

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE TO
(Amendment No. 2)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

METEN EDTECHX EDUCATION GROUP LTD.
(Name of Subject Company (Issuer) and Filing Person (Offeror))

WARRANTS TO PURCHASE ORDINARY SHARES
(Title of Class of Securities)

28138X103
(CUSIP Number of Ordinary Shares Underlying Warrants)

c/o Meten International Education Group
3rd Floor, Tower A, Tagen Knowledge & Innovation Center
2nd Shenyun West Road, Nanshan District
Shenzhen, Guangdong Province 518045
The People's Republic of China
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(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications on Behalf of Filing Person)

WITH A COPY TO:

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CALCULATION OF FILING FEE

Transaction valuation⁽¹⁾	Amount of filing fee⁽¹⁾⁽²⁾⁽³⁾
\$35,192,850	\$3,839.54

(1) Estimated for purposes of calculating the amount of the filing fee only for an offer to exercise warrants to purchase an aggregate of 12,705,000 ordinary shares (the "Offer to Exercise"), representing warrants issued in the Company's business combination (the "Business Combination"), each with an exercise price of \$11.50 per share. The transaction value is calculated pursuant to Rule 0-11 using \$2.77 per ordinary share, which represents the average of the high and low sales price of the ordinary shares on December 1, 2020, as reported by the Nasdaq Capital Market.

(2) Calculated by multiplying the transaction value by 0.0001091.

(3) Previously paid.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$3,839.54
Form or Registration Number: SC TO-I

Filing Party: Meten EdtechX Education Group Ltd.
Date Filed: December 7, 2020

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer. Check the appropriate boxes below to designate any transactions to which the statement relates:

third party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of a tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate note provision(s):

Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Amendment No. 2 amends and supplements the Tender Offer Statement on Schedule TO originally filed by Meten EdtechX Education Group Ltd. (the “Company”) with the Securities and Exchange Commission (the “SEC”) on December 7, 2020, as amended and supplemented by Amendment No. 1 to Schedule TO on December 16, 2020 (the “Schedule TO”), in connection with the Company’s offer to the holders of outstanding warrants to purchase 12,705,000 ordinary shares, US\$0.0001 par value (the “Ordinary Shares”) issued in the Company’s business combination (“Business Combination”) which led to it becoming a public company, each with an exercise price of \$11.50 per share, and any subsequently issued warrants with identical terms and conditions (collectively, the “Warrants”), the opportunity to exercise the Warrants at a temporarily reduced exercise price of \$1.40 per Ordinary Share, upon the terms and subject to the conditions set forth in the Offer to Exercise Warrants to Purchase Ordinary Shares, dated December 7, 2020 and filed as Exhibit (a)(1)(B) to this Schedule TO (the “Original Offer to Exercise”), as supplemented by the Supplement to Offer to Exercise Warrants to Purchase Ordinary Shares, dated December 16, 2020 and filed as Exhibit (a)(1)(H) to the Schedule TO (the “Supplement,” and the Original Offer to Exercise, as supplement by the Supplement, the “Offer to Exercise”).

Only those items reported in this Amendment No. 2 are amended or supplemented. Except as specifically provided herein, the information contained in the Schedule TO, the Offer to Exercise, as supplemented by the Supplement, and the related Election to Participate and Exercise Warrants remains unchanged. This Amendment No. 2 should be read in conjunction with the Schedule TO, the Offer to Exercise, as supplemented by the Supplement, and the related Election to Participate and Exercise Warrants, as the same may be further amended or supplemented hereafter and filed with the SEC.

Capitalized terms used and not defined herein have the meanings assigned to such terms in the Offer to Exercise.

ITEMS 1 TO 11.

Items 1 through 11 of the Schedule TO, to the extent they incorporated by reference information contained in the Offer to Exercise, are hereby amended as follows:

Paragraph (b) under Item 2 of Schedule TO is hereby amended and restated as follows:

(b) As of November 30, 2020, the Company had outstanding warrants to purchase 12,705,000 ordinary shares, US\$0.0001 par value (the “Ordinary Shares”) issued in the Company’s business combination (“Business Combination”) which led to it becoming a public company, each with an exercise price of \$11.50 per share, and any subsequently issued warrants with identical terms and conditions (collectively, the “Warrants”). In connection with the Business Combination, the Company issued both registered warrants (the “IPO Warrants”) and private warrants (the “Placement Warrants”). The Placement Warrants were issued in the same form as the IPO Warrants but they are not redeemable by the Company and may be exercised for cash or on a cashless basis. Following the Business Combination the Company issued 600,000 warrants with identical terms and conditions to the IPO Warrants (the “Post-Merger Warrants”) in a private placement. Pursuant to the Offer to Exercise, the Company is exercising its discretion in accordance with the warrant agreement that governs the Warrants (the “Warrant Agreement”) to temporarily reduce the exercise price of the Warrants from \$11.50 per share to \$1.40 per share of Ordinary Shares, on the terms and conditions set forth in the Offer to Exercise. At the time of initial filing, there was a sixty-five percent (65%) minimum participation requirement with respect to the Offer to Exercise (the “Participation Requirement”). On December 28, 2020, the Company waived the Participation Requirement.

The following paragraph is hereby added as paragraph (v) of the “Summary of Terms” under “Conditions” on page 3 of the Offer to Exercise:

“One of the conditions to the Offer to Exercise provides that we will not be required to accept for exercise, or to issue Ordinary Shares for any Warrants at the reduced exercise price if less than sixty-five percent (65%) of the outstanding Warrants are tendered prior to the Expiration Date. On December 28, 2020, this condition was waived by the Company.”

The following paragraph is hereby added as paragraph (v) of “Section 6. Conditions to the Offer to Exercise” on page 56 of the Offer to Exercise:

“One of the conditions to the Offer to Exercise provides that we will not be required to accept for exercise, or to issue Ordinary Shares for any Warrants at the reduced exercise price if less than sixty-five percent (65%) of the outstanding Warrants are tendered prior to the Expiration Date. On December 28, 2020, this condition was waived by the Company.”

Filed with this Amendment No. 2 to the Schedule TO as Exhibit (a)(5)(D) is the press release issued by the Company on December 28, 2020 announcing the waiver of the condition to the Offer to Exercise described above.

ITEM 12. EXHIBITS.

Item 12 of the Schedule TO is hereby amended by adding the following exhibit:

(a)(5)(D) [Press release dated December 28, 2020](#)

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated December 28, 2020

METEN EDTECHX EDUCATION GROUP LTD.

By: /s/ Siguang Peng

Name: Siguang Peng

Title: Chief Executive Officer

Meten EdtechX Waives Condition to its Offer to Exercise Warrants at a Reduced Price

SHENZHEN, China, December 28, 2020 – Meten EdtechX Education Group Ltd. (Nasdaq: METX) (“**Meten EdtechX**” or the “**Company**”), a leading omnichannel English language training (“**ELT**”) service provider in China, today announced that it has waived a condition to its previously announced offer to exercise (“**Offer to Exercise**”) certain warrants (the “**Warrants**”) at a reduced price of to \$1.40 per share. The Company has waived the condition requiring that at least sixty-five percent (65%) of the outstanding Warrants be tendered prior to 11:59 p.m. (Eastern Time) on January 5, 2021 (the “**Expiration Date**”). In connection with the waiver, if the Company completes the offer, the exercise price of all outstanding Warrants following the Expiration Date will temporarily be reduced to \$2.50 per share, and be subject to a “full-ratchet” anti-dilution protection with respect to subsequent equity sales in which any person will be entitled to acquire ordinary shares at an effective price per share that is lower than the then exercise price of the Warrants, subject to customary exceptions.

Additional Information

This press release is not an offer to exercise, or a solicitation of an offer to exercise, any Warrants. The Offer to Exercise is being made only on the terms and subject to the conditions described in the Offer to Exercise, dated December 7, 2020, as amended and supplemented by Amendment No. 1 to the Company’s Schedule TO filed with the Securities and Exchange Commission (the “SEC”) on December 16, 2020 and the related election to participate. Holders are advised to read such documents because they contain important information about the Offer to Exercise. Copies of such documents are filed with the SEC and are available free of charge at the SEC’s web site at www.sec.gov.

Holders of Warrants may address questions about the Offer Exercise or make requests for copies of the Offer to Exercise and related documents free of charge to Morrow Sodali LLC, the information agent for the Offer to Exercise, by calling (800) 662-5200 or emailing metx.info@investor.morrowsodali.com.

For investor and media enquiries, please contact:

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About Meten EdtechX

Meten EdtechX is a leading ELT service provider in China, delivering English language and future skills training for Chinese students and professionals. Through a sophisticated digital platform and nationwide network of learning centers, the Company provides its services under three industry-leading brands: Meten (adult and junior ELT services), ABC (primarily junior ELT services) and Lishuo (online ELT). It offers superior teaching quality and student satisfaction, which are underpinned by cutting edge technology deployed across its business, including AI-driven centralized teaching and management systems that record and analyze learning processes in real time.

The Company is committed to improving the overall English language competence and competitiveness of the Chinese population to keep abreast of the rapid development of globalization. Its experienced management is focused on further developing its digital platform and expanding its network of learning centers to deliver a continually evolving service offerings to a growing number of students across China.

For more information, please visit <https://investor.metenedu-edtechx.com>.

Safe Harbor Statement

This announcement contains forward-looking statements, based on our current expectations, assumptions, estimates and projections about us and our industry, that involve risks and uncertainties. These forward-looking statements can be identified by terminology such as “will,” “expects,” “anticipates,” “future,” “intends,” “plans,” “believes,” “estimates” and similar statements. Statements that are not historical facts, including statements about the Company’s beliefs and expectations, are forward-looking statements. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company’s ability to complete the Offer to Exercise; the volatility of the Company’s ordinary shares; the impact of the COVID-19 outbreak, our ability to attract students without a significant decrease in course fees; our ability to continue to hire, train and retain qualified teachers; our ability to maintain and enhance our “Meten” brand; our ability to effectively and efficiently manage the expansion of our school network and successfully execute our growth strategy; the outcome of ongoing, or any future, litigation or arbitration, including those relating to copyright and other intellectual property rights; competition in the English language training sector in China; changes in our revenues and certain cost or expense items as a percentage of our revenues; the expected growth of the Chinese English language training and private education market; Chinese governmental policies relating to private educational services and providers of such services; health epidemics and other outbreaks in China; and general economic conditions in China. Further information regarding these and other risks is included in our annual report on Form 20-F and other documents filed with the Securities and Exchange Commission. The Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law. All information provided in this press release and in the attachments is as of the date of this press release, and the Company undertakes no duty to update such information, except as required under applicable law.
