
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Bitdeer Technologies Group

(Name of Issuer)

Class A ordinary shares, par value \$0.0000001 per share

(Title of Class of Securities)

G11448100

(CUSIP Number)

**Tether International Limited
c/o SHRM Trustees
Trinity Chambers
Tortola, Road Town
British Virgin Islands, VG1110
+443333355842**

with a copy to:

**Frank Steinherr and Daniel Woodard
McDermott Will & Emery LLP
One Vanderbilt Avenue
New York, New York 10017
(212) 547-5400**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 6, 2024

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d -7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAME OF REPORTING PERSON Tether Holdings Limited	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 25,587,360 (1)
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER 25,587,360 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 25,587,360 (1)	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.2% (2)	
14	TYPE OF REPORTING PERSON (See Instructions) CO	

- (1) Includes the following Class A ordinary shares, par value \$0.0000001 per share ("Class A Shares") of Bitdeer Technologies Group: (a) 18,587,360 Class A Shares held by Tether International Limited, a wholly owned subsidiary of Tether Holdings Limited (b) 2,000,000 Class A Shares held by Tether Investments Limited, a wholly owned subsidiary of Tether Holdings Limited and (c) 5,000,000 Class A Shares that may be acquired upon the exercise of a presently exercisable warrant held by Tether International Limited.
- (2) This percentage is calculated based upon 93,902,764 Class A Shares outstanding, which include (i) 70,315,404 Class A Shares outstanding as of March 31, 2024 (exclusive of 6,706,276 Class A Shares reserved for issuance upon the exercise of awards under share incentive plans) as set forth in the Issuer's Form F-3 filed with the Securities and Exchange Commission on June 7, 2024, (ii) the 18,587,360 Class A Shares issued to the Reporting Persons on May 30, 2024, and (iii) 5,000,000 Class A Shares that may be acquired upon the exercise of a presently exercisable warrant.

1	NAME OF REPORTING PERSON Tether International Limited	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION British Virgin Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 23,587,360 (1)
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER 23,587,360 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 23,587,360 (1)	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 25.1% (2)	
14	TYPE OF REPORTING PERSON (See Instructions) CO	

(1) Includes the following Class A Shares: (a) 18,587,360 Class A Shares and (b) 5,000,000 Class A Shares that may be acquired upon the exercise of a presently exercisable warrant.

(2) This percentage is calculated based upon 93,902,764 Class A Shares outstanding, which include (i) 70,315,404 Class A Shares outstanding as of March 31, 2024 (exclusive of 6,706,276 Class A Shares reserved for issuance upon the exercise of awards under share incentive plans) as set forth in the Issuer's Form F-3 filed with the Securities and Exchange Commission on June 7, 2024, (ii) the 18,587,360 Class A Shares issued to the Reporting Persons on May 30, 2024, and (iii) 5,000,000 Class A Shares that may be acquired upon the exercise of a presently exercisable warrant.

1	NAME OF REPORTING PERSON Ludovicus Jan Van der Velde	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Netherlands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 25,587,360 (1)
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER 25,587,360 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 25,587,360 (1)	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.2% (2)	
14	TYPE OF REPORTING PERSON (See Instructions) IN	

- (1) Includes the following Class A Shares: (a) 18,587,360 Class A Shares held by Tether International Limited, a wholly owned subsidiary of Tether Holdings Limited (b) 2,000,000 Class A Shares held by Tether Investments Limited, a wholly owned subsidiary of Tether Holdings Limited and (c) 5,000,000 Class A Shares that may be acquired upon the exercise of a presently exercisable warrant held by Tether International Limited.
- (2) This percentage is calculated based upon 93,902,764 Class A Shares outstanding, which include (i) 70,315,404 Class A Shares outstanding as of March 31, 2024 (exclusive of 6,706,276 Class A Shares reserved for issuance upon the exercise of awards under share incentive plans) as set forth in the Issuer's Form F-3 filed with the Securities and Exchange Commission on June 7, 2024, (ii) the 18,587,360 Class A Shares issued to the Reporting Persons on May 30, 2024, and (iii) 5,000,000 Class A Shares that may be acquired upon the exercise of a presently exercisable warrant.

1	NAME OF REPORTING PERSON Giancarlo Devasini	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Italy	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 25,587,360 (1)
	9	SOLE DISPOSITIVE POWER
	10	SHARED DISPOSITIVE POWER 25,587,360 (1)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 25,587,360 (1)	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.2% (2)	
14	TYPE OF REPORTING PERSON (See Instructions) IN	

- (1) Includes the following Class A Shares: (a) 18,587,360 Class A Shares held by Tether International Limited, a wholly owned subsidiary of Tether Holdings Limited (b) 2,000,000 Class A Shares held by Tether Investments Limited, a wholly owned subsidiary of Tether Holdings Limited and (c) 5,000,000 Class A Shares that may be acquired upon the exercise of a presently exercisable warrant held by Tether International Limited.
- (2) This percentage is calculated based upon 93,902,764 Class A Shares outstanding, which include (i) 70,315,404 Class A Shares outstanding as of March 31, 2024 (exclusive of 6,706,276 Class A Shares reserved for issuance upon the exercise of awards under share incentive plans) as set forth in the Issuer's Form F-3 filed with the Securities and Exchange Commission on June 7, 2024, (ii) the 18,587,360 Class A Shares issued to the Reporting Persons on May 30, 2024, and (iii) 5,000,000 Class A Shares that may be acquired upon the exercise of a presently exercisable warrant.

Explanatory Note: This statement on Schedule 13D amends the Schedule 13D of Tether Holdings Limited, a British Virgin Islands business company, Tether International Limited, a British Virgin Islands business company, Ludovicus Jan Van der Velde and Giancarlo Devasini (collectively, the “Reporting Persons”) that was filed with the Securities and Exchange Commission on June 6, 2024 (the “Schedule 13D”) with respect to the Class A ordinary shares, par value \$0.0000001 per share (“Class A Shares”) of Bitdeer Technologies Group, an exempted company incorporated in the Cayman Islands (the “Issuer”). This amendment to the Schedule 13D constitutes Amendment No. 1 to the Schedule 13D. Capitalized terms used but not defined herein have the meanings given to such terms in the Schedule 13D. Except as set forth herein, the Schedule 13D is unmodified.

Item 2. Identity and Background

See the Schedule 13D, as amended, for historical information. Item 2 of Schedule 13D is amended and supplemented as follows:

Certain information regarding Tether Holdings Limited, Tether International Limited and their respective executive officers and directors is set forth on Schedule A attached hereto.

Item 3. Source and Amount of Funds or Other Consideration

See the Schedule 13D, as amended, for historical information. Item 3 is amended and supplemented as follows:

The Reporting Person used cash to make the purchases of Common Stock listed on Schedule B hereto.

Item 4. Purpose of the Transaction

See the Schedule 13D, as amended, for historical information. Item 4 is amended and supplemented as follows:

Subject to applicable securities laws and regulations, market conditions and other factors, the reporting persons may, from time to time, acquire additional Class A Shares, and/or retain and/or sell all or a portion of the Class A Shares beneficially owned by the Reporting Persons from time to time in open market transactions pursuant to Rule 144 under the Securities Act of 1933, as amended, pursuant to registered secondary offerings or transactions exempt from the registration requirements of the Securities Act, in privately negotiated transactions or otherwise, including pursuant to Rule 10b5-1 plans, for liquidity, asset diversification, tax and estate planning and charitable giving purposes. The Reporting Persons may modify their current plans depending on the reporting persons' evaluation of various factors, including the Issuer's business prospects and financial position, other developments concerning the Issuer, the price level of the Class A Shares, conditions in the securities markets and general economic and industry conditions and other factors deemed relevant by the reporting persons. Furthermore, the Reporting Persons continue to reserve the right to formulate plans or make proposals, and take such action with respect thereto, including any or all of the items set forth in subsections (a) through (j) of Item 4 of Schedule 13D and any other actions, as they may determine.

Item 5. Interest in Securities of Issuer

Item 5 of the Schedule 13D is amended and restated in its entirety to read as follows:

- (a) The Reporting Persons beneficially own an aggregate of 25,587,360 shares of the Issuer's Class A Shares, inclusive of the 5,000,000 Warrant Shares, representing 27.2% of the outstanding Class A Shares.
- (b) Tether Holdings Limited and Msrs. Van der Velde and Devasini each have shared voting and dispositive power with respect to 25,587,360 of these shares. Tether International Limited has shared voting and dispositive power with respect to 23,587,360 shares. The percentages are calculated based upon 93,902,764 Class A Shares outstanding, which include (i) 70,315,404 Class A Shares outstanding as of March 31, 2024 (exclusive of 6,706,276 Class A Shares reserved for issuance upon the exercise of awards under share incentive plans) as set forth in the Issuer's Form F-3 filed with the Securities and Exchange Commission on June 7, 2024, (ii) the 18,587,360 Class A Shares issued to the Reporting Persons on May 30, 2024, and (iii) 5,000,000 Class A Shares that may be acquired upon the exercise of the Warrants.
- (c) Except as described in Item 3 (including Schedule B), the Reporting Persons and persons described in Schedule A have not engaged in any transaction with respect to the Issuer's Class A Shares during the sixty days prior to the date of filing this Schedule 13D.
- (d) None.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

See the Schedule 13D, as amended, for historical information. Except as disclosed in the Schedule 13D, as amended, there are no such contracts, arrangements, understandings, or relationships with respect to any securities of the Company, including but not limited to transfer or voting of any of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits

[1. Agreement of filing persons relating to filing of joint statement per Rule 13d-1\(k\).](#)

See the Schedule 13D, as amended, for historical information

SIGNATURES

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this Statement on Schedule 13D is true, complete and correct.

August 8, 2024

TETHER HOLDINGS LIMITED

/s/ Ludovicus Jan Van der Velde

Name: Ludovicus Jan Van der Velde

Title: Director

TETHER INTERNATIONAL LIMITED

/s/ Ludovicus Jan Van der Velde

Name: Ludovicus Jan Van der Velde

Title: Director

/s/ Ludovicus Jan Van der Velde

Ludovicus Jan Van der Velde, individually

/s/ Giancarlo Devasini

Giancarlo Devasini, individually

Schedule A

Executive Officers and Directors

The following sets forth the name, country of citizenship, position and principal occupation of each executive officer and member of the board of directors of Tether Holdings Limited and Tether International Limited. Except as indicated below, none of the persons listed below has been convicted of a crime (other than traffic violations or similar misdemeanors) or been subject to proceedings pertaining to violations of securities laws within the past 5 years.

Executive Officers and Directors of Tether Holdings Limited:

<u>Name and Citizenship</u>	<u>Position and Principal Occupation</u>	<u>Beneficial Ownership</u>	<u>Business Address</u>
Paolo Ardoino, citizen of Italy	Chief Executive Officer	None.	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110
Giancarlo Devasini, citizen of Italy	Chief Financial Officer and Director	25,587,360 (1)	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110
Ludovicus Jan Van der Velde, citizen of the Netherlands	Director	25,587,360 (1)	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110

Executive Officers and Directors of Tether International Limited:

<u>Name and Citizenship</u>	<u>Position and Principal Occupation</u>	<u>Beneficial Ownership</u>	<u>Business Address</u>
Paolo Ardoino, citizen of Italy	Chief Executive Officer	None.	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110
Giancarlo Devasini, citizen of Italy	Chief Financial Officer and Director	25,587,360 (1)	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110
Ludovicus Jan Van der Velde, citizen of the Netherlands	Director	25,587,360 (1)	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110

(1) Includes the following Class A ordinary shares, par value \$0.0000001 per share (“Class A Shares”) of Bitdeer Technologies Group: (a) 18,587,360 Class A Shares held by Tether International Limited, a wholly owned subsidiary of Tether Holdings Limited and (b) 5,000,000 Class A Shares that may be acquired upon the exercise of a presently exercisable warrant held by Tether International Limited.

In October 2021, the U.S. Commodity Futures Trading Commission (CFTC) instituted and settled regulatory proceedings against Tether Holdings Limited, Tether Limited, Tether Operations Limited, and Tether International Limited (collectively, “Tether”) by way of an order accepting Tether’s payment of a civil monetary penalty of \$41 million without admitting or denying any of the CFTC’s findings or conclusions. The order settled CFTC allegations that, from June 2016 to February 2019, Tether made untrue or misleading statements and omissions of material fact or omitted to state material facts necessary to make statements made not true or misleading in connection with, among other things, whether USDT was fully backed by U.S. Dollars held in bank accounts in Tether’s name.

In February 2021, Office of the Attorney General of the State of New York (NYAG) entered into an agreement with Tether and several Bitfinex (a group of companies to which Tether is affiliated) companies, to settle a 2019 proceeding brought by NYAG seeking an injunction related to, among other things, the transfer of certain funds by and among Bitfinex and Tether. Without admitting or denying NYAG’s findings, Bitfinex and Tether agreed to settle the NYAG proceeding by paying \$18.5 million in penalties to the state of New York. The agreement further required Bitfinex and Tether to discontinue any trading activity with New York persons or entities and to submit to mandatory reporting on certain business functions.

Schedule B

Transactions in Class A Shares

The following table lists all transactions completed by Tether Investments Limited in the Class A Shares since June 8, 2024, which were all completed through open market purchases:

Date	Shares Bought	Price
August 5, 2024	336,000	\$7.1923
August 6, 2024	1,039,000	\$8.2998
August 7, 2024	625,000	\$8.0334

EXHIBIT 1

Joint Filing Agreement

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, each of the persons named below agrees to the joint filing of this Amendment to Schedule 13D, including further amendments thereto, with respect to the Class A ordinary shares, par value \$0.0000001 per share, of Bitdeer Technologies Group and further agrees that this Joint Filing Agreement be filed with the Securities and Exchange Commission as an exhibit to such filing; provided, however, that no person shall be responsible for the completeness or accuracy of the information concerning the other persons making the filing unless such person knows or has reason to believe such information is inaccurate (as provided in Rule 13d-1(k)(1)(ii)). This Joint Filing Agreement may be executed in one or more counterparts, all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the persons named below have executed this Joint Filing Agreement as of the date set forth below.

August 8, 2024

TETHER HOLDINGS LIMITED

/s/ Ludovicus Jan Van der Velde

Name: Ludovicus Jan Van der Velde

Title: Director

TETHER INTERNATIONAL LIMITED

/s/ Ludovicus Jan Van der Velde

Name: Ludovicus Jan Van der Velde

Title: Director

/s/ Ludovicus Jan Van der Velde

Ludovicus Jan Van der Velde, individually

/s/ Giancarlo Devasini

Giancarlo Devasini, individually
