

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): April 19, 2024

ContextLogic Inc.
(Exact name of Registrant as Specified in Its Charter)

<u>Delaware</u> (State or Other Jurisdiction of Incorporation)	<u>001-39775</u> (Commission File Number)	<u>27-2930953</u> (IRS Employer Identification No.)
<u>2648 INTERNATIONAL BLVD., SUITE 115</u> <u>OAKLAND, California</u> (Address of Principal Executive Offices)		<u>94601</u> (Zip Code)

Registrant's Telephone Number, Including Area Code: (415) 432-7323

(ONE SANSOME STREET, 33RD FLOOR, OAKLAND, California 94104)

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))

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 Common Stock, \$0.0001 par value	WISH	Nasdaq Global Select Market
Preferred Stock Purchase Rights		Nasdaq Global Select Market

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 7.01 Regulation FD Disclosure.

On April 19, 2024, ContextLogic Inc. (the “Company”) issued a press release announcing stockholder approval of its asset sale transaction with Qoo10 Pte. Ltd. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference into this Item 7.01.

The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued by ContextLogic Inc., dated April 19, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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: April 19, 2024

ContextLogic Inc.

By: /s/ Brett Just

Brett Just

Chief Financial Officer

Principal Financial Officer

ContextLogic Announces Stockholder Approval of Transaction with Qoo10

Transaction Closing Expected to Occur Later Today, April 19, 2024

SAN FRANCISCO, April 19, 2024 – ContextLogic Inc. (d/b/a Wish) (NASDAQ: WISH) (“ContextLogic” or the “Company”) announced its stockholders have approved the Asset Sale transaction with Qoo10 Pte. Ltd. (“Qoo10”) at yesterday’s Special Meeting of Stockholders (the “Special Meeting”). The transaction is expected to close later today, April 19, 2024.

Rishi Bajaj, who will become Chief Executive Officer and Chairman of the Board at the closing of the Asset Sale, stated: “On behalf of the Board of Directors, we would like to thank our stockholders for their support of the Asset Sale. Having achieved this important milestone, we look forward to closing the transaction later today and using the proceeds and our other post-closing cash to maximize the value of the Company’s NOLs for the benefit of our stockholders.”

Approval of the Asset Sale required the approval of the holders of at least a majority of the Company’s outstanding common shares. According to the preliminary results of the Special Meeting, approximately 51.5% of the Company’s outstanding shares voted in favor of approving the Asset Sale. Furthermore, of the shares that were voted at the Special Meeting, approximately 97% of those shares voted in favor of the transaction. ContextLogic will disclose the final vote results, as certified by the independent inspector of elections, on a Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission.

As previously announced, upon the close of the transaction, Qoo10 will acquire substantially all of the Company’s operating assets and liabilities, principally comprising its Wish ecommerce platform, for approximately \$173 million in cash. ContextLogic’s cash on hand (including the net proceeds from the Asset Sale) will be approximately \$161 million. ContextLogic expects to begin trading under a new Nasdaq ticker symbol, “LOGC,” within 30 days after the consummation of the Asset Sale.

J.P. Morgan Securities LLC is acting as financial advisor to the Company and Sidley Austin LLP is acting as legal counsel.

About Wish

Wish brings an affordable and entertaining shopping experience to millions of consumers around the world. Since our founding in San Francisco in 2010, we have become one of the largest global ecommerce platforms, connecting millions of value-conscious consumers to hundreds of thousands of merchants globally. Wish combines technology and data science capabilities and an innovative discovery-based mobile shopping experience to create a highly-visual, entertaining, and personalized shopping experience for its users. For more information about the company or to download the Wish mobile app, visit www.wish.com or follow @Wish on Facebook, Instagram and TikTok or @WishShopping on X (formerly Twitter) and YouTube.

Forward Looking Statements

Except for historical information, all other information in this communication consists of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, and related oral statements the Company, Qoo10 or acquiring subsidiary designated by Qoo10 (the “Buyer”) may make, are subject to risks and uncertainties that could cause actual results to differ materially from those projected, anticipated or implied. For example, (1) there can be no assurance as to the extent to which the post-closing Company will find opportunities to utilize the NOLs, and when any such utilization will occur, (2) the outcome of any legal proceedings initiated against the Company, Qoo10 or the Buyer following the announcement of the Asset Sale and related transactions (the “Transactions”) could adversely affect the Company, Qoo10 or the Buyer, including the ability of each to consummate the Transactions, and (3) the Company may be adversely affected by other economic, business, and/or competitive factors, as well as management’s response to any of the aforementioned factors.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere, including the risk factors included in the Company’s most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q and other documents of the Company on file with the SEC. Neither the Company nor Qoo10 or the Buyer undertakes any obligation to update, correct or otherwise revise any forward-looking statements. All subsequent written and oral forward-looking statements are attributable to the Company, Qoo10 or the Buyer and/or any person acting on behalf of any of them.

Contacts**Investor Relations:**

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