



主题：减半将至，历经7载的一线交易所ZB如何突出重围？

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战略合作媒体：

金色财经、火星财经、币快报、区块律动、星球日报、币本财经、币扑、链节点、陀螺财经、深链财经、CoinVoice、世链财经、星际视界、猎云财经、区块链头条、博链财经、币扑、大象财经、UP链参、芥末圈、牛市财经、长青财经、布道财经、币桃、零识区块链、Hubox、币糖国际、币用宝、链世界、币小白、米林财经、吉田财经、众悦财经、链圈、FN.com、BeiPoP、贝数区块链、TD财经、中本财经、比特财经、鸵鸟区块链、挖币网等60+。

支持社群：RightBTC英语电报群（主群）、RightBTC中文电报群、ZB中英电报群

以下为AMA直播实录，由中币官方编辑整理。

R网主持人：我们知道您先后涉足传统VC/PE和区块链交易所业务，能就ZBG的创立契机和初衷以及后面接管中币的经历，能给我们分享一下吗？

We know that you have been involved in traditional VC / PE and blockchain exchange business. Can you share with us the creation opportunity original intention of ZBG and the experience of taking over ZB later?

Omar：大家好，我是中币的欧码哥，之前在ZBG。我是学计算机出身，研究生毕

业后，在爱立信做过码农，接着在华为海外工作过10年，也做过一段短暂的传统VC/PE。这2年和ZBG一起成长，见证了一个交易所从0到1进军到世界前十，今天很高兴来到R网社区。

Omar : Hello, everyone. I'm Omar from ZB, formerly from ZBG. I majored in computer. After my graduated, I worked as a programmer in Ericsson, then worked overseas for 10 years in Huawei, and also did a short period of traditional VC / PE. Over the past two years, I have grown up with ZBG and witnessed an exchange go from 0 to 1 to the top 10 in the world. Today, I am delighted to be here in the R network community.

在华为海外工作时，连续10个春节都在海外不同地区度过的，待过中东北非，欧洲，东南亚等地。后来回国获得基金从业资格后，做过一段短暂的VC/PE创业。然而发现传统企业需要经过多轮融资才能上市，而当时的区块链行业正处于大牛市中，尤其是2017年下半年，当时很多企业借助区块链募资成功，我发现区块链技术可以高效帮助很多实体企业发展，所以决定投身区块链行业，并机缘巧合遇到中币，进行开创性的ZBG工作，和团队一起奋斗，见证ZBG的高速发展。

When I worked in Huawei overseas, I spent 10 consecutive spring festivals in different regions overseas, including the Middle East and north Africa, Europe and southeast Asia. Later, after returning to China to obtain the fund qualification, I did a short period of VC/PE entrepreneurship. However, i was found that traditional companies need to go through multiple rounds of fundraising to be listed, and the blockchain industry was in a big bull market at that time, especially in the second half of 2017. At that time, many companies successfully raised funds through blockchain. I found that the blockchain technology can effectively help the development of many entity enterprises, so I decided to devote myself to the block chain industry and met ZB by chance to do pioneering work of ZBG. I worked with my team to witness the rapid development of ZBG.

今年初中币追加了ZBG和BW两个独立平台的战略投资，作为置换，在ZBG的我也被安排负责ZB.com平台了。

At the beginning of this year, ZB added the strategic investment of ZBG and BW, two independent platforms. As a replacement, I am also in charge of ZB.com platform.

从ZBG到ZB，两个不同平台的经营，其实就像从0到100，和100到10000的两个阶

段。ZBG是聚焦创新币种的平台，ZB则是聚焦主流币的平台，这两个平台的用户属性是有很大的区别的，服务客户的方式也可能会有所不一样。但我们交易平台本质上就是服务行业，都是给全世界的区块链爱好者提供优质的交易服务，也更像一个互联网性质的门户。

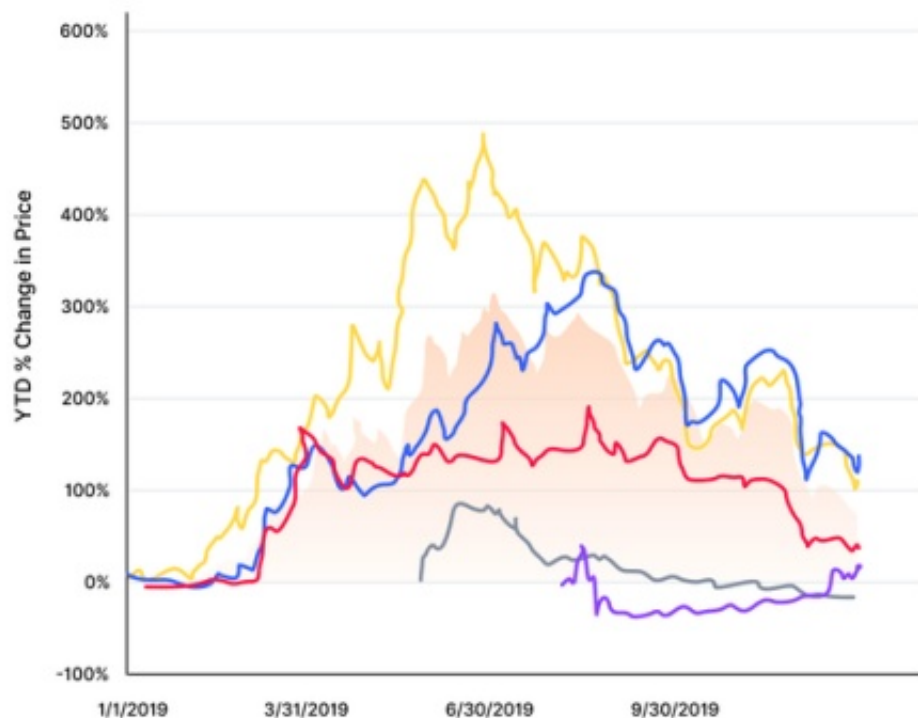
From ZBG to ZB, the operation of two different platforms is actually like two stages from 0 to 100, and from 100 to 10000. ZBG is a platform focusing on innovative currencies, while ZB is a platform focusing on mainstream currencies. The user attributes of the two platforms are quite different, and the way to serve customers may be different. But our trading platform is essentially a service industry, providing high-quality trading services to blockchain enthusiasts around the world, and more like an Internet portal.

至于最大感触，干这行挺累的，要持续提供7*24小时的服务确实是不容易的，所以要感谢之前ZBG的团队“7*24”的奋斗，能在短短1年杀出重围成为前十。也祝他们越做越好，继续对标币安；同时也感谢现在这个中币团队，稳健如Coinbase，近7年持续能坚持为千万用户提供优质的服务。

As for biggest feeling, it's tiring to do this job, and it's really not easy to provide continuous service for 7 * 24 hours, so thanks to the efforts of ZBG's team, it was able to break out of the top 10 in just one year. I wish them better and better, continue to benchmark Binance; also thank the current ZB team, as stable as Coinbase, in the past 7 years, it has continued to provide quality services to millions of users.

Exchange Tokens YTD Performance

Top 5 Exchange Tokens YTD % Performance



在我看来，平台币的核心价值是通过形成更多的用户需求，赋能平台币更多的应用场景来体现，ZB积分的价值支撑来自于：生态建设的赋能、交易渠道的拓展以及基于ZB积分回购销毁的通缩模型建设。

In my opinion, the core value of platform token is reflected by forming more user needs and empowering platform token in more application scenarios. The value support of ZB token comes from: the empowerment of ecological construction, the expansion of trading channels and the construction of a deflation model based on the burned of ZB token repurchase.

ZB积分的通缩机制是以币币交易手续费的25%，包括UP销售所得ZB积分100%用以回购ZB积分并彻底销毁，截至目前，ZB积分发行总量为6.78亿，二级市场流通4.46亿，用户保障基金2.31亿。

The deflation mechanism of ZB token is 25% of spot trading fees, including 100% of ZB token from UP sales, which is used to buy back ZB token and completely burned them. So far, the total amount of ZB token issued is 678

million, the secondary market circulation is 446 million, and the user protection fund is 231 million.

从发行ZB以来，我们总回购2.9亿，其中2019年全年回购1.45亿ZB，截止上一次回购公告的时间（2019年12月7日）流通量为4.68亿。所以，总回购数占总流通的65%，如果按照2019年全年的这种回购力度，我们（二级市场总的流通量4.68亿）/1.45亿，仅仅3.2年就可以全回购完了。这等于让持有ZB的投资用户享受到token通缩带来的红利，投资回报有保障。

Since the issuance of ZB, we have repurchased a total of 290 million, of which 145 million ZB was repurchased throughout 2019. As of the time of the last repurchase announcement (December 7, 2019), the circulation was 468 million. Therefore, the total number of repurchase accounts for 65% of the total circulation. If we follow the repurchase intensity in the whole year of 2019, we (the total circulation of the secondary market is 468 million) / 145 million, we can complete the repurchase in only 3.2 years. This is equivalent to let the investment users holding ZB enjoy the dividends brought by token deflation, and the return on investment is guaranteed.

去年下半年至今，ZB积分也陆续上线了BiKi、Hotbit、Hotcoin Global、雷盾、Bitfinex、Ethfinex、Homix (红米)、UBEX、Panda Global、BTCDNA、BTB等17家数字资产交易平台。持有ZB还可以享受五折手续费折扣、中币UP优质项目申购额度。

Since the second half of last year, ZB points has launched 17 digital asset trading platforms, including BiKi, Hotbit, Hotcoin Global, LOEX, Bitfinex, Ethfinex, Homix, UBEX, Panda Global, BTCDNA and BTB. Hold ZB can also enjoy 50% discount on handling fee, ZB UP premium project purchase quota.

在拓展应用场景方面，中币已与多家中小企业、机构达成了合作，涵盖支付、交易、金融服务、借贷理财、网络安全、休闲娱乐、游戏等多个重要场景。

In terms of expanding application scenarios, ZB has reached cooperation with many small and medium-sized enterprises and institutions, covering many important scenarios such as payment, transaction, financial services, lending and financing, network security, leisure and entertainment, and games.

由中币首创开发的ZAPP（类APP store平台），旨在让ZB积分未来的应用场景更加多元化。通过让第三方应用接入，结合第三方的行业应用不断创新结合资产上链，进行ZB应用的场景进行持续拓宽，比如游戏，商城，直播，金融，医疗等等。

ZAPP (APP store platform) first developed by ZB aims to make ZB token future application scenarios more diversified. By allowing third-party applications to access, combining with third-party industry applications, continuously innovating and combining assets to be on-chain, and continuously expanding the ZB application scenarios, such as games, malls, live broadcasting, finance, and medical treatment, etc.

随着整个市场逐渐成熟，行业格局变化，中币专注于服务价值投资者的行业定位也越来越清晰，同时大客户的呼声也是日益高涨，希望我们能推出强有力的权益体系和特权。基于客户需求、基于目标、基于中币旨在用户利益为中心的准则，中币大客户权益体系也已经上线，他所VIP用户，可以直接来我们平台成为VIP+1的等级用户，享受中币VIP专属权益。

With the gradual maturity of the whole market and the change of the industry pattern, ZB industry positioning of focusing on serving value investors is becoming clearer and clearer. Meanwhile, the voice of major customers is growing louder and louder, hoping that we can launch a strong equity system and privilege. Based on customer demand, target and ZB's principle of focusing on users' interests, ZB VIP customer rights system has been launched. VIP users of other exchanges can directly come to our platform to become VIP + 1 users and enjoy ZB VIP exclusive rights.

在不断发掘ZB积分生态价值的同时，我们一直都秉承着谦虚的心态在不断的探索和进步，也希望能够听到更多大家的意见和建议，大家有什么想法都可以在ZB官博留言。

While constantly exploring the ecological value of ZB points, we have been adhering to the humble attitude of continuous exploration and progress, and we hope to hear more opinions and suggestions, and you can leave any comments on the ZB official blog.

R网主持人：QC可以给我们介绍一下吗？QC的市场前景和收益如何？

Can you tell us about QC? What is the market prospect and profit of QC?

Omar：QC基于ERC-20和QRC-20的合规稳定币。锚定人民币1：1兑换，并定期进行审计。总部位于新加坡，并在香港设有分支机构，项目成员由来自全球的区块链、金融、互联网、大数据等多领域人才构成。

Omar：QC is based on the compliance stability currency of ERC-20 and QRC-20. Anchor CNY 1:1 exchange and conduct regular audit. The headquarter is located in Singapore and has branches in Hong Kong. The project members are composed of talents from various fields such as blockchain, finance, internet, and data from all over the world.

稳定币推出比较早的有USDT，但疯狂超发引起的不稳定性，发行监管的绝对中心化而导致的不透明性，以及“被盗事件”引发的安全隐患，都让USDT陷入了市场信任危机之中。QC的CNY1:1准备金机制、定期审计以及合规性背书，正好弥补了这几个问题。

The early launch of the stability currency USDT, but the instability caused by crazy overissuance, the opacity caused by the absolute centralization of issuance supervision, and the security risks caused by the "theft incident", all led to the USDT into a crisis of confidence in the market. QC's CNY 1:1 reserve mechanism, regular audit and compliance endorsement make up for these problems.

提到未来前景和收益这方面，我首先要提一下，不同于项目币，QC不会利用价格波动获利。QC属于合规稳定币，而稳定币本就旨在为加密货币带来安全性，它们以法币、大宗商品或其他加密代币为后盾。

With regard to future prospects and earnings, I would like to mention that, unlike project token, QC will not profit from price fluctuations. QC belongs to the compliance stable currency, which is designed to bring security to cryptocurrencies. They are backed by fiat, commodities or other crypto tokens.

当比特币、以太和门罗等其他资产经历重大波动时，QC则相对稳定，因为它是与CNY1:1锚定的。

When other assets such as Bitcoin, Ethereum and Monero experience significant volatility, QC is relatively stable because it is anchored with CNY1: 1.

其次，稳定币相当于一个生态。官方不会利用QC本身去获利。QC在支付领域、一级市场二级市场应用后，我们的获利方式相当于链接不同的产业上下游，获取更多的使用用户和流量。

Second, stablecoins are equivalent to an ecology. Officials will not use QC itself to profit. After the application of QC in the payment field and the primary and secondary markets, our profit-making method is equivalent to linking upstream and downstream of different industries to obtain more users and traffic.

我再从用户的角度来提一下用户的收益，稳定币一方面可以作为数字资产交易的价值存储功能之外，对于交易层面最大的帮助其实是在于稳定币之间的交易套利。

From the perspective of users, I would like to mention the user's income. On the one hand, the stable currency can be used as the value storage function of digital asset transaction, and the biggest help for the transaction is actually the transaction arbitrage between the stable currency.

QC目前也上线了QBTC、BW、ZBG等多家交易所，并逐步从内部产品和外部生态方面均有一系列的布局。在内部产品方面，会进一步优化一级铸币机制，从外部的角度，QC会推出系列产品，为生态布局的场景丰富作出贡献。未来可能在DEFI领域也会有所布局。

At present, QC has launched QBTC, BW, ZBG and other exchanges, and gradually has a series of layout from the internal products and external ecology. In terms of internal products, the first-level coinage mechanism will be further optimized. From an external perspective, QC will launch a series of products to contribute to the enrichment of the ecological layout.

R网主持人：

ZB积分和QC即将正式上线RightBTC并开通交易对。为什么这次会选择和R网合作？

ZB token and QC are about to launch RightBTC and open trading pairs. Why did you choose to cooperate with R network this time?

Omar：中币非常重视生态发展，此次和R网形成的战略合作，强化了双方的优势资源进一步的扩大，中币将在技术开发、数字资产交易、社群推广、媒体宣发、资源

共享展等方面全方位配合支持。

Omar : ZB attaches great importance to ecological development, and this strategic cooperation with R network has strengthened the further expansion of the advantageous resources of both sides. ZB will fully cooperate and support in technology development, digital asset trading, community promotion, media publicity, resource sharing exhibition and other aspects.

我们也希望与更多的伙伴深度合作，共建共享共赢，共同打造是一个多链生态，构成真正的价值网络基础，以支持更多的商业应用落地。

We also hope to have in-depth cooperation with more partners to jointly build a multiple chain ecology and create a real value network foundation, so as to support the landing of more business applications.

ZB积分和亚洲最大的CNY稳定币QC即将上线R网，更进一步的相关进展我们也会及时跟进披露，也欢迎有志于在商业链赛道一起发展的朋友多多与我们沟通交流。

ZB token and the biggest CNY stablecoin QC in Asia will soon be launched in R network, and we will timely follow up and disclose the further progress. We also welcome friends who are interested in developing together in the business chain to communicate with us.

R网主持人：最近行情转好，平台通证的行情非常好，怎么看这个现象？

Recently, the market has turned better. The market of the platform pass is very good. How to see this phenomenon?

Omar : 2月10日，OKB、ZB宣布销毁平台币，接着是HT，而在销毁后，平台币都迎来了一波涨势，妥妥进行了一场经济通缩。

Omar : On February 10th, OKB and ZB announced the burned of platform coins, followed by HT, and after the burned, the platform coins ushered in a wave of upsurge and carried out an economic deflation.

去年在牛市中率先反弹的是平台币。其实有点类似股票中的板块效应，加密数字货币的市场也同样有这样的板块间的影响，减半币板块的变动和平台币板块间又是互相作用的千丝万缕的联系。面对减半，各平台币表现自然成为用户们关注的话题。

Platform tokens were the first to rebound in the bull market last year. In fact, it is a bit similar to the plate effect in stocks. The encrypted digital currency market also has such inter-plate effects. The halved currency plate changes and the platform currency plate are inextricably linked. In the face of halving, the performance of each platform coin has naturally become a topic of concern to users.

交易所会定期以市价回购流通的平台币，并将其销毁不再流通。这样，市面上流通的平台币数量将会越来越稀少，由于市场供需关系，当商品供不应求的时候价格就会攀升。

Exchange will regularly repurchase the circulating platform currency at the market price and burn it no longer in circulation. The number of platform coins circulating on the market will become increasingly scarce. Due to market supply and demand, prices will rise when the supply of goods is in short supply.

我之前也多次在线上AMA中提到，只看到销毁，而没有谈回购，其实是一个误区。虽然大部分交易所都在定期回购流通的平台币，并将其销毁不在流通，但是它的作用毕竟是迅猛而短暂的，任何一家平台币的价值都不能紧紧依靠这样的“看得见”的手维系涨幅，个人认为还是得从以下方面着手。

I have mentioned in the AMA many times before that it is a mistake to only see burned without talking about repurchase. Although most exchanges are regularly repurchasing the circulating platform currency and burned it, its function is rapid and short after all. The value of any platform currency can't rely on such a "visible" to maintain the growth. I think we should start from the following aspects.

平台背书：平台通证的价值主要由平台本身的价值决定。只有专注于行业发展的交易平台，有着不错的行业背景和资金实力，才会发挥出平台币的真正潜在实力。

Platform endorsement: The value of the platform token is mainly determined by the value of the platform itself. Only a trading platform focused on the development of the industry, with a good industry background and financial strength, can the real potential strength of the platform currency be exerted.

通证经济：通证经济必须要跟业务本身有结合，不然就是纯金融手段“割韭菜”。

因此通证模型的设计要落地到业务布局本身上，才能不断吸引不同的用户群体持续交易和投资。

Token economy: The token economy must be integrated with the business itself, otherwise it is pure financial means to "pump and dump". Therefore, the design of the token model must be implemented on the business layout itself in order to continuously attract different user groups to continue trading and investing.

应用价值：赋能平台币到更多的应用场景使用。用到的地方越多，平台让利给到用户的权益越多，就能吸引到更多的用户持有，越能够体现使用价值。

Application value: empower platform coins to use in more application scenarios. The more places used, the more benefits the platform gives to users, the more users can be attracted to hold, and the more it can reflect the use value.

ZB积分在华语区拥有广泛的散户持币用户、成熟的社区结构及良好的品牌声誉，将与中币生态形成相互赋能的有机关系。这也将是中币长期坚持的核心战略：对ZB长期价值注入、统一价值载体，实现ZB内核价值的不断增长。

ZB token has a wide range of retail token holders, a mature community structure and a good brand reputation area, which will form an mutually empowering organic relationship with ZB ecology. This will also be the core strategy that ZB adheres to for a long time: inject long-term value to ZB, unify the value carrier, and realize the continuous growth of the core value of ZB.

R网主持人：那么最近中币近期有没有哪些大的动作或给广大用户的福利？

Has ZB recently made any major moves or benefits to the vast number of users?

Omar：今年，我们开展了“中币天使”全球招募计划，不局限于社区合伙人、币圈知名公知、链圈知名公知、矿圈知名公知、自媒体人KOL、社群群主、知名项目方、知名媒体、投资机构、交易所和传统金融机构等，以及数字货币资深投资人、区块链技术研究员和爱好者、区块链独立开发者、加密数字经济研究员和爱好者等。

Omar : This year, we launched the "ZB angel" global recruitment plan, which is not limited to community partners, crypto space, chain circles, mining circles, self media KOL, community leaders, well-known project parties, well-known Media, investment institutions, exchanges and traditional financial institutions, as well as senior digital currency investors, blockchain technology researchers and enthusiasts, blockchain independent developers, encrypted digital economy researchers and enthusiasts.

“中币天使”全球招募计划是中币官方联合100+行业媒体在ZB APP百万热聊群进行的线上推广活动，通过发放微信token红包和社群token红包的方式增加用户粘性，我们也一直在不断引入币圈KOL、权威资讯媒体等优质领袖，确保我们的线上活动紧追热点、真实有料，在用户依托ZB APP交易的同时，为投资者提供存币挖矿、借贷理财等一系列的价值投资服务。

The "ZB angel" global recruitment plan is an online promotion activity conducted by ZB official and 100+ industry media in the ZB APP million hot chat group. By issuing WeChat token red envelope and token community red envelope filled the way to increase user stickiness, we have also been continuously introducing crypto space KOL, authoritative information media, such as high quality leader, make sure that our online activities chasing hot spots, the users rely on the ZB APP traded at the same time, provide investors with staking mining, loan and a series of the value of the investment service.

这两天，移动端ZAPP板块的存币挖矿功能也已经上线，目前支持EOS、VSYN、TRUE三个主流币种的存币挖矿功能。代币质押（Staking）将给你提供一个获得额外收益的机会。其实就是用户把15万枚相关币存在交易所或钱包，由交易所或钱包提供方搭建主节点挖矿，获得收益之后与用户进行分成。对用户来说，就像把钱存银行定期一样，到期获得利息，本金还是你的。

In the past two days, the staking mining function of the mobile terminal ZAPP has also been launched, and currently supports the staking mining function of three mainstream currencies: EOS, VSYN, and TRUE. Staking will provide you with an opportunity to gain additional profit. In fact, the user deposits 150,000 related token in the exchange or wallet, and the exchange or wallet provider builds the master node to mine, and after receiving the revenue, it is divided with the user. For the user, just like deposit money in the bank regularly, the interest is due and the principal is yours.

最能吸引投资者的当然是它的高收益率。以VSYS为例，年化收益高达15.60%。我们家是很早就布局Staking的交易所，因为Staking能为广大用户带来持续的稳定收益。用户可以自由交易、提现，同时每天还有Staking收益。

The biggest attraction for investors are high yield. Take VSYS as an example, the annual yield is as high as 15.60%. ZB is a very early layout of Staking exchange, because Staking for the majority of users to bring continuous and stable income. Users can freely trade, withdraw and Staking profits every day.



The screenshot shows the CoinMarketCap website with a banner for Bitfury and a table titled "Top 50 Cryptocurrency Exchanges by Liquidity". The table lists the top 5 exchanges with their names, liquidity, volume, and launch dates. ZB.COM is highlighted in red and ranked 5th.

#	Name	Liquidity	Volume (24h)	No. Markets	Launched
1	Bitfinex	\$70,261,138	\$74,126,291	277	Oct 2012
2	HerBTC	\$66,727,117	\$500,048,381	820	Dec 2012
3	Binance	\$60,306,499	\$2,961,344,829	608	Jul 2017
4	Huobi Global	\$49,180,077	\$630,206,438	542	Sep 2013
5	ZB.COM	\$37,548,299	\$1,321,363,905	137	Nov 2017

全球合规化布局方面：目前我们已经获得了新加坡金融管理局公布的首批 PSA 牌照豁免经营权，中币可在豁免期运营数字货币相关支付业务；4月13日，正式获颁美国MSB牌照。

In terms of global compliance layout: At present, we have obtained the first batch of PSA license exemption operations announced by the Monetary Authority of Singapore. ZB can operate digital currency related payment services during the exemption period; on April 13, it was officially awarded the US MSB license.

中币作为7年的老牌一线交易所，一直稳健前行，今年重心会放在全球化合规运营、业务拓展和产品打磨板块，驱动业务全面增长，同时完成我们移动化、透明化、国际化的规划；品牌推广方面，中币今年也会加大品宣力度，将我们的最新发展状况实时同步给大家，让大家看到一个全新的一线老牌交易平台——中币。

As a 7-year old first-tier exchange, ZB has been moving steadily. This year's

focus will be on global compliance operations, business development and product polishing, driving overall business growth, while completing our mobile, transparent and international planning. In terms of brand promotion, ZB will also increase its product promotion efforts this year to synchronize our latest development status to everyone in real time, so that everyone can see a brand new first-tier old trading platform ZB.

R网主持人：

最后一个问题，简单粗暴，可否直接分享您对BTC在今年接下来的走势预测？

The last question, can you directly share your predictions about the future trend of BTC in this year?

Omar：我说一下我去年在火星总编时刻群里提过的一个看法，这个看法现在还保持不变。

Omar：One of the ideas I mentioned last year in the Mars editor's remains the same.

减半行情一定会有的，比特币历史上每次减半前后的半年内都会有一次大幅上扬，币圈用户也因此大量增加，这几乎已成为一种惯性规律，我相信这次也不会例外。因为，比特币是目前最成功的区块链应用，是整个币圈的共识引擎。大家可以对照历史图来看看，从2012年11月28日第一次减半为每10分钟出块25个btc，到2016年07月10日第二次减半为12.5个btc，2020年5月底再次减半为6.25个。

There will be a halving market. In the history of bitcoin, every half year before and after the halving, there will be a sharp rise, and the number of users in the crypto space also increases greatly. This has almost become an inertia rule and I believe this time will be no exception. Because Bitcoin is currently the most successful blockchain application and the consensus engine of the entire crypto space. You can see the historical graph. From the first halving on November 28, 2012, 25 BTC will be generated every 10 minutes. It will be halved to 12.5 BTC for the second time by July 10, 2016, and further halved to 6.25 BTC by the end of may, 2020.