Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

CXJ Group Co., Limited

(formerly known as Global Entertainment, Corp.)

A Nevada Corporation

50 West Liberty Street, Suite 880
Reno, NV 89501

SIC – 2834

Annual Report
For the Period Ending: May 31, 2020
(the "Reporting Period")

As of May 31, 2020, the number of shares outstanding of our Common Stock was:

101,487,017

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

24,356,062

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 Control of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

CXJ Group Co., Limited (formerly known as Global Entertainment, Corp.) herein referred to as “ECXJ” or the “Company”.

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

Yes: ☐ No: ☒

2) Security Information

Trading symbol:	ECXJ		
Exact title and class of securities outstanding:	Common Stock (“Common Stock”)		
CUSIP:	37939C200		
Par or stated value:	$0.001		
Total shares authorized:	490,000,000	as of date:	August 20, 2020
Total shares outstanding:	101,487,017	as of date:	August 20, 2020
Number of shares in the public float:	15,345	as of date:	August 20, 2020
Total number of shareholders of record:	265	as of date:	August 20, 2020

Additional class of securities (if any):

Trading symbol:	N/A		
Exact title and class of securities outstanding:	Preferred Stock		
CUSIP:	N/A		
Par or stated value:	$0.001		
Total shares authorized:	0	as of date:	August 20, 2020
Total shares outstanding:	0	as of date:	August 20, 2020

Transfer Agent

Name: VStock Transfer LLC
Address: 18 Lafayette Place
Address 2: Woodmere, NY 11598
Phone: +1 (212) 828-8436
Email: info@vstocktransfer.com

Is the Transfer Agent registered under the Exchange Act?

Yes: ☒ No: ☐

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

N/A

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

The Company effectuate a 1 for 200 reverse stock split, while the authorized shares of common stock had been increased to 490,000,000, with a record date of July 12, 2019.

On October 8, 2019, Xinrui Wang, Wenbin Mao and Baiwan Niu effectuated a 1 for 10 conversion to convert all their preferred stock totaling 10,000,000 to 100,000,000 common shares. As a result of the conversion, there was no preferred stock outstanding of the Company as of October 8, 2019.

On May 28, 2020, the Company consummated the transactions contemplated by the Share Exchange Agreement among the target company, CXJ Investment Group Company Limited ("CXJ"), a British Virgin Islands corporation and the sole shareholder of CXJ, pursuant to which we acquired all the ordinary shares of CXJ in exchange for the issuance to the shareholder of CXJ of an aggregate of 1,364,800 shares of the Company. As a result of the transaction contemplated by the Share Exchange Agreement, CXJ became a wholly-owned subsidiary of the Company.

3) Issuance History

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: ☐

Number of Shares outstanding as of 05/31/2019	Opening Balance: Common: 24,356,062 Preferred: 0		*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?**
03/20/2019	**New Issuance**	**17,700,000**	**Common Stock**	**$0.001**	**No**	**David Lazar/Wang Xinrui**	**Cash**	**R**	**Exemption: Section 4(a)(2) of the Securities Act**
6/18/2019	**New Issuance**	**10,000,000**	**Preferred Stock**	**$0.001**	**No**	**David Lazar/ Wang Xinrui**	**Cash**	**R**	**Exemption: Section 4(a)(2) of the Securities Act**
7/12/2019	**Reverse Stock Split**	**(24,233,845)**	**Common Stock**	**$0.001**	**No**				**Exemption: Section 4(a)(2) of the Securities Act**
10/08/2019	**Stock Conversion**	**100,000,000**	**Common Stock**	**$0.001**	**No**	**Xirui Wang/Wenbin Mao/Baiwan Niu**		R	**Exemption: Section 4(a)(2) of the Securities Act**
10/08/2019	**Stock Conversion**	**(10,000,000)**	**Preferred Stock**	**$0.01**	**No**	**Xirui Wang/Wenbin Mao/Baiwan Niu**		R	**Exemption: Section 4(a)(2) of the Securities Act**
05/28/2020	New Issuance	1,364,800	Common Stock	$3	Yes	Lixin Cai/ New Charles Technology Group Limited	Acquisition	R	**Exemption: Section 4(a)(2) of the Securities Act**

Shares Outstanding on 05/31/2020:	Ending Balance: Common: 101,487,017 Preferred: 0	

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

Date of Note Issuance	Outstanding Balance ($)	Principal Amount at Issuance ($)	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.)

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):**

Name: Cuiyao Luo
Title: Cuiyao Luo
Relationship to Issuer: CFO, Treasurer, Director

The unaudited financial statements as of May 31, 2020 and May 31, 2019 and for the fiscal year ended May 31, 2020 and 2019, are included at the end of 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")

The Company are engaged in trading of the automobile exhaust cleaner product and providing the brand name management and related training services.

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. N/A

Subsidiary Name	Domicile	Address	Officer/Director	% Owned	Owned By
N/A					

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

The Company are engaging in trading of automobile exhaust cleaners and auto parts, and the provision of auto detailing store consultancy services and authorization fee on our brand name “Chejiangling / Teenage Hero Car” in China.

6) Issuers facilities

The Company currently has no operating facility.

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	Share type/class	Ownership Percentage of Class Outstanding	Note
Xinrui Wang	Director, Owner of more than 5%	Cangzhou City, Hebei Province, China	85,088,500	Common Stock	84.98%	-
Lixin Cai/ New Charles Technology Group Limited	President, CEO, Secretary, Director	Huzhou City, Zhejiang Province, China	1,364,800	Common Stock	1.34%	-
Cuiyao Luo	CFO, Treasurer, Director	Hangzhou City, Zhejiang Province, China	-	-	-	-
Wenbin Mao	Director, Owner of more than 5%	Changzhou City, Jiangsu Province, China	10,500,000	Common Stock	10.49%	-
Baiwan Niu	Director	Lankao County, Henan Province, China	4,500,000	Common Stock	4.49%	-

8) Legal/Disciplinary History

A. Criminal and legal proceedings of Officers, Directors and Control Persons.

Neither 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);

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;

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

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.

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.

None.

9) Third Party Providers

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

Securities Counsel

Name:	Matthew McMurdo, Esq.
Firm:	McMurdo Law Group, LLC
Address 1:	1185 Avenue of Americas, 3rd Floor
Address 2:	New York, NY 10036
Phone:	+1 917-318-2865
Email:	matt@nannaronelaw.com

Investor Relations Consultant: N/A

Other Service Providers: N/A

**10)		Issuer Certification**

Principal Executive Officer:

I, Mr. Lixin Cai certify that:

1. I have reviewed this Annual statement of CXJ Group Co., Limited.;

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.

Date:		August 26, 2020
Signature:	/s/ Lixin Cai
Title:		President and CEO

CXJ GROUP CO., LIMITED
CONSOLIDATED BALANCE SHEETS
AS OF MAY 31, 2020, AND MAY 31, 2019
(Currency expressed in United States Dollars ("US$"), except for number of shares)
(unaudited)

	As of May 31,			
	2020		2019	
ASSETS				Restated
CURRENT ASSETS				
Account receivables		436,620		-
Deposits paid, prepayments and other receivables		2,518,698		-
Inventories		124,658		-
Due from a director		115,156		-
Due from a shareholder		51,458		-
Cash and cash equivalents		15,588		-
Total current assets	$	3,262,178	$	-
NON-CURRENT ASSETS				
Operating lease right-of-use assets		192,741		-
Intangible assets		29,646		-
		222,387		-
TOTAL ASSETS	$	3,485,565	$	-
LIABILITIES AND STOCKHOLDERS' EQUITY				
CURRENT LIABILITIES				
Account payables		156,955		-
Accrued expenses, advanced received and other payables		3,735,680		1,431
Amount due to a director		26,302		12,781
Operating lease liabilities, net of current portion		83,044		-
Total current liabilities	$	4,001,981	$	14,212
NON-CURRENT LIABILITIES				
Operating lease liabilities, non-current portion		112,759		-
TOTAL LIABILITIES	$	4,114,740	$	14,212
STOCKHOLDERS' EQUITY				
Common stock, $0.001 par value, 490,000,000 and 50,000,000 shares authorized, 101,487,017 and 24,356,062 shares issued and outstanding as of May 31, 2020 and May 31, 2019 respectively		101,487		24,356
Additional paid-in capital		(12,788)		4,343
Accumulated other comprehensive loss		7,215		-
Accumulated deficit		(726,089)		(42,911)
TOTAL STOCKHOLDERS' EQUITY		(630,175)		(14,212)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$	3,484,565	$	-

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

CXJ GROUP CO., LIMITED
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018
(unaudited)

	For the year ended May 31,	
	2020	**2019 Restated**
REVENUE		
- Non-related party	$ 803,840	$ -
COST OF REVENUE	(614,967)	-
GROSS PROFIT	188,873	-
OTHER INCOME	7,926	-
GENERAL AND ADMINISTRATIVE EXPENSES	(878,559)	(31,912)
LOSS FROM OPERATIONS	(681,760)	(31,912)
INTEREST EXPENSE	-	-
LOSS BEFORE INCOME TAX	(681,760)	(31,912)
INCOME TAXES EXPENSE	(1,418)	-
NET LOSS	$ (683,178)	$ (31,912)
Other comprehensive income:	-	-
- Foreign exchange adjustment gain/(loss)	7,215	-
COMPREHENSIVE LOSS	$ (675,963)	$ -
Net loss per share - Basic and diluted	(0.01)	$ -
Weighted average number of common shares outstanding – Basic and diluted	76,215,491	-

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

CXJ GROUP CO., LIMITED
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED MAY 31, 2020 AND 2019
(Currency expressed in United States Dollars ("US$"), except for number of shares)
(unaudited)

	COMMON STOCK Number of shares	Amount	ADDITIONAL PAID-IN CAPITAL	ACCUMULATED OTHER COMPREHENSIVE INCOME	ACCUMULATED DEFICIT	TOTAL STOCKHOLDER' DEFICIT
Balance as of June 1, 2018	6,656,062	$ 6,656	$ 4,343	$ -	$ (10,999)	$ -
Common stock issued	17,700,000	17,700	-	-	-	17,700
Additional paid in capital	-	-	-	-	-	-
Accumulated other comprehensive income/loss	-	-	-	-	-	-
Net Loss	-	-	-	-	(31,912)	(31,912)
Balance as of May 31, 2019	24,356,062	24,356	4,343	-	(42,911)	(14,212)
1 for 200 reverse stock split	(24,233,845)	-	-	-	-	-
Preferred Stock issued and convert to common stock	100,000,000	75,766		-	-	75,766
Common stock issued	1,364,800	1,365	(17,131)	-	-	(15,766)
Net Loss	-	-	-	-	(683,178)	(683,178)
Accumulated other comprehensive income/loss	-	-	-	7,215	-	7,215
Balance as of May 31, 2020	101,487,017	101,487	(12,788)	7,215	(683,178)	(631,472)

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

CXJ GROUP CO., LIMITED
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED MAY 31, 2020 AND 2019
(Currency expressed in United States Dollars ("US$")
(unaudited)

	For the year ended May 31,	
	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$ (681,556)	$ (31,912)
Adjustments to reconcile net loss to net cash used in operating activities		
Operating lease expenses	60,129	-
Changes in operating assets and liabilities:		
Accounts receivables	(436,620)	-
Prepayments, deposits and other receivables	(2,517,986)	-
Inventories	(124,658)	-
Due from a shareholder	(1,458)	-
Accounts payable	182,168	-
Operating lease liabilities	(52,154)	-
Other payables and accrued liabilities	3,719,036	1,431
Net cash provided by/(used in) operating activities	39,437	(30,481)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of intangible assets	(29,646)	-
Net cash used in investing activities	(29,646)	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from issuance of shares	-	17,700
(Payment to)/advances from a director	(115,868)	12,781
Net cash (used in)/provided by financing activities	(115,868)	30,481
Effect of exchange rate changes on cash and cash equivalents	2,302	-
Net change in cash and cash equivalents	15,588	-
Cash and cash equivalents, beginning of year	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 15,588	$ -

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

Note 1 – Organization and basis of accounting

Basis of Presentation and Organization

CXJ Group Co., Limited (formerly known as Global Entertainment, Corp.) herein referred to as "ECXJ" or the "Company". The Company are an automobile cleanser and parts wholesaler, as well as an auto detailing store consultancy company. Our business mainly divided into three sectors, namely sales of automobile exhaust cleaner and parts, provision of auto detailing store consultancy services and authorization fee on our brand name "Chejiangling / Teenage Hero Car" in China.

On March 04, 2019, the eight judicial District Court of Nevada appointed Custodian Ventures, LLC as custodian for Global Entertainment Corporation, proper notice having been given to the officers and directors of Global Entertainment Corporation. There was no opposition.

On March 05, 2019, the Company filed a certificate of revival with the state of Nevada, appointing David Lazar as, President, Secretary, Treasurer and Director of the Company.

On June 21, 2019, David Lazar stepped down as an officer and as a Member of the Board of Directors of the Company.

On June 21, 2019, Lixin Cai was appointed act as the new President, CEO, Secretary and Chairman of the Board of Directors of the Company.

On June 21, 2019, Cuiyao Luo was appointed act as the new CFO, Treasurer and Member of the Board of Directors of the Company.

On May 28, 2020, we consummated the transactions contemplated by the Share Exchange Agreement among the Company, CXJ Investment Group Company Limited, a British Virgin Islands Corporation ("CXJ") and the shareholder of CXJ, pursuant to which we acquired all the ordinary shares of CXJ in exchange for the issuance to the shareholder of CXJ of an aggregate of 1,364,800 shares of the Company. The shareholder is the selling security holder in this prospectus and are all affiliates. As a result of the transactions contemplated by the Share Exchange, CXJ became a wholly-owned subsidiary of the Company.

ECXJ, through its wholly owned subsidiary, CXJ and its subsidiaries and the VIE own and operate an active automobile exhaust cleaner and parts wholesaler, auto detailing store consultancy and brand name management services in the People's Republic of China.

The accompanying financial statements are prepared on the basis of accounting principles generally accepted in the United States of America ("GAAP"). The Company is a development stage enterprise devoting substantial efforts to establishing a new business, financial planning, raising capital, and research into products which may become part of the Company's product portfolio. The Company has not realized significant sales through since inception. A development stage company is defined as one in which all efforts are devoted substantially to establishing a new business and, even if planned principal operations have commenced, revenues are insignificant.

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. Management of the Company is making efforts to raise additional funding until a registration statement relating to an equity funding facility is in effect. While management of the Company believes that it will be successful in its capital formation and planned operating activities, there can be no assurance that the Company will be able to raise additional equity capital, or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

Note 2 – Summary of significant accounting policies

Principles of consolidation

The accompanying consolidated financial statements include the financial statements of the Company, its subsidiaries and the VIE. All significant inter-company transactions and balances between the Company, its subsidiaries and the VIE have been eliminated upon consolidation.

To comply with PRC laws and regulations, the Company provides substantially trading of exhaust cleaner and brand name management service in China via its VIE, which hold critical operating licenses that enable the Company to do business in China. Substantially all of the Company's revenues, costs and net income (loss) in China are directly or indirectly generated through these VIE. The Company has signed various agreements with its VIE and legal shareholders of the VIE to allow the transfer of economic benefits from the VIE to the Company and to direct the activities of the VIE.

The Company believes that the contractual arrangements among its subsidiaries, the VIE and its shareholders are in compliance with the current PRC laws and legally enforceable. However, uncertainties in the interpretation and enforcement of the PRC laws, regulations and policies could limit the Company's ability to enforce these contractual arrangements. As a result, the Company may be unable to consolidate the VIE and its subsidiary in the consolidated financial statements. The Company's ability to control its VIE also depends on the authorization by the shareholders of the VIE to exercise voting rights on all matters requiring shareholders' approval in the VIE. The Company believes that the agreements on authorization to exercise shareholder's voting power are legally enforceable. In addition, if the legal structure and contractual arrangements with its VIE were found to be in violation of any future PRC laws and regulations, the Company may be subject to fines or other actions. The Company believes the possibility that it will no longer be able to control and consolidate its VIE as a result of the aforementioned risks and uncertainties is remote.

The following table sets forth its subsidiaries and the VIE, including their country of incorporation or residence and our ownership interest in such subsidiaries. Please see Note 4"VIE Structure and Arrangement".

Subsidiaries:	**Date of incorporation**	**Interest %**	**Place of incorporation**
CXJ Investment Group Company Ltd	2020/2/19	100%	BVI
CXJ (HK) Technology Group Company Ltd	2020/3/11	100%	Hong Kong
CXJ (SHENZHEN) TECHNOLOGY CO., LTD	2020/5/26	100%	PRC
VIE:			
CXJ TECHNOLOGY (HANGZHOU) CO., LTD	2019/3/28	100%	PRC

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.

Accounts Receivable and allowance for doubtful accounts

Accounts receivable are stated at the historical carrying amount net of allowance for doubtful accounts.

The Company maintains an allowance for doubtful accounts which reflects its best estimate of amounts that potentially will not be collected. The Company determines the allowance for doubtful accounts taking into consideration various factors including but not limited to historical collection experience and credit-worthiness of the debtors as well as the age of the individual receivables balance. Additionally, the Company makes specific bad debt provisions based on any specific knowledge the Company has acquired that might indicate that an account is uncollectible. The facts and circumstances of each account may require the Company to use substantial judgment in assessing its collectability.

Prepayments

Prepayments are mainly consisted of prepaid income tax, rental, prepayments for consulting fee and advances to supplies.

Inventories, net

Inventories, consisting of finished goods, work in process, and raw materials. Inventories are stated at the lower of cost and net realizable value. Cost of inventory is determined using the weighted average cost method. Adjustments are recorded to write down the cost of inventory to the estimated net realizable value due to slow-moving and obsolete inventory, which is dependent upon factors such as historical and forecasted consumer demand, and promotional environment. The Company takes ownership, risks and rewards of the products purchased.

Intangible assets, net

The Company's intangible assets with definite useful lives primarily consist of software, non-patent technology and land use right. The Company typically amortizes its software and non-patent technology with definite useful lives on a straight-line basis over the shorter of the contractual terms or the estimated useful lives.

According to the law of PRC, the government owns all the land in the PRC. Companies or individuals are authorized to possess and use the land only through land use rights granted by the Chinese government for a specified period of time. The Company amortizes its land use rights using the straight-line method over the periods the rights are granted.

The estimated useful lives are as follow:

Non-patent technology	5 years

Operating lease

Prior to the adoption of ASC 842 on January 1, 2019:

Leases, mainly leases of factory buildings, offices and employee dormitories, where substantially all the rewards and risks of ownership of assets remain with the lessor are accounted for as operating leases. Payments made under operating leases are recognized as an expense on a straight-line basis over the lease term. The Company had no finance leases for any of the periods stated herein.

Upon and hereafter the adoption of ASC 842 on January 1, 2019:

The Company determines if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use ("ROU") assets, operating lease liability, and operating lease liability, non-current in the Company's consolidated balance sheets. Please refer to Note 2-Recently adopted accounting pronouncements for the disclosures regarding the Company's method of adoption of ASC 842 and the impacts of adoption on its consolidated balance sheets, results of operations and cash flows. ROU assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. When determining the lease term, the

Company includes options to extend or terminate the lease when it is reasonably certain that it will exercise that option, if any. As the Company's leases do not provide an implicit rate, the Company used an incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments. The Company has elected to adopt the following lease policies in conjunction with the adoption of ASU 2016-02: (i) for leases that have lease terms of 12 months or less and does not include a purchase option that is reasonably certain to exercise, the Company elected not to apply ASC 842 recognition requirements; and (ii) the Company elected to apply the package of practical expedients for existing arrangements entered into prior to January 1, 2019 to not reassess (a) whether an arrangement is or contains a lease, (b) the lease classification applied to existing leases, and(c) initial direct costs.

Use of estimates

The accompanying consolidated financial statements have been prepared in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the balance sheet date and revenues and expenses during the reporting periods. Significant accounting estimates reflected in the Company's consolidated financial statements include, but not limited to economic lives and impairment of long-lived assets, valuation allowance for deferred tax assets, and uncertain tax position. Changes in facts and circumstances may result in revised estimates. Actual results could differ from those estimates, and as such, differences may be material to the consolidated financial statements.

Foreign currency

The functional currency of the Company, CXJ Group Co., Ltd, CXJ Investment Group Company Ltd and CXJ (HK) Technology Group Company Ltd is US Dollar. The VIE determined their functional currency to be Chinese Remibi, or RMB based on the criteria of ASC 830, Foreign Currency Matters. The Company uses USD as its reporting currency.

The Company uses the average exchange rate for the year and the exchange rate at the balance sheet date to translate the operating results and financial position, respectively. The Company also uses the historical exchange rate at the initial transaction date to translate the capital and various reserve items. Translation differences are recorded in accumulated other comprehensive income (loss), a component of shareholders' deficits.

Income Taxes

We followed the liability method of accounting for income taxes in accordance with ASC 740, Income Taxes, or ASC 740. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial reporting and tax bases of assets and liabilities using enacted tax rates that will be in effect in the period in which the differences are expected to reverse. We recorded a valuation allowance to offset deferred tax assets if based on the weight of available evidence, it is more-likely-than-not that some portion, or all, of the deferred tax assets will not be realized. The effect on deferred taxes of a change in tax rate is recognized in tax expense in the period that includes the enactment date of the change in tax rate.

We accounted for uncertainties in income taxes in accordance with ASC 740. Interest and penalties related to unrecognized tax benefit recognized in accordance with ASC 740 are classified in the consolidated statements of comprehensive loss as income tax expense.

Impairment of long-lived assets

Long-lived assets held and used by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value of such assets may not be fully recoverable. It is possible that these assets could become impaired as a result of technology, economy or other industry changes. If circumstances require a long-lived asset or asset group to be tested for possible impairment, we first compare undiscounted cash flows expected to be generated by that asset or asset group to its carrying value. If the carrying value of the long-lived asset or asset group is not recoverable on an undiscounted cash flow basis, impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques, including discounted cash flow models, relief from royalty income approach, quoted market values and third-party independent appraisals, as considered necessary.

We make various assumptions and estimates regarding estimated future cash flows and other factors in determining the fair values of the respective assets. The assumptions and estimates used to determine future values and remaining useful lives of long-lived assets are complex and subjective. They can be affected by various factors, including external factors such as industry and economic trends, and internal factors such as our business strategy and its forecasts for specific market expansion.

There was no impairment charges on long-lived assets in fiscal year 2020 and 2019, respectively.

Employee benefit expenses

As stipulated by the regulations of the PRC, full-time employees of the Company are entitled to various government statutory employee benefit plans, including medical insurance, maternity insurance, workplace injury insurance, unemployment insurance and pension benefits through a PRC government-mandated multi-employer defined contribution plan. The Company is required to make contributions to the plan and accrues for these benefits based on certain percentages of the qualified employees' salaries.

Comprehensive income (loss)

Comprehensive income (loss) is defined as the changes in equity of the Company during a period from transactions and other events and circumstances excluding transactions resulting from investments by owners and distributions to owners. Among other disclosures, ASC 220, Comprehensive Income, requires that all items that are required to be recognized under current accounting standards as components of comprehensive income be reported in a financial statement that is displayed with the same prominence as other financial statements. For each of the periods presented, the Company’s comprehensive income (loss) includes net loss and foreign currency translation adjustment and is presented in the consolidated statements of operations and comprehensive income (loss).

Loss per share

Basic loss per share is computed by dividing net loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period using the two-class method. Under the two-class method, net loss is allocated between ordinary shares and other participating securities based on their participating rights. Diluted loss per share is calculated by dividing net loss attributable to ordinary shareholders by the weighted average number of ordinary and dilutive ordinary equivalent shares outstanding during the period. Ordinary equivalent shares consist of shares issuable upon the exercise of share options using the treasury stock method. Ordinary equivalent shares are not included in the denominator of the diluted loss per share calculation when inclusion of such shares would be anti-dilutive.

Subsequent Event

The Company evaluated subsequent events through the date when financial statements are issued for disclosure *consideration.*

Segment reporting

The Company follows ASC 280, Segment Reporting. The Company's Chief Executive Officer as the chief operating decision-maker reviews the consolidated financial results when making decisions about allocating resources and assessing the performance of the Company as a whole and hence, the Company has only one reportable segment. The Company operates and manages its business as a single segment. As the Company's long-lived assets are substantially all located in the PRC and substantially all the Company revenues are derived from within the PRC, no geographical segments are presented.

Adoption of Recent Accounting Pronouncements

As of December 31, 2015, the Company adopted guidance codified in ASU 2015-03, *Interest - Imputation of Interest (Subtopic 835-30), Simplifying the Presentation of Debt Issuance Costs.* The guidance simplifies the presentation of debt issuance costs by requiring debt issuance costs to be presented as a deduction from the corresponding liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs is not affected. Therefore, these costs will continue to be amortized as interest expense using the effective interest method pursuant to ASC 835-30-35-2 through 35-3. The Company has applied this guidance retrospectively to all prior periods presented in the Company's financial statements.

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.

Recent Accounting Pronouncements

In February 2016, the FASB issued an accounting standards update for leases. The ASU introduces a lessee model that brings most leases on the balance sheet. The new standard also aligns many of the underlying principles of the new lessor model with those in the current accounting guidance as well as the FASB's new revenue recognition standard. However, the ASU eliminates the use of bright-line tests in determining lease classification as required in the current guidance. The ASU also requires additional qualitative disclosures along with specific quantitative disclosures to better enable users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. The pronouncement is effective for annual reporting periods beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020, for nonpublic entities using a modified retrospective approach. Early adoption is permitted. The Company is still evaluating the impact that the new accounting guidance will have on its consolidated financial statements and related disclosures and has not yet determined the method by which it will adopt the standard.

Note 3- Acquisition

On March 28, 2019, Lixin Cai (Mr. Cai), the Company's Chairman of the Board and Chief Executive Officer and Chief Financial Officer, incorporated CXJ Technology (Hangzhou) Co., Ltd ("CXJHZ") in Hangzhou, China. Mr. Cai in turn incorporated CXJ Investment Group Company Ltd ("CXJ"), CXJ (HK) Technology Group Company Ltd ("CXJHK"), and CXJ (Shenzhen) Technology Co., Ltd ("CXJSZ") and reorganized these entities with CXJ being a holding entity with the solely shareholder. As a result of the reorganization, CXJ owns 100% interest in CXJHK and CXJHK owns 100% interest in CXJSZ. CXJSZ controls 100% interest in CXJHZ through VIE contractual arrangements as disclosed in Note 4. Such reorganization was completed on May 28, 2020.

On June 18, 2019, the Company underwent a change of control as a result of the transfer of 10,000,000 shares of Series A Preferred stock (which voted on a 10 for one basis at the time of the change of control) from Custodian Ventures, LLC and 17,700,000 shares of common stock to Xinrui Wang.

On May 28, 2020, we consummated the transactions contemplated by the Share Exchange Agreement among the Company, CXJ Investment Group Company Limited, a British Virgin Islands Corporation ("CXJ") and the shareholder of CXJ, pursuant to which we acquired all the ordinary shares of CXJ in exchange for the issuance to the shareholder of CXJ of an aggregate of 1,364,800 shares of the Company. The shareholder is the selling security holder in this prospectus and are all affiliates. As a result of the transactions contemplated by the Share Exchange, CXJ became a wholly-owned subsidiary of the Company.

The Company accounted for above transaction as a reverse acquisition under ASC Subtopic 805-40, based on the fact that the CXJ is an accounting acquirer and the Company is the accounting acquiree. Meanwhile, the CXJ retrospectively consolidates the Company and as if it had been owned by CXJ since May 26, 2020, the date the Company was acquired by Mr. Cai, in accordance with ASC Subtopic 805-50.

Note 4. VIE Structure and Arrangements

The Company consolidates VIE in which it holds a variable interest and is the primary beneficiary through contractual agreements. The Company is the primary beneficiary because it has the power to direct activities that most significantly affect their economic performance and have the obligation to absorb the majority of their losses or benefits. The results of operations and financial position of the VIE are included in the Company's consolidated financial statements.

In order to operate its business in PRC and to comply with PRC laws and regulations that prohibit or restrict foreign ownership of companies that provides value-added services, the Company entered into a series of contractual agreements with the VIE: CXJ Technology (Shenzhen) Co., Ltd. ("CXJSZ"). These contractual agreements may not be terminated by the VIE, except with the consent of, or a material breach by us. Currently, the Company is still evaluating the overall operating strategy for business and does not have plan to provide any funding to the VIE.

The key terms of the VIE Agreements are summarized as follows:

(a) Exclusive Consulting and Services Agreement

The WFOE has the exclusive right to provide technical service, marketing and management consulting service, financial support service and human resource support services to the VIE, and the VIE is required to take all commercially reasonable efforts to permit and facilitate the provision of the services by WFOE. As compensation for providing the services, WFOE is entitled to receive service fees from the VIE equivalent to the WFOE's cost plus certain percentage of such costs as calculated on accounting policies generally accepted in the PRC. The WFOE and the VIE agree to periodically review the service fee and make adjustments as deemed appropriate. The term of the Technical Services Agreement is perpetual, and may only be terminated upon written consent of both parties.

(b) Equity Pledge Agreement

The VIE's Shareholders pledged all of their equity interests in VIE (the "Collateral") to WFOE, our wholly owned subsidiary in PRC, as security for the performance of the obligations to make all the required technical service fee payments pursuant to the Technical Services Agreement and for performance of the VIEs' Shareholders' obligation under the Call Option Agreement. The terms of the Equity Pledge Agreement expire upon satisfaction of all obligations under the Technical Services Agreement and Call Option Agreement.

(c) Exclusive Option Agreement

The VIEs' Shareholders granted an exclusive option to WFOE, or its designee, to purchase, at any time and from time to time, to the extent permitted under PRC law, all or any portion of the VIE's Shareholders' equity in the VIE. The exercise price of the option shall be determined by WFOE at its sole discretion, subject to any restrictions imposed by PRC law. The term of the agreement is until all of the equity interest in the VIE held by the VIEs'. Shareholders are transferred to WFOE, or its designee and may not be terminated by any part to the agreement without consent of the other parties.

(d) Power of Attorney

The VIE's Shareholders granted WFOE the irrevocable right, for the maximum period permitted by law, all of its voting rights as shareholders of the VIE. The VIE's Shareholders may not transfer any of its equity interest in the VIE to any party other than WFOE. The Power of Attorney agreements may not be terminated except until all of the equity in VIEs has been transferred to WFOE or its designee.

Note 5- Income Taxes

The Company followed the liability method of accounting for income taxes in accordance with ASC 740, Income Taxes, or ASC 740. Under this method, deferred tax assets and liabilities are determined based on the difference between the financial reporting and tax bases of assets and liabilities using enacted tax rates that will be in effect in the period in which the differences are expected to reverse. The Company recorded a valuation allowance to offset deferred tax assets if based on the weight of available evidence, it is more-likely-than-not that some portion, or all, of the deferred tax assets will not be realized. The effect on deferred taxes of a change in tax rate is recognized in tax expense in the period that includes the enactment date of the change in tax rate.

The Company accounted for uncertainties in income taxes in accordance with ASC 740. Interest and penalties related to unrecognized tax benefit recognized in accordance with ASC 740 are classified in the consolidated statements of comprehensive loss as income tax expense.

British Virgin Island

Under the current tax laws of British Virgin Island, the Company and its subsidiaries are not subject to tax on their income or capital gains. In addition, upon of dividends by the Company to its shareholders, no British Virgin Island withholding tax will be imposed.

United States

Under the current tax laws of United States, the Company and its subsidiaries are not subject to tax on their income or capital gains. In addition, upon of dividends by the Company to its shareholders, no United States withholding tax will be imposed.

P.R.C China

The China Corporate Income Tax Law ("CIT Law") became effective on January 1, 2008. Under the CIT Law, China's dual tax system for domestic enterprises and foreign investment enterprises ("FIEs") was effectively replaced by a unified system. The new law establishes a tax rate of 25% for most enterprises. The Company's VIE through which the majority of our business in China is applicable to this tax rate

The following table reconciles the PRC statutory rates to the Company's effective tax rate for the year ended May 31, 2020 and 2019, respectively:

	2020	2019
PRC statutory rate	25%	25%
Net operating losses for which no deferred tax assets was recognized	(25.0)	(25.0)
The Company's expense is out of limit than that of PRC statutory tax policy allowed	16.5	0.0
Effective income tax rate	16.5%	0.0%

Income tax expense for the year ended May 31, 2020 and for the period ended May 31, 2019 is as follows:

	2020	2019
Current	1,418	-
Deferred	-	-
Income tax expense	1,418	-

Note 6 – Prepayment, deposits and other receivables

Prepaid expenses and other receivables consisted of the following at May 31, 2020 and May 31, 2019:

	As of	
	May 31, 2020	May 31, 2019
Prepayment	110,382	-
Deposit	39,598	-
Other receivables	2,368,718	-
Total	$ 2,518,698	$ -

As of May 31, 2020, the balance $39,598 represented the rental deposit and advanced payment to supplier, the balance $110,382 represented an outstanding prepaid expense and prepayment which included social security fee, housing fund, property management and employee receivables, the balance $2,368,718 represented other receivables, which included the employee receivables, VAT receivable and the receivable from other companies.

Note 7 – Advanced received, accrued expenses and other payables

Accrued expenses and other payables consisted of the following at May 31, 2020 and May 31, 2019:

	As of	
	May 31, 2020	May 31, 2019
Accrued expenses	66,934	1,431
Advanced received	2,185,552	-
Other payables	1,483,194	-
Total	$ 3,735,680	$ 1,431

Other payables and accrued include accrued rental expenses, tax and surcharges payable, employee payables and payable to other companies. Advanced received from customers are brand name management fee and goods purchases paid by customers.

Note 8 – Related party transaction

Related party list:	
Names of related parties	Relationship with the Company
New Charles Technology Group Limited	Company controlled by the director
Lixin Cai	Director
Cuiyao Luo	Director

The Company had the following related party balances and transactions as of and for the year ended May 31, 2020 and 2019. All related parties are controlled by either the founder or the directors of the Company and are providing professional services for the Company to facilitate its operation of e-Commerce system. These advanced balances are short-term in nature, bearing no interest, and due on demand.

Amounts due from related parties	As of	
	May 31, 2020	May 31, 2019
Lixin Cai	115,156	-
New Charles Technology Group Limited	51,458	-
Total	$ 166,614	$ -

For the years ended May 31, 2020, the amount $115,156 loan to the director "Lixin Cai", The amount due is unsecured, interest free and has no fixed repayment term. As the reporting date, the amount due from the director is $169.

Amounts due to related parties	As of	
	May 31, 2020	May 31, 2019
Cuiyao Luo	26,302	-
Total	$ 26,302	$ -

For the years ended May 31, 2020 and 2019, Cuoyao Luo advanced $26,302 and $12,781 to the company as working capital and to pay administrative expenses, which is unsecured, interest-free with no fixed payment term, for working capital purpose.

Note 9 – Shareholders' equity

The Company has 490,000,000 and 50,000,000 shares of common stock authorized with a par value of $0.001 per share as of May 31, 2020 and 2019 respectively.

Effective July 9, 2019 we changed our name from Global Entertainment Corp to CXJ Group Co., Limited. On July 12, 2019, the Company effectuated a 1 for 200 reverse stock splits, while the authorized shares of common stock and preferred shares totally had been increased to 500,000,000. As a result of the foregoing we changed our trading symbol from GNTP and began trading as ECXJ on August 5, 2019.

On October 4, 2019, Xinrui Wang (the "Seller"), entered into a Stock Purchase Agreement to pursuant to which the Seller agreed to sell to Wenbin Mao and Baiwan Niu (the "Purchasers"), totaling 1,500,000 preferred stock of the Company ("Shares") owned by the Seller, for an amount of $1,500. On October 8, 2019, Xinrui Wang, Wenbin Mao and Baiwan Niu effectuated a 1 for 10 conversion to convert all their preferred stock totaling 10,000,000 to 100,000,000 common shares. As a result of the conversion, there was no preferred stock outstanding of the Company as of October 8, 2019.

On May 28, 2020, we consummated the transactions contemplated by the Share Exchange Agreement among the Company, CXJ Investment Group Company Limited, a British Virgin Islands Corporation ("CXJ") and the shareholder of CXJ, pursuant to which we acquired all the ordinary shares of CXJ in exchange for the issuance to the shareholder of CXJ of an aggregate of 1,364,800 shares of the Company. The shareholder is the selling security holder in this prospectus and are all affiliates. As a result of the transactions contemplated by the Share Exchange, CXJ became a wholly-owned subsidiary of the Company.

Note 10. Least Right-Of-Use Asset and Lease Liabilities

The Company officially adopted ASC 842 for the period on and after June 1, 2019 as permitted by ASU 2016-02. ASC 842 originally required all entities to use a "modified retrospective" transition approach that is intended to maximize comparability and be less complex than a full retrospective approach. On July 30, 2018, the FASB issued ASU 2018-11 to provide entities with relief from the costs of implementing certain aspects of the new leasing standard, ASU 2016-02 of which permits entities may elect not to recast the comparative periods presented when transitioning to ASC 842. As permitted by ASU 2018-11, the Company elect not to recast comparative periods, thusly.

As of June 1, 2019, the Company recognized approximately US$247,369, lease liability as well as right-of-use asset for all leases (with the exception of short-term leases) at the commencement date. Lease liabilities are measured at present value of the sum of remaining rental payments as of June 1, 2019, with discounted rate of 3.25% adopted from The People's Bank Of China's base lending rate as a reference for discount rate, as this bank is the largest bank and national bank of China.

A single lease cost is recognized over the lease term on a generally straight-line basis. All cash payments of operating lease cost are classified within operating activities in the statement of cash flows.

The initial recognition of operating lease right and lease liability as follow:

Gross lease payable		259,257
Less: imputed interest		(11,888)
Initial recognition as of June 1, 2019	$	247,369

As of May 31, 2020, operating lease right of use asset as follow:

Initial recognition as of June 1, 2019	247,369
Accumulated amortization	(54,628)

Balance as of May 31, 2020	$	192,741

As of May 31, 2020, operating lease liability as follow:

Initial recognition as of June 1, 2019		247,369
Less: gross repayment		(56,390)
Add: imputed interest		4,824
Balance as of May 31, 2020	$	195,803
Less: lease liability current portion		(83,044)
Lease liability non-current portion	$	112,759

For the year ended May 31, 2020 and 2019, the amortization of the operating lease right of use asset are $54,628 and $0 respectively.

Maturities of operating lease obligation as follow:

Year ending May 31,		Operating Lease
2020	$	48,114
2021		86,260
2022		61,429
Total	$	195,803

Other information:

	Year ended May 31, 2020
Cash paid for amounts included in the measurement of lease liabilities:	
Operating cash flow from operating lease	57,032
Right-of-use assets obtained in exchange for operating lease liabilities	192,741
Remaining lease term for operating lease (years)	2.25
Weighted average discount rate for operating lease	3.25%

Lease expenses were $60,129 and $0 for the year ended May 31, 2020 and 2019, respectively.

Note 11 – Subsequent Event

In accordance with ASC 855-10, the Company has analyzed its operations subsequent to the May 31, 2020 to the date these financial statements were issued and has determined that it does not have any material subsequent events to disclose in these financial statements.