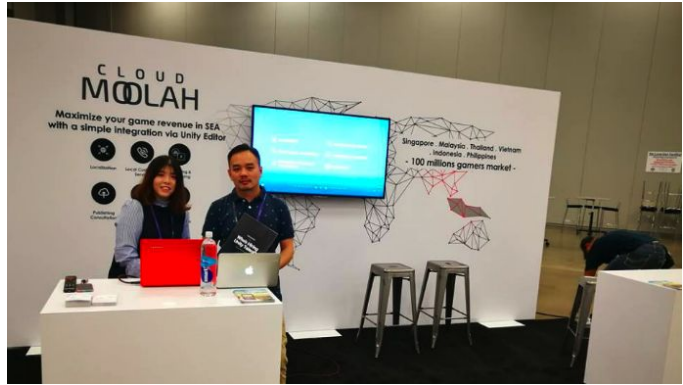# Aetius Capital leads US$30M ICO in Singapore's mobile gaming startup Cloud Alliance

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Aetius Capital leads US$30M ICO in Singapore's mobile gaming startup Cloud Alliance

Cloud Alliance is developing an app store to enable game developers worldwide to access more than 100M gamers in Southeast Asia

Singapore-based private investment firm Aetius Capital is leading the US$30 million Initial Coin Offering (ICO) for Cloud Alliance, a startup that provides payment solutions, game localisation, marketing and advertising services to game developers.

Cloud Alliance will use the proceeds from the token sale to develop an app store, in partnership with global game development engine Unity Technologies. The tokens, called MOO Token, is a new cryptocurrency which aims to support the development of MOO Store, an app store which will be jointly developed by Cloud Alliance and US-based Unity Technologies. The MOO Store aims to strengthen the gaming ecosystem in Southeast Asia by enabling game developers worldwide to access more than 100 million gamers in Southeast Asia, and will explore the use of blockchain to make game transactions more secure and efficient.

The MOO token will be a utility token built on the Ethereum smart contract blockchain-based interface. Gamers can use the token to pay for mobile games and virtual game items in MOO Store. Game developers can use the token to pay for publishing services in Southeast Asia, and access millions of gamers who do not own or use credit cards to pay for games.

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Founded in 2016 by veteran video gaming entrepreneurs Roland Ong and Jonathon Sze, Cloud Alliance is a technology firm which owns and operates CloudMoolah, a payment aggregator integrated within the Unity Technologies' game development software and is offered alongside other in-app-purchase (IAP) products from technology giants such as Apple, Google, Amazon, Facebook, Xiaomi and Samsung. CloudMoolah allows Unity developers to enable in-app revenue collection from more than 500,000 retail point of sales across Southeast Asia where the average credit card penetration rate is less than three per cent.

Cloud Alliance previously raised US$5 million from Aetius Capital to develop an integrated payment platform called CloudMoolah for Unity.

Benjamin Cher, Founder and CEO of Aetius Capital, said: "The Cloud Alliance team is creating something revolutionary in the gaming industry. They are creating a virtual asset marketplace where gamers can trade MOO Token with virtual items

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from games on the MOO Store – a virtual asset marketplace integrated into the

publishing services between gamers and developers.

Unity and Cloud Alliance will also further explore the use of blockchain technology in the MOO Store.

Jonathon Sze, Co-founder of Cloud Alliance, added: "Blockchain technology enables transaction efficiency and immutability. By incorporating blockchain into virtual currency for gaming, we aim to eliminate chargebacks and reduce the risk of fraud. We also aspire to give more back to game developers. Incumbent app stores today typically charge developers 30 per cent. The MOO Store aims to lower this fee significantly by exploring the use of blockchain technology, enabling developers to save on intermediary costs such as retail margins and currency conversion fees, which means developers will receive more of their share for their work."

The MOO token pre-sale is currently ongoing and will end on 23 February 2018. The public sale will be from 1 March to 31 March 2018.

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