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**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

**(Amendment No. 4)\***

**BITDEER TECHNOLOGIES GROUP**

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**(Name of Issuer)**

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

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**(Title of Class of Securities)**

**G11448100**

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**(CUSIP Number)**

**Tether Holdings Limited**  
**c/o SHRM Trustees, Trinity Chambers**  
**Tortola, Road Town, D8, VG1110**  
**44333355842**

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

**01/17/2025**

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**(Date of Event Which Requires Filing of This Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

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

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**SCHEDULE 13D**

**CUSIP No. G11448100**

Name of reporting person

1

Tether Holdings Limited

2

Check the appropriate box if a member of a Group (See Instructions)

(a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 WC  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 VIRGIN ISLANDS, BRITISH  
Sole Voting Power

7 0.00  
Number of Shares Beneficially Owned by Each Reporting Person With:

8 30,066,689.00  
Shared Voting Power

9 0.00  
Sole Dispositive Power

10 30,066,689.00  
Shared Dispositive Power

11 Aggregate amount beneficially owned by each reporting person  
30,066,689.00

12 Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

13   
Percent of class represented by amount in Row (11)

14 20.1 %  
Type of Reporting Person (See Instructions)

CO

## SCHEDULE 13D

**CUSIP No.** G11448100

1 Name of reporting person  
Tether International Limited  
Check the appropriate box if a member of a Group (See Instructions)

2  (a)  
 (b)

3 SEC use only  
Source of funds (See Instructions)

4 WC  
Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5   
Citizenship or place of organization

6 VIRGIN ISLANDS, BRITISH

7 Sole Voting Power

Shares	
Beneficially	0.00
Owned by	Shared Voting Power
Each	8
Reporting	23,773,987.00
Person	Sole Dispositive Power
With:	9
	0.00
	Shared Dispositive Power
	10
	23,773,987.00
	Aggregate amount beneficially owned by each reporting person
11	23,773,987.00
	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)
12	<input type="checkbox"/>
	Percent of class represented by amount in Row (11)
13	15.9 %
	Type of Reporting Person (See Instructions)
14	CO

## SCHEDULE 13D

**CUSIP No.** G11448100

1	Name of reporting person
	Tether Investments Limited
	Check the appropriate box if a member of a Group (See Instructions)
2	<input type="checkbox"/> (a)
	<input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions)
	WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
	<input type="checkbox"/>
6	Citizenship or place of organization
	VIRGIN ISLANDS, BRITISH
	Sole Voting Power
7	0.00
Number of	Shared Voting Power
Shares	8
Beneficially	6,292,702.00
Owned by	Sole Dispositive Power
Each	9
Reporting	0.00
Person	Shared Dispositive Power
With:	10
	6,292,702.00
11	Aggregate amount beneficially owned by each reporting person

6,292,702.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

4.4 %

Type of Reporting Person (See Instructions)

14

CO

## SCHEDULE 13D

**CUSIP No.** G11448100

Name of reporting person

1

Giancarlo Devasini

Check the appropriate box if a member of a Group (See Instructions)

2

(a)

(b)

3

SEC use only

Source of funds (See Instructions)

4

WC

Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

5

Citizenship or place of organization

6

ITALY

Sole Voting Power

7

0.00

Number of  
Shares

Shared Voting Power

Beneficially 8

30,066,689.00

Owned by

Each

Sole Dispositive Power

Reporting 9

0.00

Person

With:

Shared Dispositive Power

10

30,066,689.00

Aggregate amount beneficially owned by each reporting person

11

30,066,689.00

Check if the aggregate amount in Row (11) excludes certain shares (See Instructions)

12

Percent of class represented by amount in Row (11)

13

20.1 %

Type of Reporting Person (See Instructions)

14

IN

# SCCHEDULE 13D

## Item 1. Security and Issuer

Title of Class of Securities:

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

Name of Issuer:

(b) BITDEER TECHNOLOGIES GROUP

Address of Issuer's Principal Executive Offices:

(c) 08 Kallang Avenue, Aperia tower 1, #09-03/04, Singapore, SINGAPORE , 339509.

**Item 1 Comment:** This statement on Schedule 13D amends the Schedule 13D of Tether Holdings Limited, a British Virgin Islands business company, Tether International Limited, a British Virgin Islands business company, Ludovicus Jan Van der Velde and Giancarlo Devasini that was originally filed with the Securities and Exchange Commission on June 6, 2024, as amended by Amendment No. 1 filed on August 8, 2024, Amendment No. 2 filed on September 3, 2024, and Amendment No. 3 filed on November 7, 2024 (as amended, the "Schedule 13D") with respect to the Class A ordinary shares, par value \$0.0000001 per share ("Class A Shares") of Bitdeer Technologies Group, an exempted company incorporated in the Cayman Islands (the "Issuer"). This amendment to the Schedule 13D is being filed by Tether Holdings Limited, a British Virgin Islands business company, Tether International Limited, a British Virgin Islands business company, Tether Investments Limited, a British Virgin Islands business company, and Giancarlo Devasini (collectively, the "Reporting Persons") and constitutes Amendment No. 4 to the Schedule 13D. Capitalized terms used but not defined herein have the meanings given to such terms in the Schedule 13D. Except as set forth herein, the Schedule 13D is unmodified.

## Item 5. Interest in Securities of the Issuer

(a) The Reporting Persons beneficially own an aggregate of 30,066,689 shares of the Issuer's Class A Shares, representing 20.1% of the outstanding Class A Shares.

Each of Tether Holdings Limited and Mr. Devasini has shared voting and dispositive power with respect to the beneficially owned 30,066,689 shares. Tether International Limited has shared voting and dispositive power with respect to 23,773,987 shares. Tether Investments Limited has shared voting and dispositive power with respect to

(b) 6,292,702 shares. The percentages reported herein are calculated based upon 149,286,361 Class A Shares outstanding, which include (i) 144,099,734 Class A Shares outstanding as of January 2, 2025, and (ii) for all Reporting Persons other than Tether Investments Limited, 5,186,627 Class A Shares that may be acquired upon the exercise of the Warrants.

(c) The Reporting Persons have not effected any transactions in the Class A Shares during the past 60 days.

(d) None.

(e) Not applicable.

## Item 7. Material to be Filed as Exhibits.

Schedule A - Executive Officers and Directors Exhibit 1 - Agreement of filing persons relating to filing of joint statement per Rule 13d-1(k).

## SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Tether Holdings Limited

Signature: /s/ Ludovicus Jan Van der Velde  
Name/Title: Ludovicus Jan Van der Velde, Director  
Date: 01/22/2025

Tether International Limited

Signature: /s/ Ludovicus Jan Van der Velde  
Name/Title: Ludovicus Jan Van der Velde, Director  
Date: 01/22/2025

Tether Investments Limited

Signature: /s/ Ludovicus Jan Van der Velde  
Name/Title: Ludovicus Jan Van der Velde, Director  
Date: 01/22/2025

Giancarlo Devasini

Signature: /s/ Giancarlo Devasini

Name/Title: Giancarlo Devasini, individually

Date: 01/22/2025

Schedule A

Executive Officers and Directors

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

**Executive Officers and Directors of Tether Holdings Limited:**

<b><u>Name and Citizenship</u></b>	<b><u>Position and Principal Occupation</u></b>	<b><u>Beneficial Ownership</u></b>	<b><u>Business Address</u></b>
Paolo Ardoino, citizen of Italy	Chief Executive Officer and Director	0	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110
Giancarlo Devasini, citizen of Italy	Chief Financial Officer and Director	30,066,689 (1)	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110
Ludovicus Jan Van der Velde, citizen of the Netherlands	Director	0	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110

**Executive Officers and Directors of Tether International Limited:**

<b><u>Name and Citizenship</u></b>	<b><u>Position and Principal Occupation</u></b>	<b><u>Beneficial Ownership</u></b>	<b><u>Business Address</u></b>
Paolo Ardoino, citizen of Italy	Chief Executive Officer and Director	0	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110
Giancarlo Devasini, citizen of Italy	Chief Financial Officer and Director	30,066,689 (1)	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110
Ludovicus Jan Van der Velde, citizen of the Netherlands	Director	0	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110

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**Executive Officers and Directors of Tether Investments Limited:**

<b><u>Name and Citizenship</u></b>	<b><u>Position and Principal Occupation</u></b>	<b><u>Beneficial Ownership</u></b>	<b><u>Business Address</u></b>
Paolo Ardoino, citizen of Italy	Chief Executive Officer and Director	0	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110
Giancarlo Devasini, citizen of Italy	Chief Financial Officer and Director	30,066,689 (1)	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110
Ludovicus Jan Van der Velde, citizen of the Netherlands	Director	0	SHRM Trustees (BVI) Limited, P.O. Box 4301, Trinity Chambers, Road Town, Tortola, British Virgin Islands, VG 1110

- (1) Includes the following Class A ordinary shares, par value \$0.0000001 per share (“Class A Shares”) of Bitdeer Technologies Group: (a) 18,587,360 Class A Shares held by Tether International Limited, a wholly owned subsidiary of Tether Holdings Limited, (b) 6,292,702 Class A Shares held by Tether Investments Limited, a wholly owned subsidiary of Tether Holdings Limited and (c) 5,186,627 Class A Shares that may be acquired upon the exercise of a presently exercisable warrant held by Tether International Limited.

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

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

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**Joint Filing Agreement**

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

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

January 22, 2025

**TETHER HOLDINGS LIMITED**

/s/ Ludovicus Jan Van der Velde

\_\_\_\_\_  
Name: Ludovicus Jan Van der Velde

Title: Director

**TETHER INTERNATIONAL LIMITED**

/s/ Ludovicus Jan Van der Velde

\_\_\_\_\_  
Name: Ludovicus Jan Van der Velde

Title: Director

**TETHER INVESTMENTS LIMITED**

/s/ Ludovicus Jan Van der Velde

\_\_\_\_\_  
Name: Ludovicus Jan Van der Velde

Title: Director

/s/ Ludovicus Jan Van der Velde

\_\_\_\_\_  
**Ludovicus Jan Van der Velde**, individually

/s/ Giancarlo Devasini

\_\_\_\_\_  
**Giancarlo Devasini**, individually

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