



Company: 12Ships Foundation

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**Dear 12Ships Community,**

The 12Ships Team takes gratitude for this opportunity to share some important information with its fellow community.

On June 11, there were 25 projects including 12Ships (TSHP) being designated as Investment Warning Digital Assets in an Upbit Notice, at the same day the 12Ships Team received a formal request from Upbit asking for our response to many things.

The 12Ships Team formally replied to Upbit Team on Jun. 15, 2021, by supplying firm evidence and details on 1) team information and competence, 2) achieved roadmaps in the past 6 months covering R&D, operation and listing, etc., and 3) compliance efforts.

Among all the achievements, the 12Ships Team is particularly proud of successfully being the first nominated the Asian Notary of Filecoin Eco-system in Korea.

12Ships was founded with a focus on mining whose income is the most important source to support our operation, token buy-back and burn, and eventually to the value of the TSHP token. The recognition of the 12Ships Team's efforts by the Filecoin Eco-system is the best evidence to show how the 12Ships Team has been fully dedicated to never stop exploration and practices in the blockchain mining area.

The fact is that 12Ships Team has taken important positions in ASIC mining, and new mining methods such as Filecoin. Moreover, we have started sharing our mining profits by adopting the most advanced and promising new blockchain technologies which are cross-chain SWAP and smart contract, in this aspect the 12Ships Project is in a leading role among all similar projects.

By sharing with Upbit and our community the same information, we believe that you can see 12Ships is a project that fulfilled its commitment and as full of vigour as it was founded on the first day.

In the meantime, the 12Ships Team is actively communicating with Upbit and asking for a video conference. We will keep you informed if Upbit accepts our meeting request.

All the best,

Yours sincerely,

**The 12Ships Team**