

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines



EVCI Career Colleges Holding Corp.

30 N Gould Street Suite 5835

Sheridan, WY 82801

+86 057189267015

http://web.tokshine.com/

dashang@tokshine.com

SIC Code: 8200

Annual Report

For the Period Ending: December 31, 2022

(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

As of December 31, 2022 the number of shares outstanding of Common Stock was: 5,209,926

As of December 31, 2022, the number of shares outstanding of Common Stock was: 5,209,926

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 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: ☐

Change in Control

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

Yes: ☒ No: ☐

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 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.

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

EVCI Career Colleges Holding Corp. (the "Company" or "EVCI") was originally incorporated as Educational Video Conferencing, Inc., under the laws of the State of Delaware on October 24th, 1997. The Company completed a name change to EVCI Career Colleges, Inc. effective May 23rd, 2002. On August 9th, 2004 the name was changed again to EVCI Career Colleges Holding Corp. On September 20th, 2021 EVCI Career Colleges Holding Corp. was converted into a Colorado corporation.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Colorado, Active Status
Delaware from October 24th, 1997 until September 20th, 2021.

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

NA

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

NA

The address(es) of the issuer's principal executive office:

30 N Gould Street Suite 5835
Sheridan, WY 82801

The address(es) of the issuer's principal place of business:

☒ *Check if principal executive office and principal place of business are the same address:*

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

No: ☐ Yes: ☒ If Yes, provide additional details below:

On November 13th, 2017, EVCI Career Colleges Holding Corp. entered bankruptcy in the New York Southern Bankruptcy Court under case number 1:2017bk13233. The bankruptcy was closed September 18th, 2020.

2) Security Information

Transfer Agent

Name: ISSUER DIRECT CORPORATION
Phone: 919-481-4000
Email: info@issuerdirect.com
Address: One Glenwood Avenue #1001 Raleigh, NC 27603

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

Trading symbol:	<u>EVC</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>26926P308</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>36,666,666</u>	as of date: <u>12/31/2022</u>
Total shares outstanding:	<u>5,209,926</u>	as of date: <u>12/31/2022</u>
Number of shares in the Public Float ² :	<u>3,961,076</u>	as of date: <u>12/31/2022</u>
Total number of shareholders of record:	<u>315</u>	as of date: <u>12/31/2022</u>

All additional class(es) of publicly quoted or traded securities (if any): N/A

Other classes of authorized or outstanding equity securities:

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g. preferred shares). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

Trading symbol:	<u>NA</u>	
Exact title and class of securities outstanding:	<u>Preferred Series A</u>	
CUSIP:	<u>NA</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>12,875</u>	as of date: <u>12/31/2022</u>
Total shares outstanding:	<u>12,875</u>	as of date: <u>12/31/2022</u>

Trading symbol:	<u>NA</u>	
Exact title and class of securities outstanding:	<u>Preferred Series B</u>	
CUSIP:	<u>NA</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>6,457</u>	as of date: <u>12/31/2022</u>
Total shares outstanding:	<u>6,299</u>	as of date: <u>12/31/2022</u>

Trading symbol:	<u>NA</u>	
Exact title and class of securities outstanding:	<u>Preferred Series C</u>	
CUSIP:	<u>NA</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>8,124</u>	as of date: <u>12/31/2022</u>
Total shares outstanding:	<u>8,124</u>	as of date: <u>12/31/2022</u>

Trading symbol:	<u>NA</u>	
Exact title and class of securities outstanding:	<u>Preferred Series D</u>	
CUSIP:	<u>NA</u>	

Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>7000</u>	as of date: <u>12/31/2022</u>
Total shares outstanding:	<u>0</u>	as of date: <u>12/31/2022</u>

Trading symbol:	<u>NA</u>	
Exact title and class of securities outstanding:	<u>2021 Special Series A Preferred Stock</u>	
CUSIP:	<u>NA</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>10</u>	as of date: <u>12/31/2022</u>
Total shares outstanding:	<u>10</u>	as of date: <u>12/31/2022</u>

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

One for one voting rights on all common stock, entitled to dividends as determined by the board of directors. No Pre-emptive rights.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

2021 Preferred A: 1 Preferred converts to 10,000,000 Common Shares. This preferred stock has super voting rights, and the stockholder is entitled to 60% of all votes (including, but not limited to, common stock, and preferred stock, including on an as converted basis) entitled to vote at each meeting of stockholders of the corporation (and written actions of stockholders in lieu of meetings) with respect to any and all matters presented to the stockholders of the corporation for their actions or consideration.

Preferred A converts on a one into two thousand common shares and votes on a fully converted basis with all other classes of shares. Preferred B converts on a one into five thousand common stock basis and votes on a fully converted basis with all other classes of shares. Preferred C converts on a one into one thousand common stock basis and votes on a fully converted basis with all other classes of shares. The holders of Series A Preferred Stock, Series B Preferred Stock, and Series C Preferred Stock have the same liquidation rights as the holders of the Company's Common Stock. The holder of each share of Series A Preferred Stock, Series B Preferred Stock Series C Preferred Stock shall have the right to one vote for each share of Common Stock into which such Preferred Stock could then be converted, on an as-converted basis, and with respect to such vote, such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Stock, and shall be entitled to notice of any stockholders' meeting in accordance with the bylaws of the Corporation, and shall be entitled to vote, together with holders of Common Stock, with respect to any question upon which holders of Common Stock have the right to vote.

Preferred D Stock shall not be entitled to vote upon or give written consents to any matters of submitted or required to be submitted for the vote or approval of the stockholders of the company. The company shall be required to redeem outstanding shares of Series D Preferred Stock within one hundred twenty days after the close of each fiscal year of the company if the company achieves consolidated EBITDA during such fiscal year in an amount of greater than six million five hundred thousand dollars.

3. Describe any other material rights of common or preferred stockholders.

N/A

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

N/A

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any 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

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: Yes: ☒ (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>12/31/2020</u> Common: <u>5,159,926</u> Preferred: <u>27,298</u>									
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. *You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>September 24, 2021</u>	<u>New Issue</u>	<u>10</u>	<u>2021 Series A Preferred</u>	<u>0</u>	<u>N/A</u>	<u>Synergy Management Group, LLC / Benjamin Berry</u>	<u>Board Services</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>November 8, 2022</u>	<u>New Issuance</u>	<u>25,000</u>	<u>Common</u>	<u>\$5,500</u>	<u>N/A</u>	<u>David Breen</u>	<u>Board Services</u>	<u>Restricted</u>	<u>4(a)(2)</u>
<u>November 8, 2022</u>	<u>New Issuance</u>	<u>25,000</u>	<u>Common</u>	<u>\$5,500</u>	<u>N/A</u>	<u>Henry Varga</u>	<u>Board Services</u>	<u>Restricted</u>	<u>4(a)(2)</u>
Shares Outstanding on Date of This Report: <u>Ending Balance:</u> Date <u>12/31/2022</u> Common: <u>5,209,926</u> Preferred: <u>27,308</u>									

Example: A company with a fiscal year end of December 31st, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2022 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

*The 2022 Preferred Stock was issued for board services provided to the company by Benjamin Berry.

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

No: ☒ Yes: ☐ (If yes, you must complete the table below)

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. <small>*You must disclose the control person(s) for any entities listed.</small>	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

Use the space below to provide any additional details, including footnotes to the table above:

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.
(Please ensure that these descriptions are updated on the Company's Profile on www.otcmarts.com).

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

Prior to February 14, 2023, there were no operations. Following the acquisition of Zhejiang Dashang Media Co., Ltd., the Company operates in the research and development and operation of short video social products in the 5G era.

B. List any subsidiaries, parent company, or affiliated companies.

Zhejiang Dashang Media Co., Ltd.

C. Describe the issuers' principal products or services.

Short video content

5) 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 and the extent in which the facilities are utilized.

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.

The company leases a shared office space in Sheridan, Wyoming.

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Names of All Officers, Directors and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Zhejiang Dashang Media Co., Ltd	Officer, Director and >5%	Sheridan WY	12,875	Preferred A	100%	Wei Li, Fangli Zhang, Deyong Chen, and Feng Wang
Zhejiang Dashang Media Co., Ltd	Officer, Director and >5%	Sheridan WY	6,299	Preferred B	100%	Wei Li, Fangli Zhang, Deyong Chen, and Feng Wang
Zhejiang Dashang Media Co., Ltd	Officer, Director and >5%	Sheridan WY	8,124	Preferred C	100%	Wei Li, Fangli Zhang, Deyong Chen, and Feng Wang
Zhejiang Dashang Media Co., Ltd	Officer, Director and >5%	Sheridan WY	10	2021 Series A Preferred	100%	Wei Li, Fangli Zhang, Deyong Chen, and Feng Wang
Synergy Management Group, LLC / Benjamin Berry	Officer, Director and >5%	Sheridan WY	791,641	Common Stock	15.34%	Benjamin Berry
Zhejiang Dashang Media Co., Ltd	Sole Officer / Director	Apple Valley, MN	10	2022 Series A Preferred	100%	Wei Li, Fangli Zhang, Deyong Chen, and Feng Wang
Wei Li	President, CEO	Hangzhou, Zhejiang, CN	N/A	N/A	N/A	N/A
Yingying Li	CFO, Treasurer, Secretary	Hangzhou, Zhejiang, CN	N/A	N/A	N/A	N/A
Benjamin Berry	Consultant	Apple Valley, MN	N/A	N/A	N/A	N/A
Deyong Chen	Vice President	Hangzhou, Zhejiang, CN	N/A	N/A	N/A	N/A
Alvin Wang	Administrator	Shanghai, Shanghai, CN	N/A	N/A	N/A	N/A
Han Xue	Manager	Hangzhou, Zhejiang, CN	N/A	N/A	N/A	N/A

7) Legal/Disciplinary History

A. Identify whether any of the persons or entities 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);

N/A

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;

N/A

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

N/A

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.

N/A

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.

N/A

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

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

Accountant or Auditor

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Financial Statements

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

- ☐ IFRS
☒ U.S. GAAP

B. The following financial statements were prepared by (name of individual)²:

Name: Yingying Li
Title: CFO
Relationship to Issuer: Officer/Director

Describe the qualifications of the person or persons who prepared the financial statements: Yingying Li is currently the CFO of Zhejiang Dashang Media Co., Ltd., and is responsible for important matters such as company finance and investments. Ms. Li worked as accountant in Hangzhou Yunruo Network Technology Co., Ltd., before that, she worked as a financial manager in Zhejiang Dapin Network Technology Co., Ltd., managing the company's cash flow and ensuring the company's financial health. Yingying Li holds a bachelor's degree from Shandong Jinan University.

Provide the following financial statements for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

² The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

10) Issuer Certification

Principal Executive Officer:

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Wei Li certify that:

1. I have reviewed this Disclosure Statement for EVCI CAREER COLLEGES HOLDING CORP.;
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.

03/24/2023

/s/ Wei Li

Principal Financial Officer:

I, Yingying Li certify that:

1. I have reviewed this Disclosure Statement for EVCI CAREER COLLEGES HOLDING CORP.;
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.

03/24/2023

/s/ Yingying Li

EVC CAREER COLLEGES HOLDING CORP.
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021
INDEX TO FINANCIAL STATEMENTS

Financial Statements

Balance Sheets at December 31, 2022 and 2021	F-2
Statements of Operations for the years ended December 31, 2022 and 2021	F-3
Statements of Stockholders' Equity for the years ended December 31, 2022 and 2021	F-4
Statements of Cash Flows for the years ended December 31, 2022 and 2021	F-5
Notes to Financial Statements	F-6

EVC CAREER COLLEGES HOLDING CORP.
BALANCE SHEETS

	December 31, 2022	December 31, 2021
ASSETS		
Current assets		
Cash	\$ -	\$ -
Prepaid expenses		-
Total current assets		-
Property and equipment, net	-	-
Total assets	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ -	\$ -
Other current liabilities	-	-
Total current liabilities	-	-
Notes payable	-	-
Other miscellaneous liabilities	-	-
Total Liabilities	-	-
Commitments and contingencies (Note 4)		
Stockholder's deficit		
Preferred stock, \$0.0001 par value, 1,000,000 shares authorized; Preferred stock: 1,000,000 shares authorized; 27,308 and 27,298 shares issued and outstanding at December 31, 2022 and 2021	3	3
Common stock, \$0.0001 par value; 36,666,666 shares authorized 5,209,926 and 5,159,926 issued and outstanding	520	516
Additional paid in capital	60,724,434	60,724,434
Accumulated deficit	(60,724,953)	(60,724,434)
Total stockholders' equity	-	-
Total liabilities and stockholders' equity	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

	For the years ended December 31,	
	2022	2021
Revenues	\$ -	\$ -
Cost of goods sold	-	-
Gross profit	-	-
Operating expenses:		
Professional fees		-
Management fees, related party	-	-
General and administrative expenses		50,000
Total operating expenses		50,000
Income tax benefit (expense)	-	-
Net income (loss)	\$	\$ (50,000)
Basic and diluted loss per share	\$ (0.00)	\$ (0.01)
Weighted average number of shares outstanding, basic and diluted	5,209,926	5,159,926

The accompanying notes are an integral part of these financial statements

EVCI CAREER COLLEGES HOLDING CORP.
STATEMENTS OF STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	Preferred Stock				Additional Paid-In	Accumulated	Total
	Series A		Common Stock				
	Shares	Amount	Shares	Amount			
Balance, December 31, 2020	27,298	\$ 3	5,159,926	\$ 516	\$ 60,674,434	\$ (60,674,953)	\$ -
Net income (loss)	-	-	-	-	-	-	-
Balance, December 31, 2021	27,308	3	5,159,926	516	60,724,434	(60,674,953)	\$ -
Stock issued for board services	-	-	50,000	5	-		
Balance, December 31, 2022	27,308	\$ 3	5,209,926	\$ 520	\$ 60,724,434	\$ (60,724,953)	\$ -

The accompanying notes are an integral part of these financial statements

EVCI CAREER COLLEGES HOLDING CORP.
STATEMENTS OF CASH FLOWS

	For the years ended December 31,	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$	\$ (50,000)
Adjustments to reconcile net loss to net cash used by operating activities:		
Stock issued for board services		50,000
Net cash used in operating activities	-	-
NET INCREASE IN CASH	-	-
CASH, BEGINNING OF PERIOD	-	-
CASH, END OF PERIOD	\$ -	\$ -
Supplemental disclosure of cash flow information		
Cash paid for interest expense	\$ -	\$ -
Cash paid for income taxes	\$ -	\$ -
Non-cash operating and financing activities		
Preferred stock issued for prepaid expenses	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

EVCI CAREER COLLEGES HOLDING CORP.

NOTES TO FINANCIAL STATEMENTS

FOR THE YEARS ENDING DECEMBER 31, 2022 AND 2021

1. Nature of operations

The Company's wholly owned subsidiary Zhejiang Dashang Media Co., Ltd. ("Dashang") focuses on the research and development and operation of short video social products in the 5G era. "Dashang Short Video" developed and operated by Dashang is a short video application that integrates short video recording, publishing, sharing and other functions. Dashang's management team members are all from first-tier companies such as Alibaba Group and Microsoft.

As a professional short video platform, Dashang uses advanced artificial intelligence technology and big data technology to realize efficient and intelligent distribution of high-quality short video content while encouraging users to create and watch short video content and realize profit through advertising revenue. In the business ecosystem centered on high-quality content and accurate advertising, the Internet celebrity anchors have increased the attention of fans, the merchants have increased the sales of their products, the brand has expanded its popularity, and users have gained benefits while enjoying leisure and entertainment, which is also reflected in the rewards. It is a business model that achieves a win-win situation for all parties in a dynamic balance.

2. Summary of significant accounting policies

Basis of Presentation

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP 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 revenues and expenses during the reporting period. The most significant assumptions and estimates relate to the valuation of equity issued for services. Actual results could differ from these estimates.

Revenue Recognition

The Company recognizes revenue in accordance with Accounting Standards Update ("ASU") 2014-09, "*Revenue from contracts with customers*," (Topic 606). Revenue is recognized when a customer obtains control of promised goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The amount of revenue that is recorded reflects the consideration that the Company expects to receive in exchange for those goods. The Company applies the following five-step model in order to determine this amount: (i) identification of the promised goods in the contract; (ii) determination of whether the promised goods are performance obligations, including whether they are distinct in the context of the contract; (iii) measurement of the transaction price, including the constraint on variable consideration; (iv) allocation of the transaction price to the performance obligations; and (v) recognition of revenue when (or as) the Company satisfies each performance obligation.

The Company only applies the five-step model to contracts when it is probable that the entity will collect the consideration it is entitled to in exchange for the goods or services it transfers to the customer. Once a contract is determined to be within the scope of Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 606 at contract inception, the Company reviews the contract to determine which performance obligations the Company must deliver and which of these performance obligations are distinct. The Company expects to recognize revenues as the amount of the transaction price that is allocated to the respective performance obligation when the performance obligation is satisfied or as it is satisfied.

Fair Value Measurements and Fair Value of Financial Instruments

The Company adopted ASC Topic 820, *Fair Value Measurements*. ASC Topic 820 clarifies the definition of fair value, prescribes methods for measuring fair value, and establishes a fair value hierarchy to classify the inputs used in measuring fair value as follows:

Level 1: Inputs are unadjusted quoted prices in active markets for identical assets or liabilities available at the measurement date.

Level 2: Inputs are unadjusted quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, inputs other than quoted prices that are observable, and inputs derived from or corroborated by observable market data.

Level 3: Inputs are unobservable inputs which reflect the reporting entity's own assumptions on what assumptions the market participants would use in pricing the asset or liability based on the best available information.

The estimated fair value of certain financial instruments, including all current liabilities are carried at historical cost basis, which approximates their fair values because of the short-term nature of these instruments.

Fair Value of Financial Instruments

ASC subtopic 825-10, *Financial Instruments* ("ASC 825-10") requires disclosure of the fair value of certain financial instruments. The carrying value of cash and cash equivalents, accounts payable and accrued liabilities when reflected in the balance sheets, approximate fair value because of the short-term maturity of these instruments. All other significant financial assets, financial liabilities and equity instruments of the Company are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk. Where practicable the fair values of financial assets and financial liabilities have been determined and disclosed; otherwise only available information pertinent to fair value has been disclosed. The Company follows ASC subtopic 820-10, *Fair Value Measurements and Disclosures* ("ASC 820-10") and ASC 825-10, which permits entities to choose to measure many financial instruments and certain other items at fair value.

Cash and Cash Equivalents

For purposes of the Statements of Cash Flows, the Company considers highly liquid investments with an original maturity of three months or less to be cash equivalents.

Income Taxes

Income taxes are accounted for under the asset and liability method. 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 and operating loss, capital loss and tax credit carryforwards. 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.

The Company recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Recognized income tax positions are measured at the largest amount that is greater than 50% likely of being realized. Changes in recognition or measurement are reflected in the period in which the change in judgment occurs. The Company records interest and penalties related to unrecognized tax benefits as a component of general and administrative expenses. Our federal tax return and any state tax returns are not currently under examination.

The Company has adopted FASB ASC 740-10, *Accounting for Income Taxes*, which requires an asset and liability approach to financial accounting and reporting for income taxes. Deferred income tax assets and liabilities are computed annually from differences between the financial statement and tax basis of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized.

Net Income (Loss) Per Common Share

The Company computes loss per common share, in accordance with FASB ASC Topic 260, *Earnings Per Share*, which requires dual presentation of basic and diluted earnings per share. Basic income or loss per common share is computed by dividing net income or loss by the weighted average number of common shares outstanding during the period. Diluted income or loss per common share is computed by dividing net income or loss by the weighted average number of common shares outstanding, plus the issuance of common shares, if dilutive, that could result from the exercise of outstanding stock options and warrants.

Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company 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.

3. Going concern

The accompanying financial statements have been prepared on a going concern basis. For the year ended December 31, 2022, the Company had a net loss of \$0, had \$0 in working capital, accumulated deficit of \$0 and stockholders' equity of \$0. These matters raise substantial doubt about the Company's ability to continue as a going concern for a period of one year from the date of this filing. The Company's ability to continue as a going concern is dependent upon its ability to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due, to fund possible future acquisitions, and to generate profitable operations in the future. Management plans to provide for the Company's capital requirements by continuing to issue additional equity and debt securities. The outcome of these matters cannot be predicted at this time and there are no assurances that, if achieved, the Company will have sufficient funds to execute its business plan or generate positive operating results. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

4. Commitments and contingencies

During the normal course of business, the Company may be exposed to litigation. When the Company becomes aware of potential litigation, it evaluates the merits of the case in accordance with FASB ASC 450-20-50, *Contingencies*. The Company evaluates its exposure to the matter, possible legal or settlement strategies and the likelihood of an unfavorable outcome. If the Company determines that an unfavorable outcome is probable and can be reasonably estimated, it establishes the necessary accruals. As of December 31, 2022 and 2021, the Company is not aware of any contingent liabilities that should be reflected in the financial statements.

5. Change of Control

On July 22nd, 2021, Synergy Management Group LLC controlled by Benjamin Berry purchased 12,875 Preferred A Shares, 6,299 Series B Preferred Stock, and 8,124 Series C Preferred Stock from GEMPH Development LLC controlled by Philip M Getter as part of a change in control. Also on July 22nd, 2021, Mr. Getter resigned as Chairman of the Board. By Board resolution Mr. Benjamin Berry was elected and agreed to serve as Chief Executive Officer and sole Board Member. Subsequently by board resolution on July 22nd, 2021, Benjamin Berry was appointed President, Treasurer, Secretary, and CFO of the company. On September 24th, 2021 a Board Resolution authorized the creation of 10 shares of '2021 Series A Preferred Stock'. The 2021 Series A stock was issued to Synergy Management Group, LLC controlled by Benjamin Berry for prepaid expenses and services rendered.

On October 24th, 2022 Zhejiang Dashang Media Co., Ltd. acquired voting control in a private transaction through all outstanding classes of preferred shares of the company from Synergy Management Group, LLC. The agreement closed on November 16, 2022. Zhejiang Dashang Media Co., Ltd who acquired control of the company is owned by Wei Li, Fangli Zhang, Deyong Chen, and Feng Wang.

6. Equity

Preferred Stock

The Company has 1,000,000 Shares of Preferred Stock authorized, and 27,308 issued and outstanding with a par value of \$0.001.

2021 Special Series A — 10 shares authorized, issued and outstanding.

The Series A Preferred has the following designations:

- Each share of preferred stock is convertible into 10,000,000 shares of common stock.
- The holders are not entitled to receive dividends
- Voting: The holder of this Series of Preferred shall be entitled to vote representing 60% of the votes eligible to be cast in the matter.

Series A — The Series A Preferred has the following designations:

- As of December 31, 2021 and 2020 there were 12,875 shares outstanding
- There are no conversion rights.
- The holders are not entitled to receive dividends
- Voting: There are no voting rights.

Series B — The Series B Preferred has the following designations:

- As of December 31, 2021 and 2020 there were 6,299 shares outstanding
- There are no conversion rights.
- The holders are not entitled to receive dividends
- Voting: There are no voting rights.

Series C — The Series C Preferred has the following designations:

- As of December 31, 2021 and 2020 there were 8,124 shares outstanding
- There are no conversion rights.
- The holders are not entitled to receive dividends
- Voting: There are no voting rights.

Series D — The Series D Preferred has the following designations:

- As of December 31, 2021 and 2020 there were no shares outstanding
- There are no conversion rights.
- The holders are not entitled to receive dividends
- Voting: There are no voting rights.

7. Income taxes

The Company adopted the provisions of uncertain tax positions as addressed in ASC 740-10-65-1. As a result of the implementation of ASC 740-10-65-1, the Company recognized no increase in the liability for unrecognized tax benefits. As of December 31, 2022 the Company had net operating loss carry forwards of \$0 that may be available to reduce future years' taxable income in varying amounts through 2030. Future tax benefits which may arise as a result of these losses have not been recognized in these financial statements, as their realization is determined not likely to occur and accordingly, the Company has recorded a valuation allowance for the deferred tax asset relating to these tax loss carry-forwards.

The valuation allowance at December 31, 2022 was approximately \$0. The net change in valuation allowance during the year ended December 31, 2022 was \$0. In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred income tax assets will not be realized.

The components of the net deferred tax asset (liability) at December 31, 2022 and, 2021 and the statutory tax rate, the effective tax rate and the elected amount of the valuation allowance are indicated below:

	December 31, 2022	December 31, 2021
Net operating loss carry-forward	\$ 60,596,913	\$ 60,596,913
Valuation Allowance	(60,596,913)	(60,596,913)
Net Deferred Tax Asset (Liability)	\$ -	\$ -

Income tax benefit resulting from applying statutory rates in jurisdictions in which we are taxed (Federal and State of Florida) differs from the income tax provision (benefit) in our financial statements. The following table reflects the reconciliation for the years ended December 31, 2022 and 2021:

	Year Ended December 31,	
	2022	2021
Benefit at federal and statutory rate	(21)%	(21)%
Change in valuation allowance	21%	21%
Effective tax rate	0%	0%

8. Subsequent events

Reverse Merger Completion

On February 14, 2023 EVCI Career Colleges Holding Corp (EVCI) completed a definitive Share Exchange Agreement with Zhejiang Dashang Media Co., Ltd. (ZDMC) in which a controlling interest of 80,209,926 shares of common stock were issued to Zhejiang Dashang Media Co. (representing 93.5% of EVCI's outstanding shares of common stock). In result of this reverse merger transaction ZDMC became a wholly owned subsidiary of EVCI and EVCI obtained 100% of the outstanding ordinary shares of ZDMC.