

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

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

GCL Global Holdings Ltd
(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation organization)

N/A
(I.R.S. Employer
Identification Number)

29 Tai Seng Avenue #02-01
Natural Cool Lifestyle Hub
Singapore 534119
Tel: +65 80427330
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

Equity Incentive Plan
(Full title of the plan)

Cogency Global Inc.
122 East 42nd Street, 18th Floor
New York, New York 10168
United States
(800) 221-0102
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐
Non-accelerated filer ☐

Accelerated filer ☐
Smaller reporting company ☒
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 7(a)(2)(B) of the Securities Act. ☐

Copies to:

Jane K. P. Tam, Esq.
Loeb & Loeb LLP
901 New York Avenue
Washington, D.C. 20001
(202) 618-5000

EXPLANATORY NOTE

Registration of Additional Shares

This Registration Statement on Form S-8 (this “Registration Statement”) is being filed by GCL Global Holdings Ltd (the “Registrant”) to register an additional 3,840,261 ordinary shares, par value US\$0.0001 per share (the “Ordinary Shares”), issuable under the GCL Global Holdings Ltd Equity Incentive Plan (as amended, the “Plan”) as a result of the provision of the Plan providing for an automatic increase on April 1 of each year for a period of ten years commencing on April 1, 2026 and ending on (and including) April 1, 2036, in an amount equal to 3% of the total number of Ordinary Shares outstanding on March 31 of the preceding year, provided, however, that the board of the directors of the Registrant may act prior to April 1 of a given year to provide that the increase for such year will be a lesser number of ordinary shares.

These additional Ordinary Shares are securities of the same class as other securities for which a Registration Statement on Form S-8 (File No. 333-286902) (the “Prior Registration Statement”) was filed with the Securities and Exchange Commission (the “Commission”) on May 1, 2025 and is currently effective. In accordance with General Instruction E of Form S-8, the contents of the Prior Registration Statement are incorporated herein by reference and made a part of this Registration Statement, except as supplemented or modified by the information set forth herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item3. Incorporation of Documents by Reference.

The following documents filed or furnished by the Registrant with the Commission are incorporated herein by reference:

- (a) the Registrant's Annual Report on [Form 20-F](#) for the fiscal year ended March 31, 2026, filed with the Commission on July 31, 2026;
- (b) the Registrant's Current Reports on Form 6-K furnished to the Commission on [August 28, 2026](#) and [September 17, 2026](#);
- (c) the description of the Ordinary Shares contained in [Exhibit 2.1](#) to the Annual Report on [Form 20-F](#) for the fiscal year ended March 31, 2026, filed with the Commission on July 31, 2026, including any amendments or reports filed for the purpose of updating such description; and
- (d) All other reports and documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act since March 31, 2026. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document that also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item8. Exhibits.

Exhibit No.	Description	Incorporated by Reference			
		Form	File Number	Exhibit	Filing Date
3.1	Amended and Restated Memorandum and Articles of Association of GCL Global Holdings Ltd	20-F	001-42523	1.1	July 31, 2026
4.1	Specimen of ordinary share of GCL Global Holdings Ltd	S-8	333-286902	4.1	May 1, 2025
4.2	GCL Global Holdings Ltd Equity Incentive Plan.	S-8	333-286902	4.2	May 1, 2025
5.1*	Opinion of Carey Olsen Singapore LLP.	—	—	—	—
23.1*	Consent from Marcum Asia CPAs LLP	—	—	—	—
23.2*	Consent from Ernst & Young LLP	—	—	—	—
24.1*	Power of Attorney (included on the signature page of this Registration Statement).	—	—	—	—
107*	Filing Fee Table.	—	—	—	—

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Singapore, on October 9, 2026.

GCL Global Holdings Ltd

By: /s/ Sebastian Toke
Name: Sebastian Toke
Title: Group Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Sebastian Toke and Kenny Lin, and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement (or any registration statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Sebastian Toke</u> Sebastian Toke	Group Chief Executive Officer and Director (Principal Executive Officer)	October 9, 2026
<u>/s/ Kenny Lin</u> Kenny Lin	Group Chief Financial Officer (Principal Accounting and Financial Officer)	October 9, 2026
<u>/s/ Choo See Wee</u> Choo See Wee	Group Chairman	October 9, 2026
<u>/s/ Choo See Ling</u> Choo See Ling	Chief Operating Officer and Director	October 9, 2026
<u>/s/ Tse Meng Ng</u> Tse Meng Ng	Independent Director	October 9, 2026
<u>/s/ Joshua Kewei Cui</u> Joshua Kewei Cui	Independent Director	October 9, 2026
<u>/s/ Wilson W. Wang</u> Wilson W. Wang	Independent Director	October 9, 2026

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of GCL Global Holdings Ltd, has signed this Registration Statement in the City of New York, State of New York, on October 9, 2026.

Authorized U.S. Representative
Cogency Global Inc.

By: /s/ Colleen A. De Vries

Name: Colleen A. De Vries

Title: Senior Vice President

Carey Olsen Singapore LLP
10 Collyer Quay #29-10
Ocean Financial Centre
Singapore 049315
T +65 6911 8310
E singapore@careyolsen.com

Our ref: AMCK/AK/1084016/0002/G250675070v3

October 9, 2026

GCL GLOBAL HOLDINGS LTD

c/o CO Services Cayman Limited
P.O. Box 10008, Pavilion East
Cricket Square
Grand Cayman
KY1-1001, Cayman Islands.

Dear Sirs

GCL GLOBAL HOLDINGS LTD (the “Company”)

We have acted as counsel as to Cayman Islands law to the Company in connection with the registration statement on Form S-8 to be filed with the United States Securities and Exchange Commission (the “**Commission**”) under the United States Securities Act of 1933, as amended (the “**Securities Act**”) on or around the date hereof (including its exhibits, the “**Registration Statement**”) for the purposes of, registering with the Commission under the Securities Act, 3,840,261 ordinary shares of a par value of US\$0.0001 each in the capital of the Company (“**Ordinary Shares**”), issuable by the Company pursuant to the share incentive plan adopted by the directors of the Company and effective on 13 February 2025 (the “**Equity Incentive Plan**”).

Capitalised terms used in this Opinion shall have the meanings ascribed to them in this Opinion and/or the Schedules.

1. SCOPE OF OPINION

This Opinion is given only on the laws of the Cayman Islands in force at the date hereof and is based solely on matters of fact known to us at the date hereof. We have not investigated the laws or regulations of any jurisdiction other than the Cayman Islands. We express no opinion as to matters of fact or, unless expressly stated otherwise, the veracity of any representations or warranties given in or in connection with any of the documents set out in Schedule 1.

Carey Olsen Singapore LLP (Registration No. T15LL1127K) is a limited liability partnership registered in Singapore under the Limited Liability Partnerships Act (Chapter 163A)

BERMUDA BRITISH VIRGIN ISLANDS CAYMAN ISLANDS GUERNSEY JERSEY
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2. **DOCUMENTS REVIEWED AND ENQUIRIES MADE**

In giving this Opinion we have reviewed copies, conformed copies, certified copies or notarised copies of the documents set out in Schedule 1.

3. **ASSUMPTIONS AND QUALIFICATIONS**

This Opinion is given on the basis that the assumptions set out in Schedule 2 (which we have not independently investigated or verified) are true, complete and accurate in all respects. In addition, this Opinion is subject to the qualifications set out in Schedule 3.

4. **OPINIONS**

We are of the opinion that:

4.1 **Due incorporation, existence and status**

The Company has been duly incorporated as an exempted company with limited liability under the Companies Act (as revised) of the Cayman Islands, is validly existing and was, at the date of the Certificate of Good Standing, in good standing with the Registrar of Companies of the Cayman Islands (the “**Registrar**”).

4.2 **Authorised Share Capital**

Based solely on our review of the Articles, the authorised share capital of the Company is US\$50,000 divided into 500,000,000 shares of a par value of US\$0.0001 each.

4.3 **Valid Issuance of Ordinary Shares**

The issuance of the Ordinary Shares under the Equity Incentive Plan and registered under the Registration Statement have been duly authorised, and when issued and paid for in accordance with the Resolutions, the Articles and the Registration Statement and entered on the register of members of the Company, such Ordinary Shares will be validly issued, fully paid and non-assessable.

5. **RELIANCE**

Except as specifically referred to in this Opinion we have not examined, and give no opinion on, any contracts, instruments or other documents. We do not give any opinion on the commercial merits of any transaction contemplated or entered into under or pursuant to the Issuance Documents (as defined below). This Opinion is issued solely for the purposes of the filing of the Registration Statement and the offering of the Ordinary Shares by the Company and is not to be relied upon in respect of any other matter.

This Opinion (and any obligations arising out of or in connection with it) is given on the basis that it shall be governed by and construed in accordance with the laws of the Cayman Islands. By relying on the opinions set out in this Opinion the addressee(s) hereby irrevocably agree(s) that the courts of the Cayman Islands are to have exclusive jurisdiction to settle any disputes which may arise in connection with this Opinion. We assume no responsibility to advise any person entitled to rely on this Opinion, or to undertake any investigations, as to any change in Cayman Islands law (or its application) or factual matters arising after the date of this Opinion, which might affect the opinions set out herein.

We are furnishing this Opinion as exhibit 5.1 and 23.1 to the Registration Statement. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not hereby admit that we are experts within the meaning of Section 11 of the Securities Act or that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Notwithstanding the foregoing however, this Opinion is addressed to, and is solely for the benefit of, the addressee and may not be relied upon by any other person without our prior written consent.

Yours faithfully

/s/ Carey Olsen

Carey Olsen Singapore LLP

SCHEDULE 1

DOCUMENTS REVIEWED

A. Documents Reviewed

1. The certificate of incorporation of the Company dated 12 October 2023.
2. The amended and restated memorandum and articles of association of the Company adopted by special resolution passed on 13 February 2025 (the “**Articles**”), and the register of directors and officers of the Company as at October 9, 2026 (together the “**Company Records**”).
3. A certificate of good standing relating to the Company issued by the Registrar dated October 6, 2026 (the “**Certificate of Good Standing**”).
4. The unanimous written resolutions of the directors of the Company (the “**Directors**”) dated 30 April 2025 approving (i) the adoption of the Equity Incentive Plan on 13 February 2025, (ii) the registration statement on Form S-8 publicly filed with the Commission on 1 May 2025 and matters contained therein, the unanimous written resolutions of the members of the compensation committee of the Company dated 29 April 2025, and the unanimous written resolutions of the Directors in relation to the Registration Statement dated October 9, 2026 (together, the “**Resolutions**”).
5. The Registration Statement to be filed with the Commission on or around October 9, 2026.
6. The Equity Incentive Plan.

B. Scope

The above are the only documents we have examined for the purposes of this Opinion.

SCHEDULE 2

ASSUMPTIONS

1. We have assumed as follows:
 - 1.1 The authenticity, accuracy and completeness of all documents supplied to us, whether as originals or copies and of all factual representations expressed in or implied by the documents we have examined.
 - 1.2 That where we have been provided with a document in executed form or with only the signature page of an executed document, that such executed document does not differ from the latest draft version of the document provided to us and, where a document has been reviewed by us in draft or specimen form, it will be or has been executed in the form of that draft or specimen.
 - 1.3 All signatures, initials and seals are genuine.
 - 1.4 The Company Records are complete and accurate and remain in full force and effect and are unamended.
 - 1.5 The Resolutions remain in full force and effect and have not been amended, modified, supplemented, revoked, rescinded or terminated in any way, and any minutes are a true and correct record of the proceedings of the relevant meeting, which was duly convened and held and at which a quorum was present throughout in the manner prescribed in the Articles.
 - 1.6 That the applicable definitive option, purchase, underwriting, warrant, agency, award agreement or similar agreements in respect of such issuance (the “**Issuance Documents**”) will be duly executed and delivered by or on behalf of the Company and all other parties thereto.
 - 1.7 The full power (including both capacity and authority), legal right and good standing of each of the parties (other than the Company as a matter of Cayman law) to the Issuance Documents to execute, date, unconditionally deliver and perform their obligations under the Issuance Documents.
 - 1.8 That the applicable Issuance Documents relating to any Ordinary Shares to be offered and issued will constitute legal, valid and binding obligations, enforceable in accordance with their terms of each of the parties in accordance with all applicable law (other than the Company as a matter of Cayman law).
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- 1.9 There are no resolutions, agreements, documents or arrangements which materially affect, amend or vary the transactions contemplated by the Registration Statement, the Equity Incentive Plan or the Issuance Documents.
 - 1.10 the issuance and sale of and payment for the Ordinary Shares, or exercise of warrants, options or awards in respect of the Ordinary Shares, will be in accordance with the applicable Issuance Documents, the Equity Incentive Plan and the Registration Statement (including any applicable supplement thereto).
 - 1.11 That no party is aware of any improper purpose for the issue of the Ordinary Shares.
 - 1.12 No law or regulation of any jurisdiction other than the Cayman Islands qualifies or affects this Opinion.
 - 1.13 The effectiveness under the laws of the United States of America of the Registration Statement and that the Registration Statement will be duly filed with and declared effective by the Commission; and that the Registration Statement declared effective by the Commission will be in substantially the same form as that examined by us for purposes of this opinion.
 - 1.14 On the date of issuance of any Ordinary Shares under the Equity Incentive Plan, the Company will have sufficient authorised but unissued Ordinary Shares in its share capital.
 - 1.15 That upon issue of any Ordinary Shares under the Equity Incentive Plan by the Company the Company will receive consideration for the full issue price thereof which shall be equal to at least the par value thereof.
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SCHEDULE 3

QUALIFICATIONS

1. This Opinion is subject to the following qualifications:
 - 1.1 In this opinion the phrase “non-assessable” means, with respect to the Ordinary Shares in the Company, that a shareholder shall not, solely by virtue of its status as a shareholder, and in absence of a contractual arrangement, or an obligation pursuant to the Articles, to the contrary, be liable for additional assessments or calls on the Ordinary Shares by the Company or its creditors (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil).
 - 1.2 The register of members of a Cayman Islands company provides *prima facie* evidence of the legal ownership of registered shares in a company. No purported creation or transfer of legal title to Ordinary Shares is effective until the register of members is updated accordingly. However, an entry in the register of members may be subject to rectification (for example, in the case of fraud or manifest error).
 - 1.3 Any issue of Ordinary Shares that takes place after the commencement of the winding up of the Company is void unless consented to by the liquidator (in the case of a voluntary winding up of the Company) or the courts of the Cayman Islands (in the case of a court-supervised winding up of the Company).
 - 1.4 To maintain the Company in good standing under the laws of the Cayman Islands, annual filing fees must be paid and returns made to the Registrar within the time frame prescribed by law.
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Independent Registered Public Accounting Firm's Consent

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated July 31, 2025 relating to the consolidated financial statements appearing in the Annual Report on Form 20-F of GCL Global Holdings Ltd. for the year ended March 31, 2026.

/s/ Marcum Asia CPAs LLP

New York, NY
October 9, 2026

NEW YORK OFFICE • 7 Penn Plaza • Suite 830 • New York, New York • 10001
Phone 646.442.4845 • Fax 646.349.5200 • www.marcumasia.com

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the GCL Global Holdings Ltd. Equity Incentive Plan, of our report dated July 31, 2026, with respect to the consolidated financial statements of GCL Global Holdings Ltd. included in its Annual Report (Form 20-F) for the year ended March 31, 2026, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Singapore
October 9, 2026

CALCULATION OF FILING FEE TABLES

S-8

GCL Global Holdings Ltd

Table 1: Newly Registered Securities

Security Type	Security Class Title	Notes	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	ordinary shares	(1)	Other	3,840,261	\$ 0.7870	\$ 3,022,285.41	0.000087	\$ 262.94
Total Offering Amounts:						\$ 3,022,285.41		262.94
Total Fee Offsets:								0.00
Net Fee Due:								\$ 262.94

Offering Note(s)

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended, this Registration Statement shall also cover any additional ordinary shares of GCL Global Holdings Ltd. (the “Registrant”) that become issuable under the GCL Global Holdings Ltd. Equity Incentive Plan (the “Plan”) set forth herein by reason of any stock dividend, stock split, recapitalization, or other similar transaction effected that results in an increase to the number of outstanding shares of the Registrant’s ordinary shares, as applicable.

Represents 3,840,261 additional ordinary shares that were automatically added to the shares authorized for issuance under the Plan on April 1, 2026 pursuant to an annual “evergreen” increase provision contained in the Plan. Pursuant to such provision, the number of shares reserved for issuance under the Plan will automatically increase on April 1 of each year for a period of ten years commencing on April 1, 2026 and ending on (and including) April 1, 2036, in an amount equal to 3% of the total number of Ordinary Shares outstanding on March 31 of the preceding year, provided, however, that the board of the directors of the Registrant may act prior to April 1 of a given year to provide that the increase for such year will be a lesser number of ordinary shares.

The proposed maximum offering price per Ordinary Share, which is estimated solely for the purposes of calculating the registration fee under Rule 457(h) and Rule 457(c) under the Securities Act, is based on US\$0.787 per Ordinary Share, the average of the high and low prices for the Company’s Ordinary Shares as quoted on the Nasdaq Capital Market on October 1, 2026.