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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Grab Holdings Limited

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

Not Applicable
(I.R.S. Employer
Identification No.)

**3 Media Close, #01-03/06
Singapore 138498**
(Address of Principal Executive Offices)

**Amended and Restated 2021 Equity Incentive Plan
2021 Equity Stock Purchase Plan**
(Full title of the Plan)

**Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
(302) 738-6680**
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**Gary J. Simon
Hughes Hubbard & Reed LLP
One Battery Park Plaza
New York, New York 10004
(212) 837-6000**

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input checked="" type="checkbox"/>		

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 7(a)(2)(B) of the Securities Act.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

ITEM 1. Plan Information

Not required to be filed with this registration statement.

ITEM 2. Registrant Information and Employee Plan Annual Information

Not required to be filed with this registration statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. Incorporation of Documents by Reference

The following documents filed or to be filed (other than portions of those documents furnished or otherwise not deemed filed) by the Registrant with the Commission pursuant to the Securities Act or the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated by reference as of their respective dates and deemed to be a part hereof:

- (a) our prospectus filed pursuant to Rule 424(b) under the Securities Act filed with the Commission on January 14, 2022, relating to the registration statement on [Form F-1](#), as amended (Registration No. 333-261949);
- (b) all other reports filed by us pursuant to Section 13(a) or 15(d) of the Exchange Act; and
- (c) the description of our Ordinary Shares as contained in our registration statement on [Form 8-A](#) (File No. 001-41110), filed by us with the Commission under Section 12(b) of the Exchange Act on December 1, 2021 including any amendments or reports filed for the purpose of updating such description.

All documents filed pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this registration statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference into this registration statement and to be a part hereof from the date of filing of such documents. The Company is not incorporating by reference any documents or portions thereof, whether specifically listed above or filed in the future, that are not deemed therein as "filed" with the SEC, unless we expressly indicate in such documents that they or portions thereof shall be incorporated herein by reference. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

ITEM 4. Description of Securities

See the description of the Registrant's Ordinary Shares contained in the Registrant's registration statement on Form F-1, as amended (Registration No. 333-261949).

ITEM 5. Interests of Named Experts and Counsel

None.

ITEM 6. Indemnification of Directors and Officers

The laws of the Cayman Islands do not limit the extent to which a company's memorandum and articles of association may provide for indemnification of officers and directors, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against willful default, willful neglect, civil fraud or the consequences of committing a crime. The Registrant's Amended Articles provide for indemnification of its officers and directors to the maximum extent permitted by law, including for any liability incurred in their capacities as such, except through their own actual fraud or willful default.

The Registrant has also entered into indemnification agreements with its directors and executive officers under the laws of the Cayman Islands, pursuant to which the Registrant has agreed to indemnify each such person and hold him or her harmless against expenses, judgments, fines and amounts payable under settlement agreements in connection with any threatened, pending or completed action, suit or proceeding to which he or she has been made a party or in which he or she became involved by reason of the fact that he or she is or was the Registrant's director or officer. Except with respect to expenses to be reimbursed by the Registrant in the event that the indemnified person has been successful on the merits or otherwise in defense of the action, suit or proceeding, the Registrant's obligations under the indemnification agreements are subject to certain customary restrictions and exceptions.

In addition, the Registrant maintains standard policies of insurance under which coverage is provided to its directors and officers against loss arising from claims made by reason of breach of duty or other wrongful act, and to the Registrant with respect to payments which may be made by it to such directors and officers pursuant to the above indemnification provision or otherwise as a matter of law.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is theretofore unenforceable.

ITEM 7. Exemption from Registration Claimed

Not applicable.

ITEM 8. Exhibits

The Exhibits listed on the accompanying Exhibit Index are filed as a part of, or incorporated by reference into, this registration statement. (See Exhibit Index below).

EXHIBIT INDEX

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
4.1	<u>Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated by reference to Exhibit 3.1 of the Registration Statement on Form F-1 (Registration No. 333-261949) filed with the Securities and Exchange Commission on December 30, 2021, as amended)</u>
5.1	<u>Opinion of Travers Thorp Alberga</u>
10.1	<u>Amended and Restated 2021 Equity Incentive Plan of the Registrant (incorporated by reference to Exhibit 10.12 of the Registration Statement on Form F-1 (Registration No. 333-261949) filed with the Securities and Exchange Commission on December 30, 2021, as amended)</u>
10.2	<u>2021 Equity Stock Purchase Plan of the Registrant (incorporated by reference to Exhibit 10.13 of the Registration Statement on Form F-1 (Registration No. 333-261949) filed with the Securities and Exchange Commission on December 30, 2021, as amended)</u>
23.1	<u>Consent of Travers Thorp Alberga (included in Exhibit 5.1)</u>
23.2	<u>Consent of WithumSmith+Brown, PC</u>
23.3	<u>Consent of KPMG LLP</u>
24.1	<u>Powers of Attorney (included on the signature page in Part II of this registration statement)</u>
107	<u>Filing Fee Table</u>

ITEM 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement;

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Singapore, on February 11, 2022.

Grab Holdings Limited

By: /s/ Anthony Tan

Name: Anthony Tan

Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each of the undersigned constitutes and appoints each of Anthony Tan and Peter Oey, each acting alone, his or her true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for such person and in his or her name, place and stead, in any and all capacities, to sign this registration statement on Form S-8, or other appropriate form, and all amendments thereto, including post-effective amendments, of Grab Holdings Limited, and to file the same, with all exhibits thereto, and other document in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming that any such attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated below.

<u>NAME</u>	<u>POSITION</u>	<u>DATE</u>
<u>/s/ Anthony Tan</u>	Chief Executive Officer and Chairman of the Board of Directors (Principal Executive Officer)	February 11, 2022
<u>/s/ Peter Oey</u>	Chief Financial Officer (Principal Financial and Accounting Officer)	February 11, 2022
<u>/s/ Tan Hooi Ling</u>	Director	February 11, 2022
<u>/s/ John Rogers</u>	Director	February 11, 2022
<u>/s/ Dara Khosrowshahi</u>	Director	February 11, 2022
<u>/s/ Ng Shin Ein</u>	Director	February 11, 2022
<u>/s/ Oliver Jay</u>	Director	February 11, 2022

Signature of authorized representative in the United States

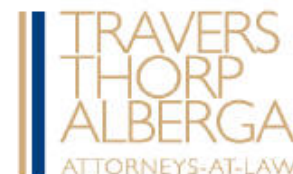
Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Grab Holdings Limited has signed this registration statement or amendment thereto in the city of Newark, State of Delaware, on February 11, 2022.

PUGLISI & ASSOCIATES

By: /s/ Donald J. Puglisi

Name: Donald J. Puglisi

Title: Managing Director



Office: +852 2801 6066
Mobile: +61 417 770260
Email: rthorp@tta.lawyer

To: Grab Holdings Limited
3 Media Close, #01-03/06
Singapore 138498

11 February 2022

Dear Sirs

Grab Holdings Limited

We have examined the Registration Statement on Form S-8 to be filed by Grab Holdings Limited, a Cayman Islands exempted company incorporated with limited liability (the “**Registrant**”), with the Securities and Exchange Commission (the “**Registration Statement**”), relating to the registration under the Securities Act of 1933, as amended, of an amount of Class A Ordinary Shares of the Registrant (the “**Class A Shares**”) and an amount of Class B Ordinary Shares of the Registrant (the “**Class B Shares**”, and together with the Class A Shares, the “**Shares**”) for issuance pursuant to the 2021 Equity Stock Purchase Plan of the Registrant and the Amended and Restated 2021 Equity Incentive Plan of the Registrant (the “**Plans**”).

As Cayman Islands counsel to the Registrant, we have examined the corporate authorisations of the Registrant in connection with the Plans and the issue of the Shares by the Registrant and have assumed that the Shares will be issued in accordance with the Plans and the resolutions authorizing the issue.

It is our opinion that the Shares to be issued by the Registrant have been duly and validly authorised, and when issued, sold and paid for in the manner described in the Plans and in accordance with the relevant resolutions adopted by the shareholders of the Registrant and by the Board of Directors of the Registrant (or any committee to whom the Board of Directors have delegated their powers with respect to administration of the Plans), and when appropriate entries have been made in the Register of Members of the Registrant, will be legally issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us in the Registration Statement and any amendments thereto.

Yours faithfully

/s/ **TRAVERS THORP ALBERGA**

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www.traversthorpalberga.com Central HONG KONG
Cayman Islands & British Virgin Islands Attorneys-at-Law
Resident Hong Kong Partners: Richard Thorp
Anthony Travers OBE, Jos Briggs, Guy Connell

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Prospectus constituting a part of this Registration Statement on Form S-8, of our report dated May 17, 2021, except for the effects of the restatement disclosed in Note 2 and the subsequent event disclosed in Note 12 paragraph 4, as to which the date is December 30, 2021, relating to the financial statements of Altimeter Growth Corp. which is contained in that Prospectus. We also consent to the reference to our firm under the caption "Experts" in the Prospectus.

/s/ WithumSmith+Brown, PC

New York, New York
February 11, 2022



KPMG LLP
16 Raffles Quay #22-00
Hong Leong Building
Singapore 048581

Telephone +65 6213 3388
Fax +65 6225 0984
Website kpmg.com.sg

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated August 2, 2021, with respect to the consolidated financial statements of Grab Holdings Inc. and subsidiaries, incorporated herein by reference.

/s/ KPMG LLP

Singapore
February 11, 2022

KPMG LLP (Registration No. T08LL1267L), an accounting limited liability partnership registered in Singapore under the Limited Liability Partnership Act (Chapter 163A) and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Calculation of Filing Fee Tables

(Form S-8)

(Grab Holdings Limited)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
	Future awards under the Amended and Restated 2021 Equity Incentive Plan (the "2021 Plan")(2)						
Equity	Class A Ordinary Shares and Class B Ordinary Shares	Other	342,568,055	\$5.18 (7)	\$1,774,502,524.90	0.0000927	\$164,496.38
	Outstanding options under the 2021 Plan(3)(5)						
Equity	Class A Ordinary Shares	Other	11,975,072 (10)	\$1.01 (8)	\$12,094,822.72	0.0000927	\$1,121.19
Equity	Class B Ordinary Shares	Other	31,039,136	\$2.54 (11)	\$78,839,405.44	0.0000927	\$7,308.41
Equity	Class A Ordinary Shares	Other	31,039,136 (9)(10)	\$2.54 (11)	\$78,839,405.44	0.0000927	\$7,308.41
	Outstanding restricted share units under the 2021 Plan(4)(5)						
Equity	Class A Ordinary Shares	Other	62,987,272 (10)	\$5.18 (7)	\$326,274,068.96	0.0000927	\$30,245.61
Equity	Class B Ordinary Shares	Other	164,532	\$5.18 (7)	\$852,275.76	0.0000927	\$79.01
Equity	Class A Ordinary Shares	Other	164,532 (9)(10)	\$5.18 (7)	\$852,275.76	0.0000927	\$79.01
	Future issuances under the 2021 Equity Stock Purchase Plan (the "2021 ESPP")						
Equity	Class A Ordinary Shares	Other	74,821,802 (6)	\$5.18 (7)	\$387,576,934.36	0.0000927	\$35,928.38
Total Offering Amounts							\$2,659,831,713.34
Total Fee Offsets							\$99,301.64
Net Fee Due							\$147,264.76

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement on Form S-8 (this "Registration Statement") shall also cover any additional Class A ordinary shares (the "Class A Shares") or Class B ordinary shares (the "Class B Shares", and, collectively with the Class A Shares, the "Ordinary Shares") of Grab Holdings Limited (the "Registrant") that become issuable under (i) future awards under the Grab Holdings Limited Amended and Restated 2021 Equity Incentive Plan (the "2021 Plan"), (ii) the currently-outstanding options under the 2021 Plan as referenced in footnote 3 below, (iii) the currently-outstanding restricted share units ("RSUs") under the 2021 Plan as referenced in footnote 4 below, and (iv) future issuances under the Grab Holdings Limited 2021 Equity Stock Purchase Plan (the "2021 ESPP"), in each case, by reason of any share dividend, share split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration, which results in an increase in the number of the Registrant's outstanding Class A Shares or Class B Shares, as applicable.

- (2) Represents 342,568,055 Ordinary Shares initially reserved for future issuance under the 2021 Plan, which may be in the form of either Class A Shares or Class B Shares (each of which is convertible into one Class A Share). Pursuant to the 2021 Plan, all future awards thereunder shall be for Class A Shares, except for awards to the Registrant's Chief Executive Officer and Chairman, Anthony Tan, director Tan Hooi Ling, and President Maa Ming-Hokng (the "Holders"), which shall be for Class B Shares. The 2021 Plan, which has a ten-year term, provides that the number of Ordinary Shares initially reserved for issuance under the 2021 Plan will automatically increase on January 1 of each year until (and including) January 1, 2031, by the number of Ordinary Shares equal to 5% of the total number of capital shares (on a fully-diluted basis) outstanding on December 31 of the preceding year; provided that the board of directors of the Registrant or the committee thereof administering the 2021 Plan may act prior to the first day of a given year to provide that the increase for such year will be a lesser number of Ordinary Shares (such action was taken such that there were no Ordinary Shares added on January 1, 2022). Additional shares relating to such automatic increases have not been included in this Registration Statement and will be registered at such time as the Registrant determines.
- (3) Represents Ordinary Shares issuable upon exercise of outstanding options (the "Substitute Options") awarded in substitution for options that were outstanding immediately prior to the completion of the transactions contemplated by the Business Combination Agreement dated April 12, 2021, by and among the Registrant and the other parties thereto (the "Business Combination") under the Grab Holdings Inc. 2018 Equity Incentive Plan (the "GHI Plan"). To the extent that any Substitute Options expire or are terminated prior to exercise, the shares reserved for issuance pursuant thereto will not become available for issuance under the 2021 Plan.
- (4) Represents Ordinary Shares issuable upon settlement of outstanding RSUs (the "Substitute RSUs") awarded in substitution for RSUs that were outstanding immediately prior to the Business Combination under the GHI Plan. To the extent that any Substitute RSUs expire or are terminated prior to settlement, the shares reserved for issuance pursuant thereto will not become available for issuance under the 2021 Plan.
- (5) The Substitute Options and Substitute RSUs, to the extent held by the Holders, represent rights to or interests in Class B Shares, which are convertible into Class A Shares without the payment of any additional consideration. Accordingly, pursuant to Rule 457(i), there is no additional fee required in connection with the conversion of such Class B Shares or the conversion of Class B Shares issuable pursuant to future awards under the 2021 Plan held by the Holders.
- (6) Represents 74,821,802 Class A Shares initially reserved for future issuance under the 2021 ESPP. The 2021 ESPP, which has a ten-year term, provides that the number of Class A Shares initially reserved for issuance under the 2021 ESPP will automatically increase on January 1 of each year until (and including) January 1, 2031, by the number of Class A Shares equal to 1% of the total number of capital shares outstanding on December 31 of the preceding year; provided that the board of directors of the Registrant or the committee thereof administering the 2021 ESPP may act prior to the first day of a given year to provide that the increase for such year will be a lesser number of Class A Shares (such action was taken such that there were no Class A Shares added on January 1, 2022). Additional shares relating to such automatic increases have not been included in this Registration Statement and will be registered at such time as the Registrant determines.

- (7) Estimated in accordance with Rules 457(c) and (h) under the Securities Act, solely for the purpose of computing the amount of the registration fee and is equal to \$5.18, the average of the high and low prices of the Class A Shares as reported on the Nasdaq Stock Market (“Nasdaq”) on February 4, 2022.
- (8) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act on the basis of the weighted average exercise and purchase price of the Substitute Options of \$1.01 per share.
- (9) Represents Class A Shares issuable upon conversion, on a one-for-one basis, of Class B Shares underlying Substitute Options and Substitute RSUs, as the case may be.
- (10) These shares were registered under the Registration Statement on Form F-4 (File No. 333-258349) originally filed under the Securities Act with the Securities and Exchange Commission (the “Commission”) on August 2, 2021 (the “Form F-4”), and subsequently amended. All filing fees payable in connection with the issuance of the shares so registered, in the aggregate amount of \$99,301.64, were previously paid in connection with the filing of the Form F-4 and are being applied to the fees due under this Registration Statement.
- (11) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act on the basis of the weighted average exercise and purchase price of the Substitute Options of \$2.54 per share.

Table 2: Fee Offset Claims and Sources

	Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Security Type Associated with Fee Offset Claimed	Security Title Associated with Fee Offset Claimed	Unsold Securities Associated with Fee Offset Claimed	Unsold Aggregate Offering Amount Associated with Fee Offset Claimed	Fee Paid with Fee Offset Source
Rule 457(p)											
Fee Offset Claims	Grab Holdings Limited	S-8	—	February 11, 2022		\$99,301.64	Equity	Class A Ordinary Shares	106,166,012	\$1,071,215,061.08	
Fee Offset Sources	Grab Holdings Limited	F-4	333-258349		August 2, 2021						\$910,553
Fee Offset Sources	Grab Holdings Limited	F-4	333-258349		October 18, 2021						\$2,588,078

Effective as of the date of this registration statement on Form S-8, the Registrant has terminated the offering that included the unsold securities under the registration statement on F-4 (Registration No. 333-258349).