

PRIVATE PLACEMENT MEMORANDUM SUPPLEMENT
(to Private Placement Memorandum dated November 1, 2021)

GARI TOKENS
to be acquired pursuant to
Simple Agreements for Future Tokens (SAFTs)
Regulation D Offering – \$16,577,142.86

November 2, 2021

This Supplement to Private Placement Memorandum (this “*Supplement*”) supplements that certain Private Placement Memorandum dated November 1, 2021 in connection with the issuance of SAFTs and GARI Tokens by Chingari Holdings Ltd., a British Virgin Islands business company with limited liability (the “*PPM*”). The purpose of this Supplement is to supplement certain disclosures in the PPM, as more fully described below.

This Supplement is incorporated by reference into, and should be reviewed in conjunction with, the PPM. This Supplement is not complete without, and may not be delivered or utilized except in connection with, the PPM. If the description in this Supplement differs from the description in the November 1, 2021 Memorandum, the description in this Supplement supersedes the description in the November 1, 2021 Memorandum.

Capitalized terms used but not defined herein shall have the meanings set forth in the PPM. Expressly as set forth in this Supplement, the PPM, including all disclosures therein and all exhibits thereto, shall remain unmodified.

The recipient, by accepting delivery of this Supplement, agrees to return this Supplement and all accompanying or related documents to the Company if the recipient does not agree to purchase any of the SAFTs offered in the Offering.

RISK FACTORS

The Issuance of GARI Tokens May Constitute an Issuance of a “Security” Under U.S. Federal Securities Laws. Through previous agency guidance, the Commission has indicated that digital assets distributed with blockchain technology may be securities, and issuers of digital assets may be required to comply with U.S. federal securities laws regardless of whether those securities are purchased with virtual currencies or distributed with blockchain technology. While the characterization of any digital asset as a security is a highly fact-specific analysis, the Commission’s recent regulatory framework suggests that the Commission is taking a broad view of what constitutes a security under U.S. federal securities laws, and many digital assets could be characterized as securities under this framework. If the GARI Token were deemed to be a security under U.S. federal securities laws, then prior to the issuance of GARI Tokens, we may have been subject to registration requirements under the Securities Act. In addition, each Purchaser would be required to comply with the Securities Act for all sales, resales and transfers of GARI Tokens. The Company does not have any contractual obligation to register the GARI Token under the Securities Act and does not presently intend to do so. If we decide to pursue such registration of the GARI Token under the Securities Act, it would result in significant delays to the Token Integration Event and would require us to incur substantial additional expenses. If in the alternative we do not pursue such registration, or if we abandon development of the GARI Token, you may lose part or all of your Purchase Amount.

The SAFTs and GARI Tokens contemplated herein may be subject to registration under the Exchange Act if such Interests are determined to be “equity securities” and the Company has more than \$10 million in assets, more than 2,000 Purchasers, or more than 500 non-accredited investor Purchasers, participate in this Offering and the Reg S Offering, and more than 300 Purchasers are resident in the United States.

A “foreign private issuer” (as that term is defined under Securities Act Rule 405) with total assets above \$10 million and more than 2,000 holders of record of a class of its equity securities, or 500 holders of record of a class of its equity securities who are not accredited investors, that has 300 or more holders of record of such class of equity securities

who are persons resident in the U.S. must register that class of equity securities with the Commission under the Exchange Act.

The Company may surpass \$10 million in assets by virtue of this Offering, and there may be 300 or more holders of record of the SAFTs or GARI Tokens issued by the Company who are persons resident in the U.S. While the SAFTs and GARI Tokens are not intended to constitute equity securities within the meaning of the Exchange Act, there is substantial uncertainty as to the application of U.S. securities laws to digital assets and rights to digital asset, and there is no guarantee that the Interests will not be characterized as equity securities. There is the possibility that the Commission will deem either the SAFTs or the GARI Tokens to constitute “equity securities” under the Exchange Act, and in such event, if (x) the Company raises more than \$10 million in this Offering and the Reg S Offering, (y) the sale of SAFTs or GARI Tokens as described herein surpasses 2,000 Purchasers (or more than 500 non-accredited investor Purchasers), or there are more than 2,000 holders of GARI Tokens after the Token Integration Event (or more than 500 non-accredited investor holders), and (z) 300 or more holders of record of the SAFTs or GARI Tokens are persons resident in the U.S., the Company will have to register the SAFTs or GARI Tokens as described herein with the Commission, which will be an extensive, time-consuming and expensive process. If such registration takes place, it would require us to incur substantial additional expenses, including expenses to comply with the periodic reporting requirements under the Exchange Act that may make operating the GARI Tokens, as contemplated herein, unworkable. If we do not pursue such registration, or if we abandon the development of the GARI Tokens, you may lose all or part of your Purchase Amount.

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