

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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 31, 2023 (October 25, 2023)

Chenghe Acquisition I Co.

(Exact Name of Registrant as Specified in its Charter)

Cayman Islands

(State or other jurisdiction
of incorporation)

001-41246

(Commission
File Number)

98-1605340

(I.R.S. Employer
Identification No.)

**38 Beach Road #29-11
South Beach Tower
Singapore**

(Address of Principal Executive Offices)

189767

(Zip Code)

Registrant's telephone number, including area code: **(+65) 9851 8611**

LatAmGrowth SPAC

(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:

- 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 Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one Class A ordinary share, \$0.0001 par value, and one-half of one redeemable warrant	LATGU	The Nasdaq Stock Market LLC
Class A ordinary shares, par value \$0.0001 per share	LATG	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.

As disclosed in a Current Report on Form 8-K that Chenghe Acquisition I Co. (formerly known as LatAmGrowth SPAC), a Cayman corporation (the “Company”), filed on April 18, 2023 with the U.S. Securities and Exchange Commission, the Company previously entered into an investment management trust agreement, dated January 24, 2022 with Continental Stock Transfer & Trust Company (the “Trustee”), as trustee, which was amended on April 13, 2023 (the “Trust Agreement”). On October 25, 2023, the Company’s shareholders approved the Trust Amendment Proposal (as defined below). Following such approval by the Company’s shareholders, the Company and the Trustee entered into the Trust Amendment on October 25, 2023.

The foregoing description of the Trust Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Trust Amendment, a copy of which is filed herewith as Exhibit 10.1 to this Current Report on Form 8-K (“this report”) and is incorporated herein by reference.

The information set forth under Item 2.03 to this report is hereby incorporated by reference into this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On October 25, 2023, the Company issued a non-interest bearing non-convertible unsecured promissory note (the “Note”) to Chenghe Investment I Limited, a Cayman Islands exempted company (the “Sponsor”), for a principal amount of up to \$1,960,000. The initial principal balance outstanding under the Note is \$480,600 as of October 25, 2023. The Company may further draw down up to \$960,000 under the Note to pay the Extension Contributions (as defined below), and up to \$519,400 for general corporate purposes.

The unpaid principal amount under the Note will be repayable by the Company to the Sponsor on the effective date of an initial merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination involving the Company and one or more businesses (a “business combination”). The maturity date of the Note may be accelerated upon the occurrence of an Event of Default (as defined in the Note).

The foregoing description of the Note does not purport to be complete and is qualified in its entirety by the terms and conditions thereof. A copy of the Note is filed herewith as Exhibit 10.2 to this report and is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The information set forth under Item 5.07 of this report is hereby incorporated by reference into this Item 5.03 to the extent required herein.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On October 25, 2023, the Company held an extraordinary general meeting of shareholders (the “Extraordinary General Meeting”), at which, holders of 7,522,566 of the Company’s ordinary shares, which represents approximately 85.0% of the ordinary shares issued and outstanding and entitled to vote as of the record date of October 12, 2023, were represented in person or by proxy.

At the Extraordinary General Meeting, the shareholders approved:

- (A) the proposal to amend the Company’s amended and restated memorandum and articles of association (as amended by a special resolution of the Company’s shareholders on April 13, 2023, the “Articles”) to extend (the “Extension”) the date (the “Termination Date”) by which the Company must (i) consummate a business combination, (ii) cease its operations except for the purpose of winding up if it fails to complete such business combination and (iii) redeem all of the Company’s then issued and outstanding Class A ordinary shares, from October 27, 2023 to January 27, 2024 for a deposit of the lesser of (a) \$240,000 and (b) \$0.06 for each of the Company’s Class A ordinary share not elected to be redeemed immediately after the Extraordinary General Meeting; and to allow the Company, without the need for any further approval of the Company’s shareholders, by resolutions of the board of directors of the Company, to further extend the Termination Date for up to 9 times, each time by one month, from January 27, 2024 up to October 27, 2024, for the deposit of the lesser of (a) \$80,000 and (b) \$0.02 for each of the Company’s Class A ordinary share not elected to be redeemed immediately after the Extraordinary General Meeting (such proposal, the “Extension Amendment Proposal”; the deposits in relation to the Extension, collectively, the “Extension Contributions”);
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(B) the proposal to amend the Trust Agreement (the “Trust Amendment”) to reflect the Extension, and to allow the Company to maintain any remaining amount in its Trust Account in an interest bearing demand deposit account at a bank (such proposal, the “Trust Amendment Proposal”); and

(C) the proposal to change the Company’s name from LatAmGrowth SPAC to Chenghe Acquisition I Co. (such proposal, the “Name Change Proposal”).

A copy of the amendment to the Articles is filed herewith as Exhibit 3.1 and incorporated herein by reference.

The following is a brief description of the final voting results for each proposal submitted to a vote of the shareholders at the Extraordinary General Meeting.

1. **The Extension Amendment Proposal.** The Extension Amendment Proposal was approved. The final voting tabulation for this proposal was as follows:

FOR	AGAINST	ABSTAIN
7,409,057	113,509	0

2. **The Trust Amendment Proposal.** The Trust Amendment Proposal was approved. The final voting tabulation for this proposal was as follows:

FOR	AGAINST	ABSTAIN
7,409,057	113,509	0

3. **The Name Change Proposal.** The Name Change Proposal was approved. The final voting tabulation for this proposal was as follows:

FOR	AGAINST	ABSTAIN
7,522,566	0	0

In connection with the vote to approve the Extension Amendment Proposal, the holders of 1,658,610 Class A ordinary shares elected to redeem their shares for cash at a redemption price of approximately \$10.91 per share, for an aggregate redemption amount of approximately \$18.1 million, leaving approximately \$43.0 million in the Trust Account.

The proposal to adjourn the Extraordinary General Meeting to a later date or dates, if necessary or convenient, either (x) to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of any of the foregoing proposals or (y) if the holders of public shares have elected to redeem an amount of shares in connection with any of the foregoing proposals such that the Company would not adhere to the continued listing requirements of The Nasdaq Stock Market LLC, was not presented at the Extraordinary General Meeting.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Amendment No.2 to the Investment Management Trust Agreement, dated October 25, 2023, between Chenghe Acquisition I Co. and Continental Stock Transfer & Trust Company, as trustee
10.2	Promissory Note, dated October 25, 2023, issued to Chenghe Investment I Limited#
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Pursuant to Item 601(b)(10)(iv) of Regulation S-K, portions of this exhibit have been omitted on the basis that the registrant customarily and actually treats that information as private or confidential and the omitted information is not material.

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.

Chenghe Acquisition I Co.

By: /s/ Zhiyang Zhou

Name: Zhiyang Zhou

Title: Chief Executive Officer and Chief Financial Officer

Date: October 31, 2023

AMENDMENT TO THE INVESTMENT MANAGEMENT TRUST AGREEMENT

THIS AMENDMENT NO. 2 TO THE INVESTMENT MANAGEMENT TRUST AGREEMENT (this “**Amendment**”) is made as of October 25, 2023, by and between LatAm Growth SPAC, a Cayman Islands exempted company (the “**Company**”), and Continental Stock Transfer & Trust Company, a New York corporation (the “**Trustee**”). Capitalized terms contained in this Amendment, but not specifically defined in this Amendment, shall have the meanings ascribed to such terms in that certain Investment Management Trust Agreement, dated January 24, 2022 by and between the parties hereto, as amended by Amendment No. 1 dated April 13, 2023 (the “**Trust Agreement**”).

WHEREAS, \$132.6 million of the gross proceeds from the IPO and sale of the Private Placement Units was deposited into the Trust Account;

WHEREAS, Section 1(i) of the Trust Agreement provides that the Trustee is to commence liquidation of the Trust Account only after and promptly after (x) receipt of, and only in accordance with the terms of, a letter from the Company (“**Termination Letter**”) in a form substantially similar to that attached hereto as either Exhibit A or Exhibit B, as applicable, signed on behalf of the Company by its Chief Executive Officer, Chief Financial Officer, President, Executive Vice President, Vice President, Secretary or Chairman of the board of directors of the Company (the “**Board**”) or other authorized officer of the Company, and complete the liquidation of the Trust Account and distribute the Property in the Trust Account, including interest earned on the funds held in the Trust Account (less taxes payable and up to \$100,000 of interest income to pay dissolution expenses), only as directed in the Termination Letter and the other documents referred to therein, or (y) upon the date which is the later of (1) 15 months after the closing of the Offering (or up to 22 months after the closing of the Offering, as may be extended by the Company if the sponsor (or its affiliates or designees)), upon five days advance notice prior to the deadline, deposits into the Trust Account for each monthly extension the lesser of \$150,000 or \$0.0375 per public share that remain outstanding and is not redeemed in connection with the Extension Amendment per calendar month commencing on April 27, 2023 and (2) such later date as may be approved by the Company’s shareholders in accordance with the Company’s amended and restated memorandum and articles of association if a Termination Letter has not been received by the Trustee prior to such date, in which case the Trust Account shall be liquidated in accordance with the procedures set forth in the Termination Letter attached as Exhibit B and the Property in the Trust Account, including interest earned on the funds held in the Trust Account (less taxes payable and up to \$100,000 of interest income to pay dissolution expenses), shall be distributed to the Public Shareholders of record as of such date;

WHEREAS, Section 6(c) of the Trust Agreement provides that Section 1(i) of the Trust Agreement may not be modified, amended or deleted without the affirmative vote of holders of sixty-five percent (65%) of the votes cast of the then outstanding ordinary shares of the Company, voting together as a single class;

WHEREAS, the Company obtained the requisite vote of the shareholders of the Company to approve this Amendment; and

WHEREAS, each of the Company and Trustee desire to amend the Trust Agreement as provided herein.

NOW, THEREFORE, in consideration of the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Amendment to Section 1(c). Section 1(c) of the Trust Agreement is hereby amended and restated as follows:

“(c) In a timely manner, upon the written instruction of the Company, invest and reinvest the Property (x) in United States government securities within the meaning of Section 2(a)(16) of the Investment Company Act of 1940, as amended, having a maturity of 185 days or less, or in money market funds meeting the conditions of paragraphs (d)(1), (d)(2), (d)(3) and (d)(4) of Rule 2a-7 promulgated under the Investment Company Act of 1940, as amended (or any successor rule), which invest only in direct U.S. government treasury obligations, as determined by the Company or (y) in an interest bearing demand deposit account at a bank, as directed by the Company; it being understood that the Trust Account will earn no interest while account funds are uninvested awaiting the Company’s instructions hereunder and while the account funds are invested or uninvested, the Trustee may earn bank credits or other consideration;”

2. Amendment to Section 1(i). Section 1(i) of the Trust Agreement is hereby amended and restated as follows:

“(i) Commence liquidation of the Trust Account only after and promptly after (x) receipt of, and only in accordance with the terms of, a letter from the Company (“**Termination Letter**”) in a form substantially similar to that attached hereto as either Exhibit A or Exhibit B, as applicable, signed on behalf of the Company by its Chief Executive Officer, Chief Financial Officer, President, Executive Vice President, Vice President, Secretary or Chairman of the board of directors of the Company (the “**Board**”) or other authorized officer of the Company, and complete the liquidation of the Trust Account and distribute the Property in the Trust Account, including interest earned on the funds held in the Trust Account (less taxes payable and up to \$100,000 of interest income to pay dissolution expenses), only as directed in the Termination Letter and the other documents referred to therein, or (y) upon the date which is the later of (1) First Phase Extended Date (or up to the relevant Second Phase Extended Date, as may be extended by the Company if the sponsor (or its affiliates or designees), upon notice prior to the deadline, deposits into the Trust Account for the relevant Extension Contribution) and (2) such later date as may be approved by the Company’s shareholders in accordance with the Company’s amended and restated memorandum and articles of association if a Termination Letter has not been received by the Trustee prior to such date, in which case the Trust Account shall be liquidated in accordance with the procedures set forth in the Termination Letter attached as Exhibit B and the Property in the Trust Account, including interest earned on the funds held in the Trust Account (less taxes payable and up to \$100,000 of interest income to pay dissolution expenses), shall be distributed to the Public Shareholders of record as of such date;

3. Amendment to Section 6(e). Notice details of the Company and its counsel in Section 6(e) of the Trust Agreement shall be amended and reinstated as follows:

“if to the Company, to:

LatAmGrowth SPAC
38 Beach Road #29-11
South Beach Tower
Singapore
Attn: Anna Zhou
Email: anna.zhou@chenghecap.com

in each case, with copies to:

White & Case LLP
1221 Avenue of the Americas
New York, New York 10020
Attn: Joel Rubinstein
Email: joel.rubinstein@whitecase.com”

4. Amendment to Exhibit F. The first paragraph of Exhibit F of the Trust Agreement shall be amended and reinstated as follows:

“Pursuant to paragraphs 1(i) and 1(n) of the Investment Management Trust Agreement between LatAmGrowth SPAC (the “**Company**”) and Continental Stock Transfer & Trust Company (the “**Trustee**”), dated as of January 24, 2022, as amended by the Amendment No. 1, dated April 13, 2023, as further amended by the Amendment No.2, dated October 25, 2023 (the “**Trust Agreement**”), this is to advise you that the Company is extending the time available in order to consummate a Business Combination with the Target Businesses to [●], 20[●] (the “**Extension**”). Capitalized words used herein and not otherwise defined shall have the meanings ascribed to them in the Trust Agreement. This Extension Letter shall serve as the notice required with respect to Extension prior to the applicable termination date (as may be extended in accordance with Section 1(i) of the Trust Agreement). In accordance with the terms of the Trust Agreement, we hereby authorize you to deposit the contribution in the amount of \$[●], which will be wired to you, into the Trust Account investments upon receipt.”

5. Amendment to Definition. The following defined term in the Trust Agreement shall be amended and restated in its entirety:

“**Trust Agreement**” shall mean that certain Investment Management Trust Agreement, dated January 24, 2022, by and between LatAmGrowth SPAC and Continental Stock Transfer & Trust Company, as amended by the Amendment No. 1 to Investment Management Trust Agreement dated April 13, 2023 and Amendment No. 2 dated October 25, 2023.”

The following defined terms shall be added to the Trust Agreement:

“**Extension Contribution**” means any of the First Phase Extension Contribution and the Second Phase Extension Contributions. For the avoidance of doubt, with respect to the First Phase Extension Period, the First Phase Extension Contribution shall be deposited in three equal installments on or before November 3, 2023, December 3, 2023 and January 3, 2024, respectively, and, with respect to each Second Phase Extension Period, each Second Phase Extension Contribution shall be deposited on or before the seventh day after the Second Phase Extension Date that is immediately preceding to such date, provided that if any date when an Extension Contribution is scheduled to be deposited is not a business day in New York City, New York, or Hong Kong, such Extension Contribution shall be paid on the immediate next day which is a business day in New York City, New York and Hong Kong.

“**First Phase Extended Date**” shall mean January 27, 2024.

“**First Phase Extension Period**” shall mean the three-month extension period from October 27, 2023 (exclusive) to January 27, 2024 (inclusive).

“**First Phase Extension Contribution**” shall mean, with respect to the First Phase Extension Period, the deposit of the lesser of (a) \$240,000 and (b) \$0.06 per public share that is not elected to be redeemed as of October 25, 2023.

“**Second Phase Extended Date**” shall mean the last day of any Second Phase Extension Period. For the avoidance of doubt, the first Second Phase Extended Date is February 27, 2024, and the last possible Second Phase Extended Date is October 27, 2024.

“**Second Phase Extension Period**” shall mean any one-month extension period authorized by the Board from January 27, 2024 (exclusive) up to October 27, 2024 (inclusive).

“**Second Phase Extension Contribution**” shall mean, with respect to each Second Phase Extension Period, the deposit of the lesser of (a) \$80,000 and (b) \$0.02 per public share that is not elected to be redeemed as of October 25, 2023.

6. Successors. All the covenants and provisions of this Amendment by or for the benefit of the Company or the Trustee shall bind and inure to the benefit of their permitted respective successors and assigns.

7. Severability. This Amendment shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Amendment or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Amendment a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

8. Applicable Law. This Amendment shall be governed by and construed and enforced in accordance with the laws of the State of New York.

9. Counterparts. This Amendment may be executed in several original or facsimile counterparts, each of which shall constitute an original, and together shall constitute but one instrument.

10. Effect of Headings. The section headings herein are for convenience only and are not part of this Amendment and shall not affect the interpretation thereof.

11. Entire Agreement. The Trust Agreement, as modified by this Amendment, constitutes the entire understanding of the parties and supersedes all prior agreements, understandings, arrangements, promises and commitments, whether written or oral, express or implied, relating to the subject matter hereof, and all such prior agreements, understandings, arrangements, promises and commitments are hereby canceled and terminated.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties have duly executed this Amendment as of the date first written above.

LatAmGrowth SPAC

By: /s/ Zhiyang Zhou

Name: Zhiyang Zhou

Title: Chief Executive Officer and
Chief Financial Officer

[Signature Page to Amendment No.2 to the Investment Management Trust Agreement]

**CONTINENTAL STOCK TRANSFER & TRUST
COMPANY, as Trustee**

By: /s/ Francis Wolf

Name: Francis Wolf

Title: Vice President

[Signature Page to Amendment No.2 to the Investment Management Trust Agreement]

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

PROMISSORY NOTE

Principal Amount: up to \$1,960,000
(as set forth on the Schedule of Borrowings attached hereto)

Dated as of October 25, 2023

FOR VALUE RECEIVED and subject to the terms and conditions set forth herein, Chenghe Acquisition I Co. (formerly known as LatAmGrowth SPAC), a Cayman Islands exempted company (the “**Maker**”), promises to pay to the order of Chenghe Investment I Limited, a Cayman Islands exempted company, or its registered assigns or successors in interest (the “**Payee**”), or order, the Total Principal Amount (as defined below) or such lesser amount as have been advanced by the Payee to the Maker and shall remain unpaid under this Note, on the Maturity Date (as defined below), in lawful money of the United States of America, on the terms and conditions described below. All payments on this Note shall be made by check or wire transfer of immediately available funds or as otherwise determined by the Maker to such account as the Payee may from time to time designate by written notice in accordance with the provisions of this Note.

1. **Principal.** The initial principal balance of this Note of \$480,600 (the “**Initial Principal Amount**”), together with any principal amount drawn down by the Maker following the date hereof pursuant to Section 3 below (together with the Initial Principal Amount, the “**Total Principal Amount**”), shall be due and payable on the effective date of an initial merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination involving the Maker and one or more businesses (the “**Business Combination**”, and such date, the “**Maturity Date**”), unless accelerated upon the occurrence of an Event of Default (as defined below), *provided* that the Total Principal Amount of this Note shall not exceed \$1,960,000. The principal balance may be prepaid at any time. Under no circumstances shall any individual, including but not limited to any officer, director, employee or shareholder of the Maker, be obligated personally for any obligations or liabilities of the Maker hereunder.

2. **Interest.** No interest shall accrue on the unpaid principal balance of this Note.

3. **Drawdowns.** The Maker and the Payee agree that the Maker may request an additional aggregate amount of up to \$1,479,400, which may be drawn down in one or more tranches (each a “**Drawdown**”). The Maker may specify the amount of principal balance and intended use(s) of such amount (and if there are more than one intended uses, the breakdown of the amounts intended to be allocated to each such use) for each Drawdown in a written request. The Payee shall fund each Drawdown promptly after receipt of a Drawdown request. Once an amount is drawn down under this Note, it shall not be available for future Drawdowns even if prepaid. No fees, payments or other amounts shall be due to Payee in connection with, or as a result of, any Drawdown by the Maker.

4. **Application of Payments.** All payments shall be applied first to payment in full of any costs incurred in the collection of any sum due under this Note, including (without limitation) reasonable attorney’s fees, then to the payment in full of any late charges and finally to the reduction of the unpaid principal balance of this Note.

5. **Purpose.** The Maker shall apply \$450,000 of the Initial Principal Amount to fund the deposit into the Trust Account (as defined below) for effecting the extension of the date by which the Maker must complete its initial Business Combination per the terms and conditions set forth in the definitive proxy statement on Schedule 14A filed by the Maker on March 24, 2023 with the U.S. Securities and Exchange Commission (the “**SEC**”), and \$30,600 of the Initial Principal Amount towards general corporate purposes. The Maker may apply an amount up to \$960,000 under this Note to fund the Maker’s deposit into the Trust Account (as defined below) for effecting the Extension (as such term is defined in the definitive proxy statement on Schedule 14A filed by the Maker on October 17, 2023 with the SEC) and shall apply any remaining amount advanced by the Payee under this Note towards general corporate purposes. The Maker shall specify in the written request for each Drawdown and the Schedule of Borrowings intended use(s) of the amount being drawn down (and if there are more than one intended uses, the breakdown of the amounts intended to be allocated to each such use).

6. **Events of Default.** Each of the following shall constitute an event of default (“**Event of Default**”):

(a) **Failure to Make Required Payments.** Failure by the Maker to pay all or a portion of the principal amount due pursuant to this Note within five (5) business days of the Maturity Date.

(b) **Voluntary Bankruptcy, Etc.** The commencement by the Maker of a voluntary case under any applicable bankruptcy, insolvency, reorganization, rehabilitation or other similar law, or the consent by it to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Maker or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the failure of the Maker generally to pay its debts as such debts become due, or the taking of corporate action by the Maker in furtherance of any of the foregoing.

(c) **Involuntary Bankruptcy, Etc.** The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Maker in an involuntary case under any applicable bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Maker or for any substantial part of its property, or ordering the winding-up or liquidation of its affairs, and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days.

7. **Remedies.**

(a) Upon the occurrence of an Event of Default specified in Section 6(a) hereof, the Payee may, by written notice to the Maker, declare this Note to be due immediately and payable, whereupon the unpaid principal amount of this Note, and all other amounts payable thereunder, shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, anything contained herein or in the documents evidencing the same to the contrary notwithstanding.

(b) Upon the occurrence of an Event of Default specified in Section 6(b) or Section 6(c), the unpaid principal balance of this Note, and all other sums payable with regard to this Note, shall automatically and immediately become due and payable, in all cases without any action on the part of the Payee.

8. **Waivers.** The Maker and all endorsers and guarantors of, and sureties for, this Note waive presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to the Note, all errors, defects and imperfections in any proceedings instituted by the Payee under the terms of this Note, and all benefits that might accrue to the Maker by virtue of any present or future laws exempting any property, real or personal, or any part of the proceeds arising from any sale of any such property, from attachment, levy or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment; and the Maker agrees that any real estate that may be levied upon pursuant to a judgment obtained by virtue hereof, on any writ of execution issued hereon, may be sold upon any such writ in whole or in part in any order desired by the Payee.

9. **Unconditional Liability.** The Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by the Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by the Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to the Maker or affecting the Maker’s liability hereunder.

10. **Notices.** All notices, statements or other documents which are required or contemplated by this Note shall be: (i) in writing and delivered personally or sent by first class registered or certified mail, overnight courier service or facsimile or electronic transmission to the address designated in writing, (ii) by facsimile to the number most recently provided to such party or such other address or fax number as may be designated in writing by such party or (iii) by electronic mail, to the electronic mail address most recently provided to such party or such other electronic mail address as may be designated in writing by such party. Any notice or other communication so transmitted shall be deemed to have been given on the day of delivery, if delivered personally, on the business day following receipt of written confirmation, if sent by facsimile or electronic transmission, one (1) business day after delivery to an overnight courier service or five (5) days after mailing if sent by mail.

11. **Construction.** THIS NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF.

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

13. **Trust Waiver.** Notwithstanding anything herein to the contrary, the Payee hereby waives any and all right, title, interest or claim of any kind (“**Claim**”) in or to any distribution of or from the trust account (the “**Trust Account**”) established by the Maker in which the proceeds of the initial public offering of the Maker’s securities (the “**IPO**”) and the proceeds of the sale of the warrants issued in a private placement concurrently with the consummation of the IPO were deposited, as described in greater detail in the registration statement and prospectus filed by the Maker with the SEC in connection with the IPO, and hereby agrees not to seek recourse, reimbursement, payment or satisfaction for any Claim against the Trust Account for any reason whatsoever.

14. **Amendment; Waiver.** Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of the Maker and the Payee.

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

[Signature page follows]

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

Chenghe Acquisition I Co.

a Cayman Islands exempted company

By /s/ Zhiyang Zhou

Name: Zhiyang Zhou

Title: Chief Executive Officer

[Signature Page to Promissory Note]

Acknowledged and agreed as of the date first above written.

Chenghe Investment I Limited

a Cayman Islands exempted company

By: /s/Richard Qi Li

Name: Richard Qi Li

Title: Director

[Signature Page to Promissory Note]

SCHEDULE OF BORROWINGS
