# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

### **SCHEDULE 13G**

Under the Securities Exchange Act of 1934 (Amendment No.)\*

### ESGL HOLDINGS LIMITED

ESGE HOLDINGS EIMHTLD
(Name of Issuer)
Ordinary Shares
(Title of Class of Securities)
G3R95P108
(CUSIP Number)
July 27, 2023
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

o Rule 13d-1(b)

⊠ Rule 13d-1(c)

o Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. G3R95P108 SCHEDULE 13G Page 2 of 11 Page 2 of 1	'ages
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	NAME OF PERO	DEING D	EDGOVG			
1	NAME OF REPORTING PERSONS  Vellar Opportunities Fund Master, Ltd.					
_						
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP					
2	(a) o					
	(b) o					
3	SEC USE ONLY					
	CITIZENSHIP O	R PLACE	OF ORGANIZATION			
4	Cayman Islands					
	Guy mun Isranus		SOLE VOTING POWER			
		5				
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	EACH REPORTING PERSON WITH  SOLE DISPOSITIVE POWER  0		SOLE DISPOSITIVE POWER			
		8	SHARED DISPOSITIVE POWER			
			916,692**			
-	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
9	916,692**					
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	9.09%	9.09%				
45	TYPE OF REPOR	RTING PE	RSON			
12	со					

<sup>\*\*</sup>The SPV entity is Vellar Opportunity Fund SPV LLC – Series 9 which is wholly owned by Vellar Opportunities Fund Master, Ltd.

CUSIP No. G3R95P108 SCHEDULE 13G Page 3 of 11 Page 3 of 1	ages
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	NAME OF REPORTING PERSONS				
1	Cohen & Company LLC				
2		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) 0			
3	SEC USE ONLY				
4	CITIZENSHIP O	CITIZENSHIP OR PLACE OF ORGANIZATION			
4	Delaware				
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			916,692**		
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		O	916,692**		
9	AGGREGATE A	MOUNT E	BENEFICIALLY OWNED BY EACH REPORTING PERSON		
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12	OO, HC				

OO, HC

\*\*The SPV entity is Vellar Opportunity Fund SPV LLC – Series 9 which is wholly owned by Vellar Opportunities Fund Master, Ltd.

NAME OF REPORTING PERSONS  Cohen & Company Inc.  CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) 0 (b) 0  SEC USE ONLY   CITIZENSHIP OR PLACE OF ORGANIZATION Delaware  SOLE VOTING POWER  OWNED BY FACH REPORTING PERSON WITH  SHARED USPOSITIVE POWER  916,692**  SOLE DISPOSITIVE POWER  916,692**  916,692**  10  CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  0  TYPE OF REPORTING PERSON  11  PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  11  TYPE OF REPORTING PERSON  TYPE OF REPORTING PERSON  12  CO. HC.	_					
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4 Delaware    Sole voting power   5		CITEIZENCLIID OD DI ACE OF ODGANIZATION				
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9 916,692**  10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  o  PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  9.09%  TYPE OF REPORTING PERSON		ACCDECATE AM	MOLINIT B			
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11 9.09% TYPE OF REPORTING PERSON 12		11		PRESENTED BY AMOUNT IN ROW (9)		
TYPE OF REPORTING PERSON 12	11					
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	12			RSUN		
60,110	14	CO, HC				

<sup>\*\*</sup>The SPV entity is Vellar Opportunity Fund SPV LLC – Series 9 which is wholly owned by Vellar Opportunities Fund Master, Ltd.

1	NAME OF REPORTING PERSONS			
	Lester Brafman			
2		PROPRIA	TE BOX IF A MEMBER OF A GROUP	
	2 (a) o (b) o			
_	SEC USE ONLY			
3				
	CITIZENSHIP O	R PLACE	OF ORGANIZATION	
4	United States			
	<u>l</u>		SOLE VOTING POWER	
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	VNED BY EACH		916,692** SOLE DISPOSITIVE POWER	
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			SHARED DISPOSITIVE POWER	
			916,692**	
0	AGGREGATE AN	MOUNT E	BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9	916,692**			
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 0			
10				
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		PRESENTED BY AMOUNT IN ROW (9)		
11	9.09%			
	TYPE OF REPORTING PERSON			
12	IN, HC			

<sup>\*\*</sup>The SPV entity is Vellar Opportunity Fund SPV LLC – Series 9 which is wholly owned by Vellar Opportunities Fund Master, Ltd.

### Item 1. (a) Name of Issuer

**ESGL HOLDINGS LIMITED** 

### Item 1. (b) Address of Issuer's Principal Executive Offices

101 Tuas South Avenue 2

Singapore 637226

### Item 2. (a) Name of Persons Filing:

Vellar Opportunities Fund Master, Ltd. Cohen & Company LLC Cohen & Company Inc. Lester Brafman

### Item 2. (b) Names of Person Filing, Address of Principal Business Office, Citizenship:

Vellar Opportunities Fund Offshore, Ltd. c/o Mourant Governance Services (Cayman) Limited 94 Solaris Avenue, Camana Bay PO Box 1348 Grand Cayman KY1-1108 Cayman Islands

Cohen & Company LLC 3 Columbus Circle, Suite 2400 New York, New York 10019 United States

Cohen & Company Inc. 3 Columbus Circle, Suite 2400 New York, New York 10019 United States

Lester Brafman c/o Cohen & Company Inc. 3 Columbus Circle, Suite 2400 New York, New York 10019 United States

### Item 2. (c) Citizenship:

Vellar Opportunities Fund Master, Ltd. – Cayman Islands Cohen & Company LLC – Delaware, United States Cohen & Company Inc. – Delaware, United States Lester Brafman – United States

### Item 2. (d) Title of Class of Securities

**Ordinary Shares** 

### Item 2. (e) CUSIP No.:

G3R95P108

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LUSIP NO.	T-3KY5PIUK

SCHEDULE 13G

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### Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) 🗆	Broker or dealer registered under section 15 of the Act (15 U.S.C. 780);
(b) 🗆	Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
(c) 🗆	Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
(d) 🗆	Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
(e) o	An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
(f) 🗆	An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
(g) 🗆	A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);

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specify the type of institution:		
(k) ☐ A group, in accordance with §240.1	13d-1(b)(1)(ii)(K). If filing as a non-U.S. instit	aution in accordance with §240.13d-1(b)(1)(ii)(J), please
(j) $\square$ A non-U.S. institution in accordance	ce with §240.13d-1(b)(1)(ii)(J);	
(i) ☐ A church plan that is excluded from (15 U.S.C. 80a-3);	n the definition of an investment company unde	er section 3(c)(14) of the Investment Company Act of 1940
. ,	*	

(h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

### Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Vellar Opportunities Fund Master, Ltd.

- (a) Amount beneficially owned: 916,692
- (b) Percent of class: 9.09%
- (c) Number of shares to which the person has:
  - (i) Sole power to vote or to direct the vote:
  - (ii) Shared power to vote or to direct the vote: 916,692
  - (iii) Sole power to dispose or direct the disposition:
  - (iv) Shared power to dispose or to direct the disposition: 916,692

### Cohen & Company LLC

- (a) Amount beneficially owned: 916,692
- (b) Percent of class: 9.09%
- (c) Number of shares to which the person has:
  - (i) Sole power to vote or to direct the vote:
  - (ii) Shared power to vote or to direct the vote: 916,692
  - (iii) Sole power to dispose or direct the disposition:
  - (iv) Shared power to dispose or to direct the disposition: 916,692

### Cohen & Company Inc.

- (a) Amount beneficially owned: 916,692
- (b) Percent of class: 9.09%
- (c) Number of shares to which the person has:
  - (i) Sole power to vote or to direct the vote:
  - (ii) Shared power to vote or to direct the vote: 916,692
  - (iii) Sole power to dispose or direct the disposition:
  - (iv) Shared power to dispose or to direct the disposition: 916,692

### Lester Brafman:

- (a) Amount beneficially owned: 916,692
- (b) Percent of class: 9.09%
- (c) Number of shares to which the person has:
  - (i) Sole power to vote or to direct the vote:
  - (ii) Shared power to vote or to direct the vote: 916,692
  - (iii) Sole power to dispose or direct the disposition:
  - (iv) Shared power to dispose or to direct the disposition:  $916,\!692$

### Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

### Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable.

## Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Please see Exhibit II attached hereto.

### Item 8. Identification and Classification of Members of the Group

Not Applicable.

### Item 9. Notice of Dissolution of Group

Not Applicable.

### **Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

### **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: August 7, 2023

### Vellar Opportunities Fund Master, Ltd.

By: /s/ Solomon I. Cohen

Solomon I. Cohen, Director

### **Cohen & Company LLC**

By: /s/ Joseph Pooler

Joseph Pooler, Chief Financial Officer

### Cohen & Company Inc.

By: /s/ Lester Brafman

Lester Brafman, Chairman of the Board of Directors

By: /s/ Lester Brafman

Exhibit I

### JOINT FILING STATEMENT

### **PURSUANT TO RULE 13d-1(k)**

The undersigned acknowledge and agree that the foregoing statement on SCHEDULE 13G, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on SCHEDULE 13G, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint Acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: August 7, 2023

### Vellar Opportunities Fund Master, Ltd.

By: /s/ Solomon I. Cohen

Solomon I. Cohen, Director

### Cohen & Company LLC

By: /s/ Joseph Pooler

Joseph Pooler, Chief Financial Officer

### Cohen & Company Inc.

By: /s/ Lester Brafman

Lester Brafman, Chairman of the Board of Directors

By: /s/ Lester Brafman

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### Exhibit II

Cohen & Company Financial Management, LLC and Cohen & Company Inc. are the relevant entities for which Mr. Cohen may be considered a control person.