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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

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**FORM 8-K**

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**CURRENT REPORT**

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

**Date of Report (Date of earliest event reported):**

August 12, 2022

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**BLACK SPADE ACQUISITION CO**

(Exact Name of Registrant as Specified in its Charter)

**Cayman Islands**  
(State or other jurisdiction  
of incorporation)

**001-40616**  
(Commission  
File Number)

**N/A**  
(I.R.S. Employer  
Identification No.)

**Suite 2902, 29/F, The Centrium, 60 Wyndham Street,  
Central, Hong Kong**  
(Address of Principal Executive Offices)

**00000**  
(Zip Code)

**Registrant's telephone number, including area code: +852 3955 1316**

**Not Applicable**

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
<b>Class A ordinary shares, \$0.0001 par value</b>	<b>BSAQ</b>	<b>The New York Stock Exchange</b>
<b>Redeemable warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50</b>	<b>BSAQWS</b>	<b>The New York Stock Exchange</b>
<b>Units, each consisting of one Class A ordinary share and one-half of one redeemable warrant</b>	<b>BSAQU</b>	<b>The New York Stock Exchange</b>

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

Emerging growth company

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

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**Item 4.02. Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.**

In connection with the preparation of the Company's financial statements for the quarterly period ended June 30, 2022, the Company's management, after consultation with Marcum Bernstein & Pinchuk LLP ("Marcum"), the Company's independent registered public accounting firm, re-evaluated the Company's accounting of accounts payable and accrued expenses and determined that the Company failed to recognize and accrue certain expenses in connection with the proposed initial business combination resulting in an understatement of the account payable and accrued expenses, which requires an adjustment to the Company's financial statements as of December 31, 2021 and for the period from March 3, 2021 (inception) through December 31, 2021 and its financial statements as of and for the quarterly period ended March 31, 2022.

On August 12, 2022, the audit committee of the Company's board of directors (the "Audit Committee"), concluded, after discussion with the Company's management, that the Company's financial statements as of December 31, 2021 and for the period from March 3, 2021 (inception) through December 31, 2021 included in its Annual Report on Form 10-K filed with the SEC on February 28, 2022 ("2021 10-K") and its financial statements as of and for the quarterly period ended March 31, 2022 included in its Quarterly Report on Form 10-Q filed with the SEC on May 16, 2022 ("2022Q1 10-Q") should no longer be relied upon and should be restated as a result of such error. The Company will file amendments to its 2021 10-K and 2022Q1 10-Q to restate the affected financial statements.

The Company does not expect any of the above changes will have any impact on its cash position and cash held in the trust account established in connection with the IPO (the "Trust Account").

The Company's management has concluded that in light of the restatement described above, a material weakness exists in the Company's internal control over financial reporting and that the Company's disclosure controls and procedures were not effective. The Company's remediation plan with respect to such material weakness will be described in more detail in the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2022.

The Company's management and the Audit Committee have discussed the matters disclosed in this Current Report on Form 8-K pursuant to this Item 4.02 with Marcum.

**Forward-Looking Statements**

This Current Report on Form 8-K includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Certain of these forward-looking statements can be identified by the use of words such as "believes," "expects," "intends," "plans," "estimates," "assumes," "may," "should," "will," "seeks," or other similar expressions. Such statements may include, but are not limited to, statements regarding the impact of the Company's restatement of certain historical financial statements, the Company's cash position and cash held in the Trust Account and any proposed remediation measures with respect to identified material weaknesses. These statements are based on current expectations on the date of this Current Report on Form 8-K and involve a number of risks and uncertainties that may cause actual results to differ significantly. The Company does not assume any obligation to update or revise any such forward-looking statements, whether as the result of new developments or otherwise. Readers are cautioned not to put undue reliance on forward-looking statements.

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**SIGNATURES**

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

Date: August 18, 2022

BLACK SPADE ACQUISITION CO

By: /s/ Chi Wai Dennis Tam

Name: Chi Wai Dennis Tam

Title: Chairman and Co-Chief Executive Officer