

Animoca Brands Corporation Ltd

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Animoca Brands acquires award-winning game studio Skytree

Animoca Brands Corporation Ltd (ASX:AB1) has initiated the acquisition of a 75% stake in Hong Kong-based mobile game developer Skytree Digital Limited.

Notably, Skytree generated ~A\$681,000 in revenue in 2018 and its revenue for the March quarter of 2019 increased by 27.5% on an annualised basis.

Consideration for the 75% stake will be A\$850,000 in shares and cash subject to final due diligence, closing conditions, and shareholder approval.

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Animoca's chairman and co-founder Yat Siu said: "Skytree is a company with a history of delivering high-quality products and who shares our vision on the future of nonfungible tokens (NFTs), so it's a great fit with Animoca Brands.

"We're extremely excited about the opportunity to bring Trillionia to blockchain - not just because it's a polished game that recently won the top digital entertainment award in Hong Kong, but also because its board game and collectible trading card game elements make it an ideal candidate for blockchain and NFTs."

Skytree's flagship game won an award last week

Skytree has expertise in trading card games (TCG), also known as collectible card games (CCG).

It is a multiple award-winning game development studio with a portfolio of successful titles including Hachi Hachi and Trillionia, which have 5 million downloads.

Trillionia is a real-time strategy card mobile game inspired by traditional board games such as Monopoly and just last week received a technology award in Hong Kong.

Skytree's management team includes accomplished entrepreneurs and executives, as well as one of the world's top eSports players of the game Hearthstone®.

On this episode of the Blockchain Gaming World podcast, @blockchaingmg has a lengthy discussion with @animocabrands CEO @viewfromhk about brands and the value of NFTs. Check out BCGW episode 40 here: <https://t.co/lRgXsEjSRf>

— Animoca Brands (@animocabrands) April 8, 2019

Price: 0.18

Market Cap: \$161.37 m

1 Year Share Price Graph



Share Information

Code: AB1

Listing: ASX

52 week High Low
0.215 0.064

Sector: Software & services

Website: www.animocabrands.com

Company Synopsis:

Animoca Brands Corporation Ltd (ASX:AB1) is listed on the Australian Securities Exchange.

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