

Subject Company: Blue Safari Group Acquisition Corp
Commission File No.: 001-40473

United States
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

Current Report
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

March 7, 2023
Date of Report (Date of earliest event reported)

Blue Safari Group Acquisition Corp.
(Exact Name of Registrant as Specified in its Charter)

British Virgin Islands (State or other jurisdiction of incorporation)	001-40473 (Commission File Number)	N/A (I.R.S. Employer Identification No.)
The Sun's Group Center 29 Floor 200 Gloucester Road Wan Chai, Hong Kong (Address of Principal Executive Offices)		N/A (Zip Code)

Registrant's telephone number, including area code: **+852 9258 9728**

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one Class A Ordinary Share, no par value, and one Right to acquire one-tenth (1/10) of a Class A Ordinary Share	BSGAU	NASDAQ Capital Market
Ordinary Shares	BSGA	NASDAQ Capital Market
Rights	BSGAR	NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

As previously disclosed in the Current Report on Form 8-K filed by Blue Safari Group Acquisition Corp., a British Virgin Islands business company (“**Blue Safari**” or the “**Company**”) with the Securities and Exchange Commission (the “**SEC**”) on December 15, 2021, Blue Safari entered into an Amended and Restated Agreement and Plan of Merger (the “**Original Merger Agreement**”), dated as of December 15, 2021, with (i) Bitdeer Technologies Group, an exempted company with limited liability incorporated under the laws of the Cayman Islands (“**BTG**”), (ii) Blue Safari Merge Limited, a British Virgin Islands business company and a wholly-owned subsidiary of BTG (“**Merger Sub 1**”), (iii) Blue Safari Merge II Limited, a British Virgin Islands business company and a wholly-owned subsidiary of BTG (“**Merger Sub 2**”), (iv) Bitdeer Merge Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands and a wholly-owned subsidiary of BTG (“**Merger Sub 3**”), (v) Blue Safari Mini Corp., an exempted company incorporated with limited liability under the laws of the Cayman Islands and a wholly-owned subsidiary of Blue Safari (“**SPAC Sub**”), and (vi) Bitdeer Technologies Holding Company, an exempted company incorporated with limited liability under the laws of the Cayman Islands (“**Bitdeer**”).

As previously disclosed in the Current Report on Form 8-K filed by Blue Safari with the SEC on May 31, 2022, Blue Safari entered into a First Amendment to Amended and Restated Agreement and Plan of Merger (the “**First Amendment**”, and the Original Merger Agreement as amended by such First Amendment, the “**First Amended Merger Agreement**”) dated as of May 30, 2022 with BTG, Merger Sub 1, Merger Sub 2, Merger Sub 3, SPAC Sub and Bitdeer, to amend the Original Merger Agreement.

As previously disclosed in the Current Report on Form 8-K filed by Blue Safari with the SEC on December 2, 2022, Blue Safari entered into a Second Amendment to Amended and Restated Agreement and Plan of Merger (the “**Second Amendment**”, and the First Amended Merger Agreement as amended by such Second Amendment, the “**Second Amended Merger Agreement**”) dated as of December 2, 2022 with BTG, Merger Sub 1, Merger Sub 2, Merger Sub 3, SPAC Sub and Bitdeer, to amend the First Amended Merger Agreement.

On March 7, 2023, Blue Safari entered into a Third Amendment to Amended and Restated Agreement and Plan of Merger (the “**Third Amendment**”, and the Second Amended Merger Agreement as amended by such Third Amendment, the “**Third Amended Merger Agreement**”) with BTG, Merger Sub 1, Merger Sub 2, Merger Sub 3, SPAC Sub and Bitdeer, to amend the Second Amended Merger Agreement. The Third Amendment revises the definition of “Per Share Equity Value” to the quotient obtained by dividing (i) US\$1,180,000,000 by (ii) the total shares of BTG. Pursuant to the Third Amendment, the parties thereto also agreed to remove the American Depository Share structure previously contemplated under the Second Amended Merger Agreement and instead issue ordinary shares of BTG as considerations to be paid pursuant to the Third Amended Merger Agreement.

The foregoing description of the Third Amendment is qualified in its entirety by reference to the full text of the Third Amendment, a copy of which is included as Exhibit 2.1 hereto, and the terms of which are incorporated herein by reference.

Item 8.01 Other Events.

As previously disclosed in the Current Report on Form 8-K filed by the Company with the SEC on December 2, 2022, pursuant to second amended and restated memorandum and articles of association of the Company, in order to extend the time available for the Company to consummate the initial business combination, the Company must deposit US\$0.15 for each public Class A ordinary share that has not been redeemed into the trust account for each three-month extension. Pursuant to the Second Amendment, Bitdeer agreed to provide certain interest-free loans with an aggregate principal amount of US\$2,584,141 to the Company to fund any amount that may be required in order to further extend the period of time available for the Company to consummate a business combination and for the Company’s working capital.

The Company has made a deposit of US\$257,758.20 to the trust account and extended the date by which the Company has to complete a business combination from March 14, 2023 to June 14, 2023. Following such deposit, the amount of funds remaining in the trust account is approximately US\$18.6 million.

Cautionary Statement Regarding Forward-Looking Statements

This communication contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are typically identified by words such as “will,” “are expected to,” “is anticipated,” “estimated,” “believe,” “intend,” “plan,” “projection,” “pro forma,” “outlook” or words of similar meaning. These forward-looking statements include, but are not limited to, statements regarding the proposed business combination (the “**Business Combination**”) between Blue Safari and Bitdeer, including the expected transactions and the likelihood, timing and ability of the parties to successfully consummate the proposed Business Combination. Such forward-looking statements are based upon the current beliefs and expectations of Blue Safari’s and Bitdeer’s management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond Blue Safari’s or Bitdeer’s control. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

Nothing in this Current Report should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Except as may be required by law, neither Blue Safari nor Bitdeer undertakes any duty to update these forward-looking statements.

Additional Information and Where to Find It

In connection with the proposed Business Combination, Blue Safari intends to file relevant materials with the SEC, including a proxy statement which will be part of a registration statement on Form F-4 (the “**Registration Statement**”) to register securities to be issued in connection with the Business Combination, and will file other documents regarding the proposed Business Combination with the SEC. Blue Safari’s shareholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement to be filed in connection with the proposed Business Combination, as these materials will contain important information about Bitdeer, Blue Safari, and the proposed Business Combination. Promptly after the Registration Statement is declared effective by the SEC, Blue Safari will mail the definitive proxy statement/prospectus and a proxy card to each shareholder entitled to vote at the meeting relating to the approval of the Business Combination and other proposals set forth in the Registration Statement. Before making any voting or investment decision, investors and shareholders of Blue Safari are urged to carefully read the entire Registration Statement and the proxy statement/prospectus to be included therein, when they become available, and any other relevant documents filed with the SEC, as well as any amendments or supplements thereto in relation to the proposed Business Combination, because they will contain important information about the proposed Business Combination. The documents filed by Blue Safari and other parties with the SEC may be obtained free of charge at the SEC’s website at www.sec.gov.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Participants in the Solicitation

Blue Safari and their directors and executive officers may be deemed participants in the solicitation of proxies from Blue Safari’s shareholders with respect to the Business Combination. A list of the names of those directors and executive officers and a description of their interests in the proposed transactions will be included in the Registration Statement for the Business Combination when available at www.sec.gov. Information about Blue Safari’s directors and executive officers and their ownership of Blue Safari’s securities is set forth in Blue Safari’s annual report on Form 10-K for the year ended December 31, 2022. Other information regarding the interests of the participants in the proxy solicitation will be included in the Registration Statement pertaining to the Business Combination when it becomes available. These documents can be obtained free of charge from the source indicated above.

Bitdeer and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of Blue Safari in connection with the Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination will be included in the Registration Statement for the Business Combination when available.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The Exhibit Index is incorporated by reference herein.

EXHIBIT INDEX

Exhibit No.	Description
2.1	Third Amendment to Amended and Restated Agreement and Plan of Merger, dated as of March 7, 2023, by and among Blue Safari, BTG, Merger Sub 1, Merger Sub 2, Merger Sub 3, SPAC Sub and Bitdeer
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: March 7, 2023

Blue Safari Group Acquisition Corp.

By: /s/ Naphat Sirimongkolkasem

Name: Naphat Sirimongkolkasem

Title: Chief Financial Officer

THIRD AMENDMENT TO AMENDED AND RESTATED AGREEMENT AND PLAN OF MERGER

This THIRD AMENDMENT TO AMENDED AND RESTATED AGREEMENT AND PLAN OF MERGER (this “Amendment”), dated as of March 7, 2023, is entered into by and among (i) Bitdeer Technologies Holding Company, an exempted company with limited liability incorporated under the laws of the Cayman Islands (the “Company”), (ii) Blue Safari Group Acquisition Corp., a British Virgin Islands business company (“SPAC”), (iii) Bitdeer Technologies Group, an exempted company with limited liability incorporated under the laws of the Cayman Islands (“PubCo”), (iv) Blue Safari Merge Limited, a British Virgin Islands business company and a wholly-owned subsidiary of PubCo (“Merger Sub 1”), (v) Blue Safari Merge II Limited, a British Virgin Islands business company and a wholly-owned subsidiary of PubCo (“Merger Sub 2”), (vi) Bitdeer Merge Limited, an exempted company with limited liability incorporated under the laws of the Cayman Islands and a wholly-owned subsidiary of PubCo (“Merger Sub 3”), and (vii) Blue Safari Mini Corp., an exempted company with limited liability incorporated under the laws of the Cayman Islands and a wholly-owned subsidiary of SPAC (“SPAC Sub”).

RECITALS

WHEREAS, the parties hereto entered into that certain Amended and Restated Agreement and Plan of Merger dated as of December 15, 2021 (the “Original A&R Merger Agreement”);

WHEREAS, the Original A&R Merger Agreement was amended by the First Amendment to Amended and Restated Agreement and Plan of Merger (the “First Amendment”) dated as of May 30, 2022;

WHEREAS, the Original A&R Merger Agreement and the First Amendment were amended by the Second Amendment to Amended and Restated Agreement and Plan of Merger (the “Second Amendment”) dated as of December 2, 2022 (the Original A&R Merger Agreement as amended by the First Amendment and the Second Amendment is referred to herein as the “A&R Merger Agreement”);

WHEREAS, Section 14.2 of the A&R Merger Agreement provides that the A&R Merger Agreement may be amended by a writing signed by each of the SPAC Parties (prior to the Acquisition Merger Effective Time) and the Company; and

WHEREAS, the parties hereto wish to make certain amendments to the A&R Merger Agreement as set forth in this Amendment.

NOW, THEREFORE, in consideration of the premises, the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions. Unless otherwise specifically defined herein, all capitalized terms used but not defined herein shall have the meanings ascribed to them in the A&R Merger Agreement.

2. Amendments.

2.1. Per Share Equity Value. The definition of “Per Share Equity Value” in Section 1.1 of the A&R Merger Agreement is hereby deleted in its entirety and replaced with the following:

““Per Share Equity Value” means the quotient obtained by dividing (i) US\$1,180,000,000 by (ii) the Company Total Shares.”

2.2. American Depositary Shares.

2.2.1. Definition of “DTC” is hereby deleted from Section 1.1 of the A&R Merger Agreement.

2.2.2. Definitions of “ADS” and “ADS Registration Statement” are hereby deleted from Section 1.2 of the A&R Merger Agreement.

2.2.3. Section 3.8 of the A&R Merger Agreement is hereby deleted in its entirety.

2.2.4. Reference to “, which will trade in the United States in the form of ADSs, and may be evidenced by American depository receipts” is hereby deleted from Section 4.1(c) of the A&R Merger Agreement.

2.2.5. Reference to “, which will trade in the United States in the form of ADSs” is hereby deleted from Section 4.3(a) of the A&R Merger Agreement.

2.2.6. Section 4.4(b) of the A&R Merger Agreement is hereby deleted in its entirety and replaced with the following:

“(b) Prior to the First SPAC Merger Effective Time, PubCo shall appoint an exchange agent reasonably acceptable to the Company and SPAC (in such capacity, the “Exchange Agent”), for the purpose of exchanging (i) Company Shares for a number of PubCo Ordinary Shares, and (ii) SPAC Ordinary Shares for a number of PubCo Ordinary Shares, each in accordance with the provisions of this Agreement, the First Plan of Merger, the Second Plan of Merger and the Plan of Acquisition Merger, as applicable. At or prior to the First SPAC Merger Effective Time, PubCo shall deposit, or cause to be deposited with the Exchange Agent, (i) that number of PubCo Class A Ordinary Shares and (ii) that number of PubCo Class V Ordinary Shares, as calculated pursuant to Section 4.1(c), Section 4.3(a) and Section 4.3(b). If the Exchange Agent requires that, as a condition to receive the PubCo Ordinary Shares, any holder of Company Shares, SPAC Ordinary Shares deliver a letter of transmittal to the Exchange Agent, then at or as promptly as practicable following the First SPAC Merger Effective Time or the Acquisition Merger Effective Time, as the case may be, PubCo shall send, or shall cause the Exchange Agent to send, to each SPAC Shareholder a letter of transmittal for use in such exchange, in a form reasonably acceptable to the Company and SPAC (a “SPAC Letter of Transmittal”) and to each Company Shareholder a letter of transmittal for use in such exchange, in a form reasonably acceptable to the Company and SPAC (a “Company Letter of Transmittal”).”

2.2.7. Section 4.4(c) of the A&R Merger Agreement is hereby deleted in its entirety and replaced with the following:

“(c) Notwithstanding any other provision of this Section 4.4, any obligation on PubCo under this Agreement to issue PubCo Ordinary Shares to (i) SPAC Shareholders entitled to PubCo Class A Ordinary Shares or (ii) Company Shareholders entitled to receive PubCo Ordinary Shares shall be satisfied by PubCo issuing such PubCo Ordinary Shares directly to the holders entitled thereto by entering such holders on the register of members maintained by PubCo (or its share registrar) for the PubCo Class A Ordinary Shares or PubCo Class V Ordinary Shares, as applicable.”

2.2.8. Reference to “(such PubCo Ordinary Shares so restricted may not be issued in the form of unrestricted ADSs through the book-entry transfer system of DTC)” is hereby deleted from Section 4.4(i) of the A&R Merger Agreement.

2.2.9. Reference to “and the corresponding ADSs” is hereby deleted from Section 7.6 of the A&R Merger Agreement.

2.2.10. Section 11.1(b) of the A&R Merger Agreement is hereby deleted in its entirety and replaced with the following:

“(b) The SEC shall have declared the Registration Statement effective. No stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no Action seeking such stop order shall have been threatened or initiated by the SEC and not withdrawn.”

3. No Other Amendments. The parties hereto agree that all other provisions of the A&R Merger Agreement shall, subject to the amendments expressly set forth in Section 2 of this Amendment, continue unmodified, in full force and effect and constitute legal and binding obligations of the parties in accordance with their terms. This Amendment is limited precisely as written and shall not be deemed to be an amendment to any other term or condition of the A&R Merger Agreement or any of the documents referred to therein. This Amendment forms an integral and inseparable part of the A&R Merger Agreement.

4. References. Each reference to “this Agreement,” “hereof,” “herein,” “hereunder,” “hereby” and each other similar reference contained in the A&R Merger Agreement shall, effective from the date of this Amendment, refer to the A&R Merger Agreement as amended by this Amendment. Notwithstanding the foregoing, references to the date of the A&R Merger Agreement and references in the A&R Merger Agreement, as amended hereby, to “the date hereof,” “the date of this Agreement” and other similar references shall in all instances continue to refer to December 15, 2021, May 30, 2022 or December 2, 2022, as the case may be, and references to the date of this Amendment and “as of the date of this Amendment” shall refer to March 7, 2023.

5. Effect of Amendment. This Amendment shall form a part of the A&R Merger Agreement for all purposes, and each party thereto and hereto shall be bound hereby. From and after the execution of this Amendment by the parties hereto, any reference to the A&R Merger Agreement shall be deemed a reference to the A&R Merger Agreement as amended hereby. This Amendment shall be deemed to be in full force and effect from and after the execution of this Amendment by the parties hereto.

6. Incorporation by Reference. Each of the provisions under Article XII (*Dispute Resolution*), Section 14.7 (*Governing Law*) and Section 14.8 (*Counterparts*) of the A&R Merger Agreement shall be incorporated into this Amendment by reference as if set out in full herein, *mutatis mutandis*.

7. Further Assurance. Each party hereto shall execute and deliver such documents and take such action, as may reasonably be considered within the scope of such party’s obligations hereunder, necessary to effectuate the transactions and matters contemplated by this Amendment. The parties hereto further agree that each of the parties shall cooperate in good faith in advancing the Business Combination (as such term is defined in SPAC’s Organizational Documents) of SPAC, including adjusting the businesses and assets to be covered therein.

[The remainder of this page intentionally left blank; signature pages to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

SPAC:

Blue Safari Group Acquisition Corp.

By: /s/ Naphat Sirimongkolkasem
Name: Naphat Sirimongkolkasem
Title: Director

SPAC Sub:

Blue Safari Mini Corp.

By: /s/ Naphat Sirimongkolkasem
Name: Naphat Sirimongkolkasem
Title: Director

Signature Page to Third Amendment to the Amended and Restated Agreement and Plan of Merger

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

PubCo:

Bitdeer Technologies Group

By: /s/ Clara Yuexi Jiang
Name: Clara Yuexi Jiang
Title: Director

Merger Sub 1:

Blue Safari Merge Limited

By: /s/ Clara Yuexi Jiang
Name: Clara Yuexi Jiang
Title: Director

Merger Sub 2:

Blue Safari Merge II Limited

By: /s/ Clara Yuexi Jiang
Name: Clara Yuexi Jiang
Title: Director

Merger Sub 3:

Bitdeer Merge Limited

By: /s/ Clara Yuexi Jiang
Name: Clara Yuexi Jiang
Title: Director

Signature Page to Third Amendment to the Amended and Restated Agreement and Plan of Merger

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

Company:

Bitdeer Technologies Holding Company

By: /s/ WU Jihan

Name: WU Jihan 吴忌寒

Title: Director

Signature Page to Third Amendment to the Amended and Restated Agreement and Plan of Merger
