
**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
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the month of April 2023

Commission File Number: 333-268857

Zapp Electric Vehicles Group Limited

**87/1 Wireless Road
26/F Capital Tower
All Seasons Place
Lumpini, Patumwan
Bangkok 10330 Thailand
(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

Promissory Notes

On April 14, 2023 and April 17, 2023, Zapp Electric Vehicles Group Limited (“**Pubco**”) and Zapp Electric Vehicles Limited (“**Zapp**”) co-issued senior promissory notes with an aggregate principal amount of up to \$6.0 million (the “**Promissory Notes**”) to certain investors. An initial drawdown amount of \$2.0 million will be made available by such investors to Pubco and Zapp within 30 business days from the issuance date, with further drawdowns to be mutually agreed between Pubco, Zapp and the relevant investor from time to time. The Promissory Notes bear interest at a rate of 15% per annum. Payment of 2.5% of the then-unpaid principal balance of the Promissory Notes is payable every three months after the initial drawdown. A final payment of the then-unpaid principal balance and accrued interest is payable on the maturity date, being two years after the initial drawdown date. The Promissory Notes can be prepaid in whole or in part one year after the initial drawdown date or later, at the election of Pubco and Zapp. Pubco and Zapp are in discussions with other investors to issue additional promissory notes.

The form of the Promissory Notes is filed with this Current Report on Form 6-K as Exhibit 10.1 and is incorporated herein by reference, the foregoing description is only a summary of the Promissory Notes and is qualified in its entirety by reference thereto.

Forward-Looking Statements

This Current Report on Form 6-K contains certain forward-looking statements within the meaning of U.S. federal securities laws with respect to the proposed business combination (the “**Business Combination**”) between Zapp, CIIG Capital Partners II, Inc. (“**CIIG II**”) and Pubco, including statements regarding the benefits of the transaction, the anticipated timing of the transaction, the anticipated growth in the industry in which Zapp operates and anticipated growth in demand for Zapp’s products, projections of Zapp’s future financial results and possible growth opportunities for Zapp. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “budget,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this Current Report on Form 6-K, including but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of CIIG II’s securities, (ii) the risk that the transaction may not be completed by CIIG II’s business combination deadline, (iii) the failure to satisfy the conditions to the consummation of the transaction, (iv) the risk that CIIG II may not have sufficient funds to consummate the Business Combination, (v) the lack of a third party valuation in determining whether or not to pursue the proposed Business Combination, (vi) the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement, (vii) the effect of the announcement or pendency of the transaction on Zapp’s business relationships, performance, and business generally, (viii) risks that the proposed Business Combination disrupts current plans of Zapp or diverts management’s attention from Zapp’s ongoing business operations and potential difficulties in Zapp’s employee retention as a result of the proposed Business Combination, (ix) the outcome of any legal proceedings that may be instituted against Zapp, Pubco, CIIG II or their respective directors or officers related to the proposed Business Combination, (x) the ability of Pubco, CIIG II or a successor thereto to maintain the listing of its securities on Nasdaq, (xi) volatility in the price of the securities of Pubco, CIIG II or a successor thereto due to a variety of factors, including changes in the competitive and highly regulated industries in which Zapp plans to operate, variations in performance across competitors, changes in laws and regulations affecting Zapp’s business and changes in the combined capital structure, (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed Business Combination, and identify and realize additional opportunities, (xiii) the risk of downturns in the highly competitive electric vehicle industry, (xiv) the ability of Zapp to build the Zapp brand and consumers’ recognition, acceptance and adoption of the Zapp brand, (xv) the risk that Zapp may be unable to develop and manufacture electric vehicles of sufficient quality and on schedule and scale, that would appeal to a large customer base, (xvi) the risk that Zapp has a limited operating history, has not yet released a commercially available electric vehicle and does not have experience manufacturing or selling a commercial product at scale and (xvii) the risk that Zapp may not be able to effectively manage its growth, including its design, research, development and maintenance capabilities.

The foregoing list of factors is not exhaustive. Forward-looking statements are not guarantees of future performance. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of Pubco’s registration statement on Form F-4, CIIG II’s Annual Report on Form 10-K and Quarterly Report on Form 10-Q and other documents filed by Pubco, CIIG II or a successor thereto from time to time with the U.S. Securities and Exchange Commission. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. The forward-looking statements in this Current Report on Form 6-K represent the views of Zapp, Pubco and CIIG II as of the date of this Current Report on Form 6-K. Subsequent events and developments may cause that view to change. Readers are cautioned not to put undue reliance on forward-looking statements, and all forward-looking statements in this Current Report on Form 6-K are qualified by these cautionary statements. Zapp, Pubco and CIIG II assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. None of Zapp, Pubco nor CIIG II gives any assurance that Zapp, Pubco or CIIG II will achieve its expectations. The inclusion of any statement in this Current Report on Form 6-K does not constitute an admission by Zapp, Pubco or CIIG II or any other person that the events or circumstances described in such statement are material.

EXHIBIT INDEX

Exhibit

Description of Exhibit

10.1 Form of Promissory Note.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ZAPP ELECTRIC VEHICLES GROUP LIMITED

Date: April 18, 2023

By: /s/ Kiattipong Arttachariya

Name: Kiattipong Arttachariya

Title: Acting Chief Financial Officer and Director

THIS PROMISSORY NOTE (this “**NOTE**”) HAS NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”). THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF REGISTRATION OF THE RESALE THEREOF UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY IN FORM, SCOPE AND SUBSTANCE TO THE CO-MAKERS THAT SUCH REGISTRATION IS NOT REQUIRED.

PROMISSORY NOTE

Principal Amount: \$

Dated as of April , 2023
Place of Issuance: the Cayman Islands

Zapp Electric Vehicles Group Limited, an exempted company incorporated with limited liability under the laws of the Cayman Islands, with a mailing address at 87/1 Wireless Road, 26/F Capital Tower, All Seasons Place, Lumpini, Patumwan, Bangkok 10330 Thailand, and **Zapp Electric Vehicles Limited**, a limited company incorporated and registered in England and Wales with company number 10870546, with its registered office at 5 Technology Park, Colindeep Lane, London, England, NW9 6BX (“**Co-Makers**”), jointly and severally promise to pay (“**Payee**”) the principal sum of \$ or such lesser amount as shall have been advanced by Payee to the Makers, or either of them, and shall remain unpaid under this Note on the Maturity Date (as defined below) in lawful money of the United States of America, on the terms and conditions described below. All payments on this Note shall be made by wire transfer by the Makers to such account as Payee may designate by written notice in accordance with the provisions of this Note.

1. Drawdowns. Payee shall make a reservation with the Co-Makers for a drawdown of \$ under this Note (“**Initial Drawdown**”). Payee shall make such Initial Drawdown available to Co-Makers for drawdown no later than business days after the execution of this Promissory Note, or by the time as to be mutually agreed. Further drawdowns of principal under this Note shall be as mutually agreed from time to time.

No fees, payments or other amounts shall be due to the Payee in connection with, or as a result of, the making of any drawdown request by the Co-Makers.

2. Principal. The entire unpaid principal balance of this Note shall be payable on the Maturity Date.

3. Maturity Date. The maturity date of this Note shall be two (2) years after the initial drawdown (“**Maturity Date**”).

4. Prepayment. The principal balance of this Note may be prepaid in whole or in part one (1) year after the initial drawdown or later, by the Co-Makers at their election and without any premium or penalty levied by the Payee.

5. Interest Rate. Simple interest at the rate of 15% (fifteen percent) per annum shall accrue on the unpaid principal of this Note.

6. Interest Payments. Payment of 2.5% of the then-unpaid principal balance shall be paid in arrears every 3 months after the Initial Drawdown. A final payment of the then unpaid principal balance and accrued interest shall be paid in arrears at the Maturity Date.

7. Payee Position. The Payee shall be in the senior position amongst all creditors and accounts payable of the Co-Makers.

8. No Recourse. Under no circumstances shall any individual, including but not limited to any officer, director, employee or shareholder of the Co-Makers, be obligated personally for any obligations or liabilities of the Co-Makers hereunder.

9. Events of Default. The following shall constitute an event of default (“**Event of Default**”):

(a) Failure by the Co-Makers to pay interest or the principal amount due pursuant to this Note within seven (7) business days of the due date or the Maturity Date, as applicable.

(b) The commencement by the Co-Makers, or either of them, of a voluntary case under any applicable bankruptcy, insolvency, reorganization, rehabilitation or other similar law, or the consent by it to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of Co-Makers, or either of them, or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the failure of Co-Makers, or either of them, generally to pay its/their debts as such debts become due, or the taking of corporate action by the Co-Makers, or either of them, in furtherance of any of the foregoing. Or, the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Co-Makers in an involuntary case under any applicable bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of Co-Makers, or either of them, or for any substantial part of its/their property, or ordering the winding-up or liquidation of its/their affairs, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days.

10. Notices. All notices, statements or other documents which are required or contemplated by this Note shall be: in writing and delivered (i) personally or sent by first class registered or certified mail, overnight courier service or facsimile or electronic transmission to the receiving party's address designated above, (ii) by facsimile to the number most recently provided by such party or such other address or fax number as may be designated in writing by such party and (iii) by electronic mail, to the electronic mail address most recently provided by such party or such other electronic mail address as may be designated in writing by such party. Any notice or other communication so transmitted shall be deemed to have been given on the day of delivery, if delivered personally, on the business day following receipt of written confirmation, if sent by facsimile or electronic transmission, seven (7) business day after delivery to an air courier service or fourteen (14) days after mailing if sent by mail.

11. Construction. This note shall be construed and enforced in accordance with the laws of The Cayman Islands, without regard to conflict of law provisions or principles.

12. Severability. Any provision contained in this Note which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

13. Amendment, waiver. Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of Co-Makers and Payee.

14. Assignment. No assignment or transfer of this Note or any rights or obligations hereunder may be made by any party hereto (by operation of law or otherwise) without the prior written consent of the other party hereto and any attempted assignment without the required consent shall be void.

IN WITNESS WHEREOF, Co-Makers, intending to be legally bound hereby, have caused this Note to be duly executed by the undersigned as of the day and year first above written.

Zapp Electric Vehicles Group Limited

Name:

Title:

Zapp Electric Vehicles Limited

Name:

Title:

Acknowledged and Agreed to as of the date first written
above for an on behalf of

Payee

Name:

Title: