



# Amnbr Foundation cancels public token sale (ICO)

*The Amnbr Foundation cancelled its planned public token sale after private sources stepped up with significant investments.*

SINGAPORE, SINGAPORE, November 21, 2017 /EINPresswire.com/ -- The Amnbr Foundation cancelled its planned public token sale after private sources stepped up with significant investments. The financial backing will allow Amnbr to develop and manufacture the hardware, software, and technology outlined in the [Amnbr whitepaper](#).

After the Singapore Fintech Festival, Derick Smith, Managing Director for the Amnbr Foundation, commented: "We are very pleased with the funds we have raised privately to support the Amnbr Foundation's mission to [connect the 4.1 billion individuals](#), who currently do not enjoy fast Internet globally. This is a crucial first step in achieving full financial inclusion of the people at the 'bottom of the pyramid', and fulfilling the United Nations' sustainable development goals. We look forward to growing the Amnbr network once our initial devices are ready, creating a global wireless mesh network, owned in a cooperative model by the individuals and businesses who deploy [Amnbr devices](#)."

"We feel the responsible thing to do is to cancel the public token sale, also commonly referred to as an initial coin offering (ICO), as we raised sufficient funds at this point," added Benny Pang, Chairman of the Board for the Amnbr Foundation. "In addition, with increasing regulatory complexity in multiple jurisdictions this allows us to focus on our mission to expand Internet access with fewer distractions."

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About the Amnbr Foundation:

The Amnbr Foundation is based in Singapore, with technology development partners in the United States, Ireland, Belgium, Switzerland and Hong Kong. For more information about Amnbr, please visit [www.amnbr.com](http://www.amnbr.com).

Note to editors: Amnbr is pronounced the same as "Amber". "Amnbr" refers to the Amnbr Foundation and Amnbr products and technology. "AMMBR" refers to the cryptographic tokens used.

For further information and the official Amnbr whitepaper, visit [www.amnbr.com](http://www.amnbr.com)

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