



Company: 12Ships Foundation

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**Dear 12Ships Community,**

The 12Ships Team has received a notice from Upbit informing us the termination of Upbit's support of providing trading pairs.

We are very disappointed that Upbit never disclosed anything regarding its so-called "internal criteria" and never accepted our conference request. In our point of view, Upbit made a decision in dark-box, ignoring all the facts and our achievements, and more importantly ignoring the strong 12Ships community, which we think is the best in the world.

Upbit's action is a true damage to our community and our investors, and such decision is not even close to what itself called "investor protection". The 12Ships reserves all rights and will try all means to fight against Upbit for our community.

At the same time, The Twelvships Foundation will continue the operation of 12Ships Project including the reinvestment into Filecoin mining, the ASIC mining and the buy-back and burn.

Admiral Yi Sunsin has defeated 300 ships of enemies with 12 ships in the history. Yi proved victorious in the battle, and so will we.

In crypto, we trust!

Yours sincerely,

**The 12Ships Team**