

**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): April 3, 2023

**Tingo Group, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35850**  
(Commission File Number)

**27-0016420**  
(I.R.S. Employer  
Identification No.)

**28 West Grand Avenue, Suite 3**  
**Montvale, New Jersey 07645**  
(Address of principal executive offices) (Zip Code)

**(201) 225-0190**  
(Registrant's telephone number, including area code)

**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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	TIO	The NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 April 3, 2023, Tingo Group, Inc., a Delaware corporation (the “Company”), received a staff deficiency notice (the “Nasdaq Notification Letter”) from The Nasdaq Stock Market (“Nasdaq”) informing the Company that its common stock, par value \$0.001 per share, failed to comply with the \$1.00 minimum bid price required for continued listing on The Nasdaq Capital Market under Nasdaq Listing Rule 5550(a)(2). The Nasdaq Notification Letter advised the Company that, based upon the closing bid price during the period from February 14, 2023 to March 28, 2023, the Company no longer meets this test.

Pursuant to Nasdaq Marketplace Rule 5810(c)(3)(A), the Company has been provided with a compliance period of 180 calendar days, or October 2, 2023, to regain compliance with the minimum bid price requirement. To regain compliance, the closing bid price of the Company’s common stock must meet or exceed \$1.00 per share for a minimum of 10 consecutive business days prior to October 2, 2023.

According to the Nasdaq Notification Letter, should the Company not regain compliance by October 2, 2023, an additional 180 days may be granted to regain compliance, so long as the Company meets Nasdaq’s continued listing requirements (except for the bid price requirement) and notifies Nasdaq in writing of its intention to cure the deficiency during the second compliance period. If the Company does not qualify for the second compliance period or fails to regain compliance during the second 180-day period, then Nasdaq will issue a de-listing determination, at which point the Company will have an opportunity to appeal the delisting determination.

On April 10, 2023, the Company issued a press release announcing that it had received the Nasdaq Notification Letter, attached hereto as Exhibit 99.1 (the “Nasdaq Press Release”). Incorporated into this Item 3.01 by reference is the Nasdaq Press Release.

The Nasdaq Press Release is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall the Nasdaq Press Release be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press release, dated April 10, 2023</a>
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.

**TINGO GROUP, INC.**

Dated: April 10, 2023

/s/ Darren Mercer

Darren Mercer  
Chief Executive Officer

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### Tingo Group, Inc. Provides Corporate Update to Stockholders

**MONTVALE, NJ – April 10, 2023** – Tingo Group, Inc. (NASDAQ: TIO) (“Tingo” or the “Company”) today announces its receipt of a Notification Letter from Nasdaq that its stock has been under a minimum bid price of \$1.00 for a period of 30 days, based upon the closing bid price during the period from February 14, 2023, to March 28, 2023. The Company has been given 180 calendar days to regain its compliance and achieve a closing bid price of at least \$1.00 per share for a minimum of ten consecutive trading days.

According to the Notification Letter, should the Company not regain compliance by October 2, 2023, an additional 180 days may be granted to regain compliance, so long as the Company meets the Nasdaq Capital Market continued listing requirements (except for the bid price requirement) and notifies Nasdaq in writing of its intention to cure the deficiency during the second compliance period. If the Company does not qualify for the second compliance period or fails to regain compliance during the second 180-day period, then Nasdaq will issue a de-listing determination, at which point the Company will have an opportunity to appeal the delisting determination to a Hearings Panel.

**Darren Mercer, Chief Executive Officer of MICT, commented:** “Following the announcement on March 31, 2023, of our financial results for the year ended December 31, 2022, and the filing of our Form 10-K and Auditor Report from Deloitte, which evidenced we became significantly profitable from the date of the completion of our acquisition of Tingo Mobile Limited on November 30, 2022, we confidently believe Nasdaq compliance will be regained imminently. As the position stands today, our bid price has closed at higher than \$1.00 for the past eight consecutive trading days.

“With the Company’s Pro Forma Consolidated Revenues for 2022 amounting to \$1.152 billion and its Pro Forma Consolidated Operating Income for 2022 amounting to more than \$550 million, the previously mentioned substantial disconnect between our stock price and financial performance remains clear.

“As explained previously, and updated on during our earnings call on March 31, 2023, we are implementing a number of strategies to address the considerable disconnect in our share price. I confidently believe that these strategies, combined with the steps being taken to address market manipulation, and our strong financial performance, will result in a significant appreciation in our stock price, and deliver a higher stock price than the level required by Nasdaq.”

#### About Tingo Group

Tingo Group, Inc. (NASDAQ: TIO) is a global Fintech and Agri-Fintech group of companies with operations in Africa, Southeast Asia and the Middle East. Tingo Group’s wholly owned subsidiary, Tingo Mobile, is the leading Agri-Fintech company operating in Africa, with a comprehensive portfolio of innovative products, including a ‘device as a service’ smartphone and pre-loaded platform product. As part of its globalization strategy, Tingo Mobile has recently begun to expand internationally and entered into trade partnerships that are contracted to increase the number of subscribed farmers from 9.3 million in 2022 to more than 32 million, providing them with access to services including, among others, the Nwassa ‘seed-to-sale’ marketplace platform, insurance, micro-finance, and mobile phone and data top-up. Tingo Group’s other Tingo business verticals include: TingoPay, a SuperApp in partnership with Visa that offers a wide range of B2C and B2B services including payment services, an e-wallet, foreign exchange and merchant services; Tingo Foods, a food processing business that processes raw foods into finished products such as rice, pasta and noodles; and Tingo DMCC, a commodity trading platform and agricultural commodities export business based out of the Dubai Multi Commodities Center. In addition to its Tingo business verticals, Tingo Group also holds and operates an insurance brokerage platform business in China, with 130+ offices located in China’s cities and major towns; and Magpie Securities, a regulated finance services Fintech business operating out of Hong Kong and Singapore. For more information visit [tingogroup.com](http://tingogroup.com).

#### Disclaimer

The information in this news release includes certain information and statements about management and the Board’s view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Forward-looking statements in this news release include, but are not limited to, the ability of the Company to implement certain corporate actions, the expected financial performance of the Company, the ability of the Company to recognize benefits associated with its recent acquisitions, and the Company’s anticipated future growth strategy. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

#### Investor Relations Contact

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