
**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 March 2023

Commission File Number: 001-41339

Swvl Holdings Corp

**The Offices 4, One Central
Dubai World Trade Centre
Dubai, United Arab Emirates
(Address of principal executive office)**

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 Form 40-F

CONTENTS

Strategic Review Update

On March 31, 2023, Swvl Holdings Corp (“Swvl” or the “Company”) issued a press release titled: “Swvl Announces Update Regarding Strategic Review Process.” A copy of this press release is furnished herewith as Exhibit 99.1.

Nasdaq Non-Compliance Notice

On March 31, 2023, Swvl issued a press release titled: “Swvl Receives Nasdaq Notification Regarding Minimum Market Value Deficiency.” A copy of this press release is furnished herewith as Exhibit 99.2.

Resignation of Chief Financial Officer

On March 29, 2023, Mr. Youssef Salem notified the Company of his resignation from his position as the Company’s Chief Financial Officer effective March 31, 2023. Mr. Salem’s resignation was not related to any disagreement with Swvl on any matter relating to Swvl’s operations, policies or practices.

On March 31, 2023, the Company’s board of directors appointed Mr. Abdullah Mansour to serve as interim Chief Financial Officer of the Company effective March 31, 2023. Mr. Mansour joined Swvl in December 2021 and is currently the chief financial officer of Swvl’s Middle East business. Prior to joining Swvl, Mr. Mansour served as senior associate with PricewaterhouseCoopers in the assurance team from September 2017 to December 2021 and the digital transformation team from March 2020 to December 2021, and before that as associate from October 2014 to September 2017, and as trainee with Ernst & Young from August to October 2014. Mr. Mansour is a Certified Public Accountant and holds an ACCA Diploma in International Financial Reporting and a bachelor’s degree in accounting from Ain Shams University in Egypt.

Mr. Salem has agreed to continue to assist the Company as an external advisor for a transitional period.

This Report of Foreign Private Issuer on Form 6-K (“Report”) is incorporated by reference into Swvl’s Registration Statement on Form S-8 (Registration No. 333-265464) filed with the Securities and Exchange Commission, to be a part thereof from the date on which this Report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

EXHIBIT INDEX

Exhibit	Description of Exhibit
99.1	Press release titled: “Swvl Announces Update Regarding Strategic Review Process.”
99.2	Press release titled: “Swvl Receives Nasdaq Notification Regarding Minimum Market Value Deficiency.”

SIGNATURE

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.

SWVL HOLDINGS CORP

Date: March 31, 2023

By: /s/ Youssef Salem

Name: Youssef Salem

Title: Chief Financial Officer

Swvl Announces Update Regarding Strategic Review Process

Dubai, United Arab Emirates – March 31, 2023 – Swvl Holdings Corp (“Swvl” or the “Company”) (Nasdaq: SWVL), a global provider of transformative tech-enabled mass transit solutions, today announced an update to the previously disclosed strategic review process to explore and evaluate potential strategic alternatives that may be available to the Company.

The special committee comprised of independent directors of the Company’s Board of Directors has received indications of interest for potential strategic alternatives which are under evaluation. The Company has not set a timetable for completion of the review process and does not intend to comment further with respect to the strategic review process unless and until it determines that additional disclosure is appropriate in the circumstances and in accordance with applicable securities laws. While the Company intends to evaluate all options fairly to maximize value for shareholders and other stakeholders, there can be no assurance that the strategic review process will result in any transaction, or if a transaction is undertaken, as to its terms or timing.

In addition, continued uncertainty in the global economic environment and volatility in capital markets have impacted Swvl’s ability to generate cash from operating activities, fund working capital and service its commitments. Accordingly, due to the Company’s currently available resources required to prepare the Company’s audited financial statements and annual report on Form 20-F for the year ended December 31, 2022 (the “2022 Form 20-F”), the Company will not be able to file its 2022 Form 20-F by April 30, 2023. The Company intends to file its 2022 Form 20-F as soon as reasonably practicable upon completion of the audit of its 2022 financial statements by the Company’s independent registered public accounting firm, Grant Thornton Audit and Accounting Limited (Dubai Branch).

About Swvl

Swvl is a global provider of transformative tech-enabled mass transit solutions, offering intercity, intracity, B2B and B2G transportation. The Company’s platform provides complimentary semi-private alternatives to public transportation for individuals who cannot access or afford private options. Every day, Swvl’s parallel mass transit systems are empowering individuals to go where they want, when they want – making mobility safer, more efficient, accessible, and environmentally friendly. Customers can book their rides on an easy-to-use proprietary app with varied payment options and access to high-quality private buses and vans.

For additional information about Swvl, please visit www.swvl.com.

Forward Looking Statements

This press release contains “forward-looking statements” relating to future events. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events and other statements that are not historical facts.

These statements are based on the current expectations of Swvl’s management and are not predictions of actual performance. For example, Swvl is using forward-looking statement in this press release when it discusses potential strategic alternatives and the evaluation thereof, the continuing uncertainty in the global economic environment and volatility in capital markets and the Company’s intention to file its 2022 Form 20-F as soon as reasonably practicable upon completion of the audit of its 2022 financial statements. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on, by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Swvl. These statements are subject to a number of risks and uncertainties regarding Swvl’s business, and actual results may differ materially. In addition, forward-looking statements provide Swvl’s expectations, plans or forecasts of future events and views as of the date of this communication. Swvl anticipates that subsequent events and developments could cause Swvl’s assessments and projections to change. However, while Swvl may elect to update these forward-looking statements in the future, Swvl specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Swvl’s assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon any forward-looking statements. Except as otherwise required by law, Swvl undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. More detailed information about the risks and uncertainties affecting the Company is contained under the heading “Risk Factors” in the Company’s annual report on Form 20-F for the fiscal year ended December 31, 2021 filed with the U.S. Securities and Exchange Commission (the “SEC”), which is available on the SEC’s website, www.sec.gov, and in subsequent SEC filings.

Contact

Investor.relations@swvl.com

Swvl Receives Received Nasdaq Notification Regarding Minimum Market Value Deficiency

Dubai, United Arab Emirates – March 31, 2023 – Swvl Holdings Corp (“Swvl” or the “Company”) (Nasdaq: SWVL), a global provider of transformative tech-enabled mass transit solutions, today announced that on March 27, 2023, it received written notice (the “Notice”) from The Nasdaq Stock Market (“Nasdaq”) advising the Company that it was not in compliance with Listing Rule 5450(b)(2)(C) requiring companies listed on the Nasdaq Global Market to maintain a minimum market value of publicly held shares of \$15,000,000 (the “MVPHS Requirement”). Listing Rule 5450(b)(2)(C) requiring companies listed on the Nasdaq Global Market to maintain a minimum market value of publicly held shares of \$15,000,000. The Notice has no effect at this time on the listing of the Company's ordinary shares, which continues to trade on The Nasdaq Global Market under the symbol “SWVL.”

In accordance with Nasdaq Listing Rule 5810(c)(3)(D), the Company has a period of 180 calendar days, or until September 25, 2023 (the “Compliance Date”), to regain compliance with the MVPHS Requirement. To regain compliance, the Company's minimum market value of publicly held shares must close at \$15,000,000 or more for a minimum of 10 consecutive business days prior to the Compliance Date. In the event the Company does not regain compliance with the MVPHS Requirement prior to the Compliance Date, Nasdaq will notify the Company that its securities are subject to delisting, at which point the Company may appeal the delisting determination to a Nasdaq hearings panel.

The Company intends to actively monitor its minimum market value of listed securities and may, if appropriate, consider implementing available options to regain compliance with the MVPHS Requirement. The Company may also choose to transfer the listing of its ordinary shares to The Nasdaq Capital Market. There can be no assurance that the Company will be able to regain compliance with Nasdaq Listing Rule 5450(b)(2)(C), or maintain compliance with any other listing requirements, or satisfy the requirements necessary to transfer the listing of its ordinary shares to The Nasdaq Capital Market.

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These statements are based on the current expectations of Swvl's management and are not predictions of actual performance. For example, Swvl is using forward-looking statement in this press release when it discusses its ability to regain compliance with the MVPHS Requirement, its intentions to actively monitor its minimum market value of listed securities, its plans to consider implementing available options to regain compliance with the MVPHS Requirement, and its intent to consider transferring the listing of its ordinary shares to The Nasdaq Capital Market. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on, by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Swvl. These statements are subject to a number of risks and uncertainties regarding Swvl's business, and actual results may differ materially. In addition, forward-looking statements provide Swvl's expectations, plans or forecasts of future events and views as of the date of this communication. Swvl anticipates that subsequent events and developments could cause Swvl's assessments and projections to change. However, while Swvl may elect to update these forward-looking statements in the future, Swvl specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Swvl's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon any forward-looking statements. Except as otherwise required by law, Swvl undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. More detailed information about the risks and uncertainties affecting the Company is contained under the heading "Risk Factors" in the Company's annual report on Form 20-F for the fiscal year ended December 31, 2021 filed with the U.S. Securities and Exchange Commission (the "SEC"), which is available on the SEC's website, www.sec.gov, and in subsequent SEC filings.

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