



Ogier is advising Blue Safari on US\$4 billion merger with Bitdeer

Deals - 18/11/2021

Ogier is advising Blue Safari Group Acquisition Corp. (Nasdaq: BSGA) (**Blue Safari**), a publicly traded special purpose acquisition company (**SPAC**), on the proposed business combination transaction through Cayman statutory merger with Bitdeer Technologies Holding Company (**Bitdeer**), a world-leading technology company for the cryptocurrency mining community. The parties have entered into a definitive merger agreement on 18 November 2021. The transaction values Bitdeer at an implied enterprise value of approximately US\$4 billion.

The transaction is expected to be completed in the first quarter of 2022, subject to, among other things, regulatory approvals, the approval by Blue Safari's shareholders of the transaction and satisfaction or waiver of other customary closing conditions. Davis Polk & Wardwell LLP, Haiwen & Partners and Ogier are serving as legal advisors to Blue Safari.

The Ogier team in Hong Kong was led by senior associate Rachel Huang with support from the firm's global head of Corporate, Nathan Powell, and paralegals Jenson Ng and Vicky Wu.

Nathan commented: "Since last year, we have seen a surge in demand in Asia for the establishment of SPACs for US listings and now the subsequent business combinations transactions and de-SPACs has started to rise. With our substantial experience and expertise in the area, we are committed to provide excellent service to our clients throughout the SPAC formation, listing and de-SPAC phases."

Bitdeer is a world-leading technology company for the cryptocurrency mining community headquartered in Singapore. Bitdeer has committed to providing comprehensive digital asset mining solutions for its customers. Bitdeer handles complex processes involved in mining such as miner procurement, transport logistics, mining datacenter design and construction, mining machine management and daily operations. Bitdeer has mining datacenters deployed in the United States and Norway.

Blue Safari Group Acquisition Corp. is a blank check company sponsored by BSG First Euro Investment Corp., a British Virgin Islands company, and formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses or entities.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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Key Contacts



[Rachel Huang](#)

Partner

[Hong Kong](#)

E: rachel.huang@ogier.com

T: [+852 3656 6073](tel:+85236566073)



Nathan Powell

Partner 合伙人

Hong Kong

E: nathan.powell@ogier.com

T: +852 3656 6054



Jenson Ng

Paralegal 法务助理

Hong Kong

E: jenson.ng@ogier.com

T: +852 3656 6053



Vicky Wu

Paralegal

Hong Kong

E: vicky.wu@ogier.com

T: [+852 3656 6135](tel:+85236566135)

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