

**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): September 27, 2023

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, including zip code)

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

N/A

(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 7.01. Regulation FD Disclosure.

On December 8, 2022, PHP Ventures Acquisition Corp., a Delaware corporation (“PHP”), entered into the business combination agreement (“Business Combination Agreement”), by and among PHP, Modulex Modular Buildings Plc, a company incorporated in England and Wales (“Modulex”) and Modulex Merger Sub, an exempted company formed in the Cayman Islands and wholly-owned subsidiary of Modulex (“Merger Sub”). Pursuant to the Business Combination Agreement, PHP will merge with and into Merger Sub, with Merger Sub surviving the merger (the “Business Combination”). As a result of the Business Combination, and upon consummation of the Business Combination and the other transactions contemplated by the Business Combination Agreement (the “Transactions”), PHP will become a wholly-owned subsidiary of Modulex, with the securityholders of PHP becoming securityholders of Modulex on a post-Transactions basis (the “Combined Company”), and Merger Sub will change its name to “Modulex Cayman Limited”, and amend and restate the memorandum and articles of association of such Combined Company in form and substance mutually acceptable in good faith to Modulex and PHP.

Furnished as Exhibit 99.1 hereto and incorporated into this Item 7.01 by reference is a press release issued by PHP and Modulex announcing the filing of the preliminary registration statement on Form S-4 (the "Prospectus and Proxy Statement") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the Business Combination Agreement and Business Combination. Neither the information in this Item 7.01 nor Exhibit 99.1 is to be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise be subject to the liabilities of that section or incorporated by reference in any filing under the Securities Act or the Exchange Act.

Additional Information and Where to Find It

PHP has filed the Prospectus and Proxy Statement, which will be delivered to its stockholders once definitive. This Current Report on Form 8-K does not contain all the information that should be considered concerning the Business Combination and the other stockholder approval matters and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination and the other stockholder approval matters. PHP's stockholders and other interested persons are advised to read, when available, the definitive Prospectus and Proxy Statement and the amendments thereto and other documents filed in connection with the Business Combination and other stockholder approval matters, as these materials will contain important information about PHP, Modulex, the Merger Sub, the Business Combination and the other stockholder approval matters. When available, the definitive Prospectus and Proxy Statement and other relevant materials for the Business Combination and other shareholder approval matters will be distributed to stockholders of PHP as of a record date to be established for voting on the Business Combination and the other stockholder approval matters. Stockholders will also be able to obtain copies of the definitive Prospectus and Proxy Statement and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to: PHP Ventures Acquisition Corp., CT 10-06, Level 10, Corporate Tower Subang Square, Jalan SS15/4G, Subang Jaya, 47500 Selangor, Malaysia.

No Offer or Solicitation

This Current Report on Form 8-K is for informational purposes only and is not intended to and shall not constitute a proxy statement or the solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Business Combination and is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy or subscribe for any securities or a solicitation of any vote of approval, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or exemptions therefrom.

Participants in Solicitation

PHP and Modulex and their respective directors and executive officers may be deemed participants in the solicitation of proxies from the PHP's shareholders with respect to the Business Combination and related matters. A list of the names of those directors and executive officers and a description of their interests in PHP is contained in PHP's Registration Statement on Form S-1 (Registration No. 333-256840), as effective on August 11, 2021, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov or by directing a request to: PHP Ventures Acquisition Corp., CT 10-06, Level 10, Corporate Tower Subang Square, Jalan SS15/4G, Subang Jaya, 47500 Selangor, Malaysia. Additional information regarding the interests of such participants who may, under SEC rules, be deemed participants in the solicitation of proxies to PHP's stockholders in connection with the Business Combination will be contained in the definitive Prospectus and Proxy Statement when available. You may obtain free copies of these documents as described above.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated September 27, 2023.
104	Cover Page Interactive Data File (Embedded within the Inline XBRL document and included in Exhibit).

2

SIGNATURES

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

PHP VENTURES ACQUISITION CORP.

Date: September 27, 2022

By: /s/ Marcus Choo Yeow Ngoh
Name: Marcus Choo Yeow Ngoh
Title: Chief Executive Officer and Director

3



Modulex Modular Buildings Plc Announces Submission of Registration Statement on Form S-4 Related to Proposed Merger with PHP Ventures Acquisition Corp.

NEW YORK, September 27, 2023 — Modulex Modular Buildings Plc (“Modulex”), a UK-based, globally focused “ConstrucTech” manufacturer of modular buildings today announced that it has filed a registration statement on Form S-4 (the “Registration Statement”) with the U.S. Securities and Exchange Commission (“SEC”) on September 27, 2023 relating to its previously announced proposed business combination (the “Business Combination”) with PHP Ventures Acquisition Corp. (NASDAQ:PPHP) a publicly traded special purpose acquisition company (“PHP”). The Registration Statement contains a preliminary proxy statement/prospectus in connection with the Business Combination.

Modulex is a cutting-edge, UK-headquartered “ConstrucTech” company offering Carbon Net Zero certified, advanced 3D volumetric steel modular buildings embedded with EmergingTech such as AI, Blockchain and IoT, and Modular Buildings 2.0, which allows for fast optimized design in minutes, traceable quality assurance, live monitoring utilizing IoT, and certified carbon net zero buildings. The application of Modulex’s technology shortens design and construction time, provides high quality construction, lowers construction and maintenance costs, and meets the highest building standards. Modulex building structures are extremely airtight and ensure energy efficiency and they are fully mortgageable.

Modulex is currently building the world’s largest steel modular buildings factory in India, a MegaFactory™ to supply into the UK, EU, US, and Indian market. The MegaFactory™ will feature a 40-acre manufacturing facility 280 km from Mumbai, functioning as a manufacturing cluster producing fully fitted steel modular buildings, bathroom pods, doors, and windows and will be ISO 9000, 14000, 31000 and 26000 certified and fully ESG compliant, will harvest rain to recycle water, and the site is equipped with solar panels and organic farm food for the workers. With an initial annual capacity of 300,000 square meters (scalable to 1.2 mil. sq. m.) to enable volume to the supply chain to directly impact the shortage of affordable housing and other infrastructure requirements.

On December 8, 2022, PHP entered into a definitive agreement for a business combination with Modulex (the “Business Combination Agreement”). The combined company is expected to be listed on the Nasdaq upon completion of the transaction. The transaction is subject to approval by PHP’s stockholders, the Registration Statement being declared effective by the SEC, and other customary closing conditions.

About PHP Ventures Acquisition Corp.

PHP Ventures Acquisition Corp. is a newly organized blank check company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more businesses. PHP is led by Marcus Choo Yeow Ngoh, PHP’s Chair of the Board and Chief Executive Officer, and Garry Richard Stein, PHP’s Chief Financial Officer, and sponsored by Global Link Investment LLC. For more information visit www.phpventures.com.

About Modulex Modular Buildings Plc

Modulex Modular Buildings Plc, headquartered in the United Kingdom with additional offices in India and Mauritius, is a cutting-edge “ConstrucTech” company manufacturing 3D volumetric steel modular buildings and harnessing emerging technologies, such as Artificial Intelligence, Blockchain & Internet of Things (IoT), to meet the burgeoning housing and infrastructure needs at a rapid pace and with optimal cost efficiency by delivering “Modular Buildings 2.0.”

Modulex is an incubation business developed by Red Ribbon Asset Management Plc, a Mainstream Impact Investing company, which intends to take disruptive construction technology to emerging and growth markets where there is an urgent need for infrastructure such as healthcare, offices, and affordable housing. For more information, visit www.modulexglobal.com.

ADDITIONAL INFORMATION AND WHERE TO FIND IT

PHP has filed the Registration Statement containing proxy materials in the form of a proxy statement with the SEC. The Form S-4 includes a proxy statement to be distributed to holders of PHP’s common stock in connection with PHP’s solicitation of proxies for the vote by PHP’s stockholders with respect to the proposed Business Combination and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of securities to be issued to Modulex’s shareholders in connection with the proposed Business Combination. After the Registration Statement has been filed and declared effective, PHP will mail a definitive proxy statement, when available, to its shareholders.

Investors and security holders and other interested parties are urged to read the Registration Statement, any amendments thereto and any other documents filed or to be filed with the SEC carefully and in their entirety when they become available because they will contain important information about PHP, Modulex and the proposed Business Combination. Additionally, PHP will file other relevant materials with the SEC in connection with the Business Combination. Copies may be obtained free of charge at the SEC’s web site at www.sec.gov. Securityholders of PHP are urged to read the Registration Statement and the other relevant materials when they become available before making any voting decision with respect to the proposed Business Combination because they will contain important information about the Business Combination and the parties to the Business Combination.

PARTICIPANTS IN THE SOLICITATION

PHP and Modulex and their respective directors and executive officers may be considered participants in the solicitation of proxies with respect to the proposed Business Combination under the rules of the SEC. Security holders may obtain more detailed information regarding the names, affiliations, and interests of certain of PHP’s executive officers and directors in the solicitation by reading PHP’s Registration Statement and other relevant materials filed with the SEC in connection with the Business Combination when they become available. Information about the directors and executive officers of PHP is set forth in PHP’s annual report for the years ended December 31, 2021 and December 31, 2022, on Forms filed with the SEC, *i.e.*, Form S-1, several Forms 8-K and Forms 10-Q. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the stockholders in connection with the proposed Business Combination will be set forth in the Registration Statement when it is filed with the SEC. These documents can be obtained free of charge at www.sec.gov.

Modulex and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of PHP in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination will be included in the Registration Statement filed in connection with the proposed Business Combination.

FORWARD-LOOKING STATEMENTS

This press release contains statements that constitute “forward-looking statements,” including with respect to the proposed Business Combination, within the meaning of the federal securities laws. Forward-looking statements may include, but are not limited to, statements with respect to Modulex’s products, the likelihood of regulatory approval of such products and their proposed uses; Modulex’s growth prospects and Modulex’s potential target markets, as well as the size of those markets; Modulex’s projected financial and operational performance; new product and service offerings Modulex may introduce in the future; the potential business combination, including the implied business value, the expected post-closing ownership structure and the likelihood and ability of the parties to successfully consummate the potential transaction; the anticipated effect of the announcement or pendency of the proposed business combination on PHP’s or Modulex’s business relationships, performance, and business generally; and other statements regarding PHP’s and Modulex’s expectations, hopes, beliefs, intentions or strategies regarding the future.

In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intends,” “outlook,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “would,” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. You should carefully consider the risks and uncertainties described in the “Risk Factors” section of any proxy statement relating to the proposed business combination, which is expected to be filed by PHP with the SEC, other documents filed by PHP from time to time with SEC, and any risk factors made available to you in connection with PHP, Modulex and the transaction. These forward-looking statements involve a number of risks and uncertainties (some of which are beyond the control of PHP and Modulex), and other assumptions, which may cause the actual results or performance to be materially different from those expressed or implied by these forward-looking statements. No assurance can be given that the business combination discussed above will be completed on the terms described, or at all. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of PHP, including those set forth in the Risk Factors section of the Registration Statement and preliminary proxy statement for the proposed Business Combination. Copies of these documents are or will be available on the SEC’s website, www.sec.gov. PHP undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

In addition to factors previously disclosed in PHP’s reports filed with the SEC and those identified elsewhere in this communication, the following factors, among others, could cause actual results and the timing of events to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: (i) the risk that the transactions contemplated by the business combination agreement (the “Business Combination Agreement”) governing the Business Combination may not be completed in a timely manner or at all, which may adversely affect the price of PHP’s securities; (ii) the risk that the transactions contemplated by the Business Combination Agreement may not be completed by PHP’s business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by PHP; (iii) the failure to satisfy the conditions to the consummation of the transactions contemplated by the Business Combination Agreement, including the adoption of the Business Combination Agreement by the stockholders of PHP, the satisfaction of the minimum cash amount following redemptions by PHP’s public stockholders, (iv) the receipt of certain governmental and regulatory approvals; (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the Business Combination Agreement; (vi) the potential effect of the announcement or pendency of the transactions contemplated by the Business Combination Agreement on Modulex’s business relationships, performance and business generally; (vii) risks that the transactions contemplated by the Business Combination Agreement disrupt current plans and operations of Modulex; (viii) the outcome of any legal proceedings that may be instituted against Modulex or PHP related to the Business Combination Agreement and the transactions contemplated thereby; (ix) the risk that PHP will be unable to maintain the listing of PHP’s securities on Nasdaq Capital Market; (x) the risk that the price of PHP’s securities, including following the Closing, may be volatile due to a variety of factors, including changes in the competitive and regulated industries in which Modulex operates, variations in performance across competitors, changes in laws and regulations affecting Modulex’s business and changes in the capital structure; (xi) the inability to implement business plans, forecasts, and other expectations after the completion of the transactions contemplated by the Business Combination Agreement, and identify and realize additional opportunities; (xii) the risk of downturns and the possibility of rapid change in the highly competitive industry in which Modulex operates, (xiii) the risk of changes in applicable law, rules, regulations, regulatory guidance, or social conditions in the countries in which Modulex’s customers and suppliers operate in that could adversely impact Modulex’s operations or the SPAC market generally; (xiv) the risk of supply chain and supply route challenges, including COVID-19, could result in delays or increased costs for Modulex and partners deploying their technologies; (xv) the risk that Modulex may not achieve or sustain profitability; (xvi) the risk that Modulex will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all; (xvii) the risk that Modulex experiences difficulties in managing its growth and expanding operations; (xviii) the inability to complete a PIPE financing on attractive terms or at all; (xix) changes in overall economic conditions that impact spending on Modulex’s products; and (xx) deterioration in conditions of the building construction industry or in broader economic conditions.

Actual results, performance or achievements may differ materially, and potentially adversely, from any projections and forward-looking statements and the assumptions on which those forward-looking statements are based. There can be no assurance that the data contained herein is reflective of future performance to any degree. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance as projected financial information and other information are based on estimates and assumptions that are inherently subject to various significant risks, uncertainties, and other factors, many of which are beyond our control. All information set forth herein speaks only as of the date hereof in the case of information about PHP and Modulex or the date of such information in the case of information from persons other than PHP or Modulex, and we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication. Forecasts and estimates regarding Modulex’s industry and end markets are based on sources we believe to be reliable, however there can be no assurance these forecasts and estimates will prove accurate in whole or in part. Annualized, pro forma, projected, and estimated numbers are used for illustrative purposes only, are not forecasts and may not reflect actual results.

NO OFFER OR SOLICITATION

This press release relates to a proposed Business Combination between PHP and Modulex and is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed Business Combination and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of PHP or Modulex, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, or an exemption therefrom.

Source

Modulex Modular Buildings Plc.
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