

Animoca Brands Corporation Ltd

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Animoca Brands secures US\$2.01 million from Square Enix, True Global Ventures, B Cryptos

Animoca Brands Corporation Limited's wholly-owned subsidiary TSB Gaming Ltd has raised US\$2.01 million, consisting of 83% in cash and 17% in Bitcoin and Tether cryptocurrency through the issue of "SAND" utility tokens and simple agreement for future equity (SAFE) convertible securities.

SAND will be utilised in the upcoming blockchain version of The Sandbox user-generated content game platform.

The investment was made by Square Enix Co., Ltd., B Cryptos Inc., Mindfulness Venture Fund I, L.P. and True Global Ventures 4 Plus Fund GP among others.

The Sandbox game

The Sandbox game franchise is one of the world's largest independent user-generated content and gaming platforms, with 40 million downloads and over one million monthly active users.

Animoca intends to capitalise on the popularity of user-generated content (UGC) gaming by giving players the benefits of true digital ownership over their creations in the form of non-fungible tokens (NFTs), allowing players to trade or sell NFTs without restrictions.

NFTs are virtual tokens for digital scarcity, security and authenticity, and in The Sandbox they represent objects, items, and real estate in the game world.

Expected launch in Q2 2020

Animoca co-founder and chairman Yat Siu said: "Like multiple generations, we grew up playing amazing games such as Space Invaders, Final Fantasy, and Arkanoid, and so it's a special privilege and honour that the legendary game company Square Enix has invested in The Sandbox.

"Together with the investment from B Cryptos, we are now closer to bringing The Sandbox to the Japanese market."

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Share Information

Code: AB1

Listing: Unlisted (AU)

Sector: Software & services

Website: www.animocabrands.com

Company Synopsis:

Animoca Brands is a global game developer with a focus on famous brands and blockchain technology.

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