

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

November 13, 2024
Date of Report (date of earliest event reported)

GigaCloud Technology Inc
(Exact name of registrant as specified in its charter)

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

001-41454
(Commission File Number)

00-0000000
(I.R.S. Employer Identification Number)

4388 Shirley Ave
El Monte, CA 91731
(Address of principal executive offices and zip code)
(626) 912-8886
(Registrant's telephone number, including area code)

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 Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Class A ordinary shares, par value \$0.05 per share	GCT	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 6, 2024, Mr. Frank Hurst Lin provided notice of his resignation from the board of directors (the “Board”) of GigaCloud Technology Inc (the “Company”), effective immediately. Mr. Lin resigned voluntarily, and not as a result of any disagreement with the Company on any matter relating to the Company’s operations, practices or policies. The Board is grateful to Mr. Lin for his service and contributions to the Company.

As a result of Mr. Lin’s resignation, the Board approved the appointment of Mr. Marshall Bernes as an executive director to fill the vacancy on the Board, effective as of November 11, 2024. The Board’s total number of directors remains at five.

Mr. Bernes, 80, has served as the Company’s Head of Baas Program since January 2024. Prior to joining the Company, Mr. Bernes was the founder and former chief executive officer of Noble House Home Furnishings LLC since 1988, with more than 30 years of experience in the home furnishings market. Mr. Bernes attended medical school at the New York Medical College from 1966 to 1970, and he was board certified in 1976. Mr. Bernes received his bachelor of science degree from the University of Pittsburgh in 1966.

There is no family relationship between Mr. Bernes and any of the Company’s existing directors and officers. There are no arrangements or understandings between Mr. Bernes and any other persons pursuant to which Mr. Bernes was appointed the Company’s director. There has been no transaction, nor is there any currently proposed transaction, between Mr. Bernes and the Company that would require disclosure under Item 404(a) of Regulation S-K. Mr. Bernes will not receive compensation for his services as a director.

Item 7.01 Regulation FD Disclosure.

On November 13, 2024, the Company issued a press release announcing the resignation of Mr. Lin as a director of the Company’s Board and the appointment of Mr. Bernes as an executive director of the Company’s Board. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information contained in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 - Financial Statements and Exhibits

(d) The following exhibits are being filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by GigaCloud
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized on this 13th day of November 2024.

GigaCloud Technology Inc

By: /s/ Larry Lei Wu

Name: Larry Lei Wu

Title: Chairman of the Board of Directors and
Chief Executive Officer

GigaCloud Technology Inc Welcomes Industry Veteran Marshall Bernes to Board

-- Bernes Succeeds Retiring Director Frank Hurst Lin after Nearly 18 Years of Service --

EL MONTE, Calif., November 13, 2024 (GLOBE NEWSWIRE) -- GigaCloud Technology Inc (Nasdaq: GCT) (“GigaCloud” or the “Company”), a pioneer of global end-to-end B2B technology solutions for large parcel merchandise, today announced the appointment of Marshall Bernes to its Board of Directors (“Board”), succeeding retiring member Frank Hurst Lin. With this appointment, the Board’s membership remains at five.

Currently the Head of GigaCloud’s newly launched BaaS Program, Bernes was the Founder and former Chief Executive Officer of Noble House Home Furnishings LLC. Bernes is a reputable, widely recognized and trusted leader in the home furnishings sector with over 30 years of industry experience. He will contribute his expertise to the Board upon his appointment, effective November 11, 2024.

“On behalf of the Board of Directors, I would like to thank Hurst for his services,” said Larry Wu, Founder, Chairman and Chief Executive Officer. “Hurst’s insightful advice and perspectives, especially during the founding years of the Company, have proven to be invaluable. We wish him all the best.”

On November 6, 2024, Lin notified the Company of his intention to retire from the Board, effective immediately. As a general partner at DCM, a Silicon Valley venture capital firm that specializes in investing in early-stage technology companies, Lin cited his desire to return to focusing on guiding pre-IPO, emerging portfolio companies as the principal reason for his decision to retire from the Board. Lin did not advise the Company of any dispute or disagreement with the Company or the Board, or on any matter relating to the Company’s operations, policies or practices.

“It has been a thoroughly rewarding experience as a venture capital investor to help shape GigaCloud from its early beginnings into a leading global B2B ecommerce solutions for large parcel merchandise,” said Lin. “I have gotten to know the current Board during my tenure, and am confident that they have the right strategy in place to continue growing the Company well into the future.”

“We are excited to welcome Marshall to the Board,” said Wu. “Over his long and successful career, Marshall has demonstrated his incredible knowledge of the furniture industry, and we look forward to benefiting from his experience as we continue to grow the GigaCloud B2B Marketplace and add increasing value to all of our stakeholders.”

About GigaCloud Technology Inc

GigaCloud Technology Inc is a pioneer of global end-to-end B2B technology solutions for large parcel merchandise. The Company’s B2B ecommerce platform, the “GigaCloud Marketplace,” integrates everything from discovery, payments and logistics tools into one easy-to-use platform. The Company’s global marketplace seamlessly connects manufacturers, primarily in Asia, with resellers, primarily in the U.S., Asia and Europe, to execute cross-border transactions with

confidence, speed and efficiency. GigaCloud offers a comprehensive solution that transports products from the manufacturer's warehouse to the end customer's doorstep, all at one fixed price. The Company first launched its marketplace in January 2019 by focusing on the global furniture market and has since expanded into additional categories, including home appliances and fitness equipment. For more information, please visit the Company's website: <https://investors.gigacloudtech.com/>

Forward-Looking Statements

This press release contains "forward-looking statements". Forward-looking statements reflect our current view about future events. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "could," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "propose," "potential," "continue" or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company's registration statement and other filings with the SEC.

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