# AGORA HOLDINGS, INC.

a Utah corporation

**COMPANY INFORMATION AND DISCLOSURE STATEMENT**

As of June 23, 2015

**Item I Name of the Issuer and its Predecessor (if any):**

The exact name of the issuer is Agora Holdings, Inc. (the "Company"), a Utah corporation.

The Company was incorporated on February 1, 1983 as Pleistocene, Inc. in the State of Utah. On June 25, 1983, the Company changed its name to "Gentronix Laboratories, Inc."

On February 13, 1990, the Company merged with Consolidated International Holdings, Inc. a New York corporation. The Company was the surviving entity and changed its name to "Consolidated Holding's Corp." In connection with such merger, the Company changed its authorized capital stock to 50 million shares of common stock, par value $0.001, 10 million shares of Series "A" preferred stock, par value $0.001 and 10 million shares of Series "B" preferred stock. The Series "A" preferred stock also included a dividend equal to 10% of the net profits of the Company divided by the number of shares outstanding in each year in which the Company has net profits, subject to the approval of the Board of Directors. The Series "B" preferred stock had a preferential right of $4.00 per share and each share had the right to cast 5 votes in any action voted upon by the shareholders of the Company.

On October 19, 1993, the Company acquired all of the issued and outstanding shares of Midcontinent Petroleum Corporation, a Missouri corporation, in exchange for 2,639,280 shares of the Company's common stock.

On October 21, 1993, the Company conducted a 10,000-for-one reverse split of the issued and outstanding shares of its common stock, reducing its issued and outstanding shares from 5,530,840 to 553 shares.

On March 4, 1997, the Company conducted a 11-for-one reverse split of the issued and outstanding shares of the Company's common stock reducing the Company's common stock from 4,451,459 to 404,628 shares. The Company also changed its name to Pacific Diversified Holdings Corp.

On May 1, 1998, the Company changed its name to Agora Holdings, Inc. and restated its capital stock to consist of 50 million shares of common stock and 50,000

shares of preferred stock to be issued in one or more series as set by the Board of Directors.

On May 19, 2014 the Company filed amended articles with the State of Utah in order to effect a reverse split on the basis of 1,000 to 1, to increase the Company's authorized common shares to 500,000,000 and to increase the Company's authorized preferred shares to 100,000,000 which became effective on July 22, 2014. The effect of this reverse split has been retroactively applied to the common stock balances and is reflected in all common stock activity presented herein.

On May 29, 2014, the Company entered into a share exchange agreement (the "Share Exchange Agreement") with Sandra Gale Morgan, owner of all of the issued and outstanding membership interests of 677770BC LTD, a British Columbia corporation doing business as Sunbeam Central ("SBC") where the Company will acquire all of the issued and outstanding shares of capital stock of SBC with the purpose of owning and operating SBC as the Company's wholly-owned subsidiary and will deliver a total of 250,000,000 shares of the Company's common stock and 50,000,000 shares of the Company's preferred stock. The Company was unable to close the transaction and on September 20, 2014 the Company, Sandra Gale Morgan and SBC entered into a termination agreement where under all issued preferred shares and common shares of Agora held in escrow pending closing of the transaction were canceled and returned to treasury and all membership interests of SBC were returned from escrow to Sandra Gale Morgan.

On September 30, 2014, the Company entered into and completed a share exchange agreement with Danail Terziev, an individual residing in the Province of Ontario ("Owner"), who is the 100% holder of the issued and outstanding shares of Geegle Media Ltd. ("Geegle"), an Ontario corporation ("GML"). Under such agreement, the Owner will deliver all of the outstanding capital stock of GML to the Company in exchange for a total of 70,000,000 shares of the Company's common stock and $150,000 cash payment, payable within 90 days of the Company becoming current in its filings on OTC Markets.

As a result of the aforementioned transaction, GML became a wholly owned subsidiary of the Company and GML's prior owner, Mr. Terziez, became CEO and a member of the Company's Board of Directors.

The business combination was accounted for as a reverse acquisition and recapitalization using accounting principles applicable to reverse acquisitions whereby the financial statements subsequent to the date of the transaction are presented as a continuation of GML. Under reverse acquisition accounting GML (the subsidiary) is treated as the accounting parent (acquirer) and the Company (parent) is treated as the accounting subsidiary (acquiree). All outstanding shares have been restated to reflect the effect of the business combination.

GML is in the business of software development, specializing in web, media and lpTV applications as well as operating support billing software for VOIP telephony.

**Item II** **Address of the Issuer's Principal Executive Offices:**

Agora Holdings, Inc.
1255 W. Rio Salado Pkwy, Suite 215
Tempe, AZ 85281
Office: 480-830-2700

**Item III** **Security Information**

| | |
|---|---|
| Trading Symbol: | AGHI |
| Exact title and class of securities outstanding: | Common Stock |
| CUISP: | 00848N 204 |

Total Authorized Share Capital: 500 million shares of Common Stock, par value $0.001
100 million shares of Preferred Stock, par value $0.10

Total Shares issued and Outstanding: 120,036,702 shares of Common Stock
Nil shares of Preferred Stock

Name and address of the transfer agent:

ClearTurst, LLC.
16540 Pointe Village Dr., Suite 206
Lutz, FL 33558
Telephone: 813-235-4490

ClearTrust, LLC, is registered under the Securities Exchange Act of 1934, as amended, and is an approved transfer agent by the U.S. Securities and Exchange Commission.

The Company's stock has never been subject to any trading suspensions issued by the SEC.

No stock split, stock dividend, recapitalization, merger, acquisition, spin-off or reorganization has occurred in the past twelve (12) months nor are any anticipated, except for a reverse split of the Company's common stock that was affected on July 22 2014.

**Item IV** **Issuance History**

Subsequent to December 31, 2013, the Company made the following issuances of stock:

On May 29, 2014, the Company entered into a Share Exchange Agreement whereby it obtained all of the issued and outstanding shares of 677770 BC Ltd., a British Columbia corporation, doing business as "Sunbeam", in exchange for 250,000,000 shares of the Company's common stock and 50,000,000 shares of the Company's Preferred Stock. The shares in respect of the aforementioned transaction were issued during August 2014 and held in escrow pending certain other closing conditions. The Company was unable to close the transaction and on September 20, 2014 the Company, Sandra Gale Morgan and SBC entered into a termination agreement where under all issued preferred shares and common shares of Agora held in escrow pending closing of the transaction were canceled and returned to treasury and all membership interests of SBC were returned from escrow to Sandra Gale Morgan.

On October 30, 2014, 50,000 preferred shares were converted to 50,000,000 shares of common stock pursuant to the rights and preferences of the preferred shares.

On September 30, 2014, the Company issued 70,000,000 shares of its common stock to Danail Terziev in exchange for all of the issued and outstanding capital stock of GML.

As at the date of this report the Company had 120,036,702 common shares issued and outstanding and Nil preferred shares.

The Company's amended Articles of Incorporation, as amended, provides that the Company has 500,000,000 authorized shares of common stock, par value $0.001 per share, authorized to be issued at the discretion of the Board of Directors and 100,000,000 authorized shares of preferred stock. The holders of shares of our common stock are entitled to one vote for each share held on all matters submitted to a vote of the stockholders and do not have any cumulative voting rights. The holders of our preferred stock are entitled to 10 votes for each share of preferred stock held on all matters submitted to a vote of the stockholders and do not have any cumulative voting rights. Holders of our common stock and preferred stock are entitled to receive proportionally any dividends declared by our Board of Directors out of funds legally available therefore. The Company has not paid any dividend to its shareholders as of the date hereof and does not anticipate paying any dividends for the foreseeable future.

In the event of our liquidation or dissolution, holders of our common stock and preferred stock are entitled to share ratably in all assets remaining after payment of all debts and other liabilities, subject to the prior rights of any then outstanding preferred stock. Holders of our common stock have no preemptive, subscription, redemption or conversion rights. All outstanding shares of the Company's common stock are validly issued, fully paid and non-assessable. The shares to be issued by us in this offering will be, when issued and paid for, validly issued, fully paid and non-assessable.

The rights, preferences and privileges of holders of our common stock are subject to, and may be adversely affected by, the rights of holders of shares of any series of preferred stock that we may designate and issue in the future.

**Item V Financial Statements**

The Company has attached to this Disclosure Statement the following financial statements:

As of September 30, 2014 and 2013: Balance Sheets, Statements of Operations, Statements of Cash flows and Notes to Financial Statements;

As of December 31, 2014 and 2013: Balance Sheets, Statements of Operations, Statements of Cash Flows, Statements of Shareholders' Deficit and Notes to Financial Statements; and

**Item VI Nature of the Issuer's Business:**

A. Business of Issuer

Our wholly owned, operating subsidiary, Geegle Media Ltd. was incorporated in the Province of Ontario, Canada on August 16, 2010. Geegle is in the business of software development, specializing in web, media and lpTV applications as well as operating support billing software for VOIP telephony. Geegle commenced generating revenue by the sales of its services in its first year of operations and reported gross revenues of $35,355 and $33,859 respectively in its most recently completed fiscal years ended December 31, 2014 and 2013.

Geegle is managed by its President and founder Mr. Danail Terziev and does not have any other full time employees, but rather uses consultants to undertake all of its software development and sales efforts. Our key software development activities are undertaken by contracted consultants located in Bulgaria.

Our target markets for operations are Canada, Europe and the USA. Presently all our sales are generated in the Canadian marketplace, with software development work for services in the USA and Europe currently underway. Among other client work, a key component of our revenue to date includes operating the billing service for GeegNet Communications Ltd. (an affiliated company owned and operated by Mr. Terziev).

Our targeted market expansion efforts include development and marketing of video software for web TV which we manage through the domain www.geegle.tv. Geegle TV is an international, fully automated platform that can deliver content from any source into any country provided we have rights to that content. We intend to focus efforts on this segment, and specifically in obtaining content rights, in order to increase our revenue stream in the current and coming years. We will also continue to provide website development services and billing software services to supplement our revenue stream, along with customized domain services including online marketing for these domains.

During our current fiscal year the Company entered into negotiations for online TV distribution for t Canada, and we are concurrently working on obtaining rights to content in various other international locations. In Canada, in order to provide our on line services we need to secure agreements with local service providers in order to commence live streaming.

B. Date and State of Incorporation

The Issuer is a Utah corporation, incorporated on February 1, 1983.

C. Issuer's Primary and Secondary SIC Codes

Primary SIC: 7371 - Computer programming services
Secondary SIC: 7841 – Services –Video tape Rental Sector

D. Issuer's Fiscal Year End Date

The Issuer's fiscal year end is December 31.

E. Principal Products, Services and Their Markets

The Company is focused on software development, specializing in web, media and lpTV applications as well as operating support billing software for VOIP telephony. More recently we are focusing our applications on TV streaming for the European, Canadian and U.S. markets.

**Item VII Nature and Extent of the Issuer's Facilities**

Agora Holdings, Inc. presently is using its corporate counsel's law firm's address as its offices without remuneration; such office is located at:

1255 W. Rio Salado Pkwy, Suite 215
Tempe, AZ 85281

We are seeking suitable office space in Ontario, Canada for our subsidiary operations.

**Item VIII Officer, Directors and Control Persons (greater than 5% shareholders):**

A. Officers, Directors and Control Persons

**Mr. Ruben Yakubov – President and Director**

Ruben Yakubov, age 41, was appointed to the Company's board of directors and as President on September 30, 2014. He was formerly the Company's Secretary/Treasurer from June 13, 2014 to September 30, 2014, and the Company's President from June 13, 2014 to July 29, 2014. Mr. Yakubov graduated in 1994 as an economist from Kazakhski Chimiko-Technologitcheski Institute in Chimkent, Kazakhstan. Mr. Yakubov has been working as an economist and financial advisor in various business and financial sectors for almost 19 years. Mr. Yakubov served as a director at Kazstroyservice ("KSS") for 15 years, from 1996 to 2011. KSS is Kazakhstan based company, which specializes in project delivery services for both construction and infrastructure projects including oil pipelines, oil refinery plants and on-shore/off-shore infrastructure for the oil and gas industry.

**Mr. Danail Terziev– CEO and Director**

Danail Terziev is the founder and Chairman of Geegle Media Ltd., our wholly owned subsidiary and on September 30, 2014 was appointed director and Chief Executive Officer of the Company. Mr. Terziev is also the sole shareholder and Chairman of the Board of Directors for GeegNet Communications Ltd., a company that provides contract services for Bell and Rogers in Canada, installing fiber optic cables from street to point of use both commercially and residentially. GeegNet also offers a phone service for which Geegle Media Ltd is contracted to provide the customer billing.

After graduating from the Technical University of Varna, Bulgaria, with a Masters of Telecommunications, Mr. Terziev spent almost five years in the telecommunications industry in Bulgaria, then was employed by Comcast U.S. cable and affiliates, a cellular company, out of Chicago, U.S.A. He also spent several years with Rogers Cable Inc. affiliate companies providing telecommunication services in Canada. His U.S. experience covered sales, marketing, new product development and strategic planning. In the most recent five years Mr. Terziev has provided telecommunications consulting services to Intek Communications (2010 to 2014) and Metafor IT Solutions (2007 to 2010).

Much of Mr. Terziev's focus during his 18 years career in the telecommunications industry focused on innovation. For the period from November 2003 to December 2007 he participated in deployment of Comcast's Digital Voice program where Comcast transitioned from traditional land service to VoIP style delivery.

From January 2007 to September 2009 Mr. Terziev took a leading role in an affiliate company to Rogers Cable Inc., and participated in introduction of Rogers to commercial service and installations. During his time with Rogers Cable, the company reported over $3.8 billion in revenue, over $1.3 billion in EBITDA and had over 14,000 employees.

August 2010 to present, Mr. Terziev has operated and managed Geegle Media Inc. He is responsible for directing and coordinating strategic planning and budgeting and corporate growth initiatives, as well as day to day corporate functions. Presently, Mr. Terziev splits his time between GeegNet Communications, Geegle Media Ltd and Agora Holdings.

**Mr. Ilya Kaplan – Secretary/Treasurer and Director**

Mr. Kaplan is a Composer/Sound Designer, recording artist and performer. His most recent sound design credits include a VST Sound library titled "Score FX" and "Score FX 2", both scoring 5/5 in Sound on Sound magazine and 9/10 in keyboard magazine created for a world-renowned sample CD distributor, Ueberschall. Mr. Kaplan's debut in film scoring came in 2004 with a show for the CBC called, "The Greatest Canadian" to which he contributed various tracks and sound ideas. He has since worked on a great variety of films/TV show animations and has written music for game shows, motion pictures and other media.

**Greater than 5% shareholders**

| | | |
|---|---|---|
| Danail Terziev, CEO and Director<br>17 Richbell Street<br>Thornhill, ON L4J 5W5 | 70,000,000 | 58.32% |
| Ioulia Chpilevskaia<br>49 Givon St.<br>Vaughan ON L6A4L8 | 10,000,000 | 8.33% |
| Alena Ivanova<br>171 Sunset Beach Road<br>Richmond Hill, ON L4E 3G7 | 10,000,000 | 8.33% |
| Rosa Shimonov<br>30 North Park Rd.<br>Suite #1408<br>Thornhill, ON L4J 0G6 | 9,785,000 | 8.15% |
| Yohanan Aharon<br>81 Belvia Dr.<br>Concord ON L4K 5K3 | 10,000,000 | 8.33% |
| | Total: | 91.46% |

B. Legal/Disciplinary History

None.

C. Beneficial Owners

As of June 18, 2015, the Company's only shareholder that is known to beneficially own more than ten percent (10.0%) of the Company's outstanding capital stock is Danail Terziev, the Company's CEO and a member of the Board of Directors. As of that date, Mr. Terziev owned 70,000,000 shares of common stock or 58.32%.

**Item IX. The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to the operations, business development and disclosure.**

Transfer Agent
ClearTrust Transfer
16540 Pointe Village Dr., Suite 206
Lutz, FL 33558
Telephone: 813-235-4490

Legal Counsel

W. Scott Lawler – Corporate/Securities Attorney
Booth Udall Fuller, PLC
1255 W. Rio Salado Parkway, Suite
215 Tempe, Arizona 85281
Phone: 480-830-2700
Fax: 480-830-2713
www.boothudall.com
WSL@BoothUdall.com

Accountant/Auditor

The Accounting Connection
Li Shen, CGA
145-251 Midpark Blvd SE
Calgary, Alberta T2X 1S3
support@theaccountingconnection.com

Investor Relations

N/A

**Item X Issuer's Certification**

I, Ruben Yakubov, President of Agora Holdings, Inc. a Utah corporation, hereby certify that:

i. I have reviewed this Company Information and Disclosure Statement (this "Disclosure Statement") of the Company;

ii. Based on my knowledge, this Disclosure Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein made, in light of the circumstances under which such statements were made, not misleading with respect to the periods covered by this Disclosure Statement; and

iii. Based on my knowledge , the financial statements and other financial information included or incorporated by reference in this Disclosure Statement fairly present in all material respects the financial condition, results of operations and cash flows of the Company as of and for the periods presented in this Disclosure Statement.

Dated: June 23, 2015

/s/Ruben Yakubov

Ruben Yakubov
President and director

**AGORA HOLDINGS INC.**
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(Unaudited)**

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**AGORA HOLDINGS INC.**

**CONDENSED CONSOLIDATED BALANCE SHEETS**
**(Unaudited)**

| | September 30, 2014 | December 31, 2013 |
|---|---|---|
| **ASSETS** | | |
| Current | | |
| Cash | $ 1,169 | $ 804 |
| Accounts receivable | 15,223 | 2,076 |
| Total Current Assets | 16,392 | 2,880 |
| Total Assets | $ 16,392 | $ 2,880 |
| **LIABILITIES** | | |
| Current | | |
| Accounts payable and accrued liabilities | $ 8,687 | $ 178 |
| Other payable | 3,961 | 1,335 |
| Due to related party | 2,875 | 5,967 |
| Convertible notes, net of unamortized discount | 9,682 | - |
| Total Current Liabilities | 25,205 | 7,480 |
| Total Liabilities | | 7,480 |
| Commitment and contingency | 150,000 | |
| **STOCKHOLDERS' DEFICIT** | | |
| Preferred Stock, $0.10 par value; authorized: 100,000,000, 50,000 shares and Nil shares issued and outstanding as of September 30, 2014 and December 31, 2013, respectively | 5,000 | - |
| Common Stock, $0.001par value; authorized: 500,000,000 shares, 70,036,702 shares and 70,000,000 shares issued and outstanding as of September 30, 2014 and December 31, 2013, respectively | 70,037 | 70,000 |
| Additional Paid-in Capital | (89,191) | (69,904) |
| Accumulated other comprehensive income (loss) | 301 | 310 |
| Accumulated income (deficit) | 5,040 | (5,006) |
| Total Stockholders' Deficit | (8,813) | (4,600) |
| Total Liabilities and Stockholders' Deficit | $ 16,392 | 2,880 |

*The accompanying notes are an integral part of these unaudited consolidated financial statements*

**AGORA HOLDINGS INC.**

**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND OTHER COMPREHENSIVE INCOME**
**(Unaudited)**

| | Three month ended September 30, | | Nine months ended September 30, | |
|---|---|---|---|---|
| | 2014 | 2013 | 2014 | 2013 |
| Revenue | $ 6,197 | $ 9,460 | $ 25,629 | $ 31,383 |
| Operating Expenses | | | | |
| General and administrative expenses | 7,591 | 5,552 | 15,583 | 18,019 |
| Income (loss) from operations | (1,394) | 3,908 | 10,046 | 13,364 |
| Net income (loss) | $ (1,394) | $ 3,908 | $ 10,046 | $ 13,364 |
| Net loss per share – basic and diluted | $ (0.00) | $ 0.00 | $ 0.00 | $ 0.00 |
| Weighted average shares outstanding – basic and diluted | 70,000,000 | 70,000,000 | 70,000,000 | 70,000,000 |
| Comprehensive Income (Loss): | | | | |
| Net income (loss) | $ (1,394) | $ 3,908 | $ 10,046 | $ 3,364 |
| Effect of foreign currency translation | (41) | 45 | (9) | 35 |
| Comprehensive Loss | $ (1,435) | $ 3,953 | $ 10,037 | $ 3,853 |

*The accompanying notes are an integral part of these unaudited consolidated financial statements*

**AGORA HOLDINGS INC.**

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**
**(Unaudited)**

| | Nine Months ended September 30, | |
|---|---|---|
| | 2014 | 2013 |
| Cash flows from Operating Activities | | |
| Net income (loss) | $ 10,046 | $ 13,364 |
| Adjustments to reconcile net loss to net cash used in operations: | | |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | (13,147) | (4,051) |
| Accounts payable | 6,567 | (542) |
| Due to related party | (3,092) | (8,484) |
| Net cash used in operating activities | 374 | 287 |
| | | |
| Cash flows from Financing Activities | | |
| Net cash provided by financing activities | - | - |
| | | |
| Effects of exchange rates on cash | (9) | (43) |
| | | |
| Increase (decrease) in cash during the period | 365 | 244 |
| Cash, beginning of period | 804 | 470 |
| Cash, end of period | $ 1,169 | $ 714 |
| | | |
| Supplemental disclosure of cash flow information: | | |
| Cash paid for: | | |
| Interest | $ - | $ - |
| Income taxes | $ - | $ - |
| | | |
| Non-Cash Transactions | | |
| Recapitalization as part of reverse merger | $ 14,250 | $ - |

*The accompanying notes are an integral part of these unaudited consolidated financial statements*

**AGORA HOLDINGS INC.**
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(Unaudited)**

**Note 1 – Description of business and basis of presentation**

*Organization and nature of business*

Agora Holdings Inc. (the "Company" or "Agora") is a Utah corporation incorporated on February 1, 1983 as Pleistocene, Inc. On May 1, 1998 we changed our name to Agora Holdings, Inc. The Company is presently pursuing various business opportunities is in the business of software development, specializing in web, media and lpTV applications as well as operating support billing software for VOIP telephony, through its wholly owned subsidiary, Geegle Media Inc. Presently our primary operational office is located in Canada, with software development work outsourced to Bulgaria.

On May 19, 2014 the Company filed amended articles with the State of Utah in order to effect a reverse split on the basis of 1,000 to 1, to increase the Company's authorized common shares to 500,000,000 and to increase the Company's authorized preferred shares to 100,000,000 which became effective on July 22, 2014. The effect of this reverse split has been retroactively applied to the common stock balances as at December 31, 2013 and reflected in all common stock activity presented in these financial statements.

On May 29, 2014, the Company entered into a share exchange agreement (the "Share Exchange Agreement") with Sandra Gale Morgan, owner of all of the issued and outstanding membership interests of 677770BC LTD, a British Columbia corporation doing business as Sunbeam Central ("SBC") where the Company will acquire all of the issued and outstanding shares of capital stock of SBC with the purpose of owning and operating SBC as the Company's wholly-owned subsidiary and will deliver a total of 250,000,000 shares of the Company's common stock and 50,000,000 shares of the Company's preferred stock. The Company was unable to close the transaction and on September 20, 2014 the Company, Sandra Gale Morgan and SBC entered into a termination agreement where under all issued preferred shares and common shares of Agora held in escrow pending closing of the transaction were canceled and returned to treasury and all membership interests of SBC were returned from escrow to Sandra Gale Morgan.

On September 30, 2014, the Company entered into and completed a share exchange agreement with Danail Terziev, an individual residing in the Province of Ontario ("Owner"), who is the 100% holder of the issued and outstanding shares of Geegle Media Ltd. ("Geegle"), an Ontario corporation ('GML"). Under such agreement, the Owner will deliver all of the outstanding capital stock of GML to the Company in exchange for a total of 70,000,000 shares of the Company's common stock and $150,000 cash payment, payable within 90 days of the Company becoming current in its filings on OTC Markets.

Concurrent with the aforementioned share exchange agreement, Mr. Danail Terziev, was appointed to the Company's board of directors and became the Chief Executive Officer of Agora. Mr. Terziev also became the controlling shareholder of the Company concurrent with the completion of the transaction.

As a result of the aforementioned transaction, Geegle became a wholly owned subsidiary of the Company.

The business combination was accounted for as a reverse acquisition and recapitalization using accounting principles applicable to reverse acquisitions whereby the financial statements subsequent to the date of the transaction are presented as a continuation of GML. Under reverse acquisition accounting GML (subsidiary) is treated as the accounting parent (acquirer) and the Company (parent) is treated as the accounting subsidiary (acquiree). All outstanding shares have been restated to reflect the effect of the business combination.

Geegle Media Ltd. is in the business of software development, specializing in web, media and lpTV applications as well as operating support billing software for VOIP telephony.

Certain reclassifications have been made to the prior period's financial statements to conform to the current period's presentation.

**Note 2 - Summary of Significant Accounting Policies (continued)**

*Principal of Consolidation*

These consolidated financial statements include the accounts of Agora Holdings Inc. and its wholly-owned subsidiary, Geegle Media Ltd. All intercompany balances and transactions have been eliminated in consolidation.

*Estimates*

In preparing the consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the statements of financial condition, and revenues and expenses for the years then ended. Actual results may differ significantly from those estimates. Significant estimates made by management include, but are not limited to, the assumptions used to calculate stock-based compensation, derivative liabilities, debt discounts and common stock issued for assets, services or in settlement of obligations.

*Cash and Cash Equivalents*

For purposes of reporting within the statements of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash and cash equivalents.

*Property and Equipment*

Property and equipment are recorded at cost. Depreciation and amortization on property and equipment are determined using the straight-line method over the three to five year estimated useful lives of the assets.

*Revenue Recognition*

The Company recognizes revenue when persuasive evidence of an arrangement exists, services have been rendered, the sales price is fixed or determinable, and collectability is reasonably assured.

*Foreign Currencies*

*Functional and presentation currency* - Items included in the consolidated financial statements of each of the Company and its subsidiaries are measured using the currency of the primary economic environment in which the entity operates (the ‘functional currency’). The consolidated financial statements are presented in US Dollars, which is the Company’s presentation currency.

*Transactions and balances* - Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at quarter end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of operations.

*Subsidiaries*

The results and financial position of all subsidiaries that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

**Note 2 - Summary of Significant Accounting Policies (continued)**

*Subsidiaries* (continued)

i) assets and liabilities are translated at the closing rate at the date of the balance sheet;
ii) income and expenses are translated at average exchange rates;
iii) all resulting exchange differences are recognized as other comprehensive income, a separate component of equity.

*Fair Value of Financial Instruments*

The Company's financial instruments consist of cash, receivables, payables, and due to related party. The carrying amount of cash, receivables and payables approximates fair value because of the short-term nature of these items. The carrying amount of the notes payable approximates fair value as the individual borrowings bear interest at market interest rates.

*Income Taxes*

The Company accounts for income taxes in accordance with Accounting Standards Codification ("ASC") Topic 740, Income Taxes, which requires that the Company recognize deferred tax liabilities and assets based on the differences between the financial statement carrying amounts and the tax bases of assets and liabilities, using enacted tax rates in effect in the years the differences are expected to reverse. Deferred income tax benefit (expense) results from the change in net deferred tax assets or deferred tax liabilities. A valuation allowance is recorded when it is more likely than not that some or all deferred tax assets will not be realized.

*Loss per Common Share*

In accordance with ASC Topic 280 – "Earnings Per Share", the basic loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Diluted loss per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive.

*Recent Accounting Pronouncements*

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

**Note 3 – Going Concern**

At September 30, 2014 and 2013, the Company had net income of $10,046 and $3,364, respectively. While the Company generated net income in the respective periods, we believe that believes that our existing capital resources may not be adequate to enable us to execute our business plan. These conditions raise substantial doubt as to the Company's ability to continue as a going concern. The Company estimates that it will require additional cash resources during 2014 and beyond based on its current operating plan and condition. The Company expects cash flows from operating activities to improve, primarily as a result of an increase in revenue and a decrease in certain operating expenses, although there can be no assurance thereof. The accompanying consolidated financial statements do not include any adjustments that might be necessary should we be unable to continue as a going concern. If we fail to generate positive cash flow or obtain additional financing, when required, we may have to modify, delay, or abandon some or all of our business and expansion plans.

**Note 4 – Business Combination**

On September 30, 2014, the Company entered into and completed a share exchange agreement with Danail Terziev, an individual residing in the Province of Ontario ("Owner"), who is the 100% holder of the issued and outstanding shares of Geegle Media Ltd. ("Geegle"), an Ontario corporation ('GML"). Under such agreement, the Owner will deliver all of the outstanding capital stock of GML to the Company in exchange for a total of 70,000,000 shares of the Company's common stock and $150,000 cash payment, payable within 90 days of the Company becoming current in its filings on OTC Markets.

Concurrent with the aforementioned share exchange agreement, Mr. Danail Terziev, was appointed to the Company's board of directors and became the Chief Executive Officer of Agora. Mr. Terziev also became the controlling shareholder of the Company concurrent with the completion of the transaction.

As a result of the aforementioned transaction, Geegle became a wholly owned subsidiary of the Company.

Pursuant to the terms and conditions of the acquisition agreement, we acquired 100% of the issued capital stock (100 common shares) of GML in exchange for 70,000,000 shares of common stock of the Company and incurred an obligation to pay $150,000 payable within 90 days of becoming current with its filings on OTC Markets.

The following table summarizes the estimated fair values of the assets acquired and liabilities assumed relative to the Parent company operations, at the business combination transaction date:

| | |
|---|---|
| Total identifiable assets | $ - |
| Accounts payable and accrued liabilities | $ 4,568 |
| Convertible notes, net of unamortized discount | 9,682 |
| Total identifiable liabilities | $ 14,250 |
| Net identifiable assets | $ (14,250) |

**Note 5 - Convertible Notes**

On August 15, 2014 and September 30, 2014, respectively, the Company entered into convertible loan agreements the "Notes"), each with a one-year term. The Company received $77,453 and $28,224, respectively, which amounts bear interest at 8% per annum. Any portion of Notes and unpaid interest are convertible at any time at the option of the lender into shares of common stock of the Company at a conversion price of $0.002 per share. The Company recognized the intrinsic value of the embedded beneficial conversion feature of $77,453 and $28,223 for each note as additional paid-in capital and reduced the carrying value of the convertible notes to $nil on the issuance date. The carrying value will be accreted over the term of the Notes up to their respective face value of $77,453 and $28,224. At September 30, 2014, the carrying values of the Notes and accrued interest thereon totaled $9,682 and $775, respectively.

These Notes were assumed as part of the business combination entered into September 30, 2014. (See note 4 above).

The Company analyzed the conversion feature of above Notes for derivative accounting consideration under FASB ASC 470 and determined that the conversion feature did not create embedded derivatives.

**AGORA HOLDINGS INC.**
**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(Unaudited)**

**Note 6- Equity**

The Company's authorized common stock consists of 500,000,000 common shares with par value of $0.001 and 100,000,000 shares of preferred stock with par value of $0.10 per share.

The Company had 70,000,000 common shares issued and outstanding as of December 31, 2013 as a result of the recapitalization and reverse merger transaction described above in Note 4. In addition, as of the transaction date, there were 36,702 common shares and 50,000 preferred shares issued and outstanding.

As of September 30, 2014, the Company has 70,036,702 shares of common stock and 50,000 shares of preferred stock issued and outstanding.

**Note 7- Other events**

On September 30, 2014 concurrent with the closing of the Share Exchange Agreement described in Note 4 above, Ms. Sandra Gale Morgan, Ms. Clair Morgan and Mr. Peter Gooch tendered their resignations as officers and directors of the Company. Concurrently Mr. Danial Terziev was appointed Chief Executive Officer and to the Company's Board of Directors, Mr. Ilya Kaplan was appointed Director and Secretary/ Treasurer, and Mr. Ruben Yakubov, submitted his resignation as Secretary/ Treasurer, and was appointed to the Board of Directors and as President of the Company.

**Note 8 - Subsequent Events**

On October 30, 2014, 50,000 preferred shares were converted to 50,000,000 shares of common stock.

The Company has evaluated subsequent events from the balance sheet date through the date that the financial statements were issued and determined that there are no additional subsequent events to disclose.

**AGORA HOLDINGS INC.**
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**
**(Unaudited)**

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**AGORA HOLDINGS INC.**

**CONSOLIDATED BALANCE SHEETS**
**(Unaudited)**

| | December 31, 2014 | December 31, 2013 |
|---|---|---|
| **ASSETS** | | |
| Current | | |
| Cash | $ 1,976 | $ 804 |
| Accounts receivable | - | 2,076 |
| Total Current Assets | 1,976 | 2,880 |
| Total Assets | $ 1,976 | $ 2,880 |
| **LIABILITIES** | | |
| Current | | |
| Accounts payable and accrued liabilities | $ 18,877 | $ 178 |
| Other payable | 2,969 | 1,335 |
| Due to related party | 2,847 | 5,967 |
| Convertible notes, net of unamortized discount | 36,257 | - |
| Total Current Liabilities | 60,950 | 7,480 |
| Total Liabilities | 60,950 | 7,480 |
| Commitment and contingency | 150,000 | - |
| **STOCKHOLDERS' DEFICIT** | | |
| Preferred Stock, $0.10 par value; authorized: 100,000,000, no shares issued and outstanding as of December 31, 2014 and 2013, respectively | - | - |
| Common Stock, $0.001par value; authorized: 500,000,000 shares, 120,036,702 shares and 70,000,000 shares issued and outstanding as of December 31, 2014 and December 31, 2013, respectively | 120,037 | 70,000 |
| Additional Paid-in Capital | (92,354) | (69,904) |
| Accumulated other comprehensive income (loss) | 817 | 310 |
| Accumulated income (deficit) | (87,474) | (5,006) |
| Total Stockholders' Deficit | (58,974) | (4,600) |
| Total Liabilities and Stockholders' Deficit | $ 1,976 | $ 2,880 |

*The accompanying notes are an integral part of these unaudited consolidated financial statements*

**AGORA HOLDINGS INC.**

**CONSOLIDATED STATEMENTS OF OPERATIONS**
**AND OTHER COMPREHENSIVE INCOME**
**(Unaudited)**

| | Year ended December 31, 2014 | 2013 |
|---|---|---|
| Revenue | $ 35,355 | $ 33,859 |
| Operating Expenses | | |
| Management fees | 18,000 | - |
| Professional fees | 18,589 | - |
| Consulting fees | 19,800 | - |
| General and administrative expenses | 33,309 | 34,523 |
| Total operating expenses | 89,698 | 34,523 |
| Income (loss) from operations | (54,343) | (664) |
| Interest expenses | (28,125) | - |
| Net (loss) | $ (82,468) | $ (664) |
| Net loss per share – basic and diluted | $ (0.00) | $ (0.00) |
| Weighted average shares outstanding – basic and diluted | 78,365,415 | 70,000,000 |
| Comprehensive Income (Loss): | | |
| Net income (loss) | $ (82,468) | $ (664) |
| Effect of foreign currency translation | 507 | (32) |
| Comprehensive Loss | $ (81,961) | $ (696) |

*The accompanying notes are an integral part of these unaudited consolidated financial statements*

**AGORA HOLDINGS INC.**

**CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT**
**(Unaudited)**

| | Preferred Shares | | Common Stock | | Additional Paid- in Capital | Accumulated Other Comprehensive Income (loss) | Accumulated Deficit | Total Equity |
|---|---|---|---|---|---|---|---|---|
| | Shares | Par Value | Shares | Par Value | | | | |
| Balance, December 31, 2012 | - | $ - | 70,000,000 | $ 70,000 | $ (69,904) | $ 342 | $ (4,342) | $ (3,904) |
| Foreign currency translation adjustments | | | | | | (32) | | (32) |
| Loss for the year | | | | | | | (664) | (664) |
| Balance, December 31, 2013 | - | - | 70,000,000 | 70,000 | (69,904) | 310 | (5,006) | (4,600) |
| Recapitalization/shares issued as part of reverse merger | 50,000 | 5,000 | 36,702 | 37 | (19,287) | - | - | (14,25) |
| Beneficial conversion feature | | | | | 41,837 | | | 41,837 |
| Preferred shares converted to common stock | (50,000) | (5,000) | 50,000,000 | 50,000 | (45,000) | - | - | - |
| Foreign currency translation adjustments | | | | | | 507 | | 507 |
| Loss for the year | | | | | | | (82,468) | (82,468) |
| Balance, December 31, 2014 | - | $ - | 120,036,702 | $ 120,037 | $ (92,354) | $ 817 | $ (87,474) | $ (58,974) |

*The accompanying notes are an integral part of these consolidated financial statements*

**AGORA HOLDINGS INC.**

**CONSOLIDATED STATEMENTS OF CASH FLOWS**
**(Unaudited)**

| | Year ended December 31, 2014 | 2013 |
|---|---|---|
| Cash flows from Operating Activities | | |
| Net income (loss) | $ (82,468) | $ (664) |
| Adjustments to reconcile net loss to net cash used in operations: | | |
| Amortization of debt discount | 26,576 | - |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | 2,076 | (2,076) |
| Accounts payable | 15,765 | 1,513 |
| Due to related party | (3,120) | 1,916 |
| Net cash used in operating activities | (41,171) | 689 |
| | | |
| Cash flows from Financing Activities | | |
| Proceeds from convertible notes | 41,837 | |
| Net cash provided by financing activities | - | - |
| | | |
| Effects of exchange rates on cash | 506 | (33) |
| | | |
| Increase (decrease) in cash during the period | 1,172 | 656 |
| Cash, beginning of period | 804 | 148 |
| Cash, end of period | $ 1,976 | $ 804 |
| | | |
| Supplemental disclosure of cash flow information: | | |
| Cash paid for: | | |
| Interest | $ - | $ - |
| Income taxes | $ - | $ - |
| | | |
| Non-Cash Transactions | | |
| Recapitalization as part of reverse merger | $ 14,250 | $ - |

*The accompanying notes are an integral part of these unaudited consolidated financial statements*

**AGORA HOLDINGS INC.**
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**
**(Unaudited)**

**Note 1 – Description of business and basis of presentation**

*Organization and nature of business*

Agora Holdings Inc. (the "Company" or "Agora") is a Utah corporation incorporated on February 1, 1983 as Pleistocene, Inc. On May 1, 1998 we changed our name to Agora Holdings, Inc. The Company is presently pursuing various business opportunities is in the business of software development, specializing in web, media and lpTV applications as well as operating support billing software for VOIP telephony, through its wholly owned subsidiary, Geegle Media Inc. Presently our primary operational office is located in Canada, with software development work outsourced to Bulgaria.

On May 19, 2014 the Company filed amended articles with the State of Utah in order to effect a reverse split on the basis of 1,000 to 1, to increase the Company's authorized common shares to 500,000,000 and to increase the Company's authorized preferred shares to 100,000,000 which became effective on July 22, 2014. The effect of this reverse split has been retroactively applied to the common stock balances as at December 31, 2013 and reflected in all common stock activity presented in these financial statements.

On May 29, 2014, the Company entered into a share exchange agreement (the "Share Exchange Agreement") with Sandra Gale Morgan, owner of all of the issued and outstanding membership interests of 677770BC LTD, a British Columbia corporation doing business as Sunbeam Central ("SBC") where the Company will acquire all of the issued and outstanding shares of capital stock of SBC with the purpose of owning and operating SBC as the Company's wholly-owned subsidiary and will deliver a total of 250,000,000 shares of the Company's common stock and 50,000,000 shares of the Company's preferred stock. The Company was unable to close the transaction and on September 20, 2014 the Company, Sandra Gale Morgan and SBC entered into a termination agreement where under all issued preferred shares and common shares of Agora held in escrow pending closing of the transaction were canceled and returned to treasury and all membership interests of SBC were returned from escrow to Sandra Gale Morgan.

On September 30, 2014, the Company entered into and completed a share exchange agreement with Danail Terziev, an individual residing in the Province of Ontario ("Owner"), who is the 100% holder of the issued and outstanding shares of Geegle Media Ltd. ("Geegle"), an Ontario corporation ('GML"). Under such agreement, the Owner will deliver all of the outstanding capital stock of GML to the Company in exchange for a total of 70,000,000 shares of the Company's common stock and $150,000 cash payment, payable within 90 days of the Company becoming current in its filings on OTC Markets.

Concurrent with the aforementioned share exchange agreement, Mr. Danail Terziev, was appointed to the Company's board of directors and became the Chief Executive Officer of Agora. Mr. Terziev also became the controlling shareholder of the Company concurrent with the completion of the transaction.

As a result of the aforementioned transaction, Geegle became a wholly owned subsidiary of the Company.

The business combination was accounted for as a reverse acquisition and recapitalization using accounting principles applicable to reverse acquisitions whereby the financial statements subsequent to the date of the transaction are presented as a continuation of GML. Under reverse acquisition accounting GML (subsidiary) is treated as the accounting parent (acquirer) and the Company (parent) is treated as the accounting subsidiary (acquiree). All outstanding shares have been restated to reflect the effect of the business combination.

Geegle Media Ltd. is in the business of software development, specializing in web, media and lpTV applications as well as operating support billing software for VOIP telephony.

Certain reclassifications have been made to the prior period's financial statements to conform to the current period's presentation.

**Note 2 - Summary of Significant Accounting Policies**

*Principal of Consolidation*

These consolidated financial statements include the accounts of Agora Holdings Inc. and its wholly-owned subsidiary, Geegle Media Ltd. All intercompany balances and transactions have been eliminated in consolidation.

*Estimates*

In preparing the consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the statements of financial condition, and revenues and expenses for the years then ended. Actual results may differ significantly from those estimates. Significant estimates made by management include, but are not limited to, the assumptions used to calculate stock-based compensation, derivative liabilities, debt discounts and common stock issued for assets, services or in settlement of obligations.

*Cash and Cash Equivalents*

For purposes of reporting within the statements of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash and cash equivalents.

*Property and Equipment*

Property and equipment are recorded at cost. Depreciation and amortization on property and equipment are determined using the straight-line method over the three to five year estimated useful lives of the assets.

*Revenue Recognition*

The Company recognizes revenue when persuasive evidence of an arrangement exists, services have been rendered, the sales price is fixed or determinable, and collectability is reasonably assured.

*Foreign Currencies*

*Functional and presentation currency* - Items included in the consolidated financial statements of each of the Company and its subsidiaries are measured using the currency of the primary economic environment in which the entity operates (the 'functional currency'). The consolidated financial statements are presented in US Dollars, which is the Company's functional and presentation currency.

*Transactions and balances* - Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at quarter end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of operations.

*Subsidiaries* The results and financial position of all subsidiaries that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

i) assets and liabilities are translated at the closing rate at the date of the balance sheet;
ii) income and expenses are translated at average exchange rates;
iii) all resulting exchange differences are recognized as other comprehensive income, a separate component of equity.

**Note 2 - Summary of Significant Accounting Policies (continued)**

*Fair Value of Financial Instruments*

The Company's financial instruments consist of cash, receivables, payables, and due to related party. The carrying amount of cash, receivables and payables approximates fair value because of the short-term nature of these items. The carrying amount of the notes payable approximates fair value as the individual borrowings bear interest at market interest rates.

*Income Taxes*

The Company accounts for income taxes in accordance with Accounting Standards Codification ("ASC") Topic 740, Income Taxes, which requires that the Company recognize deferred tax liabilities and assets based on the differences between the financial statement carrying amounts and the tax bases of assets and liabilities, using enacted tax rates in effect in the years the differences are expected to reverse. Deferred income tax benefit (expense) results from the change in net deferred tax assets or deferred tax liabilities. A valuation allowance is recorded when it is more likely than not that some or all deferred tax assets will not be realized.

*Loss per Common Share*

In accordance with ASC Topic 280 – "Earnings Per Share", the basic loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common shares outstanding. Diluted loss per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potential common shares had been issued and if the additional common shares were dilutive.

*Recent Accounting Pronouncements*

The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

**Note 3 – Going Concern**

At December, 2014 and 2013, the Company had net loss of $82,468 and $664, respectively. The Company believes that its existing capital resources may not be adequate to enable it to execute its business plan. These conditions raise substantial doubt as to the Company's ability to continue as a going concern. The Company estimates that it will require additional cash resources during 2015 based on its current operating plan and condition. The Company expects cash flows from operating activities to improve, primarily as a result of an increase in revenue and a decrease in certain operating expenses, although there can be no assurance thereof. The accompanying consolidated financial statements do not include any adjustments that might be necessary should we be unable to continue as a going concern. If we fail to generate positive cash flow or obtain additional financing, when required, we may have to modify, delay, or abandon some or all of our business and expansion plans.

**Note 4 – Business Combination**

On September 30, 2014, the Company entered into and completed a share exchange agreement with Danail Terziev, an individual residing in the Province of Ontario ("Owner"), who is the 100% holder of the issued and outstanding shares of Geegle Media Ltd. ("Geegle"), an Ontario corporation ('GML"). Under such agreement, the Owner will deliver all of the outstanding capital stock of GML to the Company in exchange for a total of 70,000,000 shares of the Company's common stock and $150,000 cash payment, payable within 90 days of the Company becoming current in its filings on OTC Markets.

Concurrent with the aforementioned share exchange agreement, Mr. Danail Terziev, was appointed to the Company's board of directors and became the Chief Executive Officer of Agora. Mr. Terziev also became the controlling shareholder of the Company concurrent with the completion of the transaction.

As a result of the aforementioned transaction, Geegle became a wholly owned subsidiary of the Company.

Pursuant to the terms and conditions of the acquisition agreement, we acquired 100% of the issued capital stock (100 common shares) of GML in exchange for 70,000,000 shares of common stock of the Company and incurred an obligation to pay $150,000 payable within 90 days of becoming current with its filings on OTC Markets.

The following table summarizes the estimated fair values of the assets acquired and liabilities assumed relative to the Parent company operations, at the business combination transaction date:

| | |
|---|---|
| Total identifiable assets | $ - |
| Accounts payable and accrued liabilities | $ 4,568 |
| Convertible notes, net of unamortized discount | 9,682 |
| Total identifiable liabilities | $ 14,250 |
| Net identifiable assets | $ (14,250) |

**Note 5 - Convertible Notes**

On August 15, 2014 and September 30, 2014, respectively, the Company entered into convertible loan agreements the "Notes"), each with a one-year term. The Company received $77,453 and $28,224, respectively, which amounts bear interest at 8% per annum. Any portion of Notes and unpaid interest are convertible at any time at the option of the lender into shares of common stock of the Company at a conversion price of $0.002 per share. The Company recognized the intrinsic value of the embedded beneficial conversion feature of $77,453 and $28,223 for each note as additional paid-in capital and reduced the carrying value of the convertible notes to $nil on the issuance date. The carrying value will be accreted over the term of the Notes up to their respective face value of $77,453 and $28,224. At December 31, 2014, the carrying values of the Notes and accrued interest thereon totaled $36,257 and $2,324, respectively.

These Notes were assumed as part of the business combination entered into September 30, 2014. (See note 4 above).

**Note 5 - Convertible Notes (continued)**

On December 31, 2014, the Company entered into a one-year term convertible loan agreement. The Company received $41,837, which bears interest at 8% per annum. Any portion of the loan and unpaid interest are convertible at any time at the option of the lender into shares of common stock of the Company at a conversion price of $0.002 per share. The Company recognized the intrinsic value of the embedded beneficial conversion feature of $41,837 this convertible note as additional paid-in capital and reduced the carrying value of the convertible debenture to $nil on the issuance date. The carrying value will be accreted over the term of the convertible debenture up to its face value of $41,837. At December 31, 2014, the carrying value of the convertible debenture and accrued convertible interest thereon totaled $nil and $nil, respectively.

The Company analyzed the conversion feature of above Notes for derivative accounting consideration under FASB ASC 470 and determined that the conversion feature did not create embedded derivatives.

**Note 6- Equity**

The Company's authorized common stock consists of 500,000,000 common shares with par value of $0.001 and 100,000,000 shares of preferred stock with par value of $0.10 per share.

The Company had 70,000,000 common shares issued and outstanding as of December 31, 2013 as a result of the recapitalization and reverse merger transaction described above in Note 4. In addition, as of the transaction date, there were 36,702 common shares and 50,000 preferred shares issued and outstanding.

On October 30, 2014, 50,000 preferred shares were converted to 50,000,000 shares of common stock.

As of December 31, 2014, the Company has 120,036,702 shares of common stock and nil shares of preferred stock issued and outstanding.

**Note 7- Other events**

On September 30, 2014 concurrent with the closing of the Share Exchange Agreement described in Note 4 above, Ms. Sandra Gale Morgan, Ms. Clair Morgan and Mr. Peter Gooch tendered their resignations as officers and directors of the Company. Concurrently Mr. Danial Terziev was appointed Chief Executive Officer and to the Company's Board of Directors, Mr. Ilya Kaplan was appointed Director and Secretary/ Treasurer, and Mr. Ruben Yakubov, submitted his resignation as Secretary/ Treasurer, and was appointed to the Board of Directors and as President of the Company.

**Note 8 – Income taxes**

The Company has losses carried forward for income tax purposes at December 31, 2014. There are no current or deferred tax expenses for the current period ended December 31, 2014 due to the Company's loss position. The Company has fully reserved for any benefits of these losses. The deferred tax consequences of temporary differences in reporting items for financial statement and income tax purposes are recognized, as appropriate. Realization of the future tax benefits related to the deferred tax assets is dependent on many factors, including the Company's ability to generate taxable income within the net operating loss carryforward period.

Management has considered these factors in reaching its conclusion as to the valuation allowance for financial reporting purposes.

**Note 8 – Income taxes (continued)**

| | December 31, 2014 | December 31, 2013 |
|---|---|---|
| Net operating loss carry forward | 87,474 | 5,006 |
| Effective Tax Rate | 35% | 35% |
| Deferred Tax Assets | 30,600 | 1,700 |
| Less: Valuation Allowance | (30,600) | (1,700) |
| Net deferred tax asset | $ 0 | $ 0 |

The valuation allowance for deferred tax assets as of December 31, 2014 and December 31, 2013 was $28,900 and $230 respectively. In assessing the recovery of the deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income in the periods in which those temporary differences become deductible. Management considers the scheduled reversals of future deferred tax assets, projected future taxable income, and tax planning strategies in making this assessment.

As a result, management determined it was more likely than not the deferred tax assets would not be realized as of December 31, 2014 and December 31, 2013, and recorded a full valuation allowance.

Reconciliation between the statutory rate and the effective tax rate is as follows at December 31, 2014 and December 31, 2013:

| | December 31, 2014 | December 31, 2013 |
|---|---|---|
| Federal statutory tax rate | (35.0)% | (35.0)% |
| Permanent difference and other | 35.0% | 35.0% |
| Effective tax rate | -% | -% |

The net federal operating loss carry forward will expire between 2030 and 2034. This carry forward may be limited upon the consummation of a business combination under IRC Section 381. All income tax years from inception to current are open to examination by the taxing authorities.

**Note 9 - Subsequent Events**

None.