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# SECURITIES AND EXCHANGE COMMISSION

## Washington, D.C. 20549

Under the Securities Exchange Act of 1934

(Amendment No. 2)\*

Processa Pharmaceuticals, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

74275C403

(CUSIP Number)

Michelle Reihel  
2029 Century Park East, Suite 400  
Los Angeles, CA, 90067  
(213) 596-5620

Alexandre Dreyfus  
179 Wembley Business Centre, Level 6, Triq D'Argens  
Msida MSD, O1, 1360  
35699997878

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

02/13/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on 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).

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### SCHEDULE 13D

CUSIP No.	74275C403
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1	Name of reporting person HX Entertainment Ltd
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input checked="" type="checkbox"/> (b)

3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization MALTA	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 305,644.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 305,644.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 305,644.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 13.0 %	
14	Type of Reporting Person (See Instructions) CO	

## SCHEDULE 13D

### Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, par value \$0.0001 per share

(b) Name of Issuer:

Processa Pharmaceuticals, Inc.

(c) Address of Issuer's Principal Executive Offices:

601 21ST STREET, SUITE 300, 601 21ST STREET, SUITE 300, VERO BEACH, FLORIDA , 32960.

### Item 2. Identity and Background

(a) The Chiliz Group Ltd, formally HX Entertainment Ltd.

(b) 179 Wembley Business Centre, Level 6  
Triq D'Argens, Msida MSD 1360  
Malta

(c) The principal business of The Chiliz Group (formally, HX Entertainment) is investment and entertainment services. The Chiliz Group is controlled by Alexandre Dreyfus, who serves as Chief Executive Officer of Chiliz Group, Socios.com, and Qamar Ventures. Mr. Dreyfus is a prominent entrepreneur in the blockchain and cryptocurrency industry.

- (d) During the last five years, neither The Chiliz Group (formally, HX Entertainment) nor any of the persons controlling The Chiliz Group have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, neither HX Entertainment nor any of the persons controlling The Chiliz Group (formally, HX Entertainment) have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws
- (f) The Chiliz Group (formally, HX Entertainment) is organized under the laws of Malta. Alexandre Dreyfus, who controls The Chiliz Group, is a French citizen residing in Malta.

**Item 3. Source and Amount of Funds or Other Consideration**

The aggregate purchase price of the 305,644 shares of Common Stock beneficially owned by The Chiliz Group (formally, HX Entertainment) is approximately \$1,443,784 consisting of an August 4-5, 2025 purchase of 5,467,181 shares of Common Stock (pre-reverse stock split) were acquired at approximately \$0.2275 per share for an aggregate purchase price of approximately \$1,243,784, pursuant to a Securities Purchase Agreement dated August 4, 2025, as disclosed in the Issuer's Form 8-K filed with the Securities and Exchange Commission on August 7, 2025. Following the Issuer's 1-for-25 reverse stock split effective December 16, 2025, these shares were adjusted to 218,688 shares of Common Stock (rounded up to the nearest whole share in accordance with the Issuer's Certificate of Amendment, which provides that stockholders holding a number of shares not evenly divisible by the reverse stock split ratio are entitled to a number of shares rounded up to the nearest whole number). On February 13, 2026, 86,956 shares of Common Stock (post-reverse stock split) were acquired at \$2.30 per share for an aggregate purchase price of \$200,000, pursuant to a Securities Purchase Agreement dated February 13, 2026. The funds used to purchase the Common Stock were derived from the Chiliz Group's working capital and investment funds. No portion of the purchase price was borrowed, and no securities of the Issuer were pledged to secure any indebtedness.

**Item 4. Purpose of Transaction**

No material change from Amendment number one. The additional investment is consistent with The Chiliz Group's previously disclosed investment purpose and strategic interest in the Issuer.

**Item 5. Interest in Securities of the Issuer**

- (a) The Chiliz Group (formally, HX Entertainment) beneficially owns 305,644 shares of Common Stock, representing approximately 13.0% of the outstanding Common Stock of the Issuer. The percentage of class beneficially owned was calculated based on 56,644,223 share of Common Stock outstanding as of November 3, 2025, as reported by the Issuer on the cover page of its Quarterly Report on Form 10-Q for the quarter of September 30, 2025, which amount has been adjusted to reflect the Issuer's 1-for-25 reverse stock split effective December 16, 2025 (resulting in approximately 2,265,769 shares outstanding on a post-split basis), and further adjusted to include 86,956 shares of Common Stock issued to the Reporting Person pursuant to the Securities Purchase Agreement dated February 13, 2026 (resulting in an estimated total of approximately 2,352,725 shares outstanding). The actual number of shares of Common Stock outstanding at the time of this filing may differ from the amount used in this calculation as a result of subsequent issuances, exercises of derivative securities, or other transactions by the Issuer.
- (b) The Chiliz Group (formally, HX Entertainment) has sole voting and dispositive power with respect to 305,644 shares of Common Stock.
- (c) The following transactions in the Common Stock were effected by the Chiliz Group (formally HX Entertainment) during the past sixty days. Purchased on February 13, 2026 for \$2.30 per share. Purchase of restricted securities pursuant to Securities Purchase Agreement dated February 13, 2026
- (d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock owned by The Chiliz Group (formally, HX Entertainment).
- (e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer**

On February 13, 2026, The Chiliz Group Ltd. entered into a Securities Purchase Agreement with the Issuer pursuant to which The Chiliz Group Ltd. purchased 86,956 shares of Common Stock at \$2.30 per share for an aggregate subscription amount of \$200,000. A copy of the Securities Purchase Agreement is filed as Exhibit A hereto.

**Item 7. Material to be Filed as Exhibits.**

Securities Purchase Agreement dated February 13, 2026, between Processa Pharmaceuticals, Inc. and The Chiliz Group Ltd.

**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.

HX Entertainment Ltd

Signature: X  
Name/Title: Alexandre Dreyfus  
Date: 02/19/2026