
**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 2, 2020 (November 1, 2020)**

GREENPRO CAPITAL CORP.

(Exact name of registrant as specified in its charter)

Nevada	001-38308	98-1146821
(State or other jurisdiction of incorporation)	Commission File Number	(IRS Employer Identification No.)

B-7-5, Northpoint Office,
Mid Valley City, No.1 Medan Syed Putra Utara,
59200 Kuala Lumpur, Malaysia
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (603) 2201-3192

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))

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.

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, \$0.0001 par value	GRNQ	NASDAQ Capital Market

Section 1 – Registrant’s Business and Operations

Item 1.01. Entry Into A Material Definitive Agreement

On November 1, 2020 Greenpro Capital Corp. (the “Company”) entered into an acquisition agreement (the “Agreement”) with Ms. Lee Yuet Lye and Mr. Chia Min Kiat, shareholders of New Business Media Sdn. Bhd. (“NBM”), a Malaysian company involved in operating a Chinese media portal, which provides digital news services focusing on Asian capital markets. NBM is one of the biggest Chinese language digital business news networks in Malaysia and has readers from across South East Asia.

Pursuant to the Agreement, both Ms. Lee and Mr. Chia have agreed to sell to the Company an 18% equity stake in NBM in consideration of a new issuance of 257,591 restricted shares of the Company’s common stock, valued at \$411,120. The consideration was derived from an agreed valuation of NBM of \$2,284,000, based on its assets including customers, fixed assets, cash and cash equivalents, liabilities as of November 1, 2020.

The preceding description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement, which is filed as Exhibit 10.1 to this report and incorporated herein by reference.

Section 3 – Securities and Trading Markets

Item 3.02 Unregistered Sales of Equity Securities

The information set forth in Item 1.01 hereof is hereby incorporated by reference into this Item 3.02. The issuance of Company common stock pursuant to the Agreement will be exempt from registration pursuant to the provisions of Section 4(a)(2) of the Securities Act, as amended and Rule 506 of Regulation D promulgated thereunder. Each of Ms. Lee and Mr. Chia has represented to the Company that he/she (i) is an “accredited investor” as defined in Rule 501(a) of Regulation D promulgated under the Securities Act, (ii) is knowledgeable, sophisticated and experienced in making investment decisions of this kind, and (iii) has had adequate access to information about the Company.

Further, the Company is relying on the exemptions from registration under Section 4(a)(2) of the Securities Act of 1933, as amended and Regulation S under the Securities Act for purposes of the private placement of the shares of common stock as such shares have not been offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act) or persons in the United States.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Acquisition Agreement between the Company, Ms. Lee Yuet Lye and Mr. Chia Min Kiat dated November 1, 2020.</u>

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.

GREENPRO CAPITAL CORP.
(Name of Registrant)

Date: November 2, 2020

By: /s/ Lee Chong Kuang

Name: Lee Chong Kuang

Title: Chief Executive Officer, President, Director
(Principal Executive Officer)

ACQUISITION AGREEMENT

DATED AS OF 1 NOVEMBER 2020

BY AND BETWEEN

GREENPRO CAPITAL CORP.

AND

Name	Representing Share
Lee Yuet Lye (NRIC: 681221-10-6092)	70%
CHIA MIN KIAT @ CHEA MIN KIAT (NRIC:810730-01-5955)	30%

Shareholders of

New Business Media Sdn. Bhd.

Respectively

THIS ACQUISITION AGREEMENT ("*Agreement*") is entered into as of November 1, 2020 by and between Greenpro Capital Corp., a company incorporated in Nevada and listed on the NASDAQ (NASDAQ:GRNQ), of Room 1701-03, 17/F The Metropolis Tower, 10 Metropolis Drive, Hung Hom, Kowloon, Hong Kong ("*GRNQ*") and Lee Yuet Lye and Chia Min Kiat, citizens of Malaysia with address for service at 38D-2A, Jalan Radin Anum, Bandar Baru Seri Petaling, 57000 Kuala Lumpur, Wilayah Persekutuan, Malaysia ("*Sellers*"). GRNQ and Sellers are referred to herein individually as a "*Party*" and collectively as the "*Parties*."

- A. Greenpro Capital Group is registered in the Nevada, and provides a wide range of high-value professional services, such as Corporate Strategic Planning, Corporate Value Capitalization, Cross Border Listing, Venture Capital. It targets to build the new pattern of capital market and act as a capital resources consolidation platform. Meanwhile, it operates and provides solution service varying from cloud system solution, financial consulting services and corporate accounting services;
- B. New Business Media Sdn Bhd (NBM) is a company incorporated in Malaysia that runs an online media portal & providing full digital market news services which covering multi-assets investment and financial market news that embedded with insight and in-depth analysis in Asia Region.
- C. NBM is collectively owned by Lee Yuet Lye, with shareholding of 70% in NBM, and Chia Min Kiat @ Chea Min Kiat, with shareholding of 30% in NBM, and are collectively referred herein as "*Sellers*". And Sellers hereby agreed to sell 18% (eighteen percentages) of the total shareholding in NBM to GRNQ.
- D. GRNQ hereby agreed to purchase from the Sellers, 18% (eighteen percentages) of the shareholding interest in NBM for a consideration as indicated in Clause.
- E. The Sale and Purchase will create competitive advantage and business synergies mutually for GRNQ and NBM.

NOW, THEREFORE, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties and covenants herein contained, the Parties agree as follows:

ARTICLE 1
SALE AND PURCHASE OF THE ACQUIRED ENTITY

- 1.1. **Basic Transaction.** On the terms and subject to the conditions of this Agreement:
- (a) The Sellers hereby agreed to sell a total of 18% of the shareholding in NBM to GRNQ for a consideration as stated in 2.1. below;
 - (b) GRNQ hereby agreed to purchase from the Sellers, a total of 18% of the shareholding in NBM for a consideration as stated in 2.1. below;
- 1.2. **Business Value.** Both the Sellers and GRNQ hereby agreed the business value of NBM to be US\$2,284,000 (“**Business Value**”). The Business Value includes, comprises, covers all the customers, fixed assets, cash and cash equivalents, liabilities of NBM as at the date of November 1, 2020. The Sellers will produce and provide a set of financial statements as at September 30, 2019 for the purposes of this Agreement and establishment of the Business Value. The Business Value is arrived at and assumed that NBM is a going concern entity and the Sellers hereby confirmed that NBM is a going concern entity.
- 1.3. **Consideration.** The Sellers agreed to sell and GRNQ agreed to purchase a total of 18% of the shares in NBM for a consideration of US\$411,120 (“**Consideration**”). Both the Sellers and GRNQ agreed that the Consideration will be settled at stated in 2.1 below.
- 1.4. **Consideration Settlement.** Both the Sellers and GRNQ hereby agreed that the Consideration of US\$411,120 will be settled with the issuance of **257,591 common shares** of Greenpro Capital Corp. (NASDAQ: GRNQ) valued at a share price of **US\$1.596 per share**, and such common shares shall be restricted under Rule 144 of the SEC Act. The common shares of GRNQ shall be issued to the Sellers as indicated in **Exhibit A**.

ARTICLE 2
CLOSING

- 2.1 The consummation of the transfer by the Sellers, 18% of the shares in NBM to GRNQ, and the acquisition by GRNQ from the Sellers, the 18% of the shares in NBM and its assets by the payment of **257,591 new Common Shares of GRNQ** shall occur on or before **November 30, 2020** (the “Closing Date”). Immediately at the Closing Date, GRNQ shall deliver, or cause to be delivered, to NBM, a board resolution confirming the issuance of **257,591 Common Shares of GRNQ** that are being sold, assigned, and conveyed to the shareholders of NBM, such board resolution shall be duly executed, endorsed and/or authenticated for delivery to NBM.
- 2.2 Immediately after the Closing, GRNQ shall deliver to the Sellers, share certificate(s) representing **257,591 shares** issued in the names as shown in Exhibit A. It is understood that the share certificates so delivered will display the required restrictive legend pursuant to Rule 144 of the United States Securities and Exchange Act.
- 2.3 On or before November 30, 2020, the Sellers shall deliver, for transmittal to GRNQ, duly authorized, properly and fully executed documents in English, evidencing and confirming the sale of 18% of the shares of NBM and its assets specifically detailing the assets and a valuation to be accepted and agreed by GRNQ.

ARTICLE 3
EXECUTION

- 3.1 GRNQ shall execute and deliver to the Sellers, on the Closing Date, any and all such other documents and instruments, and take or cause to be taken any and all such other and further actions that may be necessary, appropriate or advisable in order to vest fully, and to confirm the purchase and sale, the title to and possession of the Common Shares of GRNQ.
- 3.2 The Sellers shall execute and deliver to GRNQ, on the Closing Date, any and all such other documents and instruments, and take or cause to be taken any and all such other and further actions that may be necessary, appropriate or advisable in order to vest fully, and to confirm the purchase and sale, the title to and possession of 18% of the shares of NBM and all of the assets of NBM.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF GRNQ

GRNQ hereby represents and warrants to the Sellers as follows (it being acknowledged that the Sellers is entering into this Agreement in material reliance upon each of the following representations and warranties, and that the truth and accuracy of each of which constitutes a condition precedent to the obligations of GRNQ hereunder):

- 4.1 **Authorization.** GRNQ, represented by Mr. Lee Chong Kuang, the President, Chief Executive Officer of GRNQ has full power, legal capacity and authority to enter into this Agreement and to consummate the transaction herein contemplated, and to perform all obligations hereunder. This Agreement constitutes the legal, valid and binding obligation of GRNQ, and this Agreement is enforceable with respect to the Sellers in accordance with its terms. Neither the execution and delivery of this Agreement, nor the compliance with any of the provisions hereof, will (a) conflict with or result in a breach of, violation of or default under any of the terms, conditions or provisions of any note, bond, mortgage, indenture, license, lease, credit agreement or other agreement, document, instrument or obligation to which GRNQ is a party or by which GRNQ or any of its assets or properties may be bound or (b) violate any judgment, order, injunction, decree, statute, rule or regulation applicable to GRNQ or the assets or properties of GRNQ.
- 4.2 **Legality of Shares.** To the best of GRNQ's knowledge, the Common Shares of GRNQ, when delivered as provided in this Agreement, will be validly issued, fully paid and non-assessable. The Common Shares of GRNQ, upon sale, assignment, transfer and conveyance thereof, will not be subject to the preemptive right of any shareholder or any other person. Upon delivery of and payment for the Common Shares of GRNQ as set forth in this Agreement, the Sellers will receive title to the Common Shares of GRNQ thereto, free and clear of all liens, encumbrances, charges and claims whatsoever.
- 4.3 **Compliance with Securities Laws.**
- (a) No formal or informal investigation or examination by the Securities and Exchange Commission (the "Commission") or by the securities administrator of any state is pending or threatened against GRNQ.
 - (b) Neither GRNQ, nor any of its directors or officers, have been convicted of any felony or misdemeanor in connection with the sale or purchase of any security or involving the making of any false filing with the Commission.
 - (c) GRNQ is not subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminary or permanently restraining or enjoining such person from engaging in or continuing any conduct or practice in connection with the sale or purchase of any security or involving the making of any false filing with the Commission.

- 4.4 **No undisclosed Issues or Liabilities.** GRNQ warrants that to the best of its knowledge there are no, issues that might tend to cause damage to GRNQ or its shareholders, or state or federal regulatory problems of any description.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF THE SELLERS

- 5.1 **Authorization.** The Sellers has full power, legal capacity and authority to enter into this Agreement, to execute all attendant documents and instruments necessary to consummate the transaction herein contemplated, to purchase and acquire the Common Shares of GRNQ from GRNQ and to perform all obligations hereunder. This Agreement constitutes the legal, valid and binding obligation of the Sellers and this Agreement is enforceable with respect to the Sellers, in accordance with its terms.
- 5.2 **Information Regarding this Agreement and the Company.** The Sellers has obtained such information regarding the financial position and prospects of GRNQ, as the Sellers considers necessary or appropriate for the purpose of purchasing and acquiring the Common Shares of GRNQ from GRNQ pursuant to this Agreement.
- 5.3 **Compliance with Securities Laws.**
- (a) No formal or informal investigation or examination by the Commission or by the securities administrator or legal authority of any state or jurisdiction within or outside of the United States, Canada, China or the British Virgin Islands, is pending or threatened against the Sellers, or the assets of the Sellers.
 - (b) Neither the Sellers nor its officers or owners have not been convicted of any felony or misdemeanor in connection with the sale or purchase of any security or involving the making of any false filing with in any jurisdiction.
 - (c) The Sellers is not subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminary or permanently restraining or enjoining them from engaging in or continuing any conduct or practice in connection with the sale or purchase of any security or involving the making of any false filing with in any jurisdiction.
- 5.4 **Disclosure of Transference of Control**
- (a) The Sellers understands and accepts that certain legal and regulatory filings and disclosures will be required in order to properly and legally execute the transfer of control of the shares and assets. Such filings and disclosures include, but are not limited to the filing of a Schedule 14C Information Statement pursuant to Section 14(c) of the Securities Exchange Act of 1934 or a Form 8-K with the United States Securities and Exchange Commission.
 - (b) One or more filings of the Initial statement of beneficial ownership of securities on Schedule 13D or other similar ownership forms.
 - (c) The Sellers will assist fully in the preparation and filing of all such required filings in order to fully insure that all required filings are executed and filed properly and in a timely manner.
 - (d) The Sellers will provide a detailed list of the individuals or entities (the "New Shareholders"), as indicated in Exhibit A, designated to receive Common Shares of GRNQ pursuant to issuance of the **257,591 Common Shares of GRNQ** specified in this Agreement.
 - (e) The above noted detailed list of the New Shareholders shall include the full legal name of the individual or entity receiving Common Shares of GRNQ, the full address and citizenship or corporate jurisdiction of each New Shareholder (Attached hereto as Exhibit A).

- 5.5 The Sellers warrants that they and the Sellers shall deliver to GRNQ all of rights, titles and interests in 18% of the shares of NBM, and the assets and all attendant or related assets, including, but not limited to: proprietary intellectual property, maps, documents, deeds, files, titles, patents, know-how and good-will, together with any other item, assets, products, files, records, documents, signatures, interests or rights pertaining to or relating to the Assets in keeping with the intentions and the spirit of this Agreement.
- 5.6 The Sellers warrants that all translations in English of all documents, as required by the US Securities Act shall be accurate legal translations and that any discrepancy between the original documentation and the English translation, the English translation shall take precedence.
- 5.7 The Sellers warrants and confirms that immediately upon closing it will, undertake a full and up-to-date audit of the financial statements of the Sellers, which audit will be conducted by an auditor qualified by the Public Company Accounting Oversight Board (P.C.A.O.B.).

ARTICLE 6
MISCELLANEOUS PROVISIONS

- 6.1 ***Parties in Interest.*** This Agreement shall be binding upon and inure to the benefit of the Parties hereto, and the heirs and personal representatives of each of them, but shall not confer, expressly or by implication, any rights or remedies upon any other party.
- 6.2 ***Confidentiality.*** The Parties agree that the terms and conditions of this agreement shall be kept strictly confidential and shall not reveal or divulge to any third party or entities other than for regulatory filings or tax purposes and/or pursuant to a court order. The parties further agree that any dissemination of this agreement shall not be made without prior written consent of the other party.
- 6.3 ***Governing Law.*** This Agreement is made and shall be governed in all respects, including validity, interpretation and effect, by the laws of Hong Kong, S.A.R.
- 6.4 ***Shares to Be Held In Escrow.*** The Parties agree that all shares issued, pursuant to the terms and conditions of this agreement, shall be issued as soon as practicable following the signing of this agreement, but all shares so issued SHALL BE HELD IN ESCROW and shall be deemed to be in the full control of the issuing party until the Closing.
- 6.5 ***Notices.*** All notices, requests or demands and other communications hereunder must be in writing and shall be deemed to have been duly made if personally delivered or mailed, postage prepaid, to the parties as follows:
- (a) If to GRNQ, to: Greenpro Capital Corp.
Room 1701-03, 17/F The Metropolis Tower
10 Metropolis Drive, Hung Hom
Kowloon, Hong Kong
- (b) If to the SELLERS, to: New Business Media Sdn. Bhd.
38D-2A, Jalan Radin Anum,
Bandar Baru Seri Petaling,
Kuala Lumpur
57000 Wilayah Persekutuan

Either party hereto may change his address by written notice to the other party given in accordance with this Section 6.5.

- 6.6 ***Entire Agreement.*** This Agreement contains the entire agreement between the Parties and supersedes all prior agreements, understandings and writings between the Parties with respect to the subject matter hereof. Each party hereto acknowledges that no representations, inducements, promises or agreements, verbal or

otherwise, have been made by either party, or anyone acting with authority on behalf of either party, which are not embodied herein, and that no other agreement, statement or promise may be relied upon or shall be valid or binding. Neither this Agreement nor any term hereof may be changed, waived, discharged or terminated verbally. This Agreement may be amended or any term hereof may be changed, waived, discharged or terminated by an agreement in writing signed by each of the parties hereto.

- 6.7 **Captions and Headings.** The article and section headings throughout this Agreement are for convenience and reference only, and shall in no way be deemed to define, limit or add to the meaning of any provision of this Agreement.
- 6.8 **Attorneys' Fees.** In the event of any litigation between the parties hereto, the non-prevailing party shall pay the reasonable expenses, including the attorneys' fees, of the prevailing party in connection therewith.

[Signature Page Follows]

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

Greenpro Capital Corp.

By:  _____
Designated Signing Authority
Lee Chong Kuang
Director

SELLERS:

By:  _____
Designated Signing Authority
Lee Yuet Lye
Director


By:  _____
Designated Signing Authority
Chia Min Kiat @ Chea Min Kiat
Director

Exhibit A

List of Amount of NBM Shares to be Acquired & Entitled Amount of GRNQ's Common Share for each SELLERS


SELLERS	NBM's Shares to be Acquired by GRNQ	Number of Entitled GRNQ's Common Shares
Lee Yuet Lye	11	157,417
Chia Min Kiat @ Chea Min Kiat	7	100,174

Greenpro Capital Corp.

By:  _____
Designated Signing Authority
Lee Chong Kuang
Director

SELLERS:

By:  _____
Designated Signing Authority
Lee Yuet Lye
Director

By:  _____
Designated Signing Authority
Chia Min Kiat @ Chea Min Kiat
Director