

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Pacific Conquest Holdings Inc.

(Formerly Shale Oil International Inc.)

A Nevada Corporation

6/F, Rm C, 50 Stanley Street, Central
Hong Kong
Hong Kong, HGK
China

Telephone: (852) 2877 6278

Website: N/A

SIC Code: 0119

Quarterly Report

For the Period Ending: Six months ended September 30, 2019
(the "Reporting Period")

As of December 31, 2019, the number of shares outstanding of our Common Stock was

45,281,998 shares

As of June 30, 2019, the number of shares outstanding of our Common Stock was:

43,314,031 shares

As of our most recent completed fiscal year end, March 31, 2019, the number of shares outstanding of our Common Stock was:

43,314,031 shares

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being

OTC Markets Group Inc.

OTC Pink Basic Disclosure Guidelines (v2.1 December 2019)

Page 1 of 11

Yes: ☒ No: ☐

On February 18, 2019, the Company entered into a Share Exchange Agreement (the "Share Exchange") with Conquest Resources, Ltd. ("Conquest"), a company formed in and under the laws of Hong Kong, to acquire 100% of the shares of Conquest, its business and assets. Conquest is in the business of harvesting, processing and selling products from castor. The Company completed the Share Exchange with Conquest in May 2019, with an effective date of March 31, 2019, and issued a total of 42,100,000 post-split shares of the Company's common stock, resulting in a change of control. Further, on April 20, 2019 Mr. Larry Eastland resigned as director and Secretary/Treasurer of the Company, and on May 30, 2019, Mr. Ronald Cormick resigned as President, CEO and director of the Company. Concurrent with Mr. Cormick's resignation, Mr. Yu Kwok (Tony) Tung as CEO, President, Chairman and a member of the board of directors, Mr. Sammy Chan as Chief Financial Officer and Mr. Xu Zhi Qiang as a member of the Board of Directors. Mr. Chan subsequently resigned as CFO in July 2019.

1) Name of the issuer and its predecessors (if any)

Pacific Conquest Holdings Inc. from May 31, 2019 to present
Shale Oil International, Inc. from October 31, 2014 until May 31, 2019
Willow Creek Enterprises Inc. from January 16, 2007 until October 31, 2014.

The Issuer was incorporated in the State of Delaware on January 16, 2007. On December 13, 2018, the Issuer filed for domestication in the State of Nevada and a revocation of its Delaware corporate status. The Issuer is currently incorporated in the State of Nevada. The Issuer is currently active.

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

2) Security Information

Trading symbol:	<u>PCHK</u>	
Exact title and class of securities outstanding:	<u>Common Shares</u>	
CUSIP:	<u>69413V107</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>1,000,000,000</u>	as of date: <u>December 31, 2019</u>
Total shares outstanding:	<u>45,281,998</u>	as of date: <u>December 31, 2019</u>
Number of shares in the Public Float ² :	<u>1,438,673</u>	as of date: <u>December 31, 2019</u>
Total number of shareholders of record:	<u>76</u>	as of date: <u>December 31, 2019</u>
<i>Additional class of securities (if any):</i>		

Trading symbol:	<u>N/A</u>	
Exact title and class of securities outstanding:	<u>Preferred Stock</u>	
CUSIP:	<u>N/A</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>50,000,000</u>	as of date: <u>December 31, 2019</u>

converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

Total shares outstanding: 60 Designated Series A Preferred Shares
as of date: December 31, 2019

Transfer Agent

Name: Action Stock Transfer Corp.
Phone: (801) 274-1088
Email: jb@actionstocktransfer.com

Is the Transfer Agent registered under the Exchange Act?³ Yes: ☒ No: ☐

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors:

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On October 8, 2014, the Company entered into a Share Exchange Agreement with Texas Shale Oil Inc. ("TSO"). Under the Share Exchange Agreement, effective October 31, 2014 TSO became a wholly owned subsidiary of the Company. TSO holds certain intangible assets including acquired geologic, geophysical, geochemical and engineering data, land acquisition costs and certain associated technical expenses. On January 23, 2019, the Board of Directors resolved to divest the shares of TSO with an effective date of October 31, 2018 for accounting purposes. On February 18, 2019, the Company entered into a Share Exchange Agreement (the "Share Exchange") with Conquest Resources, Ltd. ("Conquest"), a company formed in and under the laws of Hong Kong, to acquire 100% of the shares of Conquest, its business and assets. Conquest is in the business of harvesting, processing and selling products from castor seeds and plants.

On January 23, 2019, the Board of Directors resolved to effect a reverse stock split of the common and Series A preferred shares of stock on the basis of 1 share for each 50 shares held, rounding to a minimum of 100 common shares per shareholder, a name change to Pacific Conquest Holdings Inc., a change in trading symbol to "PCHK", and an increase in the number of authorized shares of the common stock of the Issuer to 1,000,000,000 shares of common stock, par value \$0.0001 and 50,000,000 shares of Preferred stock, par value \$0.0001.

On March 6, 2019, the Company filed documents with FINRA to effect the name change, symbol change and reverse split as described above. FINRA approved the transactions with an effective date of May 31, 2019.

The Company completed the Share Exchange with Conquest with an effective date of March 31, 2019. For accounting purposes, Conquest is considered the acquirer and the Company is the acquiree, whereby the operations of the Company are considered to be a continuation of Conquest.

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Number of Shares outstanding as of April 1, 2017	Opening Balance: Common: <u>7,316,892⁽¹⁾</u> Preferred: <u>60⁽¹⁾</u>		*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance ? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
<u>April 1, 2017</u>	<u>Round up shares issued on 50 for 1 reverse split</u>	<u>108,189 ⁽¹⁾</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>Round up shares issued due to reverse split</u>	<u>N/A</u>	<u>N/A</u>
<u>August 31, 2017</u>	<u>Cancellation</u>	<u>(6,480,000) ⁽¹⁾</u>	<u>Common</u>	<u>N/A</u>	<u>N/A</u>	<u>Eagle Mountain Corp. ⁽²⁾</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>October 31, 2018⁽³⁾</u>	<u>Issuance</u>	<u>44,000</u>	<u>Common</u>	<u>\$0.05</u>	<u>Yes</u>	<u>Anthony Benincasa</u>	<u>Consulting Services</u>	<u>R</u>	<u>Reg S</u>
<u>October 31, 2018⁽³⁾</u>	<u>Issuance</u>	<u>112,475</u>	<u>Common</u>	<u>\$0.05</u>	<u>Yes</u>	<u>Robert Hart</u>	<u>Consulting Services</u>	<u>R</u>	<u>Reg D</u>
<u>October 31, 2018⁽³⁾</u>	<u>Issuance</u>	<u>112,475</u>	<u>Common</u>	<u>\$0.05</u>	<u>Yes</u>	<u>Charles Payton</u>	<u>Consulting Services</u>	<u>R</u>	<u>Reg D</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Belvin Investments Limited⁽⁵⁾</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>1,500,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>EDLA Family Trust LLC⁽⁶⁾</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg D</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Global Public Strategies Inc.⁽⁷⁾</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg D</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Golden Nugget Resources Ltd⁽⁸⁾</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>3,000,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Impression Ltd. ⁽⁹⁾</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg D</u>

<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>1,224,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Jou Yi Tze</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>1,500,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Thomson Lee</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>1,080,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Liu Yu</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>26,456,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Obori Asia Limited ⁽¹⁰⁾</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>360,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Srey Kanitha</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>500,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Treasure Quest Limited ⁽¹¹⁾</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>1,000,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Wong Yuen Yee</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>1,080,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Yang Fang</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>600,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Yip Rowena (Shui Chi)</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
<u>March 31, 2019⁽⁴⁾</u>	<u>Issuance</u>	<u>1,800,000</u>	<u>Common</u>	<u>n/a</u>	<u>Yes</u>	<u>Yip Shu Mei</u>	<u>Share exchange agreement⁽¹²⁾</u>	<u>R</u>	<u>Reg S</u>
Shares Outstanding on September 30, 2019	<u>Ending Balance:</u> Common: <u>43,314,031⁽¹³⁾</u> Preferred: <u>60</u>								

(1) Impact of reverse split of 50 for 1 approved by FINRA on May 31, 2019 has been retroactively applied.

(2) Eagle Mountain Corp. 58.6% control is held by Mr. Ronald Cormick and Mr. Ehud Amir as to 24% and 34.6% directly.

(3) Shares issued were approved for issuance by the Board of Directors of the Company on October 31, 2018 but administratively issued on January 16, 2019. Per share and share amounts reflect the impact of a 50 for 1 reverse split effective May 31, 2019.

(4) Shares issued in respect of a Share Exchange Agreement between Conquest Resources Ltd and Pacific Conquest Holdings Inc. administratively issued June 4, 2019 following FINRA approval of reverse split, with an effective issuance date of March 31, 2019.

(5) Belvin Investments Limited is beneficially owned by Belinda Wai Kit Yung. (6) EDLA Family Trust LLC is beneficially owned by Justin Eastland.

(7) Global Public Strategies Inc. is beneficially owned by 90% by Mr. Andy Lai and 10% by Mr. Larry Eastland. Mr. Larry Eastland was an officer and director of the Company until April 20, 2019.

(8) Golden Nugget Resources Ltd. is beneficially owned by Lillian Wei.

(9) Impression Ltd. is beneficially owned by Wai Yam Fai, Lai Kui Shing, Wai Kit Yung, Wai Lai Yung and Metrolink Holdings Ltd. (owners of Metrolink are Wai Lai Yung and Lai Kui Shing)

(10) Obori Asia Limited is beneficially owned by Tung Kwok (Tony) Yu and Ming Kin Tsang. Mr. Yu became the Company's CEO, President, Chairman and member of the Board of Directors on May 30, 2019.

(11) Treasure Quest Limited is beneficially owned by Lai Kui Shing

(12) Share issuances to satisfy Share Exchange Agreement entered into February 18, 2019 between Conquest Resources, Ltd. ("Conquest"), a company formed in and under the laws of Hong Kong, and the Company whereunder the Company acquired 100% of the shares of Conquest, its business and assets.

(13) This number reflects the number of issued and outstanding shares as of September 30, 2019 but does not reflect a total of 1,967,867 shares which were considered administratively issued for the purposes of financial reporting due to certain notices of conversion received in August 2019, the underlying shares for which were not issued until December 4, 2019.

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

Date of Note Issuance	Outstanding Balance (\$) ⁽⁴⁾	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder	Reason for Issuance (e.g. Loan, Services, etc.)
11/27/2017	0	91,327.00	12,530	11/26/2020	The value of the note may be converted into shares of common stock at a 25% discount to the market at the time of conversion.	All Natural Pak ⁽¹⁾	Loan
11/27/2017	0	59,450.00	8,157	11/26/2020	The value of the note may be converted into shares of common stock at a 25% discount to the market at the time of conversion.	Global Public Strategies Ltd. ⁽²⁾	Loan
08/22/2019	0	807,405.00	-	8/22/2020	The value of the note may be converted into shares of common stock at a 40% discount to the market at the time of conversion.	Larry Eastland ⁽³⁾	Loans, services, short term advances

(1) Beneficial owner is Mr. Justin Eastland. Mr. Eastland is also a shareholder of the Company.

(2) Beneficial ownership as to 90% is Mr. Andy Lai and as to 10% is Mr. Larry Eastland. Mr. Larry Eastland was an officer and director of the Company until April 20, 2019.

(3) On August 22, 2019, the Company and Mr. Larry Eastland entered into Convertible Notes where under the Company agreed to convert outstanding debt of \$807,405, into one-year convertible notes bearing interest at eight (8%) percent per annum commencing August 22, 2019 and whereby at the election of the Note Holder during the term, the value of the note may be converted into shares of common stock at a 40% discount to the market at the time of conversion.

(4) On August 22, 2019, the note holders elected to convert their notes into shares of the Company. Pursuant to the election to convert a total of 112,678 shares of common stock were allocated to Global Pacific Strategies, of which 99,083 are free trading and a total of 173,096 shares of common stock were allocated to All Natural Pak of which 152,211 are free trading. A further 1,682,093 shares of common stock were allocated to Larry Eastland, of which 1,073,728 were free trading. The shares were not issued in the period covered by this report, and for purposes of the financial reporting they are treated as administratively issued. The shares were issued on December 4, 2019.

4) Financial Statements

A. The following financial statements were prepared in accordance with:

☒ U.S. GAAP

☐ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)⁴:

Name: L. Shen
Title: CGA
Relationship to Issuer: Accountant

The financial statements for the six months ended September 30, 2019 and 2018 including balance sheets, income statements, statements of cash flows, statements of changes in Stockholders' deficit and notes thereon are included with this report.

5) Issuer's Business, Products and Services

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

On October 8, 2014, the Issuer entered into a Share Exchange Agreement with Texas Shale Oil Inc. ("TSO"). Under the Share Exchange Agreement, effective October 31, 2014 TSO became a wholly owned subsidiary of the Company. TSO holds certain intangible assets including acquired geologic, geophysical, geochemical and engineering data, land acquisition costs and certain associated technical expenses. On January 23, 2019, the Board of Directors resolved to divest the shares of TSO with an effective date of October 31, 2018 for accounting purposes.

On February 18, 2019, the Issuer entered into a Share Exchange Agreement with Conquest Resources, Ltd. ("Conquest"), a company formed in and under the laws of Hong Kong, to acquire 100% of the stock of Conquest, its business and assets. Conquest is in the business of harvesting, processing and selling products from castor seeds and plants. The Share Exchange closed with an effective date of March 31, 2019 and the Company is now continuing its operations in the field of agricultural production, processing and distribution.

Pacific Conquest Holdings intends to be an integrated agribusiness specializing in the farming, processing, R&D, and sales of castor oil derivative products. The Company, based in Hong Kong, has recently entered into cooperative agreements to secure plantations and production facilities in Xinjiang, China and, due to strong demand for castor derived products, is expecting aggressive land acquisitions into other provinces in China, as well as certain Asian and African countries during fiscal 2020 and 2021. As its first project the Company intends to produce castor seeds and the extracted oil from those seeds. These products will then be sold directly to chemical companies for further processing or to subcontractors who then process the product into hydrogenated oil and 12-hydroxystearic acid, which is then sold directly by Conquest to various industries.

During November 2018, Conquest and Yili Huaguiyuan Agriculture and Husbandry Cooperative Society ("Yili") of Xinjiang entered into an agreement whereunder the parties agreed to secure approximately 5,000 acres (30,000 mu) of farmland for castor plantation. Further, under the terms of the agreement the parties have agreed to work to ensure output per mu is no less than 230kg. Conquest will be responsible for funding the planting, processing and all other production requirements. Both parties have further agreed to work to secure a subsidy for the project from the local Chinese government. Revenue between the parties shall be agreed based on the net output of the harvest, and after costs of production are returned to Conquest.

In November 2019 Conquest and Yili entered into an amendment to their original cooperation agreement of November 2018 as discussed in Note 10 above. The revised November 2019 cooperation agreement replaced the former agreement in its entirety. Under the terms of the amended cooperation agreement the parties agree to plant between 5,000 and 8,200 acres (30,000 to 50,000 mu) of castor plantation in fiscal 2020, with an anticipated yield of not less than 230kg of castor seeds per mu. Yili agrees to undertake all planting, harvesting, threshing packing and shipping of the seeds to production facilities as identified by Conquest, and at Conquest's expense, estimated to be approximately 400RMB/mu. Costs paid by Conquest for the planting and harvest will be refunded from proceeds of the finished product sales and Yili shall be entitled to 300RMB per mu from sales proceeds. Proceeds after cost recovery and service payments to Yili shall be allocated as to 60% to Conquest and 40% to Yili. Any loss on harvest as a result of castor seed quality, shall be the responsibility of Yili.

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

On December 4, 2019, Conquest and Qinzhou Haina Chemical Co., Ltd. ("Qinzhou") entered into a commercial production agreement whereunder Qinzhou shall receive castor oil as the result of processing of castor seeds as a result of the Conquest/Yili cooperative agreement and shall agree to produce 12-Hydroxystearic acid ("12-HAS"). Qinzhou shall agree to the processing of the castor oil within 15 days of receipt of product from Conquest. Qinzhou shall receive \$1,900RMB/ton of castor oil produced with both parties agreeing to loss of approximately 4% per batch. Costs of shipping to end customers for the 12-HAS shall be borne by Conquest and production fees payable to Qinzhou shall be paid in advance of production. In the event that finished product fails quality control upon delivery to end customer, Qinzhou shall be required to accept return of finished goods and pay to Conquest the cost of raw materials and production costs along with a 5% surcharge.

As a secondary area of focus Conquest is investigating Silkworm Farming. We expect to create revenue from the cocoons and chrysalis of silkworms, from which we will sell the by-products to protein powder and silk factories. It has been found that castor leaves can replace mulberry leaves as the food source for silkworms, leading to strong cost savings since castor is far less expensive and easier to grow. Castor plants can also be plucked up to 33%, far more than mulberry leaves. In other words, silkworms can be grown on up to 33% of the leaves of castor plants, which produces many more silkworms than on comparative mulberry leaves. Castor plants can have three annual picking seasons, further increasing production rates of silkworms.

Additional Future Development Opportunities:

Plantation: Increase plantation acreage by first expanding into additional Chinese provinces and then throughout Southeast Asia and Africa.

Castor Oil: Implement cold-pressed castor oil manufacturing for sale to the pharmaceutical industry.

By-Products: Selling of castor cakes made from crushed seeds. These are used in the agriculture industry as a balanced fertilizer far superior to synthetic competitors. Conquest's product would be able to provide slow and steady nourishment, protection from soil nematodes and insects, acceleration of earthworm growth, and better soil aeration.

Processing: Technological application of castor oil as a bio-fuel.

End-Markets: Major petrochemical companies and export opportunities.

The Company is also reviewing other business acquisitions which complement its chosen area of operation.

- B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

As of September 30, 2019, the Issuer has two wholly owned subsidiaries, Conquest Resources Ltd., a company formed and operating in Hong Kong and Greenfield Biotech Ltd., a company incorporated in Xinjiang, China. The contact information for Conquest Resources Ltd. is: 6/F, Rm C, 50 Stanley Street, Central Hong Kong, HKG, China. Telephone: (852) 2877 6278

- C. Describe the issuers' principal products or services, and their markets

As of November 30, 2018, the Issuer disposed of its wholly owned subsidiary, TSO with an effective date of October 31, 2018, for accounting purposes, as a result of an agreement entered into on January 17, 2019. Between November 30, 2018, and February 18, 2019, the Issuer entered into negotiations with Conquest Resources Ltd. On February 18, 2019, the Company entered into a formal Share Exchange Agreement to acquire the shares of Conquest Resources Ltd., a company that is in the business of harvesting, processing and selling products from castor seeds and plants. Presently the Company is continuing its operations in the field of agricultural production, processing and distribution. The Issuer is currently working with Conquest Resources in preparing resources and acquiring land for the next full planting season. Please refer to 5(A) above.

6) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

As at September 30, 2019, the Issuer did not have any assets, properties or facilities, other than its administrative office location, having effectively disposed of its former operations as a result of an agreement entered into on January 17, 2019. The Issuer entered into a Share Exchange Agreement to acquire the shares of Conquest Resources Ltd., a company that is in the business of harvesting, processing and selling products from castor seeds and plants, with offices and operations in Hong Kong, which acquisition closed with an effective date of March 31, 2019. The Issuer is currently working with Conquest Resources in preparing and acquiring land for the next full planting season. The offices located in Hong Kong are presently provided to the Company free of charge by the Company's current CEO and Chairman of the Board, Mr. Tung Kwok (Tony) Yu. The Company has entered into its first agreements for the cooperative use of land and/or access usage rights for various harvest sites in China.

7) Officers, Directors, and Control Persons

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned ⁽¹⁾	Share type/class	Ownership Percentage of Class Outstanding ⁽¹⁾	Note
Tung Kwok (Tony) Yu	CEO, President, Chairman and Director, over 5% shareholder	Hong Kong	26,456,000 ⁽²⁾	Common shares	61.1%	Mr. Yu was appointed officer and director on May 30, 2019
Qiang Zhi Xu	Director	Hong Kong	0	Common shares	0%	Mr. Xu was appointed as a director on May 30, 2019
Sammy Chan	Chief Financial Officer	Hong Kong	0	Common shares	0%	Mr. Chan was appointed as an officer on May 30, 2019 and resigned on July 21, 2019

(1) Based on a total of 43,314,031 shares issued and outstanding as of September 30, 2019.

(2) Oboori Asia Limited, a Hong Kong corporation, is beneficially owned by Tung Kwok (Tony) Yu and Ming Kin Tsang. Mr. Yu became the Company's CEO, President, Chairman and member of the Board of Directors on May 30, 2019.

8) Legal/Disciplinary History

A. Please identify whether any of the persons listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

None

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

There are currently no legal proceedings pending or before the courts.

9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: Sharon D. Mitchell, Attorney at Law
Firm: SD Mitchell & Associates, PLC
Address 1: 829 Harcourt Rd.
Address 2: Grosse Pointe Park, Michigan 48230
Phone: (248) 515-6035
Email: sharondmac2013@gmail.com

Accountant or Auditor

Name: Li Shen, CGA
Firm: The Accounting Connection
Address 1: 145-251 Midpark Blvd SE
Address 2: Calgary, Alberta T2X 1S3, Canada
Phone: 403-693-8004
Email: support@theaccountingconnection.com

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement**. This includes counsel, advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Jacqueline Danforth
The Ideal Connection
30 North Gould St, Suite 5953
Sheridan, WY 82801
Tel: (646) 831-6244
Email: jd@theidealconnection.com

10) Issuer Certification

Principal Executive and Financial Officer:

I, Tung Kwok (Tony) Yu certify that:

1. I have reviewed this Quarterly Disclosure statement for the six months ended September 30, 2019 and 2018 of Pacific Conquest Holdings Inc. (formerly Shale Oil International Inc.);
2. 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 made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. 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 issuer as of, and for, the periods presented in this disclosure statement.

January 24, 2020

/s/ "Tung Kwok (Tony) Yu"

PACIFIC CONQUEST HOLDINGS INC.
(Formerly Shale Oil International Inc.)

FINANCIAL STATEMENTS
Unaudited

For the Six Months ended September 30, 2019 and 2018

	PAGE
Unaudited Consolidated Balance Sheets	F-2
Unaudited Consolidated Statements of Operations and Comprehensive Loss	F-3
Unaudited Consolidated Statement of Changes in Shareholders' Equity (Deficit)	F-4
Unaudited Consolidated Statements of Cash Flows	F-5
Notes to the Unaudited Consolidated Financial Statements	F-6 to F-15

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Unaudited Consolidated Balance Sheets
(Stated in U.S. Dollars)

	September 30, 2019	March 31, 2019
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 53	\$ 73
Prepaid expense	490	-
Total Current Assets	<u>543</u>	<u>73</u>
Total Assets	<u>\$ 543</u>	<u>\$ 73</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 101,283	133,326
Accounts payable and accrued expenses, related party	-	779,568
Income tax payable	1,029	1,027
Advances from third party	8,029	8,029
Advances from a related party	72,362	47,804
Notes payable, third parties	18,977	18,977
Notes payable, related parties	-	13,700
Liability for unissued shares	138,477	-
Liability for unissued shares, related party	1,435,817	-
Total Current Liabilities	<u>1,775,974</u>	<u>1,002,431</u>
Convertible notes, net of discount	-	54,330
Convertible notes, net of discount, related parties	-	35,366
Total Liabilities	<u>1,775,974</u>	<u>1,092,127</u>
Commitments and Contingencies		
Stockholders' Equity (Deficit):		
Preferred stock – authorized 50,000,000 shares of \$0.0001 par value, 60 and 0 shares issued and outstanding as of September 30, 2019 and March 31, 2019, respectively	-	-
Common Stock - authorized 1,000,000,000 shares of \$0.0001 par value, 43,314,031 shares of common stock issued and outstanding as of September 30, 2019 and March 31, 2019	4,331	4,331
Additional paid-in capital	(1,092,905)	(1,093,927)
Accumulated income (deficit)	(686,866)	(2,444)
Accumulated other comprehensive income (loss)	9	(14)
Stockholders' equity (deficit)	<u>(1,775,431)</u>	<u>(1,092,054)</u>
Total Liabilities and Stockholders' Equity (Deficit)	<u>\$ 543</u>	<u>\$ 73</u>

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

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Unaudited Consolidated Statements of Operations and Comprehensive Loss
(Stated in U.S. Dollars)

	Three Months ended September 30,		Six Months ended September 30,	
	2019	2018	2019	2018
Operating expenses				
Professional fees	\$ 5,000	\$ -	\$ 16,350	\$ -
General and administrative expenses	<u>1,033</u>	<u>1,378</u>	<u>5,708</u>	<u>3,310</u>
Total operating expenses	6,033	1,378	22,058	3,310
Interest expenses	<u>641,948</u>	<u>-</u>	<u>662,364</u>	<u>-</u>
Income (loss) from operations	(647,981)	(1,378)	(662,364)	(3,310)
Income tax expenses	-	-	-	-
Net income (loss)	<u>\$ (647,981)</u>	<u>(1,378)</u>	<u>(684,422)</u>	<u>(3,310)</u>
Other comprehensive income:				
Foreign currency translation gain (loss)	<u>29</u>	<u>7</u>	<u>23</u>	<u>8</u>
Comprehensive income	<u>\$ (647,952)</u>	<u>\$ (1,369)</u>	<u>\$ (1,491,804)</u>	<u>\$ (3,302)</u>
Net income (loss) per common share, basic and diluted	<u>\$ (0.03)</u>	<u>\$ (0.00)</u>	<u>\$ (0.03)</u>	<u>\$ (0.00)</u>
Weighted average number of common shares – basic and diluted	<u>43,314,031</u>	<u>42,100,000</u>	<u>43,314,031</u>	<u>42,100,000</u>

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

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Unaudited Consolidated Statements of Changes in Shareholders' Equity (Deficit)
(Stated in U.S. Dollars)

	Preferred Stock		Common Stock		Additional	Accumulated	Accumulated	Total
	Shares	Amount	Shares	Amount	Paid- in	Comprehensive	Income	Equity
					Capital	Income	(Deficit)	(Deficit)
						(loss)		
Balance, March 31, 2019	60	\$ -	43,314,031	\$ 4,331	\$(1,093,927)	\$ (14)	\$ (2,444)	\$(1,092,054)
Imputed interest					511			511
Foreign currency translation adjustments						(6)		(6)
Loss for the period							(36,441)	(36,441)
Balance, June 30, 2019	60	-	43,314,031	4,331	(1,093,416)	(20)	(38,885)	(1,127,990)
Imputed interest					511			511
Foreign currency translation adjustments						29		29
Loss for the period							(647,981)	(647,981)
Balance, September 30, 2019	60	\$ -	43,314,031	\$ 4,331	\$(1,092,905)	\$ 9	\$ (686,866)	\$(1,775,431)

	Preferred Stock		Common Stock		Additional	Accumulated	Accumulated	Total
	Shares	Amount	Shares	Amount	Paid- in	Comprehensive	Income	Equity
					Capital	Income	(Deficit)	(Deficit)
						(loss)		
Balance, March 31, 2018	-	\$ -	42,100,000	\$ 4,210	\$ (2,936)	\$ (21)	\$ 5,222	\$ 6,475
Foreign currency translation adjustments						1	-	1
Loss for the period						-	(1,933)	(1,933)
Balance, June 30, 2018	-	-	42,100,000	4,210	(2,936)	(20)	3,289	4,543
Foreign currency translation adjustments						7		7
Loss for the period							(1,378)	(1,378)
Balance, September 30, 2018	-	\$ -	42,100,000	\$ 4,210	\$ (2,936)	\$ (13)	\$ 1,911	\$ 3,172

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

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Unaudited Consolidated Statements of Cash Flow
(Stated in U.S. Dollars)

	Six Months ended September 30,	
	<u>2019</u>	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	\$ (684,422)	\$ (3,310)
Amortization of debt discount	649,610	-
Non-cash interest	7,919	-
Adjustments to reconcile net (loss) to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Prepaid expense	(490)	-
Accounts payable and accrued expenses	(19,513)	-
Accounts payable and accrued expenses, related parties	2,094	-
Advances from related parties	44,758	-
Cash provided (used in) operating activities	<u>(44)</u>	<u>(3,310)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash provided (used in) investing activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds (repayment) from related parties	<u>-</u>	<u>(64,469)</u>
Cash provided by financing activities	<u>-</u>	<u>(64,469)</u>
Effects on changes in foreign exchange rate	-	86
Net increase in cash and cash equivalents	24	(67,693)
Cash and cash equivalents, beginning of year	73	80,043
Cash and cash equivalents, end of year	<u>\$ 53</u>	<u>\$ 12,350</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for income taxes	<u>\$ -</u>	<u>\$ -</u>
Cash paid for interest expense	<u>\$ -</u>	<u>\$ -</u>
Non-cash Investing and Financing Activities		
Accrued interest payable converted to liability for unissued shares	<u>\$ 12,530</u>	<u>\$ -</u>
Convertible notes classify to liability for unissued shares	<u>\$ 121,769</u>	<u>\$ -</u>
Accounts payable, related party settled into convertible note, related party	<u>\$ 773,505</u>	<u>\$ -</u>
Notes payable, related parties settled into convertible note, related party	<u>\$ 13,700</u>	<u>\$ -</u>
Advances from a related party settled into convertible note, related party	<u>\$ 20,200</u>	<u>\$ -</u>
Stock settled debt liability, related party	<u>\$ 538,270</u>	<u>\$ -</u>
Accrued interest payable, related party converted to liability for unissued shares	<u>\$ 8,157</u>	<u>\$ -</u>
Convertible notes, related party classify to liability for unissued shares, related party	<u>\$ 1,435,817</u>	<u>\$ -</u>

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

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Notes to Unaudited Consolidated Financial Statements

NOTE 1 - NATURE OF OPERATIONS

Pacific Conquest Holdings, Inc. (formerly Shale Oil International Inc. and Willow Creek Enterprises Inc.) (the “Company” or “PCHK”) was incorporated in the State of Delaware on January 16, 2007. On December 13, 2018, the Issuer filed for domestication in the State of Nevada and a revocation of its Delaware corporate status. The Issuer is currently incorporated in the State of Nevada. The Company was organized to explore mineral properties, in the State of Nevada. Presently the Company engages in the business of trading castor oil.

On October 8, 2014, the Company entered into a Share Exchange Agreement with Texas Shale Oil Inc. (“TSO”). Under the Share Exchange Agreement, effective October 31, 2014 TSO became a wholly owned subsidiary of the Company. TSO holds certain intangible assets including acquired geologic, geophysical, geochemical and engineering data, land acquisition costs and certain associated technical expenses. On January 23, 2019, the Board of Directors resolved to divest the shares of TSO with an effective date of October 31, 2018 for accounting purposes. On February 18, 2019, the Company entered into a Share Exchange Agreement (the “Share Exchange”) with Conquest Resources, Ltd. (“Conquest”), a company formed in and under the laws of Hong Kong, to acquire 100% of the stock of Conquest, its business and assets. Conquest is in the business of harvesting, processing and selling products from castor seeds and plants.

On January 23, 2019, the Board of Directors resolved to effect a reverse stock split of the common and Series A preferred shares of stock on the basis of 1 share for each 50 shares issued, rounding to a minimum of 100 common shares per shareholder, a name change to Pacific Conquest Holdings Inc., a symbol change to OTCMarkets: PCHK, and an increase in the number of authorized shares of the common stock of the Issuer to 1,000,000,000 shares of common stock, par value \$0.0001 and 50,000,000 shares of Preferred stock, par value \$0.0001.

On March 6, 2019, the Company filed documents with FINRA to effect the name change and reverse split as described above. FINRA approved the transactions with an effective date of May 31, 2019. The reverse split has been retroactively applied to all share and per share data herein.

The Company completed the Share Exchange with Conquest, described more fully in Note 4 herein, with an effective date of March 31, 2019. For accounting purposes, Conquest is considered the acquirer and PCHK is the acquiree. Amounts reported as comparative figures are historical balances as reported by Conquest prior to the transactions.

On April 20, 2019 Mr. Larry Eastland resigned as director and Secretary/Treasurer of the Company. On May 30, 2019, Mr. Ronald Cormick resigned as President, CEO and director of the Company. Concurrent with Mr. Cormick’s resignation, Mr. Yu Kwok (Tony) Tung as CEO, President, Chairman and a member of the board of directors, Mr. Sammy Chan as Chief Financial Officer and Mr. Xu Zhi Qiang as a member of the Board of Directors.

In April 2019, the Company incorporated a wholly owned subsidiary in Xinjiang, China, Greenfield Biotech Ltd. (“Greenfield”), which entity has not yet commenced operations. The Company intends to operate a castor plantation, including processing as its first commercial project, and to look at renewable energy projects, silkworm farming, trading, agricultural product sales, and import and export of agricultural equipment. The Company expects to commence its first commercial castor plantation operation in fiscal 2021.

NOTE 2 – GOING CONCERN

The accompanying unaudited consolidated financial statements have been prepared on the assumption that we will continue as a going concern. As reflected in the accompanying condensed consolidated financial statements, we had a net loss of \$684,422 and used \$44 of cash in operating activities for the six months ended September 30, 2019. We had a working capital deficiency of \$1,775,431 and a stockholders’ deficiency of \$1,775,431 as of September 30, 2019. These factors raise substantial doubt about our ability to continue as a going concern. Our ability to continue as a going concern is dependent on our ability to increase sales and obtain external funding for our projects under development. The financial statements do not include any adjustments that may result from the outcome of this uncertainty.

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Notes to Unaudited Consolidated Financial Statements

NOTE 3 – SUMMARY OF ACCOUNTING POLICIES

Principals of Consolidation

The unaudited consolidated financial statements include the accounts of Pacific Conquest Holdings, Inc. and its wholly-owned subsidiary, Conquest Resources, Ltd., and Greenfield Biotech Ltd. All significant intercompany balances and transactions have been eliminated.

Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("US GAAP") and are presented in U.S. dollars.

Use of Estimates

The preparation of unaudited consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results when ultimately realized could differ from these estimates.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits in banks with maturities of three months or less, and all highly liquid investments which are unrestricted as to withdrawal or use, and which have original maturities of three months or less.

Foreign Currency Translation and Re-measurement

Items included in the unaudited consolidated financial statements of each of the Company and its subsidiary are measured using the currency of the primary economic environment in which the entity operates (the 'functional currency'). The Company's reporting currency is the U.S. dollar. The functional currency of subsidiaries based in the Hong Kong is Hong Kong Dollars ("HKD") and in China is Chinese Yuan ("CNY"). Under ASC Topic 830-30, all assets and liabilities are translated into United States Dollars ("USD") using the current exchange rate at the end of each fiscal period. Revenues and expenses are translated using the average exchange rates prevailing throughout the period. Translation adjustments are included in other comprehensive income (loss).

Revenue Recognition

Effective January 1, 2018, the Company adopted ASC 606 — Revenue from Contracts with Customers. Under ASC 606, the Company recognizes revenue from option agreements and contracts to perform services by applying the following steps: (1) identify the contract with a customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to each performance obligation in the contract; and (5) recognize revenue when each performance obligation is satisfied. For the comparative periods, revenue has not been adjusted and continues to be reported under ASC 605 — Revenue Recognition. Under ASC 605, revenue is recognized when the following criteria are met: (1) persuasive evidence of an arrangement exists; (2) the performance of service has been rendered to a customer or delivery has occurred; (3) the amount of fee to be paid by a customer is fixed and determinable; and (4) the collectability of the fee is reasonably assured. There was no impact on the Company's financial statements as a result of adopting Topic 606 for the fiscal years ended March 31, 2019 and 2018.

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Notes to Unaudited Consolidated Financial Statements

NOTE 3 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Fair Value of Financial Instruments

The Company's financial instruments consist of cash, receivables, payables, and amounts due to related parties. 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 approximate fair value as the individual borrowings bear interest at market interest rates.

Convertible Debt and Beneficial Conversion Features

The Company evaluates embedded conversion features within convertible debt under ASC 815 "Derivatives and Hedging" to determine whether the embedded conversion feature(s) should be bifurcated from the host instrument and accounted for as a derivative at fair value with changes in fair value recorded in earnings. If the conversion feature does not require derivative treatment under ASC 815, the instrument is evaluated under ASC 470-20 "Debt with Conversion and Other Options" for consideration of any beneficial conversion features.

Stock settled debt

In certain instances, the Company will issue convertible notes which contain a provision in which the price of the conversion feature is priced at a fixed discount to the trading price of the Company's common shares as traded in the over-the-counter market. In these instances, the Company records a liability, in addition to the principal amount of the convertible note, as stock-settled debt for the fixed value transferred to the convertible note holder from the fixed discount conversion feature.

Related parties

For the purposes of these unaudited consolidated financial statements, parties are considered to be related if one party has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Comprehensive Income

FASB ASC 220, "Comprehensive Income", establishes standards for reporting and display of comprehensive income, its components and accumulated balances. Comprehensive income, as defined, includes all changes in equity during a period, exclusive of shareholder transactions. Accordingly, comprehensive income (loss) may include certain changes in shareholders' equity (deficit) that are excluded from net income (loss).

Basic and Diluted Loss per Share

The Company reports earnings per share in accordance with FASB ASC 260, "Earnings Per Share." FASB ASC 260 requires presentation of basic and diluted earnings per share in conjunction with the disclosure of the methodology used in computing such earnings per share. Basic earnings (loss) per share is computed by dividing income (loss) available to common shareholders by the weighted-average number of common shares outstanding during the period. Diluted earnings per share is computed similar to basic earnings per 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. The Company had potentially dilutive securities outstanding (convertible debt and liabilities) for the period ended September 30, 2019, however, since the Company reflected a net loss in the period ended September 30, 2019, the effect of considering any common stock equivalents, if outstanding, would have been anti-dilutive. A separate computation of diluted earnings (loss) per share is not presented.

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Notes to Unaudited Consolidated Financial Statements

NOTE 3 – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Income Taxes

The Company accounts for income taxes in accordance with FASB ASC 740, "Income Taxes", which requires the asset and liability approach for financial accounting and reporting for income taxes. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance related to deferred tax assets is recorded when it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The Company has a retained deficit from operations. Because there is no certainty that we will realize taxable income in the future, the Company did not record any deferred tax benefit as a result of these losses and recorded a valuation allowance offsetting the entire potential tax benefit.

Recent Accounting Pronouncements

In February 2016, the FASB issued ASU 2016-02, "*Topic 842) Leases*," ("ASU 2016-02") which requires lease assets and liabilities to be recorded on the balance sheet for leases with terms greater than twelve months. We adopted this ASU and related amendments effective April 1, 2019 and will elect certain practical expedients permitted under the transition guidance. Additionally, we will elect the optional transition method that allows for a cumulative-effect adjustment in the period of adoption and will not restate prior periods.

NOTE 4 – ACQUISITION OF SUBSIDIARY

On February 18, 2019, PCHK entered into a Share Exchange Agreement with Conquest Resources Ltd. ("Conquest"), a company formed under the laws of Hong Kong, and its shareholders, whereby the Company would acquire 100% of the shares of stock of Conquest, its business and assets in exchange for 42,100,000 post-split shares of the Company's common stock.

The transaction with Conquest closed with an effective date of March 31, 2019 whereby PCHK is considered to be a continuation of Conquest. Accordingly, the comparative figures presented in the unaudited consolidated financial statements prior to the transaction represent those of Conquest. The assets and liabilities of Conquest were recorded by the Company at their historical carrying amounts. The following table summarizes the estimated fair values of the assets acquired and liabilities assumed relative to the PCHK operations, at the closing date:

Total identifiable assets	\$	_____ -
Accounts payable and accrued expenses	\$	133,326
Accounts payable and accrued expenses, related party		779,568
Advances from third party		8,029
Advances from a related party		47,574
Notes payable, third parties		18,977
Notes payable, related parties		13,700
Convertible notes, net of discount		54,330
Convertible notes, net of discount, related parties		35,366
Total identifiable liabilities		1,090,870
Net identifiable assets	\$	(1,090,870)

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Notes to Unaudited Consolidated Financial Statements

NOTE 5 - NOTES PAYABLE

As of September 30, 2019, and March 31, 2019, the outstanding balance of notes payable is \$18,977. The funds are non-interest bearing, unsecured, and do not have any specific repayment terms. The Company imputed interest expense of \$511 and \$1,022 during the three- and six-month periods ended September 30, 2019 in respect of this outstanding note.

NOTE 6 – CONVERTIBLE NOTES PAYABLE AND LIABILITY FOR UNISSUED SHARES

At September 30, 2019, and March 31, 2019, convertible notes payable consisted of the following:

	September 30, 2019	March 31, 2019
Principal amount	\$ -	\$ 91,327
Liability on stock settled debt	-	30,443
Less: unamortized debt discount	-	(67,440)
Convertible notes payable, net	<u>\$ -</u>	<u>\$ 54,330</u>

On August 22, 2019 the Company received Notices of Election to Convert the principal and accrued interest on the above Notes into shares of common stock at \$0.60 per share, a 25% discount to the market value on the date of receipt of the conversion notice. The shares were not yet issued as of September 30, 2019, and we have classified the value of these unissued shares as “liability for unissued shares” on the balance sheets. The shares were subsequently issued on December 4, 2019.

At September 30, 2019, and March 31, 2019, liability for unissued shares in respect of the aforementioned note conversion consisted of the following:

Balance, March 31, 2019	\$ -
Add: Interest payable converted to common stock	12,530
Non-cash interest	4,178
Convertible note, principal	91,327
Stock settled debt	30,442
Balance, September 30, 2019	<u>\$ 138,477</u>
Number of shares:	<u>173,095</u>

At the three and six months ended September 30, 2019, interest expenses, including debt discount recorded in respect of the aforementioned Note consisted of the following:

	Three months Ended September 30, 2019	Six months Ended September 30, 2019
Interest expense:		
Amortization of debt discount	\$ 57,330	\$ 67,440
Interest on the note	921	2,742
Non-cash interest on the conversion of accrued interest payable	4,178	4,178
Total interest expenses	<u>\$ 62,429</u>	<u>\$ 74,360</u>

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Notes to Unaudited Consolidated Financial Statements

NOTE 7 – RELATED PARTY TRANSACTIONS

(1) Related party transactions in Conquest

As of March 31, 2018, the Company owed \$62,540 to Mr. Tony Yu, a former shareholder, and the director of the Company. Mr. Yu paid for certain operating expenses for the Company. These amounts are due on demand and are non-interest bearing. The registered address of the Company is provided by Mr. Yu free of charge.

During the fiscal year ended March 31, 2019, the Company repaid \$62,036 to Mr Tony Yu. As of September 30, 2019, and March 31, 2019, the Company owed \$230 (HK1,802) to Mr. Yu.

(2) Related party transactions in Greenfield

As of September 30, 2019, the Company owed \$1,329 to Mr. Tony Yu, director and officer of the Company. Mr. Yu paid for certain operating and incorporation expenses for Greenfield. These amounts are due on demand and are non-interest bearing.

(3) Related party transactions - PCHK

The following table summarizes the related party transactions during the periods ended September 30, 2019 and March 31, 2019:

		September 30, 2019	March 31, 2019
Accounts payable and accrued expenses, related party	(a) \$	-	\$ 779,568
Advances from a related party	(b)	70,803	47,574
Notes payable, related parties	(c)	-	13,700
Convertible notes, net of discount, related parties	(d)	-	35,366
Liability for unissued shares, related parties (i)	(e)	1,435,817	-
Total:		<u>\$ 1,506,620</u>	<u>\$ 876,208</u>

- (i) On August 22, 2019 Mr. Larry Eastland settled all accounts payable, advances, notes payable and accrued interest by the issuance of certain convertible notes as discussed below, such notes being convertible at a 40% discount to the market price at the time of conversion (the “Eastland Notes”). Concurrently, on August 22, 2019 the Company received Notices of Election to Convert the Eastland Notes in full, as well as Notices of Election to Convert certain convertible notes held by Global Public Strategies Ltd. (“GPS”), such notes being convertible into shares of common stock at a 25% discount to market price (the Global Notes”). The shares payable under the Global Notes and the Eastland Notes were not yet issued as of September 30, 2019, and we have classified the value of these unissued shares as “liability for unissued shares, related parties” on the balance sheets. The shares were subsequently issued on December 4, 2019.

(a) Accounts payable and accrued expenses, related party from Mr. Eastland and Global Public Strategies

At September 30, 2019, and March 31, 2019, accounts payable and accrued expenses consisted of the following:

Balance, March 31, 2019	\$ 779,568
Add: Interest expense for the period April 1, 2019 to August 22, 2019	2,094
Accounts payable, related party transferred to convertible notes	(773,505)
Accrued interest payable converted to shares	(8,157)
Balance, September 30, 2019	\$ -

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Notes to Unaudited Consolidated Financial Statements

NOTE 7 – RELATED PARTY TRANSACTIONS (continued)

(3) Related party transactions – PCHK (continued)

(b) Advances from related parties

- (i) As at June 30, 2019 and March 31, 2019, Mr. Eastland, a prior officer and director of the Company, was owed \$20,200 and \$16,100, respectively. On August 22, 2019, \$20,200 was reclassified to convertible notes, related parties, and concurrently settled by the issuance of common stock.
- (ii) As at September 30, 2019 and March 31, 2019, Floating Feather Entertainment (“FFE”), a company of which Mr. Eastland, a prior officer and director of the Company, is a director and officer, was owed \$20,324.
- (iii) As at September 30, 2019 and March 31, 2019, GPS, a company of which Mr. Eastland, a prior officer and director of the Company, is a 10% shareholder and director, was owed \$47,964 and \$11,150, respectively.
- (iv) As at September 30, 2019 and March 31, 2019, Tony Yu, director of the Company, was owed \$2,515 and \$0, respectively.

Balance, March 31, 2019	\$ 47,574
Add: Advances from Eastland	4,100
Advances from GPS	36,814
Advances from Tony Yu	2,515
Deduct: reclassify to Convertible note, related party	<u>(20,200)</u>
Balance, September 30, 2019	<u>\$ 70,803</u>

(c) Note payable to Mr. Eastland

On August 22, 2019, a promissory note with simple interest accruing at six percent (6%) per annum and due on demand in the amount of \$13,700 payable to Mr. Eastland was reclassified to convertible notes, related parties, and concurrently settled by the issuance of common stock. As at September 30, 2019 and March 31, 2019 Mr. Eastland, a prior officer and director of the Company, was owed \$0 and \$13,700, respectively.

(d) Convertible Notes Payable – Related Parties

(i) Convertible notes payable – GPS

On August 22, 2019 the Company received Notices of Election to Convert the Principal and accrued interest on certain Notes into shares of common stock at \$0.60 per share, a 25% discount to the market value on the date of receipt of the conversion notice. The shares had not yet been issued as of September 30, 2019, and we have classified the value of these unissued shares as “liability for unissued shares, related parties” on the balance sheets. The shares were subsequently issued on December 4, 2019.

At September 30, 2019, and March 31, 2019, convertible notes payable to GPS consisted of the following:

	September 30, 2019	March 31, 2019
Principal amount	\$ -	\$ 59,450
Liability on stock settled debt	-	19,817
Less: unamortized debt discount	-	<u>(43,901)</u>
Convertible notes payable, net	<u>\$ -</u>	<u>\$ 35,366</u>

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Notes to Unaudited Consolidated Financial Statements

NOTE 7 – RELATED PARTY TRANSACTIONS (continued)

(3) Related party transactions – PCHK (continued)

(d) Convertible Notes Payable – Related Parties (continued)

(i) Convertible notes payable – GPS

At the three and six months ended September 30, 2019, interest expenses, including debt discount recorded in respect of the aforementioned Notes consisted of the following:

	Three months Ended September 30, 2019	Six months Ended September 30, 2019
Interest expense:		
Amortization of debt discount	\$ 37,318	\$ 43,900
Interest on the note	599	1,785
Non-cash interest on the conversion of accrued interest payable	2,719	2,719
Total interest expenses	<u>\$ 40,636</u>	<u>\$ 48,404</u>

(ii) Convertible notes payable – Mr. Larry Eastland

On August 22, 2019, the Company and Mr. Larry Eastland entered into Convertible Notes where under the Company agreed to convert outstanding debt of \$807,405, into one-year convertible notes bearing interest at eight (8%) percent per annum commencing August 22, 2019 and whereby at the election of the Note Holder during the term, the value of the note may be converted into shares of common stock at a 40% discount to the market at the time of conversion. As a result, the Company had determined the conversion feature associated with these notes is beneficial to the holder as at the date of issue. The Company recorded \$538,270 as liability on stock settled debt associated with this convertible note on issuance. The total beneficial conversion feature discount recognized was \$538,270, which amount was immediately expensed.

At the three and six months ended September 30, 2019, interest expenses, including debt discount recorded in respect of the aforementioned Notes consisted of the following:

	Three months Ended September 30, 2019	Six months Ended September 30, 2019
Interest expense:		
Amortization of debt discount	\$ 538,270	\$ 538,270
Interest on the note	-	-
Total interest expenses	<u>\$ 538,270</u>	<u>\$ 538,270</u>

On August 22, 2019 the Company received a Notice of Election to Convert the Principal and accrued interest on the aforementioned Notes into shares of common stock at \$0.48 per share, a 40% discount to the market at the time of conversion. The shares were not yet issued as of September 30, 2019, and we have classified the value of these unissued shares as “liability for unissued shares, related parties” on the balance sheets. The shares were subsequently issued on December 4, 2019.

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Notes to Unaudited Consolidated Financial Statements

NOTE 7 – RELATED PARTY TRANSACTIONS (continued)

(3) Related party transactions – PCHK (continued)

(e) Liability for Unissued Shares, Related Party

At September 30, 2019, and March 31, 2019, the liability for unissued shares, related party in respect to the aforementioned convertible notes held by GPS and Larry Eastland consisted of the following:

Balance, March 31, 2019	\$ -
Add: Interest payable converted to common stock	8,157
Non-cash interest	2,719
Convertible note, principal	866,855
Stock settled debt	558,086
Balance, September 30, 2019	<u>\$ 1,435,817</u>
Number of shares:	<u>1,766,230</u>

NOTE 8 – COMMON STOCK AND PREFERRED STOCK

The Company has authorized 1,000,000,000 shares of common stock, par value \$0.0001 and 50,000,000 shares of Preferred stock, par value \$0.0001, of which a total of 60 shares have been designated Series A Preferred Stock carrying super voting rights of 200:1 as to each share of common stock and convertible into shares of common stock at a ratio of 200 common shares for each one share of Series A preferred stock.

	Number of shares common stock	Number of Series A Preferred stock
March 31, 2018	42,100,000	-
Recapitalization adjustment	1,314,031	60
March 31, 2019	43,314,031	60
September 30, 2019	43,314,031	60

On August 22, 2019, certain convertible Note holders elected to convert their notes into shares of the Company. Pursuant to the election to convert a total of 112,678 shares of common stock were allocated to Global Pacific Strategies, 173,096 shares of common stock were allocated to All Natural Pak and 1,682,093 shares of common stock were allocated to Larry Eastland. The shares were not issued in the period covered by this report, and for purposes of the financial reporting they are treated “liabilities for unissued shares” on the Company’s balance sheets. The shares were subsequently issued on December 4, 2019.

NOTE 9 – OTHER EVENTS

On April 20, 2019 Mr. Larry Eastland resigned as director and Secretary/Treasurer of the Company. On May 30, 2019, Mr. Ronald Cormick resigned as President, CEO and director of the Company. Concurrent with Mr. Cormick’s resignation, Mr. Tung Kwok (Tony) Yu as CEO, President, Chairman and a member of the board of directors, Mr. Sammy Chan as Chief Financial Officer and Mr. Qiang Zhi Xu as a member of the Board of Directors. Mr. Yu is also the sole director of the Company’s wholly owned subsidiary, Conquest Resources Ltd.

On July 21, 2019 Mr. Sammy Chan resigned as the Company’s Chief Financial Officer.

Pacific Conquest Holdings Inc.
(Formerly Shale Oil International Inc.)
Notes to Unaudited Consolidated Financial Statements

NOTE 10 – COMMITMENTS

During November 2018, Conquest and Yili Huaguiyuan Agriculture and Husbandry Cooperative Society (“Yili”) of Xinjiang entered into an agreement whereunder the parties agreed to secure approximately 5,000 acres (30,000 mu) of farmland for castor plantation. Further, under the terms of the agreement the parties have agreed to work to ensure output per mu is no less than 230kg. Conquest will be responsible for funding the planting, processing and all other production requirements. Both parties have further agreed to work to secure a subsidy for the project from the local Chinese government. Revenue between the parties shall be agreed based on the net output of the harvest, and after costs of production are returned to Conquest.

NOTE 11 – SUBSEQUENT EVENTS

In November 2019 Conquest and Yili entered into an amendment to their original cooperation agreement of November 2018 as discussed in Note 10 above. The revised November 2019 cooperation agreement replaced the former agreement in its entirety. Under the terms of the amended cooperation agreement the parties agree to plant between 5,000 and 8,200 acres (30,000 to 50,000 mu) of castor plantation in fiscal 2021, with an anticipated yield of not less than 230kg of castor seeds per mu. Yili agrees to undertake all planting, harvesting, threshing packing and shipping of the seeds to production facilities as identified by Conquest, and at Conquest’s expense, estimated to be approximately 400RMB/mu. Costs paid by Conquest for the planting and harvest will be refunded from proceeds of the finished product sales and Yili shall be entitled to 300RMB per mu from sales proceeds. Proceeds after cost recovery and service payments to Yili shall be allocated as to 60% to Conquest and 40% to Yili. Any loss on harvest as a result of castor seed quality, shall be the responsibility of Yili.

On December 4, 2019, Conquest and Qinzhou Haina Chemical Co., Ltd. (“Qinzhou”) entered into a commercial production agreement whereunder Qinzhou shall receive castor oil as the result of processing of castor seeds as a result of the Conquest/Yili cooperative agreement and shall agree to produce 12-Hydroxystearic acid (“12-HAS”). Qinzhou shall agree to the processing of the castor oil within 15 days of receipt of product from Conquest. Qinzhou shall receive \$1,900RMB/ton of castor oil produced with both parties agreeing to loss of approximately 4% per batch. Costs of shipping to end customers for the 12-HAS shall be borne by Conquest and production fees payable to Qinzhou shall be paid in advance of production. In the event that finished product fails quality control upon delivery to end customer, Qinzhou shall be required to accept return of finished goods and pay to Conquest the cost of raw materials and production costs along with a 5% surcharge.

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 subsequent events to disclose.