



DIVISION OF
CORPORATION FINANCE

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

July 18, 2023

Wai Yiu Yau
Chief Executive Officer
Globavend Holdings Ltd
Office 1401, Level 14, 197 St Georges Tce,
Perth, WA 6000,
Australia

Re: Globavend Holdings Ltd
Draft Registration Statement on Form F-1
Submitted June 20, 2023
CIK No. 0001978527

Dear Wai Yiu Yau:

We have reviewed your draft registration statement and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by providing the requested information and either submitting an amended draft registration statement or publicly filing your registration statement on EDGAR. If you do not believe our comments apply to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing the information you provide in response to these comments and your amended draft registration statement or filed registration statement, we may have additional comments.

Draft Registration Statement on Form F-1 submitted June 20, 2023

Summary of Key Risks

Risks Related to Doing Business in Hong Kong, page 9

1. Please revise your summary of risk factors to acknowledge any risks that any actions by the Chinese government to exert more oversight and control over offerings that are conducted overseas and/or foreign investment in Hong Kong or China-based issuers could significantly limit or completely hinder your ability to offer or continue to offer securities to investors and cause the value of such securities to significantly decline or be worthless.

RISK FACTORS

We are an emerging growth company...., page 43

2. Please revise your risk factor to identify any exemptions and scaled disclosures which overlap with those available to you as both a foreign private issuer and an emerging growth company, and to clarify that the described exemptions and scaled disclosures as a result of your status as a foreign private issuer will be available to you even if you no longer qualify as an emerging growth company.

Results of Operations, page 60

3. We note your disclosure regarding the fluctuations in foreign exchange rates on page 59. Please revise your discussion, to the extent material to an understanding of your results of operations, to quantify for each period presented the impact that foreign currency movement had on your revenue and expenses. Refer to Item 5.A.3. of Form 20-F.
4. We note your revenue from integrated cross-border logistics services increased 62.1% in 2022 and revenue from air freight forwarding services increased 262.5% in 2022. Please revise your discussions of revenues to describe if such changes are attributable to changes in prices or other factors. For example, disclose average daily package volume, average daily freight pounds, average daily shipments, the number of air freight spaces sold for each period, or any other metric, if available. Refer to Item 5.A.1. of Form 20-F.

Liquidity and Capital Resources, page 63

5. We note you discussed the working capital as of September 30, 2022 as compared to September 30, 2021. Please revise to discuss the underlying reasons for the significant fluctuations of the components of the working capital between periods. For example, but not limited to, discuss the underlying reasons why your cash and cash equivalents decreased significantly while your accounts payables increased significantly.
6. Please revise to analyze your ability to generate and obtain adequate amounts of cash to meet your requirements and plans for cash in the short-term and separately in the long-term. Additionally, provide a statement that in management's opinion the working capital is sufficient for the company's present requirements, or, if not, how you propose to provide the additional working capital needed. Refer to Item 5.B.1(a) of Form 20-F.

Cash Flow

Operating Activities, page 66

7. Your discussion of net cash flows used in operating activities merely describes the items identified on the face of the statement of cash flows. Please revise your discussion of operating cash flow to address material changes in the primary drivers and other material factors. Refer to SEC Release No. 33-8350 for guidance.

Our Competitive Strengths, page 69

8. On pages 71 and 80, you detail your self-developed, all-in-one shipping solution. Tell us your consideration of ASC 985-20. In this regard, ASC 985-20-55-3 indicates that the costs of software that is marketed as part of a product or process are included in the scope of this subtopic.

BUSINESS

Our Strategies, page 72

9. You state here that you plan to further expand your "logistics network and business presence in Australia and New Zealand" and at page 24 that you "intend to hire additional staff in Hong Kong to facilitate our expansion plans." Please further discuss your plans to expand your business and provide updated staffing information for each location.

MANAGEMENT, page 92

10. We note your disclosure that you intend to enter into employment agreements with each of your executive officers, and that you intend to enter into agreements with all directors whose service will begin upon the effectiveness of the registration statement. Please update your exhibit index to include the employment contracts required by Item 601(b)(10) of Regulation S-K, as contemplated by Item 8 of Form F-1, rather than "forms of" employment agreement. In the alternative, confirm if true that these agreements are not required to be publicly filed in your home country, are not otherwise publicly disclosed, and therefore are not filed based on Item 601(b)(10)(iii)(C)(5) of Regulation S- K.

General

11. We note your definition of "mainland China" includes the special administrative region of Hong Kong. However, such inclusion appears inconsistent with disclosure elsewhere. For instance, your cover page disclosure states that you are headquartered in Hong Kong, a special administrative region of the People's Republic of China ("China" or the "PRC"), with its own governmental and legal system that is independent from mainland China, and that the legal and operational risks associated with operating in mainland China may also apply to your operations in Hong Kong. Please revise your definition or advise. In addition, please clarify that all of the legal and operational risks associated with operating in the PRC also apply to your operations in Hong Kong. Where appropriate, you may describe PRC law and then explain how the law in Hong Kong differs from PRC law and describe any risks and consequences to the company associated with those laws.

Wai Yiu Yau
Globavend Holdings Ltd
July 18, 2023
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12. Please provide us with supplemental copies of all written communications, as defined in Rule 405 under the Securities Act, that you, or anyone authorized to do so on your behalf, have presented or expect to present to potential investors in reliance on Section 5(d) of the Securities Act, whether or not you retained, or intend to retain, copies of those communications.

You may contact Steve Lo, Staff Accountant, at (202) 551-3394 or Kimberly Calder, Assistant Chief Accountant, at (202) 551-3701 if you have questions regarding comments on the financial statements and related matters. Please contact Liz Packebusch, Staff Attorney, at (202) 551-8749 or Timothy S. Levenberg, Special Counsel, at (202) 551-3707 with any other questions.

Sincerely,

Division of Corporation Finance
Office of Energy & Transportation

cc: Virginia Tam