TOKO to Run a Validator Node on ParallelChain Mainnet

Singapore, Singapore | December 15, 2022 03:00 AM Eastern Standard Time

TOKO, the digital asset creation platform empowering value creation and delivered in collaboration with DLA Piper, will host and operate a validator node on ParallelChain Mainnet, a layer-1 proof-of-stake blockchain developed by **ParallelChain Lab**.

The engagement entails TOKO to stake 2,500,000 XPLL, which is ParallelChain's native utility token, and to process transactions on ParallelChain through participation in the consensus process, which helps bolster the security of ParallelChain. The validator node will be open for delegation.

Scott Thiel, former Intellectual Property and Technology partner at DLA Piper and Founder of TOKO, said: "We are delighted to have TOKO contribute to ParallelChain's collective security and governance. TOKO is on a mission to democratise finance by simplifying the complexities of the tokenisation journey through our integrated advisory, issuance and asset servicing platform."

ParallelChain is a dual-blockchain ecosystem powered by two layer-1 blockchains: ParallelChain Mainnet (public) and ParallelChain Enterprise (private). Its pioneering permissioned-permissionless

blockchain interoperability brings Web2 and Web3 into a scalable, networked economy.

Ian Huang, the Founder, CEO & Chief Architect of ParallelChain Lab, said "We are excited to have Scott and the team at TOKO join our ParallelChain Mainnet ecosystem as a node validator, and we look forward to partnering with more companies as we approach the launch of our public blockchain."

DLA Piper was previously named winner of the "Innovation in Digital Finance" category at the 2022 Financial Times Asia Pacific Innovative Law Firm Awards for its work with TOKO, recognising the engine's uniqueness among law firms and its role in empowering value creation. TOKO was also recently recognised with 'Best in Class: Tokenized Debt Token' at the 2022 TADS Awards for its work on a private debt tokenisation.

ParallelChain Lab was recently awarded 'One to Watch - Blockchain for KYC' in the 5th Regulation Asia Awards for Excellence 2022 which recognizes their development of eKYC-Chain, an innovative blockchain-based customer onboarding and KYC compliance solution. The company also landed on the '2022 Red Herring Top 100 Global' list, a mark of distinction for promising and outstanding companies around the world. Earlier, the team secured US$50 million from GEM Digital to fund the development and growth of its ecosystem.

****

About ParallelChain Lab

ParallelChain Lab (https://www.parallelchain.io) enables connectivity of value in the digital economy with breakthrough blockchain and A.I. solutions. Founded in 2018, its mission is to power Web3 with a new breed of blockchain that promises greater scalability, security and public//private interoperability – Meet ParallelChain: the layer-1 proof-of-stake blockchain with DeFi and CeFi utilities.

About TOKO

TOKO is a platform for creating digital assets.

DLA Piper is working with TOKO to solve the inefficiencies of today's capital markets and leverage the best of distributed ledger technology. TOKO is a digital asset creation engine that couples the compliance and regulatory rigor of a global law firm with the innovative technology solutions of tomorrow.

TOKO provides a platform for creating new markets and uses distributed ledger technology to disseminate market information and provide transparency. Investors and sellers alike can access market information and compare assets across different projects that meet their respective risk or ROI profiles.

Contact Details

Dan Edelstein

pr@marketacross.com