

8-K/A 1 ea119000-8k_boqi.htm CURRENT REPORT

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

**FORM 8-K/A
(Amendment No. 1)**

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

February 1, 2020

Date of Report
(Date of earliest event reported)

BOQI International Medical Inc.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

000-50155

(Commission
File Number)

02-0563302

(IRS Employer
Identification No.)

**Room 3601, Building A, Harbour View Place, No. 2 Wuwu Road,
Zhongshan District, Dalian, Liaoning Province, P. R. China, 116000**

(Address of principal executive offices and zip code)

(8604) 1182209211

(Registrant's telephone number, including area code)

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))

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.

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, \$0.001 par value	BIMI	The NASDAQ Capital Market

EXPLANATORY NOTE

This Amendment to our Current Report on Form 8-K filed on February 3, 2020 is filed solely to correct a typo in the reported amount of the Cash Consideration. The correct amount of the Cash Consideration is RMB 80,000,000 and not RMB 800,000,000. The incorrect amount was both in the Form 8-K and in the attached press release, which is rereleased as amended

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On February 1, 2020, the Registrant entered into a stock purchase agreement (the “Agreement”) with BEIJING XIN RONG XIN INDUSTRIAL DEVELOPMENT CO., LTD., a company organized under the laws of the People’s Republic of China (the “PRC”) (“Buyer”), CHONGQING GUANZAN TECHNOLOGY CO., LTD., a company organized under the laws of the PRC (“Chongqing Guanzan”) and Mr. Zhou Li, an individual residing in the PRC (“Seller”).

Pursuant to the Agreement, Buyer, a wholly-owned subsidiary of the Registrant, will purchase all the issued and outstanding shares (the “Shares”) of Chongqing Guanzan from Seller.

The aggregate purchase price for the Shares is RMB 100,000,000 (currently approximately \$14,285,714), to be paid in 950,000 shares of common stock of the Registrant (the “Stock Consideration”) and RMB 80,000,000 in cash (the “Cash Consideration”). The Stock Consideration will be paid at closing and the Cash Consideration, which is subject to post-closing adjustments based on the performance of Chongqing Guanzan in 2020 and 2021, will be paid pursuant to a post-closing payment schedule.

The closing of the Agreement is expected to be on or about April 20, 2020, subject to necessary regulatory approvals.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement which is filed as Exhibit 4.1 hereto, and is incorporated herein by reference.

The Registrant previously reported on its intention to purchase Chongqing Guanzan. Please see the Registrant’s Form 8-K dated December 3, 2019 for further information.

ITEM 8.01 OTHER INFORMATION

On February 3, 2020, the Registrant issued a press release announcing the entry into of the Agreement.

A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information under this Item 8.01, including Exhibit 99.1, is deemed “furnished” and not “filed” under Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

The information in this Current Report on Form 8-K, including Exhibit 99.1, may contain forward-looking statements based on management’s current expectations and projections, which are intended to qualify for the safe harbor of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The statements contained herein that are not historical facts are considered "forward-looking statements." Such forward-looking statements may be identified by, among other things, the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. In particular, statements regarding the efficacy of investment in research and development are examples of such forward-looking statements. The forward-looking statements include risks and uncertainties, including, but not limited to, the effect of political, economic, and market conditions and geopolitical events; legislative and regulatory changes that affect our business; the availability of funds and working capital; the actions and initiatives of current and potential competitors; investor sentiment; and our reputation. The Registrant not undertake any responsibility to publicly release any revisions to these forward-looking statements to take into account events or circumstances that occur after the date of this report. Additionally, the Registrant does not undertake any responsibility to update you on the occurrence of any unanticipated events, which may cause actual results to differ from those expressed or implied by any forward-looking statements. The factors discussed herein are expressed from time to time in the Registrant’s filings with the Securities and Exchange Commission available at <http://www.sec.gov>.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

Exhibit	Description
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4.1*	Stock Purchase Agreement dated February 1, 2020
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99.1	Amended Press Release dated February 4, 2020
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* Previously Filed.

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 thereunto duly authorized.

Date: February 4, 2020

BOQI International Medical Inc.
(Registrant)

By: /s/ Tiewei Song
Tiewei Song
Chief Executive Officer
