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): **October 17, 2022**

VICKERS VANTAGE CORP. I
(Exact Name of Registrant as Specified in Charter)

Cayman Islands	001-39852	N/A
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1 Harbourfront Avenue, #16-06, Keppel Bay Tower, Singapore 098632, Singapore
(Address of Principal Executive Offices) (Zip Code)

(646) 974-8301
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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 (*see* General Instruction A.2. below):

☒ 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
Units, each consisting of one ordinary share and one-half of one redeemable warrant	**VCKAU**	**The Nasdaq Stock Market LLC**
Ordinary Shares, par value $0.0001 per share	**VCKA**	**The Nasdaq Stock Market LLC**
Redeemable warrants, exercisable for ordinary shares at an exercise price of $11.50 per share	**VCKAW**	**The Nasdaq Stock Market LLC**

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 1.01. Entry into a Material Definitive Agreement.

Debt Contribution Agreement

On October 17, 2022, Vickers Vantage Corp. I, a Cayman Islands exempted company, (the "Company" or "Vickers"), Vickers Venture Fund VI (Plan) Pte Ltd ("Sponsor One") and Vickers Venture Fund VI Pte Ltd ("Sponsor Two" and, together with Sponsor One, the "Sponsors") entered into a Debt Contribution Agreement (the "Debt Contribution Agreement"). The Debt Contribution Agreement relates to certain amounts owed by the Company to the Sponsors for payment of certain outstanding loans (the "Company Obligations") as set forth on Schedule I to the Debt Contribution Agreement.

As previously disclosed in the Current Report on Form 8-K filed by Vickers with the Securities and Exchange Commission (the "SEC") on March 21, 2022 (the "Current Report"), on March 17, 2022, Vickers entered into an agreement and plan of merger (as amended, the "Merger Agreement") by and among Scilex Holding Company, a Delaware corporation ("Scilex") and a majority-owned subsidiary of Sorrento Therapeutics, Inc. ("Sorrento"), Vickers and Vantage Merger Sub Inc., a Delaware corporation and a wholly owned subsidiary of Vickers ("Merger Sub"), pursuant to which, among other things, Merger Sub will merge with and into Scilex with Scilex surviving the merger as a wholly owned subsidiary of Vickers (the "Business Combination" or "Merger").

Pursuant to the Debt Contribution Agreement, the Sponsors have agreed to contribute the Company Obligations to the Company in exchange for the issuance of that number of shares of shares of common stock, par value $0.0001 per share, of the Company, determined by dividing the Company Obligations by $10.00 (the "Contribution Shares") to the Sponsors immediately prior to the consummation of the Business Combination but after the Domestication (as defined in the Merger Agreement). Upon the occurrence of the debt contribution and issuance of the Contribution Shares to the Sponsors pursuant to the Debt Contribution Agreement, the Company Obligation owed to the Sponsors shall be extinguished in its entirety and shall be of no further force or effect and shall be deemed satisfied in full.

The foregoing description of the Debt Contribution Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Debt Contribution Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference into this Item 3.02 in its entirety. The Contribution Shares will be issued, in a transaction exempt from registration under the Securities Act of 1933, in reliance on Section 4(a)(2) thereof and Rule 506 of Regulation D thereunder. Sponsor One and Sponsor Two shall have each represented that such equityholder is an "accredited investor," as defined in Regulation D, and is acquiring such Contribution Shares for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof.

Except for the registration rights contemplated by the Amended and Restated Registration Rights Agreement to be entered into in connection with the closing of the Business Combination pursuant to the Merger Agreement, the Contribution Shares have not been, and any shares of Contribution Shares to be issued in connection with the Debt Contribution Agreement will not be, at the time of issuance, registered under the Securities Act and such Contribution Shares may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act and any applicable state securities laws. Neither this Current Report on Form 8-K nor the exhibits attached hereto is an offer to sell or the solicitation of an offer to buy Contribution Shares or any other securities of the Company.

Item 8.01 Other Events

As previously disclosed in the Registration Statement on Form S-4 filed by Vickers with the SEC (File No. 333-264941), Scilex, Scilex Pharmaceuticals, Inc. and Sorrento entered into a Contribution and Satisfaction of Indebtedness Agreement dated September 12, 2022 (the "Debt Exchange Agreement"), in order to facilitate the satisfaction of the closing condition under the Merger Agreement that requires Vickers to have at least $5,000,001 in net tangible assets (as determined in accordance with Rule 3a51-1(g)(1) of the United States Securities and Exchange Act of 1934) (the "Net Tangible Assets Condition").

In connection with the Debt Exchange Agreement, on October 17, 2022, Sorrento and Scilex entered into a letter agreement (the "Funding Commitment Letter") pursuant to which, upon the written request of the Company (which request the Company shall make to the extent necessary to satisfy Net Tangible Asset Condition), Sorrento shall fund one or more loans to the Company in the amount set forth in such written request.

On October 17, 2022, as consideration for Sorrento agreeing to provide for funding under the Funding Commitment Letter, Vickers, the Sponsors, Sorrento and Maxim Group LLC, entered into the Warrant Transfer Agreement (the "Warrant Transfer Agreement") for the transfer of certain private placement warrants held by the Sponsors to Sorrento in the event redemptions exceed certain thresholds specified in the Warrant Transfer Agreement.

On October 17, 2022, the Company entered into a Letter Agreement with Sorrento and the Sponsors (the "Letter Agreement") to provide that certain shares held by the Sponsors will be released from the lock-up restrictions only in an amount necessary to help satisfy the minimum public float requirement under the Listing Standards of the Nasdaq Stock Market LLC, which amount shall not exceed 1,500,000 shares.

The foregoing descriptions of the Warrant Transfer Agreement and Letter Agreement do not purport to be complete and are qualified in their entirety by references to the full text of the Warrant Transfer Agreement and Letter Agreement, respectively, copies of which are incorporated by reference and filed as Exhibits 10.2 and 10.3 to this Current Report on Form 8-K and are incorporated herein by reference.

Additional Information

For additional information on the proposed Merger and Merger Agreement, see the relevant materials that Vickers has filed with the SEC, including a registration statement on Form S-4 (the "Vickers Registration Statement") with the SEC, which includes a proxy statement/prospectus of Vickers. Vickers' shareholders and other interested persons are advised to read the preliminary proxy statement/prospectus and the amendments thereto and, when available, the definitive proxy statement and documents incorporated by reference therein filed or to be filed with the SEC in connection with the proposed Merger, as these materials contain important information about Vickers, Scilex and the proposed Merger. Promptly after the Vickers Registration Statement is declared effective by the SEC, Vickers will mail the definitive proxy statement/prospectus and a proxy card to each shareholder entitled to vote at the meeting relating to the approval of the Merger and other proposals set forth in the proxy statement/prospectus. Before making any voting or investment decision, investors and shareholders of Vickers are urged to carefully read the entire registration statement and proxy statement/prospectus, when they become available, and any other relevant documents filed with the SEC, as well as any amendments or supplements to these documents, because they will contain important information about the proposed Merger. The documents filed by Vickers with the SEC may be obtained free of charge at the SEC's website at www.sec.gov.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Participants in the Solicitation

Vickers and its directors and executive officers may be deemed participants in the solicitation of proxies from Vickers' shareholders in connection with the Merger. A list of the names of such directors and executive officers and information regarding their interests in the proposed Merger will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents at the SEC's website at www.sec.gov.

Scilex and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the shareholders of Vickers in connection with the proposed Merger. Information about Scilex's directors and executive officers and information regarding their interests in the proposed Merger will be included in the proxy statement/prospectus for the proposed Merger.

Forward-Looking Statements

This Current Report on Form 8-K and the documents incorporated by reference herein (this "Current Report") contain certain "forward-looking statements" within the meaning of "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements can be identified by words such as: "target," "believe," "expect," "will," "shall," "may," "anticipate," "estimate," "would," "positioned," "future," "forecast," "intend," "plan," "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Examples of forward-looking statements include, among others, statements made in this Current Report regarding the proposed transactions contemplated by the Merger Agreement (as amended), including the benefits of the Merger, integration plans, expected synergies and revenue opportunities, anticipated future financial and operating performance and results, including estimates for growth, the expected management and governance of the combined company, and the expected timing of the Merger. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on Vickers' and Scilex's managements' current beliefs, expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause actual results and outcomes to differ materially from those indicated in the forward-looking statements include, among others, the following: (1) the occurrence of any event, change or other circumstances that could give rise to an amendment or termination of the Merger Agreement (as amended) and the proposed transaction contemplated thereby; (2) the inability to complete the transactions contemplated by the Merger Agreement (as amended) due to the failure to obtain approval of the stockholders of Vickers or Scilex or other conditions to closing in the Merger Agreement (as amended); (3) the inability to project with any certainty the amount of cash proceeds remaining in the Vickers trust account at the closing of the transaction; (4) the uncertainty relative to the cash made available to Scilex at the closing should any material redemption requests be made by the Vickers shareholders; (5) the inability of the company post-closing to obtain or maintain the listing of its securities on Nasdaq following the business combination; (6) the amount of costs related to the business combination; (7) Scilex's ability to yield sufficient cash proceeds from the transaction to support its short-term operations and research and development efforts since the Merger Agreement (as amended) requires no minimum level of funding in the trust account to close the transaction; (8) the outcome of any legal proceedings that may be instituted against the parties following the announcement of the business combination; changes in applicable laws or regulations; (9) the ability of Scilex to meet its post-closing financial and strategic goals, due to, among other things, competition; (10) the ability of the company post-closing to grow and manage growth profitability and retain its key employees; (11) the possibility that the company post-closing may be adversely affected by other economic, business, and/or competitive factors;(12) risks relating to the successful retention of Scilex's customers; (13) the potential impact that COVID-19 may have on Scilex's customers, suppliers, vendors, regulatory agencies, employees and the global economy as a whole; (14) the expected duration over which Scilex's balances will fund its operations; (15) and other risks and uncertainties described herein, as well as those risks and uncertainties indicated from time to time in the final prospectus of Vickers for its initial public offering dated January 6, 2021 filed with the SEC and the proxy statement on Schedule 14A relating to the proposed business combination, including those under "Risk Factors" therein, and in Vickers's other filings with the SEC. Vickers cautions that the foregoing list of factors is not exclusive. Vickers and Scilex caution readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Vickers and Scilex do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions, or circumstances on which any such statement is based.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 Debt Contribution Agreement, dated as of October 17, 2022, by and among Vickers Vantage Corp. I, Vickers Venture Fund VI (Plan) Pte Ltd and Vickers Venture Fund VI Pte Ltd.

10.2 Warrant Transfer Agreement, dated October 17, 2022, by and among Sorrento Therapeutics, Inc., Vickers Venture Fund VI Pte Ltd , Vickers Venture Fund VI (Plan) Pte Ltd, and for the limited purposes set forth therein, Vickers Vantage Corp. I and Maxim Group LLC (incorporated by reference to Exhibit 10.62 to the amendment No. 5 to Vickers's Form S-4 Registration Statement (File No. 333-264941) filed with the United States Securities and Exchange Commission on October 18, 2022).

10.3 Letter Agreement, dated October 17, 2022, dated October 17, 2022, by and among Sorrento Therapeutics, Inc., Vickers Venture Fund VI Pte Ltd , Vickers Venture Fund VI (Plan) Pte Ltd, Vickers Vantage Corp. I and Maxim Group LLC (incorporated by reference to Exhibit 10.64 to the amendment No. 5 to Vickers's Form S-4 Registration Statement (File No. 333-264941) filed with the United States Securities and Exchange Commission on October 18, 2022).

104 Cover Page Interactive Data File, formatted in Inline Extensible Business Reporting Language (iXBRL).

* Certain of the exhibits and schedules to this exhibit have been omitted in accordance with Regulation S-K Item 601(b)(2). The Registrant agrees to furnish supplementally a copy of all omitted exhibits and schedules to the SEC upon its request.

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 hereunto duly authorized.

Dated: October 18, 2022

VICKERS VANTAGE CORP. I

By: /s/ Jeffrey Chi
Name: Jeffrey Chi
Title: Chief Executive Officer

Exhibit 10.1

DEBT CONTRIBUTION AGREEMENT

This Debt Contribution Agreement (this "Agreement") is made and entered into as of October 17, 2022 by and among Vickers Vantage Corp. I, a Cayman Islands exempted company, (the "Company"), Vickers Venture Fund VI (Plan) Pte Ltd ("Sponsor One") and Vickers Venture Fund VI Pte Ltd ("Sponsor Two" and, together with Sponsor One, the "Sponsors"). Each of the Company, Sponsor One and Sponsor Two are each sometimes referred to herein as a "Party" and all of them as "Parties."

Recitals:

WHEREAS, the Company is indebted to the Sponsors for payment of certain outstanding loans as set forth on Schedule I hereto (and as such schedule and amounts may be updated pursuant to the terms hereof, the "Company Obligations");

WHEREAS, the Company is party to that certain Agreement and Plan of Merger dated as of March 17, 2022 (as amended, the "Merger Agreement" and the transactions contemplated thereby, the "Business Combination"), with Vantage Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of the Company, and Scilex Holding Company, a Delaware corporation ("Scilex");

WHEREAS, the Merger Agreement provides that prior to the Business Combination the Company will redomesticate as a Delaware corporation (the "Domestication");

WHEREAS, the Company and the Sponsors desire, immediately prior to the Business Combination but after the Domestication, to contribute the Company Obligations in exchange for the issuance of shares of common stock, par value $0.0001 per share, of the Company ("Common Stock") on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual promises set forth in this Agreement, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement agree as follows:

1. **Cancellation of Company Obligations.**

a. Not less than three business days prior to the closing of the transactions contemplated by the Merger Agreement, the Sponsors shall deliver to the Company an updated Schedule 1 which shall reflect all loans and other amounts payable by the Company (including all accrued and unpaid interest, as and if applicable) to the Sponsors as of and including the date that is immediately prior to the Closing Date (as defined in the Merger Agreement) and references in this Agreement to the "Outstanding Obligations" shall mean the Outstanding Obligations as so updated.

b. The Sponsors hereby agree that immediately prior to the Business Combination**,** the Company Obligations owed to each of them by the Company shall be contributed by the Sponsors to the Company in exchange for the issuance of that number of shares of Common Stock determined by dividing the Company Obligations by $10.00 (the "Contribution Shares") to the Sponsors immediately prior to the consummation of the Business Combination. Fractional shares shall be rounded up to the nearest whole share. The Company acknowledges the contribution of the Company Obligations and any accrued and unpaid interest.

2. **Issuance of Common Stock.** Upon execution by the Sponsors of this Agreement and the contribution of the Company Obligations, at the Effective Time the Company agrees to instruct its transfer agent to issue to the Sponsors the Contribution Shares in amounts among the parties as instructed in writing.

3. **Registration Rights**. The Company shall provide the Sponsors with registration rights pursuant to the terms of the Amended and Restated Registration Rights Agreement to be entered into in connection with the closing of the Business Combination (the "Registration Rights Agreement"). The Company agrees that all of the Contribution Shares shall be deemed "Registrable Securities" as such term is defined in the Registration Rights Agreement.

4. **Release of Claim.** Other than the Sponsor's rights to receive the Contribution Shares, each of the Sponsors, for itself, hereby releases and forever discharges the Company of and from any and all charges, complaints, actions, grievances, causes of action, suits, liabilities, obligations, promises, controversies, damages, losses, debts and expenses (including attorney's fees and costs) and claims in law or equity of any nature whatsoever, known or unknown, suspected or unsuspected, Sponsor has related to the Company Obligations other than pursuant to Section 3 hereof. Each of the Sponsors also waives any rights arising from any past or present defaults under the Company Obligations. Each of the Sponsors represents and warrants that prior to this Agreement, it alone was entitled to any payment under the Company Obligations and that it has not assigned any of the Company Obligations or any right of action relating thereto to any person who may claim against the Company.

5. **Representations of the Sponsors**.

a. Organization, Good Standing and Qualification. Each of the Sponsors is a company, duly organized, validly existing and in good standing under the laws of Singapore.

b. Authorization; Binding Obligations. Each Sponsor has all requisite legal and corporate power and authority to execute and deliver this Agreement and to carry out its provisions. All corporate action on the Sponsor's part required for the authorization and delivery of this Agreement has been taken. This Agreement, when executed and delivered, will be a valid and binding obligation of the Sponsors, enforceable in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of the Sponsor's rights and (ii) as limited by general principles of equity that restrict the availability of equitable remedies.

c. Securities Act. Each of the Sponsors understands that the Contribution Shares are not registered under the Securities Act of 1933, as amended (the "Securities Act") and that the issuance thereof to the Sponsors is intended to be exempt from registration under the Securities Act pursuant to Section 4(a)(2) of the Securities Act ("Section 4(a)(2)") and Regulation D promulgated under the Securities Act ("Regulation D"). Each of the Sponsors represents and warrants that it is an "accredited investor" as such term is defined in Rule 501 of Regulation D or, if not an accredited investor, otherwise meets the suitability requirements of Regulation D and Section 4(a)(2). Each of the Sponsors agrees to provide documentation to the Company prior to Closing as may be requested by the Company to confirm compliance with Regulation D and/or Section 4(a)(2), including, without limitation, a letter of investment intent or similar representation letter and a completed investor questionnaire. Each certificate representing the Contribution Shares issued to the Sponsors shall be endorsed with the following legends, in addition to any other legend required to be placed thereon by applicable federal or state securities laws or pursuant to the Registration Rights Agreement:

"THIS SECURITY HAS BEEN ACQUIRED FOR INVESTMENT AND HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED ("SECURITIES ACT"), OR APPLICABLE STATE SECURITIES OR "BLUE SKY" LAWS."

"TRANSFER OF THESE SECURITIES IS PROHIBITED UNLESS A REGISTRATION STATEMENT UNDER THE SECURITIES ACT WITH RESPECT TO SUCH SECURITY SHALL THEN BE IN EFFECT AND SUCH TRANSFER HAS BEEN QUALIFIED UNDER ALL APPLICABLE STATE SECURITIES OR "BLUE SKY" LAWS, OR AN EXEMPTION THEREFROM SHALL BE AVAILABLE UNDER THE ACT AND SUCH LAWS."

Each of the Sponsors acknowledges that neither the SEC, nor the securities regulatory body of any state or other jurisdiction, has received, considered or passed upon the accuracy or adequacy of the information and representations made in this Agreement.

Each of the Sponsors acknowledges that such Sponsor has carefully reviewed such information as such Sponsor has deemed necessary to evaluate an investment in the Company and its securities, and, that all information required to be disclosed to it under Regulation D has been furnished to such Sponsor by the Company. To the full satisfaction of such Sponsor, it has been furnished all materials that such Sponsor has requested relating to the Company and the issuance of the Contribution Shares hereunder, and each of the Sponsors has been afforded the opportunity to ask questions of the Company's representatives to obtain any information necessary to verify the accuracy of any representations or information made or given to such Sponsor.

Each of the Sponsors understands that the Cancellation Shares may not be sold, transferred, or otherwise disposed of without registration under the Securities Act or an exemption therefrom, and that in the absence of an effective registration statement covering the Contribution Shares or any available exemption from registration under the Securities Act, the Contribution Shares may have to be held indefinitely. Each of the Sponsors further acknowledges that the Contribution Shares may not be sold pursuant to Rule 144 promulgated under the Securities Act unless all of the conditions of Rule 144 are satisfied (including, without limitation, the Company's compliance with the reporting requirements under the Securities Exchange Act of 1934, as amended ("Exchange Act")).

Each of the Sponsors agrees that, notwithstanding anything contained herein to the contrary, the warranties, representations, agreements and covenants of the Sponsors under this Section 5 shall survive the closing of this Agreement.

Each of the Sponsors has substantial experience in evaluating and investing in private placement transactions of securities in companies similar to the Company so that it is capable of evaluating the merits and risks of its investment in the Company and has the capacity to protect its own interests. The Sponsors must bear the economic risk of this investment indefinitely unless the Contribution Shares are registered pursuant to the Securities Act, or an exemption from registration is available.

Each of the Sponsors is acquiring the Contribution Shares for its own account for investment only, and not with a view towards their distribution.

Each of the Sponsors is an accredited investor within the meaning of Regulation D under the Securities Act.

Each of the Sponsors acknowledges and agrees that the Contribution Shares are "restricted securities" as defined in Rule 144 promulgated under the Securities Act as in effect from time to time and must be held indefinitely unless they are subsequently registered under the Securities Act or an exemption from such registration is available. Sorrento has been advised or is aware of the provisions of Rule 144, which permits limited resale of shares purchased in a private placement subject to the satisfaction of certain conditions, including, among other things: the availability of certain current public information about the Company, the resale occurring following the required holding period under Rule 144 and the number of shares being sold during any three-month period not exceeding specified limitations.

d. Each Sponsor further represents and warrants to the Company that the Sponsors are the sole owners of all right, title and interest in and to the Outstanding Obligations. Each Sponsor further agrees that (i) upon and as a result of the contribution of the Outstanding Obligations to the Company and the issuance of the shares of Common Stock pursuant to this Agreement to the Sponsors, the Outstanding Obligations of the Company owed to the Sponsors shall be extinguished in its entirety and shall be of no further force or effect and shall be deemed satisfied in full and (ii) Schedule 1 (as amended in accordance with Section 1(a) hereof) accurately and completely sets forth the principal amount and the accrual of any interest, if any, thereto of the Outstanding Obligations, and that there exists no other indebtedness or amounts owed by the Company to the Sponsors or its affiliates as of immediately prior to the closing of the transactions contemplated by the Merger Agreement.

6. **Counterparts.** This Agreement may be executed in any number of counterparts and by different Parties hereto on separate counterparts, each of which counterparts, when executed and delivered, shall be deemed an original and all of which counterparts, taken together, shall constitute one and the same Agreement. A facsimile or PDF signature shall be deemed to be an original signature for all purposes.

7. **Further Assurances.** Each Party hereto agrees that, from time to time, such Party will promptly execute and deliver all such further notices, instruments, consents and documents, and take all such further action, as may be reasonably necessary to effect the agreements of the Parties hereto set forth herein.

8. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of each Party hereto and its successors and assigns.

9. **Interpretation; Entire Agreement.** This Agreement sets forth the entire agreement and understanding among the Parties relating to the subject matter of this Agreement and all prior or contemporaneous agreements, understandings, representations and settlements, oral or written, relating to the subject matter, are merged herein. This Agreement is not intended to, nor shall be deemed to, obviate, supersede or otherwise affect any terms of the Company Obligations except as specifically set forth herein. This Agreement may not be altered or amended except by a written instrument signed by all of the Parties. Any provision of this Agreement is found to be contrary to law or otherwise invalid, void or unenforceable, it shall be deemed omitted but shall not affect the remaining terms of this Agreement, which shall remain in full force and effect.

10. **Governing Law.** This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without regard to any law or principles that would make this choice of law provision invalid. Each of the Parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the State of New York located in New York County and the United States District Court for the Southern District of New York for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Each of the Parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each Party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

11. **Authority.** Each person whose signature is affixed hereto in a representative capacity represents and warrants that he or she is authorized and empowered to execute this Agreement on behalf of, and to bind, the person or entity on whose behalf his or her signature is affixed, and the Parties hereto represent and warrant that they have all requisite authority to enter into this agreement and effect the terms thereof.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties to this Debt Contribution Agreement have executed this agreement as of the date first written above.

VICKERS VANTAGE CORP. I

By: /s/ Jeffrey Chi
Name: Jeffrey Chi
Title: CEO

VICKERS VENTURE FUND VI (PLAN) PTE LTD

BY: /s/ Finian Tan
NAME: Finian Tan
TITLE: Managing Member

VICKERS VENTURE FUND VI PTE LTD

By: /s/ Finian Tan
Name: Finian Tan
Title: Managing Member