

REI: The Reborn of GXChain Starts with Native Token Split + Ecosystem Incentive + EVM Compatible

REI Network · Follow
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The mainnet of GXChain is live in 2017, aiming to create a value network of trusted data. The revolutionary changes of DeFi in 2020 brought unprecedented changes to the blockchain industry, GXChain also decided to follow the historical trend, embrace the changes and change itself. The concept and roadmap of GXChain 2.0 were forward, and the test network has been in place since August 2020, with the test network running steadily and GXChain 2.0 mainnet expected to go live in December this year.

In the past six months, GXChain 2.0 test network has been running steadily and the team has made rapid progress in business cooperation & expansion. During this process, the GXChain team gradually realized that this change should not be limited to the technical aspect, but also covers the brand, economic model, token distribution, and ecosystem cooperation in line with the changes of the crypto generation.

Contents

1. Rebrand: REI Network ≠ GXChain 2.0

The original name of GXChain comes from its historical mission since its inception in 2017 — to build a data Internet of value — and the updated GXChain has a wider scope to do so. To this end, it is compatible with EVM, introduces a slashing module, creates a free development platform, and will also have a new brand name — REI Network.

R.E.I is derived from the first three initials of the words Rapid, Economical, and Innovative, which correspond to the three key features of the REI Network. REI can also be translated as zero, which means the beginning, representing REI's mission to replace GXC and start again, while zero also stands for free and economical, which fits perfectly with the fundamental character of GXChain 2.0 and is a leap forward.

2. A New Technical Architecture: An EVM- Compatible, High-Speed, Low-Cost Blockchain

What is an EVM- Compatible Blockchain? REI Network (GXChain 2.0) is not simply a technical iteration, but refactoring and rewriting of the code layer, and is fully compatible with the EVM public chain. We reverted to the simpler syntax of the typescript as the development language for the underlying code and used established open source projects for the underlying modules. Sharing infrastructure with Ethereum, and the ability for Ethereum developers to seamlessly migrate to REI Network for development is really an overall bonus release for REI Network itself and the original developers on it and is something to be very excited about.

What is free of charge? Staking in REI Network (GXChain 2.0) brings a new and upgraded Staking+DPoS combination for users, which allows them to get a free on-chain transfer and contract invocation processing resources under the premise of staking. The REI Network solves both the problems of high cost and low processing speed and to a certain extent the value of the token is also supported by the scenario, so this is the optimal solution for the current on-chain usage.

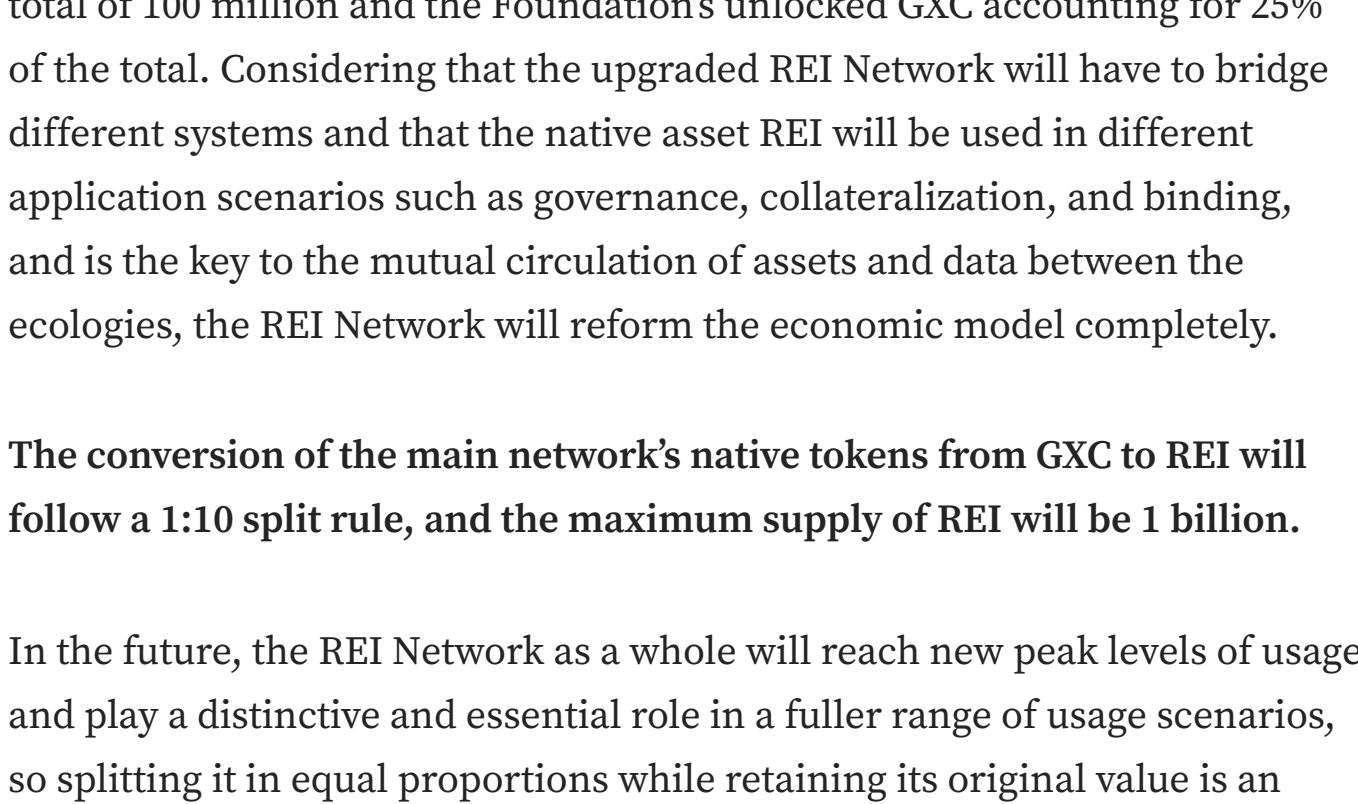
At the technical level, therefore, the REI Network has the following tech features:

- Lightweight:** Built on lightweight code from open source projects such as LibP2P, EVM, Express, GRPC, etc. for fast cross-platform installation and use
- Efficient:** Low power consumption and second block confirmation
- Free:** Free computing resources generated by staking
- Compatible:** Compatible with EVM and Ethereum RPC, seamless migration of Ethereum applications
- Dynamic:** Built-in governance module with dynamically adjustable on-chain parameters
- Soft fork:** System contracts can be upgraded through governance
- Cross-chaining:** Built-in cross-chaining bridge for easy cross-chaining with homogeneous heterogeneous chains
- Chain building:** Simple configuration to implement your own EVM-compatible blockchain with pluggable modules for different consensus mechanisms, governance modules, and built-in cross-chain functionality

3. Token Splitting: A New Economic Model (From 100 Million to 1Billion)

The “repricing” is a strategy similar to a stock split in the traditional stock market, where a stock is split into several smaller denominations of a larger denomination. This will reduce the market price per share of the stock, but the amount of capital necessary to buy and sell the stock will be reduced, thus making it easier for the stock to change hands among investors and allowing more potential shareholders with limited financial resources to become shareholders, thus facilitating the circulation and trading of the stock, with the consequent increase in the liquidity of the stock and the number of shareholders. It will also make it somewhat more difficult for projects to be acquired maliciously.

In the cryptocurrency space, Polkadot has successfully achieved a 1:100 split of its native asset DOT to make the value of the DOT token more “ergonomic”, which not only facilitated the circulation and trading of DOT tokens and made the Polkadot community more decentralized, but also allowed the Polkadot ecosystem to grow rapidly and the value of the split Token value is further discovered.



The existing GXC is a native token based on the GXChain issuance, with a total of 100 million and the Foundation's unlocked GXC accounting for 25% of the total. Considering that the upgraded REI Network will have to bridge different systems and that the native asset REI will be used in different application scenarios such as governance, collateralization, and binding, and is the key to the mutual circulation of assets and data between the ecologies, the REI Network will reform the economic model completely.

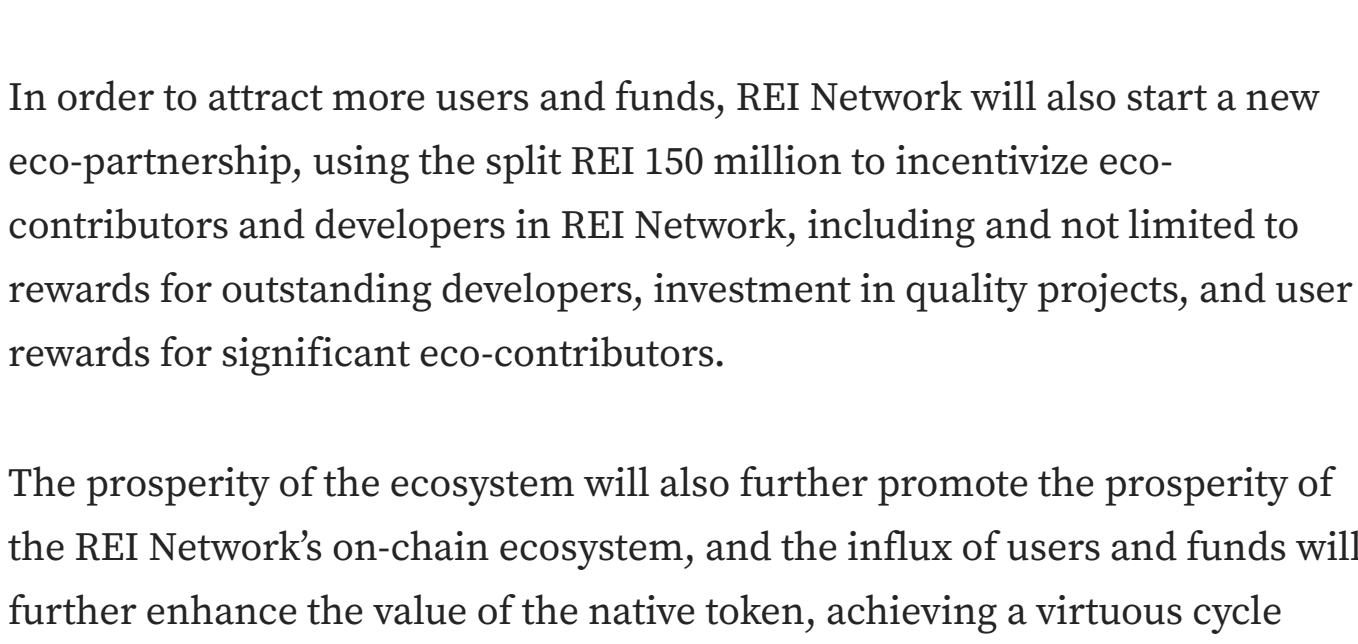
The conversion of the main network's native tokens from GXC to REI will follow a 1:10 split rule, and the maximum supply of REI will be 1 billion.

In the future, the REI Network as a whole will reach new peak levels of usage and play a distinctive and essential role in a fuller range of usage scenarios, so splitting it in equal proportions while retaining its original value is an efficient way to help the REI Network achieve better liquidity and efficiency of use in the future.

4. New Distribution Method

The total number of tokens after the split: 1 billion, the token held by GXChain Foundation will be reduced from 25% to 0. The specific distribution is as follows :

- 750 million: already circulated (including staking 100–150 million pieces)
- 250 million: all unlocked 25 million coins from the team as ecosystem fund, of which 5 million for node rewards, 5 million for marketing, and 15 million for developer incentives.



5. REI-Ecosystem: New eco-cooperation

250 million REI for ecosystem building!

The REI-Ecosystem incentive program solidifies the commitment to a decentralized and cost-effective ecosystem for DeFi/GameFi and the Metaverse ecosystem.

On a technical level, the REI Network has made it easy to migrate to Ethereum or other EVM-compatible blockchain protocols. The REI Network, with its EVM-compatible consensus, is ideal for building DeFi applications, and with the staking mechanism can even reach free status, thus combining scalability, high throughput, and near-instant transaction certainty. On-chain applications such as Defi and GameFi, deployed on the REI Network, enabling low-cost transactions without compromising network security.

In order to attract more users and funds, REI Network will also start a new eco-partnership, using the split REI 150 million to incentivize eco-contributors and developers in REI Network, including and not limited to rewards for outstanding developers, investment in quality projects, and user rewards for significant eco-contributors.

The prosperity of the ecosystem will also further promote the prosperity of the REI Network's on-chain ecosystem, and the influx of users and funds will further enhance the value of the native token, achieving a virtuous cycle

Initiated by On-chain Community Governance

#Governance Proposal: From GXChain 2.0 to REI Network

The updated REI Network will also include a new on-chain governance module, where each coin holder can vote on on-chain changes, one coin, one vote, and the detailed governance rules can be found at

<https://proposal.gxchain.org/#/>

This transformation of GXChain to REI Network will be the first proposal for on-chain governance, and this innovation is GXChain's response to the ever-changing blockchain wave. It is the biggest change in GXChain since 2017, reflecting the team's determination for the future, and a new journey to discover the gorgeous transformation and glorious future of GXChain.

Click here for the voting (<https://proposal.gxchain.org/#/>), or just join voting in [GXC Wallet App](#)

Just do it for the next-generation blockchain infrastructure!

Join the GXChain Community

GXChain 2.0 is an EVM-compatible public blockchain. As an Ethereum para chain, it owns the features of lightweight, free and dev-friendly. GXChain 2.0 is to effectively solve the current high cost and low-efficiency problems of public chains. Therefore, GXChain can achieve free, low-cost development, and rapid migration of applications, and can be shared and symbiotic with the EVM ecosystem, also supporting the development of Defi, GameFi, and NFT.