# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of March, 2024

Commission File Number: 001-41353

## **Genius Group Limited**

(Translation of registrant's name into English)

8 Amoy Street, #01-01 Singapore 049950

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ⊠ Form 40-F □

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's "home country"), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

#### Statement from UAV Board of Trustees Regarding Closure of Campus

On March 6, 2024, Genius Group Limited (the "Company" or "Genius Group") received a statement from the Board of Trustees of its subsidiary, the University of Antelope Valley, Inc (UAV) announcing the closure of the university and legal action against the sellers of UAV, Marco and Sandra Johnson.

Genius Group supports the decision of the UAV Board of Trustees and UAV management, and will work together with UAV and relevant authorities on a smooth closure and transition of all students.

Genius Group is pursuing a civil suit against the Johnsons in the Superior Court of California, County of Los Angeles. The case is entitled "University of Antelope Valley v. Sandra Johnson, et al., LASC Case No. 23AVCV01437. [

The management of Genius Group does not believe that the closure of the university will have any material impact on the financials of the Company, as it has previously announced its transition to revenues away from campus revenue to online revenue.

The Company maintains its 2024 guidance released on 22 January, 2024 of estimated annual revenue of \$58.0 million to \$60.0 million, adjusted EBITDA of \$2.5 million to \$3.0 million, and number of students (and users) 9.5 million to 10 million.

The UAV Statement is filed herewith as Exhibit 99.1

The information in this Current Report on Form 6-K and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Current Report and in Exhibit 99.1 to this Current Report shall not be incorporated by reference into any filing with the SEC made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

#### Exhibit Index

#### <u>Exhibit</u>

- 99.1 Statement from University of Antelope Valley
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

### SIGNATURES

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, thereunto duly authorized.

### GENIUS GROUP LIMITED

/s/ Roger James Hamilton By:

 
 Name:
 Roger James Hamilton

 Title:
 Chief Executive Officer and Chairman
(Principal Executive Officer)

#### Statement from University of Antelope Valley

It is with a heavy heart we announce the closure of the University of Antelope Valley ("UAV"). The Board of Trustees and management is currently working with the Department of Education, WSCUC and BPPE on a smooth teach out of programs and transfers with other institutions for all of UAV's students to ensure they can complete their studies.

We sincerely regret the closure, as UAV's dedicated staff have been working tirelessly towards the university's survival. Their efforts to transition out of the current campus have been complicated by media reports which have given a false and inaccurate picture of the events leading up to this moment. While we work towards a smooth closure, we also want to set the record straight for the sake of our students, staff and community. We believe the closure could have been avoided entirely if we had not had the active opposition of the previous owners, Marco and Sandra Johnson.

In recent months UAV requested for the Johnsons, who remained landlords of the UAV campus after selling UAV to the Genius Group 16 months earlier, to make much needed repairs to the aging campus. We took issue with the amount of rent being charged which had doubled from the past rent to over \$1 million annually. There are over 400 issues of disrepair on campus - including serious damage and decay of the roofing, structure, plumbing and electrics of the buildings causing a danger to students and staff.

Instead of responding to UAV's request, the Johnsons issued an eviction notice against UAV. Mediation to find a reasonable solution to benefit the students failed and the Johnsons aggressively pursued the eviction seeking to effectively shut down the school.

As a result, and with no alternative, UAV began steps in February to vacate the campus. During this time, the Johnsons have been speaking to the press, with claims including:

"If somebody had asked us for help, we could have jumped in several times. But nobody asked us for help" and "It crushes us. This was not at all what we hoped would happen. What we can do at this point is help kids the best we can without stepping outside our purview."

At the same time that the Johnsons insisted we vacate by the end of February, they released a statement to the press saying that they "were prepared to let the students finish the current semester in April and remain in their dorms before we move to enforce our property rights..."

These statements simply do not align with the actions of the Johnsons, who have forced UAV to leave the campus now and not at the end of the semester. This is what has triggered the current teach out and transfer plans.

Media claims have also focused on the financial state of the university. The university had a healthy cash balance in 2023, and the Genius Group has provided over \$4 million in additional funding to the university after it acquired UAV from the Johnsons. However, following the eviction filing, the Department of Education put UAV on "heightened cash monitoring" which meant the University would need to wait months before receiving Department of Education funds. As a result, the University has been providing tuition to students, paying staff payroll and all expenses without receiving any funds from the Department of Education.

The University's campus and compliance issues stem back to the time when the Johnsons owned and managed the university and has led to Genius Group filing a civil suit against the Johnsons. Despite the foregoing, the Genius Group continued to provide financial support to UAV and we believed that this situation would be temporary. The University believed it could regain compliance once the campus issue and civil case with the Johnsons were resolved. However, concerns from regulatory bodies of the current situation has led to UAV having to close before this was all possible.

UAV's team is now focused on a smooth closure and transition for all students. Genius Group will continue with its civil suit. The case is entitled 'University of Antelope Valley v. Sandra Johnson, et al., LASC Case No. 23AVCV01437. The University will continue to pursue all of its legal rights and remedies in connection with this action and against all responsible parties.

In the last year, UAV has paid over \$1 million in student refunds and reversals relating to the time when the university was owned by the Johnsons. For any parents or students that believe they were improperly charged for courses or due refunds, please contact us at <u>studentvoices@uav.edu</u>.