



# **APENFT White Paper**

## **V1.1**

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# Foreword: Make artworks accessible to all

Art is the wealth of mankind, yet it is often in the hands of a few. To ensure equal access to artworks, we need a better trading system and the innovation of technology. The unprecedented marriage between blockchain and artworks, where NFT technology is a prime representative, is reshaping the art world, making artworks accessible again for all.

The growing market economy has pushed up people's demand for artworks and many of them are already collecting artworks. However, the intrinsic drawbacks with the traditional trading market remain unresolved and have thus caused great difficulty for the masses who wish to trade artworks.

First and foremost, ordinary people cannot afford to purchase artworks. Art enthusiasts must have thought of the idea of owning certain art pieces at one point or another. Yet, the extreme scarcity of premium artworks has driven up the prices at auctions to record highs. Most people are therefore left discouraged by the staggering amount of money, and deprived of opportunities of enjoying the value appreciation of the artwork market.

Second, experts find it difficult to tell real artworks from counterfeits. Previously experts usually distinguish real art pieces by assessing the common practices of their creators and the touch of papers, but rapid advancement in fabrication technology has made it even harder for professionals to do so, thereby compromising the trust and authenticity of the market. Besides, transactions in the art market are private and ambiguous in nature, making the authentication of artworks even harder.

Finally, transactions are not transparent. In the traditional art market where transactions are invisible, neither the buyer or seller can get accurate information, which is only available through third-party agencies. This makes both sides passive throughout the transaction. Money and the artwork must go through the intermediary several times before reaching the end receivers, which enables the third-party to pocket huge profit. The artwork is hence overpriced and the market becomes irregular in the process.

The advent and advances of blockchain technology addresses the most important issue in human history—trust in equivalent exchanges, thanks to its many advantages such as “decentralized” data storage, open and transparent information that cannot be tampered with, data security, and low cost, etc. The application of blockchain technology in the artwork market is giving birth to a digital revolution in art.

First, the sharing mechanism of the digital economy is integrated into the artwork market. Blockchain technology is able to give a second life to artworks in the digital world. This is achieved by mapping the digital content of any art piece onto blockchains to form unique digital collectibles of asset nature. In this case, NFT is the asset entity of the digital content, which effectively enables value exchange of digital content, extending the benefits with a wider population, and liberating both the productive forces and the relations of production in the art industry.

Second, an art market based on trust among machines is established. Information relating to an artwork such as its source, key details, delivery process and transaction history will be digitalized and stored in the blockchain-based trading system. Once it is done, all the information will be immutable and unforgeable, which can effectively prevent counterfeit artworks and frauds. Underpinned by trust, the art market is more secure, offering benefits to collectors and other stakeholders from art museums, galleries, and auction houses.

Third, a transparent and open trading system is created. Blockchain data is visible to users world-wide and accessible to central management systems and database catalogs. Every user is the witness to transactions, which ensures high transparency in the system. Therefore, the art market will be fairer and ever more robust, attracting more artists, collectors, dealers, and major art institutions.

The rise of NFT is a prime example of the marriage between blockchain and art, attracting unprecedented public attention. In the foreseeable future, the NFT boom will continue to grow and transform the way how concepts and values are exchanged between blockchain and the real world.

In 2020, the overall trading value of NFT tripled, reaching \$250 million. In March 2021 alone, the total sales of NFT surpassed \$220 million. It is predicted that in the next decade, 50% of the top 100 artists and artworks in the world will be registered as NFTs.

The flaring NFT trading market is calling for the founding of APENFT, whose mission is to register world-class artworks as NFTs on-chain and be the ARK Funds

in the NFT space. APENFT aims to build a bridge between top-notch artists and blockchain and support the growth of native crypto NFT artists. This is the idea behind APENFT.

An excellent team gathers excellent people. APENFT's team members come from world-renowned auction houses such as Christie's and Sotheby's who are also active in the NFT industry. Our members have rich experience in both traditional and digital arts. Their participation will enable us to keep discovering NFT artists around the world, better empower APENFT, and fuel APENFT's rise in the crypto art world.

Registering artworks as NFTs ushers in a new era where traditional artworks are aligned with crypto technology. It is just the beginning of a splendid chapter with the founding of APENFT as the prelude. A great journey where "artworks are accessible for all" has now begun.

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# 1. The Development of NFT

## 1.1. What is NFT?

Mostly known as NFT, "Non-Fungible Token" is a non-fungible asset that is unique and cannot be split. NFT can be connected to real-world objects. NFT provides the owner of the native digital assets (assets only exist in or originate from the digital world) with proof of ownership, which can live outside of a centralized server or repository.

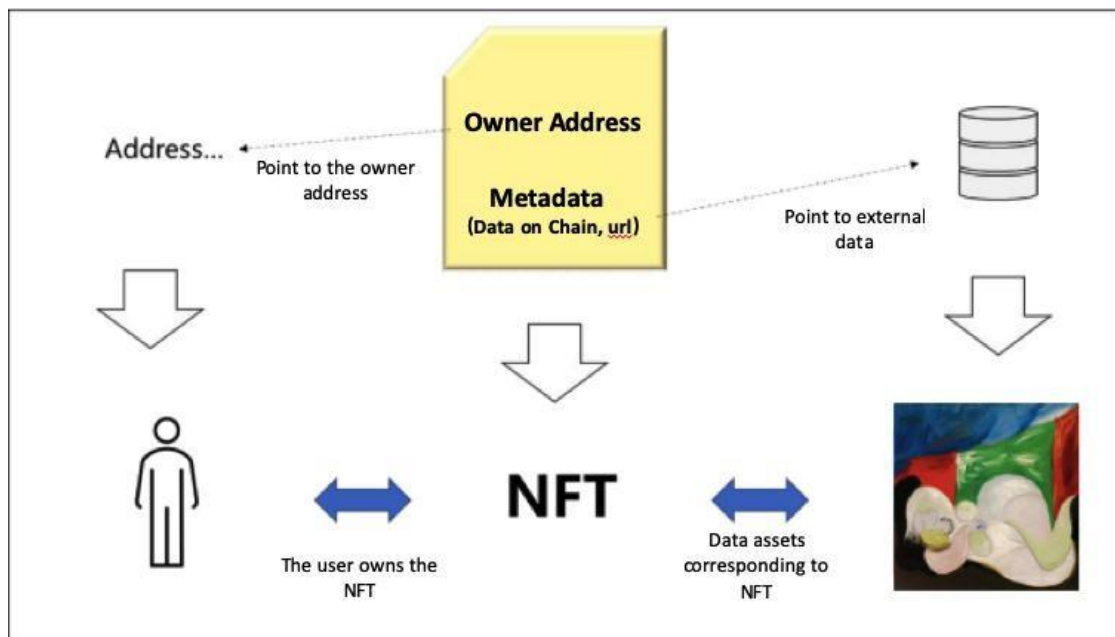
In Economics, fungible assets refer to assets such as currencies, stocks, bonds and precious metals. Fungible assets are divisible and interchangeable. Assets of the same nominal value and attributes can be considered the same. In this sense, they are more of a symbol and assets themselves don't carry much value. Non-fungible assets, such as houses, cars, furniture, artwork, data assets and the vast majority of other assets, are neither divisible nor interchangeable. It's rather obvious that most assets in the real world are non-fungible, such as artwork, video game items and IDs.

### Fungible Tokens VS Non-fungible Tokens

Fungible Token	Non-Fungible Token
Interchangeability FTs of the same type are interchangeable and their value is not affected.	Non-interchangeability NFTs of the same type are not interchangeable.
Uniformity FTs of the same type share the same specifications and all tokens are identical.	Uniqueness Each NFT is unique.
Divisibility FTs can be split into smaller units of equal value.	Indivisibility NFTs are indivisible and one token serves as a basic unit.
Convenience FTs are easy to split and exchange.	Security Tokens are unique and can be used in a variety of settings, such as gaming.
ERC-20/TRC-20 Standards on Ethereum protocol and TRON protocol that support the launch of OMG, SNC, TRX and other tokens.	ERC-721/TRC-721 New protocols on Ethereum and TRON that support the launch of NFT (e.g. encrypted collectibles).

Based on the above-mentioned features, NFT can be used to map assets on-chain and is also a unique digital collectible itself. Currently, most NFT projects are for digital collectibles, video game assets and virtual worlds, with well-established ecosystems and trading platforms. Token minting and trading platforms allow you to easily create NFT tokens, view NFT contracts and trade NFTs.

### Mapping Assets Through NFT



NFT smart contracts record data of a project to on the blockchain. This data can either be those that need to be stored in a decentralized way (e.g. properties that represent video game assets) or external links to specific resources.

## 1.2. Value of NFT

### 1.2.1. NFT revolutionized the traditional fine art trading models

Digital art generally refers to artistic work created using digital technology. Unlike traditional artwork, digital art is more flexible when it comes to the form of expression. The original carrier of digital art is data. As the carrier of digital art, data can be easily replicated and spread but lacks asset property. This leads to the biggest difference between digital art and traditional art business models: when it comes to



traditional fine art, one can trade the actual artwork, whereas it is difficult to trade the physical digital artwork.

The way in which digital artworks are distributed also leads to copyright issues, as the copyright information is easily lost in the process of dissemination. Sometimes users and art lovers can't find the proper way to pay for artwork when they want to. Moreover, digital artworks are circulated internationally. It may be difficult for traditional institutions to provide a marketplace for such trading.

NFT can serve as a transactional 'entity' for digital art by mapping the file of a certain digital artwork, making it a perfect digital art carrier. In today's market, we are seeing NFT being combined with digital art, creating a new business model where NFT is traded as the digital artwork itself. In such trading, NFT is not only traded as copyright or ownership, but also serves as a unique link between the artist and the collector. NFT is what the artist acknowledges to be the essence of his work.

In the past, an artist was only paid once when his work was sold by him for the first time. When his work changed hands again and was sold for an exorbitant price, the artist couldn't benefit from it. NFT has changed the situation by offering digital artists the special right to profit from their work when it is sold for the second time.

### **1.2.2. Innovative circulation, collecting, use and flexibility**

NFT has scarcity and asset property. NFT becomes a digital collectible as it maps the data. As with traditional collectibles, people collect for passion, social needs, cultural identity and other purposes. Collectors are often able to reach a consensus within the same culture circle and are willing to pay a lot more than what non-collectors can imagine for a rare collectible. This phenomenon is no news in many culture industries (e.g. fan economy and audiophiles), and the NFT crypto-collectibles market is no exception.

Thanks to blockchain's open data and token's programmable asset nature, NFT collectibles enjoy a well-established, transparent, reliable and cost-effective secondary market. The market allows users to trade and transfer NFT collectibles conveniently and auction their collectibles at a fraction of the cost. NFT collectibles have an advantage over traditional collectibles in trading and circulation, which can help to keep the market active.

Some NFT collectibles are sold in mystery boxes, which stimulates circulation and increases their prices. Having been proven by the market to be an effective way to

promote desire and purchases from the users, this business model can greatly stimulate market circulation. For example, with the NBA Top Shot Packs, users have the chance to get a rare collectible worth tens of thousands of dollars, which attracted many people.

The biggest difference from traditional collectibles is that some NFT collectibles are multi-purpose. Firstly, in the context of games, an NFT is more than just a collectible. It can be used in the game and has value in the virtual world. Secondly, as blockchain data is transparent and reliable, different applications can work together to showcase NFT collectibles. For example, in the Cryptovoxels virtual world, users can showcase NFT artwork they own.

### **1.2.3. Achieving artwork traceability**

In the traditional collectible market, there is often a concern that when one purchases an artwork, the item may be deemed to be fake by an authenticator and lose its value. In the real world, people's judgments are easily influenced by others. The cost of authentication is extremely low. Sometimes the price of an item can change drastically because of a comment by a celebrity.

NFT, however, is different. Once the NFT is registered on the blockchain and the public offering is completed, all data can be verified publicly and independently. When the data can't be tampered, its authenticity can't be challenged, either. Its authenticity only grows stronger with time.

This also ensures the artwork intellectual property is protected efficiently. Compared to traditional IP protection, a major improvement made by NFT is automation. Using smart contracts, NFTs empower artists by allowing them to distribute royalties and protect their intellectual property. In other words, in the world of blockchain, NFT protects the artists' copyright, which further increases the value of NFT artworks. As NFTs are unique and transferable, one can use them to prove his/her ownership in case of forgery or infringement. A 'marked' NFT is unique and therefore all the more valuable.

### **1.2.4. Building a new incremental art market**

As of this March, 2021, the cumulative trading volume of NFT artworks reached \$546 million with the total transaction count exceeding 190k. The NFT industry continued to thrive in Q1 2021, with significant growth in the number of transactions,

transaction volume, number of active wallets and number of traders compared to Q4 2020, including a 2,053% increase in transaction volume and a 129% increase in the number of traders.

At the same time, like DeFi, NFT has the potential to be Lego bricks, being able to combine with others in the ecosystem. In the world of blockchain, NFT can be combined with many elements, including lending and gaming. If we can tap into NFT's economic value, we can ensure its constant liquidity. In the real world, NFT can be combined with some physical assets, such as property, securities, insurance, etc. Not only that, NFT is also becoming more and more accessible, as a painting, graffiti or a toy can be an NFT. If these assets can be successfully "NFT-ed", the market expansion to come will be extraordinary.

## **1.3. NFT today**

### **1.3.1. Policy: Blockchain technology is becoming a new high ground in global competition**

President Xi Jinping noted at the 18th Collective Study of the Chinese Political Bureau that blockchain should be an important breakthrough for independent innovation of core technologies and urged to accelerate the development of blockchain technology and industrial innovation.

Although the majority of sovereigns across the world are cautious about cryptocurrencies, most of them still support the application of blockchain technology. Blockchain technology is becoming a new high ground in global competition as AI, the Internet of Things and cloud computing once was.

### **1.3.2. Economy: Significant year-on-year increase in the number of traders and trading volume**

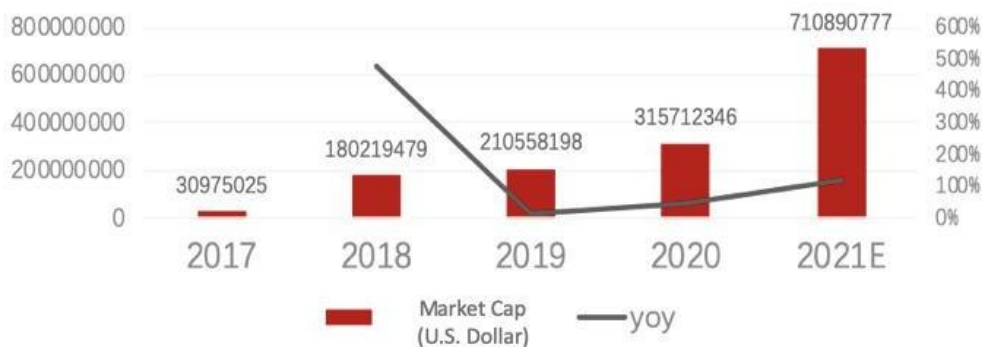
In Q1 2021, there were more than 140,000 active wallets and more than 70,000 buyers on the NFT marketplace, with 131 times more transactions than Q1 2020 and 20 times more than Q4 2020. Growth has been rapid across the sector and community activity also increased significantly.

## Total NFT transaction volume and number of transactions within the last year.



With countless application and technology possibilities, NFT could become more and more attractive as we move forward in the digital era. According to Non Fungible.com, NFT's total market capitalization reached \$210 million in 2019 and was expected to grow by 50% to \$320 million in 2020. The number was also expected to continue to climb by 125% to \$710 million in 2021.

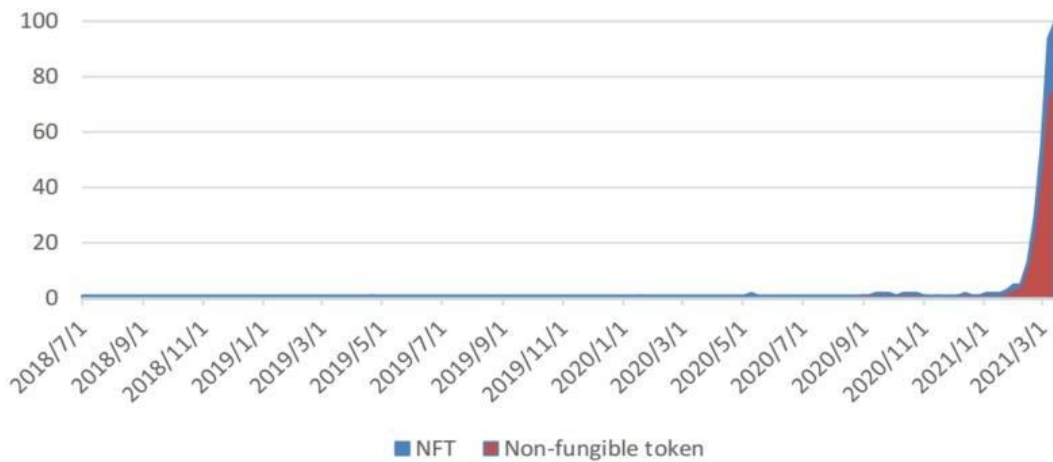
### 2017-2021 NFT Total Market Capitalization and Forecast (in US\$)



### 1.3.3. Culture: More and more people are noticing NFT applications

The number of search queries for NFT has increased drastically in 2021. According to Google Trends, globally, the number of search queries for keywords "NFT" and "Non-fungible token" has been increasing greatly in 2021, indicating the growing popularity and visibility of the NFT ecosystem.

### Global search queries for "NFT" and "non-fungible token" on Google (2018-2021)

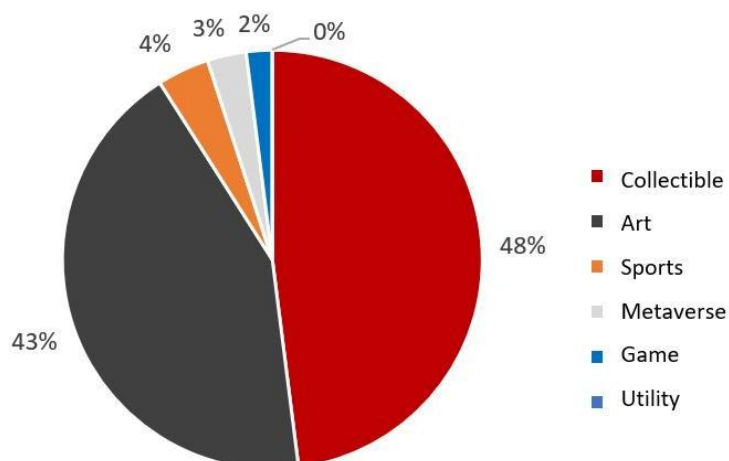


#### 1.3.4. Technology: NFT is being used in many areas in real life

The blockchain-based NFT was created to give digital assets a unique marker. NFT also provides a cross-border clearing and settlement platform, enabling non-fungible digital assets to be mapped onto the chain for exchanging.

NFT is valuable because it's authentic, transferable and provides ownership. Statistics show that, in the global NFT market, the top 3 NFT applications are collection, arts and sports. They accounted for 48%, 43% and 4% of the global NFT market in Q1 2021, with respective market size of \$960 million, \$860 million and \$0.8 billion.

NFT Market Composition, Q1 2021



## **2. About APENFT**

APENFT was officially registered in Singapore on March 29, 2021 to meet opportunities and address pain points in the industry. The president of APENFT, Steve Z. Liu, holds a bachelor in Electrical Engineering from Zhejiang University and an MBA in Finance from Columbia Business School. He has extensive experience in the international capital markets, previously spent over 20 years working for major financial institutions including Fidelity International, Salomon Smith Barney, Nomura International, Ant Financial Group, etc. Prior to this, Steve has successfully established and managed institutional equity business for a number of Chinese securities firms.

Core businesses of APENFT include: investing in top NFT platforms and artworks, incubating leading NFT artists to build a bridge between world-class artists and the NFT world; sponsoring galleries, organizing art exhibitions or publications, and setting up awards to support art creation and criticism; establishing art collections, etc.

By applying blockchain technology into the NFT world, APENFT expands the use cases of blockchain. APENFT purchases well-known traditional and NFT artworks as underlying assets, and works to improve the NFT trading standard. It provides support to government agencies, universities, lawyers and industry elites in issuing policies that govern the healthy development of the industry.

There are now three major use cases in the blockchain industry, namely value exchange, collaboration, and record-keeping. The unique NFT fits in all three of the use cases. It is not only a hot trend in the blockchain industry, but also a critical element that is very likely to revolutionize the industry and take it to the next level. As a blockchain enterprise, APENFT will invest in artworks and promote traditional and digital art by leveraging its strengths in technology, market, industry and policy research, with the aim of introducing blockchain into diverse use cases.

## **3. Mission, Vision and Value of APENFT**

### **3.1. Mission**

APENFT is committed to registering world-class artworks as NFTs on-chain.

### **3.2. Vision**

APENFT is aimed at becoming the ARK Funds in the NFT space to build a bridge between top-notch artists and blockchain, and to support the growth of native crypto NFT artists.

### **3.3. Value**

APENFT holds onto the value of making artworks accessible to all.

## 4. Strengths of APENFT

### 4.1. Advanced technology

APENFT is backed by the underlying technology of top-notch blockchains Ethereum and TRON with support from the world's largest distributed storage system Bittorrent File System (BTFS) to deliver the mission of registering world-class artworks as NFTs on the blockchain.

NFT artworks will be made into unique ERC-721/TRC-721 tokens on-chain. The tokens will be stored in the ERC20/TRC20 smart contracts of NFT tokens, and the rights and interests of the underlying artworks belong to NFT holders. Corresponding information of the ERC-721/TRC-721 token and the records of the artwork will be permanently stored on the BTFS network (BitTorrent File System) while files will be permanently stored on the Internet.

### 4.2. Financial muscle

The first collections of APENFT include: *Femme nue couchée au collier* by Pablo Picasso, *Three Self-Portrait* by Andy Warhol, *Ocean Front* and other five pieces featuring *ABUNDANCE* by crypto artist Beeple and a whole NFT set *Cube* by crypto artist Pak, with a total value of over ¥ 200 million.

**Part of APENFT Collections**

Artwork	Artist
Femme nue couchée au collier (Marie-Thérèse)	Pablo Picasso
Three Self-Portraits	Andy Worhol
OCEAN FRONT	Beeple
ABUNDANCE	Beeple
THE COMPUTER IN SOCIETY APRIL 2ND, 1965	Boris Artzybasheff
Cube	Pak



### **4.3. Extensive partnership**

Since its founding, APENFT has entered into partnerships with Christie's, Sotheby's and Nifty Gateway, the world's largest NFT auction houses, as well as Beeple, the well-known NFT artist, with the user base of the two top public chains, which lays a solid ground for expanding its market influence.

## **5. APENFT Ecosystem**

### **5.1. Capabilities**

#### **5.1.1. Turn artworks and artists into NFTs**

APENFT will help convert artworks and artists on-chain in just one click, injecting new values to classic art pieces.

#### **5.1.2. Redefine the value of artworks**

APENFT will facilitate fairer and more transparent pricing of artworks by transforming the way classic art pieces are valued.

#### **5.1.3. Cultivate and incubate NFT artists**

APENFT will invest great amount of resources to nurture NFT artists and provide them with a complete development path.

#### **5.1.4. Support artists and relevant institutions**

As a organization, APENFT not only focuses on registering works as NFTs on-chain, but also sees supporting artists and relevant institutions as its mission.

#### **5.1.5. Industry and policy research**

APENFT will recruit a great number of professionals to observe and guide the industry through in-depth researches into policies and reports on the industry.

### **5.2. Node settings**

To realize the above functions and solve main issues (such as centralized valuation, illiquidity and counterfeits) in the current artworks market, APENFT will set up multiple nodes including artworks, artists, community and committee of experts on the blockchain. Each node has its own attributes. Together, they can realize the APENFT's goal, which is to "register world-class artworks as NFTs on the blockchain".

### **5.2.1. Artworks and artists**

APENFT supports the tokenization of artworks and artists. Artworks will have their ownerships confirmed and sources traced on the blockchain, where users can also trade them.

### **5.2.2. Communities**

Communities are built through the impact of the initiators, which will be a forum for art enthusiasts to exchange ideas and recommend valuable artworks and artists through self-governance.

### **5.2.3. Committee of experts**

It consists of artists, art enthusiasts, community initiators and connoisseurs of the industry, who are capable of valuating the artworks, researching into policies and releasing industry reports.

### **5.2.4. Institutions**

Nodes are set up for NFT auction houses include Christie's, Sotheby's, and Nifty Gateway so that the buyers and sellers of NFT artworks can be precisely reached.

## **6. Roadmap of APENFT**

### **6.1. Phase 1: Build the infrastructure of the NFT ecosystem**

APENFT adopts a highly-integrated and heavily-invested infrastructure to ensure ERC721/TRC721 compatibility and building supporting facilities, which gives it first-mover's advantages and strong competitiveness. In this regard, APENFT can take up the best resources of the industry and expand the influence of the organization.

NFT artworks will be made into unique ERC-721/TRC-721 tokens on-chain. The tokens will be stored in the ERC20/TRC20 smart contracts of NFT tokens, and the rights and interests of the underlying artworks belong to NFT holders. Corresponding information of the ERC-721/TRC-721 token and the records of the artwork will be permanently stored on the BTFS network (BitTorrent File System) while files will be permanently stored on the Internet.

### **6.2. Phase 2: Achieve a strong circulation of NFT**

APENFT is going to list its token -- NFT on leading exchanges and conduct quick promotion in communities to allow more users to enjoy the benefits of APENFT's growth. It is also going to utilize voting and mining as a way to facilitate democratic, pluralistic governance.

Use cases of NFT include:

Governance token: NFT holders will have the right to decide on the management of APENFT's collections, the potential acquisition, on-chain distribution and exhibition of artworks, as well as the right to decide on the exhibits, way and duration of exhibitions in the cyberpunk online virtual museum;

DeFi airdrop and mining: The token NFT will participate in the growth of DeFi ecosystems such as the ones of Ethereum and TRON, and will also join hands with HECO and BSC to launch relevant DeFi airdrop and mining;

Democratic voting: NFT holders will have the right to vote on the future direction of collections, including but not limited to the style, genre, age, author and form of artworks, and to approve the method and amount of support provided;

Online governance rewards: NFT will be used to reward holders of BTC, ETH,

TRX and other tokens who participate in APENFT. The governance rewards will be distributed as appropriate to expand the coverage of the project and interact with other ecosystems.

### **6.3. Phase 3: Enrich the businesses of APENFT**

To push the boundaries of the APENFT space, expand "friend circles" and enrich its business, APENFT will promote the creation and re-creation of top-class artworks and established franchise and custom NFT works with A-list celebrities with massive followings from the entertainment circles.

Going forward, APENFT will also issue varied derivatives based on existing and to-be-acquired collections, allowing the NFT community to participate in the business ecosystem of APENFT.

### **6.4. Phase 4: Secure the key to authorization and confirmation of the digital world**

In an effort to promote a wider implementation of blockchain technology, APENFT will, at this stage, build on top of its NFT business, secure the key to authorization and confirmation of the digital world, and make a foray into digital entertainment and brick-and-mortar NFT projects, etc.

With NFT as the core channel and blockchain technology as the method, APENFT will try to usher in a trillion-dollar market of the future digital world. It aims to endow each participating node with infinite value in the digital world that it will strive to build and improve.

## **7. APENFT's governance token NFT**

### **7.1. Definition of NFT**

NFT, as the sole token issued by APENFT, is the governance token for the APENFT ecosystem. NFT holders participate in the governance of APENFT by holding NFT tokens.

### **7.2. Allocation of NFT**

Token name: NFT

Underlying blockchain: TRON

Protocol standard: ERC20/TRC20

Issuance date: May 20, 2021

Issuance platforms: Leading crypto exchanges such as Huobi

Planned total supply: 999,990,000,000,000 NFT

Initial issuing price: 0.00000012 USD

Token allocation: artist partners, 30%; DeFi airdrop and mining, 19%; NFT Team, 19%; initial exchange listing, 2%; NFT works purchase, 20%; and partnerships, 10%.

### **7.3. Business model of NFT**

Governance through NFT: NFT holders will be entitled to vote for the handling of NFT artworks in the APENFT DAO ecosystem, decide on the future of NFT artworks, and take part in APENFT activities at different levels based on the amount of tokens they hold.

### **7.4. Reward mechanism of NFT**

#### **7.4.1. DEFI airdrop and mining rewards**

Users can receive NFT incentives by participating in the liquidity airdrop and mining of BTC, ETH, DOGE, TRX, BTT, JST, SUN and WIN on platforms including but not limited to Justswap.org, Justlend.org and Sun.io.

### **7.4.2. Governance rewards**

Users can receive NFT token rewards through governance activities in the APENFT system.

### **7.4.3. Activity rewards**

Holders of BTC, ETH, DOGE, TRX, BTT, JST, SUN and WIN can take part in the governance activities in the APENFT system to earn NFT token rewards.

### **7.4.4. NFT airdrop and mining**

NFT tokens are distributed via decentralized airdrop and mining. To get NFT tokens, users can stake BTC, ETH, DOGE, TRX, BTT, JST, SUN, WIN etc. to receive NFT airdrop and mining rewards.

## **8. About APENFT Team**

### **8.1. APENFT Chairman: Steve Z. Liu**

Steve Z. Liu: holds a bachelor in Electrical Engineering from Zhejiang University and an MBA in Finance from Columbia Business School. He has extensive experience in the international capital markets, previously spent over 20 years working for major financial institutions including Fidelity International, Salomon Smith Barney, Nomura International, Ant Financial Group, etc. Prior to this, Steve has successfully established and managed institutional equity business for a number of Chinese securities firms.

### **8.2. Partners from arts**

APENFT plans to invite influential art creators and researchers from around the world to join the APENFT advisory team. We hope to build a cutting-edge stage for art exchange to encourage creativity, increase the value of artworks and lead the trend in the future art industry.

### **8.3. Other members**

Most of the APENFT team members are experts from the traditional art industry with experience in renowned art institutions, such as Christie's and Sotheby's. Our

core members include professional engineers with blockchain and cryptography related experience from leading internet companies such as BAT. APENFT is a leading player in the NFT field both in terms of its team and technical capacity.



## 9. APENFT's Collection

### 9.1. Pablo Picasso: Femme nue couchée au collier

1932 is widely regarded as one of the greatest years of Picasso's career. In the first half of this seminal year, Pablo Picasso painted of his blonde-haired muse and lover, Marie-Thérèse Walter. Painted on 18th June 1932, *Femme nue couchée au collier* (Marie-Thérèse) is one of the rhapsodic outpouring of colorful, love-filled paeans. One of the artist's greatest muses, Marie-Thérèse's presence in Picasso's life aroused an unprecedented creative explosion; 'There is no doubt,' William Rubin declared, 'that 1932 marks the peak of fever-pitch intensity and achievement, a year of rapturous masterpieces that reach a new and unfamiliar summit in both his painting and sculpture.'

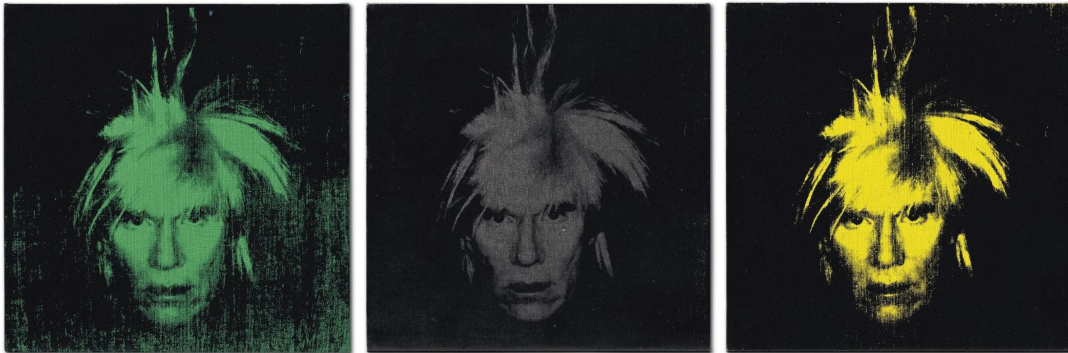


Contract address:

<https://tronscan.io/#/token721/TCzUYnFSwtH2bJkynGB46tWxWjdTQqL1SG/code>

## 9.2. Andy Warhol: Three Self-Portraits

A true landmark in the history of art, Andy Warhol's 1986 self-portrait stands among his most iconic images. Created just months before his death, it takes its place alongside masterworks by Rembrandt, Van Gogh, Picasso and other artists who took their own aging visage as their last great subject. Adorned with a so-called 'fright wig', the artist's skull-like face looms large amid a deep black void, haunting and enigmatic. Three Self-Portraits, a trio of heads confronts the viewer, vividly rendered in green, silver and yellow. The work is notable for its triptych structure: like Francis Bacon, who made similar use of the format for his own late self-portraits, the artist stages a bold encounter with his mortality, meeting our gaze three times with his own penetrating stare. At the same time, the image is laced with dark humor, subversion and role play, befitting an artist whose identity and persona remained permanently shrouded in intrigue. It is a final flourish from one of the twentieth century's greatest cultural giants: an image that continues to keep the world guessing.



Contract address:

<https://tronscan.io/#/token721/TCzUYnFSwtH2bJkynGB46tWxWjdTQqL1SG/code>

### 9.3. BEEPLE: OCEAN FRONT

This work represents Beeple's art life and speaks to the deep concern for global warming. Full of environmental value, this art piece undoubtedly is one of the best NFT works.

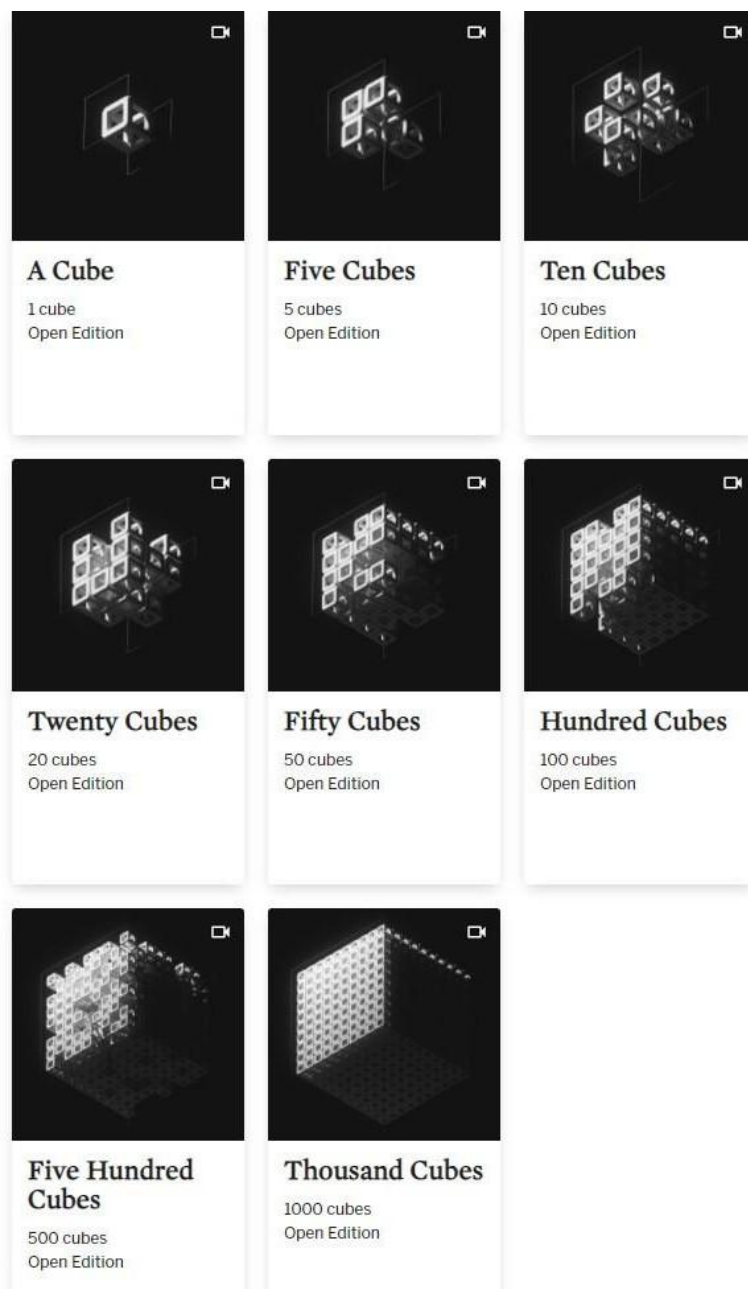


Contract address:

<https://tronscan.io/#/token721/TCzUYnFSwtH2bJkynGB46tWxWjdTQqL1SG/code>

## 9.4. Pak: Cube

Fungible Open Editions enable collectors to purchase as many fungible cubes as they wish during the sale period. These fungible cubes can be purchased individually or many at a time, and will deliver its collector a different set of NFTs based on the total cubes they own.





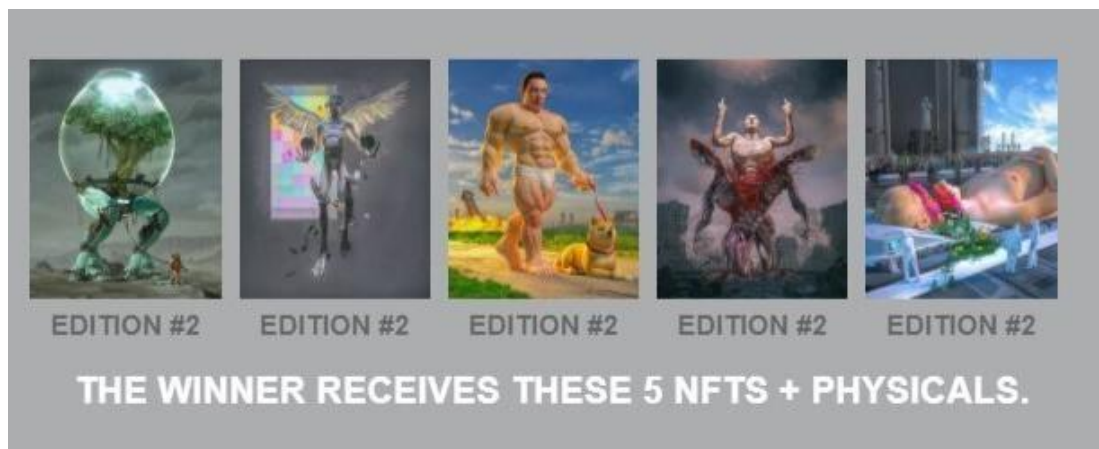
## 9.5. Boris Artzybasheff: The Computer in Society April 2nd, 1965

"The Computer in Society April 2nd, 1965" was created by artist Boris Artzybasheff and was selected on the cover of "Time" magazine on April 2, 1965, depicting a vibrant, lifelike machine with a big brain, it eagerly got punch cards and data from the staff below. This is the first cover article of Time, introducing a machine that "begins to influence the structure of society". In 2021, recommended by the famous Internet entrepreneur Marc Russell Benioff, the NFT work "the computer in society April 2nd, 1965" was generated.



## 9.6. Beeple: First time to release NFT artworks in the physical form (5 pieces)

The collections consist of five art pieces (Abundance, Gigachad, Rebirth, Biological Collectible and January 1st, 2021) in the form of both NFTs and physical artworks. The artworks are displayed on framed, programmable LED screens with an aluminium base, and the screens will present a unique color pattern when switched on. This is the first time Beeple has released NFT artworks in the physical form.



# 10. Other Information

Website:<http://apenft.org>

Email:[contact@apenft.org](mailto:contact@apenft.org)

Blockchain explorer:<https://tronscan.org>

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