SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*	2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name **and** Ticker or Trading Symbol
Bibbo Ryan Patrick (Last) (First) (Middle) 4341 W. 108TH ST., SUITE 1 (Street) HIALEAH FL 33018 (City) (State) (Zip)	08/14/2026	Air Water Ventures Ltd [WATR] Foreign Trading Symbol

4. Relationship of Reporting Person(s) to Issuer (Check all applicable)	5. If Amendment, Date of Original Filed (Month/Day/Year)
Director / 10% Owner ☑ Officer (give title below) / Other (specify below) COO	08/14/2026

6. Individual or Joint/Group Filing (Check Applicable Line)
☑ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Ordinary Shares	1,363,394(1)(2)(3)(4)	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

1. Includes 831,394 restricted stock units ("RSUs") granted on August 14, 2026 under the Restricted Stock Unit & Performance-Based Restricted Stock Unit Agreement, dated August 14, 2026, entered into by and between Air Water Ventures Holdings Limited (the "Company") and the Reporting Person (the "RSU Agreement"). The RSUs vest in three equal annual installments on November 1, 2026, November 1, 2027 and November 1, 2028, subject to the Reporting Person's continuous employment through each vesting date. Each RSU represents the right to receive one ordinary share of the Issuer.

2. Includes 532,000 performance-based restricted stock units ("PSUs") granted under the RSU Agreement. Each PSU corresponds to the number of Earnout Shares (as defined in the BCA) the Reporting Person would have received had each underlying RSU been an ordinary share, subject to the Second Amendment to Business Combination Agreement (the "BCA").

3. (Continued from Footnote 2) The PSUs vest in four equal tranches of 133,000 PSUs each upon the following Triggering Events: (i) Triggering Event I occurs if the Revenue Run Rate (as defined in the BCA) equals or exceeds $80,000,000 for the second half of 2027; (ii) Triggering Event II occurs if the EBITDA Run Rate (as defined in the BCA) equals or exceeds $30,000,000 for the second half of 2027; (iii) Triggering Event III occurs if, for the first half of 2028, (a) the Revenue Run Rate equals or exceeds $160,000,000 and (b) the EBITDA Run Rate equals or exceeds $70,000,000; and (iv) Triggering Event IV occurs if the ordinary share price is greater than or equal to $20.00, subject to equitable adjustment, for 30 out of 45 days on or before June 30, 2028. Each PSU represents the right to receive one ordinary share of the Issuer.

4. This amendment corrects the Reporting Person's Form 3 filed on August 14, 2026 to report 532,000 PSUs instead of 527,636, resulting in total beneficial ownership of 1,363,394 ordinary shares, and to correct the vesting schedule of the RSUs and the vesting conditions of the PSUs.

Remarks:

Due to the issuer's status as a foreign private issuer pursuant to Rule 3a12-3(b) under the Act, the reporting person's transactions in the issuer's equity securities are exempt from Sections 16(b) and 16(c) of the Act.

/s/ Ryan Bibbo — 11/03/2026

** Signature of Reporting Person — Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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