NU BAI & NU BAI PAY

MVP Status Report | Phase 1 — August 2026

Project:	Nu Bai	**Ecosystem:**	HX Ecosystems / BSGOTECH
Proposed Pilot Market:	Cabo Verde	**Current Stage:**	Pre-Launch / MVP Development
Report Date:	August 2026	**Classification:**	Investor Due Diligence

1. Executive Status

This status report provides a formal evaluation of the current development and architectural status of the Nu Bai mobility platform and its proposed payment layer, Nu Bai Pay. Developed under the HX Ecosystems / BSGOTECH initiative, Nu Bai is designed to address urban mobility and financial inclusion, targeting Cabo Verde as its proposed pilot market.

Currently, the project is strictly in the **Pre-Launch / MVP Development** stage. A clear distinction must be made between existing conceptual and prototype work and the production-level software infrastructure that remains to be built. High-fidelity UI/UX interactive designs have been completed for both the passenger and driver applications, and core platform requirements are fully defined. However, commercial validation has not yet occurred, and no production-grade cloud backend or payment processing systems are active. The strategic objective of Phase 1 is to convert these initial design specifications and prototype assets into a functional Minimum Viable Product (MVP) to support a controlled commercial pilot in Cabo Verde.

2. Current Product Evidence

A rigorous, component-by-component audit reveals the exact status of the Nu Bai software assets. While client-side interfaces are mature at a prototype level, backend services and production infrastructure are either in active development or have not yet been deployed. Investors should note that no commercial ride operations or live financial transactions can occur under the current architecture.

Component / Feature	Current Status	Technical Notes & Evidence
Passenger App (Rider)	**Prototype**	Core flows designed and interactive prototype available. Demonstrates booking and ride-tracking visual screens.
Driver App	**Prototype**	Core flows designed and interactive prototype available. Shows ride requests and trip management layouts.
Admin Dashboard	**In Development**	Basic software modules in development to support system configuration, operations, and dashboard monitoring.
Ride Matching	**In Development**	Matching logic implemented theoretically; active algorithmic optimization and testing are currently in progress.
Live GPS / Tracking	**To be Validated**	External map and location service integration is in active development, awaiting live validation.
Payments (Production)	**Not Active**	Local payment provider integrations are pending; no live transactions are currently possible.
Push Notifications	**In Development**	Service architecture integration is in progress to support system-to-user push alerts.
Production Infrastructure	**Not Deployed**	Cloud infrastructure setup is currently in progress; production servers are not active.
Customer Support Tools	**Not Started**	Development is scheduled and planned for the Phase 1 MVP release.

3. Nu Bai Pay — Proposed Integrated Payment Layer

Nu Bai Pay is conceptualized as an integrated digital payment layer embedded directly within the Nu Bai platform, engineered to enable a seamless financial experience for riders and drivers. **Crucial Regulatory Notice:** Nu Bai Pay is currently **not** presented as an operational, licensed, or regulated financial institution or payment service. It does not hold an independent financial license. Its eventual production operation depends entirely on securing appropriate regulated local financial partners, establishing a compliant legal operating structure, and obtaining necessary regulatory clearances from Cape Verdean authorities (such as the Banco de Cabo Verde).

Payment Function	Proposed Operational Concept	Development Status
Ride Payments	In-app digital payment processing for completed transportation services.	**In Development** API architecture defined.
User Payment Experience	Frictionless, unified interface for riders to manage cards or digital wallets.	**Prototype** UI/UX mockup completed.
Driver Settlement	Clearing mechanisms and scheduled payouts to participating drivers and operators.	**To be Validated** Legal and flow logic proposed.
Transaction Records	Centralized digital ledger for auditing, transaction history, and user receipts.	**In Development** Data model designed.
Payment Architecture	The conceptual backend routing system for authorization and clearing.	**In Development** Development in progress.
Payment-Provider Integration	Direct API integration with regional payment processors (e.g., SISP/vinti4).	**Not Finalized** Pending commercial terms.
Regulatory Validation	Formal licensing review and compliance alignment with national financial laws.	**Required** Mandatory before live operations.
Live Financial Transactions	Actual processing of money and credit transactions on production networks.	**Not Active** Transactions are disabled.

> *Production payment functionality will depend on the final operating model, appropriate regulated partners and applicable Cabo Verde regulatory requirements.*

4. Technology & Development Path

Development is structured to transition from high-fidelity prototypes into a fully integrated, pilot-ready MVP. This logical path ensures that technical risks are mitigated before field validation begins.

1. Product Definition & Scope: Product concept is fully defined. Phase 1 scope is approved. Technology proposal has been received. Core interactive mockups exist for the primary screens.
2. Core Platform Development: Active backend development scheduled to build RESTful APIs, database schemas, and administrative dispatch modules, alongside final compilation of Passenger and Driver mobile apps.
3. System Integrations: Proposed integration of Mapbox/GPS tracking APIs, payment gateway routing (Nu Bai Pay), communication channels (Twilio SMS), and platform analytics engines.
4. Pilot-Ready MVP: Represents the final compiled output ready for closed beta deployment and localized testing under real-world Cape Verdean environments.

Technology Partner Engagement: BSGOTECH has engaged *Wise Hustlers — Technology Division* as the proposed technology partner. A formal development proposal has been received. The proposed development scope covers the full MVP development. The Estimated Delivery timeline remains to be defined, pending formal agreement and scope finalization.

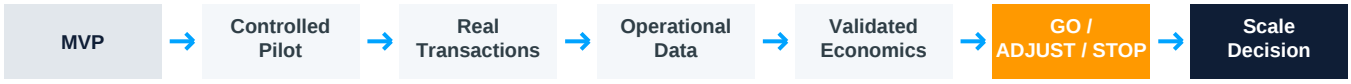
Development Approach: The engineering plan strictly adheres to modern enterprise software standards: Agile Development, Cloud-Native Architecture, Scalable & Modular Design, Security by Design, and full compliance with Data Privacy standards.

5. Phase 1 Validation Plan

Phase 1 funding is not earmarked for unmonitored scaling or marketing. Instead, it is structured as a scientific, data-gathering exercise. The controlled pilot in Cabo Verde will be utilized to prove six critical operational hypotheses before any capital is committed to broad infrastructure scaling.

Validation Pillar	Key Research Question to Resolve
Product Reliability	Can the software platform (rider, driver, and admin dashboard) operate reliably under real-world local network and GPS conditions in Cabo Verde?
Customer Adoption	Will local passengers adopt Nu Bai as a primary transit solution and exhibit organic repeat usage patterns?
Driver/Operator Supply	Can a stable supply of taxi drivers and commercial fleet operators be effectively onboarded, trained, and retained on the platform?
Unit Economics	Does each completed ride transaction generate a positive and sustainable contribution margin after factoring in direct operational and transaction costs?
Operational Capability	Can the BSGOTECH operational team manage driver onboarding, customer dispute resolution, and platform monitoring at a pilot scale?
Payment Feasibility	Can the integrated Nu Bai Pay experience be executed reliably through a compliant local financial structure and payment partner?

Validation Sequence



6. Current Gaps & Risk Disclosure

1. No Commercial Market Validation: To date, Nu Bai has not completed commercial market validation. No commercial rides have been booked, and no consumer demand has been empirically proven in Cabo Verde.
2. Production Infrastructure is Pending: Cloud hosting environments, database clusters, and production APIs are not deployed.
3. Payment Integration is Not Finalized: Nu Bai Pay is entirely non-operational and lacks licensed integration. Commercial agreements with Cape Verdean financial gateway providers are not signed.
4. Customer Support is Not Started: Necessary administrative tools, dispatcher dashboards, and support systems remain in the planning stage.

> *Investor Note: Phase 1 is specifically designed to generate the factual evidence required to resolve these gaps. It prevents the premature commitment of significant capital to a larger HX Infrastructure expansion before the localized business model has been thoroughly proven.*

7. Expected Results of Phase 1

The proposed Phase 1 is designed as a structured validation exercise. The following list represents the **expected forward-looking outputs** of the proposed Phase 1, rather than completed achievements. These deliverables are designed to provide the Cabo Verde Investment Club and investors with clear empirical evidence before committing significant scale-up capital:

- **Functional MVP Platform:** Fully compiled and functional applications for passengers, drivers, and fleet operations, acting as a unified core platform.
- **Controlled Commercial Pilot:** A structured, localized commercial test program executed under controlled conditions in Cabo Verde with a limited pool of active users and onboarding drivers.
- **Operational Data & Qualitative Feedback:** Empirical data and performance logs from real-world usage, including ride-matching latency, GPS tracking accuracy, and customer satisfaction logs.
- **Unit Economics Validation:** Comprehensive financial analysis and actual transaction-level unit economics to confirm margins and direct operational platform costs.
- **Practical Regulatory & Payment Validation:** Real-world testing of the integrated payment gateway model and verification of compliance with Cape Verdean financial and transportation regulatory frameworks.
- **Evidence-Based GO / ADJUST / STOP Decision:** A formal, data-grounded strategic report providing a rigorous framework for subsequent investment and scaling rounds.

8. Investor Interpretation & Due Diligence Framework

Operational Pillar	Status & Expected Trajectory
What Exists Today	A fully defined product scope and architecture. High-fidelity UI/UX interactive mockups for the rider and driver mobile applications. Conceptual ride-matching algorithms. A development proposal received from the proposed tech partner, Wise Hustlers. No operational software backend, active payment connections, or live market history exists.
What Phase 1 Funding Builds	Transforms design assets into an active software platform. Funding will build the scalable cloud backend, RESTful APIs, core database schemas, fully compiled mobile applications, and administrative dispatch tools, while establishing the initial payment gateway bridge.
What Phase 1 Validates	Tests the localized business model under actual Cape Verdean conditions. It evaluates the physical feasibility of live GPS tracking over local cellular networks, local customer acquisition costs, driver onboarding velocity, and the feasibility of the proposed in-app payment model.
Evidence Available Post-Pilot	A verified operational dataset. Investors will receive exact data on ride completion rates, average passenger ratings, monthly active driver retention, transaction-level unit economics, and formal compliance status letters from local regulatory and banking partners.
Decision Enabled Post-Validation	A high-fidelity, disciplined decision. Investors can choose to: 1) GO (unleash capital for scaling regional expansion across Cabo Verde and the wider HX Ecosystems), 2) ADJUST (modify the software, pricing structure, or operating model based on pilot feedback), or 3) STOP (terminate the project with losses strictly capped to the Phase 1 seed budget).

Conclusion & Investment Discipline

By structuring Phase 1 as a gate-controlled validation pilot, BSGOTECH and HX Ecosystems demonstrate a highly disciplined approach to capital allocation. This report confirms that while the platform's vision and user interfaces are highly developed, the underlying technology and market viability remain to be proven empirically. This Phase 1 proposal represents a structured, risk-mitigated entry point for investors to fund empirical validation before committing capital to full-scale infrastructure expansion.