

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d)
of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 16, 2023

MOVELLA HOLDINGS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40074
(Commission
File Number)

98-1575384
(IRS Employer
Identification No.)

Suite 110, 3535 Executive Terminal Drive

Henderson, NV
(Address of Principal Executive Offices)

89052
(Zip Code)

(725) 238-5682
(Registrant's telephone number, including area code)

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.00001 par value per share	MVLA	The Nasdaq Stock Market LLC
Warrants, each warrant exercisable for one share of common stock at an exercise price of \$11.50	MVLAW	The Nasdaq Stock Market LLC

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. ☐

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On November 15, 2023, Movella Holdings Inc. (the “Company”) filed a Notification of Late Filing on Form 12b-25 indicating that the filing of its Quarterly Report on Form 10-Q for the quarter ended September 30, 2023 (the “Quarterly Report”) would be delayed principally due to the ongoing review by the Audit Committee of the Company’s Board of Directors in connection with the restatements of the Company’s previously issued unaudited condensed consolidated financial statements and the notes thereto with respect to the quarterly periods ended March 31, 2023, and June 30, 2023. The review and restatements are more fully described in the Company’s Current Report on Form 8-K filed on November 14, 2023.

On November 16, 2023, the Company received a written notice (the “Notice”) from the Nasdaq Stock Market LLC (“Nasdaq”) indicating that the Company was not in compliance with Nasdaq’s Listing Rule 5250(c)(1) because the Company did not timely file its Quarterly Report.

Under Nasdaq rules, the Company now has 60 calendar days (until January 16, 2024) to submit a plan to regain compliance. If Nasdaq accepts the Company’s plan, Nasdaq can grant an exception of up to 180 calendar days from the Quarterly Report’s original due date, which 180-day period would end on May 13, 2024, to regain compliance. The Company can regain compliance with Nasdaq’s continued listing standards at any time before such dates by filing the Quarterly Report with the SEC and any other subsequent reports that are required to be filed during the 180-day extension period.

The Notice has no immediate effect on the listing of the Company’s securities on Nasdaq. There can be no assurance, however, that the Company will be able to regain compliance with the listing standards discussed above.

On November 16, 2023, the Company issued a press release disclosing the receipt of the Notice. The press release is furnished as Exhibit 99.1 hereto and is hereby incorporated by reference into this Item 3.01.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release dated November 16, 2023, related to Nasdaq Notification of Late Filing.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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

Movella Holdings Inc.

November 16, 2023

By:	<u>/s/ Stephen Smith</u>
Name:	Stephen Smith
Title:	Chief Financial Officer

Exhibit 99.1

Movella Announces Notification from Nasdaq Related to Delayed Form 10-Q Filing

HENDERSON, Nev., Nov. 16, 2023 (GLOBE NEWSWIRE) -- Movella Holdings Inc. (NASDAQ: MVLA) ("Movella"), a leading full-stack provider of sensors, software, and analytics that enable the digitization of movement, announces today that it received a notice (the "Notice") from the Listing Qualifications Staff of the Nasdaq Stock Market LLC ("Nasdaq") on November 16, 2023 stating that Movella is not in compliance with Nasdaq Listing Rule 5250(c)(1) as a result of Movella's failure to timely file its quarterly report on Form 10-Q for the quarter ended September 30, 2023 (the "Quarterly Report") with the Securities and Exchange Commission (the "SEC").

On November 15, 2023, Movella filed a Notification of Late Filing on Form 12b-25 indicating that the filing of the Quarterly Report would be delayed principally due to the ongoing review by the Audit Committee of Movella's Board of Directors in connection with the restatements of Movella's previously issued unaudited condensed consolidated financial statements and the notes thereto with respect to the quarterly periods ended March 31, 2023, and June 30, 2023. The review and restatements are more fully described in Movella's Current Report on Form 8-K filed on November 14, 2023.

Under Nasdaq rules, Movella now has 60 calendar days (until January 16, 2024) to submit a plan to regain compliance. If Nasdaq accepts Movella's plan, Nasdaq can grant an exception of up to 180 calendar days from the Quarterly Report's original due date, which 180-day period would end on May 13, 2024, to regain compliance. Movella can regain compliance with Nasdaq's continued listing standards at any time before such dates by filing the Quarterly Report with the SEC and any other subsequent reports that are required to be filed during the 180-day exception period.

Movella continues to work expeditiously to conclude the review and file the Quarterly Report as soon as practicable.

The Notice has no immediate effect on the listing of Movella's securities on Nasdaq. There can be no assurance, however, that Movella will be able to regain compliance with the listing standards discussed above.

About Movella Holdings Inc.

Movella is a leading full-stack provider of sensors, software, and analytics that enable the digitization of movement. Movella serves the entertainment, health & sports, and automation & mobility markets. Our innovations enable customers to capitalize on the value of movement by transforming data into meaningful and actionable insights. Partnering with leading global brands such as Electronic Arts, EPIC Games, 20th Century Studios, Netflix, Toyota, Siemens, and over 500 sports organizations, Movella is creating extraordinary outcomes that move humanity forward. To learn more, please visit www.movella.com.

This press release contains forward-looking statements regarding future events and our future results that are subject to the safe harbors created under the Private Securities Litigation Reform Act of 1995. These statements reflect the beliefs and assumptions of Movella's management as of the date hereof. Words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "plan," "project," "seek," "should," "target," "will," "would," variations of such words, and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding: the ongoing review in connection with the restatements of Movella's previously issued unaudited condensed consolidated financial statements and the notes thereto with respect to the quarterly periods ended March 31, 2023, and June 30, 2023, Movella's efforts with respect to the review and the filing of the Form 10-Q for the quarterly period ended September 30, 2023, and Movella's ability to regain compliance with Nasdaq's listing standards and related timing matters. Readers are cautioned that these forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict. Movella's actual results could differ materially and adversely from those expressed in or contemplated by the forward-looking statements. Factors that could cause actual results to differ include, but are not limited to, those risk factors contained in Movella's SEC filings available at www.sec.gov, including without limitation, Movella's annual report on Form 10-K, quarterly reports on Form

10-Q and subsequent filings made by Movella with the SEC. Readers are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date on which they are made. Except as required by law, Movella undertakes no obligation to update or revise any forward-looking statements.

Media

media@movella.com

Investors

investors@movella.com

(725) 238-5682