

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

March 9, 2023 (March 8, 2023)
Date of Report (Date of earliest event reported)

JATT Acquisition Corp
(Exact Name of Registrant as Specified in its Charter)

| | | |
|--|--|--|
| Cayman Islands (State or other jurisdiction of incorporation) | 001-40598 (Commission File Number) | N/A (I.R.S. Employer Identification No.) |
| PO Box 309, Ugland House Grand Cayman, Cayman Islands (Address of Principal Executive Offices) | | E9 KY1-1104 (Zip Code) |

Registrant's telephone number, including area code: **+44 7706 732212**

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
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|--------------------------------|-------------------|---|
| Class A Ordinary Shares | JATT | The New York Stock Exchange |
| Warrants | JATT WS | The New York Stock Exchange |
| Units | JATT U | The New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 1.01 Entry into Material Definitive Agreement

Amendment No. 2 to Forward Purchase Agreement

On March 8, 2023, JATT Acquisition Corp (the “Company” or “JATT”), Athanor Master Fund, LP, and Athanor International Master Fund, LP (collectively, the “Purchasers”) entered into Amendment No. 2 to Forward Purchase Agreement and Related Agreements, pursuant to which, among other things, the Purchasers agreed to purchase up to 1,500,000 shares of JATT’s Class A ordinary shares (“Class A Shares”) from the Company for an aggregate purchase price of up to \$15,000,000 in the event that redemptions exceed certain thresholds. The agreement previously provided that such shares would be purchased from public stockholders. The Purchasers will be issued an additional 2,500,000 Class A Shares upon the closing of the business combination previously announced between JATT and Zura Bio Limited (“Zura”) in connection with the amendment.

The foregoing is a summary of the material terms of the Amendment No. 2 to the Forward Purchase Agreement and Related Agreements, and is qualified in its entirety by reference to the full text of the Amendment No. 2 to the Forward Purchase Agreement and Related Agreements, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 8.01 Other Events

It is expected that, as of the closing of the business combination previously announced between JATT and Zura, and as a result of a share distribution by Hana Immunotherapeutics LLC (“Hana”), Hana will own 5,404,274 Class A Shares of the post-combination company. Willow Gate LLC (“Willow”) will own 2,702,623 Class A Shares and Stone Peach Properties LLC (“Stone Peach”) will own 2,701,543 Class A Shares. The shares held by Willow and Stone Peach will not be subject to the lock-up restrictions.

Important Information for Shareholders - No Offer or Solicitation

This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy any securities or constitute a solicitation of any vote or approval. This Current Report on Form 8-K shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale 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 offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

Participants in Solicitation

JATT, Zura and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of JATT's shareholders in connection with the proposed Business Combination. Investors and security holders may obtain more detailed information regarding the names and interests in the proposed Business Combination of JATT's directors and officers in JATT's filings with the SEC, including JATT's initial public offering prospectus, which was filed with the SEC on July 13, 2021, JATT's subsequent quarterly reports on Form 10-Q, annual reports on Form 10-K and the Form S-4. To the extent that holdings of JATT's securities by JATT's insiders have changed from the amounts reported therein, any such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to JATT's shareholders in connection with the Business Combination are included in the proxy statement/prospectus relating to the proposed Business Combination. You may obtain free copies of these documents as described in the preceding paragraph.

Forward-Looking Statements

This communication includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 with respect to the proposed Business Combination between JATT and Zura Bio. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believe," "predict," "potential," "continue," "strategy," "future," "opportunity," "would," "seem," "seek," "outlook" and similar expressions are intended to identify such forward-looking statements. 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 that could cause the actual results to differ materially from the expected results. These statements are based on various assumptions, whether or not identified in this communication. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by an investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. These forward-looking statements include, without limitation, Zura Bio's and JATT's expectations with respect to anticipated financial impacts of the proposed Business Combination, the satisfaction of closing conditions to the proposed Business Combination, and the timing of the completion of the proposed Business Combination. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of JATT's Form 10-K and initial public offering prospectus, and its subsequent quarterly reports on Form 10-Q. In addition, there will be risks and uncertainties described in the Form S-4 and other documents filed by JATT from time to time with the SEC. These filings would identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Many of these factors are outside Zura Bio's and JATT's control and are difficult to predict. Many factors could cause actual future events to differ from the forward-looking statements in this communication, including but not limited to: (1) the outcome of any legal proceedings that may be instituted against JATT or Zura Bio following the announcement of the proposed Business Combination; (2) the inability to complete the proposed Business Combination, including due to the inability to concurrently close the Business Combination and related transactions, including the private placement of ordinary shares or due to failure to obtain approval of the shareholders of JATT; (3) the risk that the proposed Business Combination may not be completed by JATT's Business Combination deadline and the potential failure to obtain an extension of the Business Combination deadline if sought by JATT; (4) the failure to satisfy the conditions to the consummation of the proposed Business Combination, including the approval by the shareholders of JATT, the satisfaction of the minimum cash requirement following any redemptions by JATT's public shareholders and the receipt of certain governmental and regulatory approvals; (5) delays in obtaining, adverse conditions contained in, or the inability to obtain necessary regulatory approvals or complete regulatory reviews required to complete the proposed Business Combination; (6) the occurrence of any event, change or other circumstance that could give rise to the termination of the Business Combination agreement; (7) volatility in the price of JATT's or the combined company's securities; (8) the risk that the proposed Business Combination disrupts current plans and operations as a result of the announcement and consummation of the Business Combination; (9) the inability to recognize the anticipated benefits of the proposed Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain key employees; (10) costs related to the proposed Business Combination; (11) changes in the applicable laws or regulations; (12) the possibility that the combined company may be adversely affected by other economic, business, and/or competitive factors; (13) the risk of downturns and a changing regulatory landscape in the highly competitive industry in which Zura Bio operates; (14) the impact of the global COVID-19 pandemic; (15) the potential inability of the combined company to raise additional capital needed to pursue its business objectives or to achieve efficiencies regarding other costs; (16) the enforceability of Zura Bio's intellectual property rights, including licensed patents, and the potential infringement on the intellectual property rights of others, cyber security risks or potential breaches of data security; and (17) other risks and uncertainties described in JATT's Annual Report, its initial public offering prospectus, and its subsequent Quarterly Reports on Form 10-Q and to be described in the Form S-4 and other documents to be filed by JATT from time to time with the SEC. These risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. Zura Bio and JATT caution that the foregoing list of factors is not exclusive or exhaustive and not to place undue reliance upon any forward-looking statements, including projections, which speak only as of the date made. Neither Zura Bio nor JATT gives any assurance that Zura Bio or JATT will achieve its expectations. None of Zura Bio or JATT undertakes or accepts any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, or should circumstances change, except as otherwise required by securities and other applicable laws.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|-----------------------|--|
| 10.1* | Amendment No. 2 to the Forward Purchase Agreement and Related Agreements, dated as of March 8, 2023, among JATT Acquisition Corp, Athanor Master Fund, LP, and Athanor International Master Fund, LP |
| 104 | Cover Page Interactive Data File (embedded within Inline XBRL document) |

* Certain information attached to this Exhibit has been omitted pursuant to Item 601(a)(5) of Regulation S-K.

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.

Date: March 9, 2023

JATT ACQUISITION CORP

By: /s/ Verender S. Badial

Verender S. Badial
Chief Financial Officer

AMENDMENT NO. 2 TO FORWARD PURCHASE AGREEMENT AND RELATED AGREEMENTS

This Amendment No. 2 to Forward Purchase Agreement and Related Agreements (this “Agreement”) is entered into as of March 8, 2023, among JATT Acquisition Corp, a Cayman Islands exempted company (the “Company”), Athanor Master Fund, LP (“AMF”), and Athanor International Master Fund, LP (“AIMF”) (AMF and AIMF are, collectively, the “Purchasers”), and amends the Amended and Restated Forward Purchase Agreement made as of January 27, 2022 (“FPA”) by and between the Company and the Purchasers.

1. Redemption Backstop. The text of the third Whereas clause under Recitals is hereby deleted and replaced by the following:

WHEREAS, the parties wish to enter into this Agreement, pursuant to which concurrently with the closing of the Company’s initial Business Combination (the “Business Combination Closing”), whereby the Purchasers agree to provide a total of \$45 million consisting of (a) the Company issuing and selling to the Purchasers, and the Purchasers purchasing from the Company, on a private placement basis, 3,000,000 Class A Ordinary Shares of the Company (the “Forward Purchase Shares”) for \$10.00 per Forward Purchase Share, or an aggregate purchase price of \$30,000,000; and (b) the Purchasers providing a binding redemption backstop for an additional \$15 million of excess redemptions greater than 90% calculated based on the outstanding Class A Ordinary Shares of the Company immediately after the Company’s initial public offering as compared to the number of Class A Ordinary Shares of the Company redeemed at or prior to the closing of the Business Combination (“Excess Redemptions”).

2. Forward Purchase Backstop Shares. The following three sentences are hereby added to the end of Section 5(d) of the FPA:

Instead of buying public shares, the Purchasers shall purchase from the Company up to 1,500,000 Class A ordinary shares of the Company (the “Forward Purchase Backstop Shares”) in the aggregate for a purchase price of \$10.00 per share (the “Backstop Purchase Price”). Subject to the preceding sentence, for every Class A Ordinary Share redeemed above the Excess Redemptions threshold, the Purchasers shall collectively purchase approximately 1.087 Class A Ordinary Shares of the Company. Furthermore, any Class A Ordinary Shares redeemed, whether in connection with the Company’s special meeting held on January 15, 2023, or in connection with the consummation of the Company’s initial Business Combination, or otherwise, shall count toward the Excess Redemptions calculation.

3. Additional Consideration. As additional consideration for this amendment, in addition to any Forward Purchase Backstop Shares, at the Closing of the Business Combination, the Company shall issue to the Purchasers an aggregate of 2,500,000 Class A Ordinary Shares (the “Amendment Shares”).

4. Lock-ups. The Company shall not release any shareholders of the Company from lock-up agreements currently in effect or to take effect upon closing of the Business Combination without the prior written consent of one of the Purchasers.

5. Closing Expenses. The parties hereto acknowledge and agree that the Purchasers shall not be obligated to purchase any Forward Purchase Backstop Shares pursuant to Section 5(d) of the FPA if the closing expenses relating to the Business Combination are in excess of the amounts specified in Exhibit A hereto.

6. Zura Bio Limited Budget and Organisational Chart: -Purchasers shall not be obligated to purchase any Forward Purchase Backstop Shares under section 5(d) without the Purchasers’ advanced written consent to Zura Bio Limited’s Budget and Organisational Chart. Such consent shall be in the reasonable discretion of the Purchasers.

7. Other PIPE Funding. The parties hereto acknowledge and agree that the Purchasers shall not be obligated to purchase any shares pursuant to the FPA if the Subscription Agreement, dated as of June 16, 2022, as amended on November 25, 2022 (the “PIPE Subscription Agreement”), by and among the Company and Ewon Comfortech Co., Ltd (the “PIPE Subscriber”) is not fully funded upon closing of the Business Combination.

8. Lender Waiver of Right to Accelerate the Zura Note. The parties agree that as a condition of Purchasers' funding the Redemption Backstop and purchasing the Forward Purchase Backstop Shares, Hydra LLC, a Cayman Islands limited liability company (the "Lender") shall provide a limited waiver under that certain promissory note dated December 7, 2022 in the principal amount of \$8 million made by Zura Bio Limited (the "Zura Note"), whereby Hydra agrees not to accelerate the Zura Note on account of Zura Bio's failure to have the S-4 registration statement for its business combination declared effective by February 15, 2023 (the "Acceleration Waiver").

9. Restricted Securities. The Purchasers understands that the offer and sale of the shares to the Purchasers has not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act"), by reason of a specific exemption from the registration provisions of the Securities Act which depends upon, among other things, the bona fide nature of the investment intent and the accuracy of the Purchasers' representations as expressed herein. The Purchasers understand that such shares are "restricted securities" under applicable U.S. federal and state securities laws and that, pursuant to these laws, the Purchasers must hold such shares indefinitely unless they are registered with the SEC and qualified by state authorities, or an exemption from such registration and qualification requirements is available. The Purchasers acknowledges that the Company has no obligation to register or qualify such shares for resale, except for the Registration Rights described below.

10. Accredited Investor. Each of the Purchasers confirms it is an accredited investor as defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

11. Registration Rights. The holders of the Forward Purchase Shares, Forward Purchase Backstop Shares and Amendment Shares will be granted the same registration rights, including indemnification provisions, as those contained in the PIPE Subscription Agreement referred to in paragraph 7 above.

12. Lock-up; Transfer Restrictions. The Purchasers agrees that the Forward Purchase Backstop Shares and Amendment Shares shall be subject to the same lock-up and transfer restrictions as provided in the FPA.

13. Trust Account. The Purchasers hereby acknowledge that they are aware that the Company has established a trust account for the benefit of its public stockholders (the "Trust Account"). The Purchasers, for themselves and their affiliates, hereby agree that they have no right to redeem, and no title, interest or claim of any kind in or to, any monies held in the Trust Account as a result of any liquidation of the Company with respect to the Forward Purchase Shares, Forward Purchase Backstop Shares or Amendment Shares.

14. Third-Party Beneficiary. The Company and the Purchasers agree that Zura Bio Limited, a limited company incorporated under the laws of England and Wales, is an intended third-party beneficiary of this Agreement.

15. Company Certificate. The Company shall deliver to the Purchasers at the closing of the Business Combination a certification, signed by the Chief Executive Officer of the Company, that the conditions specified in Sections 4 through 8 have been satisfied.

16. No Other Changes; Ratification of FPA. Except as modified by this Agreement, the FPA is confirmed and ratified and remains in full force and effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective as of the date first set forth above.

PURCHASERS:

ATHANOR MASTER FUND, LP

By: Athanor Capital Partners, LP, its general partner

By: Athanor Capital Partners GP, LLC, its general partner

By: /s/ Parvinder Thiara

Name: Parvinder Thiara

Title: Authorized Signatory

ATHANOR INTERNATIONAL MASTER FUND, LP

By: Athanor Capital Partners, LP, its general partner

By: Athanor Capital Partners GP, LLC, its general partner

By: /s/ Parvinder Thiara

Name: Parvinder Thiara

Title : Authorized Signatory

Address for Notices:

Athanor Capital, LP

parvinder.thiara@athanorcapital.com & nicholas.fernandez@athanorcapital.com

COMPANY:

JATT ACQUISITION CORP

By: /s/ Someit Sidhu

Name: Someit Sidhu

Title: Chief Executive Officer

Address for Notices:

Jatt Acquisition Corp.

c/o Maples Corporate Services Limited

PO Box 309, Ugland House

Grand Cayman, KY1-1104

Cayman Islands

EXHIBIT A

**CLOSING EXPENSES
TO BE PAID**

[***]
