

6-K 1 spi_6k.htm FORM 6-K

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934**

For the Month of October 2020

Commission File No.: 001-37678

SPI ENERGY CO., LTD.

**#1128, 11/F, No. 52 Hung To Road
Kwun Tong, Kowloon
Hong Kong S.A.R.
(Address of Principal Executive Offices.)**

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Other Information

On October 8, 2020, the registrant announced that it received a letter from the Listing Qualifications Department of The Nasdaq Stock Market ("Nasdaq") on October 7, 2020, indicating that for the ten consecutive trading days from September 23, 2020 to October 6, 2020, the Company's Market Value of Publicly Held Shares ("MVPHS") had been \$15,000,000 or greater as required for continued listing on The Nasdaq Global Select Market. Accordingly, the Company has regained compliance with such requirement, and the matter is now closed.

A copy of the press release is attached hereto as exhibit 99.1.

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release, dated October 8, 2020

SIGNATURES

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.

SPI Energy Co., Ltd.

By : /s/ Xiaofeng Peng

Name: Xiaofeng Peng

Title : Chief Executive Officer

Date: October 8, 2020

EX-99.1 2 spi_ex9901.htm SPI ENERGY REGAINS COMPLIANCE WITH NASDAQ LISTING REQUIREMENT FOR MINIMUM MARKET VALUE OF PUBLICLY HELD SHARES
Exhibit 99.1

SPI Energy Regains Compliance with NASDAQ Listing Requirement for Minimum Market Value of Publicly Held Shares

SANTA CLARA, CA / ACCESSWIRE / October 8, 2020 / SPI Energy Co., Ltd., (NASDAQ:SPI) (the "Company"), today announced that on October 7, 2020, it received a letter from the Listing Qualifications Department of The Nasdaq Stock Market ("Nasdaq"), indicating that for the ten consecutive trading days from September 23, 2020 to October 6, 2020, the Company's Market Value of Publicly Held Shares ("MVPHS") had been \$15,000,000 or greater as required for continued listing on The Nasdaq Global Select Market. Accordingly, the Company has regained compliance with such requirement, and the matter is now closed.

About SPI Energy

SPI Energy Co., Ltd. (SPI) is a global provider of photovoltaic (PV) solutions for business, residential, government, and utility customers and investors. The Company provides a full spectrum of EPC services to third party project developers, as well as develops, owns and operates solar projects that sell electricity to the grid in multiple countries, including the U.S., the U.K., Greece, Japan and Italy. The Company has its headquarters in Santa Clara, California and maintains global operations in Asia, Europe, North America and Australia. SPI is also targeting strategic investment opportunities in green industries and/or industries, such as electric vehicles and charging stations, leveraging the Company's expertise and growing base of cash flow from solar projects and funding development of projects in agriculture (hemp, alfalfa, etc.) and other markets with significant growth potential.

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This press release contains forward-looking statements, as that term is defined in the Private Litigation Reform Act of 1995, that involve significant risks and uncertainties. Forward-looking statements can be identified through the use of words such as may, "might," "will," "intend," "should," "could," "can," "would," "continue," "expect," "believe," "anticipate," "estimate," "predict," "outlook," "potential," "plan," "seek," and similar expressions and variations or the negatives of these terms or other comparable terminology. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect the Company's current expectations and speak only as of the date of this release. Actual results may differ materially from the Company's current expectations depending upon a number of factors. These factors include, among others, the coronavirus (COVID-19) and the effects of the outbreak and actions taken in connection therewith, adverse changes in general economic and market conditions, competitive factors including but not limited to pricing pressures and new product introductions, uncertainty of customer acceptance of new product offerings and market changes, risks associated with managing the growth of the business, and those other risks and uncertainties that are described in the "Risk Factors" section of the Company's annual report filed on Form 20-F filed with the Securities and Exchange Commission. Except as required by law, the Company does not undertake any responsibility to revise or update any forward-looking statements.

Contact:

SPI Energy Co., Ltd.
IR Department
Email: ir@spigroups.com

Dave Gentry
RedChipCompanies, Inc.
Phone:(407) 491-4498
dave@redchip.com

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By : /s/ Xiaofeng Peng

Name: Xiaofeng Peng

Title : Chief Executive Officer

Date: October 8, 2020

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Contact:

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IR Department
Email: ir@spigroups.com

Dave Gentry
RedChipCompanies, Inc.
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Other Information

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1 99.1	English Translation of Supplement Agreement Press Release, dated October 8, 2020

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SPI Energy Co., Ltd.

By : /s/ Xiaofeng Peng

Name: Xiaofeng Peng

Title : Chief Executive Officer

Date: October 8, 2020

EX-1 2 spi_ex1.htm SUPPLEMENT AGREEMENT
Exhibit 1

Supplement Agreement

This Supplement Agreement was entered into on 7 Oct, 2020.

- (1) **SPI ENERGY CO., LTD., a corporation duly registered and validly existing under the laws of Cayman Islands with its registered address at the offices of Harneys Fiduciary (Cayman) Limited located at PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (the “Debtor”)**
- (2) **MAGICAL GLAZE LIMITED, a corporation duly registered and validly existing under the laws of British Virgin Islands with its registered address at the offices of Vistra Corporate Services Centre located at Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “ Successor Creditor”),**

Each party is referred to as each party and collectively as Parties.

Whereas:

- (A) UNION SKY HOLDING GROUP LIMITED, a corporation duly registered and validly existing under the laws of British Virgin Islands with its registered address at the offices of Vistra Corporate Services Centre located at Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “Predecessor Creditor”), entered into the Convertible Promissory Note Purchase Agreement (“Original CB”) with Solar Power, Inc. (a corporation duly registered under the laws of California, below referred as “ Solar Power”) dated on December 15 2014, pursuant to which Predecessor Creditor purchase from Solar Power a convertible promissory note in the principal amount of US\$20,000,000.
- (B) The Debtor and the **Predecessor Creditor signed the debt restructuring agreement to amend the terms of the Original CB on February 12 2017;**
- (C) The Debtor, the Predecessor Creditor and the **Successor Creditor** signed the Assignment of Convertible Debt Agreement to further amend the terms of the Original CB and **debt restructuring agreement** on June 29 2018;
- (D) The Original CB as amended by debt restructuring agreement and the Assignment of Convertible Debt Agreement was referred to Convertible Bond Agreement.
- (E) According to the Convertible Bond Agreement, If the Note is not converted into Conversion Shares prior to the Maturity Date, the Debtor shall redeem the Note by paying the **Successor Creditor** the Principal Amount on the Maturity Date as amended.
- (F) Part of principal was due under the Convertible Bond Agreement.

Parties agree as below:

1. AMENDMENT TO THE CONVERTIBLE BOND AGREEMENT

- 1.1 The Debtor and the **Successor Creditor** hereby acknowledge and agree that the repayment of the principal amount **US\$ 20,000,000 under the Convertible Bond Agreement shall be restated as below:**

The Debtor shall pay to the **Successor Creditor** US\$ 6,600,000 no later than October 31 2020.

The Debtor shall pay to the **Successor Creditor** US\$ 13,400,000 no later than March 31 2021.

- 1.4 The Debtor hereby acknowledges and agrees that, if the debtor violates the provisions of section 1.1 of this agreement above and pays debts overdue, the default interest will be calculated on a daily basis at an annualized interest rate of 18% of overdue payment from April 30, 2017 until the due principal and late payment fees have all been paid off by the debtor.

- 1.5 The Debtor and the Successor Creditor hereby acknowledge and agree that this settlement agreement constitute the full and entire understanding and agreement between the parties. Upon the full payment of the principal amount US\$ 20,000,000 under the Convertible Bond Agreement, all the rights and liabilities under Original CB and Convertible Bond Agreement shall be terminated. Each party on behalf of themselves, their heirs, representatives, lawyers, executors, administrators, successors and assigns hereby irrevocably and unconditionally releases, discharge, and permanently exempts the other party and its past, present and future parent companies, subsidiaries, affiliates, former entities, successor companies and commercial entities, their agents, directors, executives, employees, shareholders, insurers, reinsurers, employee benefit plans (and the custodians, administrators, trustees agent, insurer and reinsurer of these plans), as well as heirs, executors, administrators, predecessor entities, successor companies and assigns, and each and all of them, of and from any and all claims, and demands, liens, actions, suits, causes of action, obligations, controversies, debts, losses, costs, attorneys' fees, expenses, damages, judgments, orders, and liabilities of whatever kind, nature or description, at law, in equity, or otherwise, whether now known or unknown, fixed or contingent, suspected or unsuspected, and whether or not concealed or hidden, that have existed or may have existed, or which do exist or which hereafter can, shall or may exist, based on any facts, events, matters, acts or omissions arising out of or in connection with the Convertible Bond Agreement and this Agreement.

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2. MISCELLANEOUS

2.1 Notice

The designated addresses of the debtor and the Successor creditor are as follows

To Debtor

Address : 4677 Old Ironsides Drive, Suite 190
Santa Clara, CA 95054

Tel : +1 916 6225531
Email : denton.peng@spigroups.com
Attn : Denton Peng

To Successor Creditor

Address : 988 Zhongkai Road, Songjiang District, Shanghai, China
Tel : 13301981933
Fax : 021-33979920
Email : mengshuang@ztgame.com
Attn : Qian Zhang

2.2 Counterparts

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

2.3 Applicable law and dispute resolution

The applicable law and dispute resolution of this agreement shall be implemented in accordance with Article 12(d) and (e) of the Original CB.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date and year first written above.

Debtor

SPI ENERGY CO., LTD.)
Authorized Representative PENG Xiaofeng)
) /s/ PENG Xiaofeng
) _____
) PENG Xiaofeng
) Director

Successor Creditor

MAGICAL GLAZE LIMITED)
Authorized Representative SHI Yuzhu)
) /s/ SHI Yuzhu
) _____
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EX-99.1 3 spi_ex9901.htm PRESS RELEASE
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SPI Energy Co., Ltd. Amends Terms of Convertible Bond Financing

SANTA CLARA, CALIFORNIA – Thursday, October 8, 2020 – SPI Energy Co., Ltd., (NASDAQ: SPI) (the "Company"), a global provider of photovoltaic (PV) solutions for business, residential, government, and utility customers and investors, today announced that it entered into an amendment agreement with respect to the Company's convertible bond financing with Magical Glaze Limited, pursuant to which agreement the repayment of US\$6.6 million and US\$ 13.4 million of the a principal amount of US\$20 million is due by October 8, 2020 and March 31, 2021, respectively.

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By : /s/ Xiaofeng Peng

Name: Xiaofeng Peng

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) PENG Xiaofeng
) Director

Successor Creditor

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