

**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): August 24, 2021

PHP Ventures Acquisition Corp.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-40696

(Commission
File Number)

86-3368971

(IRS Employer
Identification No.)

CT 10-06, Level 10
Corporate Tower Subang Square

Jalan SS15/4G

Subang Jaya

47500 Selangor, Malaysia

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code +60 3 5888 8485

(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:

- 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>
Units, each consisting of one share of Class A Common Stock, one-half of one redeemable warrant, and one right to acquire one-tenth of one share of Class A common stock	PPHPU	The Nasdaq Stock Market LLC
Class A Common Stock, \$0.0001 par value per share	PPHP	The Nasdaq Stock Market LLC
Rights, exchangeable into one-tenth of one share of Class A common stock	PPHPR	The Nasdaq Stock Market LLC
Redeemable Warrants, each whole warrant exercisable for one share of Class A Common Stock at an exercise price of \$11.50 per share	PPHPW	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 8.01. Other Events

On August 16, 2021, PHP Ventures Acquisition Corp. (the "Company") completed its initial public offering (the "Offering") of 5,000,000 units ("Units"), and on August 19, 2021, the Company issued an additional 750,000 Units as a result of the underwriters' full exercise of their over-allotment option. Each Unit consists of one share of Class A common stock of the Company, par value \$0.0001 per share ("Class A Common Stock"), one-half of one redeemable warrant of the Company ("Warrant"), with each whole Warrant entitling the holder thereof to purchase one share of Class A Common Stock for \$11.50 per share, and one Right ("Right"), with each Right entitling the holder to receive one-tenth of one share of Class A Common Stock, subject to adjustment, pursuant to the Company's registration statement on Form S-1 (File No. 333-256840). The

Units were sold at an offering price of \$10.00 per Unit, generating gross proceeds of \$57,500,000.

A total of \$58,075,000, comprised of the proceeds from the Offering and the proceeds of private placements that closed on August 16, 2021 and August 19, 2021, net of the underwriting commissions, discounts, and offering expenses, was deposited in a trust account established for the benefit of the Company's public stockholders. An unaudited balance sheet as of August 19, 2021 reflecting receipt of the proceeds upon consummation of the Offering and the private placements has been issued by the Company and is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1 [Unaudited Balance Sheet](#)

SIGNATURES

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

PHP VENTURES ACQUISITION CORP.

Date: August 24, 2021

By: /s/ Marcus Choo Yeow Ngoh

Marcus Choo Yeow Ngoh
Chief Executive Officer

PHP Ventures Acquisition Corp.
Pro Forma Balance Sheet

	<u>Actual as of</u> <u>August 16, 2021</u>	<u>Pro Forma Adjustments</u> <u>(unaudited)</u>	<u>As Adjusted</u> <u>(unaudited)</u>
Assets			
Current asset - cash	\$ 925,077	\$ -	\$ 925,077
Cash Held in Trust Account	50,500,000	7,500,000	58,075,000
		225,000	b.
		(150,000)	c.
Total Current Assets	<u>51,425,077</u>	<u>7,575,000</u>	<u>59,000,077</u>
Total Assets	<u>\$ 51,425,077</u>	<u>\$ 7,575,000</u>	<u>\$ 59,000,077</u>
Liabilities and Stockholders' equity			
Current Liabilities			
Accrued expense	320	-	320
Promissory note- related party	95,120	-	95,120
Total Current Liabilities	<u>95,440</u>	<u>-</u>	<u>95,440</u>
Deferred underwriter fee payable	1,750,000	262,500	d. 2,012,500
Total Liabilities	<u>1,845,440</u>	<u>262,500</u>	<u>2,107,940</u>
Commitments and Contingencies			
Redeemable Class A Common Stock			
Class A common stock subject to possible redemption; 5,137,835 shares at redemption value (\$10.10 per share)	44,579,636	7,312,500	e. 51,892,136
Stockholders' Equity			
Preferred shares, \$0.0001 par value; 1,000,000 shares authorized; none issued and outstanding	-	-	-
Class A common stock, \$0.0001 par value; 100,000,000 shares authorized; 905,565 issued and outstanding (excluding 5,137,835 shares subject to redemption), respectively	86	75	a. 91
		2	b.
		(72)	c. e.
Class B common stock, par value \$0.0001; 10,000,000 shares authorized; 1,437,500 issued and outstanding	144	-	144
Additional paid-in capital	5,000,765	7,499,925	a. 5,000,760
		224,998	b.
		(150,000)	c.
		(262,500)	d.
		(7,312,428)	e.
Accumulated deficit	(994)	-	(994)
Total Stockholders' Equity	<u>5,000,001</u>	<u>-</u>	<u>5,000,001</u>
Total Liabilities, Redeemable Class A Common Stock and Shareholders' Equity	<u>\$ 51,425,077</u>	<u>\$ 7,575,000</u>	<u>\$ 59,000,077</u>

PHP Ventures Acquisition Corp.
Note to Pro Forma Financial Statement
(unaudited)

NOTE 1 - CLOSING OF OVERALLOTMENT OPTION AND ADDITIONAL PRIVATE PLACEMENT

The accompanying unaudited Pro Forma Financial Statement presents the Balance Sheet of PHP Ventures Acquisition Corp. (the "Company") as of August 16, 2021, adjusted for the closing of the underwriters' over allotment option and related transactions which occurred on August 19, 2021 as described below.

On August 19, 2021, the Company consummated the closing of the sale of 750,000 additional units at a price of \$10 per unit (the "Units") upon receiving notice of the underwriters' election to fully exercise their over allotment option ("Over allotment Units"), generating additional gross proceeds of \$7,500,000 and incurred additional offering costs of \$412,500 in underwriting fees. Each Unit consists of one share of Class A common stock of the Company, par value \$0.0001 per share ("Class A Common Stock"), one-half of one redeemable warrant of the Company ("Warrant"), with each whole Warrant entitling the holder thereof to purchase one share of Class A Common Stock for \$11.50 per share, and one Right ("Right"), with each Right entitling the holder to receive one-tenth of one share of Class A Common Stock, subject to adjustment, pursuant to the Company's registration statement on Form S-1 (File No. 333-256840). Simultaneously with the exercise of the over allotment, the Company consummated the Private Placement of an additional 22,500 Private Placement Warrants to Global Link Investment LLC, a Delaware limited liability company (the "Sponsor"), generating gross proceeds of \$225,000.

Pro forma adjustments to reflect the exercise of the underwriters' over allotment option are as follows:

Pro forma entry

a.	Cash held in Trust Account	7,500,000	
	Class A common stock		75
	Additional paid-in capital		7,499,925
	<i>To record sale of 750,000 Over allotment Units at \$10.00 per Unit</i>		

b.	Cash held in Trust Account	225,000	
	Class A common stock		2
	Additional paid-in capital		224,998
	<i>To record additional proceeds from sale of 22,500 Private Placement Units</i>		
c.	Additional paid-in capital	150,000	
	Cash held in Trust Account		150,000
	<i>To record 2% cash underwriting fee on over-allotment option</i>		
d.	Additional paid-in capital	262,500	
	Deferred underwriter fee payable		262,500
	<i>To record 3.5% deferred underwriting fee on over-allotment option</i>		
e.	Class A common stock		72
	Additional paid-in capital	7,312,428	
	Redeemable Class A common stock		7,312,500
	<i>To restore total equity as \$5,000,001.</i>		
