

Independent Accountant's Report

Techteryx, Ltd. (dba as "TrueUSD")

We have examined the TrueUSD Holdings Report as of April 04, 2022 at 01:40:00 pm Eastern Daylight Time ("EDT") in accordance with the measurement and disclosure criteria presented in the accompanying Notes to the TrueUSD Holdings Report. Management of Techteryx Ltd. (the "Company") is responsible for presenting the TrueUSD Holdings Report in accordance with the measurement and disclosure criteria in the accompanying Notes to the TrueUSD Holdings Report. Our responsibility is to express an opinion on the TrueUSD Holdings Report as of April 04, 2022 at 01:40:00 pm EDT based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the TrueUSD Holdings Report as of April 04, 2022 at 01:40:00 pm EDT is presented in accordance with the measurement and disclosure criteria in the accompanying Notes to the TrueUSD Holdings Report, in all material respects. An examination involves performing procedures to obtain evidence about the TrueUSD Holdings Report as of April 04, 2022 at 01:40:00 pm EDT and the accompanying Notes to the TrueUSD Holdings Report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the TrueUSD Holdings Report as of April 04, 2022 at 01:40:00 pm EDT and the accompanying Notes to the TrueUSD Holdings Report, whether due to fraud or error. We believe the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

The TrueUSD Holdings information in the accompanying TrueUSD Holdings Report relates to Total TrueUSD ("TUSD"), which are cryptographic digital tokens residing on various blockchains at the following addresses:

- TUSD resides on the Ethereum blockchain at the smart contract address [0x00000000000085d4780B73119b644AE5ecd22b376]
- TUSD resides on the Tron blockchain at the smart contract address [TUpMhErZL2fhh4sVNULAbNKLokS4GjC1F4]
- TUSD resides on the Avalanche blockchain at the smart contract address [0xB859e069e23Feb8C6924EFf2742A7e0936Cf481]
- TUSDB resides on the Binance Chain blockchain at the asset issuance address [bnb100dxzy02a6k7vysc5g4kk4fqamr7jhjg4m83l0]

Digital assets are an evolving area of technology subject to changing regulatory oversight and marketplace activity. Anyone who acquires, trades and utilizes TUSD tokens and other digital assets is responsible for informing themselves of the general risks and uncertainties.

In our opinion, the TrueUSD Holdings Report as of April 04, 2022 at 01:40:00 pm EDT is presented in accordance with the measurement and disclosure criteria in the accompanying Notes to the TrueUSD Holdings Report in all material respects.



San Jose, California
April 04, 2022 at 01:40:00 pm EDT

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An independent firm
associated with Moore
Global Network Limited

Techteryx (dba as TrueUSD)
Shenzen City, Guangdong Province 518061

**TRUEUSD
HOLDINGS REPORT**

April 04, 2022 at 01:40:00 pm EDT

USD Denominated Collateral held in Account(s) ¹	<u>USD \$ 1,381,037,730.99</u>
Total TUSD tokens ² issued and collateralized	<u>TUSD 1,365,427,536.34</u>

NOTES

1. The total issued and collateralized TrueUSD tokens on the Ethereum³, Tron⁴, Avalanche⁵, and Binance Chain⁶ blockchains as of April 04, 2022 at 01:40:00 pm EDT, excluding amounts held in the non-circulating wallet⁷ and/or TrueUSD in time lock⁸ do not exceed the balance of the accounts reported above. The supply of TUSD tokens can be reconciled to transactions within the accounts including the deposits awaiting token minting and tokens which have been burned and are awaiting disbursement.
2. The USD balance held in accounts are the total balances in accounts held by Techteryx at federally insured U.S. depository institutions and a Hong Kong depository institution for the benefit of the TUSD token holders as agreed to within the agreements. The USD balance held by U.S. depository institutions and Hong Kong depository institution includes USD cash and cash equivalents that include short-term, highly liquid investments of sufficient credit quality that are readily convertible to known amounts of cash. Cash equivalents are recorded at cost which approximates the fair value, or cash value. In all cases, cash equivalents and other instruments are recorded at cost which approximates the fair value, or cash value.
3. As agreed to within the agreements, Techteryx and the agents are not entitled to any funds at any time and no amounts deposited into the accounts shall become the property of Techteryx, the agents, or any other entity, or be subject to any debts, liens or encumbrances of any kind of Techteryx, the agents, or any other entity.
4. There are no liens, claims or security interests in any funds within the accounts.
5. There are no resignation proceedings in process by the agents and no known conditions which would allow the immediate termination of the agreements.
6. Techteryx has evaluated subsequent events through the date the report is available to be issued and has determined that there are no subsequent events that require disclosure.

To the best of the knowledge and belief of the undersigned, the information contained in the TrueUSD Holdings Report as of April 04, 2022 at 01:40:00 pm EDT is accurate and complete.

/s/ Jennifer Jiang

Jennifer (Yiyang) Jiang, Executive

Techteryx, Ltd.

April 04, 2022 at 01:40:00 pm EDT

1. "Accounts" are defined herein as escrow accounts and FBO accounts.

2. "Total TUSD tokens" encompasses all TUSD issued on Ethereum, Tron, Avalanche, and Binance Chain blockchains at the smart contract and asset issuance addresses noted in footnotes 3, 4, 5, & 6.

3. The Ethereum-based TrueUSD smart contract address is: [0x0000000000085d4780B73119b644AE5ecd22b376](https://etherscan.io/address/0x0000000000085d4780B73119b644AE5ecd22b376)

4. The Tron-based TrueUSD smart contract is: [TUpMhErZL2fh4sVNULAbNKLokS4GjC1F4](https://tronscan.org/address/TUpMhErZL2fh4sVNULAbNKLokS4GjC1F4)

5. The Avalanche-based TrueUSD smart contract is: [0xeB859e069e23Feb8C6924Efff2742A7e0936Cf481](https://snowtrace.io/address/0xeB859e069e23Feb8C6924Efff2742A7e0936Cf481)

6. The Binance Chain-based TrueUSDB owner address is: [0x14016e85a25aeb13065688cafb43044c2ef86784](https://binancechain.org/address/0x14016e85a25aeb13065688cafb43044c2ef86784)

7. The Binance Chain non-circulating wallet contains non-collateralized tokens that are frozen. The balance of the non-circulating wallet decreases with each issuance on the Binance Chain and increases as tokens are redeemed from the Binance Chain in exchange for the non-circulating wallet issuing TUSD or USD. Redeemed tokens become non-collateralized upon return to the non-circulating wallet. TUSDB tokens held by issuer in non-circulating wallets as of April 04, 2022 at 01:40:00 pm EDT is 1,365,427,536.34.

8. A time lock account on Binance Chain is a purely-code-controlled escrow account which is derived from a hard-coded string in Binance Chain protocol where any user will not be able to claim them back, including restrictions where they cannot use, transfer or spend these tokens (see <https://docs.binance.org/timeLock.html>). TUSDB tokens held by issuer in non-circulating time lock escrow as of April 03, 2022 at 08:00:00 pm EDT is 1,381,037,730.99.