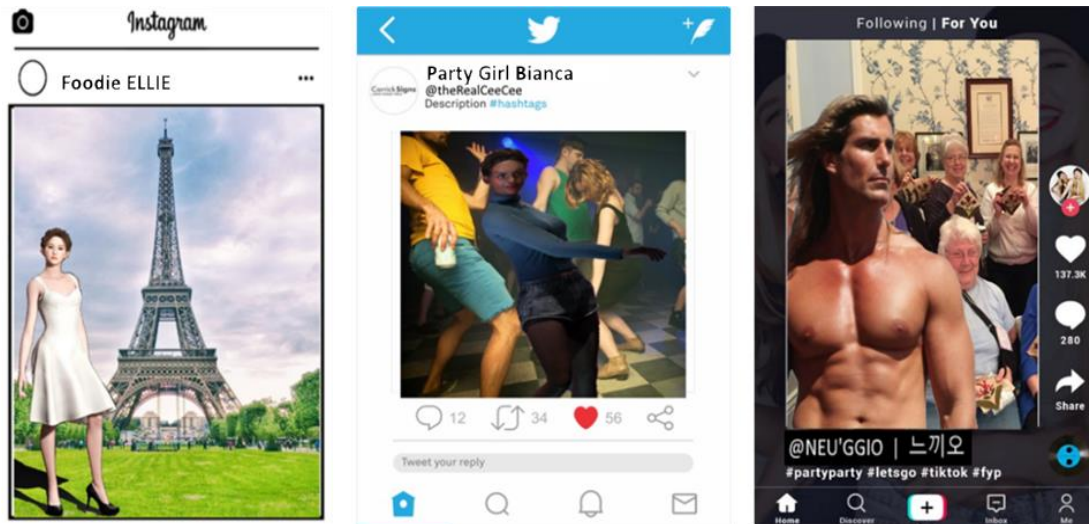**Fig. 2: Audition Finales in the Metaverse**

C. An "AI" Star is Born – Our Metahuman Family Engages the World

1. AIDOLᴛᴠ MetaStars Building their Global Profiles

Fig. 3: Princess Ellie, Party Girl Bianca, and … Fabio? Explore the World

2. **Audition Winners Can Join Our MetaStar Family**

   ▪ In certain cases, an Audition Winner will be offered the opportunity to join our Family of Metahumans. If accepted, our in-house creative team will design a new Metahuman based on the Winner's real-life form and be minted as an NFT.

   ▪ Once a new Metahuman has joined our Family, he or she is now available for Casting by the AIDOLᴛᴠ Community, for future Audition events. In this case, the real-life individual will receive Rewards based upon his or her Metahuman's on-platform usage.

3. **Auditions Evolving into a K-Wave NFT & Metaverse Future**

   ▪ As our platform grows, AIDOLᴛᴠ hopes to evolve from our Audition-focused site → to a Community- supported NFT-based platform → to the AIDOLᴛᴠ Hallyu-focused Metaverse. AIDOLᴛᴠ will engage the Metahuman community with special events and venues. Imagine Special Metahuman Concerts, VIP Live Chat, Exclusive Debuts of Contestant Music / Dance / Animations / etc. We can host Fan Appreciation Events. We will also build special Venues where Contestants & Community Members can gather at Performance Stages, Museums, and display Birthday Greetings and Special Wishes on dedicated Billboards.

   ▪ Over time, we envision NFT value appreciation is a Win-Win for Contestants and our Community. This gives the expectation that the NFT itself will be recognized for its investment value as an asset and will benefit from an increase in the value of the asset in the future.

   ▪ **Once mature, the Web3 nature of our AIDOLTV Metaverse will be attained.** From this point onward, AIDOLᴛᴠ will be populated, managed and governed by our decentralized community of Metahumans.

D. About Us

   ▪ We at AIDOLᴛᴠ have been in and adjacent with the creative and lucrative media and broadcast industry, traditional and online news media as well as interactive online games.

   ▪ Our team's expertise in creative + business functions will power our effort to build a vibrant Audition Community and differentiated Metaverse experience with a rewarding ecosystem.

II. MARKET OPPORTUNITY

A. That's Entertainment! Audition Industry Popularity

Audition Shows continue to be among the most popular media programming across the globe. In the USA, American Idol, Project Runway and America's Got Talent continue to top the broadcast rankings in their respective timeslots – after running for over a decade – while generating millions of VOD views thereafter. This phenomenon is seen globally, with European and Asian versions of Audition Talent Shows dominating on their home turf.

In Korea, following the success of shows such as Superstar K and Produce 101, Miss Trot and Mr. Trot became hits crossing generational lines, while shows like LOUD (originated by pop music leaders) focus on KPOP and the youth demographic. Both Miss Trot and Mr. Trot series crossed the 30% viewer ratings mark, becoming the first entertainment shows to hit that mark in over a decade.

Similar shows followed **in China** with tremendous fan followings, such as China's Got Talent, Idol Producer and Youth with You. The finale of Youth with You 2 marked over 2.2 billion views within 1 day of its initial broadcast. However, in 2021 China's central government has banned talent shows which it stated as promoting "sissy" men and having a negative impact on society. Nonetheless, consumer appetite exists.

Consumption patterns that were centered on TV and movie theaters in the past have shifted to various media such as mobile (YouTube, Naver TV, iQiyi), IPTV (TV channel, VOD channel) and OTT. **The entire industry is in the midst of a new order reorganization**, such as the diversification of media, globalization of contents, convergence of virtual and reality, and the combination of contents, platforms, and commerce.

Significantly, with the advent of global media platforms such as YouTube and Facebook / Instagram, **the borders between countries in content consumption are breaking down and the regional scope of content enjoyment is increasing**. A typical phenomenon is that Korean IP, which was originally only consumed in Korea and classified as non-mainstream, is shared through global platforms, gaining worldwide popularity and raising awareness. In particular, new forms of media have the advantage of being able to be distributed around the world without consuming huge marketing costs as before.

B. The Korean Wave – Hallyu

| A Global Phenomenon

The Korean Wave (*Hallyu*) refers to the phenomenal expansion of South Korea's cultural economy since the 1990s, exporting pop culture, entertainment, music, webtoons, TV dramas and movies, online games and Korean cuisine just to name a few. The Korean Wave became a global phenomenon thanks in large part to the prevalence of global digital platforms including YouTube, Instagram and Netflix providing distribution outlets for Korean entertainment companies and artists, but also through the benevolent fostering efforts of the Korean government at the local and national levels.

From humble beginnings in the 20th century, South Korea achieved three major cultural industry breakthroughs since the start of the current decade:

★ Bong Joon-ho's *Parasite* became the first non-English speaking film to win Best Picture at the Academy Awards, along with Best Screenplay, Best Director, and Best International Feature Film.

★ *BTS*, the seven-member South Korean boy band, continued to dominate the global music scene, with its release of *Map of the Soul: 7*. This was its fourth No. 1 album on the Billboard 200, after having already topped the chart with its last three albums in the previous two year stretch.

★ *Squid Game,* the sensational dystopian drama aired on Netflix, holds the global record for days ranked as the No. 1 video on the streaming service's network and number of total hours streamed.

| Explosion of Exports & Global Fanbase

Such momentous achievements not only benefit the stars and directly related enterprises, but has boosted South Korea's cultural industries' domestic economy. The nation's export of cultural goods and services has grown exponentially – **a sixty-fold increase from US$189mn in 1998 to US$11.9bn in 2020**. The soaring popularity of South Korean cultural content has also prompted South Korean corporations to recruit more cultural content creators, such as writers, film directors, television producers, music composers, and crew members. The overall number of employees in the South Korean cultural industries rose from 575,060 in 2005 to 642,086 in 2020, comprising 3% of the entire workforce, which was larger than that of the semiconductor and telecommunications sectors.

The number of *Hallyu* fans around the world has increased 17 fold in the last decade to over 156mn fans, according to a Korea Foundation survey in which a total of 116 countries were surveyed in coordination with local missions. While the number of fan clubs has decreased over the past four years from 2018, totaling less than 1,500 in 2021, the average number of members per club reached ~100,000, representing a 45% increase from 70,000 fans per club a year earlier.

Fig. 5: Korean Wave (Hallyu) Fans and Fan Clubs Growth
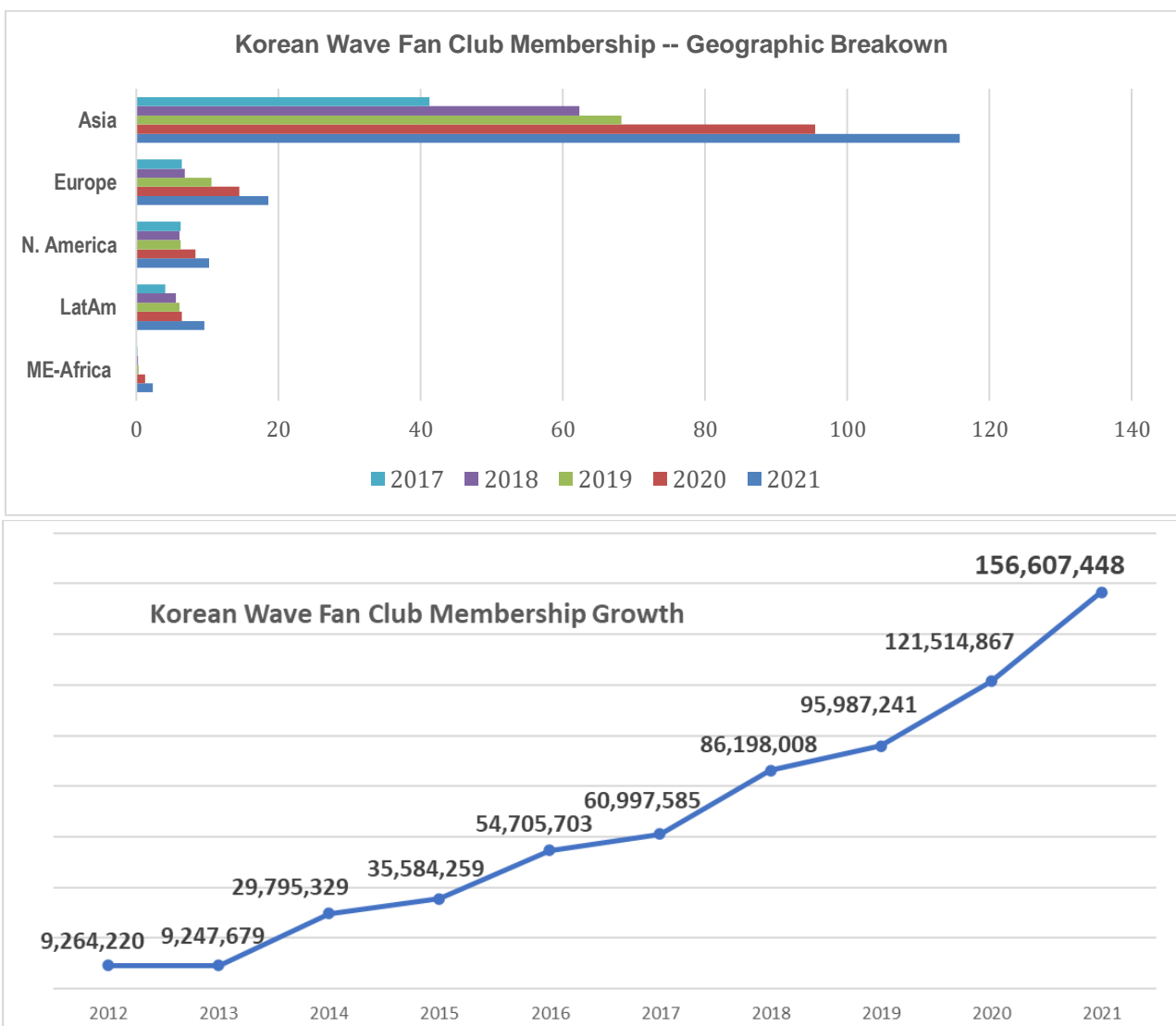
Source: Korea Foundation, MOFA

| Benevolent Government Policies

In addition to stimulating economic growth, the Korean Wave enables the government to enhance its national image and acquire soft power for the attractiveness of its cultural content. South Korean popular culture becomes more than entertainment or art but a method by which South Korea can promote human development, nurture intercommunity interaction, and establish collaboration between countries. The Korean government has thus aspired to utilize the Korean Wave in support of its foreign policy goals. Thus, favorable public policies fostering the Korean Wave can be expected to remain in place if not enhanced even further.

In a Korean Ministry of Culture, Sports and Tourism policy paper released in mid-2022, examples of support measures for Hallyu are as follow:

★ For the film industry, the government will push to provide tax deductions for movie tickets and expand the scope of tax credits for film production. The culture ministry is also consulting closely with the finance ministry to **increase the public fund created to develop and promote the Korean film industry by KRW300bn (~US$228mn)** over 2023-2025.

★ In order to **foster globally competitive Korean-originated streaming services**, the culture ministry will set up a "drama fund" of KRW40bn to incubate more original Korean series as well as establish two new film studios by 2023 and 2026, respectively.

★ **Significantly for AIDOLᴛᴠ,** the culture ministry also pledged to support the development of **virtual pop music performances** and local showcases for emerging K-Pop singers while **seeking to spread the global Hallyu boom to the Metaverse**, a network of 3-D virtual worlds focused on social connection using emerging technologies. For this, the government will nurture 10,000 talents in the content industry over the coming three years.
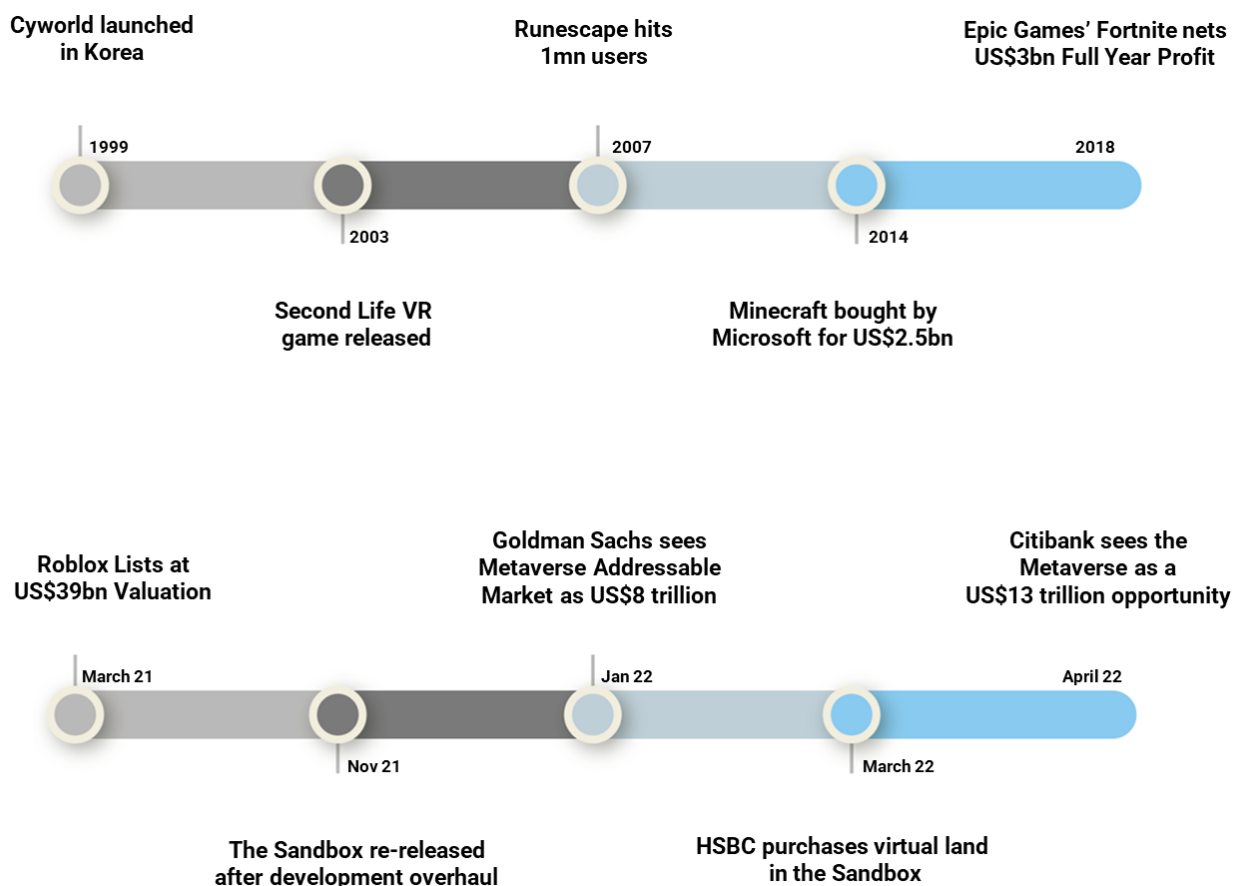
C. The Metaverse

| Metaverse to see Explosive Growth

In 2021, 17 years after its founding, Mark Zuckerberg changed the name of Facebook to Meta, saying: "Metaverse is the next step in the Internet. I hope that as time goes by, we will be recognized as a metaverse company."

As it is in its infancy, Metaverse market size forecasts vary widely by research institute. Statista predicts that the Metaverse market will grow from US$38.85bn in 2020 to US$678.8bn in 2030. Meanwhile, **Wall Street powerhouses Goldman Sachs and Morgan Stanley each recently suggested the addressable market for Metaverse at up to US$8 trillion, while Citibank forecast US$13 trillion.**

Fig. 6: Key Developments in the History of Today's Metaverse

Cyworld launched in Korea — 1999
Second Life VR game released — 2003
Runescape hits 1mn users — 2007
Minecraft bought by Microsoft for US$2.5bn — 2014
Epic Games' Fortnite nets US$3bn Full Year Profit — 2018

Roblox Lists at US$39bn Valuation — March 21
The Sandbox re-released after development overhaul — Nov 21
Goldman Sachs sees Metaverse Addressable Market as US$8 trillion — Jan 22
HSBC purchases virtual land in the Sandbox — March 22
Citibank sees the Metaverse as a US$13 trillion opportunity — April 22

(Source: various public news media)

| AR, VR, XR, & 5G – Re-Imagination and Technological Development

With the growth of the Metaverse-based virtual reality market, the AR/VR market is projected to grow from **US$46.4 billion in 2019 to US$476.4 billion in 2025 and US$1.5 trillion in 2030,** according to Price Waterhouse Coopers.

The core of the Metaverse is the expansion of the digital world, and there are more things that can be done online or in a digital environment, and it can be replaced with a digital environment without having to do it in real life based on the technological infrastructure that will develop more and more. This is a Metaverse with a wider frame of activities and functions that could not be done in the virtual world in the past, and what is currently attracting attention is that economic activities, performances, and social gatherings, which were considered to be unique areas of reality, can communicate and interact in the virtual world as well.

The Acceleration Studies Foundation, a technology research organization that studies Metaverse, divides it into four major types according to implementation space and handling information.

1. **Augmented Reality (AR) –** The virtual world is added by overlaying the real world with CG or audiovisual devices. The goal is to enhance the senses that are difficult to receive in reality, and the real world is realized by superimposing virtual information on the real space.

2. **Life-logging –** It includes the world in which daily experiences and information are recorded or stored, such as SNS and vlogs, in a form in which information that an individual is active in real life is connected to and integrated into.

3. **Mirror Worlds –** It is a virtual representation of the real world with a structure in which external environmental information is integrated into a virtual space.

4. **Virtual Worlds –** A virtual world with a complete structure that operates independently of reality is implemented so that you can enjoy a second lifestyle.

| NFT's and Global Market Growth

NFT (Non-fungible Token) is a technology that uses blockchain technology to give unique marks to digital content. Numerous digital artworks can be copied over the Internet. However, there is only one digital work to which NFT technology is applied. Thus the NFT acts as an original certificate of authenticity. For example, there are many fake Van Gogh paintings in the world, but the real one is one. NFT technology can prove its originality.

From the perspective of all original authors, there is a route and opportunity to sell their work. By applying NFT technology, all digital assets, such as paintings of popular or unpopular artists, famous photos and digital images, and artist's sound sources, can be sold by transparently proving their value. NFTs are paid a certain amount of commission each time they are sold or the owner changes. The higher the popularity and scarcity value, the higher the income.
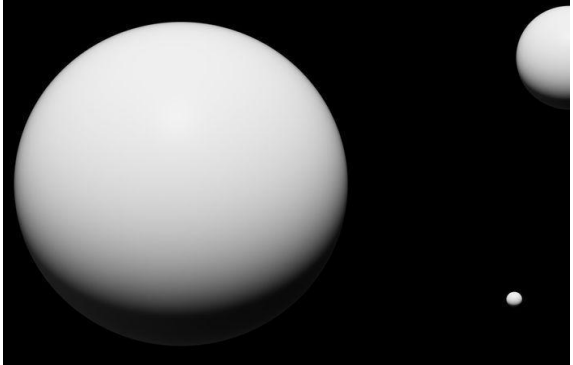
Fig. 7: NFT collection platform NBA Top Shot

The global non-fungible token (NFT) market size was estimated as US$41bn in 2021 by Chainalysis. This is expected to grow by USD 147.24 billion from 2021 to 2026 at a CAGR of 35.27% as per the latest market report by Technavio. The key factor driving the global non-fungible token (NFT) market growth is the increasing demand for digital artworks. Globally, NFT has gained traction in digital art applications through the Internet, social media, and other digital mediums.

An NFT links a digital artwork through a token. After that, the owner or the artist can set a suitable price for the NFT artworks. The key will then be passed to the end-user to certify proof of possession. For instance, digital artists can sell one or more limited edition NFT offerings by issuing tokens. Artists can also create new forms of an NFT. In addition, NFTs permit greater accessibility to the art world. Instead of visiting a gallery, buyers can instantly visit online portals for buying NFT artworks. The tokens can be used to sell artworks directly through virtual platforms, reducing the turnaround time of purchase. Therefore, such factors are driving the demand for the global NFT market.

However, the key challenge to the global non-fungible token market growth is the uncertainty of the NFT market. The valuation of NFTs depends considerably on scarcity, uniqueness, and the perception of owners and buyers alongside the availability of distribution channels. Therefore, for a new seller, it is extremely difficult to anticipate the identity of the next buyers of an NFT or the possible factors which can drive their purchase. **Thus, we at the AIDOLᴛᴠ platform are focused on generating unique, individualized NFTs tied to specific Contestants, which may inherently generate value as unique IP over time, as a Contestant transforms into a Star.**

Fig. 8: Anecdotally In the NFT world, various digital creations are traded at high prices:

★ The artwork *The Merge* by artist Murat Pak is the most expensive NFT which sold for US$91.8mn in 2021	
★ The NFT collections of both the *Bored Ape Yacht Club* and *CryptoPunks* are estimated to have both surpassed US$2bn as of 2022	
★ A painting of a digital cat (NYAN CAT) sold for $580,000	
★ Former Twitter founder and CEO Jack Dorsey auctioned off his first tweet – "just setting up my twitter" – sent in March 2006 for US$2.9mn in March 2021	

III. AIDOLTV ARCHITECTURE

A. Blockchain Voting System

| Merkle Verification

The blockchain voting system utilizes two key technologies to provide transparency and integrity of the voting process for voters, voters, and monitors.

- One technique is to utilize the **Merkle Proof** technique, which can bring the advantages of data storage efficiency and fast verification time.

  - ☐ Merkle verification technology utilizes the advantages of Merkle Tree technology, and it is secure by using the technology used in blockchain hash.

  - ☐ Merkle verification technology brings efficiency of storage space by managing a large amount of verification data off-chain and managing only hashes required for verification on-chain.

  - ☐ Merkle verification technology uses the Merkle path, enabling quick verification.

Fig. 15: Merkle Proofs for Offline Data Integrity
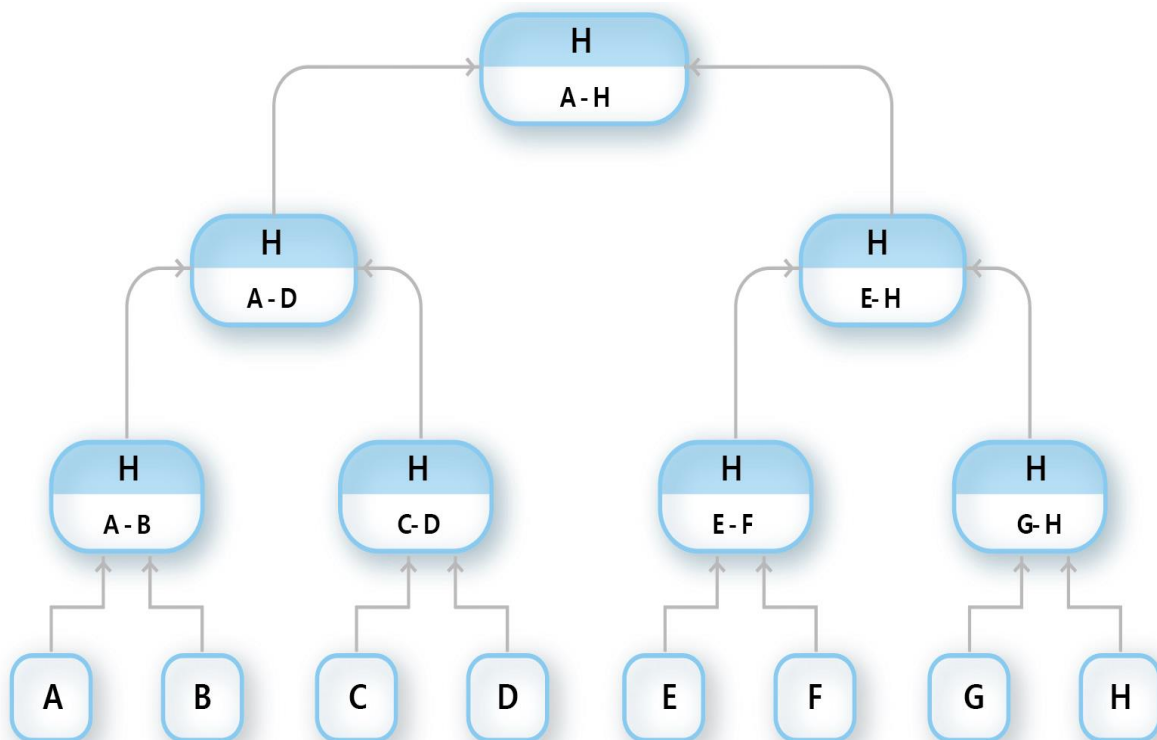
(Source: Merkle Proofs)

| Blockchain Snapshot

- Another technique is to **verify** voteable accounts using blockchain snapshot technology.

  - ☐ Snapshot technology is a way to verify that the account you want to vote for has voting rights at a specific block height.

  - ☐ This has the advantage of being able to verify even after voting, so it is a convenient method because the voter does not need to prove himself/herself.

  - ☐ Snapshots are recorded using a hook function before transfer.

Fig. 16: Snapshot Technology
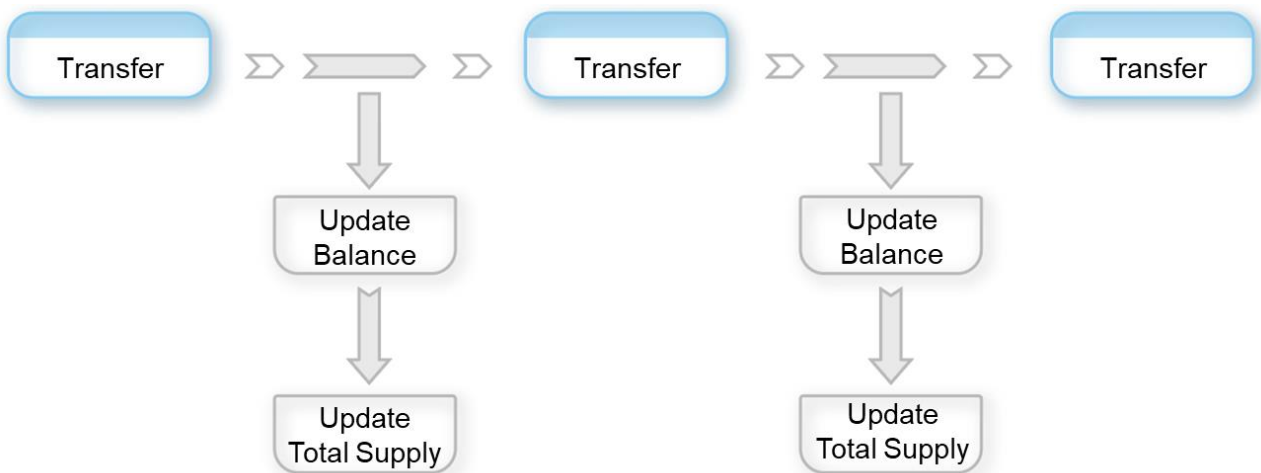
Conclusion:

**By using these two technologies, voting is carried out,
and it is possible to verify the voting progress even after the fact.**

B. NFT System

- The blockchain NFT system is created by utilizing the ERC 721 standard in the Ethereum-based network.

- ERC 721 provides the minimum standard required for NFT, and this system provides the following additional functions.

  - ☐ Provides functions to burn (burn) or pause (pause) ERC 721.

  - ☐ Allows each NFT token to specify a metadata URI. This allows each NFT owner to fully utilize their metadata.

  - ☐ By providing an enumerable type that can check the entire token, you can check the entire token status.

  - ☐ To increase the usability of the NFT, if necessary, a rentable NFT can be provided by utilizing a standard such as EIP-4907.

- All metadata used by NFT uses IPFS, providing a system in which metadata is not tampered with. And, by providing an IPFS gateway in the NFT system, the slow speed problem of IPFS is solved.

- By complying with the standard, the NFT created in this way can be linked with various NFT markets, and it is also possible to link with various services that comply with these standards.

IV. ROADMAP

3Q 2023: **Promote App Downloads**

4Q 2023: **3D character + AR Video creation tool + Audition Voting system**

2Q 2024: **NFT Minting & Marketplace**

3Q 2024: **Host Initial Audition – Qualifiers and Finale**

4Q 2024: **Promote More Auditions and Community Growth**

V. TOKEN ECONOMY

A. Utility

Payment for virtual products for use within AIDOLᴛᴠ	Rewards for user engagement, including video submission, audition ranking, and voting
Payment for NFT related services, including minting and marketplace listing	Governance

B. Token Overview

Token Name	AIDOLᴛᴠ
Platform	Ethereum
Type	ERC-20
Ticker	AITV
Total Issuance	1,000,000,000 (One Billion)

C. Token Allocation

Ecosystem	50 %	500,000,000
Sales	10 %	100,000,000
Marketing	10%	100,000,000
Partner	10 %	100,000,000
Operations	10 %	100,000,000
Team&Adviser	10 %	100,000,000
TOTAL	100 %	1,000,000,000

D. Use of Sale Proceeds

Platform Development – 50%   Operation – 10%

Marketing – 30%   Other Expenses – 10%

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