

# SEOUL STARS

## Whitepaper



# Foreword

Blockchain continues to revolutionize the world. The creation of digital smart contracts has led to the development of various innovative applications such as decentralized finance (DeFi) and non-fungible tokens (NFT). Specifically, the NFT space has experienced enormous growth in the previous year. In the first half of 2021, total transactions in NFTs reached \$2.5bn, which was 182 times higher than the first half of 2020. Digital asset ownership continues to open doors for new and unique ideas and solutions.

We believe that the entertainment industry is a key channel in which NFTs can revolutionise and deliver a metaverse experience to fans. Notably, Korean Pop (K-pop) is an industry where NFTs are primed to flourish. The industry has exploded in popularity in recent years into a global megahit and has created an extremely strong cult-like fan culture that is ripe for monetization. NFTs can act as a medium for K-pop fans to express their support and adoration towards their favourite idols and groups and as a ticket for the metaverse. Despite this, the K-pop market has been largely untapped.

Seoul Stars aims to create the first virtual K-pop idol built on blockchain with an extended metaverse of songs, albums, virtual concerts, and games. A virtual star provides numerous opportunities for massive growth and exposure. They are not hindered by scandals that may potentially hurt their brand image. They are not confined by time or location, meaning they can be featured in advertisements, concerts, shows and promotions anywhere at any time. And most importantly, virtual idol existing in a blockchain can allow fans to partake in developing the concept for music, dance and fashion. Imagine a world where you can influence your favorite K-pop idol overall concept.

Seoul Stars team believes metaverse is a moment in time when our digital life becomes more important than our physical life. The key in delivering such moment in time is an active community. We therefore have plans to introduce P2E (play-to-earn) rhythm game and sing-to-earn games based on Yuna songs that will allow NFT holders to earn governance tokens. Governance tokens will be used to dictate the overall development of Yuna. Yuna will eventually transform into a 3D virtual artist looking exactly like idols in real life. Our team have further plans for NFT holders to participate in auditions for singing a duet song with Yuna in the future. Thus, NFT holders will also have a chance to become a K-pop star with Yuna.

Our team strongly believes that Seoul Stars is one of the projects out there to truly deliver the metaverse experience to NFT holders by actively nurturing a community and events that will make the moment in time in Seoul Stars more important than the actual physical life. Seoul Stars is supported by HUMAP, a leading Korean artist agency, and Tommy Lee, a renowned music producer in Korea.



# Market Opportunities

## Korean contents garnering global attention

The success of recent content from Korea has put a global spotlight on the country. We are confident that Korea will only grow as an epicenter of global entertainment, attracting more people into Seoul Stars potential market. Recent globally successful projects and entertainment from Korea include:

The logo for the Netflix series 'Squid Game' is displayed in a stylized, hand-drawn font. The word 'SQUID' is positioned above 'GAME', with a vertical line separating the two words.

On track to become Netflix's most watch series in history

The logo for the K-pop group BLACKPINK is shown in a bold, black, sans-serif font, enclosed within a thick black rectangular border.

200m Instagram followers and 66.6m Youtube subscribers (#1 global)

The logo for the K-pop group BTS is displayed, featuring a stylized 'M' symbol to the left of the letters 'B T S' in a bold, black, sans-serif font.

Continues to top global charts, including Billboard and iTunes

The title 'PARASITE' is written in a white, bold, sans-serif font, centered within a solid black rectangular background.

Won Best Picture at the Oscars in 2020

# K-Pop Fandom

It is well known that K-pop fans go all out in support of their favourite idols. They are seen all over social media and have crept influence into many different realms outside of K-pop. These fans are loyal, relentless and unforgiving, and are ultimately a prime audience to pitch a potential new star that is fresh and innovative. There is a clear opportunity for monetization, with traditional K-pop agencies deriving the majority of their revenues from idol related campaigns. In 2Q21, HYBE recorded close to \$250m in revenue, largely from advertisements, merchandise, album sales and concerts. Consequently, there lies endless potential to draw in a vast monetized metaverse within which to excite fans with content and campaigns. There is truly no other fanbase in the world with so much momentum and power. If Seoul Stars can embed itself into the public consciousness, the runway for growth and expansion would be vast and rapid.



# Introducing Virtual Artists

Although the Metaverse may sound like a futuristic idea to most, it has become more real than reality for many within the new generations. Within this, virtual models are a rapidly growing segment that has received mass adoption in many parts of the world. For example, a large insurance company in Korea used a virtual model called Rozy within its advertisements. Despite receiving over 10m views on Youtube, most people failed to even recognise that she was not real. Overall, Rozy has generated more than \$1m in advertisement income to date, which is significant when compared to the \$4-5m in advertisement income that top Korean celebrities typically generate in a year. Companies are beginning to relish the freedom and safety of virtual artists that are far more reliable and consistent than human artists. They are free from any scandals that may jeopardize brand image or fan support, and are not bound by any limitations in time or space. Consequently, we should expect more businesses and agencies to adopt virtual models in the future.

**Figure 1:**  
**Rozy virtual model**  
**advertisement**



# Introducing Yuna NFTs:

## The Tickets to the Seoul Stars Metaverse

### **Korean contents, Virtual artists, NFTs, Gaming and Metaverse**

The rise of OTT and streaming platforms has allowed viewers to enjoy contents from all over the world. The recent popularity of Korean shows and music has demonstrated that Korean culture has a wide appeal to global appetites. We believe virtual artists is a great way to unleash the potential of Korean contents to the global audience, especially for K-pop idols. In addition, our team believes the integration of virtual artists, NFTs and gaming will truly open the door for a metaverse experience.

There are many ways to define metaverse. Seoul Stars team believes metaverse is a moment in time where digital life becomes more important than physical life. For instance, time spent on Instagram is more important than time spent on physical life to an influencer who has very high number of followers. To the influencer, his/her appearance on Instagram matters more than on physical life.

Seoul Stars team want to create a community where fans of Yuna will feel the time spent in the virtual/digital Seoul Stars community becomes more important or fun than time spent in real life. Or even further, we would like the fans of Yuna to have an experience where the boundary of digital and physical life gets blurred (true metaverse moment) when interacting with Yuna. We believe there are three key factors in creating such community. One is the consistent content produced by Yuna, second is the interaction between Yuna and fans (also amongst fans) and third is fans direct engagement in development of Yuna.

In terms of content, Yuna will eventually evolve into a 3D image and finally to a virtual artist who can talk, sing, dance and host concerts. During the development process, Tommy Lee will be producing various songs for Yuna involving the story telling of the world that Yuna lives in and how she will eventually cross the border to the world that we live in.

Rather than having a passive community, just waiting on Yuna contents to be released, Seoul Stars team wants to create an active community where Yuna and fans can interact together, and fans can interact with each other. We believe the best way to offer this experience is through gaming, which we delve further on our Gaming paper section within the Whitepaper. Briefly, the games our team is planning involves a rhythm game based on Yuna songs (with play to earn and produce to earn feature) and Karaoke singing games (with sing to earn feature) based on Yuna songs. Yuna fans can interact with each other through playing games every day. In addition, Yuna fans will also have a chance to audition to sing a duet song together with Yuna. Tommy Lee will be producing a duet song for Yuna and the duet partner will be nominated through an audition within the Seoul Stars community.

Lastly, the governance token for Seoul Stars will be earned through Seoul Stars games. Governance tokens will be used to put a vote on Yuna's future album concepts, music concepts, dance concepts and fashion concept. In other words, Yuna fans will be able to par-take in the development of Yuna.

And yes, you will need Yuna NFTs to participate in all the experience listed above. Hence our Yuna NFTs are a ticket to the Seoul Stars metaverse. Our team has plans to launch a total of 10,000 Yuna NFT collection.

# Introducing Seoul Stars By HUMAP Contents

The initial development of Yuna will be led by HUMAP Contents (HUMAP), a leading artist agency based in Korea, and Tommy Lee (one of the most famous music producer in Korea).

HUMAP was founded by a young and ambitious CEO, Jameson Lee. Jameson's vision was to act as a bridge connecting Korean artists with global markets such as the US, China, and Southeast Asia. His ambition came with the experience of hosting K-Pop concerts in Hong Kong, Singapore, China, Indonesia, and Vietnam. HUMAP's expertise has led the company to have exclusive agency rights to global K-Pop stars in the overseas market.

HUMAP also has an in-house music production team led by Tommy Lee, one of the most famous music producers in Korea. HUMAP has partnerships with leading Korean entertainment companies such as SM Entertainment and Cube. HUMAP has produced various songs of the most famous Korean idol groups such as Girls Generation, EXO, Shinee, and 4minutes, among others. HUMAP also has experience working with Teddy Riley to co-produce songs for SM Entertainment's artists.

Once the governance token system takes place, HUMAP and Tommy will reflect the majority opinion on Yuna concepts for future music, dance, concerts and fashion.





# Yuna World

Yuna was born in 2004 in the virtual world. Yuna is 168cm tall and weighs 45kg. Yuna has a lot of interest in the world that we live in. She is particularly interested in Korean culture. When she was young, Yuna learnt traditional Korean dance. As she grew older, she outgrew traditional Korea dance, moving to contemporary dancing. Yuna was also an avid fan of K-pop, growing up watching Blackpink and Aespa.

In the virtual world that Yuna lives in, there are certain feelings that are forbidden to prevent any sadness. One of the forbidden feelings is love, which accompanies sacrifice, sadness, and happiness.




Yuna heard about love in her favorite K-pop songs often. So as she grew up, she wanted to learn about love from the world that we live in. She enters our world and invites us to her world and asks us to teach her about love.

# NFT Economics

Yuna NFT will be in the form of a sketch of Yuna's image, which will eventually be generated into a 3D character in 2022. The supply of Yuna NFT collection is limited to 10,000 and each of Yuna NFT will have a unique design.

Yuna's NFT will be built on the Solana blockchain. Gen 1 minting (2850 Yuna NFTs @ 1.5SOL) was sold out in 30 minutes on 17 November 2021. Gen 2 minting (2150 Yuna NFTs @ 2.5SOL) is scheduled to be sold at 2.5 SOL on 13 Dec 2021. After minting, Yuna NFTs will be traded on secondary markets (Magic Eden) with each transaction incurring a 5% royalty fee (in addition to any fees charged by the secondary market).




## Benefits:

-  Random Yuna NFTs will be selected to be featured in the first digital album jacket
-  Holders of the NFTs featured in first digital album jacket will receive physical version of the album jacket
-  NFT holders are eligible to audition for the duet song with Yuna in 2022



# Yuna NFT rarity

Yuna can fall into five different rarities. Owners of the rarer Yuna NFTs will have benefits such as:

-  Exclusive access to meet HUMAP famous producer Tommy Lee and see the song producing process
-  Special access for one NFT holder to participate in the lyrics composition of one of Yuna's songs
-  Participation in vocal training session with a famous K-Pop song producer

# Project Timeline

**ACCOMPLISHED  
UP TO DATE**



Initial sale of Yuna / NFTs Secondary market listing / Yuna's debut song and voice disclosed

**Dec 13, 2021**



GEN2 MINTING OF YUNA NFTS

**Q1.2022**



Release of Yuna's first song to be minted as NFTs

**Q2.2022**



Release of Yuna's 3D Character / Official SNS Page

**Jul 2022**

(Tentative)



Release of Yuna's first album

**Oct 2022**

(Tentative)



Release of Yuna's dancing video (to be air dropped to holders of Yuna's NFT collectibles)

**Nov 2022**



Yuna's first virtual concert (on various metaverse platforms)

**Dec 2022**



Target for Yuna's advertisement partnership with online gaming companies in Korea

A group of K-pop idols performing on stage. The scene is lit with vibrant purple and pink lights, creating a dynamic and energetic atmosphere. The idols are dressed in contemporary, stylish outfits, including crop tops, high-waisted pants, and skirts. They are captured in various dance poses, with some looking towards the camera and others looking slightly away. The background features large, glowing geometric shapes, possibly part of the stage set or lighting design.

# Closing Words

Just like Alice followed the White Rabbit into the Wonderland, K-pop idol Yuna first single Kiss Me Kiss Me invites us to her world. Yuna is from the virtual world. In her world, love does not exist. However Yuna stumbled upon the concept of love while reading about the world that we live in.

Her intense curiosity about love has led Yuna to cross the border from her virtual world to the world that we live in, and she is asking us to teach her about love. So she whispers “See me in your eyes” through the lyrics of her first song Kiss Me Kiss Me.

“See me in your eyes” is exactly the message that Seoul Stars team wants to send across to the potential holders and current holders of Yuna NFTs. Seoul Stars team strive to deliver true experience of K-Pop metaverse.

# Disclaimer

## Ownership and Commercial Rights of Yuna NFTs

By minting a Yuna NFT via our smart contract or buying it on secondary markets, the buyer receives complete ownership and commercial rights to the NFT and the corresponding artwork. The buyer has the right to reproduce Yuna NFT as derivative art, merchandise or sharing with third parties. However the buyer shall not use the Yuna NFT in any project or work involving any unlawful content. No refunds will be issued to any buyer upon a complete lawful purchase of Yuna NFT. Yuna NFTs buyers on the secondary market will be bound by the terms of service governing the secondary market platform.

## No guarantees on future timeline and value

Although the Seoul Stars team has released a timeline regarding the Yuna project, the team cannot guarantee to accomplish every plan outlined during the pre-launching planning phase. You agree that your purchase of Yuna from our initial launch of 10,000 NFTs is all you are guaranteed upon initial purchase. Any future timeline and benefits are potential options of the purchase and buyers agree to not rely on future commitment by the Seoul Stars team upon participating in the NFT launch. Buyers also agree that Yuna NFT was created purely as collectibles, not as investment vehicles.

## Class action waiver

By participating in Yuna NFT minting or purchasing in secondary markets, you agree to waive any class action status, and legal disputes around Yuna project.

**SEOUL STARS**