

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

**AMENDMENT NO. 1
TO
FORM F-3**
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

EUDA HEALTH HOLDINGS LIMITED
(Exact name of registrant as specified in its charter)

British Virgin Islands

(State or other jurisdiction of
incorporation organization)

8000

(Primary Standard Industrial
Classification Code Number)

N/A

(I.R.S. Employer
Identification Number)

**EUDA Health Holdings Limited
1 Pemimpin Drive #12-06
One Pemimpin Singapore 576151
+65 6268 6821**

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

**Wei Wen Kelvin Chen
Chief Executive Officer
1 Pemimpin Drive #12-06
One Pemimpin Singapore 576151
+65 6268 6821
kelvin@euda.com**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

**Cogency Global Inc.
122 East 42nd Street, 18th Floor
New York, New York 10168
United States
(800) 221-0102**

Copies to:

**Mitchell S. Nussbaum, Esq.
Tahra T. Wright, Esq.
Loeb & Loeb LLP
345 Park Avenue
New York, NY 10154
(212) 407-4000**

**Jane K. P. Tam, Esq.
Loeb & Loeb LLP
901 New York Avenue
Washington, D.C. 20001
(202) 618-5000**

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this registration statement.

If only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, 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.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

[†] The term “new or revised financial accounting standard” refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 8. Indemnification of Directors and Officers

British Virgin Islands' company law does 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 British Virgin Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences of committing a crime.

Our Amended and Restated Memorandum and Articles of Association provide that, subject to the BVI Business Companies Act, the Company may indemnify its directors against all expenses, including legal fees, and against all judgments, fines and amounts paid in settlement and reasonably incurred in connection with legal, administrative or investigative proceedings. Such indemnity only applies if the person acted honestly and in good faith with a view to what the person believes is in the best interests of the company and, in the case of criminal proceedings, the person had no reasonable cause to believe that their conduct was unlawful.

The Company entered into indemnification agreements with each of its directors and executive officers. Each indemnification agreement provides for indemnification and advancement by the Company of certain expenses and costs relating to claims, suits or proceedings arising from service as an officer, director, employee, agent or fiduciary of the Company to the fullest extent permitted by applicable law.

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

Item 9. Exhibits Incorporated by Reference

Exhibit No.	Description	Schedule /Form	File Number	Exhibit	Filing Date
1.1+	Form of underwriting agreement with respect to ordinary shares, warrants or units				
3.1	Amended and Restated Memorandum and Articles of Association of EUDA Health Holdings Limited	S-1	333-268994	3.1	December 23, 2022
4.1	Specimen of ordinary share certificate	S-1	333-268994	4.3	December 23, 2022
4.2+	Form of any warrant agreement with respect to each particular series of warrants issued hereunder.				
4.3+	Form of warrant agreement and warrant certificate, if any.				
4.4+	Form of unit agreement and unit certificate, if any.				
4.5+	Form of subscription right agreement, if any.				
4.6+	Form of debt securities, if any.				
4.7**	Form of indenture with respect to debt securities, to be entered into between registrant and a trustee acceptable to the registrant, if any				
5.1	Opinion of Conyers Dill & Pearman Pte. Ltd				
5.2	Opinion of Loeb & Loeb LLP				
16.1	Letter from Marcum Asia CPAs LLP, dated September 9, 2024.	6-K	001-40678	16.1	September 9, 2024
23.1	Consent of Marcum Asia CPAs LLP				
23.2	Consent of Friedman LLP				
23.3**	Consent of J&S Associate PLT				
23.3	Consent of Conyers Dill & Pearman Pte. Ltd (included in Exhibit 5.1)				
23.4	Consent of Loeb & Loeb LLP (included in Exhibit 5.2)				
24.1**	Power of Attorney (contained in the signature pages hereto)				
25.1@	Statement of Eligibility on Form T-1 under the Trust Indenture Act of 1939, as amended, of a trustee acceptable to the registrant, as trustee under the Indenture with respect to debt securities.				
107**	Filing Fee Table				

** Previously filed.

+ To be filed, if necessary, subsequent to the effectiveness of this registration by an amendment to this registration statement or incorporation by reference pursuant to a Current Report on Form 6-K in connection with an offering of securities.

@ To the extent applicable, to be filed under Section 305(b)(2) of the Trust Indenture Act of 1939.

Item 10. 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 the 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 the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high and of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;
 - (iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; *provided, however*, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) 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 SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the 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.
- (4) to file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A. of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Securities Act need not be furnished, provided, that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (a)(4) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, with respect to registration statements on Form F-3, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Securities Act or Rule 3-19 of this chapter if such financial statements and information are contained in periodic reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Form F-3.

- (5) that, for the purpose of determining liability under the Securities Act to any purchaser:
- (i) each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
 - (ii) each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date; or
- (6) that, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
- (i) any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
 - (ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
 - (iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
 - (iv) any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (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 herein, 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 SEC 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 of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-3 Amendment No. 1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Singapore, on October 30, 2024.

EUDA Health Holdings Limited

By: /s/ Wei Wen Kelvin Chen

Name: Wei Wen Kelvin Chen

Title: Chief Executive Officer

Power of Attorney

KNOW ALL PERSONS BY THESE PRESENTS, each director and officer whose signature appears below constitutes and appoints, Wei Wen Kelvin Chen, and each of them, individually, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, to sign in any and all capacities any and all amendments or post-effective amendments to this registration statement on Form F-3, and to sign any and all additional registration statements relating to the same offering of securities of the Registration Statement that are filed pursuant to Rule 462(b) of the Securities Act, and to file the same with all exhibits thereto and other documents in connection therewith with the Securities and Exchange Commission, granting such attorney-in-fact and agent full power and authority to do all such other acts and execute all such other documents as he may deem necessary or desirable in connection with the foregoing, as fully as the undersigned may or could do in person, hereby ratifying and confirming all that such attorney-in-fact and agent 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 has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Wei Wen Kelvin Chen</u> Wei Wen Kelvin Chen	Executive Director	October 30, 2024
	Chief Executive Officer	
<u>/s/ Vivian Tay</u> Vivian Tay	Interim Chief Financial Officer	October 30, 2024
<u>*/s/ Kong-Yew Wong</u> Kong-Yew Wong	Director	October 30, 2024
<u>*/s/ Kent Kwong Yeow Liew</u> Kent Kwong Yeow Liew	Director	October 30, 2024
<u>*/s/ Eric Lew</u> Eric Lew	Chairman of the Board	October 30, 2024
<u>*/s/ Alfred Lim</u> Alfred Lim	Executive Director	October 30, 2024
<u>*By: /s/ Wei Wen Kelvin Chen</u> Wei Wen Kelvin Chen Attorney-in-Fact		

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 EUDA Health Holdings Limited has signed this registration statement or amendment thereto in New York, New York, United States of America on October 30, 2024.

COGENCY GLOBAL INC.

By: /s/ Coleen A. De Vries

Name: Coleen A. De Vries

Title: Sr. Vice President on behalf of Cogency Global Inc.

CONYERS

CONYERS DILL & PEARMAN PTE. LTD.
9 Battery Road
#20-01 MYP Centre
Singapore 049910
T +65 6223 6006
conyers.com

28 October 2024

Matter No.: 1001642
Doc ref: PP/AP_Legal#110165105

EUDA Health Holdings Limited
1 Pemimpin Drive #12-06
One Pemimpin Singapore 576151

Dear Sir/ Madam,

Re: **EUDA Health Holdings Limited (the “Company”)**

We have acted as special legal counsel in the British Virgin Islands to the Company in connection with a registration statement on form F-3 filed with the U.S. Securities and Exchange Commission (the “**Commission**”) on 28 October 2024 (the “**Registration Statement**”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto) relating to the shelf registration under the U.S. Securities Act of 1933, as amended, (the “**Securities Act**”) of (i) ordinary shares of no par value (the “**Ordinary Shares**” or the “**Equity Securities**”), (ii) warrants of the Company to purchase the Ordinary Shares and/or the Debt Securities (the “**Warrants**”), (iii) subscription rights to purchase Ordinary Shares and/or the Debt Securities (“**Subscription Rights**”), (iv) debt securities of the Company (the “**Debt Securities**”), and (v) units comprised of one or more of the Equity Securities, Warrants, Subscription Rights or Debt Securities (“**Units**”, together with the Warrants, the Subscription Rights and the Debt Securities, the “**non-Equity Securities**”, and collectively with the Equity Securities, the “**Securities**”) described in the Registration Statement in any combination.

1. DOCUMENTS REVIEWED

For the purposes of giving this opinion, we have examined a copy of the following document:

1.1. the Registration Statement.

We have also reviewed copies of:

1.2. the certificate of incorporation, the memorandum of association and the articles of association of the Company, as obtained from the Registrar of Corporate Affairs at 2:00 p.m. on 28 October 2024;

1.3. minutes of a meeting of the directors of the Company and held on 26 September 2024 (the “**Resolutions**”);

1.4. a certificate of good standing issued by the Registrar of Corporate Affairs and dated 28 October 2024; and

1.5. such other documents and made such enquiries as to questions of law as we have deemed necessary in order to render the opinion set forth below.

2. ASSUMPTIONS

We have assumed:

- 2.1. the genuineness and authenticity of all signatures and the conformity to the originals of all copies (whether or not certified) examined by us and the authenticity and completeness of the originals from which such copies were taken;
- 2.2. that where a document has been examined by us in draft form, it will be or has been executed in the form of that draft, and where a number of drafts of a document have been examined by us all changes thereto have been marked or otherwise drawn to our attention;
- 2.3. the accuracy and completeness of all factual representations made in the Registration Statement and other documents reviewed by us;
- 2.4. that the Resolutions were passed at one or more duly convened, constituted and quorate meetings or by unanimous written resolutions, remain in full force and effect and have not been rescinded or amended;
- 2.5. that the Company and its subsidiaries (if any) do not own an interest in any land in the British Virgin Islands;
- 2.6. that there is no provision of the law of any jurisdiction, other than the British Virgin Islands, which would have any implication in relation to the opinions expressed herein;
- 2.7. that on the date of allotment (where applicable) and issuance of any non-Equity Securities the Company is, and after any such allotment and issuance the Company is and will be able to, pay its liabilities as they become due;
- 2.8. none of the parties to any applicable purchase, underwriting, or similar agreement and any other agreement or other document relating to any Securities is or will be carrying on unauthorised financial services business for the purposes of the Financial Services Commission Act of the British Virgin Islands;
- 2.9. that neither the Company nor any of its shareholders is a sovereign entity of any state and none of them is a subsidiary direct or indirect of any sovereign entity or state;
- 2.10. that the Company will issue the Securities in furtherance of its objects as set out in its memorandum of association;
- 2.11. that the memorandum and articles of association of the Company will not be amended in any manner that would affect the opinions expressed herein;
- 2.12. that the Company will have sufficient authorised shares available to issue under its memorandum of association to effect the issue of any Equity Securities at the time of issuance, whether as a principal issue or on the conversion, exchange or exercise of any non-Equity Securities;

- 2.13. that the form and terms of any and all non-Equity Securities, the issuance and sale of any Securities by the Company, and the Company's incurrence and performance of its obligations thereunder or in respect thereof (including, without limitation, its obligations under any related agreement, indenture or supplement thereto) in accordance with the terms thereof will not violate the memorandum and articles of association of the Company nor any applicable law, regulation, order or decree in the British Virgin Islands;
- 2.14. that no invitation has been or will be made by or on behalf of the Company to the public in the British Virgin Islands to subscribe for any Securities;
- 2.15. none of the Securities have been offered or issued to residents of the British Virgin Islands;
- 2.16. that all necessary corporate action will be taken to authorise and approve any issuance of Securities, the terms of the offering thereof and related matters, and that the applicable definitive purchase, underwriting or similar agreement, will be duly approved, executed and delivered by or on behalf of the Company and all other parties thereto;
- 2.17. that the non-Equity Securities to be offered and sold will be valid and binding in accordance with their terms pursuant to the applicable governing law;
- 2.18. that the issuance and sale of and payment for the Securities will be in accordance with the applicable purchase, underwriting or similar agreement duly approved by the board of directors of the Company and/or where so required, the shareholders of the Company and the Registration Statement (including the prospectus set forth therein and any applicable supplement thereto);
- 2.19. that, upon the issue of any Equity Securities, the Company will receive consideration for the full issue price thereof; and
- 2.20. the validity and binding effect under the laws of the United States of America of the Registration Statement and that the Registration Statement will be duly filed with the Commission.

3. QUALIFICATIONS

- 3.1. The obligations of the Company in connection with any offer, issuance and sale of any Securities:
 - (a) will be subject to the laws from time to time in effect relating to bankruptcy, insolvency, liquidation, possessory liens, rights of set off, reorganisation, merger, consolidation, moratorium bribery, corruption, money laundering, terrorist financing, proliferation financing or any other laws or legal procedures, whether of a similar nature or otherwise, generally affecting the rights of creditors as well as applicable international sanctions;
 - (b) will be subject to statutory limitation of the time within which proceedings may be brought;
 - (c) will be subject to general principles of equity and, as such, specific performance and injunctive relief, being equitable remedies, may not be available;

- (d) may not be given effect to by a British Virgin Islands court, whether or not it was applying the Foreign Laws, if and to the extent they constitute the payment of an amount which is in the nature of a penalty;
- (e) in the case of any applicable purchase, underwriting, or similar agreement and any other agreement or other document relating to the issue of any Equity Securities, may be subject to the Common Law rules that damages against the Company are only available where the purchaser of such Equity Securities rescinds such agreement; and
- (f) may not be given effect by a British Virgin Islands court to the extent that they are to be performed in a jurisdiction outside the British Virgin Islands and such performance would be illegal under the laws of that jurisdiction. Notwithstanding any contractual submission to the exclusive or non-exclusive jurisdiction of specific courts, a British Virgin Islands court has inherent discretion to stay or allow proceedings in the British Virgin Islands courts.

3.2. We express no opinion as to the enforceability of any provision of any document which provides for the payment of a specified rate of interest on the amount of a judgment after the date of judgment or which purports to fetter the statutory powers of the Company.

3.3. We have made no investigation of and express no opinion in relation to the laws of any jurisdiction other than the British Virgin Islands. This opinion is to be governed by and construed in accordance with the laws of the British Virgin Islands and is limited to and is given on the basis of the current law and practice in the British Virgin Islands. This opinion is issued solely for your benefit and use in connection with the matter described herein and is not to be relied upon by any other person, firm or entity or in respect of any other matter.

4. **OPINION**

On the basis of and subject to the foregoing, we are of the opinion that:

- 4.1. The Company is duly incorporated and existing under the laws of the British Virgin Islands in good standing (meaning solely that it has not failed to make any filing with any British Virgin Islands governmental authority or to pay any British Virgin Islands government fee or tax which would make it liable to be struck off the Register of Companies and thereby cease to exist under the laws of the British Virgin Islands).
- 4.2. Upon the due issuance of any Equity Securities, and payment of the consideration therefor, such Equity Securities will be validly issued, fully paid and non-assessable (which term when used herein means that no further sums are required to be paid by the holders thereof in connection with the issue thereof).
- 4.3. Upon the due issuance, execution and delivery of any non-Equity Securities by the Company and payment of the consideration therefor, such non-Equity Securities will constitute legal, valid and binding obligations of the Company in accordance with the terms thereof.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to our firm under the caption “Legal Matters” in the Prospectus forming a part of the Registration Statement. In giving such consent, we do not hereby admit that we are experts within the meaning of Section 11 of the Securities Act or that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission promulgated thereunder.

Yours faithfully,

/s/ Conyers Dill & Pearman Pte. Ltd.

Conyers Dill & Pearman Pte. Ltd.



345 Park Avenue
New York, NY 10154-1895

Direct 212.407.4000
Main 212.407.4000
Fax 212.407.4990

October 30, 2024

EUDA Health Holdings Limited
1 Pemimpin Drive #12-06
One Pemimpin
Singapore 576151

Ladies and Gentlemen:

We have acted as securities counsel for EUDA Health Holdings Limited, a British Virgin Islands business company (the "**Company**"), in connection with the preparation and filing by the Company of a registration statement on Form F-3 (including the prospectus constituting part thereof (the "**Prospectus**")) to which this opinion letter has been filed as an exhibit (the "**Registration Statement**"), relating to the offer and sale by the Company from time to time, pursuant to Rule 415 under the Securities Act of 1933, as amended (the "**Securities Act**"), of (i) ordinary shares, no par value (the "**Ordinary Shares**"), (ii) debt securities of the Company (the "**Debt Securities**"), (iii) warrants to purchase Ordinary Shares and/or Debt Securities (the "**Warrants**"), (iv) subscription rights to purchase Ordinary Shares and/or Debt Securities (the "**Subscription Rights**"), and (v) units comprised of one or more of the securities described in the Prospectus (the "**Units**"). The Ordinary Shares, Debt Securities, Warrants, Subscription Rights and Units are collectively referred to herein as the "**Securities**." The Securities being registered for sale by the Company are for a maximum aggregate offering price of \$100,000,000. The Securities may be offered and sold from time to time pursuant to Rule 415 under the Securities Act, at which time it is contemplated that the Prospectus included in the Registration Statement will be supplemented by one or more Prospectus Supplements.

In rendering our opinions set forth below, we have reviewed such corporate documents and records of the Company, such certificates of public officials and such other matters as we have deemed necessary or appropriate for purposes of this opinion letter. As to facts material to the opinions expressed herein, we have relied upon oral and written statements and representations of officers and other representatives of the Company. We also have assumed (a) the authenticity of all documents submitted to us as originals; (b) the conformity to the originals of all documents submitted to us as copies; (c) the genuineness of all signatures; (d) the legal capacity of natural persons; and (e) the truth, accuracy and completeness of the information, factual matters, representations and warranties contained in all of such documents.

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Based upon such examination, and subject to the further assumptions, qualifications and limitations contained herein, it is our opinion that:

1. The Debt Securities, upon issuance and delivery of certificates (or book-entry notation if uncertificated) for such Debt Securities against payment therefor as set forth in the Registration Statement, Prospectus or a Prospectus Supplement, will constitute valid and binding obligations of the Company.
2. The Warrants, upon issuance and delivery of certificates (or book-entry notation if uncertificated) for such Warrants against payment therefor as set forth in the Registration Statement, Prospectus or a Prospectus Supplement, will constitute valid and binding obligations of the Company.
3. The Subscription Rights, upon issuance and delivery of certificates (or book-entry notation if uncertificated) for such Subscription Rights against payment therefor as set forth in the Registration Statement, Prospectus or a Prospectus Supplement, will constitute valid and binding obligations of the Company.
4. The Units, upon issuance and delivery of certificates (or book-entry notation if uncertificated) for such Units against payment therefor as set forth in the Registration Statement, Prospectus or a Prospectus Supplement, will constitute valid and binding obligations of the Company.

In rendering the foregoing opinions, we have assumed that: (i) the Registration Statement, and any amendments thereto, shall have become effective under the Securities Act and will remain effective at the time of issuance of any Securities thereunder; (ii) a Prospectus Supplement describing each class or series of Securities offered pursuant to the Registration Statement will be timely filed with the Securities and Exchange Commission (the “**Commission**”); (iii) the definitive terms of each class or series of Securities shall have been established in accordance with resolutions (each, a “**Board Action**”) duly adopted by the Board of Directors or an authorized committee thereof (the “**Board**”), the Company’s Amended and Restated Memorandum and Articles of Association (the “**Articles**”), and applicable law; (iv) the Company will issue and deliver the Securities identified in any applicable Prospectus Supplement, in each case, in the manner contemplated by the Registration Statement, the Prospectus, the applicable Prospectus Supplement and any applicable underwriting or placement agreement; (v) the Board Action authorizing the Company to issue, offer and sell the Securities, at the prices set forth in the Registration Statement, Prospectus or a Prospectus Supplement, will have been adopted by the Board and will be in full force and effect at all times at which the Securities are offered or sold by the Company; and (vi) all Securities will be issued in compliance with applicable federal and state securities laws.

With respect to any Securities consisting of Debt Securities, we have further assumed that: (i) such Debt Securities shall have been issued pursuant to an indenture approved by us (individually, and as supplemented from time to time, an “**Indenture**”) between the Company and a trustee to be identified in the applicable Prospectus Supplement (the “**Trustee**”); (ii) such Indenture shall have been duly authorized, executed and delivered on behalf of the Company; (iii) such Indenture shall be governed by the laws of the State of New York; (iv) all terms of such Debt Securities not provided for in such Indenture shall have been established in accordance with the provisions of the Indenture and reflected in appropriate documentation approved by us and, if applicable, executed and delivered by the Company and the Trustee; (v) such Debt Securities shall have been duly executed, authenticated, issued and delivered in accordance with the provisions of such Indenture; (vi) such Debt Securities, as executed and delivered, do not violate any law applicable to the Company or result in a default under or breach of any agreement or instrument binding upon the Company; and (vii) such Debt Securities, as executed and delivered, comply with all requirements and restrictions, if any, applicable to the Company, whether imposed by any court or governmental or regulatory body having jurisdiction over the Company.

To the extent that the obligations of the Company under an Indenture may be dependent on such matters, we further have assumed for purposes of this opinion that the Trustee under each Indenture (i) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; (ii) is duly qualified to engage in activities contemplated by such Indenture; (iii) has duly authorized, executed and delivered such Indenture, and such Indenture constitutes the legally valid and binding obligation of such Trustee, enforceable against such Trustee in accordance with its terms; (iv) is in compliance, with respect to acting as a trustee under such Indenture, with all applicable laws and regulations; and (v) has the requisite organizational and legal power and authority to perform its obligations under such Indenture.

With respect to any Securities consisting of Warrants, we have further assumed that (i) such Warrants shall have been issued pursuant to a warrant agreement approved by us (individually, a “**Warrant Agreement**”) between the Company and the holder or beneficial owner or between the Company and a warrant agent to be identified in the applicable Prospectus Supplement (the “**Warrant Agent**”); (ii) such Warrant Agreement shall have been duly authorized, executed and delivered on behalf of the Company; (iii) such Warrant Agreement shall be governed by the laws of the State of New York; (iv) all terms of such Warrants shall have been established in accordance with the provisions of such Warrant Agreement(s); (v) such Warrants shall have been duly executed, issued and delivered in accordance with the provisions of such Warrant Agreement(s); (vi) such Warrants and the related Warrant Agreement(s), as executed and delivered, do not violate any law applicable to the Company or result in a default under or breach of any agreement or instrument binding upon the Company; and (vii) such Warrants and the related Warrant Agreement(s), as executed and delivered, comply with all requirements and restrictions, if any, applicable to the Company, in any case whether imposed by any court or governmental or regulatory body having jurisdiction over the Company.

To the extent that the obligations of the Company under any Warrants or Warrant Agreement may be dependent on such matters, we further have assumed for purposes of this opinion that the Warrant Agent under each Warrant Agreement (i) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; (ii) is duly qualified to engage in the activities contemplated by such Warrant Agreement; (iii) has duly authorized, executed and delivered such Warrant Agreement, and such Warrant Agreement constitutes the legally valid and binding obligation of such Warrant Agent, enforceable against such Warrant Agent in accordance with its terms; (iv) is in compliance, with respect to acting as a Warrant Agent under such Warrant Agreement, with all applicable laws and regulations; and (v) has the requisite organizational and legal power and authority to perform its obligations under such Warrant Agreement.

With respect to any Securities consisting of Subscription Rights, we have further assumed that (i) such Subscription Rights shall have been issued pursuant to a subscription rights agreement approved by us (individually, a “**Subscription Rights Agreement**”) between the Company and a subscription rights agent to be identified in the applicable Prospectus Supplement (the “**Subscription Rights Agent**”); (ii) such Subscription Rights Agreement shall have been duly authorized, executed and delivered on behalf of the Company; (iii) such Subscription Rights Agreement shall be governed by the laws of the State of New York; (iv) all terms of such Subscription Rights shall have been established in accordance with the provisions of such Subscription Rights Agreement(s); (v) such Subscription Rights shall have been duly executed, issued and delivered in accordance with the provisions of such Subscription Rights Agreement(s); (vi) such Subscription Rights and the related Subscription Rights Agreement(s), as executed and delivered, do not violate any law applicable to the Company or result in a default under or breach of any agreement or instrument binding upon the Company; and (vii) such Subscription Rights and the related Subscription Rights Agreement(s), as executed and delivered, comply with all requirements and restrictions, if any, applicable to the Company, in any case whether imposed by any court or governmental or regulatory body having jurisdiction over the Company.

To the extent that the obligations of the Company under any Subscription Rights or Subscription Rights Agreement may be dependent on such matters, we further have assumed for purposes of this opinion that the Subscription Rights Agent under each Subscription Rights Agreement (i) is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; (ii) is duly qualified to engage in the activities contemplated by such Subscription Rights Agreement; (iii) has duly authorized, executed and delivered such Subscription Rights Agreement, and such Subscription Rights Agreement constitutes the legally valid and binding obligation of such Subscription Rights Agent, enforceable against such Subscription Rights Agent in accordance with its terms; (iv) is in compliance, with respect to acting as a Subscription Rights Agent under such Subscription Rights Agreement, with all applicable laws and regulations; and (v) has the requisite organizational and legal power and authority to perform its obligations under such Subscription Rights Agreement.

The opinions set forth in paragraphs 1 through 4 above are subject to the following exceptions, limitations and qualifications: (i) the effect of bankruptcy, insolvency, reorganization, arrangement, moratorium, fraudulent conveyance, fraudulent transfer and other similar laws relating to or affecting the rights of creditors, (ii) the effect of general principles of equity (including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance, injunctive relief and other equitable remedies), regardless of whether considered in a proceeding at law or in equity, and (iii) the effect of public policy considerations that may limit the rights of the parties to obtain further remedies, and (iv) that we express no opinion regarding provisions relating to choice of law, choice of venue, jurisdiction or waivers of jury trial, or any waiver of any usury defense.

This opinion letter is rendered as of the date hereof, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or any subsequent changes in applicable law that may come to our attention, and we have assumed that no change in the facts stated or assumed herein or in applicable law after the date hereof will affect adversely our ability to render an opinion letter after the date hereof (i) containing the same legal conclusions set forth herein and (ii) subject only to such (or fewer) assumptions, limitations and qualifications as are contained herein.

We express no opinion herein as to the law of any state or jurisdiction other than the laws of the State of New York. We do not purport to pass on any matter governed by the laws of the British Virgin Islands. We are not rendering any opinion as to compliance with any federal or state antifraud law, rule, or regulation relating to securities, or to the sale or issuance thereof.

We hereby consent to the filing of this opinion letter with the Commission as Exhibit 5.1 to the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act and to the reference to our firm therein and in the Prospectus and any Prospectus Supplement under the caption "Legal Matters." In giving such consent, we do not thereby admit that this firm is within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.



Sincerely yours,

/s/ Loeb & Loeb LLP

Loeb & Loeb LLP



INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of EUDA Health Holdings Limited on Form F-3 of our report dated May 8, 2024, which includes an explanatory paragraph as to the Company's ability to continue as a going concern, with respect to our audits of the consolidated financial statements of EUDA Health Holdings Limited as of December 31, 2023 and 2022 and for the years ended December 31, 2023 and 2022 appearing in the Annual Report on Form 20-F of EUDA Health Holdings Limited for each of the two years in the period ended December 31, 2023. We also consent to the reference to our firm under the heading "Experts" in the Prospectus, which is part of this Registration Statement.

We were dismissed as auditor on September 3, 2024 and, accordingly, we have not performed any audit or review procedures with respect to any financial statements appearing in such Prospectus for the periods after December 31, 2023.

/s/ Marcum Asia CPAs LLP
Marcum Asia CPAs LLP

New York, New York
October 18, 2024

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FRIEDMAN LLP[®]

ACCOUNTANTS AND ADVISORS

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of EUDA Health Limited on Form F-3 of our report dated June 3, 2022, except for Note 3, which is dated July 25, 2022 with respect to our audit, before the adjustment to the consolidated financial statements as described in Note 4, of the consolidated financial statements of operations and comprehensive income, changes in shareholders' deficit and cash flow of EUDA Health Limited appearing in the Annual Report on Form 20-F of EUDA Health Limited for the year ended December 31, 2023.

We were dismissed as auditors on September 1, 2022 and, accordingly, we have not performed any audit or review procedures with respect to any financial statements appearing in such Prospectus for the periods after the date of our dismissal.

/s/ Friedman LLP
Friedman LLP
New York, New York
October 18, 2024

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