# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of October 2024

Commission File Number: 333-256665

## **ABITS GROUP INC**

Level 24 Lee Garden One 33 Hysan Avenue Causeway Bay Hong Kong SAR, China (Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.:

Form 20-F  $\boxtimes$  Form 40-F  $\square$ 

## **Explanatory Note:**

On October 10, 2024, The Nasdaq Stock Market LLC ("Nasdaq") granted Abits Group Inc (the "Company") an additional 180 calendar day period, or until April 7, 2025, to regain compliance with the minimum \$1.00 bid price per share requirement for continued listing on The Nasdaq Capital Market pursuant to Nasdaq Marketplace Rule 5550(a)(2) (the "Rule").

As previously reported, on April 12, 2024, the Company received a notification letter from Nasdaq advising the Company of its noncompliance with the Rule for 30 consecutive business days preceding the notice date. The Company was provided 180 calendar days, or until October 9, 2024, to regain compliance with the Rule. The Company was unable to regain compliance within the initial compliance period.

Nasdaq's determination to grant the second compliance period was based on the Company meeting the continued listing requirement for market value of publicly held shares and all other applicable requirements for initial listing on the Nasdaq Capital Market, with the exception of the bid price requirement, and the Company's written notice of its intention to cure the deficiency during the second compliance period by effecting a reverse stock split, if necessary. To regain compliance, the bid price of the Company's ordinary shares must close at or above \$1.00 per share for a minimum of ten consecutive business days at any time during the second 180-day compliance period. The Company intends to monitor the closing bid price of its ordinary shares and may, if appropriate, consider implementing available options. There can be no assurance that the Company will be able to regain compliance with the Rule or maintain compliance with the other listing requirements necessary for the Company to maintain the listing of its ordinary shares on Nasdaq.

The Notice has no effect on the listing of the Company's ordinary shares at this time and the Company's ordinary shares will continue to trade on The Nasdaq Capital Market under the symbol "ABTS".

The Company issued a press release announcing this matter on October 11, 2024. A copy of the press release is furnished as Exhibit 99.1 to this Report on Form 6-K.

## **EXHIBIT INDEX**

Exhibit	Description
99.1	Press release dated October 11, 2024

## **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.

## ABITS GROUP INC

Date: October 11, 2024 /s/ Deng Conglin

Name: Deng Conglin
Title: Chief Executive Officer

#### Abits Group Inc Receives NASDAQ Minimum Bid Price Requirement Extension

Hong Kong, October 11, 2024 (GLOBE NEWSWIRE) — Abits Group Inc (the "Company") (NASDAQ: ABTS), a company engaged in bitcoin mining and related services in the United States, announced today on October 10, 2024, it received notification from The Nasdaq Stock Market LLC ("NASDAQ") confirming the Company has been granted an additional 180 calendar day period for compliance under its minimum bid price requirement through April 7, 2025. To regain compliance with NASDAQ's minimum bid price requirement, the closing bid price of the Company's common shares needs to be at least \$1.00 per share or greater for at least ten consecutive business days by April 7, 2025.

#### **About Abits Group Inc**

Abits Group Inc (formerly Moxian (BVI) Inc), a company organized in the British Virgin Islands in May 2021, is the surviving company following its merger with Moxian, Inc. in August 2021. Abits Group Inc is a new generation digital company, with self-mining operations in the State of Tennessee through a wholly owned subsidiary, ABIT USA, Inc.

#### Forward-Looking Statements

This announcement contains forward-looking statements as defined in Section 21E of the Securities Exchange Act of 1934 as amended. These forward-looking statements are based on the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995 and may be governed by terms such as "will," "expect," "anticipate," "future," "intend," "plan," Believe, "estimate", "potential", "continue", "in progress", "goal", "guidance expectations" and similar statements are identified. The company may also include in its periodic reports to the US Securities and Exchange Commission ("SEC"), annual reports to shareholders, press releases and other written materials, as well as oral statements from third parties to the company's management, directors or employees. Any statements that are not historical facts, including statements about the company's philosophy and expectations, are forward-looking statements that involve factors, risks, and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. These factors and risks include, but are not limited to, the following: company's goals and strategies; future business development; financial status and operating results; expected growth of bitcoin mining industry and Internet media marketing industry; demand and acceptance of the company's products and services; the relationship between the company and strategic partners; industry competition; and policies and regulations related to the company's structure, business and industry. More detailed information about these and other risks and uncertainties is included in the company's filings with the Securities and Exchange Commission. All information provided in the company's introduction is the latest information as of the date of publication of the company. Except as provided by applicable law, the company is not obligated to update such information.

### For further information, please contact:

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