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

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**FORM S-8**  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

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**Bitdeer Technologies Group**

(Exact name of registrant as specified in its charter)

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

Not Applicable  
(I.R.S. Employer Identification Number)

08 Kallang Avenue  
Aperia tower 1, #09-03/04  
Singapore 339509

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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2023 Performance Share Plan  
(Full title of the plan)

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Cogency Global Inc.  
122 East 42nd Street, 18th Floor  
New York, NY 10168  
+1 800-221-0102

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934 (the "Exchange Act").

Large accelerated filer   
Non-accelerated filer   
Emerging growth company

Accelerated filer   
Smaller reporting 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 7(a)(2)(B) of the Securities Act of 1933, as amended (the "Securities Act").

**Copies to:**

**Linghui Kong**  
Chief Executive Officer  
08 Kallang Avenue  
Aperia tower 1, #09-03/04  
Singapore 3395091

**Will H. Cai, Esq.**  
Cooley LLP  
c/o 35th Floor  
Two Exchange Square  
8 Connaught Place  
Central, Hong Kong

**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS**

**Item 1. Plan Information\***

**Item 2. Registrant Information and Employee Plan Annual Information\***

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\* Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this registration statement in accordance with Rule 428 under the Securities Act and the Note to Part I of Form S-8. The documents containing information specified in this Part I will be separately provided to the participants covered by the Plans, as specified by Rule 428(b)(1) under the Securities Act.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference**

The following documents filed or to be filed (other than portions of these documents furnished or otherwise not deemed filed) by Bitdeer Technologies Group (the “Registrant”) with the Securities and Exchange Commission (the “Commission”) are incorporated by reference as of their respective dates and deemed to be a part hereof:

- (a) The Registrant’s annual report on [Form 20-F](#) for the fiscal year ended December 31, 2022 filed with the Commission on April 28, 2023 (File No. 001-41687) pursuant to Section 13(a) of the Exchange Act;
- (b) All other reports filed by the Registrant pursuant to Section 13(a) or 15(d) of the Exchange Act; and
- (c) The description of the Registrant’s ordinary shares incorporated by reference in the Registrant’s registration statement on [Form 8-A](#) filed with the Commission on April 12, 2023 (File No. 001-41687), including any amendment and report subsequently filed for the purpose of updating that description.

All documents subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, after the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement and to be part hereof from the date of filing of such documents. Any statement in a document incorporated or deemed to be incorporated by reference in this registration statement will be deemed to be modified or superseded to the extent that a statement contained in this registration statement or in any other later filed document that also is or is deemed to be incorporated by reference modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as so modified or superseded, to be a part of this registration statement.

**Item 4. Description of Securities**

Not applicable.

**Item 5. Interests of Named Experts and Counsel**

Not applicable.

**Item 6. Indemnification of Directors and Officers**

The laws of the Cayman Islands do not limit the extent to which a company's articles of association may provide for indemnification of directors and officers, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences of committing a crime. The Registrant's amended and restated articles of association, adopted by its shareholders on March 8, 2023 and effective on April 13, 2023 provides that the Registrant shall indemnify its directors and officers against all actions, proceedings, costs, charges, expenses, losses, damages, or liabilities incurred or sustained by such persons in their capacity as such, other than by reason of such persons' own dishonesty, willful default, or fraud, in or about the conduct of the Registrant's business or affairs or in the execution or discharge of his or her duties, powers, authorities or discretions (including as a result of any mistake of judgment), including without prejudice to the generality of the foregoing, any costs, expenses (including reasonable attorney; fees), losses or liabilities incurred by such persons in defending (whether successfully or otherwise) any civil proceedings concerning the Registrant or its affairs in any court whether in the Cayman Islands or elsewhere.

Pursuant to the indemnification agreement, the form of which was filed as Exhibit 10.4 to the Registrant's registration statement on Form F-4, as amended (File No. 333-270345), the Registrant has agreed to indemnify its directors and executive officers against certain liabilities and expenses incurred by such persons in connection with claims made by reason of their being directors or officers of the Registrant.

In addition, the Registrant maintains a directors and officers liability insurance policy for its directors and officers.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

**Item 7. Exemption from Registration Claimed**

Not applicable.

**Item 8. Exhibits**

See the Index to Exhibits attached hereto.

**Item 9. Undertakings**

(a) The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
  - (i) to include any prospectus required by Section 10(a)(3) of the Securities Act;
  - (ii) to reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

- (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to that information in the registration statement;

*provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement;

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
  - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

| <b>Exhibit Number</b> | <b>Description</b>   |
|-----------------------|--|
| <a href="#">4.1</a>   | <a href="#">Amended and Restated Memorandum and Articles of Association of the Registrant, effective on April 13, 2023 (incorporated herein by reference to Exhibit 1.1 to the Registrant’s Shell Company Report on Form 20-F (File No. 001-41687) filed with the SEC on April 19, 2023)</a> |
| <a href="#">4.2</a>   | <a href="#">Specimen Ordinary Share Certificate of the Registrant (incorporated herein by reference to Exhibit 4.1 to Amendment No. 2 to the Registration Statement on Form F-4 (File No. 333-270345))</a>   |
| <a href="#">5.1*</a>  | <a href="#">Opinion of Ogier, Cayman Islands counsel to the Registrant, regarding the legality of the ordinary shares being registered</a>   |
| <a href="#">10.1</a>  | <a href="#">2023 Performance Share Plan, effective on October 11, 2023 (incorporate herein by reference to Exhibit 4.1 to the Registrant’s Report on Form 6-K (File No. 001-41687))</a>  |
| <a href="#">23.1*</a> | <a href="#">Consent of Ogier (included in Exhibit 5.1)</a>   |
| <a href="#">23.2*</a> | <a href="#">Consent of MaloneBailey, LLP</a>   |
| <a href="#">23.3*</a> | <a href="#">Consent of Marcum LLP</a>  |
| <a href="#">24.1*</a> | <a href="#">Power of Attorney (included on signature page hereto)</a>  |
| <a href="#">107*</a>  | <a href="#">Filing Fee Table</a>   |

\* Filed herewith.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Singapore on November 6, 2023.

### Bitdeer Technologies Group

By: /s/ Linghui Kong

Name: Linghui Kong

Title: Chief Executive Officer

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints, severally and not jointly, each of Jihan Wu and Linghui Kong, with full power to act alone, as his or her true and lawful attorney-in-fact, with the power of substitution, for and in such person's name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact full power and authority to do and perform each and every act and thing requisite and necessary to be done as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each said attorney-in-fact may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities on November 6, 2023.

| <b>Signature</b>               | <b>Title</b>  |
|--------------------------------|---|
| /s/ Jihan Wu                   |   |
| Jihan Wu                       | Chairman of the Board   |
| /s/ Linghui Kong               |   |
| Linghui Kong                   | Director and Chief Executive Officer<br>(Principal Executive Officer)                                     |
| /s/ Chao Suo                   |   |
| Chao Suo                       | Director  |
| /s/ Jianchun Liu               |   |
| Jianchun Liu                   | Director and Chief Financial Officer, Business Operations<br>(Principal Financial and Accounting Officer) |
| /s/ Naphat Sirimongkolkasem    |   |
| Naphat Sirimongkolkasem        | Director  |
| /s/ Sheldon Trainor-Degirolamo |   |
| Sheldon Trainor-Degirolamo     | Director  |
| /s/ Guang Yang                 |   |
| Guang Yang                     | Director  |

**SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES**

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of Bitdeer Technologies Group has signed this registration statement or amendment thereto in New York, New York on November 6, 2023.

**Authorized U.S. Representative**

By: /s/ Colleen A. De Vries

Name: Colleen A. De Vries

Title: Senior Vice President

Company: Cogency Global Inc.

Bitdeer Technologies Group

D +852 3656 6054 / +852 3656 6073  
E [nathan.powell@ogier.com](mailto:nathan.powell@ogier.com)  
[rachel.huang@ogier.com](mailto:rachel.huang@ogier.com)

Reference: NMP/RYPH/181962.00002

6 November 2023

Dear Sirs

**Bitdeer Technologies Group (the Company)**

We have acted as Cayman Islands counsel to the Company in connection with the Company's registration statement on Form S-8, including all amendments and supplements thereto (the **Registration Statement**), as filed with the U.S. Securities and Exchange Commission (the **Commission**) under the United States Securities Act of 1933, as amended to date (the **Act**). The Registration Statement relates to the reservation for issuance of 11,128,861 class A ordinary shares of a par value of US\$0.0000001 each (the **Shares**), upon granting of certain awards under the 2023 Performance Share Plan effective on 11 October 2023 (the **Plan**).

We are furnishing this opinion as Exhibits 5.1 to the Registration Statement.

**1 Documents examined**

For the purposes of giving this opinion, we have examined copies or drafts of the following documents (the **Documents**):

- (a) the certificate of incorporation of the Company dated 8 December 2021 issued by the Registrar of Companies of the Cayman Islands (the **Registrar**);
- (b) the written resolutions of all the directors of the Company approving the change of the Company's registered office passed and filed with the Registrar on 9 June 2023 (the **Change of RO Resolutions**);
- (c) the amended and restated memorandum and articles of association of the Company adopted by a special resolution passed on 8 March 2023 and effective at the Acquisition Merger Effective Time (as defined therein) and filed with the Registrar on 13 April 2023 (together with the Change of RO Resolutions, the **Memorandum and Articles**);
- (d) a certificate of good standing dated 1 November 2023 (the **Good Standing Certificate**) issued by the Registrar in respect of the Company;

**Ogier**

Providing advice on British Virgin Islands, Cayman Islands and Guernsey laws

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28 Queen's Road Central  
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[ogier.com](http://ogier.com)**Partners**

Nicholas Plowman  
Nathan Powell  
Anthony Oakes  
Oliver Payne  
Kate Hodson  
David Nelson  
Michael Snape  
Justin Davis

Florence Chan\*  
Lin Han\*\*  
Cecilia Li\*\*  
Rachel Huang\*\*  
Richard Bennett\*\*\*‡  
James Bergstrom‡  
Marcus Leese‡

\* admitted in New Zealand

\*\* admitted in England and Wales

‡ not ordinarily resident in Hong Kong



- (e) the register of directors and officers of the Company dated 4 August 2023 (the **Register of Directors**);
- (f) the register of mortgages and charges of the Company dated 28 July 2023 (together with the Register of Directors, the **Registers**);
- (g) a certificate from a director of the Company dated 6 November 2023 as to certain matters of facts (the **Director's Certificate**);
- (h) the Register of Writs at the office of the Clerk of Courts in the Cayman Islands as inspected by us on 6 November 2023 (the **Register of Writs**);
- (i) a search on the Cayman Online Registry Information Service conducted against the Company at the Registrar on 6 November 2023 (the **CORIS Search**);
- (j) the written resolutions of the board of directors of the Company passed 19 June 2023 and the written resolutions of the board of directors of the Company passed on 3 November 2023 approving, among other things, the Company's filing of the Registration Statement and the adoption of the Plan (together, the **Board Resolutions**);
- (k) the Plan; and
- (l) the Registration Statement.

## 2 **Assumptions**

In giving this opinion we have relied upon the assumptions set forth in this paragraph 2 without having carried out any independent investigation or verification in respect of those assumptions:

- (a) all copies of documents examined by us (whether in facsimile, electronic or other form) conform to the originals and those originals are authentic and complete;
  - (b) all signatures, seals, dates, stamps and markings (whether on original or copy documents) are genuine;
  - (c) each of the Good Standing Certificate, the Registers and the Director's Certificate is accurate and complete as at the date of this opinion;
  - (d) the CORIS Search which we have examined is accurate and that the information disclosed by the CORIS Search is true and complete and that such information has not since been altered;
  - (e) all copies of the Registration Statement are true and correct copies and the Registration Statement conform in every material respect to the latest drafts of the same produced to us and, where the Registration Statement has been provided to us in successive drafts marked-up to indicate changes to such documents, all such changes have been so indicated;
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- (f) the Board Resolutions remain in full force and effect and each of the directors of the Company has acted in good faith with a view to the best interests of the Company and has exercised the standard of care, diligence and skill that is required of him or her in approving the Plan and no director has a financial interest in or other relationship to a party of the transactions contemplated by the Documents which has not been properly disclosed in the Board Resolutions;
- (g) the Plan has been authorised and duly executed and unconditionally delivered by or on behalf of the Company in accordance with all relevant laws (other than the laws of the Cayman Islands);
- (h) the Plan is legal, valid and binding and enforceable against all relevant parties in accordance with its terms under relevant law (other than, with respect to the Company, the laws of the Cayman Islands);
- (i) the capacity, power, authority and legal right of the Company under all relevant laws and regulations (other than the laws of the Cayman Islands) to enter into, execute, unconditionally deliver and perform its obligations under the Plan;
- (j) no monies paid to or for the account of any party under the Plan represent or will represent criminal property or terrorist property (as defined in the Proceeds of Crime Act (as revised) and the Terrorism Act (as revised), respectively);
- (k) the Company has received, or will receive, money or money's worth (the **Consideration**) in consideration for the issue of the Shares, and none of the Shares have, or will be, issued for less than their par value;
- (l) the maximum number of the Shares to be issued by the Company would not exceed the Company's authorised share capital;
- (m) each notice of grant setting forth the terms of each award granted pursuant to the Plan is consistent with the Plan and has been duly authorized and validly executed and delivered by the parties thereto;
- (n) neither the directors nor the shareholders of the Company have taken any steps to appoint a liquidator of the Company and no receiver or restructuring officer has been appointed over any of the Company's property or assets; and
- (o) there is no provision of the law of any jurisdiction, other than the Cayman Islands, which would have any implication in relation to the opinions expressed herein.

### 3 Opinions

On the basis of the examinations and assumptions referred to above and subject to the limitations and qualifications set forth in paragraph 4 below, we are of the opinion that:

#### **Valid Issuance of Shares**

- (a) the Shares to be offered and issued by the Company pursuant to the provisions of the Plan, have been duly authorised and, when issued and allotted by the Company in accordance with the provisions of the Plan, the Memorandum and Articles, the Resolutions and once the Consideration fixed in accordance with the provisions of the Plan is fully paid for, will be validly issued, and (assuming that all of the Consideration is received by the Company) fully paid and non-assessable. Once the register of members of the Company has been updated to reflect the issuance, the shareholders recorded in the register of members will be deemed to have legal title to the Shares set against their respective names.
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#### 4 **Limitations and Qualifications**

##### 4.1 We offer no opinion:

- (a) as to any laws other than the laws of the Cayman Islands, and we have not, for the purposes of this opinion, made any investigation of the laws of any other jurisdiction, and we express no opinion as to the meaning, validity, or effect of references in the Documents to statutes, rules, regulations, codes or judicial authority of any jurisdiction other than the Cayman Islands; or
- (b) except to the extent that this opinion expressly provides otherwise, as to the commercial terms of, or the validity, enforceability or effect of the Registration Statement, the accuracy of representations, the fulfilment of warranties or conditions, the occurrence of events of default or terminating events or the existence of any conflicts or inconsistencies among the Registration Statement and any other agreements into which the Company may have entered or any other documents.

4.2 Under the Companies Act (as revised) of the Cayman Islands (the **Companies Act**), the register of members of a Cayman Islands company is by statute regarded as *prima facie* evidence of any matters which the Companies Act directs or authorises to be inserted therein. A third party interest in the shares in question would not appear. An entry in the register of members may yield to a court order for rectification (for example, in the event of fraud or manifest error).

4.3 Our examination of the Register of Writs cannot conclusively reveal whether or not there is:

- (a) any current or pending litigation in the Cayman Islands against the Company; or
- (b) any application for the winding up or dissolution of the Company or the appointment of any liquidator, trustee in bankruptcy or restructuring officer in respect of the Company or any of its assets,

as notice of these matters might not be entered on the Register of Writs immediately or updated expeditiously or the court file associated with the matter or the matter itself may not be publicly available (for example, due to sealing orders having been made). Furthermore, we have not conducted a search of the summary court. Claims in the summary court are limited to a maximum of CI \$20,000.

#### 5 **Governing law of this opinion**

5.1 This opinion is:

- (a) governed by, and shall be construed in accordance with, the laws of the Cayman Islands;
  - (b) limited to the matters expressly stated in it; and
-

(c) confined to, and given on the basis of, the laws and practice in the Cayman Islands at the date of this opinion.

5.2 Unless otherwise indicated, a reference to any specific Cayman Islands legislation is a reference to that legislation as amended to, and as in force at, the date of this opinion.

## **6 Reliance**

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

This opinion may be used only in connection with the issuance of the Shares while the Registration Statement is effective.

Yours faithfully

/s/ Ogier

**Ogier**

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated April 19, 2023 with respect to the audited consolidated financial statements of Bitdeer Technologies Holding Company appearing in the Annual Report on Form 20-F of Bitdeer Technologies Group for the year ended December 31, 2022.

*/s/ MaloneBailey, LLP*  
www.malonebailey.com  
Houston, Texas  
November 6, 2023

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INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of Bitdeer Technologies Group on Form S-8 of our report dated March 3, 2023, which includes an explanatory paragraph as to the ability of Blue Safari Group Acquisition Corp. to continue as a going concern, with respect to our audits of the consolidated financial statements of Blue Safari Group Acquisition Corp. as of December 31, 2022 and 2021 and for the year ended December 31, 2022 and for the period from February 23, 2021 (inception) through December 31, 2021 appearing in the Annual Report on Form 20-F of Bitdeer Technologies Group for the year ended December 31, 2022.

/s/ Marcum LLP

Marcum LLP  
Houston, Texas  
November 3, 2023

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## CALCULATION OF FILING FEE TABLE

## FORM S-8

(Form Type)

## Bitdeer Technologies Group

(Exact Name of Registrant as Specified in its Charter)

## Not Applicable

(Translation of Registrant's Name into English)

**Table 1: Newly Registered Securities**

| Security Type                 |        | Security Class Title                                       | Fee Calculation Rule        | Amount Registered         | Proposed Maximum Offering Price Per Unit | Maximum Aggregate Offering Price | Fee Rate | Amount of Registration Fee |
|-------------------------------|--------|--|-----------------------------|---------------------------|--|----------------------------------|----------|----------------------------|
| Fees to Be Paid               | Equity | Class A ordinary shares, par value US\$0.0000001 per share | Rule 457(c) and Rule 457(h) | 11,128,861 <sup>(1)</sup> | \$ 3.775 <sup>(2)</sup>                  | \$ 42,011,450.28                 | .0001476 | \$ 6,200.89                |
| <b>Total Offering Amounts</b> |        |  |                             |                           |  | <b>\$ 42,011,450.28</b>          |          | <b>\$ 6,200.89</b>         |
| <b>Total Fee Offsets</b>      |        |  |                             |                           |  |                                  |          | <b>\$ 0</b>                |
| <b>Net Fee Due</b>            |        |  |                             |                           |  |                                  |          | <b>\$ 6,200.89</b>         |

- (1) Represents 11,128,861 Class A ordinary shares, par value US\$0.0000001 per share, of the registrant (the "Ordinary Shares") authorized for issuance under the 2023 Performance Share Plan (the "2023 Plan"). Pursuant to the 2023 Plan, the maximum aggregate number of Ordinary Shares which may be issued under the 2023 Plan (the "Share Limit") shall initially be 1,112,886, representing one percent (1%) of the total ordinary shares of the registrant outstanding as of the consummation of the registrant's business combination (the "Business Combination") with Blue Safari Group Acquisition Corp. on April 13, 2023; the Share Limit shall be adjusted along with the market capitalization of the registrant as set forth in the 2023 Plan and shall not be more than 11,128,861, representing ten percent (10%) of the total ordinary shares of the registrant as of the closing of the Business Combination.
- (2) The proposed maximum offering price per Ordinary Share, which is estimated solely for the purposes of calculating the registration fee under Rule 457(h) and Rule 457(c) under the Securities Act, is based on US\$3.775 per Ordinary Share, the average of the high and low prices for the registrant's Ordinary Shares as quoted on the Nasdaq Capital Market on October 30, 2023.