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ArtPro 2023 Business Plan for the New Art Project "Artist Ecological Service"

by

Fang Yang

A thesis / project submitted in conformity

with the requirements for the

Master's Degree in Contemporary Art

Sotheby's Institute of Art

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1. EXECUTIVE SUMMARY

Beijing ArtPro Technology Co., Ltd. (Hereinafter referred to as ArtPro) was established in November 2019 with a registered capital of 10 million yuan. It is a capital starting form in which Wu Jian, the founder and legal representative, contributes 70% and the other three co founders jointly contribute 30%.

The founder and core management of ArtPro are from the core product teams of China's leading Internet companies, such as Sogou, Tencent, ByteDance and Artron. With strong Internet genes and domestic leading brand marketing, product design and technology research and development capabilities, ArtPro is a team with superb technology, tacit cooperation, passion, continuous innovation and evolution. We have 15 product/design/sales personnel, 20 experts in technology, algorithm, operation and back-end development, and a team of 50 people. The service cooperation fields include auction big data, live broadcast, new retail, advertising, blockchain and many other fields, affecting the product experience of hundreds of millions of users worldwide. ArtPro's existing business foundation can help collectors and art practitioners more quickly obtain information about artists and works of art, while providing a series of decision support and query tools to assist art research and trading.

ArtPro data service serves the vast number of collectors and industry practitioners from the perspective of data specialty. Quantify the circulation of artists' works in the market, understand the future trend of the current art market, and assist in evaluating the

collection value of works of art, the best time to buy works of art, and the reasonable price of the works of art that you like.

ArtPro content services, the media center produces and aggregates art market information, including global leading art media, auction houses, art museums, art colleges and research institutions, and timely provides the latest art market information, multi angle expert interpretation, forward-looking investment reference and the most essence art market analysis report; At the same time, the number of fans of the new media matrix has exceeded 700000. In 2020, ArtPro Talk Art Forum was founded, inviting experts, senior practitioners, artists and collectors from the global art industry to conduct in-depth exchanges and discussions on hot topics in the industry.

The vision of ArtPro in the next five years is to reduce the threshold for potential users to contact the art industry by giving full play to the advantages of the platform and working with industry peers, so that more people can understand, learn and embrace art more easily, and together promote the vigorous development of the entire art industry ecology.

Within less than three years of its establishment, ArtPro has rapidly grown into a world leading art market information and service platform, serving more than 300000 ultra-high net worth users around the world and acquiring more than 2 million emerging users interested in the art industry;

At present, the business segments that continue to generate income include:

ArtPro individual member payment and enterprise member payment business, live auction business, media news tracking and auction activity news tracking business, advertising business, etc. At present, it has reached the balance of income and expenditure with a slight surplus. ArtPro continues to fully cooperate with the world's top fairs, galleries and auction houses, and its products have been repeatedly recommended by Sotheby's, Christie's, Philips, CapitaLand, Poly and other international top auction houses.

ArtPro comprehensive transaction service is a business direction that we urgently need to expand at present, and the project is planned as "artist ecology" service. This is a service sector with strong innovation and rapid growth. By exploring the unknown trading space and building a new trading mode, we focus on providing a platform for the development and growth of young artists on the one hand, and are committed to providing attractive trading product forms for potential users on the other.

The most significant advantage of ArtPro is that it has a core technology research and development team with efficient Internet gene, a network of top auction houses and art institutions in the world that has been reserved for three years, and a huge fan group with a volume of 2 million.

The core management personnel of the company have graduated from first-class universities, have solid technical and management capabilities in many years of work experience, have rich entrepreneurial experience, and the core members have more than

15 years of industry experience.

The company's financial forecast for the next three years: the original basic business and new business in the first year are expected to achieve a pre tax profit of 4 million CNY, the second year a pre tax profit of 20 million CNY, and the third year a pre tax profit of 30 million CNY

From the auction data service field to the long-term business goal of building an "artist ecology", ArtPro is committed to providing the art industry with an overall art transaction solution by using scientific and technological means through Internet advantages. The company has core production technology, excellent management team and marketing plan, which will surely lead more mass users into the art field. There will be a good prospect and development space in art trading services and new retail business!

2. OPPORTUNITY

2021 is a year after the art industry experienced the epidemic era, and also a year of fruitful results. The practitioners of art institutions overcame many difficulties represented by the epidemic, and made outstanding contributions to the vigorous development of the Chinese art market. As a front-line Internet platform in the industry, ArtPro has a deep feeling about this. Since 2020, we have begun to wave goodbye to the high dividend era of the Internet in the past decade and usher in a new era of digital economy. Many ideas, awareness and attempts in the industry that will emerge in 2020 have made great progress in 2021 and will continue to 2022. Among them, the exhibition forms of works of art are gradually showing a trend of diversification, the online presentation ability is more abundant, and the interaction ability is stronger. At the same time, the content production level of the exhibition is not only rising rapidly, but also has a wider dissemination range and a wider audience. These phenomena are undoubtedly strong proof that the art industry is developing vigorously and the level is rising rapidly.

But in addition, only by making continuous efforts in digitalization, informatization and Internet, can art institutions enable more people to contact art, understand art and then join the art industry in a fast, efficient and low-cost way, and finally bring fresh blood and vitality to the art ecology.

The ArtPro team grew up in the Internet environment and was fortunate to join the art industry, committed to providing advantageous support for the ecological

construction of the art industry through its own technical characteristics. In the past year, ArtPro has cooperated frequently with practitioners of Beijing Gallery Association, and has made ArtPro grow rapidly in the integration and mutual promotion of technology and art. The integration of technology and art is the inexorable trend of industry development in the next 3-5 years. In the past two years, we have continued to innovate through technical means in addition to the exhibition of works of art. At the same time, we have continued to explore the Internet ecology in the art field. ArtPro plans to make important contributions to the art ecology through close cooperation between the enterprise and the art industry. At the same time, ArtPro firmly believes that our achievements will be more significant in the future.

2.1 Problem

China's art investment market is facing unprecedented development. The primary market works, secondary market data, digital collections, and derivatives have their own collectors, and these collectors cannot find a professional and stable investment platform to meet different needs at the same time. At the same time, Chinese young artists are being influenced by the meta universe and the big data era. They hope to actively participate in the more open and transparent art wave, and also hope to emerge in various art investment fields. However, the works of young artists are often not favored by the old auction houses. Due to the lack of reputation, the sales situation in the gallery is also very difficult. They live in the cracks, and many artists are forced to change careers

because they are difficult to make a living. The new generation of millennial collectors are more interested in contemporary works of art, but the exposure of young artists is very limited, which makes it difficult to see, and the collection channels are very narrow.

2.2 Our Solution

Art is closely connected with the media in the web 3.0 era. In particular, young artists are breaking through boundaries and constantly attacking barriers, attracting more people to become art lovers with strong artistic energy. The "artist ecology" service provided by ArtPro platform will bring together more energetic artists and people eager to enter the collection field, and shorten the distance between creation and collection by integrating multiple media services and front-end technology services. Let the collection become more vivid, enable healthy ecology, continue a virtuous circle, optimize the art market environment, and lead the development of Chinese young artists' ecology.

ArtPro platform has 200000 registered users worldwide, and 80000 monthly active users, such as Tiktok, have more than 100w fans. Through the platform, it introduces more works from Chinese modern and contemporary artists to Chinese and international art markets, and spreads Chinese culture. On the other hand, we help Chinese young artists gain recognition in the domestic market. Artists and collectors ArtPro have gained extensive contact within three years since the platform was established. A professional team of experts and agents will help us achieve the next goal and constantly develop new resources.

2.3 Target Market

The service we can provide for the target audience: Chinese young artists who have no agency but are eager to obtain domestic recognition. Our research shows that there are at least 50000 potential artist clients and 50w collectors in this field. For the ArtPro "artist ecology" service group, with the development of China's economy, a large number of young artists have the mentality of world citizens, art creation is more global, and the broken circle marketing of the "artist ecology" project is more conducive to global integration, thus attracting more global collectors. We see a good opportunity here.

At the same time, the art industry chain is gradually taking shape, and the platform is the core of value. ArtPro's industrial chain includes technology research and development, artwork and collection distribution, artwork trading, etc. In the future, the focus of art collections must be on the platform side, especially the NFT and art secondary markets, which will form the normalization of online platform transactions. Abundant content supply is the core element of the competition, and the long-term advantage of ArtPro lies in focusing on the construction of operational scenarios, using the Internet ecology to build an art supply and demand network, which can capture the fission of communication between artists and collectors and achieve cubic level growth.

2.4 User Requirement

Through industry research, it is learned that many young artists with a booming market are difficult to buy their works in the primary market. On the one hand, private art

galleries and foundations participate in the collection of young artists' works, and galleries give priority to them; On the other hand, because of the epidemic situation and travel inconvenience, young turtle collectors have fully demonstrated their purchasing power in China. Both the secondary market and the primary market are seeking development in a broken circle, and the relationship between them is more ambiguous.

In the past three years, ArtPro learned from the platform artwork data analysis and user research that young artists are eager to be supported by a platform integrating technological innovation resources and start their careers; At the same time, as a potential young generation of collectors, I hope to participate in the auction market and know that there are many works worth buying and collecting, in addition to those over 100 million pieces.

ArtPro has more than 30000 paid members, and more than 50% of them are senior collectors but not super collectors, representing the middle class users of the platform. They like to collect the works of young artists, because 1. High cost performance. 2. Since Tibetans were born in the 1980s, they will pay more attention to artists of their own time and are more likely to resonate. At the same time, art collections and art IP derivatives are also sought after by your young generation in China. The post-90s collectors have been exposed to the Internet since childhood, and have a strong sense of dependence and trust in digital platforms and media. They are full of personality, have their own circle culture, love the refinement of art, and do not drift with the tide.

They are loyal users of digital collections and IP derivatives. However, these collections are often scattered in various corners and institutions, with mixed good and bad. Some Shuzang platforms even leave appalling public praise for cheating users. Based on the Internet gene of ArtPro and the profound understanding of user portraits on the platform, both the artist circle and the collector circle are eager to have a more transparent and intuitive art trading platform, and a benign new ecology of art trading.

2.5 Our Advantage

2.5.1 Internet Gene

The founder and core management of ArtPro are from the core product teams of China's leading Internet companies, such as Sogou, Tencent, ByteDance and Artron. With strong Internet genes and domestic leading brand marketing, product design and technology research and development capabilities, ArtPro is a team with superb technology, tacit cooperation, passion, continuous innovation and evolution. We have 15 product/design/sales personnel, 20 experts in technology, algorithm, operation and back-end development, and a team of 50 people. The service cooperation fields include auction big data, live broadcast, new retail, advertising, blockchain and many other fields, affecting the product experience of hundreds of millions of users worldwide.

2.5.2 Data Service

ArtPro data service serves the vast number of collectors and industry practitioners from the perspective of data specialty People. ArtPro collects and arranges global artwork

creation, collection and market transactions Information, including more than 1300 important auction houses in the world dating back to 1983, more than 20 million auction result data and continuous updating; Systematically sort out modern and contemporary art development context, style and genre, sorting out the system of artists' apprenticeship, life experience, innovation work style and work recognition feature information, three-dimensional presentation of work price from an all-round perspective

Value information and overall market performance; Quantitative analysis of the circulation of artists' works in the market, assist in understanding the current art market dynamics and future trends, and assist in evaluating art collections value, the best time to buy art, and the reasonable price of the desired art.

2.5.3 Content Services

ArtPro Media Center produces and aggregates art market information, including global head art market inform Timely provide information about media, photography, art galleries, art colleges and research institutions the latest art market information, multi angle expert interpretation, forward-looking investment reference and the most essence of the art market analysis report; ArtPro Media Center has comprehensive new media body matrix. At present, the number of fans of the matrix has exceeded 700000, let more people contact and understand art; In addition, the Media Center also launched

ArtPro Talk Art Forum, inviting experts and senior practitioners from the global art industry people, artists, collectors, etc. jointly discuss the hot topics and the latest

changes in the industry conduct in-depth communication and discussion. Three years since its establishment, ArtPro has continued to fully cooperate with the world's top fairs, galleries and auction houses, and its products have repeatedly received exclusive official recommendations from Sotheby's, Christie's, Philips, CapitaLand, Poly and other international top auction houses.

2.5.4 Achievements

Within less than three years of its establishment, ArtPro has rapidly grown into a world leading art Technology market information and service platform, serving more than 300000 ultra-high net worth users worldwide at the same time, it has also obtained more than 2 million new users interested in the art industry; ArtPro continues to carry out comprehensive cooperation with the world's top expositions, galleries and auction houses through cooperation, the product has won Sotheby's, Christie's, Philips, Garde exclusive official recommendation of international top auction houses such as Poly.

The art platform of high quality and academic level has driven the recovery of the industry under the control of the epidemic. According to statistics, 78% of Beijing galleries will be exhibited with other academic exhibition institutions and other forms of exhibitions in 2021. At the same time, the overall performance of the domestic art market will be stable in 2021, and the development of the ArtPro will also actively adjust its coping strategies under many uncertain factors, adhere to China's cultural position, and

steadily move forward based on the status quo of contemporary China's cultural development.

3. BUSINESS MODEL

Artwork trading is one of the main commercial forms of artworks, which plays an important role in the development of art market. ArtPro is considering positive countermeasures, online trading ecology and acquiring new collectors for the development of the platform after the epidemic, which is a milestone. ArtPro proposes how to better introduce, utilize and develop the existing platform resources from the perspectives of cooperative art institutions, customers, artists, etc.

3.1 Artist Ecological Support Plan

ArtPro's "Artist Ecological Support Plan" service, referred to as ECO, has a strong sense of innovation. By exploring unknown trading space and building a new trading mode, on the one hand, it focuses on providing a platform for the development and growth of young artists, and on the other hand, it is committed to providing attractive trading product forms for potential users. With the help of the vast number of users accumulated by ArtPro, we can understand the needs of collectors and hope to solve the needs of users through transaction services. This is a benign ecosystem of two-way development.

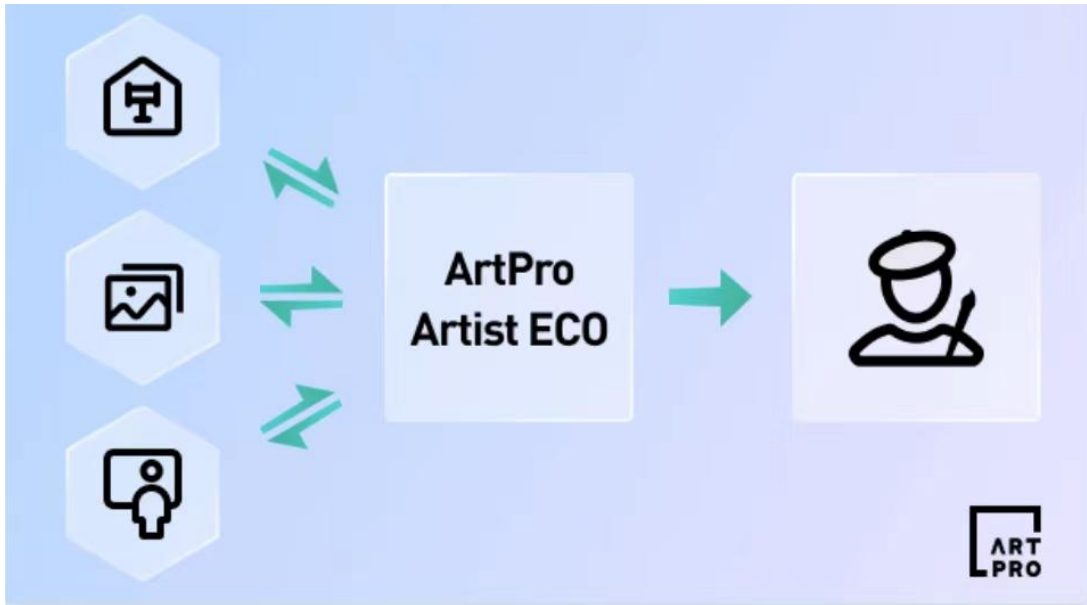


Figure 1. Artist ecological service is abbreviated as ECO

3.1.1 Target

The Artist Ecology Program (ECO for short) serves artists around one center and two basic points. One center is to increase, and two basic points are to focus on the core needs of artists. One is to improve the exposure, and the other is to promote multi art transaction. The two points support each other and the ArtPro platform provides services and guarantees.

3.1.2 Project Statement

The "art ecology" service is divided into two directions, one is facing independent artists, and the other is facing art institutions. The service categories include exclusive original work distribution, printmaking distribution, NFT distribution, derivatives distribution, artist interview, Academic forum salon, new media exposure, online

incremental promotion, offline space exhibition, and other platform resources, which are truly "combination boxing". As shown in Figure 2 .

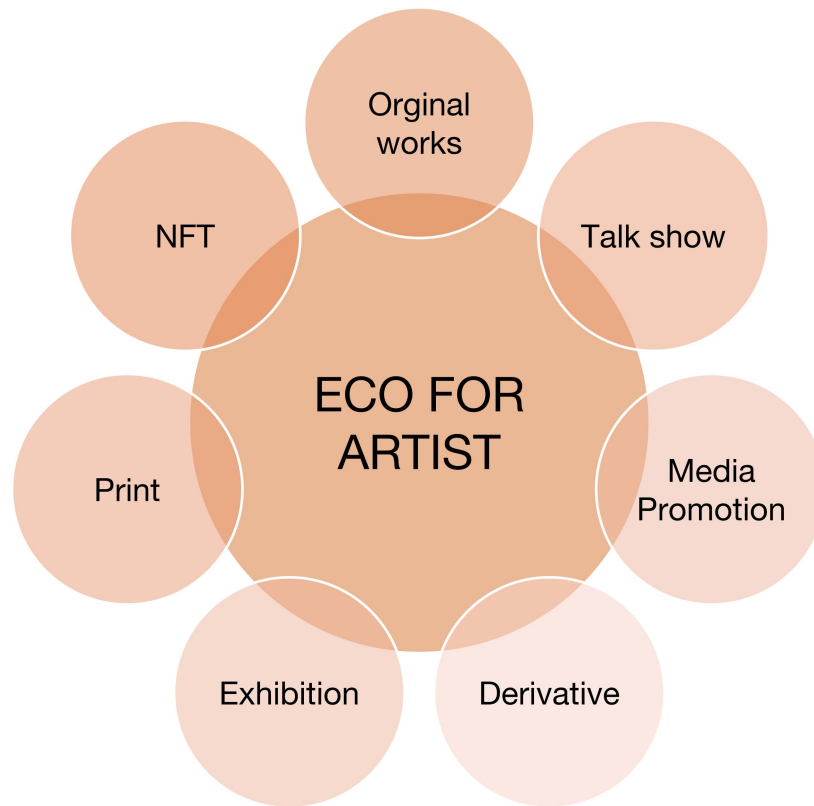


Figure 2: Ecological services for artist Sketch Map (ECO)

Support for young artists and multi platform exposure will inevitably attract more new collectors, artists and art institutions to participate in, and facilitate art transactions for collectors and platform users according to different needs. Including original works trade, prints trade, NFT trade, derivatives trade, etc. Collectors can not only collect

original works of artists on the ArtPro platform, but also circulate and auction in the online secondary market of artworks owned by ArtPro. The frequency of circulation further promotes transactions in the primary market and promotes a virtuous circle in the contemporary art market.

At the same time, collectors can upgrade to paid members of VIP data services according to their own wishes, which is one of our highly praised businesses. Download the artist data analysis report and art market analysis data, and seek ArtPro's collection private negotiation services (auction agency and other services) according to collectors' collection needs.

ArtPro collectors often have the opportunity to be invited to participate in artists' offline exhibitions and theme salons, communicate closely with the platform and artists, and provide opportunities for academic and cultural discussion beyond the transaction, so that art collectors can have more meaning and depth.

ArtPro platform will spread the project through official website, APP, WeChat official account, microblog, and new media account to gain more fans and potential collectors. These means of communication cover social media, art circles, and academic exchange platforms. Constantly accumulate user attention and trust, enhance social communication, and achieve the growth of users with trading behavior on the ArtPro platform.



Figure3:Collector's Art Ecology Matrix

3.2 Project staffing

The staffing of the ECO project is as follows. We will call two business specialists to focus 80% of our work on promoting the cooperation between the ECO business and artists or art institutions (gallery associations, gallery owners).

They were responsible for connecting daily business with the auction house in the auction season. Since the business of artpro and the auction house has been very stable after three years of running in, the business specialists can focus more on the

development of new business. At the same time, they will also discuss with the artist about the cooperation presentation scheme and specific sales details.

There is 1 product manager, 2 designers, 1 online activity Html5 R&D engineer, and 1 content operation specialist on the APP mobile terminal. They need to regularly display the ECO project on the ArtPro platform to users through the h5 activity column with serialized content and unified visual language. Users can continuously and steadily understand the significance of this project and how to participate in it.

The operation and output of the media account requires the recruitment of a new director who is responsible for editing and directing the content of the media account "art proposition" and the art information station. The content output needs both quality and quantity.

At the same time, the chief editor of the content will be arranged for continuous news coverage and content publicity of the ECO project. At the same time, we have invited Lin Song, Deputy Secretary General of Beijing Gallery, as the senior art consultant of ArtPro, to help us solve the difficulties and problems encountered in art project cooperation.

The following is the staffing table of the ECO project. Except that the media needs to recruit an additional director, no additional cost is required for other posts. This allows new projects to start without resistance and the pressure of increasing the employment cost of a large number of personnel.

Business	Operate	Product	Design	R&D	Media	Content	Experts
2	1	1	2	1	1	1	1

3.3 Responsibilities

- Business talk and sales personnel are mainly responsible for communicating with art institutions and artist studios about cooperation details, cooperation methods, cooperation schemes and revenue sharing ratio.
- Online operation: The daily work of user operation, activity operation, product operation and data operation provided by the development strategy of artpro platform aims to increase the number of users downloading, activity and retention rate.
- Product manager: Responsible for product user growth. Promote product quality, user reputation, store activities and other aspects to improve user retention and NPS growth. The art platform is a vertical field, which conducts product direction research from scratch, and demonstrates from target/market/revenue/cost/structure aspects. Analyze the characteristics of the crowd from the perspective of interest in the art industry, and explore the vertical user needs.
- Designer: The main work of the design department is to communicate with the product manager about the product prototype, and then present the functions to the developer through vision and interaction. At the same time, he is responsible for the

system design of the brand output specification and product visual specification of artpro's overall external cooperation.

- R & D:research and development Department divided into app development engineers and big data development engineers. At the same time, the test engineers are required to help find out the technical vulnerabilities from development to online. The development engineers need to keep close communication with product managers, designers and operators.
- Media & Art Salon content producers : The spread of the content of We Media and online media needs to be carefully planned by the editors and directors, and spread on different platforms through video shooting and editing. They need to be responsible for planning the interview content related to artists in the art salon activities and the later online communication forms and coverage effects.

3.4 ECO Project Forecast

As of July 2022,After three years of business development, the cost and revenue of ArtPro are at the same level, and there is no debt pressure. The Company's income and expenditure are in good condition, ArtPro has earned 40000 paid VIP members, and the annual revenue reach 4.8 million based on the annual membership fee of 1200 CNY person. The annual revenue from the We Media and platform advertising business is 3 million, totaling 7.8 million. Deduct employee salary expenses and project costs. 800000 CNY can be used for artistic ecological projects.

Suppose that the ECO project can reach a partnership with 24 artists in four quarters of the year, 50 artists in the second year and 100 artists in the third year. Each artist or institution provides 30-50 art works for cooperative promotion, and at least 500-1000 new works are exposed every year.

Assume that in the first year, we will serve 12 artists in the original business, and each artist will distribute 20 original works. The annual income of the original business is at least 1.2 million CNY when the commission of each original transaction is 15% and no less than 5000 CNY.

The plan of the digital collection business is to sign a contract with 2 artists every month to sell and cooperate with them, a total of 24 artists a year. Assuming that each person issues 5 pieces of works, artpro's income from selling digital collections is calculated by taking 60% of the first issue price of each piece of work as the commission, and 5% of each transaction price in the secondary market as the commission. It is calculated that the total annual revenue of digital collection business will be higher than 6.15 million yuan. Its production cost will account for 30% of revenue.

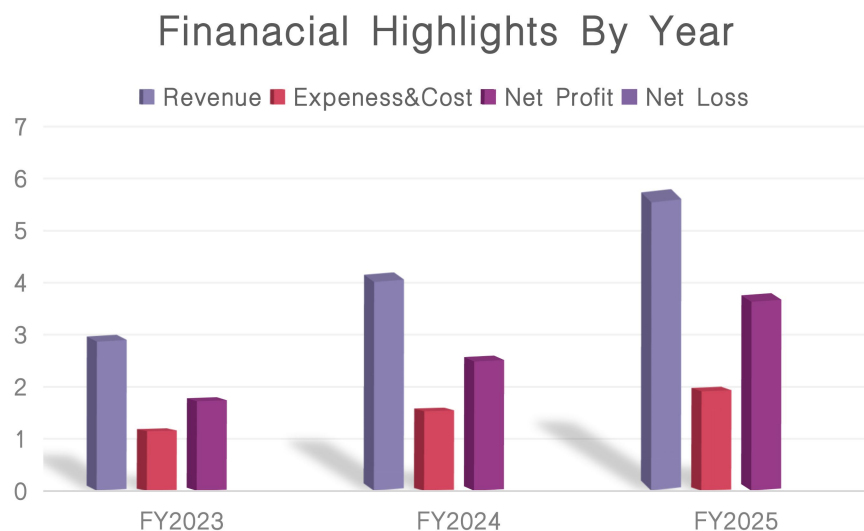


Figure 4 shows the total financial revenue and net profit minus costs of ArtPro in the next three years according to the comprehensive forecast of past business conditions and new business. The business will continue to grow in the next three years, and the profit will increase year by year. When the business tends to be stable, the cost will gradually decrease.

3.5 Indicators Of Success

ArtPro's business development goal has always been to operate Internet products with growth as the core. We call the platform (APP and official website) a core competitive product. The growth of users and transactions of the platform is an important factor to measure the success of the project. At the same time, the social reputation and trust of ArtPro brand are also the cornerstone of the long-term success of the enterprise.

The growth of users and transaction conversion rate brought by mobile terminals and PC ports are the most important data of the product. At the same time, the continuous

growth of multiple data, such as daily activity, monthly retention, new user registration, activity page forwarding rate and transaction conversion rate, user reputation and praise rate, and continuous use duration, are the key elements of success.

The following are the key points of success in the business of ecotrading, existing members, live broadcast, advertising, etc

3.5.1 User growth and transaction conversion rate of ArtPro platform

For platform products, the user base represents the breadth of user circles covered by the product. Only a large user base with high activity can generate stable trading behavior. Therefore, the conversion rate of transactions is determined by the number of users. Our goal in the future is to increase the number of users by 50000 to 80000 each year, and more consideration should be given to the needs of users in the sinking market.

3.5.2 Stable growth of income and profit

An important indicator of the success of ArtPro projects should focus on the final income and expenditure. Even if there are short-term liabilities and high costs due to the impact of policies or environment, the key to enterprise operation is the continuous growth of total profits. Because only the continuous growth of income can continuously expand the scope of business, recruit professionals, promote the healthy development of projects and enterprises, and promote the continuous growth of finance is one of the success factors.

3.5.3 Establish a mature and secure trading system

Ecology consists of buying and selling. First, it should meet the needs of artists and art institutions for publicity, exposure and sales of works. Secondly, it is necessary to meet the basic needs of users and collectors for the purchase and re circulation of artworks. Both are indispensable. When the ecological trading system built by artpro can operate independently and promote the sound development of the existing art ecology, it is the key to the success of this project.

3.5.4 ArtPro brand coverage and reputation.

In the three years since its inception, ArtPro has always been down-to-earth, committed to word-of-mouth services, and built the platform more perfect and easy to use, which has attracted a large number of loyal users. At present, the company has a certain reputation in the art industry. In the next three years, our goal is to make the ArtPro brand cover more art fields and countries, so that more people can understand the original intention of our development, It is hoped that through the development of the platform, the society will see Artpro's continuous efforts in digitalization, informatization and Internet, and that more people will be able to contact and understand art in a fast, efficient and low-cost way and then join the art industry, which will eventually bring fresh blood and vitality to the art ecology

4. COMPREHENSIVE ANALYSIS OF ART MARKET

Although our business is shifting from high net worth collectors to middle class and mass users, art collection is still the focus of a few people in China and even in the world. In the past two years, with the development of the world economy, the improvement of the living standard of the Chinese people, and the progress of science and technology, the state has also issued many favorable policies to promote the art trading environment in culture, education, science and technology, and the market economy. Driven by the policies, the growth of the art market economy has emerged, and the museum digitization and the issuance of NFT collections by the Cultural Heritage Bureau have shown that, The next five years will be a highlight of the combination of technology and art. The following is an analysis and interpretation of the policies that are beneficial to the development of artpro enterprises one by one.

4.1 Policy

The importance of the cultural industry has risen to the national strategic level of China. "The Fourteenth Five Year Plan for National Economic and Social Development of the People's Republic of China and the Outline of the Vision Goals for 2035" clearly point out that we should strengthen cultural confidence, improve the cultural service system, improve the modern cultural industry system, deepen the reform of the cultural system, vigorously promote cultural consumption, and enhance China's cultural soft power. With the introduction of national policies and the implementation of measures to

promote cultural consumption, cultural consumption and cultural penetration have brought a huge market and space to the art market. In December 2021, the Central Commission for Discipline Inspection of the People's Republic of China and the State Supervision Commission said in the article "How the Metauniverse Rewrote Human Life" that the new round of technological revolution brought about by the Metauniverse and its impact on society should be viewed rationally, and the opportunities of 5-10 years should not be underestimated, nor should the evolution and changes of 1-2 years be overestimated. In January 2011, the relevant person in charge of the Ministry of Industry and Information Technology said at the conference on the development of small and medium-sized enterprises that special attention should be paid to the cultivation of a group of "small giants" enterprises in the professional fields of industrial Internet, industrial software, network and data security, intelligent sensors, etc., and the cultivation of a group of innovative small and medium-sized enterprises into the meta universe, blockchain, artificial intelligence and other emerging fields.¹

¹ Deep attention | How the Metauniverse rewrites human social life .Source: Website of the Central Commission for Discipline Inspection and the State Supervision Commission Published at 14:30 on December 23, 2021.
https://www.ccdi.gov.cn/toutiaon/202112/t20211223_160087.html



Figure 5 : Deep attention | How the Metauniverse rewrites human social life

In addition to the guidance and support from the national level for the development of the industrialization of the Yuan Universe, more than 20 provinces, cities and regions in China have put forward relevant support opinions in the form of industrial policies, government work reports, action plans, etc. since this year, providing nurturing soil for the development of the Yuan Universe and supporting the landing of related industries.

“The Action Plan for the Innovation and Development of the Metauniverse of Beijing Sub center (2022-2024)” was officially released. The plan proposes, Cultivate the four major industrial chains of the meta universe, create four "meta universe application scenarios, promote the innovation and development of the meta universe industry in the

sub center, and promote the deep integration of digital technology and the real economy. The digital art in the four industrial chains proposes to give play to the advantages of space resources, and create a digital culture and art industrial chain from digital technology research and development, content creation, digital collection distribution to industrial platform and operation.²



Figure 6 : Notice of Beijing Tongzhou People's Government on August 24, 2022

Many departments in China have successively issued promotion policies for the art industry, which are widely involved in cultural industry, art industry, Internet technology research and development, meta universe and other fields. This has led to the acceptance and development of new technologies in the art industry. Our company's

² Interpretation: Notice on Printing and Distributing the Action Plan for the Innovation and Development of the Metauniverse of Beijing Sub center (2022-2024) (TZF [2022] No. 13) 2022-08-24 10:15 Source: District Government Office <https://www.bjtz.gov.cn/bjtz/jdhy/202208/1612429.shtml>

digital art distribution technology is also within the scope of national key planning projects.

4.2 Economic Environment

Since 2019, the world's economic environment has been affected by COVID-19. At the same time, the art market in 2020 has also been subject to major fluctuations. But from the following data, we can see that the sales of contemporary young artists in 2021 have recovered or even greatly exceeded the sales of the previous five years. It is gratifying that the economy is warming up and very fast. The works of young artists are receiving a lot of attention worldwide, and the trading volume is rising rapidly.

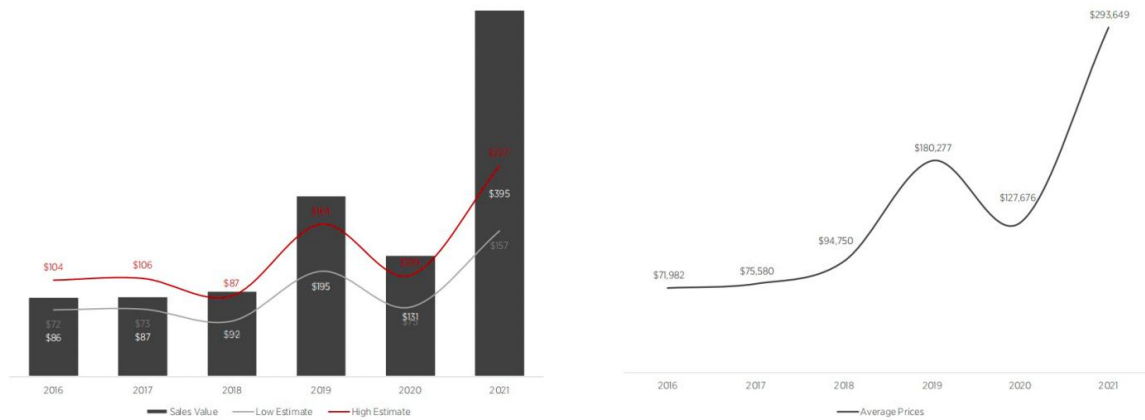


Figure 7 : young contemporary artists 2016-2021 sales value ³(Millions USD)&Average price

³picture source Art Tactic Expert Opinion Analysis" global art market outlook data report
www.arttactic.com | @arttactic

According to the "Art Tactic Expert Opinion Analysis" global art market outlook data report, the attention of a new generation of buyers is shifting to young artists. In 2021, the sales of young contemporary artists (under 45 years old) will grow most strongly, From US \$127700 and US \$180200 in 2020, it soared to US \$293649. Last year, not only did the price of young artists rise sharply, but also quite a few young artists entered the auction market in the past three years. Over the period from 2019 to 2021, 800 young artists participated in the international auction. 90% of the experts surveyed in the report believe that the rising artists will further increase in the next 12 months, and only 6% believe that the market is stable.

This is a very favorable economic environment for ArtPro's "Artist Ecology" project to support young artists and help them gain more recognition in their art career.

ASIAN COLLECTORS GET THE TASTE FOR INTERNATIONAL ARTISTS

International Modern and Contemporary Art in Hong Kong at Sotheby's, Christie's and Phillips, 2016 - 2021
Sales Value (Millions USD)

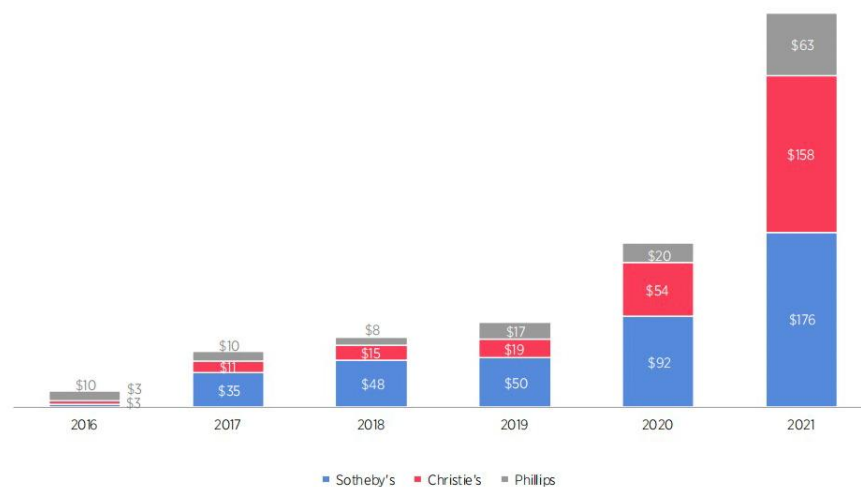


Figure 8⁴ : Asian clients are moving into the international art market at a breakneck speed , Demonstrated the potential of Asian art market in the next three years

The above data shows that in the past 10 years, Asian collectors have entered the international art market at an amazing speed. In the West, people always hope that rich and powerful Chinese consumers will begin to surpass in the purchase of art and collections. Last year, the situation is changing rapidly. The Asian market has grown exponentially in the past 12 months, and the total sales of international modern art and contemporary art auctions have reached an all-time high.

ArtTactic is predicted that:“We anticipate that strong demand for international artists will continue this year, as the Asian consumers emerged as the biggest spenders at international auctions last year. ”

⁴ International modern and contemporary art in hong kong at sotheby's,christie's and philips, 2016-2021. picture source Art Tactic Expert Opinion Analysis"global art market outlook data report". www.arttactic.com | @arttactic

Contemporary Art (USD Millions)*
 (Sotheby's, Christie's, Phillips, Poly & China Guardian - Hong Kong and Beijing)

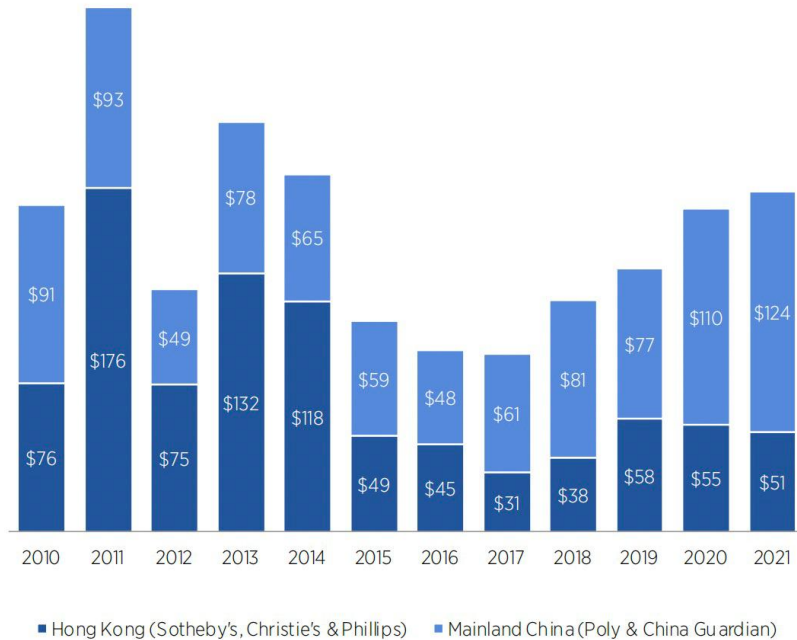


Figure 9. Auction figures are reported as Hammer sale totals, excluding buyer's premium
 Phillips Hong Kong sales included from 2016 onwards @arttactic

It can be seen from the above chart that the auction of Chinese contemporary art has been growing steadily since 2017, and the auction of Chinese art in the mainland (Poly and China Guardian) will grow by 11.8% in 2021, The sales volume in 2021 is slightly higher than the level before the outbreak of the epidemic. This is due to the strong high-end supply and sufficient demand. The increase of high net worth (HNW) wealth encourages discretionary purchases In the past few years, there has been a significant difference between the performance of auction and dealer industry. The sales

growth of dealer sales (covering primary and secondary markets) is better than that of public auction. The economic and political environment has encouraged more suppliers to sell privately. In 2020, against the trend, private sales of auction houses increased by more than one third. In 2021, all market segments will grow, but the auction industry will have the strongest year-on-year growth, with the sales volume of public auction increasing by 47%. Private sales at auction houses increased by a third and dealers by 18 per cent. In 2021, the auction industry will account for 47% of the global market value, with a year-on-year growth of 5%.

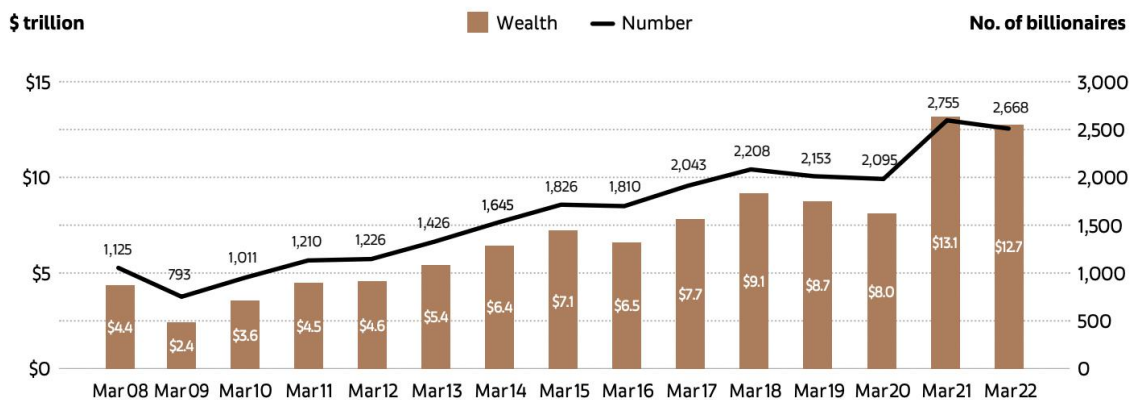


Figure10. Global Billionaire Wealth and Population (March Totals 2008–2022)⁵

“Even at the very top of the wealth spectrum, where many HNW individuals have been insulated from some of these economic stresses, wealth has stalled its bull run.

Forbes’ annual compilation of the world’s wealthiest billionaires showed a large increase

⁵ © Arts Economics (2022) with data from Forbes

in billionaire wealth throughout the pandemic, with certain industries such as tech, e-commerce, and health all flourishing.”⁶

In the past two years, the wealth of billionaires has shrunk to a certain extent due to war and national economic regulation, But even with these losses, billionaire wealth has more than doubled in ten years, and at the very top of the billionaire list, wealth still grew in 2022. For people with ultra-high net worth, art collection is still the most stable investment direction, which gives the art market sufficient confidence.

The brand awareness and legal awareness of contemporary collectors are growing. This phenomenon makes the artist agency and recommendation platform need to operate more finely. Artpro's scientific and technological reserves can provide more tools and means for art. Standing at the intersection of technology and humanity, excellent artists will have more room for development through platform empowerment. At the same time, ArtPro platform as a stable guarantee and a wind vane in the art industry, allows collectors to invest in peace of mind and promotes a more benign development of the primary and secondary art markets.

4.3 Social Environment

⁶ Content is excerpt from “A Survey of Global Collecting in 2022” An Art Basel & UBS Report. Prepared by Dr. Clare McAndrew. <https://www.artbasel.com>

Although China is affected by the global epidemic, and there are news about the collapse of the real estate market and the attack on large technology companies, the IMF⁷ predicted in its economic outlook in January 2022 that China's real GDP growth rate in 2022 is still expected to be 4.8%, and will grow to 5.2% in 2023. Experts predict that in 2025, China's largest wealth population by country will be 5.8 million high net worth people, and the population of the ultra-high net worth index will increase by 70426 people (personal assets with an annual income of more than 30 million dollars), with an expected growth of 46% over the same period. Data analysis shows that the domestic art market will continue to grow in the next three years. The demand for art investment will grow slowly with economic development, and the market will become more mature and stable.

In the art market, digital innovation and new business models have brought some revolutionary measures. With the spread of the epidemic, the NFT market has seen an amazing growth. In 2020, it will only slightly involve the art market. However, in recent years, the traditional art market has paid full attention to the digitalization of works of art. We have seen that artists, galleries, museums and auction houses are embracing this new technology.

⁷The International Monetary Fund (hereinafter referred to as IMF) is one of the international organizations established in Washington on December 27, 1945 in accordance with the Agreement of the International Monetary Fund signed at the Bretton Woods Conference in July 1944. It was established at the same time as the World Bank and is one of the world's two largest financial institutions.

At present, the continuous growth of social per capita disposable income has promoted the continuous growth of domestic demand. People's requirements for quality of life have been improved year by year, and the importance of investment, especially art investment, has been unprecedented. Contemporary art resource integration platform makers like ArtPro have become very popular innovative enterprises and wind vanes in the art world in recent years.

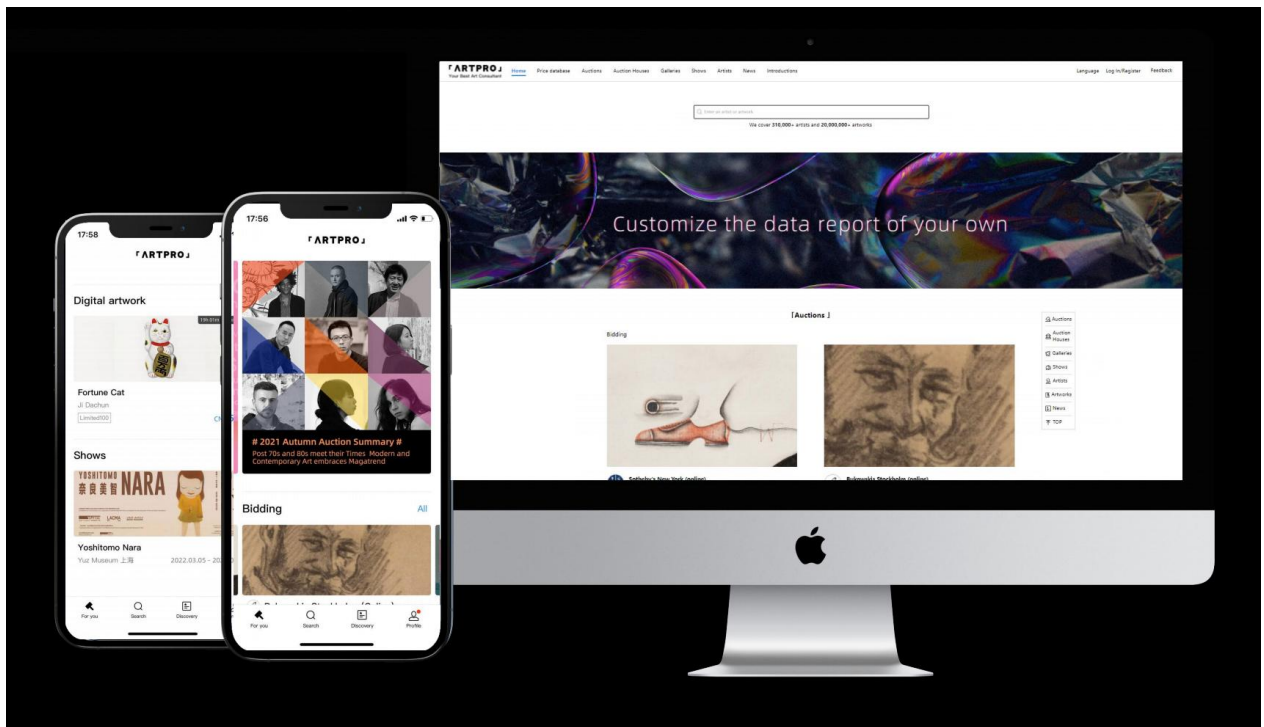


Figure11. ArtPro official website/artpro.com & ArtPro App

The "artist ecology" model provided by ArtPro and the distribution capacity of digital collections are in line with the development of the art ArtPro present, the

continuous growth of social per capita disposable income has promoted the continuous growth of domestic demand. People's requirements for quality of life have been improved year by year, and the importance of investment, especially art investment, has been unprecedented. Contemporary art resource integration platform makers like ArtPro have become very popular innovative enterprises and wind vanes in the art world in recent years. In order to adapt to the development of the domestic and international art industry in the next five years, art is presented to collectors through diversified operations and ways, breaking the single auction and gallery trading behavior, and more openly and transparently transmitting artistic influence through the Internet.

4.4 Technical Environment

China's art institutions and art platforms are generally dominated by traditional enterprises, with offline private contacts and artists' single ability agency as the main forms of cooperation. They lack the support of core scientific and technological capabilities, the Internet based operation thinking, and the ability to integrate and reuse industry resources. The old art portals usually sweep the snow in front of their own doors and develop independently without interfering with each other. Most enterprises lack core competitiveness.

Interoperability and integration is the golden rule for rapid development of ArtPro company. Any excellent product should be laid out for a long time, that is, it should constantly meet user needs according to expectations, and it should also protect the

overall interests of artists, art institutions and platforms. The art market should form a virtuous circle of interdependence and promotion, which is the basis for the art industry to expand into the world. Our professional talent team has become increasingly mature in product technology research and development, meta universe and digital collection distribution technology, and has a group of high net worth Tibetan users who are deeply dependent on the platform. At the same time, we have fully mastered the promotion methods of Internet influence. All advantages are connected and applied to the art industry with great potential.

4.5 Research And Analysis Of Art Market

4.5.1 Original market (International and domestic)

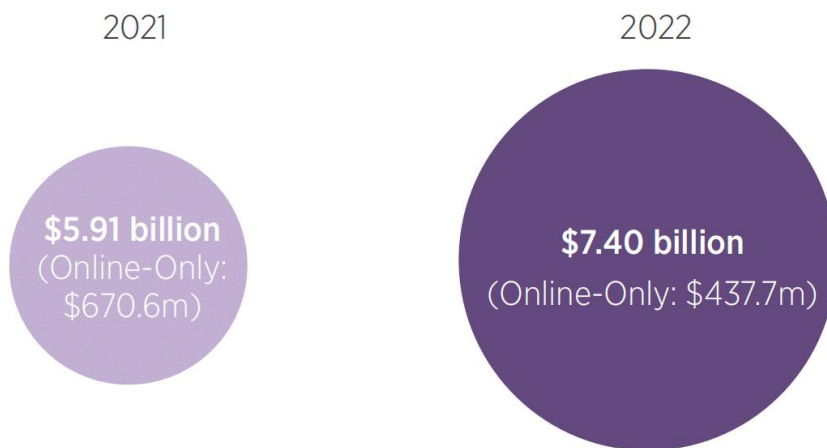


Figure12. Comparative performance 2021&2022(Millions USD)⁸Auction Sales - First Half 2022 .Comparative Performance 2021 & 2022 (Millions USD)

⁸ Source 2022 Auction overview @ArtTactic

The global auction data shows that the online sales of Christie's, Sotheby's and Phillips in the first half of 2022 alone increased by 25.2% from 5.91 billion dollars in the first half of 2021, reaching 7.4 billion dollars in 2022.

Total auction sales (USD billions/millions) for Christie's, Sotheby's and Phillips in 2022. The below graphs show total sales value, and the year-on-year change compared to 2021:

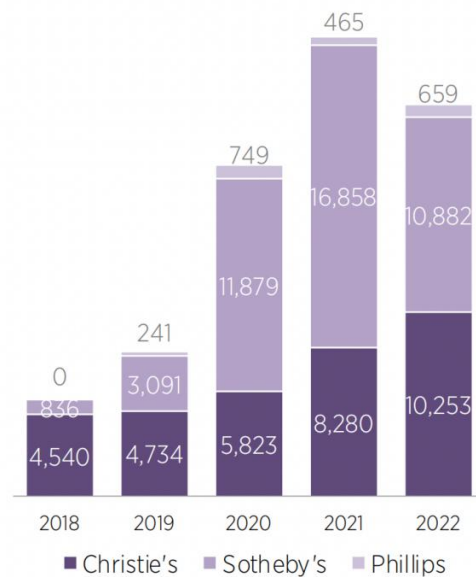


Figure13. Online-Only Auctions, First Half, 2018 - 2022. Comparative Performance by Auction House - Lots Sold. @ArtTactic

Although the world has been affected by the epidemic, it can be seen from the global auction data in the first half of 2022 alone that all types of art transactions are on the rise, the potential of the art market remains, and because of the global impact of the epidemic, online transactions have become one of the most important channels for

transactions. Online transaction operation will certainly become the territory that the art industry will seize in the next three years. Doing ecology and infrastructure in advance has become the threshold for most traditional art institutions, and Artpro is good at the field, which will provide a new operation mode for the domestic art market.

4.5.2 NFT Market

The development of digital experience has a trend of accelerating globalization. Although traditional sales channels are reopened, online sales will remain strong in 2021 compared with that before the epidemic. NFT has consolidated its position in the art market. The online transformation has also changed buyer behavior and demographics. Different art purchase methods attract new buyer groups, young and skilled collectors. Most technologies exist to solve one or several problems - they serve as models for progress and innovation. NFT can also be considered as a model. It provides a new way of consumption. The interaction with digital art often bypasses the market channels such as traditional galleries, museums and auctions, and promotes its own market, projects and meta universe.

NFT stayed because they fundamentally changed the conceptual assets of digital and physical ownership and solved the problems that plagued the art market. For decades, such as provenance, name, authenticity and income distribution have become more equitable. The technology also provides transparency (all transactions are open) - although this should not be mistaken for trust and orderly behavior, manipulation and

speculation prevail in the roller coaster NFT market.

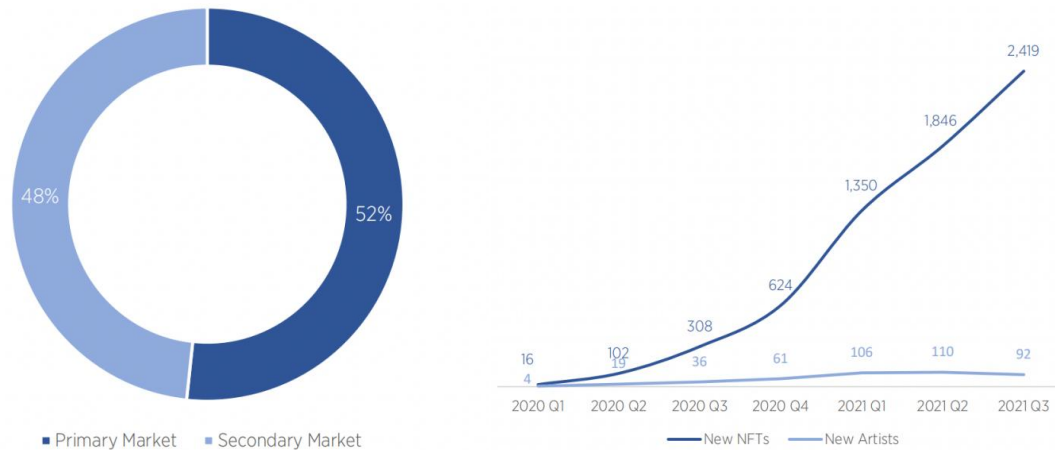


Figure15.Total NFT Sales by Value (2020-2021) Primary vs. Secondary Market on Nifty Gateway.

Figure16. Total Monthly Launches (2020 Q1 - 2021 Q3) New NFT's vs. New Artists on Nifty Gateway ⁹

A recent survey by ArtTactic and Hiscox7 found that 96% of millennial online art buyers said they bought art for emotional reasons, followed by 76% who said they bought art to support artists. 59% for investment purposes. NFT tick all of these boxes. They provide emotional connections through digital and physical art and collections into like-minded communities, provide efficient trade, investment and ownership mechanisms, and most importantly, ensure that artists and creators receive a fair share of the value created in the process.

⁹ Source NFT Art Market Report @ArtTactic

The Securities Research Report, an industry report on domestic digital collections, shows that domestic digital collections are booming under the escort of the state.

Compliance drives industrial development, and the platform is the core value.

Under the Chinese environment, according to the China Academy of Information and Communications, NFT can realize the copyright traceability of works by storing the ownership of cultural and creative works on the decentralized blockchain network and using the traceability, query and other characteristics of the information on the chain to improve the ability of copyright protection. From the overseas market, NFT is mainly issued on the public chain and directly traded on the chain. The typical NFT platform is based on the NFT on Ethereum. However, due to China's strict supervision of digital currency, digital collections have weakened their financial attributes and strengthened their commodity attributes compared with nft.

From the perspective of the industrial chain of digital collections, it is mainly composed of infrastructure, project creation and trading platform. In the interim, infrastructure includes technology applications, including the underlying blockchain. Project creation is provided by artists or institutions, while the platform is mainly aimed at collectors to facilitate the trading of digital collections.

ArtPro has an absolute advantage in the field of digital collection. At present, we have signed an exclusive agency for a single digital collection with more than 20 contemporary artists, and a small number of them have been released on the platform and

recognized by collectors. Our absolute advantage is that these artists must have a place in ArtPro's global artist auction data due to their limitations, and the auction price of some artists' works is close to 10 million yuan, He is a very influential artist representative in China. They are eager to occupy a place in the field of digital collections, and can also understand the market and collectors' preferences while participating. The transformation from traditional artists to digital artists is driven by the times and scientific and technological progress. They have participated in this scientific and technological revolution with the times. ArtPro's platform technology has been fully prepared.

4.5.3 Derivatives market

With the rapid development of China's economy, the consumption structure of residents has been upgraded from "material consumption" to "spiritual and cultural consumption". The number of consumers of cultural services has grown steadily. The proportion of cultural experience demands behind the consumption of physical products has significantly increased. The culture and value identity of products have become an important factor influencing consumption decisions, which has greatly stimulated the rapid development of China's cultural and creative industries. The historical experience of Japan and South Korea shows that when the per capita GDP reaches 10000 US dollars, the local culture tends to rise strongly. In 2019, China's per capita GDP has reached 10000 US dollars, and the rise of cultural self-confidence is significant.

In 2019, the market scale of cultural and creative products in China reached 74.42

billion yuan, an increase of 17.47% compared with 63.35 billion yuan in 2018. It is estimated that the market size of cultural and creative products will be 75.52 billion yuan in 2020. The market scale of cultural and creative products in China in recent years is shown in the figure below:



Figure17. Market size of cultural and creative products in China from 2014 to 2019

With more than 30 years of development, the international art derivatives market has formed a complete industrial chain consisting of authorization, design, development, production and manufacturing, marketing and other links, with a stable customer base and a broad market. The domestic art derivatives market started late compared with foreign countries, but in recent years it has shown a trend of rapid development. After the Palace Museum cultural and creative industry set foot in the derivatives field, a large number of artistic images appear on daily necessities every year. Because it conforms to

the consumption psychology of young people, the operation strategy of the Palace Museum has also been recognized by the market, and its annual sales in 2016 reached 1 billion yuan. Today's art museums are also gradually taking art derivatives as a major center of business, transforming the development of their derivatives from an agency system to a direct marketing model, making art stores an important source of income for art museums. These cases show that domestic consumers have a great demand for art derivatives, and also give great inspiration to artpro to tap its own advantages and potential.



Figure18.Forecast of China's cultural and creative market size 2020-2026¹⁰

It can be seen from the chart forecast of cultural and creative product market size in Figure 18 that by 2026, the domestic cultural and creative market size will reach 149.8

¹⁰China's Cultural Innovation Market Size Forecast in 2014-2019

[Source: zhiyan information www.chyxx.com]

billion yuan, double that of 2020. On the whole, the domestic art derivatives market is still in its infancy. Not only is the perfect industrial chain still under construction, but also the consumption awareness of the market is gradually being cultivated. According to the figures in 2013, the trading volume of art derivatives and related authorized products and reproductions in the mainland is 20 billion yuan, which is less than 1% of that in the United States per capita, so there is still great room for growth. Especially for customized derivatives, the market is still in the blue ocean, with strong development potential. With China's long-term demand of increasing economic aggregate, adjusting industrial structure and enhancing cultural soft power, the art derivatives industry will continue to have broad development space.

ArtPro has a very close relationship with artists, and the cooperation of art derivatives is natural. At the beginning of 2022, we customized a professional process and practice plan for the artist derivatives project. In September, ArtPro reached a cooperation with Mr. Cai Wanlin, a well-known domestic artist, to create a series of exclusive limited edition art peripheral derivatives with the artistic image of little boy “YY” created by him as the iP publicity image of derivatives. Categories include masks, tableware, clothing, gifts and other multi category matrices, all of which are tailored for artists. ArtPro also analyzes product categories based on young people's preferences for big data, meeting the needs of a large number of user groups who not only love art but also want a reasonable budget to achieve personalized circle level communication.

Compared with art itself, the routine and practicability of art derivatives have been improved, making art more vigorous, realizing the popularization of art, and meeting people's increasing spiritual and material cultural needs.

Next, we will expand more artists and derivatives categories, which will make derivatives more flexible in sales. First, the price of derivatives is more popular, which is suitable for selling on first-line e-commerce platforms and art comprehensive stores. Second, it provides more diversified category choices according to the preferences of young people, seeking more creative integration points of art and products.

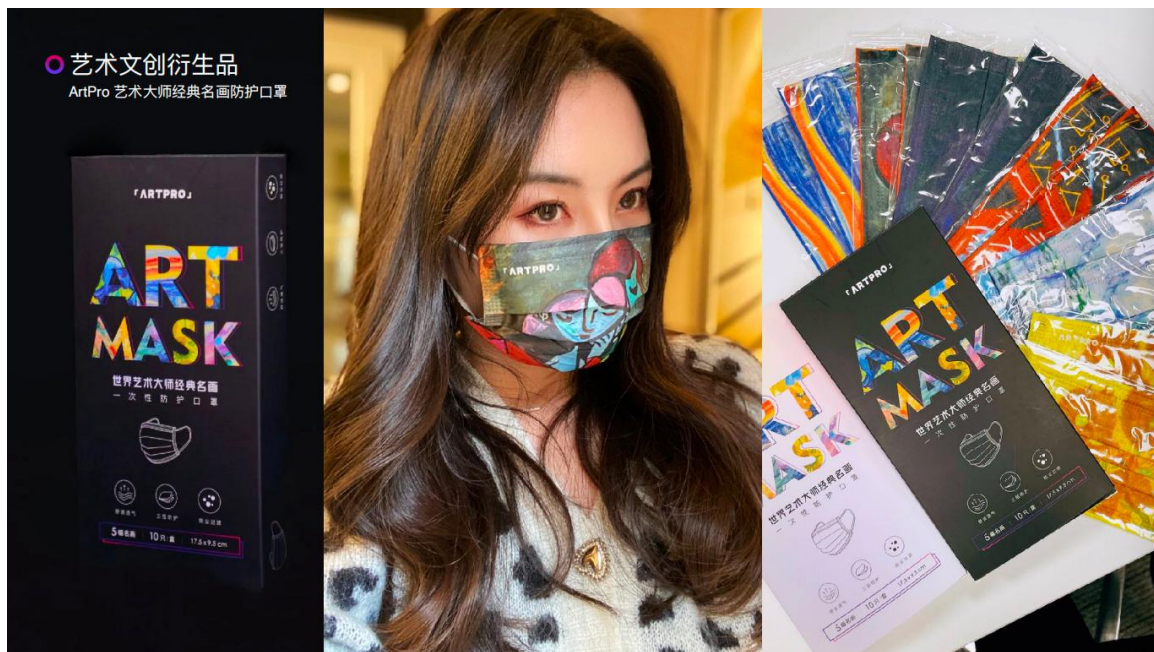


Figure 19. ArtPro art master classic painting mask derivatives



Figure 20. Artpro & Cai Wanlin Co branded Limited Edition Global Limited

Edition



Figure 21. Cai Wanlin the ethereal and consolation Exhibition posters. Organizer: ArtPro and Today Art Museum.

Figure 22. ArtPro cooperated with artist Cai Wanlin to withdraw the hoodie printed with YY image. This is a promotional poster made on the official website and sales platform. The content is: "When you buy this artist's co branded dress on Double 11 (China Shopping Festival), ArtPro can give you a desk calendar of contemporary Chinese artists' works.

Figure 23. “ Cai Wanlin the ethereal and consolation” Exhibition invitations.

4.6 Market Capacity

Firstly, taking 2022 as an example, the total turnover of China's secondary market this year is close to 950 billion yuan. If we estimate the potential demand for artworks based on a conservative figure of 130 trillion yuan and 5% of the wealth, the potential demand of the Chinese art market will reach more than 600 billion yuan! It is speculated that the value of the collection purchased by collectors is even as high as 10% of their total assets. This undoubtedly shows us one thing: the art market has huge potential, and art investment is promising!

Secondly in the past 5-10 years, the performance of artworks has exceeded that of financial assets, stocks and real estate. The global stock market returned 6.5%, while the annual average return of art reached 16.6%. From 1920 to now, the average annual return of global stock market is 13.4%, the average return of real estate is 6.5%, and the average annual return of art is 14.4%.

The potential demand of China's art market is more than 600 billion yuan, while the current scale is only 300 billion yuan. Responding to the trend and standing at the outlet of Internet plus cultural consumption, art investment must be opening a new era that cannot be missed.

4.7 Analysis of international competitors & ArtPro

4.7.1 Artron

Artron	www.artron.net
Introduction	Founded in 2000, Yachang is one of the earliest art platforms in China. It is the world's most important professional portal for Chinese art and the most active online interactive community. Because of its early establishment, Yachang has the advantage of long-term accumulated number of users and its position in the industry.
Advantages:	They have a series of art tools, especially Artron's official website, which was established earlier, and later developed a series of mobile apps, which almost permeated all fields of the art circle. Their art platform is more inclined to vertical fields, and they have made many subdivision tools.
Disadvantages:	In the era of mobile Internet, the experience of its APP needs to be improved, and the multilingual APP version has not been developed, which has affected the dissemination of art information. The old

	<p>operation and management model of the traditional printing industry after the transformation, combined with the current injection of government capital, has weakened its market competitiveness. Large enterprises and teams lack competitiveness in the speed of project promotion, and the implementation process is very long. In addition, employees are older, so more young talents need to be introduced in the direction of enterprise innovation. At the same time, there is a shortage of Internet R&D technicians, resulting in a single form of Internet operation.</p>
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4.7.2 Artsy

Artsy	www.artsy.net
Introduction	<p>Artsy, founded in March 2009 ,formally known as Art.sy Inc is a New York City based online art brokerage.[1] Its main business is developing and hosting website for numerous galleries as well as selling art for them.[2] It utilizes a search engine and database to draw connections and map relationships among works of art.[3]¹¹</p>
Advantages:	<p>Since launching, Artsy has raised a total of \$100 million from individuals in the worlds of art, tech, and media, including Larry</p>

¹¹ Source: [https://en.wikipedia.org/wiki/Artsy_\(website\)](https://en.wikipedia.org/wiki/Artsy_(website)).

	<p>Gagosian, Wendi Murdoch, and Rich Barton.</p> <p>Artsy currently features over 1,000,000 works by 100,000 artists on its site through partnered galleries. As of March 2018, Artsy averaged 2.3 million unique visitors each month, the Art Genome Project.</p>
Disadvantages:	<p>Artsy is an American company. Its product usage and features are more friendly to European and American users, and there is no multilingual switchability. It has a natural barrier for overseas users from non English speaking countries. Artsy only focuses on vertical cooperation with galleries, and has a large amount of gallery data. However, the content of art data in auction houses is zero. At the same time, it has a certain degree of age recognition and appreciation threshold for users.</p> <p>The categories of art services are small and the coverage is narrow.</p>

4.7.3 ArtPro

ArtPro	www.artpro.net
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Introduction	<p>ArtPro was founded in July 2019. Its founders and core members are all from the management of famous enterprises and have more than 10 years of experience in Internet product research and development and operation. In the three years since its establishment, ArtPro has rapidly grown into a world leading art market information and service platform, serving more than 300000 ultra-high net worth users worldwide, and also acquiring more than 2 million new users interested in the art industry;</p> <p>ArtPro continues to fully cooperate with the world's top fairs, galleries and auction houses, and its products have been repeatedly recommended by Sotheby's, Christie's, Philips, Poly and other international top auction houses.</p>
Advantages:	<p>While ArtPro is based on the mobile terminal and the era of technology explosion. APP products are based on the direction of research and development from overseas to domestic. It has 300000 user active users worldwide in just three years of establishment. It has branch contacts in Taiwan and Hong Kong. The company mainly focuses on the integration and analysis of modern and contemporary art data, and is the most comprehensive in the collection of contemporary art big data. The source of art resources and institutions is young, and the employees are</p>

	<p>young, energetic, innovative and challenging from domestic tier 1 household networking companies</p>
<p>Disadvantages:</p>	<p>First of all, ArtPro was established late, and it still has a long way to go compared with other competitive products in terms of influence and business expansion ability in the art industry. Strengthening the trust of art institutions in the industry to the ArtPro brand requires long-term and stable cooperation and relationship maintenance, which is by no means overnight.</p> <p>Secondly, although ArtPro is very good at the operation and marketing of Internet products, But many old companies are catching up. We need to keep expanding in the direction of technology and innovation to be invincible.</p> <p>Thirdly, although our team has about 50 employees, compared with the old art platform that has developed for more than 10 years, it need greatly improved in talent accumulation. In the future, we need to improve the more professional talent pool in art according to the company's development.</p>

4.8 Prediction And Judgment

After analyzing the advantages and disadvantages of ArtPro and its competitors, I believe that I have a less comprehensive understanding of the company. The following is the prediction and prospect of the company's future strategic development in the art industry

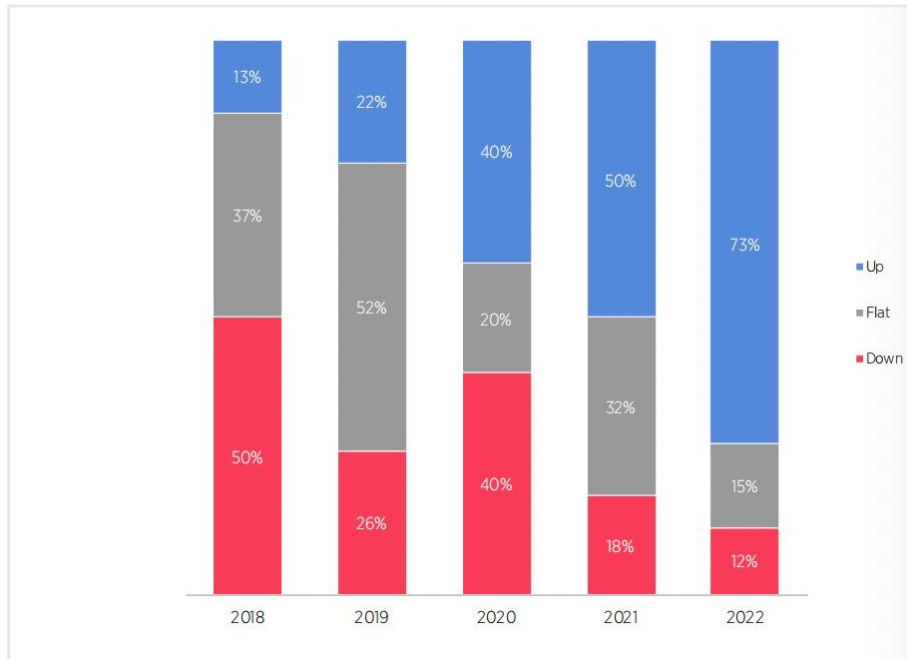


Figure 22. China outlook: where do you see the chinese contemporary art market heading in 2022? @ArtTactic's Outlook 2022

It is mentioned in ArtTactic's Outlook 2022: "Positive outlook for the Chinese art market in 2022: Going into a new year, the confidence in the Chinese art market has reached new heights, and is the top ranked market region in terms of positive outlook and market confidence for 2022. A recent report by Bain & Co stated that China was on track

to become the world's largest luxury goods market by 2025, a trend that is also likely to benefit the Chinese art market.

According to the competitive product analysis and comprehensive judgment, the key factors for the success of an art platform must include: 1. the advantages of the art supply chain 2. user consensus 3. transaction liquidity. It is an industry with high industrial barriers. It is difficult for new competitors to enter and pose a threat to our company. However, the demand of collectors is increasingly diversified and personalized, which may put forward higher requirements for the development of business, How to make users' brand awareness and loyalty higher, we will have more targeted marketing strategies on user feedback and user research at different levels in the future.

5. Marketing & Sale

5.1 Marketing plan

5.1.1 Product function strategy

The platform needs to combine and connect the APP product infrastructure to make full preparations for the business. First, add the ECO section to the original transaction, and connect the artist's personal homepage with all its relevant information. For example, the artist's data trend, original works on sale, digital collections on sale, ip derivatives mall, relevant information and video interviews can be found on the artist's homepage. Increase the smoothness of the product use track, increase the user use time, cultivate user stickiness, improve the market share to meet the different needs of more collectors and users, and make full use of the existing resources of the platform to produce products and improve the transaction conversion rate. At the same time, it can reduce the impact of changes in the demand of the art market.

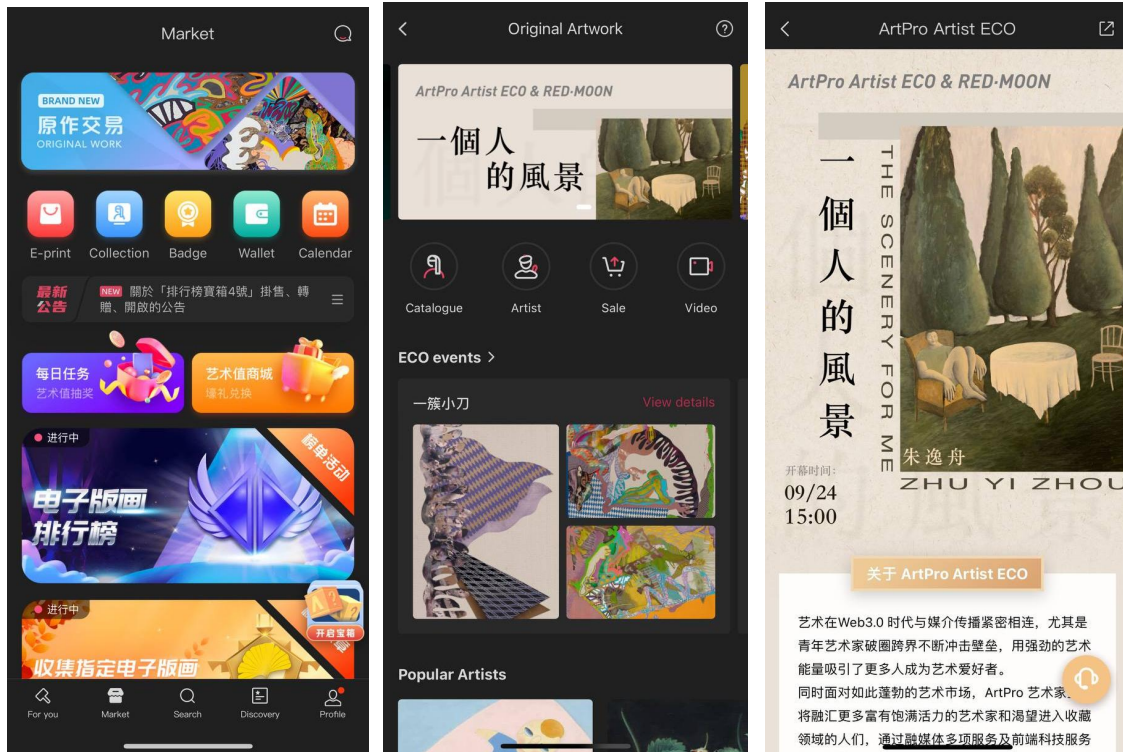


Figure 23. ArtPro APP IOS version. In the art market segment, we integrate original works trading, art surrounding malls, digital collections, and activities into one comprehensive page, so that users can access relevant secondary pages according to their preferences. Sketch map.

Figure 24. Original transaction section content collection page. Sketch map.

Figure 25. ArtPro Artist ECO event page Sketch map.

5.1.2 Brand Strategy

ArtPro's brand awareness is very popular in auction houses. It is not only popular because of the visualization function of product on-site auction data, but also its

contemporary art data is comprehensive, simple and easy to use. In the past three years, ArtPro has received a very good response in the segment market.

At present, the company needs the brand to move towards the vision of more collectors and break through the auction field, which is equivalent to adding the primary market and secondary market of contemporary young cooperative artists to the original high net worth market, and adding the intermediate market and mass market on the basis of the original high-end market. The purpose of doing so is to first expand the company's business operation scope, carry out more innovative services that are meaningful to the art ecology, so that art collectors and enthusiasts at all levels can participate, and secondly, attract potential user groups and individuals with transaction needs through platform influence, gain more profits for the company through a safe and stable trading environment, and improve ArtPro's position in the art market, The goal of ArtPro' in the next three years is to become a leading company in the art field.

In the next three years, regular brand promotion and promotion will be carried out in public search, art investment, Internet commerce and other multi traffic channels. These expenses will be 20% of the company's profits in the first year, 25% of the profits in the second year and 35% of the profits used in the third year as brand promotion expenses to promote the rapid development of ArtPro products















网上国网	70	落榜	8368	8	7%	 33%	 27%	 7%
小天才	69	落榜	7953	4	25%	 42%	 25%	 25%
粤省事	78	落榜	7894	2	25%	 75%	 25%	
交管12123	78	落榜	7824	11	7%	 29%	 7%	 7%
浙里办	72	落榜	7746	4	14%	 43%	 29%	 14%

Figure 26. Advertising and brand of ArtPro online platform

5.1.3 Service strategy

With the increase of user demand and community circle, the number of projects that the platform can serve is gradually increasing, and the platform has transformed from a tool based product at the initial stage of establishment to a comprehensive art investment platform. An art trading center has been added, including original works trading, digital collections, and art derivatives mall. The artist ecological partnership section was added, and the artist video interview and art salon live broadcast section were added to the original text news report.

5.1.4 Service mode

ArtPro Platform services are divided into fixed services and personalized services. The former refers to the regular fixed big data optimization, auction live broadcast, advertising and other fixed long-term services of the platform and auction house. The latter is a personalized mobile service formed by flexible combination of platform

resources according to the specific needs of artists and art institutions. These services are the core businesses of ArtPro. In the next three years, on the basis of ensuring these basic services, more users will be able to increase their satisfaction from use to satisfaction.

5.2 Promotion Strategy

5.2.1 User Growth

The growth of ArtPro is not only reflected in the revenue, but also in the long-term growth of the user volume. The invitation system is a strategy that can be implemented only after the platform has a certain number of users. First, users will spread because of their trust in ArtPro. In Internet communication, the material incentive mechanism can effectively promote the active spread of users, and even produce fission. We will promote user growth by Drive user growth through content laying and uniqueness. The logic behind the uniqueness of content placement is that when users encounter some problems with art, they will search through search engines, Zhihu and other vertical community channels. If the relevant information is related to ArtPro, users will naturally have a sense of dependence on ArtPro, so they have a high probability of becoming our users. Therefore, accurate content is placed on the corresponding content channels, Having a high weight in art related search will bring huge returns in the long run.

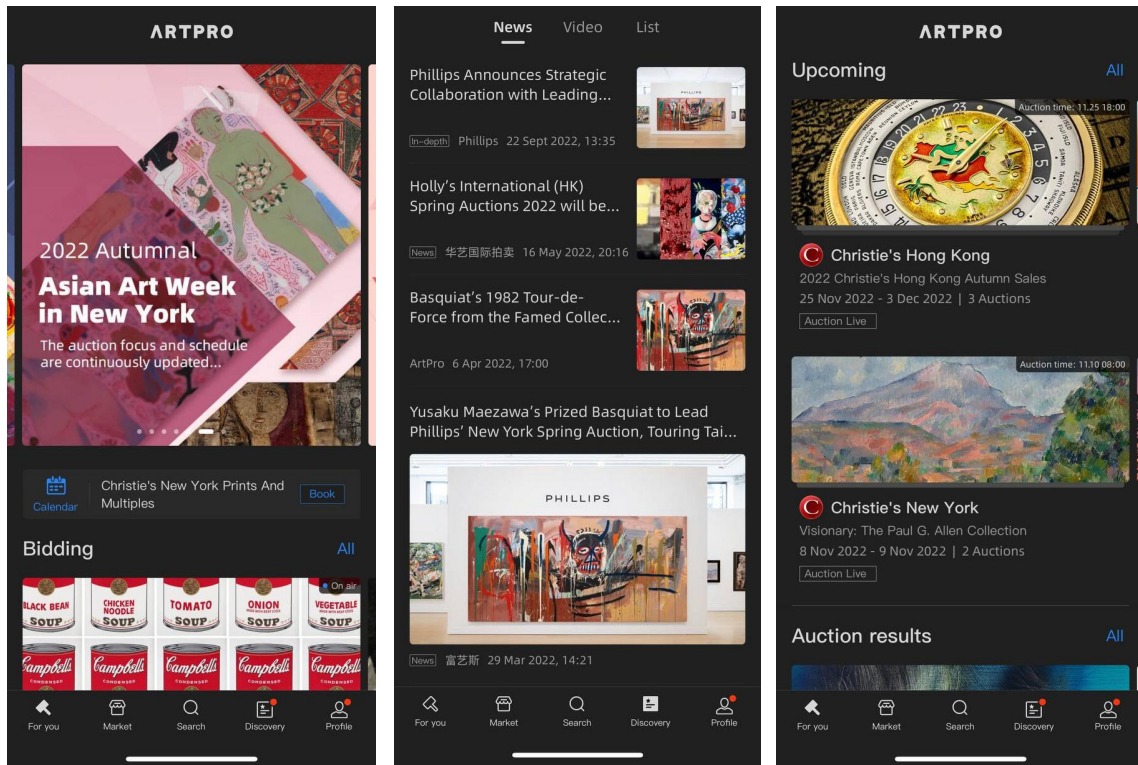


Figure 27. ArtPro APP IOS version. Auction list and relevant pages of big data sorting at the end of auction. It reflects the timeliness and accuracy of auction related information.

5.2.2 Drive user growth through marketing communication of events

We will plan a series of phased promotional activities to promote user growth and income growth. First of all, there will be irregular incentive activities to recruit new users. For example, users can periodically recruit three new users to register ArtPro to obtain 10 days of VIP user experience and reward artistic value. (Figure 29) Artistic value can be exchanged for prizes in art stores, and can also be used for lottery. The incentive mechanism forms a closed loop in the whole promotion activity. At the same time,

different levels of incentives are planned to eliminate the number of new users. Five and ten new users can reward digital collections and more artistic values respectively. Such a design mechanism has lower user costs in Internet communication, is easier to spread, and causes more users to participate.

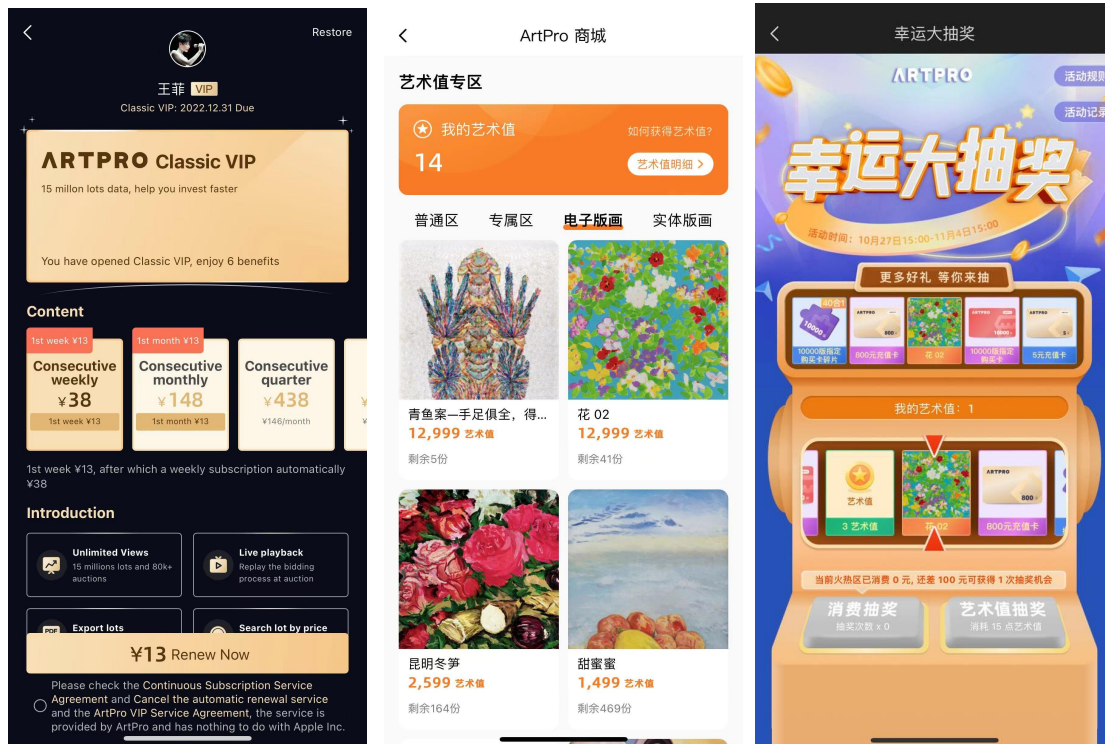


Figure 28. ArtPro vip Schematic diagram of preferential promotion of the payment system (left). ArtPro Art Value Exchange Mall (middle). ArtPro Art Value Lucky Draw. The prizes are digital collections or top up cards, advance purchase cards and other gifts sold by artists on the platform.(Right)

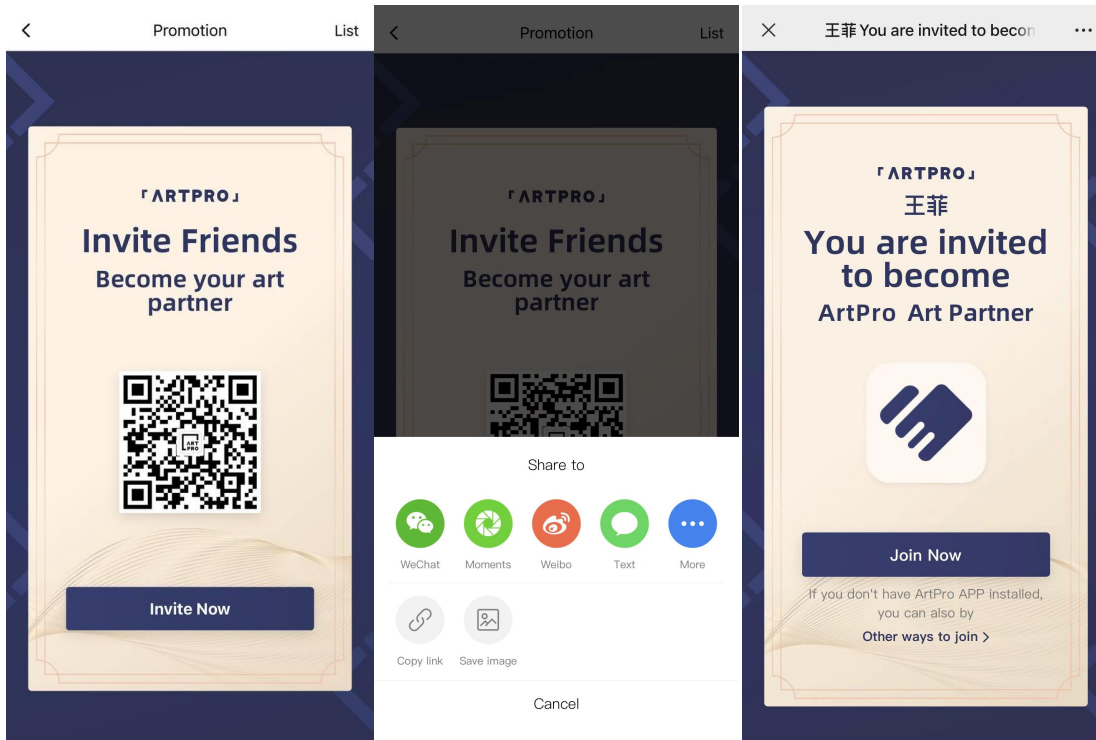


Figure 29. The system of inviting friends to become art partners (invitation And schematic diagram after invitation)

5.2.3 Rely on product and brand communication to drive user growth

The reason why an application product can remain in the user's mobile phone or be needed for a long time must be that the product itself is easy to use and has a good experience. The product itself is easy to use. While it is simple to use, it focuses on the ultimate improvement and pays attention to the needs of users. Brand stability is the cornerstone of increasing user trust and loyalty. ArtPro's product functions and technical iterations have always been at the forefront of the industry, and have always been improving users' confidence in us.



Figure 30. ArtPro & sotheby's Auction preview.(left)

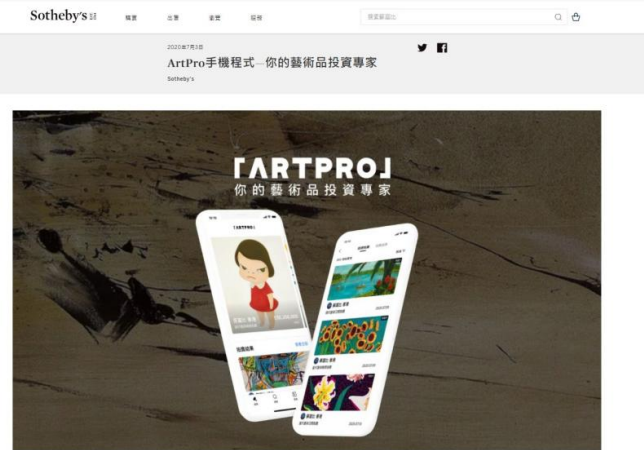


Figure 31. Artpro's promotion advertisement on Sotheby's official website.(Right)

5.2.4 Drive user growth through third-party channel promotion and advertising.

Besides its own channels, promotion through other channels is very important in Internet communication. At present, ArtPro has official accounts and arranges regular content output on social platforms and we media such as Weibo, WeChat official account, Tiktok, Station B, Xiaohongshu, etc. The relevant content includes artist column interviews, art exhibitions, auction live broadcast and playback, art industry knowledge dissemination, industry news interpretation, etc., involving all aspects of the art industry. The second is to purchase media for promotion. Google search keywords will have ArtPro related precise launch and promotion.

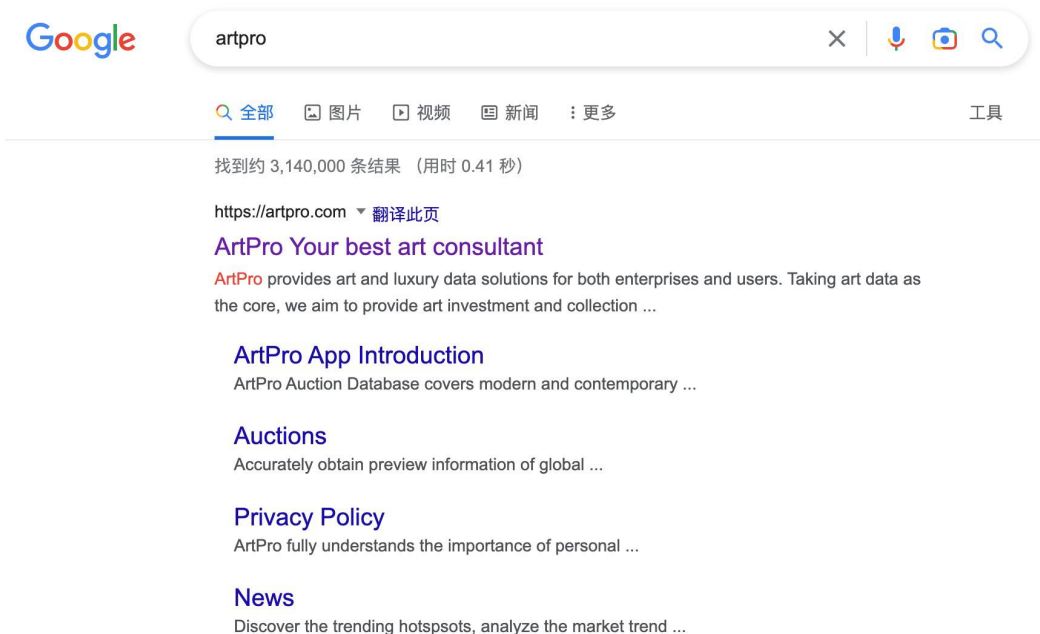


Figure 32. ArtPro Google search engine precision search and related function launch.



Figure 33. Short video media number positioning and fans status of ArtPro¹²

5.3 High Quality User Growth Path

¹² Picture source: ArtPro Media Kit Description Presentation ppt

5.3.1 Grading Existing Users And Refining Operation

The registered users of ArtPro is over 300000. Users can be divided into several categories according to age, region, user behavior and other conditions. The needs and habits of each type of user are different. For example, collectors who often visit auction houses are more concerned about the latest auction data and record breaking works of art, while collectors in the primary market are more concerned about personal preferences and the potential of artists' long-term career. The collectors of digital collections pay more attention to the short-term appreciation space of collections and the stability of the platform, while the collectors of derivatives pay more attention to practicality, appreciation and beauty. We carry out differentiated operation methods for different users according to the analysis of users. For example, push personalized content for different people within the application, and plan different activities for different commodities to better serve users.



5.3.2 Design Incentive Mechanism For User Behavior



The incentive mechanism is a series of incentive or constraint oriented product mechanisms to better encourage or guide users to take specific actions on the ArtPro platform. For this reason, we have developed a series of user incentive systems such as vip level promotion, art value point exchange, art value lottery, fragment combination, and the number of times artists read reports. The most effective way to motivate ordinary users is lottery and promotion. We stimulate users to invest more time and online time in

ArtPro through various incentives such as doing tasks, over grading, full reduction and cash back.

6. TEAM INTRODUCTION

6.1 Artpro Founder Introduction

Jian Wu	Founder, President and CEO of ArtPro
 <p>Figure 34.</p>	<p>In 2008, graduated from the Department of Computer Science and Technology of Tsinghua University with a bachelor's degree</p> <p>In 2010, graduated from the Department of Computer Science and Technology of Tsinghua University with a master's degree</p> <p>In 2010, worked as an engineer in Microsoft Asia Research Institute</p> <p>In 2012, served as the middle platform R&D and technical director of Sogou Technology Co., Ltd</p> <p>In 2018, Sogou Technology resigned to establish ArtPro art platform</p>
Shengshan Dong	Co founder and COO of ArtPro
 <p>Figure 35.</p>	<p>Graduated from the Department of Computer Science and Technology of Tsinghua University in 2005 with a bachelor's degree</p> <p>Head of Playdom China in 2011</p> <p>CEO of Volcano company Interactive in 2013</p> <p>CEO of All Things company in 2015</p>
Fang Yang	Co founder and Art Director of ArtPro

	<p>In 2006, graduated from the New Media Art Department of the School of Art of Renmin University of China with a bachelor's degree</p> <p>2019 Studied MAAB Master of Sotheby's College of Arts</p> <p>Senior Designer of China Radio International Design Center in 2006</p> <p>In 2008, served as the design director of Kingsoft Poison Fighter Business Department</p> <p>In 2011, was a senior design expert of Tencent UED Design Center</p>
<p>Figure 36.</p>	
<p>Mu Xie</p>	<p>Co founder and Vice President of Media of ArtPro</p>
	<p>Graduated from Wuhan University of Science and Technology with a bachelor's degree in English in 2002</p> <p>In 2008, he graduated from the Chinese Academy of Arts with a master's degree in art history and art theory</p> <p>In 2007, he served as the operation director and executive editor in chief of the matrix of Artron Art Platform</p>
<p>Figure 37.</p>	

6.2 Core Team

Professional Resume of Manager

<p>Liu Wenwen, female, Head of Product and Member Business Department</p>
<p>He graduated from Zhejiang University with a bachelor's degree in computer application, Northwest University of Agriculture and Forestry Science and Technology with a</p>

<p>master's degree in computer science and a third grade psychological consultant. He used to work as Sogou Technology Development Engineering and Senior Product Manager.</p>
<p>Wang Ruxin, male, head of data business</p>
<p>He graduated from Nanjing University with a bachelor's degree in mathematics and a master's degree in information and computing science. In 2008, he won the first prize in the National Postgraduate Mathematical Modeling Competition. Once worked in GREE as the game operation manager</p>
<p>Liang Shirui, female, director of business promotion</p>
<p>Graduated from the Oil Painting Department of the Academy of Fine Arts of Central University for Nationalities, and worked as the manager of UCCA Public Service, Contemporary Chinese Art Center and Dada Art Studio.</p>
<p>Feng Dongdong, male, head of operation business</p>
<p>Graduated from the Department of Psychology and the Department of Economics of Peking University, with a master's degree in psychology. He used to work in Shanda Network, Sina Weibo, GREE and other companies, and he used to be the head of game operation in Handreading Technology.</p>
<p>Lv Mei, female, art sales director</p>
<p>He graduated from Beijing Film Academy with a bachelor's degree in stage art, and worked as the sales manager of Yachang Art Network, the sales manager of Public Air Art, and the sales director of Zaiyi Technology.</p>

6.3 Organizational

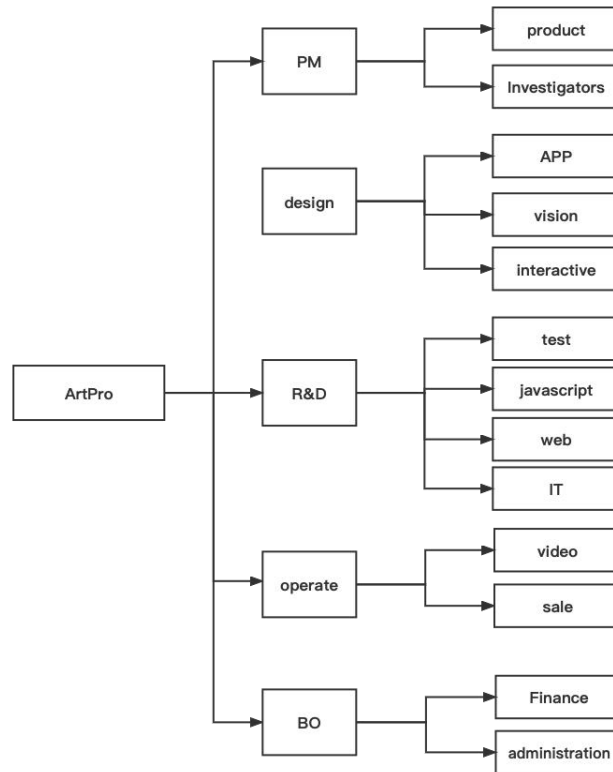


Figure 38. Employee System Organization Chart of ArtPro

6.4 Team Introduction & Management

Division of labor among members

Department	Job	Name	Education	Profile
Technology	Technical Advisor	Puppy	master	Graduated from Beijing University of Posts and Telecommunications with a bachelor's degree in computer science and a master's degree from

				Nanchang Foreign Languages Institute, Youwei Technology Partner
Design	Design manager	Liu Xiaodong	Bachelor	Graduated from Beijing Forestry University, former Jumei Design Manager with 10 years of industry experience
Market	Marketin g Manager	LvMei	Bachelor	Bachelor of Beijing Film Academy, Sales Director of Art Technology
Product	Product Manager	XuYan	master	Former Senior Product Manager of Sogou Technology, 8 years of industry experience
HR	HR Manager	Jia Yuehe	Bachelor	Former Human Resources Manager of Sogou Technology
TEST	Test Manager	Chen HaoWei	Bachelor	Graduated from Liaoning Normal University, former development and testing engineer of Inspur Group
Finance	Finance	Meiyu	Bachelor	Graduated from School of

	Manager	Wang		Accounting, Business School, Shanxi University, Financial Manager of Qianfeng Technology Co., Ltd
Product operation	Operations Manager	Yuxin Wang	master	Responsible for big data and daily operation of artpro products, 10 years of industry experience
Administration	Administration Manager	Jia Jing	Bachelor	Responsible for artpro administration

6.5 Job Responsibilities

6.5.1 Product Director

Responsible for product user growth. Promote product quality, user reputation, store activities and other aspects to improve user retention and NPS growth. The art platform is a vertical field, which conducts product direction research from scratch, and demonstrates from target/market/revenue/cost/structure aspects. Analyze the characteristics of the crowd from the perspective of interest in the art industry, and explore the vertical user needs.

6.5.2 Technical Director

Guide the formulation of long-term and short-term ArtPro platform related R&D strategies and plans, technical management systems and technical procedures and standards, and be responsible for the overall implementation, leading the team to achieve R&D goals. Lead and participate in the core code writing of the system architecture, tackling key technical problems, organizing to solve major technical problems in the project development process, guiding and supervising the technical department to complete daily development and testing, standardizing the development process, organizing to study the latest technical development direction and technical architecture of the industry, guiding the core architecture design, development iteration and performance optimization, and responsible for the team building and management of technical talents, Establish a scientific and effective technical personnel training and development system

6.5.3 Design Director

Be responsible for the management and guidance of design business, and coordinate and communicate with customers; Analyze the needs of ArtPro target customers, fully understand customers' intentions, and correctly grasp the project design creativity; Formulation, supervision and implementation of design related work specifications and processes. Lead and organize the research on the positioning, orientation and style of graphic album, VI design, poster design and other projects, guide graphic designers to plan specific design and production, and answer the designers'

problems in creativity. Be responsible for the quality of the design project, review the creativity, color, format, etc. of the design, and be responsible for the cost control of the design business. Manage and train the graphic design team, and urge the team to provide customers with long-term image communication consulting services that are continuously optimized

6.5.4 Administrative Manager

Be responsible for the daily operation of the backstage, establish and manage the backstage operation team and backstage maintenance. Plan and recommend major operation plans, formulate development and business plans for all departments of the operation center, and build an excellent operation team. Formulate the company's operation indicators and annual development plan. According to the company's business strategy and business needs, reasonably set up department structure posts, actively implement the system and business processes related to the daily operation of the company, be responsible for the operation direction, negotiation with the company, and develop business plans and plans.

7. FINANCIAL PLAN

7.1 Key Assumption

Suppose that in the first year, we serve one artist every month in the original work business, and 12 young artists cooperate with us one year, with an average of 20 original works issued by each artist. The annual income of the original business is at least 1.2 million CNY when the commission of each original transaction is 15% and no less than 5000 CNY.

According to the plan, the digital collection business will cooperate with at least 2 artists every month, and 24 artists will be served throughout the year. If each person issues 5 works, there will be 120 digital collections in a year. 50% commission will be given to ArtPro according to the first issue price of each digital collection, and 5% commission will be given to ArtPro according to the market price of the works for each transaction in the secondary market.

Assume that the price of each digital work is 200 CNY, the comprehensive income of each work is 18000 CNY, and the annual income will not be less than 6 million CNY. In addition to the sub commission of the second transaction, suppose that the sub commission of 300 works is 50 CNY each time, the sub commission income of 10 transactions is at least 150000 CNY, and the total income is not less than 6.15 million CNY

Excluding the cost and staff expenses, the profit margin is 50%. The original 1.2 million plus 5.4 million of digital collections have a total income of 6.6 million. Staff, equipment, long-term and technical costs account for 50%. Net profit is 3.3 million CNY.

7.2 Artist interview and media advertising revenue forecast.

Assume that two artist salons and media interviews are served every month, and each artist has 20000 CNY for shooting, service and production, with a yearly income of 480000 CNY. One piece of media advertisement every month, 10000 CNY for each piece, 120000 yuan for the whole year. For artist's IP cooperation and derivative cooperation, it is assumed that two artists will cooperate throughout the year, with a peripheral income of 50000 CNY. 50% of all income costs are deducted, and the annual net profit income is 32.5w.

It is conservatively estimated that the net profit income in the first year will not be less than 4.225 million CNY.

The following shows ArtPro's financial plan and key forecast charts for the next three years.

7.3 Revenue by Month

Monthly revenue forecast of original business

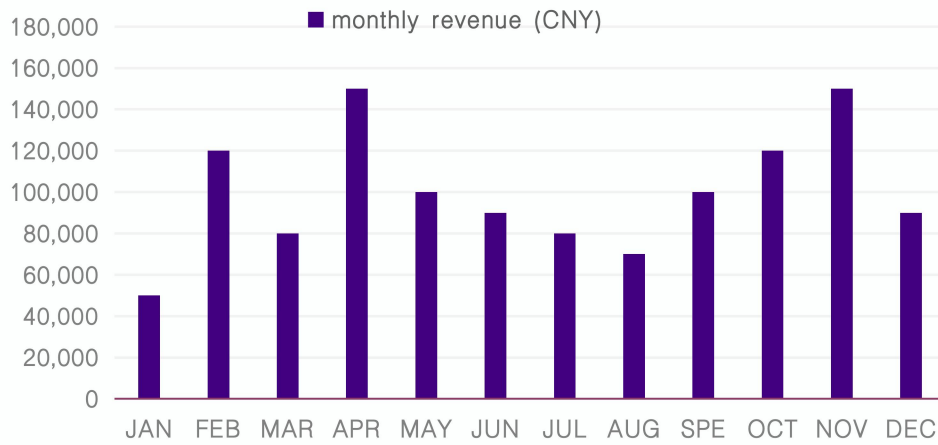


Figure 39. Revenue by Month Forecast

7.4 Net Profit (or Loss) by Year

Digital collection Monthly revenue

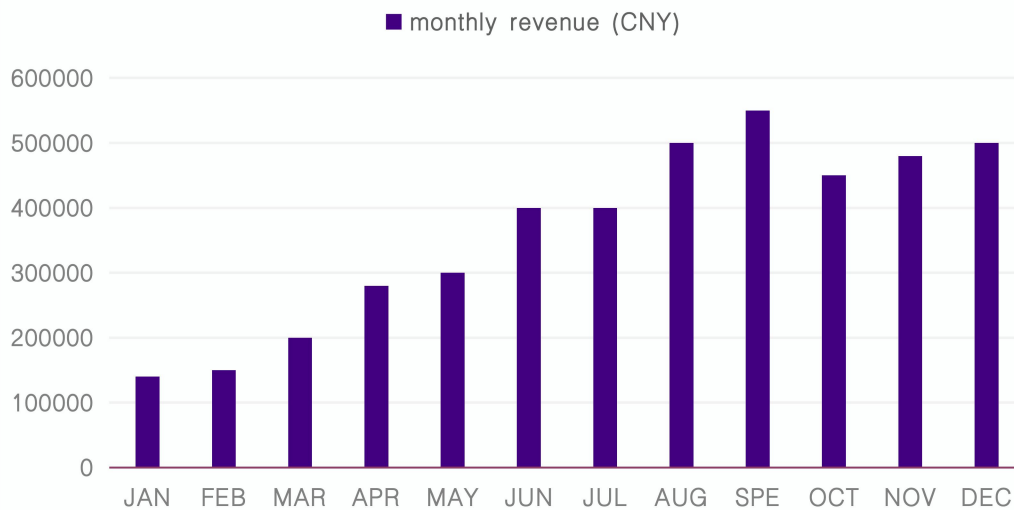


Figure 40. Digital collection Monthly revenue forecast

Artist Interview & Art Salon

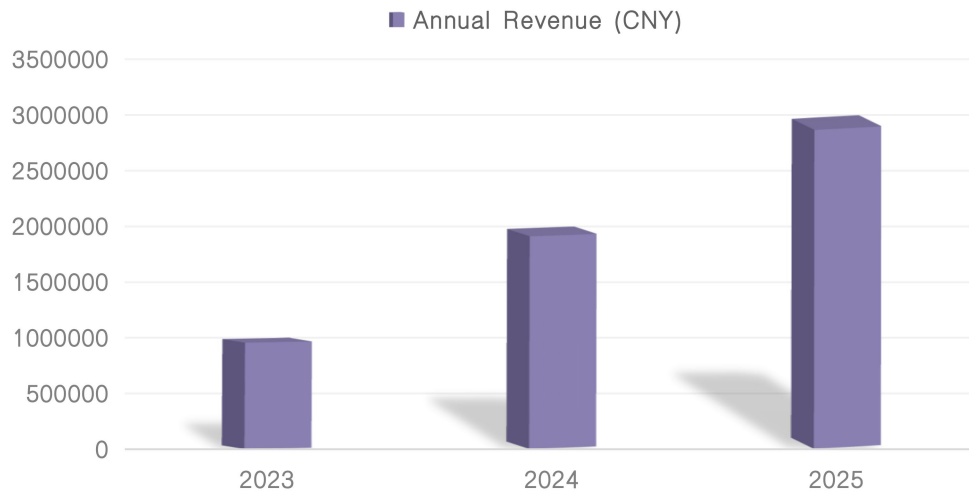


Figure 41. Artist Interview & Art Salon Three year growth forecast of related businesses

7.5 Revenue forecast

Annual Revenue

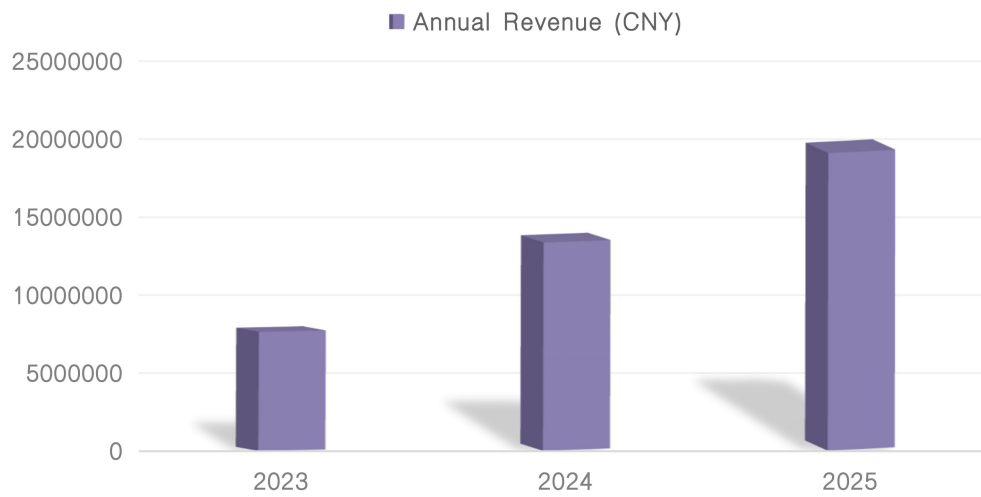


Figure 42. Annual Revenue forecast of ArtPro

7.6 Use of Funds

At present, ArtPro can cover the current employee employment costs because it has been

supported by the growing vip payment income and the advertising income in the auction season before the new business is launched. The biggest cost of the new artist's ecological plan business is the salary of new employees and the exhibition and decoration of offline space, followed by travel expenses and business social dining expenses for communication with institutions and artists, and part of the professional transportation expenses and packaging expenses for the original works. We will find a balance between brand visualization and cost, and try to maximize the packaging and transportation effects of works under the premise of cost control.

7.7 Cost forecast



Figure 43. ArtPro Next 3 years cost forecast, Among them, the highest cost is the

company's management cost, followed by the cost of telephone calls for the construction of exhibition halls and the cost of business trips.

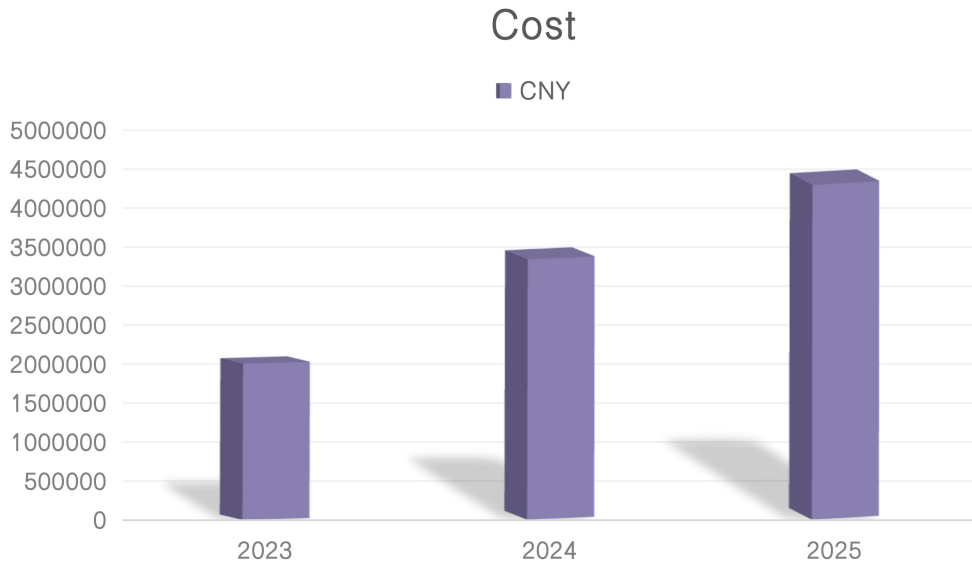


Figure 42. Annual expenditure forecast of ArtPro2023-2025.

7.8 Profit forecast

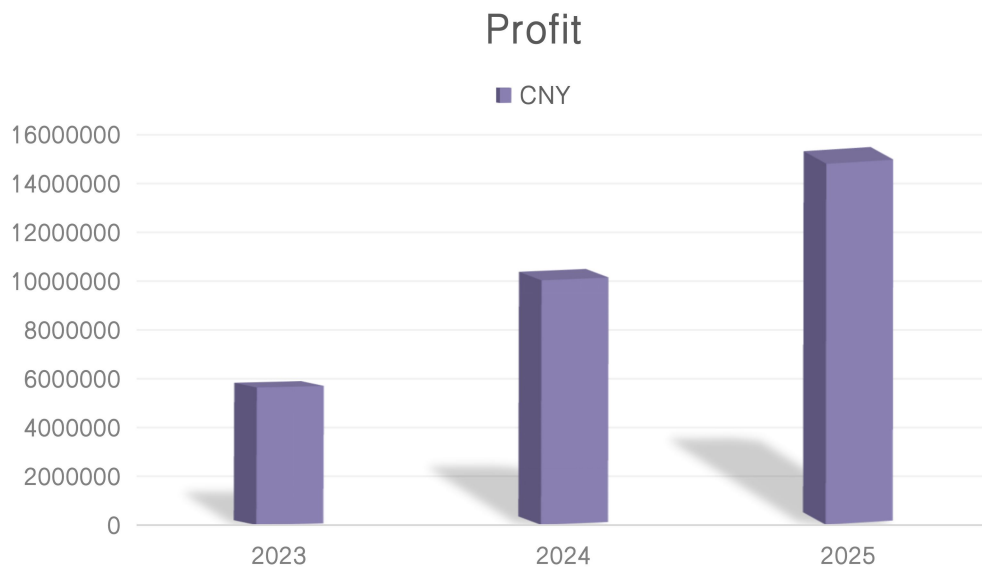


Figure 43. Figure 42. Annual profit forecast of ArtPro 2023-2025.

8.RISK PREDICTION

It is not easy to establish a reputation in the new market segment. As long as there are problems in the quality and service links, it will bring certain market risks to the company. At the same time, the company will inevitably receive the impact of the Macroeconomic policy or force majeure like epidemic.

After the above projects are successfully established, there are uncertainties in the company's internal management, such as cost control, personnel changes, and capital operation, which will bring risks to the company's operation. The company simulates the following countermeasures to management risks.

8.1 Market Risk

When the policy factors are adjusted, the external economic form is bad, the financial crisis and other factors may lead to the decline of users' consumption level and purchasing power, which may lead to poor sales of the artpro platform. Our solutions to deal with this market risk are as follows.

- Adhere to the principle of quality and function first, take user experience as the center, conduct regular technical maintenance, and update the platform functions.
- Conduct regular market research, Collect users' demands, respond to the changing demands of the payment market, and maintain the freshness of the brand concept and development concept.

Insist on producing high-quality art industry related content to improve the competitiveness of the platform.

8.2 Financial Risk

The financial risk of ArtPro may mainly be reflected in the risk of capital shortage, which can not meet the needs of the company's rapid development, which may lead to adverse changes in the company's financial situation after the implementation of the project. In view of this risk, the company plans to adopt the following countermeasures.

- Make the project generate income as soon as possible, improve the profitability of assets, and reduce the risk of cash flow pledge.
- Implement the special fund reception and approval system, and adjust the capital structure.
- Strengthen the management of business income, expenditure and daily cash flow.
- Strengthen capital operation and promote financing channels.
- Establish risk prediction mechanism.

8.3 Risk Management

- Formulate and improve various management systems to protect the legitimate rights and interests of both partners and users.
- Strengthen the training on the organizational structure and management methods of managers, and improve the overall quality and management level.
- Implement the management method of target cost and strengthen cost control.

- Promote business innovation and ideological innovation to adapt to the changing external environment.

Under the background of economic internal circulation in the post epidemic era, the art industry not only shows a more diversified development trend, but also provides cultural content to meet the people's growing needs for a better life. In the future, ArtPro hopes to continue to drive the creative transformation and innovative development of the art industry and witness the future of China's art market and cultural industry.

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Interpretation: Notice on Printing and Distributing the “Action Plan for the Innovation and Development of the Metaverse of Beijing Sub center (2022-2024)” (TZF [2022] No. 13) 2022-08-24 10:15 Source: District Government Office

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International modern and contemporary art in Hong Kong at sotheby’s, christie’s and philips, 2016-2021. picture source Art Tactic Expert Opinion Analysis"global art market outlook data report". @arttactic www.arttactic.com

Global Billionaire Wealth and Population (March Totals 2008–2022) © Arts Economics (2022) with data from Forbes

Content is excerpt from“A Survey of Global Collecting in 2022”An Art Basel & UBS Report.Prepared by Dr. Clare McAndrew@artbasel. <https://www.artbasel.com>

The International Monetary Fund (hereinafter referred to as IMF) is one of the international organizations established in Washington on December 27, 1945 in accordance with the Agreement of the International Monetary Fund signed at the Bretton Woods Conference in July 1944. It was established at the same time as the World Bank and is one of the world's two largest financial institutions.

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2022 .Comparative Performance 2021 & 2022 (Millions USD)

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