

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 18, 2019 (October 17, 2019)

GREENLAND ACQUISITION CORPORATION

(Exact name of registrant as specified in its charter)

British Virgin Islands

(State or other jurisdiction of
incorporation or organization)

001-38605

(Commission File Number)

N/A

(I.R.S. Employer
Identification Number)

**Suite 906, Tower W1, Oriental Plaza
No. 1 East Chang'an Street, Dongcheng District
Beijing, People's Republic of China**

(Address of principal executive offices)

100006

(Zip Code)

Registrant's telephone number, including area code: **(86) 010-53607082**

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 to 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
Ordinary shares, no par value	GLAC	The NASDAQ Stock Market LLC
Warrants to purchase one-half of one ordinary share	GLACW	The NASDAQ Stock Market LLC
Rights to receive one-tenth (1/10) of one ordinary share	GLACR	The NASDAQ Stock Market LLC
Units, each consisting of one ordinary share, one right and one warrant	GLACU	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 1.02 Termination of a Material Definitive Agreement.

As previously reported on a Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on September 11, 2019 by Greenland Acquisition Corporation, a business company with limited liability incorporated under the laws of the British Virgin Islands (the “Company”), on September 8, 2019, the Company entered into subscription agreements (“Subscription Agreements”) with certain investors (the “PIPE Investors”), pursuant to which the Company agreed to issue and sell to the PIPE Investors an aggregate of \$6,000,000 of ordinary shares of the Company, at a price of \$10.25 per share, in a private placement (the “PIPE Financing”) simultaneously with or immediately prior to the closing of the Company’s initial business combination, and the PIPE Investors will have the right to purchase ordinary shares of the Company in one or more open market purchases or in privately negotiated transactions with third parties (any shares so purchased, “Backstop Shares”), which, if held and not redeemed in accordance with the requirements of the Subscription Agreements, will reduce the number of ordinary shares required to be purchased by such PIPE Investors in the PIPE Financing. Two Subscription Agreements were entered into with the PIPE Investors, one of which provided for \$1,000,000 of the PIPE Financing, and the other for \$5,000,000 of the PIPE Financing (the “\$5M Agreement”).

Effective October 17, 2019, the Company and the subscriber which entered into the \$5M Agreement mutually agreed to terminate the \$5M Agreement pursuant to a termination agreement (the “Termination Agreement”). The Company has not issued, and does not expect to issue, any ordinary shares pursuant to the Subscription Agreements.

The foregoing description of the Termination Agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to the Termination Agreement, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit</u> <u>Number</u>	<u>Exhibit</u>
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10.1	Termination Agreement, dated October 17, 2019, by and between Greenland Acquisition Corporation and CCWW Holdings LLC
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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 hereunto duly authorized.

GREENLAND ACQUISITION CORPORATION

Dated: October 18, 2019

By: /s/ Yanming Liu

Name: Yanming Liu

Title: Chairman and Chief Executive Officer

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT (this “**Agreement**”) is made as of October 17, 2019 by and between Greenland Acquisition Corporation (the “**Company**”) and CCWW Holdings LLC (the “**Subscriber**”). The Company and the Subscriber are hereinafter collectively referred to as the “**Parties**” for the purpose of this Agreement.

WHEREAS, each of the Company and the Subscriber is party to that certain Subscription Agreement dated September 8, 2019 (the “**Subscription Agreement**”), pursuant to which the Subscriber irrevocably subscribed for and agrees to purchase from the Company 487,804 ordinary shares of the Company, at a price of \$10.25 per share, simultaneously with or immediately prior to the closing of the Company’s initial business combination, and the Subscriber will have the right to purchase ordinary shares of the Company in one or more open market purchases or in privately negotiated transactions with third parties; and

WHEREAS, the Parties desire to cause the Subscription Agreement to be terminated.

NOW, THEREFORE, the Parties hereto, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, intending to be legally bound, hereby agree as follows:

1. **Definitions.** Capitalized terms used and not otherwise defined herein shall have the meanings given to such terms in the Subscription Agreement.

2. **Termination.** The Subscription Agreement is hereby terminated effective immediately. The Subscription Agreement shall be of no further force or effect, and neither the Company nor the Subscriber, nor any of their respective affiliates or successors in interest, shall have any further rights or obligations thereunder or any continuing liability to any party thereto (or any affiliate of any party thereto) arising out of, under or in respect of the Subscription Agreement.

3. **Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. However, if any provision of this Agreement shall be prohibited by or invalid under such law, it shall be deemed modified to conform to the minimum requirements of such law and the parties will attempt to modify this agreement by insertion, deletion or revision so as to accomplish the original intent in a fashion that is not so prohibited or invalid.

4. **Successors.** This Agreement shall inure to the benefit of and bind (i) any and all heirs, successors in interest, assigns, officers, members or employees of the Parties, as applicable and (ii) any persons or entities that acquire assignee or all or substantially all of the assets or a portion of the assets of assignee, whether by asset sale, equity transfer, merger, combination or otherwise.

5. **Venue.** The Parties irrevocably submit exclusively to the jurisdiction of the State of New York and the venue of New York County in any action brought by the Parties concerning this Agreement or the performance thereof.

6. **Choice of Law.** This Agreement shall be governed by, construed and entered in accordance with the laws of the State of New York applicable to contracts deemed to be made within such state, without regard to choice of law or conflict of law provisions thereof.

7. **Interpretation.** No provision of this Agreement shall be interpreted or construed against any Party because that Party or its legal representative drafted it.

8. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which when so executed and delivered to the other party shall be deemed an original. The executed page(s) from each original may be joined together and attached to one such original and shall thereupon constitute one and the same instrument. Such counterparts may be delivered by facsimile or other electronic transmission, which shall not impair the validity thereof.

[Signature Page to Follow]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above.

Greenland Acquisition Corporation

CCWW Holdings LLC

By: /s/ Yanming Liu
Name: Yanming Liu
Title: Chief Executive Officer

By: /s/ Gary Chen
Name: Gary Chen
Title: Manager