



However, some are concerned that Pi Network will soon "collapse" when it opens. "Many people are just waiting for this moment to sell the Pi they have earned. I think there will be a big 'dump' after the Open Network, because everyone is waiting to sell Pi," said Th? Anh, an administrator of a Pi Network group.

Pi Network is a project launched in 2019, advertised as helping users own free Pi virtual currency by logging in on the phone application every day. However, the project caused controversy when maintaining a long period of "closed mainnet", meaning players exchanged Pi with each other, unable to trade with other cryptocurrencies on centralized exchanges.

At the end of June 2023, the Ministry of Public Security said it had coordinated with local police to investigate activities related to the virtual currency Pi. According to the Ministry's representative, activities related to Pi in Vietnam show signs of enticement, with money from the previous person paying the next person in a binary, multi-level business model, so people need to be cautious about the behavior of being enticed to participate in a virtual currency model with unusually high profits.

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