

**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): November 16, 2021 ~~(November 10, 2021)~~

SPORTS ENTERTAINMENT ACQUISITION CORP.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39583
(Commission
File Number)

85-2324373
(IRS Employer
Identification No.)

Golden Bear Plaza, 11760 US Highway, Suite W506
North Palm Beach, FL
(Address of Principal Executive Offices)

33408
(Zip Code)

Registrant's telephone number, including area code: (561) 402-0741

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 of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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
Units, each consisting of one share of Class A common stock, \$0.0001 par value, and one-half of one redeemable warrant	SEAH.U	New York Stock Exchange LLC
Class A common stock included as part of the units	SEAH	New York Stock Exchange LLC
Redeemable warrants included as part of the units, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50	SEAH.WS	New York Stock Exchange 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 1.01 Entry into a Material Definitive Agreement

As previously disclosed, on April 26, 2021, Sports Entertainment Acquisition Corp. (the “Company”) entered into a Business Combination Agreement (the “Business Combination Agreement”) with SGHC Limited, a non-cellular company limited by shares incorporated under the laws of the Island of Guernsey (“SGHC”), Super Group (SGHC) Limited, a non-cellular company limited by shares incorporated under the laws of the Island of Guernsey (“NewCo”), Super Group (SGHC) Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of NewCo (“Merger Sub” and, together with NewCo, the Company and the Company’s direct and indirect subsidiaries, the “Target Companies”), and Sports Entertainment Acquisition Holdings LLC, a Delaware limited liability company (the “Sponsor”). The Business Combination Agreement provided, that the outside date for the closing of the Business Combination was December 31, 2021.

On November 16, 2021, the Company, SGHC, NewCo, Merger Sub and the Sponsor entered into an Amendment to Business Combination Agreement (the “Amendment Agreement”) that expressly amended and modified the Business Combination Agreement to provide that the outside date for the closing of the Business Combination is March 31, 2022. In the event that the Business Combination shall not be consummated on or before March 31, 2022, then either SGHC or the Company may terminate the Business Combination Agreement, provided that such terminating party is not otherwise in breach of the Business Combination Agreement.

The foregoing summary of the Amendment Agreement does not purport to be complete and is qualified in its entirety by reference to the actual Amendment Agreement which is filed with this Current Report on Form 8-K as Exhibit 2.1 and is incorporated herein by reference.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On November 10, 2021, the Company received a notice from the New York Stock Exchange (the “NYSE”) indicating that the Company was deficient in meeting the requirements of Section 303A.07(a) of the Listed Company Manual, which required the Company to have three independent members of its board of directors on the audit committee within one year from the closing of the Company’s initial public offering. The notice from the NYSE stated that, unless the Company cures this deficiency by November 17, 2021, the Company will be deemed noncompliant.

Given the time and focus dedicated to consummating the previously announce business combination with SGHC Limited, which is expected to occur by the first quarter of 2022, at which point the Company will cease being a listed company on the NYSE, the Company does not currently plan to appoint a third independent audit committee member. In the event that the previously announced business combination agreement between the Company, SGHC Limited, Super Group (SGHC) Limited, Super Group (SGHC) Merger Sub, Inc. and Sports Entertainment Acquisition Holdings LLC is terminated and the proposed business combination does not close, the Company will promptly appoint a third independent member of its audit committee in order to regain compliance under Section 303A.07(a).

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

[2.1](#) Amendment to Business Combination Agreement, dated as of November 16, 2021, by and among (i) the Company, (ii) SGHC, (iii) NewCo, and (iv) the Sponsor

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.

Dated: November 16, 2021

**SPORTS ENTERTAINMENT
ACQUISITION CORP.**

By: /s/ Eric Grubman
Name: Eric Grubman
Title: Chief Financial Officer

AMENDMENT TO BUSINESS COMBINATION AGREEMENT

This AMENDMENT TO BUSINESS COMBINATION AGREEMENT, is made and entered into as of November 16, 2021 (this "Amendment"), by and among (i) Sports Entertainment Acquisition Corp., a Delaware corporation ("SEAC"), (ii) SGHC Limited, a non-cellular company limited by shares incorporated under the laws of the Island of Guernsey (the "Company"), (iii) Super Group (SGHC) Limited, a non-cellular company limited by shares incorporated under the laws of the Island of Guernsey ("NewCo"), and (iv) Sports Entertainment Acquisition Holdings LLC, a Delaware limited liability company ("Sponsor"). Each of SEAC, the Company, NewCo and Sponsor are also referred to herein as a "Party" and, collectively, as the "Parties". Capitalized terms used and not otherwise defined herein have the meanings set forth in the Business Combination Agreement (as defined below).

RECITALS

WHEREAS, the Parties and Super Group (SGHC) Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of NewCo, entered into that certain Business Combination Agreement, dated as of April 23, 2021 (as amended from time to time, the "Business Combination Agreement"); and

WHEREAS, pursuant to Section 8.1 of the Business Combination Agreement, the Parties desire to amend the Business Combination Agreement on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Amendments.

- a. Section 7.1(c) of the Business Combination Agreement is hereby deleted in its entirety and replaced with the following:

"by the Company or SEAC by written notice to the other Party or Parties if the consummation of the transaction contemplated by this Agreement shall not have occurred on or before March 31, 2022 (the "Outside Date"); provided, that the right to terminate this Agreement under this Section 7.1(c) shall not be available to any Party that has materially breached any of its representations, warranties, covenants or agreements under this Agreement and such material breach is the primary cause of or has resulted in the failure of the Business Combination to be consummated on or before such date;"

2. Limited Effect. Except as amended hereby, the Business Combination Agreement shall continue in full force and effect in accordance with its terms. By executing this Amendment, each of the Parties acknowledges that this Amendment has been executed and delivered in compliance with Section 8.1 of the Business Combination Agreement. Reference to this Amendment need not be made in the Business Combination Agreement or any other instrument or document executed in connection therewith, or in any certificate, letter or communication issued or made pursuant to, or with respect to, the Business Combination Agreement, any reference in any of such items to the Business Combination Agreement being sufficient to refer to the Business Combination Agreement as amended hereby.

3. Incorporation by Reference. The provisions of Article VIII of the Business Combination Agreement are incorporated herein by reference and shall apply to the terms and provisions of this Amendment and the Parties hereto *mutatis mutandis*.

[Signature Pages Follow]

IN WITNESS WHEREOF, this Amendment has been executed by the duly authorized representatives of the parties hereto as of the date first written above.

SPORTS ENTERTAINMENT ACQUISITION CORP.

By: /s/ Eric Grubman

Name: Eric Grubman

Title: Chairman of the Board and
Chief Financial Officer

[Amendment to Business Combination Agreement]

COMPANY:

SGHC LIMITED

By: /s/ Robert Dutnall
Name: Robert Dutnall
Title: Director

NEWCO:

SUPER GROUP (SGHC) LIMITED

By: /s/ Robert Dutnall
Name: Robert Dutnall
Title: Director

[Amendment to Business Combination Agreement]

SPONSOR:

SPORTS ENTERTAINMENT ACQUISITION HOLDINGS LLC

By: /s/ Eric Grubman
Name: Eric Grubman
Title: Manager

[Amendment to Business Combination Agreement]
