

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

GULF WEST INVESTMENT PROPERTIES, Inc.

A Nevada Corporation

No. 29 Third Main Boulevard
Shigao Economic Development Area
Meishan Sichuan 11572
China

SIC – 1531

Quarterly Report
For the Period Ending: June 30, 2020
(the “Reporting Period”)

As of June 30, 2020, the number of shares outstanding of our Common Stock was:

237,742,066

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

237,742,066

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

237,742,066

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)

Present: Gulf West Investment Properties, Inc. herein referred to as “GLFW” or the “Company”, formerly known as Stratera, Inc., formerly known as Remote Surveillance Technologies, Inc., formerly known as Mattman Specialty Vehicles, Inc., formerly known as Wireless Technologies, Inc., formerly known as Wiz Technology, Inc., formerly known as The \$5 Computer Software Store.

The jurisdiction(s) and date of the issuer’s incorporation or organization (if any)

Jurisdiction: Nevada
Incorporation date: August 28, 1992
Current standing: Active

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

Yes: ☒ No: ☐

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

On February 13, 2019, the eighth judicial District Court of Nevada appointed Custodian Ventures, LLC (“Custodian”) as custodian for the Company. On June 10, 2019, the eighth judicial District Court of Nevada terminated the custodianship relationship and discharged Custodian as custodian for the Company.

2) Security Information

Trading symbol:	<u>GLFW</u>	
Exact title and class of securities outstanding:	<u>Common Stock (“Common Stock”)</u>	
CUSIP:	<u>40258F101</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>300,000,000</u>	as of date: <u>August 28, 2020</u>
Total shares outstanding:	<u>237,742,066</u>	as of date: <u>June 30, 2020</u>
Number of shares in the public float:	<u>49,104,679</u>	as of date: <u>August 28, 2020</u>
Total number of shareholders of record:	<u>110</u>	as of date: <u>August 28, 2020</u>

Additional class of securities (if any): None

Transfer Agent

Name: Transhare Corporation
Address: 2849 Executive Drive, Suite 200
Address 2: Clearwater, Fl. 33762
Phone: +1 (303) 662-1112
Email: kwhiteside@transhare.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:

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

Item 3. Issuance History

Number of Shares outstanding as of <u>12/31/2018</u>	<u>Opening Balance:</u> Common: <u>117,742.066</u>		*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
03/11/2019	New Issuance	120,000,000	Common Stock	\$0.001	Yes	David Lazar/Custodian Ventures, LLC	The shares were issued in exchange for settlement of a portion of a loan by Custodian to the Company in the amount of \$23,975 and the issuance of the promissory note by Custodian due to the Company in the principal amount of \$96,025.	Restricted	<u>Exemption: Section 4(a)(2) of the Securities Act</u>
Shares Outstanding on <u>06/30/2020:</u>	<u>Ending Balance:</u> Common: <u>237,742.066</u>								

[illegible]

[illegible]

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: Mario A. Beckles
Title: Outside CPA, October 25, 2018 to present
Relationship to Issuer: Independent, no relationship

The unaudited financial statements as of June 30, 2020 and December 31, 2019 and for the six months ended June 30, 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")

Gulf West Investment Properties, Inc.'s currently has no operations.

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.

Affiliated Companies	Domicile	Address	Officer/Director	% Owned	Owned By
<u>Qixun Technology (Samoa) Limited</u>	<u>Samoa</u>	<u>No. 29 Third Main Boulevard Shigao Economic Development Area, Meishan Sichuan 11572 China</u>	<u>Jiaying Cai</u>	<u>100%</u> <u>98.7%</u>	<u>Directly owned by Chengdu Haobot Technology Co., Ltd and indirectly owned by Guangde Cai</u>
<u>Qihong Technology (Samoa) Limited</u>	<u>Samoa</u>	<u>No. 29 Third Main Boulevard Shigao Economic Development Area, Meishan Sichuan 11572 China</u>	<u>Guangde Cai</u>	<u>100%</u>	<u>Directly owned by Sichuan Wetouch Trading Co., Ltd and indirectly owned by Guangde Cai</u>

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

N/A.

6) Issuers facilities

Gulf West Investment Properties, Inc.'s 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
<u>Jiaying Cai</u>	<u>Director, President, Secretary, Treasurer</u>	<u>Chengdu, Sichuan</u>	<u>0</u>	<u>Common Stock</u>	<u>0</u>	
<u>Guangde Cai</u>	<u>Owner of more than 5%</u>	<u>Chengdu, Sichuan</u>	<u>120,000,000</u>	<u>Common Stock</u>	<u>50.48%</u>	Guangde Cai owns shares indirectly through his sole indirect beneficial ownership in Qihong Technology (Samoa) Limited and 98.7% indirect beneficial ownership in <u>Qixun Technology (Samoa) Limited</u>
<u>Mark E. Pena</u>	<u>Owner of more than 5%</u>	Tampa, FL	<u>14,000,000</u>	<u>Common Stock</u>	<u>5.89%</u>	_____
<u>Lior Segal</u>	<u>Officer</u>	St. Petersburg, FL	<u>12,500,000</u>	<u>Common Stock</u>	<u>5.26%</u>	_____

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: Eleanor Osmanoff
Firm: The Crone Law Group, P.C.
Address 1: 500 Fifth Avenue, Suite 938
Address 2: New York, NY 10110
Phone: 917-679-5931
Email: eosmanoff@cronelawgroup.com

Accountant:

Name: Mario A. Beckles
Firm: Beckles & Co
Address 1: 2001 Hollywood Blvd. Suite 208
Address 2: Hollywood, FL 33020
Phone: 954-251-2005

Investor Relations Consultant: N/A

Other Service Providers: N/A

10) Issuer Certification

Principal Executive Officer:

I, Mr. Jiaying Cai certify that:

1. I have reviewed this quarterly statement of Gulf West Investment Properties, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: August 28, 2020
Signature: /s/ Jiaying Cai
Name: Mr. Jiaying Cai
Title: President
(Principal Executive Officer)

Principal Financial Officer:

I, Mr. Jiaying Cai certify that:

1. I have reviewed this quarterly statement of Gulf West Investment Properties, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: August 28, 2020
Signature: /s/ Jiaying Cai
Name: Mr. Jiaying Cai
Title: Principal Financial Officer

GULF WEST INVESTMENT PROPERTIES, INC.

BALANCE SHEETS
(Unaudited)

	June 30, 2020	December 31, 2019
	<u> </u>	<u> </u>
ASSETS		
CURRENT ASSETS:		
Cash	\$ -	\$ -
Notes receivables – Related party	-	99,024
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 99,024</u>
LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	159	
Related party notes payable	<u>1,800</u>	<u>8,002</u>
Total current liabilities	<u>1,959</u>	<u>8,002</u>
Commitments and Contingencies		
STOCKHOLDERS' (DEFICIT) EQUITY		
Common stock, par value \$0.001 per share; 300,000,000 shares authorized; 237,742,066 shares issued and outstanding as of June 30, 2020 and December 31, 2019, respectively	237,742	237,742
Additional paid in capital	2,230,105	2,322,461
Accumulated deficit	<u>(2,469,806)</u>	<u>(2,469,181)</u>
Total stockholders' (deficit) equity	<u>(1,959)</u>	<u>91,022</u>
TOTAL LIABILITIES AND STOCKHOLDERS' (DEFICIT) EQUITY	<u>\$ -</u>	<u>\$ 99,024</u>

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

GULF WEST INVESTMENT PROPERTIES, INC.
STATEMENTS OF OPERATIONS
(Unaudited)

	For the three months ended June 30,		For the six months ended June 30,	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Operating expenses				
Audit and accounting fees	-	-	-	14,733
Registration fees	1,800	-	1,800	5,000
Legal fees	-	-	238	9,244
Transfer agent fees	559	-	784	3,000
Total operating expense	<u>2,359</u>	<u>-</u>	<u>2,822</u>	<u>31,977</u>
Loss from operations	<u>(2,359)</u>	<u>-</u>	<u>(2,822)</u>	<u>(31,977)</u>
Other Income				
Interest income	<u>1,000</u>	<u>-</u>	<u>2,197</u>	<u>-</u>
Total other income	<u>1,000</u>	<u>-</u>	<u>2,197</u>	<u>-</u>
Net loss	<u>\$ (1,359)</u>	<u>\$ -</u>	<u>\$ (625)</u>	<u>\$ (31,977)</u>
Net loss per common share – basic and diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>
Weighted average common shares outstanding – basic and diluted	<u>237,742,066</u>	<u>237,742,066</u>	<u>237,742,066</u>	<u>237,742,066</u>

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

GULF WEST INVESTMENT PROPERTIES, INC.
STATEMENT OF STOCKHOLDERS' (DEFICIT) EQUITY
FOR THE SIX MONTHS ENDED JUNE 30, 2020 AND JUNE 30, 2019
(Unaudited)

	Common Stock: Shares	Common Stock: Amount	Additional Paid- in Capital	Accumulated Deficit	Totals
Balance – December 31, 2018	117,742,066	\$ 117,742	\$ 2,322,461	\$ (2,440,203)	-
Issuance of shares to related party	120,000,000	120,000	-	-	120,000
Net loss for the period	-	-	-	(31,780)	(31,780)
Balance - March 31, 2019	237,742,066	\$ 237,742	\$ 2,322,461	\$ (2,471,983)	88,220
	-	-	-	-	
Net loss for the period	-	-	-	-	-
Balance – June 30, 2019	237,742,066	\$ 237,742	\$ 2,322,461	\$ (2,471,983)	88,220
	Common Stock: Shares	Common Stock: Amount	Additional Paid- in Capital	Accumulated Deficit	Totals
Balance – December 31, 2019	237,742,066	\$ 237,742	\$ 2,322,461	\$ (2,469,181)	91,022
Net income for the period	-	-	-	734	734
Balance - March 31, 2020	237,742,066	\$ 237,742	\$ 2,322,461	\$ (2,468,447)	91,756
Discharge from related party Note Receivable			(101,221)		(101,221)
Forgiveness of related party loan payable			8,865		8,865
Net loss for the period	-	-	-	(1,359)	(1,359)
Balance – June 30, 2020	237,742,066	\$ 237,742	\$ 2,230,105	\$ (2,469,806)	(1,959)

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

GULF WEST INVESTMENT PROPERTIES, INC.
STATEMENTS OF CASH FLOWS
FOR THE PERIOD
(Unaudited)

	For the six months ended June 30,	
	2020	2019
OPERATING ACTIVITIES:		
Net loss	\$ (625)	\$ (31,780)
Adjustments to reconcile net loss to net cash (used in) operating activities:		
Common stock to related party	-	120,000
Changes in assets and liabilities		
Interest receivable	(2,197)	
Accounts payable and accrued expenses	159	(197)
NET CASH USED IN OPERATING ACTIVITIES	<u>(2,663)</u>	<u>88,023</u>
INVESTING ACTIVITIES:		
Due to Related party	-	(96,025)
Discharge from related party note	-	-
NET CASH USED IN INVESTING ACTIVITIES	<u>-</u>	<u>(96,025)</u>
FINANCING ACTIVITIES:		
Proceeds from related party	2,663	31,977
Payments to related party	-	(23,975)
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>2,663</u>	<u>8,002</u>
EFFECT OF EXCHANGE RATE CHANGES	-	-
NET INCREASE IN CASH	-	-
CASH – BEGINNING OF PERIOD	-	-
CASH – END OF PERIOD	<u>\$ -</u>	<u>\$ -</u>

SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION:

Non-cash investing and financing activities:		
Payments to related party	-	(23,975)
Loan to related party	-	96,025
Discharge from related party note receivable	96,025	-
Forgiveness of related party loan payable	8,865	-

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

GULF WEST INVESTMENT PROPERTIES, INC.
NOTES TO FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2020 and DECEMBER 31, 2019
(Unaudited)

Note 1 – Organization and basis of accounting

Basis of Presentation and Organization

Gulf West Investment Properties, Inc. (the “Company”) is a development stage enterprise that was originally incorporated, on August 28, 1992, under the laws of the State of Nevada.

On February 25, 2019, the eighth judicial District Court of Nevada appointed Custodian Ventures, LLC (“Custodian”) as custodian for Gulf West Investment Properties, Inc., proper notice having been given to the officers and directors of Trinity Capital Partners, Inc. There was no opposition.

On March 01, 2019, Custodian appointed David Lazar as an interim director. On that date, David Lazar appointed himself as President, Secretary, Treasurer and Secretary, and the Company filed a certificate of revival with the state of Nevada.

On March 6, 2019, Custodian issued a 3% promissory note to the Company in the amount \$96,025 (the “Note”). The terms of the Note stated that it bears 3% interest in annum and is payable in 180 days following a written demand from the Company.

On March 11, 2019, the Company issued 120,000,000 shares of common stock to Custodian at par value per share, valued at \$120,000 in exchange for settlement of a portion of a related party loan for amounts advanced to the Company in the amount of \$23,975, and the issuance of the Note.

On April 24, 2019, at the meeting of shareholders of the Company, Mr. Lazar was elected as the sole director of the Company.

On June 10, 2019, the eighth judicial District Court of Nevada discharged Custodian as custodian for the Company.

On April 1, 2020, the Company entered into a business consulting agreement (the “Consulting Agreement”) with Custodian.

On June 15, 2020, Custodian entered into a stock purchase agreement (the “Purchase Agreement”) with Qihong Technology (Samoa) Limited and Qixun Technology (Samoa) Limited (each a “Buyer” and, collectively, the “Buyers”). Pursuant to the terms of the Purchase Agreement, on June 18, 2020, Custodian sold and transferred to the Buyers 120,000,000 shares for the total purchase price of \$280,000 in cash.. In connection with the closing of the transactions pursuant to the Purchase Agreement, David Lazar resigned as the sole officer and director of the Company, and Jiaying Cai was appointed as the sole director, President, Secretary and Treasurer of the Company. This transaction constituted a change of control of the Company. There is no family relationship or other relationship between the Seller and the Buyers.

On June 18, 2020, in connection with the closing of the transactions pursuant to the Purchase Agreement, the Consulting Agreement was terminated, and the Company released and discharged Custodian from all obligations to the Company under the Note, including the principal amount and accrued interest, in consideration for the services provided by Custodian, and Custodian forgave \$8,465, the remaining outstanding amount of the loan due to Custodian by the Company.

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

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.

Earnings (Loss) per Share

In accordance with accounting guidance now codified as FASB ASC Topic 260, “Earnings per Share,” basic earnings (loss) per share is computed by dividing net income (loss) by weighted average number of shares of common stock outstanding during each period. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of shares of common stock, common stock equivalents and potentially dilutive securities outstanding during the period. As of June 30, 2020 and 2019, the Company did not have any outstanding dilutive securities, respectively.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

The Company accounts for revenue under Accounts Standard Codification (“ASC”) ASC 606, Revenue from Contracts. ASC 606 creates a five-step model that requires entities to exercise judgment when considering the terms of contracts, which includes (1) identifying the contracts or agreements with a customer, (2) identifying our performance obligations in the contract or agreement, (3) determining the transaction price, (4) allocating the transaction price to the separate performance obligations, and (5) recognizing revenue as each performance obligation is satisfied. The Company only applies the five-step model to contracts when it is probable that the Company will collect the consideration it is entitled to in exchange for the services it transfers to its clients.

We have no source of revenue as we are currently a shell company which is moving forward with the business of identifying and entering into a business combination with a privately held business or company. As such, we recognize no revenue.

Fair Value of Financial Investments

The fair value of cash and cash equivalents, accounts payable, accrued liabilities, and loans and notes payable approximates the carrying amount of these financial instruments due to their short-term maturity.

Recent Accounting Pronouncements

In July 2018, the FASB issued accounting standard update (“ASU”) No. 2017-02, “Leases (Topic 842)”, (“ASU 2017-02”) and ASU 2018-10, “Leases (Topic 842)”, (“ASU 2018-10”), respectively. These ASU’s require that an entity should recognize assets and liabilities for leases with a maximum possible term of more than 12 months. A lessee would recognize a liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the leased asset (the underlying asset) for the lease term. This guidance also provides accounting updates with respect to lessor accounting under a lease arrangement. This new lease guidance is effective for fiscal years beginning after December 15, 2018. Entities have the option of using either a full retrospective or a modified approach (cumulative effect adjustment in period of adoption) to adopt the new guidance. Early adoption is permitted for all entities. The Company currently leases no equipment or property, and therefore, the adoption on October 1, 2019 of the new standard has no effect on the Company’s financial statements.

Accounting standards-setting organizations frequently issue new or revised accounting rules. We regularly review all new pronouncements to determine their impact, if any, on our financial statements.

Note 3- Going Concern

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.

The COVID-19 pandemic could have an impact on our ability to obtain financing to fund the operations. The Company is unable to predict the ultimate impact at this time.

Note 4 – Related party transaction

On March 6, 2019, Custodian issued a 3% promissory note to the Company in the principal amount \$96,025 (the “Note”). The terms of the Note stated that it bears 3% interest in annum and is payable in 180 days following a written demand from the Company. As of December 31, 2019, a total of \$97,814, consisted of \$96,025 in the principal amount and \$1,789 as accrued interest was due to the Company. On June 18, 2020, the Company discharged Custodian from all obligations under the Note, including the payment of the total outstanding principal amount and accrued interest.

On March 11, 2019, the Company issued 120,000,000 shares of common stock to Custodian Ventures, LLC at par value per share, valued at \$120,000 in exchange for settlement of a portion of a related party loan for amounts advanced to the Company in the amount of \$23,975, and the issuance of the Note.

On June 10, 2019, the eighth judicial District Court of Nevada discharged Custodian as custodian for the Company.

On April 1, 2020, the Company entered into a business consulting agreement (the “Consulting Agreement”) with Custodian Ventures, LLC.

On June 15, 2020, Custodian entered into a stock purchase agreement (the “Purchase Agreement”) with Qihong Technology (Samoa) Limited and Qixun Technology (Samoa) Limited (each a “Buyer” and, collectively, the “Buyers”). Pursuant to the terms of the Purchase Agreement, on June 18, 2020, Custodian sold and transferred to the Buyers 120,000,000 shares for the total purchase price of \$280,000 in cash. In connection with the closing of the transactions pursuant to the Purchase Agreement, David Lazar resigned as the sole officer and director of the Company, and Jiaying Cai was appointed as the sole director, President, Secretary and Treasurer of the Company. This transaction constituted a change of control of the Company. There is no family relationship or other relationship between the Seller and the Buyers.

On June 18, 2020, in connection with the closing of the transactions pursuant to the Purchase Agreement, the Consulting Agreement was terminated, and the Company released and discharged Custodian from all obligations to the Company under the Note, including the principal amount and accrued interest, in consideration for the services provided by Custodian, and Custodian forgave \$8,465, the remaining outstanding amount of the loan due to Custodian by the Company. During the period June 16, 2020 thru June 30, 2020, \$1,800 in OTC registration and state filing fees with the state of Nevada expenses were paid on behalf of the Company by a related party of the company. As of June 30, 2020, \$1,800 remains outstanding. This loan is unsecured, non-interest bearing, and has no specific terms for repayment.

Note 5 – Commitments and Contingencies

From time to time, the Company may become involved in various lawsuits and legal proceedings, which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise that may harm its business. The Company is currently not aware of any such legal proceedings or claims that they believe will have, individually or in the aggregate, a material adverse effect on its business, financial condition or operating results.

Note 6 – Common stock

As of June 30, 2020, and December 31, 2019, a total of 237,742,066 shares of common stock with par value \$0.001 remain outstanding.

Note 7 – Additional paid in capital

On June 18, 2020, in connection with the closing of the transactions pursuant to the Purchase Agreement, the Consulting Agreement was terminated, and the Company released and discharged Custodian from all obligations to the Company under the Note, including the principal amount and accrued interest, in consideration for the services provided by Custodian. This release and discharge of the Note dated March 06, 2019 and accrued interest is recorded in additional paid in capital.

Note 8 – Subsequent Event

The Company evaluates events that occur after the year-end date through the date the financial statements are available to be issued. Accordingly, management has evaluated subsequent events through August 28, 2020, and has determined that there were no subsequent events, requiring adjustment to, or disclosure in, the financial statements.

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