Maltese investment firm Wide Reach Global Company plans to attract up to $1 billion in funding through a virtual currency IPO (ICO) to establish a blockchain-based casino game club in Macau.

According to reports from Macau News Agency and CalvinAyre.com , Wide Reach Global Company hopes to acquire a local junket operation license and at least one land casino after purchasing DeClub International Company Limited, a Macau-based professional bulk gaming membership management service.

As a result, DeClub International said it hopes to utilize decentralized blockchain technology to upgrade its player database, and plans to launch the "world's first blockchain-based casino game hub" in its former Portuguese residence.

"First of all, we will provide a fair, transparent and borderless tokenized casino gaming platform for all game players to enjoy VIP services and gain the best casino experience. Use blockchain technology to manage information from all players to achieve casino information sharing with guaranteed personal and security information. Even if players are scattered across different casinos, they can synchronize information in real time to enjoy the best casino gaming experience."

Wide Reach Global decided to start efforts in Macau after considering South Korea, Singapore, Curacao and Philippine jurisdictions first. The ICO will include the issuance of up to 20 billion 'DEC' tokens linked to the Ethereum cryptocurrency, which grants owners hosting, reference and investment rights in the project's cash loan pool.

The investment company reportedly plans to pre-sell tokens from November 15 for 35.5% of the funds it received for the purpose of acquiring Macau junkets licenses and up to three land casinos, with 18.5% used for management functions and 10% more to build a token economy.