Risk Factors Comparison 2024-04-01 to 2023-03-31 Form: 10-K

Legend: **New Text** ~~Removed Text~~ Unchanged Text Moved Text Section

Certain factors may have a material adverse effect on our business, financial condition and results of operation. An investment in our securities involves a high degree of risk. You should consider carefully all of the risks and uncertainties described below, in addition to the other information contained in this Report, including our financial statements and related notes before making a decision to invest in our securities. If any of the following events occur, our business, financial condition and operating results may be materially adversely affected. In that event, the trading price of our securities could decline, and you could lose all or part of your investment. The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties that we are unaware of, or that we currently believe are not material, may also become important factors that adversely affect our business, financial condition and operating results. The risks include the following summary risk factors: • our ability to select an appropriate target business or businesses; • our ability to complete our initial Business Combination; • our expectations around the performance of a prospective target business or businesses; • our success in retaining or recruiting, or changes required in, our officers, key employees or directors following our initial Business Combination; • our officers and directors allocating their time to other businesses and potentially having conflicts of interest with our business or in approving our initial Business Combination; • our potential ability to obtain additional financing to complete our initial Business Combination; • our pool of prospective target businesses; • our ability to consummate an initial Business Combination due to the uncertainty resulting from ~~the~~ COVID- 19 ~~pandemic~~ **, or an outbreak of another highly infectious or contagious disease or other health concern** ; • our ability to continue as a " going concern, " given our proximity to our liquidation date; • the ability of our officers and directors to generate a number of potential Business Combination opportunities; • our public securities' potential liquidity and trading; • the lack of a market for our securities; • the use of proceeds not held in the Trust Account or available to us from interest income on the Trust Account balance; • the Trust Account not being subject to claims of third parties; or • our future financial performance. Risks Relating to our Search for, Consummation of, or Inability to Consummate, a Business Combination and Post- Business Combination Risks We are a Cayman Islands exempted company with no operating history and no revenues, and you have no basis on which to evaluate our ability to achieve our business objective. We are an exempted company incorporated under the laws of the Cayman Islands with no operating results, and we did not commence operations until obtaining funding through the Initial Public Offering. Because we lack a significant operating history, you have no basis upon which to evaluate our ability to achieve our business objective of completing our initial Business Combination with one or more target businesses. We have no plans, arrangements or understandings with any prospective target business concerning a Business Combination and may be unable to complete our initial Business Combination. If we fail to complete our initial Business Combination, we will never generate any operating revenues. Our shareholders may not be afforded an opportunity to vote on our proposed initial Business Combination, which means we may complete our initial Business Combination even though a majority of our shareholders do not support such a combination. We may choose not to hold a shareholder vote before we complete our initial Business Combination if the Business Combination would not require shareholder approval under applicable law or stock exchange listing requirement. For instance, if we were seeking to acquire a target business where the consideration we were paying in the transaction was all cash, we would typically not be required to seek shareholder approval to complete such a transaction. Except for as required by applicable law or stock exchange listing requirement, the decision as to whether we will seek shareholder approval of a proposed Business Combination or will allow shareholders to sell their shares to us in a tender offer will be made by us, solely in our discretion, and will be based on a variety of factors, such as the timing of the transaction and whether the terms of the transaction would otherwise require us to seek shareholder approval. Accordingly, we may complete our initial Business Combination even if holders of a majority of our issued and outstanding Ordinary Shares do not approve of the Business Combination we complete. ~~27~~ **28** Please see the section entitled " Business- Effecting Our Initial Business Combination- Shareholders May Not Have the Ability to Approve Our Initial Business Combination " for additional information. If we seek shareholder approval of our initial Business Combination, our Sponsor and members of our management team have agreed to vote in favor of such initial Business Combination, regardless of how our public shareholders vote. ~~Our~~ **As of the date of this Report, and due to the redemption of 17, 910, 004 Class A Ordinary Shares in connection with the Extension, our** Sponsor and its permitted transferees owned, on an as- converted basis, ~~20~~ **71** % of our outstanding Ordinary Shares ~~immediately following the completion of the Initial Public Offering~~ . Our Sponsor and members of our management team also may from time to time purchase Class A Ordinary Shares prior to our initial Business Combination. Our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** provide that, if we seek shareholder approval, we will complete our initial Business Combination only if we obtain the approval of an ordinary resolution under Cayman Islands law, being the affirmative vote of a majority of the Ordinary Shares represented in person or by proxy and entitled to vote thereon and who vote at a general meeting. As a result, in addition to our Initial Shareholders' Founder Shares, we would **not** need **any of the** ~~7, 500, 000, or 37. 5 % (assuming all Units are separated and all issued and~~ outstanding ~~Ordinary Shares are voted), or 1, 250, 000, or 6. 25 % (assuming only the minimum number of shares representing a quorum are voted), of the 20, 000, 000~~ public shares ~~issued and outstanding as of March 17, 2023~~ to be voted in favor of an initial Business Combination in order to have our initial Business Combination approved. Accordingly, if we seek shareholder approval of our initial Business Combination, the agreement by our Sponsor and each member of our management team to vote in favor of our initial Business Combination will increase the likelihood that we will receive the requisite shareholder approval for such initial Business Combination. Your only opportunity

to affect the investment decision regarding a potential Business Combination may be limited to the exercise of your right to redeem your shares from us for cash. Since our board of directors may complete a Business Combination without seeking shareholder approval, public shareholders may not have the right or opportunity to vote on the Business Combination, unless we seek such shareholder approval. Accordingly, your only opportunity to affect the investment decision regarding a potential Business Combination may be limited to exercising your redemption rights within the period of time (which will be at least 20 business days) set forth in our tender offer documents mailed to our public shareholders in which we describe our initial Business Combination. The ability of our public shareholders to redeem their shares for cash may make our financial condition unattractive to potential Business Combination targets, which may make it difficult for us to enter into a Business Combination with a target. We may seek to enter into a Business Combination transaction agreement with a prospective target that requires as a closing condition that we have a minimum net worth or a certain amount of cash. If too many public shareholders exercise their redemption rights, we would not be able to meet such closing condition and, as a result, would not be able to proceed with the Business Combination. Furthermore, in no event will we redeem our public shares in an amount that would cause our net tangible assets, after payment of the deferred underwriting commissions, to be less than $ 5, 000, 001 either prior to or upon consummation of an initial Business Combination (so that we do not then become subject to the SEC' s " penny stock " rules), or any greater net tangible asset or cash requirement which may be contained in the agreement relating to our initial Business Combination. Consequently, if accepting all properly submitted redemption requests would cause our net tangible assets, after payment of the deferred underwriting commissions, to be less than $ 5, 000, 001 either prior to or upon consummation of an initial Business Combination or such greater amount necessary to satisfy a closing condition as described above, we would not proceed with such redemption and the related Business Combination and may instead search for an alternate Business Combination. Prospective targets will be aware of these risks and, thus, may be reluctant to enter into a Business Combination transaction with us. ~~28~~ **29** The ability of our public shareholders to exercise redemption rights with respect to a large number of our shares may not allow us to complete the most desirable Business Combination or optimize our capital structure. At the time we enter into an agreement for our initial Business Combination, we will not know how many shareholders may exercise their redemption rights, and therefore will need to structure the transaction based on our expectations as to the number of shares that will be submitted for redemption. If our initial Business Combination agreement requires us to use a portion of the cash in the Trust Account to pay the purchase price or requires us to have a minimum amount of cash at closing, we will need to reserve a portion of the cash in the Trust Account to meet such requirements or arrange for third- party financing. In addition, if a large number of shares are submitted for redemption, we may need to restructure the transaction to reserve a greater portion of the cash in the Trust Account or arrange for additional third- party financing. Raising additional third- party financing may involve dilutive equity issuances or the incurrence of indebtedness at higher than desirable levels. The above considerations may limit our ability to complete the most desirable Business Combination available to us or optimize our capital structure. The amount of the deferred underwriting commissions payable to the underwriters will not be adjusted for any shares that are redeemed in connection with an initial Business Combination. The per- share amount we will distribute to shareholders who properly exercise their redemption rights will not be reduced by the deferred underwriting commission and after such redemptions, the amount held in trust will continue to reflect our obligation to pay the entire deferred underwriting commissions. The ability of our public shareholders to exercise redemption rights with respect to a large number of our shares could increase the probability that our initial Business Combination would be unsuccessful and that you would have to wait for liquidation in order to redeem your shares. If our initial Business Combination agreement requires us to use a portion of the cash in the Trust Account to pay the purchase price, or requires us to have a minimum amount of cash at closing, the probability that our initial Business Combination would be unsuccessful is increased. If our initial Business Combination is unsuccessful, you would not receive your pro rata portion of the funds in the Trust Account until we liquidate the Trust Account. If you are in need of immediate liquidity, you could attempt to sell your shares in the open market; however, at such time our shares may trade at a discount to the pro rata amount per share in the Trust Account. In either situation, you may suffer a material loss on your investment or lose the benefit of funds expected in connection with our redemption until we liquidate or you are able to sell your shares in the open market. The **reduced size of our Trust Account may make it more difficult for us to complete an initial Business Combination. On April 14, 2023, the Company held an extraordinary general meeting of shareholders to vote on the Extension Proposal. In connection with the Extension Proposal, a total of 167 Class A Ordinary Share shareholders elected to redeem an aggregate of 17, 910, 004 Class A Ordinary Shares, representing approximately 89. 55 % of the Class A Ordinary Shares then issued and outstanding, for an aggregate of approximately $ 187, 475, 000 in cash, which was paid on or around April 21, 2023. After giving effect to such redemptions, approximately $ 22, 890, 000 remained in the Trust Account as of December 31, 2023. The reduction of the amount available to us in the Trust Account may make us a less attractive partner for a target and also may make it more difficult for us to complete an initial Business Combination on commercially acceptable terms or at all. There are no assurances that the Extension will enable us to complete a Business Combination. Even though the Extension was approved, we can provide no assurances that our initial Business Combination will be consummated prior to the end of the Completion Window. Our ability to consummate any Business Combination is dependent on a variety of factors, many of which are beyond our control. The** requirement that we consummate an initial Business Combination within the prescribed time frame may give potential target businesses leverage over us in negotiating a Business Combination and may limit the time we have in which to conduct due diligence on potential Business Combination targets, in particular as we approach our dissolution deadline, which could undermine our ability to complete our initial Business Combination on terms that would produce value for our shareholders. Any potential target business with which we enter into negotiations concerning a Business Combination will be aware that we must consummate an initial Business Combination ~~by April 25, 2023 (or by October 25, 2023 at the election of the Company~~ in ~~two separate three~~ -- **the Completion Window** ~~- month extensions subject to satisfaction of certain conditions, including the~~

~~deposit of $ 2, 000, 000 for each three- month extension, into the Trust Account, or as extended by the Company' s shareholders in accordance with our amended and restated memorandum and articles of association)~~ . Consequently, such target business may obtain leverage over us in negotiating a Business Combination, knowing that if we do not complete our initial Business Combination with that particular target business, we may be unable to complete our initial Business Combination with any target business. This risk will increase as we get closer to the end of time frame. In addition, we may have limited time to conduct due diligence and may enter into our initial Business Combination on terms that we would have rejected upon a more comprehensive investigation. ~~29~~ **30** Our search for a Business Combination, and any target business with which we ultimately consummate ~~a Business Combination, may be materially adversely affected by the coronavirus (COVID- 19) outbreak and the status of debt and equity markets. In December 2019, a novel strain of coronavirus was reported to have surfaced, which has and continues to spread throughout the world, including the U. S. The pandemic, together with resulting voluntary and U. S. federal and state and non- U. S. governmental actions, including, without limitation, mandatory business closures, public gathering limitations, restrictions on travel and quarantines, meaningfully disrupted the global economy and markets. Although the long- term economic fallout of COVID- 19 is difficult to predict, it has and is expected to continue to have ongoing material adverse effects across many, if not all, aspects of the regional, national and global economy. The COVID- 19 outbreak has resulted and a significant outbreak of other infectious diseases could result in a widespread health crisis that could adversely affect the economies and financial markets worldwide, and the business of any potential target business with which we consummate a Business Combination could be materially and adversely affected. Furthermore, we may be unable to complete a Business Combination if new concerns relating to COVID- 19 restrict travel, limit the ability to have meetings with potential investors or the target company' s personnel, vendors and services providers are unavailable to negotiate and consummate a transaction in a timely manner. The extent to which COVID- 19 impacts our search for a Business Combination will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of COVID- 19 and the actions to contain COVID- 19 or treat its impact, among others. If the disruptions posed by COVID- 19 or other matters of global concern continue for an extensive period of time, our ability to consummate a Business Combination, or the operations of a target business with which we ultimately consummate a Business Combination, may be materially adversely affected. In addition, our ability to consummate a transaction may be dependent on the ability to raise equity and debt financing which may be impacted by global pandemics and other events, including as a result of increased market volatility, decreased market liquidity in third- party financing being unavailable on terms acceptable to us or at all. Our search for a business combination, and any target business with which we ultimately consummate~~ an initial Business Combination, may be materially adversely affected by the recent and ongoing military action between Russia and Ukraine ~~. On February 24~~ , ~~2022, Russian military forces launched a military action in Ukraine,~~ and ~~sustained conflict~~ **between Israel** and **Hamas** ~~disruption in the region is likely~~ . **The short** ~~Although the length, impact~~ and ~~outcome~~ **long- term implications** of ~~the ongoing military conflict in Ukraine is highly unpredictable, this conflict could lead to significant market and other disruptions, including significant volatility in commodity prices and supply of energy resources, instability in financial markets, supply chain interruptions, political and social instability, changes in consumer or purchaser preferences, as well as increase in cyberattacks and espionage.~~ Russia' s **invasion** ~~recognition of two separatist republics in the Donetsk and Luhansk regions~~ of Ukraine and **the Israel- Hamas war are difficult to predict at this time. We continue to monitor any adverse impact that the outbreak of war in Ukraine, the** subsequent ~~military~~ **institution of** ~~action~~ **sanctions** against **Russia** ~~Ukraine have led to an unprecedented expansion of sanction programs imposed~~ by the United States ~~,~~ **, the and several** European ~~Union, the United Kingdom, Canada, Switzerland, Japan~~ and ~~other~~ **Asian** countries ~~against Russia~~ , **and** the **Israel** ~~Crimea Region of Ukraine, the so~~ - **Hamas war may have on** ~~called Donetsk People' s Republic and~~ the ~~so~~ **global economy in general. Such risks include, but are not limited to, adverse effects on macroeconomic conditions, including inflation; disruptions to our global technology infrastructure, including through cyberattack, ransom attack, or cyber** - **intrusion; adverse changes** ~~called Luhansk People' s Republic. The situation is rapidly evolving as a result of the conflict~~ in ~~Ukraine,~~ **international trade policies** and ~~the United States, the European Union, the United Kingdom and other countries may implement additional sanctions, export controls or other measures against Russia and other countries, regions~~ **relations ; disruptions** , officials, individuals or ~~industries~~ in **global supply chains;** ~~the respective territories. Such sanctions~~ and **constraints, volatility, or disruption in** ~~other~~ -- **the** ~~measures~~ **capital markets** , **any of which** ~~as well as the existing and potential further responses from Russia or other countries to such sanctions, tensions and military actions,~~ could adversely affect ~~the global economy and financial markets and could adversely affect~~ our ability to search for a ~~business~~ **Business** ~~combination~~ **Combination** or finance such ~~business~~ **Business** ~~combination~~ **Combination** , and the business, financial condition and results of operations of any target business with which we ultimately consummate an initial Business Combination may be materially adversely affected. Recent increases in inflation and interest rates in the United States and elsewhere could make it more difficult for us to consummate an initial Business Combination. Recent increases in inflation and interest rates in the United States and elsewhere may lead to (i) increased price volatility for publicly traded securities, including ours, (ii) other national, regional and international economic disruptions, and (iii) uncertainty regarding the valuation of target businesses, any of which could make it more difficult for us to consummate an initial Business Combination. ~~30~~ We may not be able to complete an initial Business Combination within the **Completion Window** ~~prescribed time frame~~ , in which case we would cease all operations except for the purpose of winding up and we would redeem our public shares and liquidate. We may not be able to find a suitable target business and consummate an initial Business Combination ~~by April 25, 2023. While the Company intends to amend and restate its Memorandum and Articles of Association to extend the liquidation date, the Company cannot assure you that it will receive the requisite approval of the Company' s shareholders~~ in **the Completion Window** ~~accordance with its Memorandum and Articles of Association to take such action~~ . Our ability to complete our initial Business Combination may be negatively impacted by general market conditions, **increased** volatility in the capital and debt markets ~~and the other risks described herein. For example, the outbreak~~

~~of COVID- 19 continues to be a challenge both in the U. S. and globally and, while the extent of the impact of the outbreak on us will depend on future developments, it could limit our ability to complete our initial Business Combination, including as a result of increased market volatility~~ , decreased market liquidity ~~and~~ **,** third- party financing being unavailable on terms acceptable to us or at all **, and the other risks described herein** . Additionally, ~~the continued presence~~ **events such as terrorist attacks, natural disasters, or significant outbreaks** of **infectious diseases** ~~COVID- 19~~ may negatively impact businesses we may seek to acquire. If we have not completed our initial Business Combination within the **Completion Window** ~~applicable time frame~~ , we will: (i) cease all operations except for the purpose of winding up; (ii) as promptly as reasonably possible but not more than ten business days thereafter, redeem the public shares, at a per- share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to us to pay our income taxes, if any (less up to $ 100, 000 of interest to pay dissolution expenses), divided by the number of the then- outstanding public shares, which redemption will completely extinguish public shareholders' rights as shareholders (including the right to receive further liquidation distributions, if any); and (iii) as promptly as reasonably possible following such redemption, subject to the approval of our remaining shareholders and our board of directors, liquidate and dissolve, subject in each case to our obligations under Cayman Islands law to provide for claims of creditors and the requirements of other applicable law. **If** we seek shareholder approval of our initial Business Combination,our Sponsor,directors,executive officers,advisors and their affiliates may elect to purchase public shares or warrants,which may influence a vote on a proposed Business Combination and reduce the public " float " of our Class A Ordinary Shares or public warrants.If we seek shareholder approval of our initial Business Combination and we do not conduct redemptions in connection with our initial Business Combination pursuant to the tender offer rules,our Sponsor,directors,executive officers,advisors or their affiliates may purchase public shares or warrants in privately negotiated transactions or in the open market either prior to or following the completion of our initial Business Combination,although they are under no obligation to do so.However,they have no current commitments,plans or intentions to engage in such transactions and have not formulated any terms or conditions for any such transactions.None of the funds in the Trust Account will be used to purchase public shares or warrants in such transactions.In the event that our Sponsor,directors,executive officers,advisors or their affiliates purchase shares in privately negotiated transactions from public shareholders who have already elected to exercise their redemption rights,such selling shareholders would be required to revoke their prior elections to redeem their shares.The purpose of any such transaction could be to (1) vote in favor of the Business Combination and thereby increase the likelihood of obtaining shareholder approval of the Business Combination,(2) reduce the number of public warrants outstanding or vote such warrants on any matters submitted to the warrant holders for approval in connection with our initial Business Combination or (3) satisfy a closing condition in an agreement with a target that requires us to have a minimum net worth or a certain amount of cash at the closing of our initial Business Combination, **31** where it appears that such requirement would otherwise not be met.Any such purchases of our securities may result in the completion of our initial Business Combination that may not otherwise have been possible.In addition,if such ~~31~~ purchases are made,the public " float " of our Class A Ordinary Shares or public warrants may be reduced and the number of beneficial holders of our securities may be reduced,which may make it difficult to maintain or obtain the quotation,listing or trading of our securities on a national securities exchange.Any such purchases will be reported pursuant to Section 13 and Section 16 of the Exchange Act to the extent such purchasers are subject to such reporting requirements.See " Business- Effecting ~~Our~~ Our ~~Our~~ Initial Business Combination- Permitted Purchases and Other Transactions with Respect to Our Securities " for a description of how our Sponsor,directors,executive officers,advisors or their affiliates will select which shareholders to purchase securities from in any private transaction.If a shareholder fails to receive notice of our offer to redeem our public shares in connection with our initial Business Combination,or fails to comply with the procedures for tendering its shares,such shares may not be redeemed.We will comply with the proxy rules or tender offer rules,as applicable,when conducting redemptions in connection with our initial Business Combination.Despite our compliance with these rules,if a shareholder fails to receive our proxy solicitation or tender offer materials,as applicable,such shareholder may not become aware of the opportunity to redeem its shares.In addition,the proxy solicitation or tender offer materials,as applicable,that we will furnish to holders of our public shares in connection with our initial Business Combination will describe the various procedures that must be complied with in order to validly redeem or tender public shares.In the event that a shareholder fails to comply with these procedures,its shares may not be redeemed.See " Business ~~-~~ — Effecting Our Initial Business Combination ~~-~~ — Tendering Share Certificates in Connection with a Tender Offer or Redemption Rights." If we seek shareholder approval of our initial Business Combination and we do not conduct redemptions pursuant to the tender offer rules,and if you or a " group " of shareholders are deemed to hold in excess of 15 % of our Class A Ordinary Shares,you will lose the ability to redeem all such shares in excess of 15 % of our Class A Ordinary Shares.If we seek shareholder approval of our initial Business Combination and we do not conduct redemptions in connection with our initial Business Combination pursuant to the tender offer rules,our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association provide that a public shareholder,together with any affiliate of such shareholder or any other person with whom such shareholder is acting in concert or as a " group " (as defined under Section 13 of the Exchange Act),will be restricted from redeeming its shares with respect to more than an aggregate of 15 % of the shares sold in the Initial Public Offering,which we refer to as the " Excess Shares," without our prior consent.However,we would not be restricting our shareholders' ability to vote all of their shares (including Excess Shares) for or against our initial Business Combination.Your inability to redeem the Excess Shares will reduce your influence over our ability to complete our initial Business Combination and you could suffer a material loss on your investment in us if you sell Excess Shares in open market transactions.Additionally,you will not receive redemption distributions with respect to the Excess Shares** if we complete our initial Business Combination.And as a result,you will continue to hold that number of shares exceeding 15 % and,in order to dispose of such shares,would be required to sell your shares in open market transactions,potentially at a loss.The

Company' s cash and cash equivalents could be adverselyaffected if the financial institutions in which it holds its cash and cash equivalents fail.The Company maintains the majority of its cash and cash equivalents in accounts with major U.S.institutions,and our deposits at these institutions exceed insured limits.Market conditions can impact the viability of these institutions.In the event of failure of any of the financial institutions where we maintain our cash and cash equivalents,there can be no assurance that we would be able to access uninsured funds in a timely manner or at all.Any inability to access or delay in accessing these funds could adversely affect our business and financial position.32 Because of our limited resources and the significant competition for Business Combination opportunities,it may be more difficult for us to complete our initial Business Combination.If we have not consummated our initial Business Combination within the required time period,our public shareholders may receive only ~~approximately $ 10.20 per~~ **their pro rata portion of the funds in the Trust Account that are available for distribution to** public **shareholders** ~~share,or less in certain circumstances,~~ on the liquidation of our Trust Account and our warrants will expire worthless.We expect to encounter intense competition from other entities having a business objective similar to ours,including private investors (which may be individuals or investment partnerships),other blank check companies and other entities,domestic and international,competing for the types of businesses we intend to acquire.Many of these individuals and entities are well established and have extensive experience in identifying and effecting,directly or indirectly,acquisitions of companies operating in or providing services to various industries.Many of these competitors possess greater technical,human and other resources or more local industry knowledge than we do and our financial resources will be relatively limited when contrasted with those of many of these competitors.While we believe there are numerous target businesses we could potentially acquire with the net proceeds of the Initial Public Offering and the sale of the Private Placement Warrants,our ability to compete with respect to the acquisition of certain target businesses that are sizable will be limited by our available financial resources.This inherent competitive limitation gives others an advantage in pursuing the acquisition of certain target businesses.Furthermore,we are obligated to offer holders of our public shares the right to redeem their shares for cash at the time of our initial Business Combination in conjunction with a shareholder vote or via a tender offer.Target companies will be aware that this may reduce the resources available to us for our initial Business Combination.Any of these obligations may place us at a competitive disadvantage in successfully negotiating a Business Combination.If we have not consummated our initial Business Combination within the required time period,our public shareholders may receive only ~~approximately $ 10.20 per~~ **their pro rata portion of the funds in the Trust Account that are available for distribution to** public **shareholders** ~~share,or less in certain circumstances,~~ on the liquidation of our Trust Account and our warrants will expire worthless. ~~See " -~~ ~~If third parties bring claims against us,the proceeds held in the Trust Account could be reduced and the per- share redemption amount received by shareholders may be less than $ 10.20 per public share " and other risk factors herein.If the net proceeds of Initial Public Offering and the sale of the Private Placement Warrants not being held in the Trust Account are insufficient to allow us to operate until April 25,2023 (or until October 25,2023 at the election of the Company in two separate three- month extensions subject to satisfaction of certain conditions,including the deposit of $ 2,000,000 for each three- month extension,into the Trust Account,or as extended by the Company' s shareholders in accordance with our amended and restated memorandum and articles of association),it could limit the amount available to fund our search for a target business or businesses and our ability to complete our initial Business Combination,and we will depend on loans from our Sponsor,its affiliates or members of our management team to fund our search and to complete our initial Business Combination.Of the net proceeds of the Initial Public Offering and the sale of the Private Placement Warrants,only approximately $ 1,900,000 was available to us initially outside the Trust Account to fund our working capital requirements.We believe that~~ the funds available to us outside of the Trust Account,together with funds available from loans from our Sponsor,its affiliates or members of our management team are ~~be sufficient~~ **insufficient** to allow us to operate until ~~April 25~~ **the end of the Completion Window,we may be unable to complete a Business Combination.As of December 31** ,2023 ~~(or until October 25~~ , ~~2023 at the election~~ **we had cash outside** of ~~the Company in two separate three- month extensions subject to satisfaction of certain conditions,including the deposit of $ 2,000,000 for each three- month extension,into~~ the Trust Account **of approximately $ 14** , **000 available** ~~or~~ **for working capital needs.All remaining cash** ~~as~~ **was held** ~~extended by the Company' s shareholders~~ in ~~accordance with~~ **the Trust Account and is generally unavailable for** our ~~amended~~ **use prior to** ~~and~~ - **an** ~~restated memorandum and articles~~ **initial Business Combination.We believe that the funds available to us outside** of ~~association)~~ **the Trust Account,together with funds available from loans from our Sponsor,its affiliates or members of our management team are sufficient to allow us to operate until the end of the Completion Window** ;however,we cannot assure you that our estimate is accurate **.Accordingly** , **if we use all of the funds held outside of the Trust Account and all interest available to us and the proceeds from our working capital loans,we may not have sufficient funds available with which to close** ~~and~~ - **an initial Business Combination.In such event,we would need to borrow additional funds from our Sponsor,its affiliates** ~~our~~ - **or members of our management team to operate or may be forced to liquidate.Our** Sponsor,its affiliates or members of our management team are under no obligation to advance funds to us in such circumstances.Of the funds available to us,we expect to use a portion of the funds available to us to pay fees to consultants to assist us with our search for a target business.We could also use a portion of the funds as a down payment or to fund a " no- shop " provision (a provision in letters of intent designed to keep target businesses from " shopping " around for transactions with other companies or investors on terms more favorable to such target businesses) with respect to a particular proposed Business Combination,although we do not have any current intention to do so.If we entered into a letter of intent where we paid for the right to receive exclusivity from a target business and were subsequently required to forfeit such funds (whether as a result of our breach or otherwise),we might not have sufficient funds to continue searching for,or conduct due diligence with respect to,a target business ~~.In the event that our offering expenses exceed our estimate of $ 600,000,we may fund such excess with funds not to be held in the Trust Account.In such case,unless funded by the proceeds of loans available from our Sponsor,its affiliates or members of our management team the amount of funds we intend to be held outside the Trust Account would decrease by a corresponding amount.Conversely,in the event that the offering~~

~~expenses are less than our estimate of $ 600,000,the amount of funds we intend to be held outside the Trust Account would 33 increase by a corresponding amount.The amount held in the Trust Account will not be impacted as a result of such increase or decrease.If we are required to seek additional capital,we would need to borrow funds from our Sponsor,its affiliates,members of our management team or other third parties to operate or may be forced to liquidate.Neither our Sponsor,members of our management team nor their affiliates is under any obligation to us in such circumstances.Any such advances may be repaid only from funds held outside the Trust Account or from funds released to us upon completion of our initial Business Combination.Up to $ 1,500,000 of such loans may be convertible into warrants of the post- Business Combination entity at a price of $ 1.00 per warrant at the option of the lender.The warrants would be identical to the Private Placement Warrants.Prior to the completion of our initial Business Combination,we do not expect to seek loans from parties other than our Sponsor,its affiliates or members of our management team as we do not believe third parties will be willing to loan such funds and provide a waiver against any and all rights to seek access to funds in our Trust Account.If we have not consummated our initial Business Combination within the required time period because we do not have sufficient funds available to us,we will be forced to cease operations and liquidate the Trust Account.Consequently,our public shareholders may only receive an estimated $ 10.20 per public share,or possibly less,on our redemption of our public shares,and our warrants will expire worthless.See " If third parties bring claims against us,the proceeds held in the Trust Account could be reduced and the per- share redemption amount received by shareholders may be less than $ 10.20 per public share " and other risk factors herein .~~Subsequent to our completion of our initial Business Combination,we may be required to take write- downs or write- offs,restructuring and impairment or other charges that could have a significant negative effect on our financial condition,results of operations and the price of our securities,which could cause you to lose some or all of your investment.Even if we conduct extensive due diligence on a target business with which we combine,we cannot assure you that this diligence will identify all material issues with a particular target business,that it would be possible to uncover all material issues through a customary amount of due diligence,or that factors outside of the target business and outside of our control will not later arise.As a result of these factors,we may be forced to later write- down or write-off assets,restructure our operations,or incur impairment or other charges that could result in our reporting losses.Even if our due diligence successfully identifies certain risks,unexpected risks may arise and previously known risks may materialize in a manner not consistent with our preliminary risk analysis.Even though these charges may be non- cash items and not have an immediate impact on our liquidity,the fact that we report charges of this nature could contribute to negative market perceptions about us or our securities.In addition,charges of this nature may cause us to violate net worth or other covenants to which we may be subject as a result of assuming pre- existing debt held by a target business or by virtue of our obtaining post-combination debt financing.Accordingly,any holders who choose to retain their securities following the Business Combination could suffer a reduction in the value of their securities.Such holders are unlikely to have a remedy for such reduction in value. **33** Changes in laws or regulations,or a failure to comply with any laws and regulations,may adversely affect our business,including our ability to negotiate and complete our initial Business Combination,and results of operations.We are subject to laws and regulations enacted by national,regional and local governments.In particular,we will be required to comply with certain SEC and other legal requirements.Compliance with,and monitoring of,applicable laws and regulations may be difficult,time consuming and costly.Those laws and regulations and their interpretation and application may also change from time to time and those changes could have a material adverse effect on our business,investments and results of operations.In addition,a failure to comply with applicable laws or regulations,as interpreted and applied,could have a material adverse effect on our business,including our ability to negotiate and complete our initial Business Combination,and results of operations.On ~~March 30~~ **January 24** , ~~2022~~ **2024** ,the SEC ~~issued proposed~~ **adopted final** rules that ~~would~~ ,among other items,impose additional disclosure requirements in initial public offerings by special purpose acquisition companies (" SPACs ") and business combination transactions involving SPACs and private operating companies;amend the financial statement requirements applicable to business combination transactions involving such companies;update and expand guidance regarding the general use of projections in SEC filings,as well as when projections are disclosed in connection with proposed business combination transactions ~~;increase the potential liability of certain participants in proposed business combination transactions;and impact the extent to which SPACs could become subject to regulation under the Investment Company Act of 1940 .~~These rules ~~,if adopted,whether in the form proposed or in revised form,~~ may materially adversely affect our business,including our ability to negotiate and complete our initial **Business Combination and may increase the costs and time related thereto.34 If we have not completed our initial Business Combination in the Completion Window,our public shareholders may be forced to wait beyond such time frame before redemption from our Trust Account.If we have not completed our initial Business Combination in the Completion Window,the proceeds then on deposit in the Trust Account,including interest earned on the funds held in the Trust Account and not previously released to us to pay our income taxes,if any (less up to $ 100,000 of interest to pay dissolution expenses),will be used to fund the redemption of our public shares,as further described herein.Any redemption of public shareholders from the Trust Account will be effected automatically by function of our Second Amended and Restated Memorandum and Articles of Association prior to any voluntary winding up.If we are required to wind up,liquidate the Trust Account and distribute such amount therein,pro rata,to our public shareholders,as part of any liquidation process,such winding up,liquidation and distribution must comply with the applicable provisions of the Companies Act.In that case,investors may be forced to wait until April 25,2024 (or October 25,2024 at the election of the Company in two separate three- month extensions subject to satisfaction of certain conditions,including the deposit by the Sponsor of $ 0.10 per Unit in each case (or up to approximately $ 209,000 after giving effect to the Company' s shareholders' redemptions made in connection with the foregoing proposal) for each three month extension,into the Trust Account,or as extended by the Company' s shareholders in accordance with our Second Amended and Restated Memorandum and Articles of Association) before the redemption proceeds of our Trust Account become available to them,and they receive the return of their pro rata portion of the proceeds from our Trust**

Account.We have no obligation to return funds to investors prior to the date of our redemption or liquidation unless,prior thereto,we consummate our initial Business Combination or amend certain provisions of our Second Amended and Restated Memorandum and Articles of Association,and only then in cases where investors have sought to redeem their Class A Ordinary Shares.Only upon our redemption or any liquidation will public shareholders be entitled to distributions if we do not complete our initial Business Combination and do not amend certain provisions of our Second Amended and Restated Memorandum and Articles of Association.Our Second Amended and Restated Memorandum and Articles of Association provide that, if we wind up for any other reason prior to the consummation of our initial Business Combination, we will follow the foregoing procedures with respect to the liquidation of the Trust Account as promptly as reasonably possible but not more than ten business days thereafter, subject to applicable Cayman Islands law. In either such case, our public..... subject to applicable Cayman Islands law. Because we are neither limited to evaluating a target business in a particular industry sector nor have we selected any specific target businesses with which to pursue our initial Business Combination, you will be unable to ascertain the merits or risks of any particular target business' s operations. We may pursue Business Combination opportunities in any sector, except that we will not, under our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** , be permitted to effectuate our initial Business Combination solely with another blank check company or similar company with nominal operations. Because we have not yet selected or approached any specific target business with respect to a Business Combination, there is no basis to evaluate the possible merits or risks of any particular target business' s operations, results of operations, cash flows, liquidity, financial condition or prospects. To the extent we complete our initial Business Combination, we may be affected by numerous risks inherent in the business operations with which we combine. For example, if we combine with a financially unstable business or an entity lacking an established record of sales or earnings, we may be affected by the risks inherent in the business and operations of a financially unstable or a development stage entity. Although our officers and directors will endeavor to evaluate the risks inherent in a particular target business, we cannot assure you that we will properly ascertain or assess all of the significant risk factors or that we will have adequate time to complete due diligence. Furthermore, some of these risks may be outside of our control and leave ~~35~~ us with no ability to control or reduce the chances that those risks will adversely impact a target business. We also cannot assure you that an investment in our Units, Class A Ordinary Shares or public warrants will ultimately prove to be more favorable to investors than a direct investment, if such opportunity were available, in a Business Combination target. Accordingly, any holders who choose to retain their securities following the Business Combination could suffer a reduction in the value of their securities. Such holders are unlikely to have a remedy for such reduction in value. Although we have identified general criteria and guidelines that we believe are important in evaluating prospective target businesses, we may enter into our initial Business Combination with a target that does not meet such criteria and guidelines, and as a result, the target business with which we enter into our initial Business Combination may not have attributes entirely consistent with our general criteria and guidelines. Although we have identified general criteria and guidelines for evaluating prospective target businesses, it is possible that a target business with which we enter into our initial Business Combination will not have all of these positive attributes. If we complete our initial Business Combination with a target that does not meet some or all of these guidelines, such combination may not be as successful as a combination with a business that does meet all of our general criteria and guidelines. In addition, if we announce a prospective Business Combination with a target that does not meet our general criteria and guidelines, a greater number of shareholders may exercise their redemption rights, which may make it difficult for us to meet any closing condition with a target business that requires us to have a minimum net worth or a certain amount of cash. In addition, if shareholder approval of the **35** transaction is required by applicable law or stock exchange listing requirements, or we decide to obtain shareholder approval for business or other reasons, it may be more difficult for us to attain shareholder approval of our initial Business Combination if the target business does not meet our general criteria and guidelines. If we have not consummated our initial Business Combination within the required time period, our public shareholders may receive only approximately $ 10. 20 per public share, or less in certain circumstances, on the liquidation of our Trust Account and our warrants will expire worthless **. We may not be able to complete an initial Business Combination with a U. S. target company if such initial Business Combination is subject to U. S. foreign investment regulations and review by a U. S. government entity such as the Committee on Foreign Investment in the United States (CFIUS), or is ultimately prohibited. We and the Sponsor have substantial ties with non- U. S. persons. Therefore, we may be considered a " foreign person " under regulations administered by CFIUS and could continue to be considered as such in the future so long as the Sponsor or other non- U. S. persons have the ability to exercise control over us for purposes of CFIUS' s regulations. As such, an initial Business Combination with a U. S. business may be subject to CFIUS review, the scope of which was expanded by the Foreign Investment Risk Review Modernization Act of 2018 (" FIRRMA "), to include certain non- passive, non- controlling investments in sensitive U. S. businesses. FIRRMA, and subsequent implementing regulations that are now in force, also subjects certain categories of investments to mandatory filings. If our potential initial Business Combination with a U. S. business falls within CFIUS' s jurisdiction, we may determine that we are required to make a mandatory filing or that we will submit a voluntary notice to CFIUS, or to proceed with our initial Business Combination without notifying CFIUS and risk CFIUS intervention, before or after closing our initial Business Combination. CFIUS may decide to block or delay our initial Business Combination, impose conditions to mitigate national security concerns with respect to such initial Business Combination or order us to divest all or a portion of a U. S. business of the combined company without first obtaining CFIUS clearance, which may limit the attractiveness of or prevent us from pursuing certain initial Business Combination opportunities that we believe would otherwise be beneficial to us and our shareholders. As a result, the pool of potential targets with which we could complete an initial Business Combination may be limited and we may be adversely affected in terms of competing with other special purpose acquisition companies which do not have similar foreign ownership issues. Moreover, the process of government**

review, whether by CFIUS or otherwise, could be lengthy and we have limited time to complete our initial Business Combination. If we cannot complete our initial Business Combination in the Completion Window, because the review process continues on beyond such timeframe or because our initial Business Combination is ultimately prohibited by CFIUS or another U. S. government entity, we may be required to liquidate. If we liquidate, our public stockholders may only receive their pro rata portion of the funds in the Trust Account that are available for distribution to public shareholders on the liquidation of our Trust Account and our warrants will expire worthless. This will also cause you to lose the investment opportunity in a target company and the chance of realizing future gains on your investment through any price appreciation in the combined company . We may seek acquisition opportunities with an early stage company, a financially unstable business or an entity lacking an established record of revenue or earnings. To the extent we complete our initial Business Combination with an early stage company, a financially unstable business or an entity lacking an established record of sales or earnings, we may be affected by numerous risks inherent in the operations of the business with which we combine. These risks include investing in a business without a proven business model and with limited historical financial data, volatile revenues or earnings, intense competition and difficulties in obtaining and retaining key personnel. Although our officers and directors will endeavor to evaluate the risks inherent in a particular target business, we may not be able to properly ascertain or assess all of the significant risk factors and we may not have adequate time to complete all appropriate due diligence. Furthermore, some of these risks may be outside of our control and leave us with no ability to control or reduce the chances that those risks will adversely impact a target business. We may seek Business Combination opportunities with a high degree of complexity that require significant operational improvements, which could delay or prevent us from achieving our desired results. We may seek Business Combination opportunities with large, highly complex companies that we believe would benefit from operational improvements. While we intend to implement such improvements, to the extent that our efforts are delayed or we are unable to achieve the desired improvements, the Business Combination may not be as successful as we anticipate. To the extent we complete our initial Business Combination with a large complex business or entity with a complex operating structure, we may also be affected by numerous risks inherent in the operations of the business with which we combine, which could delay or prevent us from implementing our strategy. Although our management team will endeavor to evaluate the risks inherent in a particular target business and its operations, we may not be able to properly ascertain or assess all of the significant risk factors until we complete our Business Combination. If we are not able to achieve our desired operational improvements, or the improvements take longer to implement than anticipated, we may not achieve the gains that we anticipate. Furthermore, some of these risks and complexities may be outside of our control and leave us with no ability to control or reduce the chances that those risks and complexities will adversely impact a target business. Such combination may not be as successful as a combination with a smaller, less complex organization. 36 We are not required to obtain an opinion from an independent accounting or investment banking firm, and consequently, you may have no assurance from an independent source that the price we are paying for the business is fair to our shareholders from a financial point of view. Unless we complete our initial Business Combination with an affiliated entity, we are not required to obtain an opinion from an independent investment banking firm or another independent entity that commonly renders valuation opinions that the price we are paying is fair to our shareholders from a financial point of view. If no opinion is obtained, our shareholders will be relying on the judgment of our board of directors, who will determine fair market value based on standards generally accepted by the financial community. Such standards used will be disclosed in our proxy solicitation or tender offer materials, as applicable, related to our initial Business Combination. Resources could be wasted in researching acquisitions that are not completed, which could materially adversely affect subsequent attempts to locate and acquire or merge with another business. If we have not consummated our initial Business Combination within the required time period, our public shareholders may receive only ~~approximately $ 10. 20 per~~ **their pro rata portion of the funds in the Trust Account that are available for distribution to** public **shareholder** ~~share, or less in certain circumstances,~~ on the liquidation of our Trust Account and our warrants will expire worthless. We anticipate that the investigation of each specific target business and the negotiation, drafting and execution of relevant agreements, disclosure documents and other instruments will require substantial management time and attention and substantial costs for accountants, attorneys and others. If we decide not to complete a specific initial Business Combination, the costs incurred up to that point for the proposed transaction likely would not be recoverable. Furthermore, if we reach an agreement relating to a specific target business, we may fail to complete our initial Business Combination for any number of reasons including those beyond our control. Any such event will result in a loss to us of the related costs incurred which could materially adversely affect subsequent attempts to locate and acquire or merge with another business. If we have not consummated our initial Business Combination within the **Completion Window** ~~required time period~~ , our public shareholders may receive ~~only approximately $ 10. 20 per~~ **their pro rata portion of the funds in the Trust Account that are available for distribution to** public **shareholders** ~~share, or less in certain circumstances,~~ on the liquidation of our Trust Account and our warrants will expire worthless. We may have a limited ability to assess the management of a prospective target business and, as a result, may affect our initial Business Combination with a target business whose management may not have the skills, qualifications or abilities to manage a public company. When evaluating the desirability of effecting our initial Business Combination with a prospective target business, our ability to assess the target business' s management may be limited due to a lack of time, resources or information. Our assessment of the capabilities of the target business' s management, therefore, may prove to be incorrect and such management may lack the skills, qualifications or abilities we suspected. Should the target business' s management not possess the skills, qualifications or abilities necessary to manage a public company, the operations and profitability of the post-combination business may be negatively impacted. Accordingly, any holders who choose to retain their securities following the Business Combination could suffer a reduction in the value of their securities. Such holders are unlikely to have a remedy for such reduction in value. We may engage one or more of the underwriters or their affiliates that were engaged in the Initial Public Offering to provide additional services. The underwriters are entitled to receive deferred commissions that will be released from

the trust only on a completion of an initial Business Combination. These financial incentives may cause the underwriters to have potential conflicts of interest in rendering any such additional services to us, including, for example, in connection with the sourcing and consummation of an initial Business Combination. We may engage one or more of the underwriters or their affiliates that were engaged in the Initial Public Offering to provide additional services, including, for example, identifying potential targets, providing financial advisory services, acting as a placement agent in a private offering or arranging debt financing. We may pay the ~~37~~ underwriters or their affiliates fair and reasonable fees or other compensation that would be determined at that time in an arm' s length negotiation. The underwriters are also entitled to receive deferred commissions that are conditioned on the completion of an initial Business Combination. The fact that the underwriters or their affiliates' financial interests are tied to the consummation of a Business Combination transaction may give rise to potential conflicts of interest in providing any such additional services to us, including potential conflicts of interest in connection with the sourcing and consummation of an initial Business Combination. **37** We may issue notes or other debt securities, or otherwise incur substantial debt, to complete a Business Combination, which may adversely affect our leverage and financial condition and thus negatively impact the value of our shareholders' investment in us. Although we have no commitments as of the date of this ~~report~~ **Report** to issue any notes or other debt securities, or to otherwise incur outstanding debt following the Initial Public Offering, we may choose to incur substantial debt to complete our initial Business Combination. We and our officers have agreed that we will not incur any indebtedness unless we have obtained from the lender a waiver of any right, title, interest or claim of any kind in or to the monies held in the Trust Account. As such, no issuance of debt will affect the per- share amount available for redemption from the Trust Account. Nevertheless, the incurrence of debt could have a variety of negative effects, including: • default and foreclosure on our assets if our operating revenues after an initial Business Combination are insufficient to repay our debt obligations; • acceleration of our obligations to repay the indebtedness even if we make all principal and interest payments when due if we breach certain covenants that require the maintenance of certain financial ratios or reserves without a waiver or renegotiation of that covenant; • our immediate payment of all principal and accrued interest, if any, if the debt is payable on demand; • our inability to obtain necessary additional financing if the debt contains covenants restricting our ability to obtain such financing while the debt is outstanding; • our inability to pay dividends on our Class A Ordinary Shares; • using a substantial portion of our cash flow to pay principal and interest on our debt, which will reduce the funds available for dividends on our Class A Ordinary Shares if declared, expenses, capital expenditures, acquisitions and other general corporate purposes; • limitations on our flexibility in planning for and reacting to changes in our business and in the industry in which we operate; • increased vulnerability to adverse changes in general economic, industry and competitive conditions and adverse changes in government regulation; and • limitations on our ability to borrow additional amounts for expenses, capital expenditures, acquisitions, debt service requirements, execution of our strategy and other purposes and other disadvantages compared to our competitors who have less debt. We may only be able to complete one Business Combination with the proceeds of the Initial Public Offering and the sale of the Private Placement Warrants, which will cause us to be solely dependent on a single business which may have a limited number of products or services. This lack of diversification may negatively impact our operations and profitability. ~~The net proceeds from the Initial Public Offering and the sale of the Private Placement Warrants provided us with $ 204, 000, 000 (including interest earned on the funds held in the Trust Account) that we may use to complete our initial Business Combination.~~ We may effectuate our initial Business Combination with a single- target business or multiple- target businesses simultaneously or within a short period of time. However, we may not be able to ~~38~~ effectuate our initial Business Combination with more than one target business because of various factors, including the existence of complex accounting issues and the requirement that we prepare and file pro forma financial statements with the SEC that present operating results and the financial condition of several target businesses as if they had been operated on a combined basis. By completing our initial Business Combination with only a single entity, our lack of diversification may subject us to numerous economic, competitive and regulatory developments. Further, we would not be able to diversify our operations or benefit from the possible spreading of risks or offsetting of losses, unlike other entities which may have the resources to complete several Business Combinations in different industries or different areas of a single industry. Accordingly, the prospects for our success may be: • solely dependent upon the performance of a single business, property or asset; or • dependent upon the development or market acceptance of a single or limited number of products, processes or services. This lack of diversification may subject us to numerous economic, competitive and regulatory risks, any or all of which may have a substantial adverse impact upon the particular industry in which we may operate subsequent to our initial Business Combination. **38** We may attempt to simultaneously complete Business Combinations with multiple prospective targets, which may hinder our ability to complete our initial Business Combination and give rise to increased costs and risks that could negatively impact our operations and profitability. If we determine to simultaneously acquire several businesses that are owned by different sellers, we will need for each of such sellers to agree that our purchase of its business is contingent on the simultaneous closings of the other Business Combinations, which may make it more difficult for us, and delay our ability, to complete our initial Business Combination. With multiple Business Combinations, we could also face additional risks, including additional burdens and costs with respect to possible multiple negotiations and due diligence (if there are multiple sellers) and the additional risks associated with the subsequent assimilation of the operations and services or products of the acquired companies in a single operating business. If we are unable to adequately address these risks, it could negatively impact our profitability and results of operations. We may attempt to complete our initial Business Combination with a private company about which little information is available, which may result in a Business Combination with a company that is not as profitable as we suspected, if at all. In pursuing our acquisition strategy, we may seek to effectuate our initial Business Combination with a privately held company. Very little public information generally exists about private companies, and we could be required to make our decision on whether to pursue a potential initial Business Combination on the basis of limited information, which may result in a Business Combination with a company that is not as profitable as we suspected, if at all. Changes in the market for directors and officers

liability insurance could make it more difficult and more expensive for us to negotiate and complete an initial Business Combination. The market for directors and officers liability insurance for special purpose acquisition companies has changed in ways adverse to us and our management team. Fewer insurance companies are offering quotes for directors and officers liability coverage, the premiums charged for such policies have generally increased and the terms of such policies have generally become less favorable. These trends may continue into the future. The increased cost and decreased availability of directors and officers liability insurance could make it more difficult and more expensive for us to negotiate and complete an initial Business Combination. In order to obtain directors and officers liability insurance or modify its coverage as a result of becoming a public company, the post- Business Combination entity might need to incur greater expense and / or accept less favorable terms. Furthermore, any failure to obtain adequate directors and officers liability insurance could have an adverse impact on the post- Business Combination' s ability to attract and retain qualified officers and directors. 39 In addition, after completion of any initial Business Combination, our directors and officers could be subject to potential liability from claims arising from conduct alleged to have occurred prior to such initial Business Combination. As a result, in order to protect our directors and officers, the post- Business Combination entity may need to purchase additional insurance with respect to any such claims (" run- off insurance "). The need for run- off insurance would be an added expense for the post- Business Combination entity and could interfere with or frustrate our ability to consummate an initial Business Combination on terms favorable to our investors. We may be unable to obtain additional financing to complete our initial Business Combination or to fund the operations and growth of a target business, which could compel us to restructure or abandon a particular Business Combination ~~. If we have not consummated our initial Business Combination within the required time period, our public shareholders may receive only approximately $ 10. 20 per public share, or less in certain circumstances, on the liquidation of our Trust Account and our warrants will expire worthless. Although we believe that the net proceeds of the Initial Public Offering and the sale of the Private Placement Warrants will be sufficient to allow us to complete our initial Business Combination, because~~ **Because** we have not yet selected any prospective target business **,** we cannot ascertain the capital requirements for any particular transaction. If the net proceeds of the Initial Public Offering and the sale of the Private Placement Warrants prove to be insufficient, either because of the size of our initial Business Combination, the depletion of the available net proceeds in search of a target business, the obligation to redeem for cash a significant number of shares from shareholders who elect redemption in connection with our initial Business Combination or the terms of negotiated transactions to purchase shares in connection with our initial Business Combination, we may be required to seek additional financing or to abandon the proposed Business Combination. We cannot assure you that such financing will be available on acceptable terms, if at all. The current economic environment may make it difficult for companies to obtain acquisition financing. To the extent that additional financing proves to be unavailable when needed to complete our initial Business Combination, we would be compelled to either restructure the transaction or abandon that particular Business Combination and seek an alternative target business candidate. If we have not consummated our initial Business Combination within the **Completion Window** ~~required time period~~ , our public shareholders may receive only ~~approximately $ 10. 20 per~~ **their pro rata portion of the funds in the Trust Account that are available for distribution to** public **shareholders** ~~share, or less in certain circumstances,~~ on the liquidation of our Trust Account and our warrants will expire worthless. In addition, even if we do not need additional financing to complete our initial Business Combination, we may require such financing to fund the operations or growth of the target business. The failure to secure additional financing could have a material adverse effect on the continued development or growth of the target business. None of our officers, directors or shareholders is required to provide any financing to us in connection with or after our initial Business Combination. After our initial Business Combination, it is possible that a majority of our directors and officers will live outside the U. S. and all of our assets will be located outside the U. S.; therefore investors may not be able to enforce federal securities laws or their other legal rights. It is possible that after our initial Business Combination, a majority of our directors and officers will reside outside of the U. S. and all of our assets will be located outside of the U. S. As a result, it may be difficult, or in some cases not possible, for investors in the U. S. to enforce their legal rights, to effect service of process upon all of our directors or officers or to enforce judgments of U. S. courts predicated upon civil liabilities and criminal penalties on our directors and officers under U. S. laws. As the number of special purpose acquisition companies increases, there may be more competition to find an attractive target for an initial Business Combination. This could increase the costs associated with completing our initial Business Combination and may result in our inability to find a suitable target for our initial Business Combination. In recent years, the number of special purpose acquisition companies that have been formed has increased substantially. Many companies have entered into Business Combinations with special purpose acquisition companies, and there are still many special purpose acquisition companies seeking targets for their initial Business Combination, as well as additional special purpose acquisition companies currently in registration. As a result, at times, fewer attractive targets may be available, and it may require more time, effort and resources to identify a suitable target for an initial Business Combination. 40 In addition, because there are more special purpose acquisition companies seeking to enter into an initial Business Combination with available targets, the competition for available targets with attractive fundamentals or business models may increase, which could cause target companies to demand improved financial terms. Attractive deals could also become scarcer for other reasons, such as economic or industry sector downturns, geopolitical tensions, including, but not limited to, between Russia and Ukraine, **between Israel and Hamas,** or increases in the cost of additional capital needed to close Business Combinations or operate targets post- Business Combination. This could increase the cost of, delay or otherwise complicate or frustrate our ability to find a suitable target for and / or complete our initial Business Combination. We may reincorporate in another jurisdiction in connection with our initial Business Combination and such reincorporation may result in taxes imposed on shareholders. We may, in connection with our initial Business Combination and subject to requisite shareholder approval under the Companies Act, reincorporate in the jurisdiction in which the target company or business is located or in another jurisdiction. The transaction may require a shareholder or warrant holder to recognize taxable income in the jurisdiction in which the shareholder or warrant holder is a tax

resident or in which its members are resident if it is a tax transparent entity. We do not intend to make any cash distributions to shareholders or warrant holders to pay such taxes. Shareholders or warrant holders may be subject to withholding taxes or other taxes with respect to their ownership of us after the reincorporation. In addition, regardless of whether we reincorporate in another jurisdiction, we could be treated as tax resident in the jurisdiction in which the partner company or business is located, which could result in adverse tax consequences to us (e. g., taxation on our worldwide income in such jurisdiction) and to our shareholders or warrant holders (e. g., withholding taxes on dividends and taxation of disposition gains). We could change our place of incorporation to a U. S. tax jurisdiction (a " Domestication ") and such Domestication could result in adverse tax consequences for holders of our Class A Ordinary Shares or public warrants. U. S. Holders (as defined in " Taxation- United States Federal Income Tax Considerations- General " of our registration statement on Form S- 1) of our Class A Ordinary Shares or public warrants could be subject to U. S. federal income tax as a result of a Domestication. Additionally, non- U. S. Holders (as defined in " Taxation- United States Federal Income Tax Considerations- General " of our registration statement) of our Class A Ordinary Shares could become subject to withholding tax on any dividends (including deemed dividends) paid on our new Class A Ordinary Shares subsequent to a Domestication. The U. S. federal income tax consequences of a Domestication depend in part upon whether the Domestication qualifies as a " reorganization " within the meaning of Section 368 of the U. S. Internal Revenue Code of 1986, as amended (the " Code "). Assuming that the Domestication so qualifies, U. S. Holders of our Class A Ordinary Shares may nevertheless recognize gain or, upon election, income equal to the allocable " all earnings and profits " amount under Section 367 (b) of the Code. Furthermore, if we are treated as a PFIC and certain proposed Treasury Regulations are finalized in their current form, a U. S. Holder of our Class A Ordinary Shares or public warrants may recognize gain (but not loss) upon a Domestication under the PFIC rules of the Code. All holders are urged to consult their tax advisor for the tax consequences of a Domestication to their particular situation. For a more detailed description of the U. S. federal income tax consequences associated with a Domestication. 41 Because we must furnish our shareholders with target business financial statements, we may lose the ability to complete an otherwise advantageous initial Business Combination with some prospective target businesses. The federal proxy rules require that a proxy statement with respect to a vote on a Business Combination meeting certain financial significance tests include historical and / or pro forma financial statement disclosure in periodic reports. We will include the same financial statement disclosure in connection with our tender offer documents, whether or not they are required under the tender offer rules. These financial statements may be required to be prepared in accordance with, or be reconciled to, accounting principles generally accepted in the United States of America, or GAAP, or international financial reporting standards as issued by the International Accounting Standards Board, or IFRS, depending on the circumstances and the historical financial statements may be required to be audited in accordance with the standards of the Public Company Accounting Oversight Board (United States), or PCAOB. These financial statement requirements may limit the pool of potential target businesses we may acquire because some targets may be unable to provide such statements in time for us to disclose such statements in accordance with federal proxy rules and complete our initial Business Combination within the prescribed time frame. Risk Relating to our Securities You do not have any rights or interests in funds from the Trust Account, except under certain limited circumstances. Therefore, to liquidate your investment, you may be forced to sell your public shares or warrants, potentially at a loss. Our public shareholders will be entitled to receive funds from the Trust Account only upon the earliest to occur of: (i) our completion of an initial Business Combination, and then only in connection with those Class A Ordinary Shares that such shareholder properly elected to redeem, subject to the limitations described herein, (ii) the redemption of any public shares properly tendered in connection with a shareholder vote to amend our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** (A) to modify the substance or timing of our obligation to provide holders of our Class A Ordinary Shares the right to have their shares redeemed in connection with our initial Business Combination or to redeem 100 % of our public shares if we do not complete our initial Business Combination within ~~18 months from~~ the **Completion Window** ~~closing of the Initial Public Offering,~~ or (B) with respect to any other provision relating to the rights of holders of our Class A Ordinary Shares, and (iii) the redemption of our public shares if we have not completed our initial Business Combination **in the Completion Window** ~~by April 25, 2023~~, subject to applicable law and as further described herein. Public shareholders who redeem their Class A Ordinary Shares in connection with a shareholder vote described in clause (ii) in the preceding sentence shall not be entitled to funds from the Trust Account upon the subsequent completion of an initial Business Combination or liquidation if we have not completed our initial Business Combination **in the Completion Window** ~~by April 25, 2023~~, with respect to such Class A Ordinary Shares so redeemed. In no other circumstances does a public shareholder have any right or interest of any kind in the Trust Account. Holders of warrants do not have any right to the proceeds held in the Trust Account with respect to the warrants. Accordingly, to liquidate your investment, you may be forced to sell your public shares or warrants, potentially at a loss. The Nasdaq may delist our securities from trading on its exchange, which could limit investors' ability to make transactions in our securities and subject us to additional trading restrictions. **Our securities are currently listed on The Nasdaq Capital Market. On June 28, 2023, we received notice from the Nasdaq Staff notifying us that, for 30 consecutive business days, our Market Value of Listed Securities was below the minimum of $ 50 million required for continued listing on the Nasdaq Global Market pursuant to the Nasdaq Listing Rule 5450 (b) (2) (A) (the " Global Market MVLS Standard "). The Nasdaq Staff also noted that we did not meet the requirements under Nasdaq Listing Rules 5450 (b) (1) (A) (Equity Standard) and 5450 (b) (3) (A) (Total Assets / Total Revenue Standard). On October 9, 2023, we received notice from the Nasdaq Staff notifying us that we were not in compliance with Nasdaq Listing Rule 5450 (a) (2), which requires the Company to maintain a minimum of 400 public holders for continued listing on the Nasdaq Global Market (the " Global Market Minimum Public Holders Rule "). On November 22, 2023, we issued 1, 300, 000 Class A Ordinary Shares to the Sponsor upon the conversion of an equal number of Class B Ordinary Shares. Following the conversion, we submitted our application to transfer the listing of our Class A Ordinary Shares, Units and public warrants from the Nasdaq Global Market to the Nasdaq Capital**

Market. On November 24, 2023, we submitted evidence to the Nasdaq Staff of our compliance (the " Plan ") with Nasdaq Listing Rule 5550 (b) (2), which requires the Company to maintain a Market Value of Listed Securities of at least $ 35 million (the " Capital Market MVLS Standard "), and Nasdaq Listing Rule 5550 (a) (3), which requires the Company maintain a minimum of 300 public holders (the " Capital Market Minimum Public Holders Rule "). The Company further noted to the Nasdaq Staff that, as a result of its application to transfer the listing of our Class A Ordinary Shares, Units and public warrants from the Nasdaq Global Market to the Nasdaq Capital Market it intends to comply with the Capital Market MVLS Standard and the Capital Market Minimum Public Holders Rule instead of the Global Market Minimum Public Holders Rule and the Global Market MVLS Standard. On January 9, 2024, the Nasdaq Staff approved the listing transfer of our Class A Ordinary Shares, Units and public warrants to the Nasdaq Capital Market, and thereafter provided written notice notifying us that in connection with the Plan and transfer to the Nasdaq Capital Market the deficiencies noted above were cured. 42 We cannot assure that our securities will continue to be listed on Nasdaq **Capital Market** in the future or prior to our initial Business Combination. In order to continue listing our securities on the Nasdaq **Capital Market** prior to our initial Business Combination, we must maintain certain financial, distribution and share price levels, such as a minimum market capitalization (generally $ ~~50~~ **35** , 000, 000) and a minimum number of holders of our securities (generally 300 public holders) **.** Additionally, our Units will not be traded after completion of our initial Business Combination and, in connection with our initial Business Combination, we will be required to demonstrate compliance with the Nasdaq **Capital Market** initial listing requirements, which are more rigorous than the Nasdaq **Capital Market** continued listing requirements, in order to continue to maintain the listing of our securities on the Nasdaq **Capital Market** . For instance, our share price would generally be required to be at least $ 4. 00 per share, our shareholders' equity would generally be required to be at least $ 5 million and we would be required to have a minimum of 300 round lot holders of our unrestricted securities (with at least 50 % of such round- lot holders holding unrestricted securities with a market value of at least $ 2, 500). We may not be able to meet those listing requirements at that time, especially if there are a significant number of redemptions in connection with our initial Business Combination. ~~42~~ If the Nasdaq delists our securities from trading on its exchange and we are not able to list our securities on another national securities exchange, we expect our securities could be quoted on an over- the- counter market. If this were to occur, we could face significant material adverse consequences, including: • a limited availability of market quotations for our securities; • reduced liquidity for our securities; • a determination that our Class A Ordinary Shares are a " penny stock " which will require brokers trading in our Class A Ordinary Shares to adhere to more stringent rules and possibly result in a reduced level of trading activity in the secondary trading market for our securities; • a limited amount of news and analyst coverage; and • a decreased ability to issue additional securities or obtain additional financing in the future. The National Securities Markets Improvement Act of 1996, which is a federal statute, prevents or preempts the states from regulating the sale of certain securities, which are referred to as " covered securities. " Because our Units, Class A Ordinary Shares and public warrants are listed on the Nasdaq, our Units, Class A Ordinary Shares and public warrants qualify as covered securities under the statute. Although the states are preempted from regulating the sale of covered securities, the federal statute does allow the states to investigate companies if there is a suspicion of fraud, and, if there is a finding of fraudulent activity, then the states can regulate or bar the sale of covered securities in a particular case. While we are not aware of a state having used these powers to prohibit or restrict the sale of securities issued by blank check companies, other than the State of Idaho, certain state securities regulators view blank check companies unfavorably and might use these powers, or threaten to use these powers, to hinder the sale of securities of blank check companies in their states. Further, if we were no longer listed on the Nasdaq, our securities would not qualify as covered securities under the statute and we would be subject to regulation in each state in which we offer our securities. You are not entitled to protections normally afforded to investors of many other blank check companies. Because we had net tangible assets in excess of $ 5, 000, 000 we filed a Current Report on Form 8- K, after our Initial Public Offering closing date, including an audited balance sheet demonstrating this fact, we were exempt from rules promulgated by the SEC to protect investors in blank check companies, such as Rule 419. Accordingly, investors were not afforded the benefits or protections of those rules. Among other things, this means our Units were immediately tradable and we will have a longer period of time to complete our initial Business Combination than do companies subject to Rule 419. Moreover, if the Initial Public Offering were subject to Rule 419, that rule would prohibit the release of any interest earned on funds held in the Trust Account to us unless and until the funds in the Trust Account were released to us in connection with our completion of an initial Business Combination. If third parties bring claims against us, the proceeds held in the Trust Account could be reduced and the per- share redemption amount received by shareholders may be less than $ 10. 20 per public share. Our placing of funds in the Trust Account may not protect those funds from third- party claims against us. Although we will seek to have all vendors, service providers, prospective target businesses and other entities with which we do business execute agreements with us waiving any right, title, interest or claim of any kind in or to any monies held in the Trust Account for the benefit of our public shareholders, such parties may not execute such agreements, or even if they execute such agreements, they may not be prevented from bringing claims against the Trust Account, including, but not limited to, fraudulent inducement, breach of fiduciary responsibility or other similar claims, as well as claims challenging the enforceability of the waiver, in each case in order to gain advantage with respect to a claim against our assets, including the funds held in the Trust Account. If any third- party refuses to execute an agreement waiving such claims to the monies held in the Trust Account, our management will perform an analysis of the alternatives available to it and will only enter into an agreement with a third- party that has not executed a waiver if management believes that such third- party' s engagement would be significantly more beneficial to us than any alternative. 43 Examples of possible instances where we may engage a third- party that refuses to execute a waiver include the engagement of a third- party consultant whose particular expertise or skills are believed by management to be significantly superior to those of other consultants that would agree to execute a waiver or in cases where management is unable to find a service provider willing to execute a waiver. In addition, there is no guarantee that such entities

will agree to waive any claims they may have in the future as a result of, or arising out of, any negotiations, contracts or agreements with us and will not seek recourse against the Trust Account for any reason. Upon redemption of our public shares, if we have not completed our initial Business Combination ~~by April 25, 2023 (or by October 25, 2023 at the election of the Company~~ in ~~two separate three~~ -- **the Completion Window** ~~- month extensions subject to satisfaction of certain conditions, including the deposit of $ 2, 000, 000 for each three- month extension, into the Trust Account, or as extended by the Company' s shareholders in accordance with our amended and restated memorandum and articles of association)~~, or upon the exercise of a redemption right in connection with our initial Business Combination, we will be required to provide for payment of claims of creditors that were not waived that may be brought against us within the ten years following redemption. Accordingly, the per- share redemption amount received by public shareholders could be less than the $ 10. 20 per public share initially held in the Trust Account, due to claims of such creditors. Pursuant to the letter agreement which is filed as by reference with this ~~report~~ **Report**, our Sponsor has agreed that it will be liable to us if and to the extent any claims by a third- party (other than our independent auditors) for services rendered or products sold to us, or a prospective target business with which we have discussed entering into a transaction agreement, reduce the amounts in the Trust Account to below the lesser of (i) $ 10. 20 per public share and (ii) the actual amount per public share held in the Trust Account as of the date of the liquidation of the Trust Account if less than $ 10. 20 per public share due to reductions in the value of the trust assets, in each case net of the interest that may be withdrawn to pay our tax obligations, provided that such liability will not apply to any claims by a third- party or prospective target business that executed a waiver of any and all rights to seek access to the Trust Account nor will it apply to any claims under our indemnity of the underwriters of the Initial Public Offering against certain liabilities, including liabilities under the Securities Act. Moreover, in the event that an executed waiver is deemed to be unenforceable against a third- party, our Sponsor will not be responsible to the extent of any liability for such third- party claims. However, we have not asked our Sponsor to reserve for such indemnification obligations, nor have we independently verified whether our Sponsor has sufficient funds to satisfy its indemnity obligations and we believe that our Sponsor' s only assets are securities of our company. Therefore, we cannot assure you that our Sponsor would be able to satisfy those obligations. As a result, if any such claims were successfully made against the Trust Account, the funds available for our initial Business Combination and redemptions could be reduced to less than $ 10. 20 per public share. In such event, we may not be able to complete our initial Business Combination, and you would receive such lesser amount per share in connection with any redemption of your public shares. None of our officers or directors will indemnify us for claims by third parties including, without limitation, claims by vendors and prospective target businesses ~~. The securities in which we invest the proceeds held in the Trust Account could bear a negative rate of interest, which could reduce the interest income available for payment of taxes or reduce the value of the assets held in trust such that the per share redemption amount received by shareholders may be less than $ 10. 20 per share. The net proceeds of the Initial Public Offering and certain proceeds from the sale of the Private Placement Warrants, in the amount of $ 204, 000, 000 were deposited in an interest- bearing Trust Account after the closing of the Initial Public Offering, although we may elect to place such amounts in non- interest bearing instruments. The proceeds held in the Trust Account may only be invested in direct U. S. Treasury obligations having a maturity of 185 days or less, or in certain money market funds which invest only in direct U. S. Treasury obligations. While short- term U. S. Treasury obligations currently yield a positive rate of interest, they have briefly yielded negative interest rates in recent years. Central banks in Europe and Japan pursued interest rates below zero in recent years. In the event of very low or negative yields, the amount of interest income (which we may withdraw to pay income taxes, if any) would be reduced. In the event that we are unable to complete our initial Business Combination, our public shareholders are entitled to receive their pro- rata share of the proceeds held in the Trust Account, plus any interest income. If the balance of the Trust Account is reduced below $ 204, 000, 000 as a result of negative interest rates, the amount of funds in the Trust Account available for distribution to our public shareholders may be reduced below $ 10. 20 per share~~. 44 Our directors may decide not to enforce the indemnification obligations of our Sponsor, resulting in a reduction in the amount of funds in the Trust Account available for distribution to our public shareholders. In the event that the proceeds in the Trust Account are reduced below the lesser of (i) $ 10. 20 per public share and (ii) the actual amount per public share held in the Trust Account as of the date of the liquidation of the Trust Account if less than $ 10. 20 per public share due to reductions in the value of the trust assets, in each case net of the interest that may be withdrawn to pay our tax obligations, and our Sponsor asserts that it is unable to satisfy its obligations or that it has no indemnification obligations related to a particular claim, our independent directors would determine whether to take legal action against our Sponsor to enforce its indemnification obligations. While we currently expect that our independent directors would take legal action on our behalf against our Sponsor to enforce its indemnification obligations to us, it is possible that our independent directors in exercising their business judgment and subject to their fiduciary duties may choose not to do so in any particular instance. If our independent directors choose not to enforce these indemnification obligations, the amount of funds in the Trust Account available for distribution to our public shareholders may be reduced below $ 10. 20 per public share. We may not have sufficient funds to satisfy indemnification claims of our directors and executive officers. We have agreed to indemnify our officers and directors to the fullest extent permitted by law. However, our officers and directors have agreed to waive any right, title, interest or claim of any kind in or to any monies in the Trust Account and to not seek recourse against the Trust Account for any reason whatsoever (except to the extent they are entitled to funds from the Trust Account due to their ownership of public shares). Accordingly, any indemnification provided will be able to be satisfied by us only if (i) we have sufficient funds outside of the Trust Account or (ii) we consummate an initial Business Combination. Our obligation to indemnify our officers and directors may discourage shareholders from bringing a lawsuit against our officers or directors for breach of their fiduciary duty. These provisions also may have the effect of reducing the likelihood of derivative litigation against our officers and directors, even though such an action, if successful, might otherwise benefit us and our shareholders. Furthermore, a shareholder' s investment may be adversely affected to the extent we pay the costs of settlement and damage awards against our officers and directors pursuant to these indemnification provisions. If, after

we distribute the proceeds in the Trust Account to our public shareholders, we file a bankruptcy or winding- up petition or an involuntary bankruptcy or winding- up petition is filed against us that is not dismissed, a bankruptcy or insolvency court may seek to recover such proceeds, and the members of our board of directors may be viewed as having breached their fiduciary duties to our creditors, thereby exposing the members of our board of directors and us to claims of punitive damages. If, after we distribute the proceeds in the Trust Account to our public shareholders, we file a bankruptcy or winding- up petition or an involuntary bankruptcy or winding- up petition is filed against us that is not dismissed, any distributions received by shareholders could be viewed under applicable debtor / creditor and / or bankruptcy or insolvency laws as either a " preferential transfer " or a " fraudulent conveyance. " As a result, a bankruptcy or insolvency court could seek to recover some or all amounts received by our shareholders. In addition, our board of directors may be viewed as having breached its fiduciary duty to our creditors and / or having acted in bad faith, thereby exposing itself and us to claims of punitive damages, by paying public shareholders from the Trust Account prior to addressing the claims of creditors. If, before distributing the proceeds in the Trust Account to our public shareholders, we file a bankruptcy or winding- up petition or an involuntary bankruptcy or winding- up petition is filed against us that is not dismissed, the claims of creditors in such proceeding may have priority over the claims of our shareholders and the per- share amount that would otherwise be received by our shareholders in connection with our liquidation may be reduced. If, before distributing the proceeds in the Trust Account to our public shareholders, we file a bankruptcy or winding- up petition or an involuntary bankruptcy or winding- up petition is filed against us that is not dismissed, the proceeds held in the Trust Account could be subject to applicable bankruptcy or insolvency law, and may be included in our bankruptcy or insolvency estate and subject to the claims of third parties with priority over the claims of our shareholders. To the extent any bankruptcy or insolvency claims deplete the Trust Account, the per- share amount that would otherwise be received by our shareholders in connection with our liquidation may be reduced. 45 If we are deemed to be an investment company under the Investment Company Act, we may be required to institute burdensome compliance requirements and our activities may be restricted, which may make it difficult for us to complete our initial Business Combination. If we are deemed to be an investment company under the Investment Company Act, our activities may be restricted, including: • restrictions on the nature of our investments **, if any** ; and • restrictions on the issuance of securities, each of which may make it difficult for us to complete our initial Business Combination In addition, we may have imposed upon us burdensome requirements, including: • registration as an investment company with the SEC; • adoption of a specific form of corporate structure; and • reporting, record keeping, voting, proxy and disclosure requirements and other rules and regulations that we are currently not subject to. In order not to be regulated as an investment company under the Investment Company Act, unless we can qualify for an exclusion, we must ensure that we are engaged primarily in a business other than investing, reinvesting or trading of securities and that our activities do not include investing, reinvesting, owning, holding or trading " investment securities " constituting more than 40 % of our assets (exclusive of U. S. government securities and cash items) on an unconsolidated basis. Our business will be to identify and complete a Business Combination and thereafter to operate the post- transaction business or assets for the long term. We do not plan to buy businesses or assets with a view to resale or profit from their resale. We do not plan to buy unrelated businesses or assets or to be a passive investor. We do not believe that our principal activities will subject us to the Investment Company Act. ~~To this end, the proceeds held in the Trust Account may only be invested in U. S. " government securities " within the meaning of Section 2 (a) (16) of the Investment Company Act having a maturity of 185 days or less or in money market funds meeting certain conditions under Rule 2a- 7 promulgated under the Investment Company Act which invest only in direct U. S. government treasury obligations. Pursuant to the trust agreement, the trustee is not permitted to invest in other securities or assets. By restricting the investment of the proceeds to these instruments, and by having a business plan targeted at acquiring and growing businesses for the long term (rather than on buying and selling businesses in the manner of a merchant bank or private equity fund), we intend to avoid being deemed an " investment company " within the meaning of the Investment Company Act. The Initial Public Offering is not intended for persons who are seeking a return on investments in government securities or investment securities. The Trust Account is intended as a holding place for funds pending the earliest to occur of either: (i) the completion of our initial Business Combination; (ii) the redemption of any public shares properly tendered in connection with a shareholder vote to amend our amended and restated memorandum and articles of association (A) to modify the substance or timing of our obligation to provide holders of our Class A Ordinary Shares the right to have their shares redeemed in connection with our initial Business Combination or to redeem 100 % of our public shares if we do not complete our initial Business Combination by April 25, 2023 (or by October 25, 2023 at the election of the Company in two separate three- month extensions subject to satisfaction of certain conditions, including the deposit of $ 2, 000, 000 for each three- month extension, into the Trust Account, or as extended by the Company' s shareholders in accordance with our amended and restated memorandum and articles of association), or (B) with respect to any other provision relating to the rights of holders of our Class A Ordinary Shares; or (iii) absent our 46 completing an initial Business Combination by April 25, 2023 (or by October 25, 2023 at the election of the Company in two separate three- month extensions subject to satisfaction of certain conditions, including the deposit of $ 2, 000, 000 for each three- month extension, into the Trust Account, or as extended by the Company' s shareholders in accordance with our amended and restated memorandum and articles of association) our return of the funds held in the Trust Account to our public shareholders as part of our redemption of the public shares. If we do not invest the proceeds as discussed above, we may be deemed to be subject to the Investment Company Act. If we were deemed to be subject to the Investment Company Act, compliance with these additional regulatory burdens would require additional expenses for which we have not allotted funds and may hinder our ability to complete a Business Combination. If we have not consummated our initial Business Combination within the required time period, our public shareholders may receive only approximately $ 10. 20 per public share, or less in certain circumstances, on the liquidation of our Trust Account and our warrants will expire worthless. To mitigate the risk that we might be deemed to be an investment company for purposes of the Investment Company Act, we expect to, prior~~ **Prior** to the end of the 24- month period after the effective date of our registration statement on Form S- 1

relating to our Initial Public Offering , to mitigate the risk that we might be deemed to be an investment company (including under the subjective test of Section 3 (a) (1) (A) of the Investment Company Act) and thus subject to regulation under the Investment Company Act, we ~~instruct~~ **instructed** the trustee **with respect** to ~~transfer the securities held in~~ the Trust Account ~~and instead~~ to ~~hold~~ **liquidate** the **U. S. government treasury obligations or money market** funds **held** in the Trust Account **and thereafter to hold all funds in the Trust Account** in cash **in** ~~(which may include~~ an interest bearing demand deposit account at a ~~national~~ bank ~~)~~ until the earlier of the consummation of our initial Business Combination or our liquidation. **However** ~~As a result~~ , ~~following sale~~ **if we are deemed to be an investment company and thus subject to the Investment Company Act, we would be subject to additional regulatory burdens and expenses for which we have not allotted funds and may hinder our ability to complete a Business Combination. If we have not consummated our initial Business Combination within the Completion Window, our public shareholders may receive only their pro rata portion** of ~~securities~~ **the funds** in the Trust Account ~~, if~~ **that are available for distribution to public shareholders on the liquidation of our Trust Account and our warrants will expire worthless. Since we instructed the trustee to liquidate the securities held in the Trust Account and instead to hold the funds in the Trust Account in cash in** ~~any~~ **an interest bearing demand deposit account at a bank until the earlier of the consummation of our initial Business Combination or our liquidation** , we **may** ~~would likely~~ receive minimal interest, if any, on the funds held in the Trust Account, which ~~could~~ **may** reduce the dollar amount the public shareholders would receive upon any redemption or liquidation of the Company. **Prior to** ~~The funds in~~ the ~~Trust Account have, since~~ **end of the 24- month period after the effective date of our registration statement on Form S- 1 relating to** our Initial Public Offering, ~~interest bearing demand deposit account at a bank until the earlier of the consummation of our initial~~ Business Combination or ~~our~~ **the** liquidation **of the Company** .Following **any** such ~~liquidation~~ **sale of the securities held in the Trust Account** ,we ~~may~~ **would likely** receive minimal interest,if any,on the funds held in the Trust Account.However,interest **previously** earned on the funds held in the Trust Account still may be released to us to pay our taxes,if any,and certain other expenses as permitted.As a result, ~~our~~ **any** decision to ~~liquidate~~ **transfer** the securities held in the Trust Account and thereafter to hold all funds in the Trust Account in cash ~~in~~ **(which may include** an interest bearing demand deposit account at a **national** bank ~~may~~ **) could** reduce the dollar amount the public ~~shareholders would been~~ **even though the funds in the Trust Account were** held only in U. S. government treasury obligations with a maturity of 185 days or less or in money market funds investing solely in U. S. government treasury obligations and meeting certain conditions under Rule 2a- 7 under the Investment Company Act ~~. While the funds in the Trust Account continue to be invested in such instruments, to mitigate the risk of us being deemed to be an unregistered investment company (including under the subjective test of Section 3 (a) (1) (A) of the Investment Company Act) and thus subject to regulation under the Investment Company Act, we expect to,~~ prior to **the end of** the 24- month ~~anniversary of~~ **period after** the effective date of ~~the~~ our registration statement on Form S- 1 **relating** ~~(October 20, 2021), instruct the trustee with respect~~ to ~~the Trust Account to transfer the U. S. government treasury obligations or~~ **our** ~~money market funds held in the Trust Account and thereafter, to hold all funds in the Trust Account in cash (which may include an interest bearing demand deposit account at a national bank) until the earlier of the consummation of our initial~~ **Initial** Business Combination or the liquidation of the..... could reduce the dollar amount the public **Public Offering** ~~shareholders would receive upon any redemption or liquidation of the Company. In addition, even prior to the 24- month anniversary of the effective date of our registration statement on Form S- 1, we may be deemed to be an investment company. The longer that the funds in the Trust Account are held in short- term U. S. government treasury obligations or in money market funds invested exclusively in such securities, even prior to the 24- month anniversary, the greater the risk that we may be considered an unregistered investment company under Section 3 (a) (1) (A) of the Investment Company Act, in which case we may be required to liquidate the Company. If we are required to liquidate, our shareholders will miss the opportunity to benefit from an investment in a target company and the potential appreciation in value of such investment through our initial Business Combination. Additionally, if we are required to liquidate, there will be no redemption rights or liquidating distributions with respect to our warrants, which will expire worthless in the event of our winding up. The risk of being deemed subject to the Investment Company Act may increase the longer the Company holds securities (i. e., the longer past two years the securities are held), and also may increase to the extent the funds in the Trust Account are not held in cash (which may include an interest bearing demand deposit account at a national bank). Accordingly, we expect to, prior to the 24- month anniversary of the effective date of our registration statement on Form S- 1, instruct the trustee with respect to the Trust Account to transfer the securities held in the Trust Account and instead hold all funds in the Trust Account in cash (which may include an interest bearing demand deposit account at a national bank), which could further reduce the dollar amount the public shareholders would receive upon any redemption or liquidation of the Company~~ . 47 Our shareholders may be held liable for claims by third parties against us to the extent of distributions received by them upon redemption of their shares. If we are forced to enter into an insolvent liquidation, any distributions received by shareholders could be viewed as an unlawful payment if it was proved that immediately following the date on which the distribution was made, we were unable to pay our debts as they fall due in the ordinary course of business. As a result, a liquidator could seek to recover some or all amounts received by our shareholders. Furthermore, our directors may be viewed as having breached their fiduciary duties to us or our creditors and / or may have acted in bad faith, thereby exposing themselves and our company to claims, by paying public shareholders from the Trust Account prior to addressing the claims of creditors. We cannot assure you that claims will not be brought against us for these reasons. We and our directors and officers who knowingly and willfully authorized or permitted any distribution to be paid out of our share premium account while we were unable to pay our debts as they fall due in the ordinary course of business would be guilty of an offence and may be liable for a fine of $ 18, 292. 68 and imprisonment for five years in the Cayman Islands. We may not hold an annual general meeting until after the consummation of our initial Business Combination. In accordance with the Nasdaq corporate governance requirements, we are not required to hold an annual general meeting until one year after our first fiscal year end following our listing on the Nasdaq. There is no requirement under the Companies Act for us to hold annual

or extraordinary general meetings to appoint directors. Until we hold an annual general meeting, public shareholders may not be afforded the opportunity to appoint directors and to discuss company affairs with management. Our board of directors is divided into three classes with only one class of directors being appointed in each year and each class (except for those directors appointed prior to our first annual general meeting) serving a three- year term. Holders of Class A Ordinary Shares are not entitled to vote on any appointment of directors we hold prior to our initial Business Combination. Prior to our initial Business Combination, only holders of our Founder Shares will have the right to vote on the appointment of directors. Holders of our public shares will not be entitled to vote on the appointment of directors during such time. In addition, prior to our initial Business Combination, holders of a majority of our Founder Shares may remove a member of the board of directors for any reason. Accordingly, you may not have any say in the management of our company prior to the consummation of an initial Business Combination. We are not registering the Class A Ordinary Shares issuable upon exercise of the warrants under the Securities Act or any state securities laws at this time, and such registration may not be in place when an investor desires to exercise warrants, thus precluding such investor from being able to exercise its warrants except on a cashless basis and potentially causing such warrants to expire worthless. We are not registering the Class A Ordinary Shares issuable upon exercise of the warrants under the Securities Act or any state securities laws at this time. However, under the terms of the warrant agreement, we have agreed that, as soon as practicable, but in no event later than 20 business days after the closing of our initial Business Combination, we will use our commercially reasonable efforts to file with the SEC a registration statement covering the issuance of such shares, and we will use our commercially reasonable efforts to cause the same to become effective within 60 business days after the closing of our initial Business Combination and to maintain the effectiveness of such registration statement and a current prospectus relating to those Class A Ordinary Shares until the warrants expire or are redeemed. We cannot assure you that we will be able to do so if, for example, any facts or events arise which represent a fundamental change in the information set forth in the registration statement or this Report, the financial statements contained or incorporated by reference therein are not current, complete or correct or the SEC issues a stop order. If the shares issuable upon exercise of the warrants are not registered under the Securities Act in accordance with the above requirements, we are required to permit holders to exercise their warrants on a cashless basis, in which case, the number of Class A Ordinary Shares that you will receive upon cashless exercise will be based on a formula subject to a maximum amount of shares equal to 0. 361 Class A Ordinary Shares per warrant (subject to adjustment). However, no warrant is exercisable for cash or on a cashless basis, and we are not obligated to issue any shares to holders seeking to exercise their warrants, unless the issuance ~~48~~ of the shares upon such exercise is registered or qualified under the securities laws of the state of the exercising holder, or an exemption from registration is available. Notwithstanding the above, if our Class A Ordinary Shares are at the time of any exercise of a warrant not listed on a national securities exchange such that they satisfy the definition of a " covered security " under Section 18 (b) (1) of the Securities Act, we may, at our option, require holders of public warrants who exercise their warrants to do so on a " cashless basis " in accordance with Section 3 (a) (9) of the Securities Act and, in the event we so elect, we will are required to file or maintain in effect a registration statement, but we will use our commercially reasonable efforts to register or qualify the shares under applicable blue sky laws to the extent an exemption is not available. Exercising the warrants on a cashless basis could have the effect of reducing the potential " upside " of the holder' s investment in our company because the warrant holder will hold a smaller number of Class A Ordinary Shares upon a cashless exercise of the warrants they hold. In no event are we required to net cash settle any warrant, or issue securities **48** or other compensation in exchange for the warrants in the event that we are unable to register or qualify the shares underlying the warrants under applicable state securities laws and no exemption is available. If the issuance of the shares upon exercise of the warrants is not so registered or qualified or exempt from registration or qualification, the holder of such warrant shall not be entitled to exercise such warrant and such warrant may have no value and expire worthless. In such event, holders who acquired their public warrants as part of a purchase of Units will have paid the full Unit purchase price solely for the Class A Ordinary Shares included in the Units. There may be a circumstance where an exemption from registration exists for holders of our Private Placement Warrants to exercise their warrants while a corresponding exemption does not exist for holders of the public warrants included as part of Units sold in the Initial Public Offering. In such an instance, our Sponsor and its permitted transferees (which may include our directors and executive officers) would be able to exercise their warrants and sell the Ordinary Shares underlying their warrants while holders of our public warrants would not be able to exercise their warrants and sell the underlying Ordinary Shares. If and when the warrants become redeemable by us, we may exercise our redemption right even if we are unable to register or qualify the underlying Class A Ordinary Shares for sale under all applicable state securities laws. As a result, we may redeem the warrants as set forth above even if the holders are otherwise unable to exercise their warrants. The warrants may become exercisable and redeemable for a security other than the Class A Ordinary Shares, and you will not have any information regarding such other security at this time. In certain situations, including if we are not the surviving entity in our initial Business Combination, the warrants may become exercisable for a security other than the Class A Ordinary Shares. As a result, if the surviving company redeems your warrants for securities pursuant to the warrant agreement, you may receive a security in a company of which you do not have information at this time. Pursuant to the warrant agreement, the surviving company will be required to use commercially reasonable efforts to register the issuance of the security underlying the warrants within twenty business days of the closing of an initial Business Combination. The grant of registration rights to our Sponsor may make it more difficult to complete our initial Business Combination, and the future exercise of such rights may adversely affect the market price of our Class A Ordinary Shares. Pursuant to an agreement to be entered into prior to the closing of the Initial Public Offering, our Sponsor and its permitted transferees can demand that we register the resale of the Class A Ordinary Shares into which Founder Shares are convertible, the Private Placement Warrants and the Class A Ordinary Shares issuable upon exercise of the Private Placement Warrants, and warrants that may be issued upon conversion of working capital loans and the Class A Ordinary Shares issuable upon conversion of such warrants. The registration and availability of such a significant number of securities for trading in the

public market may have an adverse effect on the market price of our Class A Ordinary Shares. In addition, the existence of the registration rights may make our initial Business Combination more costly or difficult to conclude. This is because the shareholders of the target business may increase the equity stake they seek in the combined entity or ask for more cash consideration to offset the negative impact on the market price of our securities that is expected when the securities owned by our Sponsor or its permitted transferees are registered for resale. 49 We do not have a specified maximum redemption threshold. The absence of such a redemption threshold may make it possible for us to complete our initial Business Combination with which a substantial majority of our shareholders do not agree. Our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** do not provide a specified maximum redemption threshold, except that in no event will we redeem our public shares in an amount that would cause our net tangible assets, after payment of the deferred underwriting commissions, to be less than $ 5, 000, 001 either prior to or upon consummation of an initial Business Combination (so that we do not then become subject to the SEC' s " penny stock " rules). As a result, we may be able to complete our initial Business Combination even though a substantial majority of our public shareholders do not agree with the transaction and have redeemed their shares or, if we seek shareholder approval of our initial Business Combination and do not conduct redemptions in connection with our initial Business Combination pursuant to the tender offer rules, have entered into privately negotiated agreements to sell their shares to our Sponsor, officers, directors, advisors or their affiliates. In the event the aggregate cash consideration we would be required to pay for all Class A Ordinary Shares that are validly submitted for redemption plus any amount required to satisfy cash conditions pursuant to the terms of the proposed Business Combination exceed the aggregate amount of cash available to us, we will not complete the Business Combination or redeem any shares, all Class A Ordinary Shares submitted for redemption will be returned to the holders thereof, and we instead may search for an alternate Business Combination. In order to effectuate an initial Business Combination, blank check companies have, in the recent past, amended various provisions of their charters and other governing instruments, including their warrant agreements. We cannot assure you that we will not seek to amend our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** or governing instruments in a manner that will make it easier for us to complete our initial Business Combination that our shareholders may not support. In order to effectuate a Business Combination, blank check companies have, in the recent past, amended various provisions of their charters and governing instruments, including their warrant agreements. For example, blank check companies have amended the definition of Business Combination, increased redemption thresholds, extended the time to consummate an initial Business Combination and, with respect to their warrants, amended their warrant agreements to require the warrants to be exchanged for cash and / or other securities. Amending our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** requires at least a special resolution of our shareholders as a matter of Cayman Islands law, meaning the approval of holders of at least two- thirds of our Ordinary Shares who attend and vote at a general meeting of the company, and amending our warrant agreement will require a vote of holders of at least 50 % of the public warrants, solely with respect to any amendment to the terms of the Private Placement Warrants or any provision of the warrant agreement with respect to the Private Placement Warrants, 50 % of the number of the then outstanding Private Placement Warrants. In addition, ~~our~~ **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** require us to provide our public shareholders with the opportunity to redeem their public shares for cash if we propose an amendment to our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** (A) that would modify the substance or timing of our obligation to provide holders of our Class A Ordinary Shares the right to have their shares redeemed in connection with our initial Business Combination or to redeem 100 % of our public shares if we do not complete our initial Business Combination ~~by April 25, 2023 (or by October 25, 2023 at the election of the Company~~ in ~~two separate three~~ -- **the Completion Window** ~~- month extensions subject to satisfaction of certain conditions, including the deposit of $ 2, 000, 000 for each three- month extension, into the Trust Account, or as extended by the Company' s shareholders in accordance with our amended and restated memorandum and articles of association)~~ or (B) with respect to any other provision relating to the rights of holders of our Class A Ordinary Shares. To the extent any of such amendments would be deemed to fundamentally change the nature of any of the securities offered through this registration statement, we would register, or seek an exemption from registration for, the affected securities. The provisions of our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** that relate to the rights of holders of our Class A Ordinary Shares (and corresponding provisions of the agreement governing the release of funds from our Trust Account) may be amended with the approval of a special resolution which requires the approval of the holders of at least two- thirds of our Ordinary Shares who attend and vote at a general meeting of the company, which is a lower amendment threshold than that of some other blank check companies. It may be easier for us, therefore, to amend our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** to facilitate the completion of an initial Business Combination that some of our shareholders may not support. 50 Some other blank check companies have a provision in their charter which prohibits the amendment of certain of its provisions, including those which relate to the rights of a company' s shareholders, without approval by a certain percentage of the company' s shareholders. In those companies, amendment of these provisions typically requires approval by between 90 % and 100 % of the company' s shareholders. Our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** provide that any of its provisions related to the rights of holders of our Class A Ordinary Shares (including the requirement to deposit proceeds of the Initial Public Offering and the private placement of warrants into the Trust Account and not release such amounts except in specified circumstances, and to provide redemption rights to public shareholders as described herein) may be amended if approved by special resolution, meaning holders of at least two- thirds of our Ordinary Shares who attend and vote at a general meeting of the company, and corresponding provisions of the trust agreement governing the release of funds from our Trust Account may be amended if approved by holders of at least

65 % of our Ordinary Shares; provided that the provisions of our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** governing the appointment or removal of directors prior to our initial Business Combination may only be amended by a special resolution passed by not less than two- thirds of our Ordinary Shares who attend and vote at our general meeting which shall include the affirmative vote of a simple majority of our Class B Ordinary Shares. Our Sponsor ~~and its permitted transferees, if any, who will~~ collectively beneficially ~~own~~ **owns** , on an as- converted basis, ~~20~~ **approximately 71** % of our Class A Ordinary Shares ~~upon the closing of the Initial Public Offering (assuming they do not purchase any Units in the Initial Public Offering)~~ , will participate in any vote to amend our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** and / or trust agreement and will have the discretion to vote in any manner they choose. As a result, we may be able to amend the provisions of our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** which govern our pre- Business Combination behavior more easily than some other blank check companies, and this may increase our ability to complete a Business Combination with which you do not agree. Our shareholders may pursue remedies against us for any breach of our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** . Our Sponsor, executive officers and directors have agreed, pursuant to agreements with us, that they will not propose any amendment to our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** (A) that would modify the substance or timing of our obligation to provide holders of our Class A Ordinary Shares the right to have their shares redeemed in connection with our initial Business Combination or to redeem 100 % of our public shares if we do not complete our initial Business Combination ~~by April 25, 2023 (or by October 25, 2023 at the election of the Company~~ in ~~two separate three~~ -- **the Completion Window** ~~- month extensions subject to satisfaction of certain conditions, including the deposit of $ 2, 000, 000 for each three- month extension, into the Trust Account, or as extended by the Company' s shareholders in accordance with our amended and restated memorandum and articles of association)~~ or (B) with respect to any other provision relating to the rights of holders of our Class A Ordinary Shares, unless we provide our public shareholders with the opportunity to redeem their Class A Ordinary Shares upon approval of any such amendment at a per- share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest earned on the funds held in the Trust Account and not previously released to us to pay our income taxes, if any, divided by the number of the then- outstanding public shares. Our shareholders are not parties to, or third- party beneficiaries of, these agreements and, as a result, will not have the ability to pursue remedies against our Sponsor, executive officers or directors for any breach of these agreements. As a result, in the event of a breach, our shareholders would need to pursue a shareholder derivative action, subject to applicable law. Our Sponsor controls a substantial interest in us and thus may exert a substantial influence on actions requiring a shareholder vote, potentially in a manner that you do not support. Our Sponsor owns, on an as- converted basis, ~~20~~ **approximately 71** % of our issued and outstanding ~~ordinary~~ **Ordinary Shares** . Accordingly, it may exert a substantial influence on actions requiring a shareholder vote, potentially in a manner that you do not support, including amendments to our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** . If our Sponsor purchases any additional Class A Ordinary Shares in the aftermarket or in privately negotiated transactions, this would increase its control. Neither our Sponsor nor, to our knowledge, any of our officers or directors, have any current intention to purchase additional securities, other than as disclosed in this Report. Factors that would be considered in making such additional purchases would include consideration of the current trading price of our Class A Ordinary Shares. In addition, our board of directors, whose members were appointed by our Sponsor, is and will be divided into three classes, each of which will generally serve for a term of three years with only one class of ~~51~~ directors being appointed in each year. We may not hold an annual general meeting to appoint new directors prior to the completion of our initial Business Combination, in which case all of the current directors will continue in office until at least the completion of the Business Combination. If there is an annual general meeting, as a consequence of our " staggered " board of directors, only a minority of the board of directors will be considered for appointment and our Sponsor, because of its ownership position, will control the outcome, as only holders of our Class B Ordinary Shares will have the right to vote on the appointment of directors and to remove directors prior to our initial Business Combination. In addition, the Founder Shares, all of which are held by our Initial Shareholders, will, in a vote to continue the Company in a jurisdiction outside the Cayman Islands (which requires the approval of at least two thirds of the votes of all Ordinary Shares), entitle the holders to ten votes for every Founder Share. This provision of our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** may only be amended by a special resolution passed by a majority of at least two- thirds of our Ordinary Shares voting in a general meeting. As a result, you will not have any influence over our continuation in a jurisdiction outside the Cayman Islands prior to our initial Business Combination. Accordingly, our Sponsor will continue to exert control at least until the completion of our initial Business Combination. In addition, we have agreed not to enter into a definitive agreement regarding an initial Business Combination without the prior consent of our Sponsor. **51** Unlike some other similarly structured blank check companies, our Sponsor will receive additional Class A Ordinary Shares if we issue shares to consummate an initial Business Combination. The Founder Shares will automatically convert into Class A Ordinary Shares (which such Class A Ordinary Shares delivered upon conversion will not have any redemption rights or be entitled to liquidating distributions from the Trust Account if we fail to consummate an initial Business Combination) at the time of our initial Business Combination or earlier at the option of the holders thereof at a ratio such that the number of Class A Ordinary Shares issuable upon conversion of all Founder Shares will equal, in the aggregate, on an as- converted basis, 20 % of the sum of (i) the total number of Ordinary Shares issued and outstanding upon completion of the Initial Public Offering, plus (ii) the total number of Class A Ordinary Shares issued or deemed issued or issuable upon conversion or exercise of any equity- linked securities or rights issued or deemed issued, by the Company in connection with or in relation to the consummation of the initial Business Combination, excluding any Class A Ordinary Shares or equity- linked securities exercisable for or convertible into Class A

Ordinary Shares issued, deemed issued, or to be issued, to any seller in the initial Business Combination and any Private Placement Warrants issued to our Sponsor, any of its affiliates or any members of our management team upon conversion of working capital loans. In no event will the Class B Ordinary Shares convert into Class A Ordinary Shares at a rate of less than one- to- one. This is different than some other similarly structured blank check companies in which the Initial Shareholders will only be issued an aggregate of 20 % of the total number of shares to be outstanding prior to the initial Business Combination. We may amend the terms of the warrants in a manner that may be adverse to holders of public warrants with the approval by the holders of at least 50 % of the then- outstanding public warrants. As a result, the exercise price of your public warrants could be increased, the exercise period could be shortened and the number of our Class A Ordinary Shares purchasable upon exercise of a warrant could be decreased, all without your approval. Our warrants will be issued in registered form under a warrant agreement between Continental Stock Transfer & Trust Company, as warrant agent, and us. The warrant agreement provides that the terms of the warrants may be amended without the consent of any holder for the purpose of (i) curing any ambiguity or correct any mistake, including to conform the provisions of the warrant agreement to the description of the terms of the warrants and the warrant agreement set forth in this Report, or defective provision (ii) amending the provisions relating to cash dividends on Ordinary Shares as contemplated by and in accordance with the warrant agreement or (iii) adding or changing any provisions with respect to matters or questions arising under the warrant agreement as the parties to the warrant agreement may deem necessary or desirable and that the parties deem to not adversely affect the rights of the registered holders of the warrants, provided that the approval by the holders of at least 50 % of the then- outstanding public warrants is required to make any change that adversely affects the interests of the registered holders of public warrants. Accordingly, we may amend the terms of the public warrants in a manner adverse to a holder if holders of at least 50 % of the then- outstanding public warrants approve of such amendment, solely with respect to any amendment to the terms of the Private Placement Warrants or any provision of the warrant agreement with respect to the Private Placement Warrants, 50 % of the number of the then outstanding Private Placement Warrants. Although our ability to amend the terms of the public warrants with the consent of at least 50 % of the then- outstanding public warrants is unlimited, examples of such amendments could be amendments to, among other things, increase the exercise price of the warrants, convert the warrants into cash, shorten the exercise period or decrease the number of Class A Ordinary Shares purchasable upon exercise of a warrant. 52 Our warrant agreement designates the courts of the State of New York or the U. S. District Court for the Southern District of New York as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by holders of our warrants, which could limit the ability of warrant holders to obtain a favorable judicial forum for disputes with our company. Our warrant agreement provides that, subject to applicable law, (i) any action, proceeding or claim against us arising out of or relating in any way to the warrant agreement, including under the Securities Act, will be brought and enforced in the courts of the State of New York or the U. S. District Court for the Southern District of New York, and (ii) that we irrevocably submit to such jurisdiction, which jurisdiction shall be the exclusive forum for any such action, proceeding or claim. We will waive any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Notwithstanding the foregoing, these provisions of the warrant agreement will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal district courts of the U. S. are the sole and exclusive forum. Any person or entity purchasing or otherwise acquiring any interest in any of our warrants shall be deemed to have notice of and to have consented to the forum provisions in our warrant agreement. If any action, the subject matter of which is within the scope the forum provisions of the warrant agreement, is filed in a court other than a court of the State of New York or the U. S. District Court for the Southern District of New York (a " foreign action ") in the name of any holder of our warrants, such holder shall be deemed to have consented to: (x) the personal jurisdiction of the state and federal courts located in the State of New York in connection with any action brought in any such court to enforce the forum provisions (an " enforcement action "), and (y) having service of process made upon such warrant holder in any such enforcement action by service upon such warrant holder' s counsel in the foreign action as agent for such warrant holder. This choice- of- forum provision may limit a warrant holder' s ability to bring a claim in a judicial forum that it finds favorable for disputes with our company, which may discourage such lawsuits. In addition, this choice- of- forum provision may result in our warrant holders incurring increased costs to bring an action, proceeding or claim due to, but not limited to, the warrant holder' s physical location or knowledge of the applicable laws, when the courts of the State of New York or the United States District Court for the Southern District of New York is the exclusive forum. Alternatively, if a court were to find this provision of our warrant agreement inapplicable or unenforceable with respect to one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions, which could materially and adversely affect our business, financial condition and results of operations and result in a diversion of the time and resources of our management and board of directors. We may redeem your unexpired public warrants prior to their exercise at a time that is disadvantageous to you, thereby making your public warrants worthless. We have the ability to redeem the outstanding public warrants at any time after they become exercisable and prior to their expiration, at a price of $ 0. 01 per warrant, provided that the closing price of our Class A Ordinary Shares equals or exceeds $ 18. 00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant) for any 20 trading days within a 30 trading- day period ending on the third trading day prior to proper notice of such redemption and provided that certain other conditions are met. If and when the public warrants become redeemable by us, we may exercise our redemption right even if we are unable to register or qualify the underlying securities for sale under all applicable state securities laws. As a result, we may redeem the public warrants as set forth above even if the holders are otherwise unable to exercise the public warrants. Redemption of the outstanding public warrants could force you to (i) exercise your public warrants and pay the exercise price therefor at a time when it may be disadvantageous for you to do so, (ii) sell your public warrants at the then- current market price when you might otherwise wish to hold your public warrants or (iii) accept the nominal redemption price which, at the time the outstanding public warrants are called for redemption, we expect would be substantially less than the market value of your public warrants.

None of the Private Placement Warrants will be redeemable by us so long as they are held by our Sponsor or its permitted transferees. 53 In addition, we have the ability to redeem the outstanding public warrants at any time after they become exercisable and prior to their expiration, at a price of $ 0. 10 per public warrant upon a minimum of 30 days' prior written notice of redemption provided that the closing price of our Class A Ordinary Shares equals or exceeds $ 10. 00 per share (as adjusted for adjustments to the number of shares issuable upon exercise or the exercise price of a warrant) for any 20 trading days within a 30 trading- day period ending on the third trading day prior to proper notice of such redemption and provided that certain other conditions are met, including that holders will be able to exercise their public warrants prior to redemption for a number of Class A Ordinary Shares determined based on the redemption date and the fair market value of our Class A Ordinary Shares. The value received upon exercise of the public warrants (1) may be less than the value the holders would have received if they had exercised their public warrants at a later time where the underlying share price is higher and (2) may not compensate the holders for the value of the public warrants, including because the number of Ordinary Shares received is capped at 0. 361 Class A Ordinary Shares per warrant (subject to adjustment) irrespective of the remaining life of the public warrants. None of the Private Placement Warrants will be redeemable by us as so long as they are held by our Sponsor or its permitted transferees. Our warrants may have an adverse effect on the market price of our Class A Ordinary Shares and make it more difficult to effectuate our initial Business Combination. We issued public warrants to purchase 10, 000, 000 of our Class A Ordinary Shares as part of the Units sold in the Initial Public Offering and, simultaneously with the closing of the Initial Public Offering, we issued in a private placement an aggregate of 10, 500, 000, each exercisable to purchase one Class A Ordinary Share at $ 11. 50 per whole share, subject to adjustment. In addition, if the Sponsor, its affiliates or a member of our management team makes any working capital loans, it may convert up to $ 1, 500, 000 of such loans into up to an additional 1, 500, 000 Private Placement Warrants, at the price of $ 1. 00 per warrant. We may also issue Class A Ordinary Shares in connection with our redemption of our warrants. To the extent we issue Ordinary Shares for any reason, including to effectuate a Business Combination, the potential for the issuance of a substantial number of additional Class A Ordinary Shares upon exercise of these warrants could make us a less attractive acquisition vehicle to a target business. Such warrants, when exercised, will increase the number of issued and outstanding Class A Ordinary Shares and reduce the value of the Class A Ordinary Shares issued to complete the business transaction. Therefore, our warrants may make it more difficult to effectuate a business transaction or increase the cost of acquiring the target business. Because each Unit contains one- half of one redeemable public warrant and only a whole warrant may be exercised, the Units may be worth less than units of other blank check companies. Each Unit contains one- half of one redeemable public warrant. Pursuant to the warrant agreement, no fractional public warrants will be issued upon separation of the Units, and only whole Units will trade. If, upon exercise of the public warrants, a holder would be entitled to receive a fractional interest in a share, we will, upon exercise, round down to the nearest whole number the number of Class A Ordinary Shares to be issued to the public warrant holder. This is different from other offerings similar to ours whose units include one ordinary share and one whole warrant to purchase one whole share. We have established the components of the Units in this way in order to reduce the dilutive effect of the public warrants upon completion of a Business Combination since the public warrants will be exercisable in the aggregate for one- half of the number of shares compared to units that each contain a whole warrant to purchase one whole share, thus making us, we believe, a more attractive merger partner for target businesses. Nevertheless, this unit structure may cause our Units to be worth less than if a unit included a warrant to purchase one whole share. 54 A provision of our warrant agreement may make it more difficult for us to consummate an initial Business Combination. Unlike most blank check companies, if (i) we issue additional Class A Ordinary Shares or equity- linked securities for capital raising purposes in connection with the closing of our initial Business Combination at a Newly Issued Price of less than $ 9. 20 per Ordinary Share, (ii) the aggregate gross proceeds from such issuances represent more than 60 % of the total equity proceeds, and interest thereon, available for the funding of our initial Business Combination on the date of the consummation of our initial Business Combination (net of redemptions), and (iii) the Market Value is below $ 9. 20 per share, then the exercise price of the warrants will be adjusted to be equal to 115 % of the higher of the Market Value and the Newly Issued Price, and the $ 18. 00 per share redemption trigger prices will be adjusted (to the nearest cent) to be equal to 180 % of the higher of the Market Value and the Newly Issued Price, and the $ 10. 00 per share redemption trigger price will be adjusted (to the nearest cent) to be equal to the higher of the Market Value and the Newly Issued Price. This may make it more difficult for us to consummate an initial Business Combination with a target business. A market for our securities may not be sustained, which would adversely affect the liquidity and price of our securities. The price of our securities may vary significantly due to one or more potential Business Combinations and general market or economic conditions ~~, including as a result of the COVID- 19 outbreak~~ . Furthermore, an active trading market for our securities may not be sustained. You may be unable to sell your securities unless a market can be sustained. Our warrants are accounted for as derivative liabilities and are recorded at fair value upon issuance with changes in fair value each period included in earnings, which may have an adverse effect on the market price of our securities or may make it more difficult for us to consummate an initial Business Combination. We issued 10, 000, 000 public warrants as part of the Units offered in the Initial Public Offering and, simultaneously with the closing of the Initial Public Offering, we issued in a private placement an aggregate of 10, 500, 000 Private Placement Warrants, each exercisable to purchase one Class A Ordinary Share at $ 11. 50 per share, subject to adjustment. In addition, if the Sponsor, its affiliates or a member of our management team makes any working capital loans, it may convert up to $ 1, 500, 000 of such loans into up to an additional 1, 500, 000 Private Placement Warrants, at the price of $ 1. 00 per warrant. We account for the Private Placement Warrants and the public warrants underlying the Units sold in the Initial Public Offering as a warrant liability. At each reporting period (1) the accounting treatment of the warrants is re- evaluated for proper accounting treatment as a liability or equity and (2) the fair value of the liability of the public warrants and Private Placement Warrants is remeasured and the change in the fair value of the liability is recorded as other income (expense) in our ~~statement~~ **statements** of ~~operations~~ **income** . After initially valuing our warrants based on a valuation report of an expert, we currently value our warrants at trading value in an active

market. It is possible we could have to use a valuation expert in the future and then changes in the inputs and assumptions for the valuation model we use to determine the fair value of such liability may have a material impact on the estimated fair value of the embedded derivative liability. The share price of our Ordinary Shares represents the primary underlying variable that impacts the value of the derivative instruments. Additional factors that impact the value of the derivative instruments include the volatility of our share price, discount rates and stated interest rates. As a result, our consolidated financial statements and results of operations will fluctuate quarterly, based on various factors, such as the share price of our Ordinary Shares, many of which are outside of our control. In addition, we may change the underlying assumptions used in our valuation model, which could result in significant fluctuations in our results of operations. If our share price is volatile, we expect that we will recognize non- cash gains or losses on our warrants or any other similar derivative instruments each reporting period and that the amount of such gains or losses could be material. The impact of changes in fair value on earnings may have an adverse effect on the market price of our securities. In addition, potential targets may seek a special purpose acquisition company that does not have warrants that are accounted for as a warrant liability, which may make it more difficult for us to consummate an initial Business Combination with a target business. Risks Relating to our Sponsor and Management Team Past performance by our management team or their respective affiliates may not be indicative of future performance of an investment in us. Information regarding performance is presented for informational purposes only. Any past experience or performance of our management team and their respective affiliates is not a guarantee of either (i) our ability to successfully identify and execute a transaction or (ii) success with respect to any Business Combination that we may consummate. You should not rely on the historical record of our management team or their respective affiliates as indicative of the future performance of an investment in us or the returns we will, or are likely to, generate going forward. 55 We may seek acquisition opportunities in industries or sectors which may or may not be outside of our management' s area of expertise. We will consider a Business Combination outside of our management' s area of expertise if a Business Combination target is presented to us and we determine that such candidate offers an attractive acquisition opportunity for our company. Although our management will endeavor to evaluate the risks inherent in any particular Business Combination target, we cannot assure you that we will adequately ascertain or assess all of the significant risk factors. We also cannot assure you that an investment in our Units will not ultimately prove to be less favorable to investors in the Initial Public Offering than a direct investment, if an opportunity were available, in a Business Combination target. In the event we elect to pursue an acquisition outside of the areas of our management' s expertise, our management' s expertise may not be directly applicable to its evaluation or operation, and the information contained herein regarding the areas of our management' s expertise would not be relevant to an understanding of the business that we elect to acquire. As a result, our management may not be able to adequately ascertain or assess all of the significant risk factors. Accordingly, any holders who choose to retain their securities following the Business Combination could suffer a reduction in the value of their securities. Such holders are unlikely to have a remedy for such reduction in value. We are dependent upon our executive officers and directors and their loss could adversely affect our ability to operate. Our operations are dependent upon a relatively small group of individuals and, in particular, our executive officers and directors. We believe that our success depends on the continued service of our officers and directors, at least until we have completed our initial Business Combination. In addition, our executive officers and directors are not required to commit any specified amount of time to our affairs and, accordingly, have conflicts of interest in allocating their time among various business activities, including identifying potential Business Combinations and monitoring the related due diligence. We do not have an employment agreement with, or key- man insurance on the life of, any of our directors or executive officers. The unexpected loss of the services of one or more of our directors or executive officers could have a detrimental effect on us. Our ability to successfully effect our initial Business Combination and to be successful thereafter will be totally dependent upon the efforts of our key personnel, some of whom may join us following our initial Business Combination. The loss of key personnel could negatively impact the operations and profitability of our post-combination business. Our ability to successfully effect our initial Business Combination is dependent upon the efforts of our key personnel. We believe that our success depends on the continued service of our key personnel, at least until we have consummated our initial Business Combination. None of our officers are required to commit any specified amount of time to our affairs and, accordingly, they have conflicts of interest in allocating management time among various business activities, including identifying potential Business Combinations and monitoring the related due diligence. If our officers' and directors' other business affairs require them to devote more substantial amounts of time to their other business activities, it could limit their ability to devote time to our affairs and could have a negative impact on our ability to consummate our initial Business Combination. In addition, we do not have employment agreements with, or key- man insurance on the life of, any of our officers. The unexpected loss of the services of our key personnel could have a detrimental effect on us. The role of our key personnel after our initial Business Combination, however, remains to be determined. Although some of our key personnel serve in senior management or advisory positions following our initial Business Combination, it is likely that most, if not all, of the management of the target business will remain in place. These individuals may be unfamiliar with the requirements of operating a public company which could cause us to have to expend time and resources helping them become familiar with such requirements. This could be expensive and time- consuming and could lead to various regulatory issues which may adversely affect our operations. 56 Our key personnel may negotiate employment or consulting agreements with a target business in connection with a particular Business Combination, and a particular Business Combination may be conditioned on the retention or resignation of such key personnel. These agreements may provide for them to receive compensation following our initial Business Combination and as a result, may cause them to have conflicts of interest in determining whether a particular Business Combination is the most advantageous. Our key personnel may be able to remain with our company after the completion of our initial Business Combination only if they are able to negotiate employment or consulting agreements in connection with the Business Combination. Such negotiations would take place simultaneously with the negotiation of the Business Combination and could provide for such individuals to receive compensation in the form of cash payments and / or our securities for services

they would render to us after the completion of the Business Combination. Such negotiations also could make such key personnel' s retention or resignation a condition to any such agreement. The personal and financial interests of such individuals may influence their motivation in identifying and selecting a target business. The officers and directors of an acquisition candidate may resign upon completion of our initial Business Combination. The loss of a Business Combination target' s key personnel could negatively impact the operations and profitability of our post- combination business. The role of an acquisition candidate' s key personnel upon the completion of our initial Business Combination cannot be ascertained at this time. Although we contemplate that certain members of an acquisition candidate' s management team will remain associated with the acquisition candidate following our initial Business Combination, it is possible that members of the management of an acquisition candidate will not wish to remain in place. Our executive officers and directors will allocate their time to other businesses thereby causing conflicts of interest in their determination as to how much time to devote to our affairs. This conflict of interest could have a negative impact on our ability to complete our initial Business Combination. Our executive officers and directors are not required to, and will not, commit their full time to our affairs, which may result in a conflict of interest in allocating their time between our operations and our search for a Business Combination and their other businesses. Each of our executive officers is engaged in several other business endeavors for which he may be entitled to substantial compensation, and our executive officers are not obligated to contribute any specific number of hours per week to our affairs. Our independent directors also serve as officers and board members for other entities. If our executive officers' and directors' other business affairs require them to devote substantial amounts of time to such affairs in excess of their current commitment levels, it could limit their ability to devote time to our affairs which may have a negative impact on our ability to complete our initial Business Combination. For a complete discussion of our executive officers' and directors' other business affairs, please see " Directors, Executive Officers and Corporate Governance- Directors and Executive Officers. " Our officers and directors presently have, and any of them in the future may have, additional, fiduciary or contractual obligations to other entities, including another blank check company, and, accordingly, may have conflicts of interest in determining to which entity a particular business opportunity should be presented. Following the completion of the Initial Public Offering and until we consummate our initial Business Combination, we intend to engage in the business of identifying and combining with one or more businesses or entities. Each of our officers and directors presently has, and any of them in the future may have, additional fiduciary or contractual obligations to other entities pursuant to which such officer or director is or will be required to present a Business Combination opportunity to such entity, subject to his or her fiduciary duties under Cayman Islands law. Accordingly, they may have conflicts of interest in determining to which entity a particular business opportunity should be presented. These conflicts may not be resolved in our favor and a potential target business may be presented to another entity prior to its presentation to us, subject to their fiduciary duties under Cayman Islands law. 57 Our Sponsor, officers and directors may in the future become affiliated with other blank check companies that may have acquisition objectives that are similar to ours. Accordingly, they may have conflicts of interest in determining to which entity a particular business opportunity should be presented. These conflicts may not be resolved in our favor and a potential target business may be presented to such other blank check companies prior to its presentation to us, subject to our officers' and directors' fiduciary duties under Cayman Islands law. Our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** provide that, to the fullest extent permitted by applicable law: (i) no individual serving as a director or an officer shall have any duty, except and to the extent expressly assumed by contract, to refrain from engaging directly or indirectly in the same or similar business activities or lines of business as us; and (ii) we renounce any interest or expectancy in, or in being offered an opportunity to participate in, any potential transaction or matter which may be a corporate opportunity for any director or officer, on the one hand, and us, on the other. For a complete discussion of our executive officers' and directors' business affiliations and the potential conflicts of interest that you should be aware of, please see " Directors, Executive Officers and Corporate Governance- Directors and Executive Officers " and " Certain Relationships and Related Party Transactions. " Our executive officers, directors, security holders and their respective affiliates may have competitive pecuniary interests that conflict with our interests. We have not adopted a policy that expressly prohibits our directors, executive officers, security holders or affiliates from having a direct or indirect pecuniary or financial interest in any investment to be acquired or disposed of by us or in any transaction to which we are a party or have an interest. In fact, we may enter into a Business Combination with a target business that is affiliated with our Sponsor, our directors or executive officers. Nor do we have a policy that expressly prohibits any such persons from engaging for their own account in business activities of the types conducted by us. Accordingly, such persons or entities may have a conflict between their interests and ours. The personal and financial interests of our directors and officers may influence their motivation in timely identifying and selecting a target business and completing a Business Combination. Consequently, our directors' and officers' discretion in identifying and selecting a suitable target business may result in a conflict of interest when determining whether the terms, conditions and timing of a particular Business Combination are appropriate and in our shareholders' best interest. If this were the case, it would be a breach of their fiduciary duties to us as a matter of Cayman Islands law and we or our shareholders might have a claim against such individuals for infringing on our shareholders' rights. However, we might not ultimately be successful in any claim we may make against them for such reason. We may engage in a Business Combination with one or more target businesses that have relationships with entities that may be affiliated with our Sponsor, executive officers, directors or Initial Shareholders which may raise potential conflicts of interest. In light of the involvement of our Sponsor, executive officers and directors with other entities, we may decide to acquire one or more businesses affiliated with our Sponsor, executive officers, directors or Initial Shareholders. Our directors also serve as officers and board members for other entities. Our Sponsor, officers and directors may sponsor, form or participate in other blank check companies similar to ours during the period in which we are seeking an initial Business Combination. For example, one of our advisory committee members, Alec Oxenford, Chairman and Chief Executive Officer of Alpha Capital Acquisition Company (a Special Purpose Acquisition Company), and entities affiliated with him are minority investors in our Sponsor entity.

Furthermore, FJ Labs, which is co- led by Fabrice Grinda (our Executive Chairman) and is one of the primary investors in our Sponsor entity, is also an investor in the sponsor entity for Alpha Capital Acquisition Company. Any such entities may compete with us for Business Combination opportunities. Our Sponsor, officers and directors are not currently aware of any specific opportunities for us to complete our initial Business Combination with any entities with which they are affiliated, and there have been no substantive discussions concerning a Business Combination with any such ~~58~~ entity or entities. Although we are not specifically focusing on, or targeting, any transaction with any affiliated entities, we would pursue such a transaction if we determined that such affiliated entity met our criteria and guidelines for a Business Combination as set forth in " Business- Effecting Our Initial Business Combination- Evaluation of a Target Business and Structuring of Our Initial Business Combination " and such transaction was approved by a majority of our independent and disinterested directors. Despite our agreement to obtain an opinion from an independent investment banking firm or another independent entity that commonly renders valuation opinions regarding the fairness to our company from a financial point of view of a Business Combination with one or more domestic or international businesses affiliated with our Sponsor, executive officers, directors or Initial Shareholders, potential conflicts of interest still may exist and, as a result, the terms of the Business Combination may not be as advantageous to our public shareholders as they would be absent any conflicts of interest. In addition, our Sponsor may transfer certain of its Class B Ordinary Shares to our directors or advisors, or their affiliates, in conjunction with our initial Business Combination in the event such parties bring specific target company, industry or market expertise, as well as insights or relationships that we believe are necessary in order to locate, assess, negotiate and consummate an initial Business Combination. **58** Since our Sponsor, executive officers and directors will lose their entire investment in us if our initial Business Combination is not completed (other than with respect to public shares they may acquire during or after the Initial Public Offering), and because our Sponsor, officers and directors who have an interest in Founder Shares may profit substantially even under circumstances where our public shareholders would experience losses in connection with their investment, a conflict of interest may arise in determining whether a particular Business Combination target is appropriate for our initial Business Combination. On February 10, 2021, our Sponsor paid $ 25, 000, or approximately $ 0. 004 per share, to cover certain of our offering and formation costs in consideration of 6, 468, 750 Class B Ordinary Shares, par value $ 0. 0001. On June 30, 2021, our Sponsor surrendered 2, 156, 250 Class B Ordinary Shares for no consideration, resulting in 4, 312, 500 shares outstanding of which 562, 500 were subject to forfeiture in the event the underwriters' over- allotment option is not exercised. On October 20, 2021, we approved a 1. 16666667 for 1 share dividend for each Class B Ordinary Share outstanding, resulting in 5, 031, 250 Class B Ordinary Shares outstanding of which 656, 250 were subject to forfeiture in the event the underwriters' over- allotment option was not exercised. As a result of the underwriters' election to partially exercise their over- allotment option, on December 5, 2021, 31, 250 Class B ordinary shares were forfeited, resulting in an aggregate of 5, 000, 000 Class B Ordinary Shares issued and outstanding. All share and per share amounts have been restated. Prior to the initial investment in the Company of $ 25, 000 by the Sponsor, the Company had no assets, tangible or intangible. The per share price of the Founder Shares was determined by dividing the amount contributed to the Company by the number of Founder Shares issued. On July 11, 2021, our Sponsor transferred 40, 000 Founder Shares to each of our independent directors, other than Michael Zeisser, at their original purchase price. On October 20, 2021, each of the shareholding independent directors transferred 6, 666. 6668 Founder Shares, the amount each received in the October 20, 2021 share dividend, to our Sponsor. The Founder Shares will be worthless if we do not complete an initial Business Combination. In addition, our Sponsor has purchased an aggregate of 10, 500, 000 Private Placement Warrants, each exercisable to purchase one Class A Ordinary Share at $ 11. 50 per whole share, subject to adjustment, at a price of $ 1. 00 per warrant ($ 10, 500, 000 in the aggregate), in a private placement that closed simultaneously with the closing of the Initial Public Offering. If we do not consummate an initial Business Combination ~~by April 25, 2023 (or by October 25, 2023 from the closing of the Initial Public Offering at the election of the Company~~ in ~~two separate three~~ -- **the Completion Window** ~~- month extensions subject to satisfaction of certain conditions, including the deposit of $ 2, 000, 000 for each three- month extension, into the Trust Account, or as extended by the Company' s shareholders in accordance with our amended and restated memorandum and articles of association)~~, the Private Placement Warrants will expire worthless. The personal and financial interests of our executive officers and directors may influence their motivation in identifying and selecting a target Business Combination, completing an initial Business Combination and influencing the operation of the business following the initial Business Combination. This risk may become more acute as the **end** ~~18- month anniversary~~ of the **Completion Window** ~~closing of the Initial Public Offering~~ nears, which is generally the deadline for our consummation of an initial Business Combination. 59 Our management may not be able to maintain control of a target business after our initial Business Combination. Upon the loss of control of a target business, new management may not possess the skills, qualifications or abilities necessary to profitably operate such business. We may structure our initial Business Combination so that the post-Business Combination company in which our public shareholders own shares will own less than 100 % of the equity interests or assets of a target business, but we will only complete such Business Combination if the post- Business Combination company owns or acquires 50 % or more of the outstanding voting securities of the target or otherwise acquires a controlling interest in the target business sufficient for us not to be required to register as an investment company under the Investment Company Act. We will not consider any transaction that does not meet such criteria. Even if the post- Business Combination company owns 50 % or more of the voting securities of the target, our shareholders prior to our initial Business Combination may collectively own a minority interest in the post- Business Combination company, depending on valuations ascribed to the target and us in the Business Combination. For example, we could pursue a transaction in which we issue a substantial number of new Class A Ordinary Shares in exchange for all of the outstanding capital stock, shares or other equity interests of a target. In this case, we would acquire a 100 % interest in the target. However, as a result of the issuance of a substantial number of new Class A Ordinary Shares, our shareholders immediately prior to such transaction could own less than a majority of our outstanding Class A Ordinary Shares subsequent to such transaction. In addition, other minority shareholders may subsequently combine their

holdings resulting in a single person or group obtaining a larger share of the company' s shares than we initially acquired. Accordingly, this may make it more likely that our management will not be able to maintain control of the target business. General Risk Factors We may issue additional Class A Ordinary Shares or preference shares to complete our initial Business Combination or under an employee incentive plan after completion of our initial Business Combination. We may also issue Class A Ordinary Shares upon the conversion of the Founder Shares at a ratio greater than one- to- one at the time of our initial Business Combination as a result of the anti- dilution provisions contained in our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** . Any such issuances would dilute the interest of our shareholders and likely present other risks. Our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** authorize the issuance of up to 200, 000, 000 Class A Ordinary Shares, 20, 000, 000 Class B Ordinary Shares, and 1, 000, 000 preference shares, par value $ 0. 0001 per share. As of ~~March 17~~ **April 1** , ~~2023~~ **2024** , there are ~~180~~ **173** , ~~000~~ **628** , ~~000~~ **746** and ~~15~~ **16** , ~~000~~ **300** , 000 authorized but unissued Class A Ordinary Shares and Class B Ordinary Shares, respectively, available for issuance which amount does not take into account shares reserved for issuance upon exercise of outstanding warrants or shares issuable upon conversion of the Class B Ordinary Shares, if any. The Class B Ordinary Shares will automatically convert into Class A Ordinary Shares (which such Class A Ordinary Shares delivered upon conversion will not have any redemption rights or be entitled to liquidating distributions from the Trust Account if we fail to consummate an initial Business Combination) at the time of our initial Business Combination or earlier at the option of the holders thereof as described herein and in our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** . Immediately after the Initial Public Offering, there are no preference shares issued and outstanding. We may issue a substantial number of additional Class A Ordinary Shares or preference shares to complete our initial Business Combination or under an employee incentive plan after completion of our initial Business Combination. We may also issue Class A Ordinary Shares in connection with our redeeming the warrants as described in " Description of Securities- Warrants- Public Shareholders' Warrants " or upon conversion of the Class B Ordinary Shares at a ratio greater than one- to- one at the time of our initial Business Combination as a result of the anti- dilution provisions as set forth herein. However, our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** provide, among other things, that prior to or in connection with our initial Business Combination, we may not issue additional shares that would entitle the holders thereof to (i) receive funds from the Trust Account or (ii) vote on any initial Business Combination or on any other proposal presented to shareholders prior to or in connection with the completion of an initial Business Combination. These provisions of our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** , like all provisions of our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** , may be amended with a shareholder vote. The issuance of additional ordinary or preference shares: • may significantly dilute the equity interest of investors in the Initial Public Offering, which dilution would increase if the anti- dilution provisions in the Class B Ordinary Shares resulted in the issuance of Class A Ordinary Shares on a greater than one- to- one basis upon conversion of the Class B Ordinary Shares; • may subordinate the rights of holders of Class A Ordinary Shares if preference shares are issued with rights senior to those afforded our Class A Ordinary Shares; 60 • could cause a change in control if a substantial number of Class A Ordinary Shares are issued, which may affect, among other things, our ability to use our net operating loss carry forwards, if any, and could result in the resignation or removal of our present officers and directors; • may have the effect of delaying or preventing a change of control of us by diluting the share ownership or voting rights of a person seeking to obtain control of us; • may adversely affect prevailing market prices for our Units, Class A Ordinary Shares and / or public warrants; and • may not result in adjustment to the exercise price of our warrants. We may be a passive foreign investment company, or " PFIC, " which could result in adverse U. S. federal income tax consequences to U. S. investors. If we are a PFIC for any taxable year (or portion thereof) that is included in the holding period of a U. S. Holder of our Class A Ordinary Shares or warrants, the U. S. Holder may be subject to adverse U. S. federal income tax consequences and may be subject to additional reporting requirements. We expect that we were a PFIC for our taxable year ending December 31, ~~2022~~ **2023** and, although our PFIC status will not be determinable until the end of the taxable year, we may be a PFIC for our current tax year. If we determine we are a PFIC for any taxable year, upon written request, we will endeavor to provide to a U. S. Holder such information as the Internal Revenue Service (" IRS ") may require, including a PFIC Annual Information Statement, in order to enable the U. S. Holder to make and maintain a " qualified electing fund " election, but there can be no assurance that we will timely provide such required information, and such election would be unavailable with respect to our warrants in all cases. We urge U. S. investors to consult their tax advisors regarding the possible application of the PFIC rules. Our proximity to our liquidation date expresses substantial doubt about our ability to continue as a " going concern. " In connection with the Company' s assessment of going concern considerations in accordance with the Financial Accounting Standards Board' s (" FASB ") Accounting Standards Update (" ASU ") 2014- 15, " Disclosures of Uncertainties about an Entity' s Ability to Continue as a Going Concern, " management has determined that mandatory liquidation and subsequent dissolution raises substantial doubt about the Company' s ability to continue as a going concern. While the Company intends to amend and restate its Memorandum and Articles of Association to extend the liquidation date, the Company cannot assure you that it will receive the requisite approval of the Company' s shareholders in accordance with its Memorandum and Articles of Association to take such action. No adjustments have been made to the carrying amounts of assets or liabilities should the Company be required to liquidate after April 25, ~~2023~~ **2024** . The financial statements do not include any adjustment that might be necessary if the Company is unable to continue as a going concern. Our independent auditors have included an Explanatory Paragraph on our ability to continue as a going concern in their audit opinion. As more fully described in the audit opinion preceding the financial statements herein, our independent auditors have included an Explanatory Paragraph regarding our ability to continue as a going concern and noting that the accompanying financial statements have been prepared assuming that

we will continue as a going concern and the financial statements do not include any adjustment that might be necessary if the Company is unable to continue as a going concern. 61 We are an emerging growth company and a smaller reporting company within the meaning of the Securities Act, and if we take advantage of certain exemptions from disclosure requirements available to " emerging growth companies " or " smaller reporting companies, " this could make our securities less attractive to investors and may make it more difficult to compare our performance with other public companies. We are an " emerging growth company " within the meaning of the Securities Act, as modified by the JOBS Act, and we may take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not " emerging growth companies " including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes- Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and shareholder approval of any golden parachute payments not previously approved. As a result, our shareholders may not have access to certain information they may deem important. We could be an emerging growth company for up to five years, although circumstances could cause us to lose that status earlier, including if the market value of our Class A Ordinary Shares held by non- affiliates exceeds $ 700 million as of any June 30 before that time, in which case we would no longer be an emerging growth company as of the following December 31. We cannot predict whether investors will find our securities less attractive because we will rely on these exemptions. If some investors find our securities less attractive as a result of our reliance on these exemptions, the trading prices of our securities may be lower than they otherwise would be, there may be a less active trading market for our securities and the trading prices of our securities may be more volatile. Further, Section 102 (b) (1) of the JOBS Act exempts emerging growth companies from being required to comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can elect to opt out of the extended transition period and comply with the requirements that apply to non- emerging growth companies but any such an election to opt out is irrevocable. We have elected not to opt out of such extended transition period which means that when a standard is issued or revised and it has different application dates for public or private companies, we, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard. This may make comparison of our financial statements with another public company which is neither an emerging growth company nor an emerging growth company which has opted out of using the extended transition period difficult or impossible because of the potential differences in accounting standards used. Additionally, we are a " smaller reporting company " as defined in Item 10 (f) (1) of Regulation S- K. Smaller reporting companies may take advantage of certain reduced disclosure obligations, including, among other things, providing only two years of audited financial statements. We will remain a smaller reporting company until the last day of the fiscal year in which (1) the market value of our Ordinary Shares held by non- affiliates exceeds $ 250 million as of the prior June 30, and (2) our annual revenues exceeded $ 100 million during such completed fiscal year or the market value of our Ordinary Shares held by non- affiliates exceeds $ 700 million as of the prior June 30. To the extent we take advantage of such reduced disclosure obligations, it may also make comparison of our financial statements with other public companies difficult or impossible. Compliance obligations under the Sarbanes- Oxley Act may make it more difficult for us to effectuate a Business Combination, require substantial financial and management resources, and increase the time and costs of completing an acquisition. Section 404 of the Sarbanes- Oxley Act requires that we evaluate and report on our system of internal controls ~~in~~ **starting from** our Annual Report on Form 10- K for the year ended December 31, 2023. Only in the event we are deemed to be a large accelerated filer or an accelerated filer and no longer qualify as an emerging growth company, will we not be required to comply with the independent registered public accounting firm attestation requirement on our internal control over financial reporting. The fact that we are a blank check company makes compliance with the ~~62~~ requirements of the Sarbanes- Oxley Act particularly burdensome on us as compared to other public companies because a target business with which we seek to complete our initial Business Combination may not be in compliance with the provisions of the Sarbanes- Oxley Act regarding adequacy of its internal controls. The development of the internal control of any such entity to achieve compliance with the Sarbanes- Oxley Act may increase the time and costs necessary to complete any such acquisition. Because we are incorporated under the laws of the Cayman Islands, you may face difficulties in protecting your interests, and your ability to protect your rights through the U. S. federal courts may be limited. We are an exempted company incorporated under the laws of the Cayman Islands. As a result, it may be difficult for investors to effect service of process within the U. S. upon our directors or executive officers, or enforce judgments obtained in the U. S. courts against our directors or officers. **62** Our corporate affairs will be governed by our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** , the Companies Act (as the same may be supplemented or amended from time to time) and the common law of the Cayman Islands. We will also be subject to the federal securities laws of the U. S. The rights of shareholders to take action against the directors, actions by minority shareholders and the fiduciary responsibilities of our directors to us under Cayman Islands law are to a large extent governed by the common law of the Cayman Islands. The common law of the Cayman Islands is derived in part from comparatively limited judicial precedent in the Cayman Islands as well as from English common law, the decisions of whose courts are of persuasive authority, but are not binding on a court in the Cayman Islands. The rights of our shareholders and the fiduciary responsibilities of our directors under Cayman Islands law are different from what they would be under statutes or judicial precedent in some jurisdictions in the U. S. In particular, the Cayman Islands has a different body of securities laws as compared to the U. S., and certain states, such as Delaware, may have more fully developed and judicially interpreted bodies of corporate law. In addition, Cayman Islands companies may not have standing to initiate a shareholders derivative action in a Federal court of the U. S. We have been advised by Carey Olsen, our Cayman Islands legal counsel, that the courts of the Cayman Islands are unlikely (i) to recognize or enforce against us judgments of courts of the U. S. predicated upon the civil

liability provisions of the federal securities laws of the U. S. or any state; and (ii) in original actions brought in the Cayman Islands, to impose liabilities against us predicated upon the civil liability provisions of the federal securities laws of the U. S. or any state, so far as the liabilities imposed by those provisions are penal in nature. In those circumstances, although there is no statutory enforcement in the Cayman Islands of judgments obtained in the U. S., the courts of the Cayman Islands will recognize and enforce a foreign money judgment of a foreign court of competent jurisdiction without retrial on the merits based on the principle that a judgment of a competent foreign court imposes upon the judgment debtor an obligation to pay the sum for which judgment has been given provided certain conditions are met. For a foreign judgment to be enforced in the Cayman Islands, such judgment must be final and conclusive and for a liquidated sum, and must not be in respect of taxes or a fine or penalty, inconsistent with a Cayman Islands judgment in respect of the same matter, impeachable on the grounds of fraud or obtained in a manner, or be of a kind the enforcement of which is, contrary to natural justice or the public policy of the Cayman Islands (awards of punitive or multiple damages may well be held to be contrary to public policy). A Cayman Islands Court may stay enforcement proceedings if concurrent proceedings are being brought elsewhere. As a result of all of the above, public shareholders may have more difficulty in protecting their interests in the face of actions taken by management, members of the board of directors or controlling shareholders than they would as public shareholders of a U. S. company. Provisions in our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** may inhibit a takeover of us, which could limit the price investors might be willing to pay in the future for our Class A Ordinary Shares and could entrench management. Our **Second** ~~amended~~ **Amended** and ~~restated~~ **Restated** ~~memorandum~~ **Memorandum** and ~~articles~~ **Articles** of ~~association~~ **Association** contain provisions that may discourage unsolicited takeover proposals that shareholders may consider to be in their best interests. These provisions will include a staggered board of directors, the ability of the board of directors to designate the terms of and issue new series of preference shares, and the fact that prior to the completion of our initial Business Combination only holders of our Class B Ordinary Shares, which have been issued to our Sponsor, are entitled to vote on the appointment of directors, which may make more difficult the removal of management and may discourage transactions that otherwise could involve payment of a premium over prevailing market prices for our securities. 63 Cyber incidents or attacks directed at us could result in information theft, data corruption, operational disruption and / or financial loss. We depend on digital technologies, including information systems, infrastructure and cloud applications and services, including those of third parties with which we may deal. Sophisticated and deliberate attacks on, or security breaches in, our systems or infrastructure, or the systems or infrastructure of third parties or the cloud, could lead to corruption or misappropriation of our assets, proprietary information and sensitive or confidential data. As an early stage company without significant investments in data security protection, we may not be sufficiently protected against such occurrences. We may not have sufficient resources to adequately protect against, or to investigate and remediate any vulnerability to, cyber incidents. It is possible that any of these occurrences, or a combination of them, could have adverse consequences on our business and lead to financial loss. **We are** ~~Since only holders of our Founder Shares will have the right to vote on the appointment of directors, upon the listing of our shares on the Nasdaq, the Nasdaq may consider us to be~~ a " controlled company " within the meaning of the Nasdaq rules and, as a result, we ~~may~~ qualify for exemptions from certain corporate governance requirements. ~~After completion of the Initial Public Offering, only holders of our Founder Shares will have the right to vote on the appointment of directors.~~ As a result ~~,~~ **of** the ~~Nasdaq may consider us to be a~~ **significant control of our Sponsor and its affiliates, we are** " controlled company " within the meaning of the Nasdaq corporate governance standards. Under the Nasdaq corporate governance standards, a company of which more than 50 % of the voting power is held by an individual, group or another company is a " controlled company " and may elect not to comply with certain corporate governance requirements, including the requirements that: • we have a board that includes a majority of " independent directors, " as defined under the rules of the Nasdaq; and • we have a compensation committee of our board that is comprised entirely of independent directors with a written charter addressing the committee' s purpose and responsibilities. We do not intend to utilize these exemptions and intend to comply with the corporate governance requirements of the Nasdaq, subject to applicable phase- in rules. However, if we determine in the future to utilize some or all of these exemptions, you will not have the same protections afforded to shareholders of companies that are subject to all of the Nasdaq corporate governance requirements. Risks Associated with Acquiring and Operating a Business in Foreign Countries If we pursue a target company with operations or opportunities outside of the U. S. for our initial Business Combination, we may face additional burdens in connection with investigating, agreeing to and completing such initial Business Combination, and if we effect such initial Business Combination, we would be subject to a variety of additional risks that may negatively impact our operations. If we pursue a target a company with operations or opportunities outside of the U. S. for our initial Business Combination, we would be subject to risks associated with cross- border Business Combinations, including in connection with investigating, agreeing to and completing our initial Business Combination, conducting due diligence in a foreign jurisdiction, having such transaction approved by any local governments, regulators or agencies and changes in the purchase price based on fluctuations in foreign exchange rates. 64 If we effect our initial Business Combination with such a company, we would be subject to any special considerations or risks associated with companies operating in an international setting, including any of the following: • costs and difficulties inherent in managing cross- border business operations; • rules and regulations regarding currency redemption; • complex corporate withholding taxes on individuals; • laws governing the manner in which future Business Combinations may be effected; • exchange listing and / or delisting requirements; • tariffs and trade barriers; • regulations related to customs and import / export matters; • local or regional economic policies and market conditions; • unexpected changes in regulatory requirements; • longer payment cycles; • tax issues, such as tax law changes and variations in tax laws as compared to the U. S.; • currency fluctuations and exchange controls; • rates of inflation; • challenges in collecting accounts receivable; • cultural and language differences; • employment regulations; • underdeveloped or unpredictable legal or regulatory systems; • corruption; • protection of intellectual property; • social unrest, crime, strikes, riots and civil disturbances; • regime changes and political upheaval; • terrorist attacks,

natural disasters and wars; and • deterioration of political relations with the U. S. We may not be able to adequately address these additional risks. If we were unable to do so, we may be unable to complete such initial Business Combination, or, if we complete such combination, our operations might suffer, either of which may adversely impact our business, financial condition and results of operations. If our management following our initial Business Combination is unfamiliar with U. S. securities laws, they may have to expend time and resources becoming familiar with such laws, which could lead to various regulatory issues. Following our initial Business Combination, our management may resign from their positions as officers or directors of the company and the management of the target business at the time of the Business Combination will remain in place. Management of the target business may not be familiar with U. S. securities laws. If new management is unfamiliar with U. S. securities laws, they may have to expend time and resources becoming familiar with such laws. This could be expensive and time- consuming and could lead to various regulatory issues which may adversely affect our operations. 65 After our initial Business Combination, substantially all of our assets may be located in a foreign country and substantially all of our revenue may be derived from our operations in any such country. Accordingly, our results of operations and prospects will be subject, to a significant extent, to the economic, political and social conditions and government policies, developments and conditions in the country in which we operate. The economic, political and social conditions, as well as government policies, of the country in which our operations are located could affect our business. Economic growth could be uneven, both geographically and among various sectors of the economy and such growth may not be sustained in the future. If in the future such country' s economy experiences a downturn or grows at a slower rate than expected, there may be less demand for spending in certain industries. A decrease in demand for spending in certain industries could materially and adversely affect our ability to find an attractive target business with which to consummate our initial Business Combination and if we effect our initial Business Combination, the ability of that target business to become profitable. Exchange rate fluctuations and currency policies may cause a target business' s ability to succeed in the international markets to be diminished. In the event we acquire a non- U. S. target, all revenues and income would likely be received in a foreign currency, and the dollar equivalent of our net assets and distributions, if any, could be adversely affected by reductions in the value of the local currency. The value of the currencies in our target regions fluctuate and are affected by, among other things, changes in political and economic conditions. Any change in the relative value of such currency against our reporting currency may affect the attractiveness of any target business or, following consummation of our initial Business Combination, our financial condition and results of operations. Additionally, if a currency appreciates in value against the dollar prior to the consummation of our initial Business Combination, the cost of a target business as measured in dollars will increase, which may make it less likely that we are able to consummate such transaction. We may reincorporate in another jurisdiction in connection with our initial Business Combination, and the laws of such jurisdiction may govern some or all of our future material agreements and we may not be able to enforce our legal rights. In connection with our initial Business Combination, we may relocate the home jurisdiction of our business from the Cayman Islands to another jurisdiction. If we determine to do this, the laws of such jurisdiction may govern some or all of our future material agreements. The system of laws and the enforcement of existing laws in such jurisdiction may not be as certain in implementation and interpretation as in the U. S. The inability to enforce or obtain a remedy under any of our future agreements could result in a significant loss of business, business opportunities or capital. We are subject to changing law and regulations regarding regulatory matters, corporate governance and public disclosure that have increased both our costs and the risk of non-compliance. We are subject to rules and regulations by various governing bodies, including, for example, the SEC, which are charged with the protection of investors and the oversight of companies whose securities are publicly traded, and to new and evolving regulatory measures under applicable law. Our efforts to comply with new and changing laws and regulations have resulted in and are likely to continue to result in, increased general and administrative expenses and a diversion of management time and attention from seeking a Business Combination target. Moreover, because these laws, regulations and standards are subject to varying interpretations, their application in practice may evolve over time as new guidance becomes available. This evolution may result in continuing uncertainty regarding compliance matters and additional costs necessitated by ongoing revisions to our disclosure and governance practices. If we fail to address and comply with these regulations and any subsequent changes, we may be subject to penalty and our business may be harmed. 66