

GLOW HOLDINGS, INC.

PS Quarterly Report (December 31, 2015)

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

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

Glow Holdings, Inc.

2) Address of the issuer's principal executive offices

Company Headquarters

Address 1: **3773 Howard Hughes Parkway, Suite 500S**

Address 2: **Las Vegas, NV 89169-6014**

Phone: **(206) 249-8011**

Email: **enquiry@glowholdings.com**

Website(s): **www.glowholdings.com**

IR Contact

Address 1: **N/A**

Address 2: **N/A**

Address 3: **N/A**

Phone: **N/A**

Email: **N/A**

Website(s): **N/A**

3) Security Information

Trading Symbol: **GLOH**

Exact title and class of securities outstanding: **Common Stock**

CUSIP: **37988R108**

Par or Stated Value: **\$0.001**

Total shares authorized: **700,000,000** as of: **December 31, 2015**

Total shares outstanding: **113,449,119** as of: **December 31, 2015**

Additional class of securities (if necessary):

Trading Symbol: **N/A**

Exact title and class of securities outstanding: **Series A Convertible Preferred Stock**

CUSIP: **N/A**

Par or Stated Value: **\$0.001**

Total shares authorized: **10,000,000** as of: **December 31, 2015**

Total shares outstanding: **10,000,000** as of: **December 31, 2015**

We are authorized to issue 50,000,000 shares of preferred stock, par value \$0.001. We currently have one series of preferred stock outstanding, our Series A Convertible Preferred Stock.

On October 11, 2011, our Board of Directors approved the designation of 10,000,000 shares of Series A Convertible Preferred Stock out of our total authorized number of 50,000,000 shares of Preferred Stock, par value \$0.001 per share. On October 14, 2011, this class of preferred stock was created with State of Nevada. The rights and preferences of our Series A Convertible Preferred Stock are outlined below.

The rights and preferences of the Series A Convertible Preferred Stock are set forth in an amendment to our Articles of Incorporation filed with the Secretary of State of Nevada on October 14, 2011. The following is a summary of the rights and preferences:

Dividends. The Series A Convertible Preferred Stock has dividend rights equal to our common stock, pro rata, calculated on an “as if converted” basis.

Liquidation Preference. The holders of each share of Series A Convertible Preferred Stock then outstanding shall be entitled to be paid, out of the Available Funds and Assets, and prior and in preference to any payment or distribution (or any setting apart of any payment or distribution) of any Available Funds and Assets on any shares of Common Stock or subsequent series of preferred stock, an amount per share equal to the Original Issue Price of the Series A Convertible Preferred Stock plus all declared but unpaid dividends on the Series A Convertible Preferred Stock.

Conversion Ratio. Each share of Series A Convertible Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the issuance of such share into one share of our Common Stock.

Voting Rights. Each share of Series A Convertible Preferred Stock shall be entitled to 10 votes on any matter brought before our common stockholders.

Redemption. The Series A Convertible Preferred Stock is not redeemable.

Protective Provisions. We may not take any of the following actions without the approval of a majority of the holders of the outstanding Series A Convertible Preferred Stock: (i) effect a sale of all or substantially all of our assets or which results in the holders of our capital stock prior to the transaction owning less than fifty percent (50%) of the voting power of the our capital stock after the transaction, (ii) alter or change the rights, preferences, or privileges of the Series A Convertible Preferred Stock, (iii) increase or decrease the number of authorized shares of Series A Convertible Preferred Stock, (iv) authorize the issuance of securities having a preference over or on par with the Series A Convertible Preferred Stock, or (v) effectuate a forward or reverse stock split or dividend of the Corporation’s common stock.

As of the end of our fiscal quarter ended December 31, 2015, we had 10,000,000 shares of our Series A Preferred Stock issued and outstanding. As of the end of our fiscal year ended June 30, 2015 we had 10,000,000 shares of our Series A Preferred Stock issued and outstanding.

Transfer Agent

Name: **Clear Trust, LLC**

Address 1: **16540 Pointe Village Drive, Suite 206**

Address 2: **Lutz, FL 33558**

Phone: **(813) 235-4490**

Is the Transfer Agent registered under the Exchange Act?* Yes: **X** No: **___**

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

List any restrictions on the transfer of security:

Of our outstanding shares of common stock, 105,985,755 shares bear a restricted legend substantially in the following form “The shares represented by this certificate have not been registered under the Securities Act of 1933, as amended and may not be sold or transferred without registration under said Act or an exemption therefrom”. Due to our status as a “shell company” our shareholders may not utilize Rule 144 to remove the restrictive legends from their share certificates until such time as we have “cured” our shell status in accordance with Rule 144(i).

Describe any trading suspension orders issued by the SEC in the past 12 months.

None.

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

On August 29, 2014, we executed a merger agreement with Cedar River Foods, LLC, a Washington limited liability company ("Cedar River Foods"), whereby Cedar River Foods would be merged into Cedarriver Inc., a to be formed subsidiary of the Company ("Cedarriver"), such that Cedar River Foods' operations would be held by a wholly-owned subsidiary of Glow Holdings, Inc., and the members of Cedar River Foods (the "Cedar River Members") would receive 6,500,000 shares of common stock of the Company in consideration of their interests in Cedar River Foods.

We filed merger documents with the State of Washington in October of 2014, merging Cedar River Foods and Cedarriver, with Cedarriver being the surviving entity of the merger. On or about March 6, 2015, a creditor of Cedar River Foods notified us, through counsel, that it was owed \$102,391.24 in principal, plus interest, and asked if our attorney would accept service of a complaint. As this liability and threatened litigation violated representations and warranties of Cedar River Foods and its principal members in the merger agreement, and the indemnification obligations of such members could not be honored, the Company notified Cedarriver and Cedar River Foods' principals that it was rescinding the merger agreement for breach. On or about April 8, 2015, the Company, Cedarriver, and the Cedar River Members agreed (i) to rescind the Merger Agreement in its entirety, (ii) that 100% ownership of Cedarriver would be transferred to the Cedar River Members prorata according to their ownership of Cedar River Foods at the time of the merger, (iii) that the shares of the Company received by the Cedar River Members would be returned to Glow for cancellation, (iv) that all liabilities of Cedar River Foods prior to the execution of the rescission agreement (both before and after the merger) would be the responsibility of Cedarriver, and (v) that Cedarriver would indemnify Glow for such liabilities. As a result of the above, we did not acquire Cedar River Foods, LLC and we do not control their operations.

4) Issuance History

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity 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, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities. The list shall indicate:

A. The nature of each offering (e.g., Securities Act Rule 504, intrastate, etc.);

In the last two fiscal years and subsequent interim periods, we issued the following shares of common stock and preferred stock. The following issuances were made in reliance on Section 4(a)(2) of the Securities Act of 1933, as amended, and on Rule 506 promulgated under Regulation D of the Securities Act of 1933, as amended, as there was no general solicitation, and the transactions did not involve a public offering.

On or about November 26, 2014, we issued a total of 6,500,000 shares of our common stock to the Cedar River Members in connection with the merger agreement we entered into with Cedar River Foods. As described in Part 3 above, the Cedar River Members are returning such shares to the Company for cancellation. The Cedar River Members receiving and returning the shares are as follows:

Robert J. Selfridge	1,077,700 shares
Barbara T. Selfridge	500,000 shares
John Marbett	1,572,300 shares
Phil Marbett	975,000 shares
Leslie Crowe	1,000,000 shares
Fred Jerrell	400,000 shares
Zak Ashe	260,000 shares
Suzi S. Suelzle	130,000 shares
Tom Garland	97,500 shares
Greg Marbett	65,000 shares
Jim Amundsen	97,500 shares
Cameron Crowe	325,000 shares

In December of 2015 the Company issued 3,000,000 shares to agents and distributors predominately in Asia, as Glow launched an initiative to export vitamins, minerals, and other health related products. The Company

did not receive any proceeds from the issuance of these 3,000,000 shares, as they were used as compensation and incentive for these agent/distributors. The list of recipients for these issuances is attached as Exhibit A.

B. Any jurisdictions where the offering was registered or qualified;

None.

C. The number of shares offered;

An aggregate of 6,500,000 shares of our common stock and 0 shares of Series A Convertible Preferred Stock. Such offering has been rescinded as described in Part 3 above.

D. The number of shares sold;

An aggregate of 6,500,000 shares of our common stock and 0 shares of Series A Convertible Preferred Stock. Such sale has been rescinded as described in Part 3 above.

E. The price at which the shares were offered, and the amount actually paid to the issuer;

Such shares were offered were offered in consideration of the acquisition of Cedar River Foods, which acquisition has been rescinded.

F. The trading status of the shares; and

Such shares are restricted and will be cancelled upon receipt by the Company.

G. Whether the certificates or other documents that evidence the shares contain a legend (1) stating that the shares have not been registered under the Securities Act and (2) setting forth or referring to the restrictions on transferability and sale of the shares under the Securities Act.

Certificates for such shares contain a standard restrictive legend, but in any event are not transferrable per the rescission agreement described in Part 3 above

5) Financial Statements

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

- A. Balance sheet;
- B. Statement of income;
- C. Statement of cash flows;
- D. Financial notes; and
- E. Audit letter, if audited

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

You may either (i) attach/append the financial statements to this disclosure statement or (ii) post such financial statements through the OTC Disclosure & News Service as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to otcq.com in the field below.

By this reference, we are hereby incorporating by reference our financial statements for the period ended December 31, 2015, which were posted to OTCIQ.com on May 8, 2017 under the title “Glow Holdings, Inc. Financial Statements for PS Quarterly Report (12/31/15).”

Information contained in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of its fiscal quarter-end date.

6) Describe the Issuer’s Business, Products and Services

Describe the issuer’s business so a potential investor can clearly understand the company. In answering this item, please include the following:

A. a description of the issuer’s business operations;

As of December 31, 2015, our management intended for the company to become a diversified holding company looking for potential acquisitions in various market segments, including, but not limited to, hospitality, technology, franchising, natural resources and mobile marketing and other business opportunities primarily related to bringing American products and services to the international market. Our plan is to look for target acquisitions in these business segments and start operations in these areas by acquiring companies that have high profitable growth potential.

B. Date and State (or Jurisdiction) of Incorporation:

We were incorporated on September 5, 1997, in the State of Nevada.

C. the issuer’s primary and secondary SIC Codes;

6719 - Holding companies, misc

D. the issuer’s fiscal year end date;

Our fiscal year end date is December 31th.

E. principal products or services, and their markets;

As of December 31, 2015, our management intended for the company to become a diversified holding company looking for potential acquisitions in various market segments, including, but not limited to, hospitality, technology, franchising, natural resources and mobile marketing and other business opportunities primarily related to bringing American products and services to the international market. Our plan is to look for target acquisitions in these business segments and start operations in these areas by acquiring companies that have high profitable growth potential.

7) Describe the Issuer’s Facilities

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

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

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

Our corporate offices are located care of Glow’s Registered Agent:

InCorp Services Inc.
3773 Howard Hughes Parkway
Suite 500S
Las Vegas, NV 89169-6014

8) Officers, Directors, and Control Persons

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 shareholders.

- A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (10%) of any class of the issuer's equity securities), as of the date of this information statement.

On October 15, 2015, the Board of Directors resolved to nominate and appoint John G. Marbett as Chief Financial Officer for Glow Holdings, Inc.

Our current directors and executive officers are as follows (other non-officer/director control persons are listed as beneficial owners under Section 8B, below):

<u>Name/Address</u>	<u>Title</u>
Robert J. Selfridge 19901 1st Avenue South, Suite 406 Normandy Park, Washington 98148	CEO & Director
Colgate Holmes 1720 N LaSalle Dr Unit 19 Chicago, IL 60614	Chairman & Director
John G. Marbett 7720 Earl Ave. NW Seattle, WA 98117	CFO
Robert K. Pang 918 S. Oxford Ave Apt 508 Los Angeles, Ca 90006	Director
Marian Crocker 500 N. Broadway Apt D-111 Farmington, UT 84025	Secretary

- B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

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

None.

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

None.

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

None.

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

None.

- C. **Beneficial Shareholders.** Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

The following tables set forth certain information as of December 31, 2015, with respect to our equity securities owned on record or beneficially by (i) each of our Officers and Directors; (ii) each person who owns beneficially more than ten percent (10%) of each class of our outstanding equity securities; and (iii) all Directors and Executive Officers as a group. None of our Officers or Directors own shares of our common stock. The following table only includes information regarding each shareholder who owns beneficially more than five percent (5%) of each class of our outstanding equity securities.

Common Stock/Preferred Stock

<u>Title of Class</u>	<u>Name and Address of Beneficial Owner ⁽¹⁾</u>	Amount and Nature of	
		<u>Beneficial Ownership</u>	<u>Percent of Class ⁽²⁾</u>
Common Stock	Robert J. Selfridge	7,857,700	7.35%
Common Stock	Colgate Holmes Holmes Family Trust	5,000,000	4.68%
Common Stock	Robert K. Pang	19,305,000	18.06%

- (1) Unless indicated otherwise, the address of the shareholder is Glow Holdings, Inc., c/o InCorp Services, 3773 Howard Hughes Parkway, Suite 500S, Las Vegas, NV 89169-6014.

- (2) Unless otherwise indicated, based on 107,449,119 shares of common stock issued and outstanding. Shares of common stock subject to options or warrants currently exercisable, or exercisable within 60 days, are deemed outstanding for purposes of computing the percentage of the person holding such options or warrants, but are not deemed outstanding for the purposes of computing the percentage of any other person.

9) Third Party Providers

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel

Name: **Craig V. Butler, Esq.**

Firm: **Law Offices of Craig V. Butler**

Address 1: **300 Spectrum Center Drive, Suite 300**

Address 2: **Irvine, CA 92618**

Phone: **(949) 484-5667**

Email: **cbutler@craigbutlerlaw.com**

Accountant or Auditor

Address 1: **N/A**

Address 2: **N/A**

Address 3: **N/A**

Phone: **N/A**

Email: **N/A**

Website(s): **N/A**

Investor Relations Consultant

Name: **N/A**

Firm: **N/A**

Address 1: **N/A**

Address 2: **N/A**

Phone: **N/A**

Email: **N/A**

Other Advisor: Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement.

Name: **N/A**

Firm: **N/A**

Address 1: **N/A**

Address 2: **N/A**

Phone: **N/A**

Email: **N/A**

10) Issuer Certification

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).

The certifications shall follow the format below:

I, Robert J. Selfridge, certify that:

1. I have reviewed this Quarterly Disclosure Statement of Glow Holdings, 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.

May 8, 2017

/s/ Robert J. Selfridge

CEO

I, John G. Marbett, certify that:

1. I have reviewed this Quarterly Disclosure Statement of Glow Holdings, 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.

May 8, 2017

/s/ John G. Marbett

Chief Financial Officer

GLOW HOLDINGS INC.
STATEMENT OF CASH FLOWS
(UNAUDITED)

	For the Six Months Ended Dec 31	
	2015	2014
Cash Flows from Operating Activities	\$ -	\$ -
Reconciliation of net loss to net cash provided by (used in) operating activities:		
Net loss	\$ (1,144.00)	\$ (18,977)
Changes in operating assets and liabilities		
(Increase) decrease in prepaid deposits for services	1,300	2,660
Increase (decrease) in accounts payable	-	1,433
Increase in accrued compensation - officer	30,000	
Increase due to related parties	-	14,912
Net cash provided by (used in) operating activities	<u>156</u>	<u>28</u>
Cash Flows from Investing Activities		
New cash provided by investing activities	<u>-</u>	<u>-</u>
Cash Flows from Financing Activities		
Net cash provided by financing activities	<u>-</u>	<u>-</u>
Net cash increase (decrease) in cash and cash equivalents	278	28
Cash and cash equivalents, beginning of the period	<u>113</u>	<u>97</u>
Cash and cash equivalents, end of the period	<u>278</u>	<u>125</u>
Supplemental Disclosures of Cash Flow Information		
Cash paid for interest	<u>-</u>	<u>-</u>
Cash paid for income taxes	<u>-</u>	<u>-</u>

GLOW HOLDINGS INC.
STATEMENTS OF OPERATIONS
(UNAUDITED)

	For the Three Months Ended March 31		For the Three Months Ended June 30		For the Six Months Ended June 30	
	2015	2014	2015	2014	2015	2014
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expenses						
Bank charges	36	36	36	36	72	72
Conference Expense						
Officer Compensation						
Professional Fees - legal and accounting	1,000	4,972	-	2,543	1,000	7,515
Rent						
Stock transfer agent fees		1,430		1,430		1,430
Telephone		20		20		20
Travel Expense						
Total Operating Expenses	1,036	6,458	36	4,029	1,072	9,037
Loss from operations	(1,036)	(6,458)	(36)	(4,029)	(1,072)	(9,037)
Other income (expenses)						
Interest expense						
Total other income (expense)						
Loss from operations before income tax	(1,036)	(6,458)	(36)	(4,029)	(1,072)	(9,037)
Provision for income tax						
Net Loss	<u>\$ (1,036)</u>	<u>\$ (6,458)</u>	<u>\$ (36)</u>	<u>\$ (4,029)</u>	<u>\$ (1,072)</u>	<u>\$ (9,037)</u>
Basic and diluted net loss per common share	<u>\$ (0.0000094)</u>	<u>\$ (0.0000640)</u>	<u>\$ (0.0000003)</u>	<u>\$ (0.0000399)</u>	<u>\$ (0.0000097)</u>	<u>\$ (0.0000895)</u>
Weighted average number of shares outstanding	<u>110,449,119</u>	<u>100,949,119</u>	<u>110,449,119</u>	<u>100,949,119</u>	<u>110,449,119</u>	<u>100,949,119</u>

GLOW HOLDINGS INC.
STATEMENTS OF OPERATIONS
(UNAUDITED)

	For the Three Months Ended September 30		For the Three Months Ended December 31		For the Six Months Ended December 31	
	2015	2014	2015	2014	2015	2014
Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expenses						
Bank charges	36	36	36	36	144	144
Conference Expense						
Officer Compensation						
Professional Fees - legal and accounting	-	2,543	-	4,972	1,000	15,031
Rent						
Stock transfer agent fees		1,430		1,430		3,824
Telephone		20		20		50
Travel Expense						
Total Operating Expenses	36	4,029	36	6,458	1,144	19,049
Loss from operations	(36)	(4,029)	(36)	(6,458)	(1,144)	(19,049)
Other income (expenses)						
Interest expense						
Total other income (expense)						
Loss from operations before income tax	(36)	(4,029)	(36)	(6,458)	(1,144)	(19,049)
Provision for income tax						
Net Loss	<u>\$ (36)</u>	<u>\$ (4,029)</u>	<u>\$ (36)</u>	<u>\$ (6,458)</u>	<u>\$ (1,144)</u>	<u>\$ (19,049)</u>
Basic and diluted net loss per common share	<u>\$ (0.0000003)</u>	<u>\$ (0.0000399)</u>	<u>\$ (0.0000003)</u>	<u>\$ (0.0000640)</u>	<u>\$ (0.0000104)</u>	<u>\$ (0.0001887)</u>
Weighted average number of shares outstanding	<u>110,449,119</u>	<u>100,949,119</u>	<u>110,449,119</u>	<u>100,949,119</u>	<u>110,449,119</u>	<u>100,949,119</u>

GLOW HOLDINGS INC.
STATEMENT OF CHANGES IN STOCKHOLDERS' DEFICIT
FOR THE SIX MONTHS ENDED DEC 31 2015
(UNAUDITED)

	Preferred Shares		Common Shares		Additional	Accumulated	
	<u>Number</u>	<u>Par Value</u>	<u>Number</u>	<u>Par Value</u>	Paid In Capital	Deficit	<u>TOTAL</u>
Balance -							
31-Dec-14	10,000,000	10,000	107,449,119	\$ 107,449	\$ 9,500	\$ (629,347)	\$(502,398)
Net loss	-	-	-	-	\$ -	\$ (18,977)	\$ (18,977)
Balance -							
31-Dec-15	<u>10,000,000</u>	<u>\$ 10,000</u>	<u>113,449,119</u>	<u>113,449</u>	<u>\$ 9,500</u>	<u>\$ (648,324)</u>	<u>\$(521,375)</u>

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

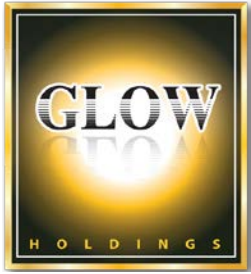


Exhibit A
Page 1

Complete Name	# of Shares
Chung Soonduck	80,000
Oh Hwa Young	310,000
Ku Je Sook	310,000
Kim Jae Young	30,000
Kim Youngjin	80,000
Lee Okju	110,000
Kim Hyangryang	60,000
Ha Chang Doo	20,000

1,000,000

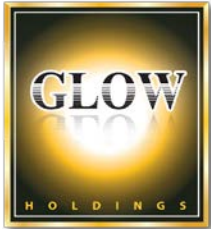


Exhibit A
Page 2

Complete Name	# of Shares
CHOI OHNKYUEN	200,000
YANG HAK CHENG	230,000
KIM MINSU	10,000
LEE SOOHWAN	10,000
KIM BOK SOON	70,000
YOO CHANG KYUM	40,000
LEE UNDON	50,000
CHOI EUNRYEONG	15,000
CHOI JUNGSOOK	40,000
KIM WON HWAN	20,000
LEE BYOUNG MAN	15,000
BAE EUN YOUNG	10,000
LIM TAE WOO	10,000
JO HYEONSUN	25,000
KIM YANG JA	30,000
KIM TAE JA	15,000
KO JONG SOOK	15,000
JONG BYONG KUG	15,000
PARK JAE WANG	10,000
LIM SUN YOUNG	30,000
KIM JONG TAE	30,000
JANG MYOUNG HWA	20,000
	910,000

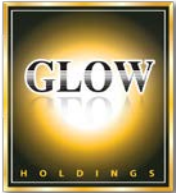


EXHIBIT A
PAGE 3

	Name	Shares
1	CHO EUNJOO	30,000
2	LEE HUN EOK	40,000
3	CHO GYU DONG	10,000
4	RO GYU BEEN	10,000
5	JEONG MI SOOK	70,000
6	JEON SUNG UK	10,000
7	KIM DA YEA	10,000
8	JUN GEUN OH	110,000
9	KIM DONG HYUN	10,000
10	CHANG SU BYEONG	10,000
11	LEE MYUNGJA	30,000
12	KIM SOOKGI	30,000
13	RHEE EUNHEE	50,000
14	KIM EUN YEE	30,000
15	LIM HWAL	10,000
16	SHIN OKHEE	10,000
17	RYOO SOOK HEE	10,000
18	PARK MYUNG DAE	10,000
19	KIM HYUN HEE	10,000
20	CHAE KUN HA	10,000
21	PARK YANG SEON	10,000
22	LEE JIN KI	10,000
23	PARK MYOUNG IL	10,000
24	OU YOUNGJU	10,000
25	KIM JU HYUNG	30,000
26	LIM KYUNG SOON	30,000
27	KANG WANSEOG	30,000
28	NOH EUNJUNG	30,000
29	LEE JEONG TAK	30,000
30	JEON BYUNGKUN	30,000
31	JEONG YUNG HWAN	30,000
32	HUR GYEEONG	10,000
33	Kim Chi Soo	30,000
34	KIM EUN JU	10,000
35	JANG YONG SEON	10,000
36	LEE JOUNG WOO	80,000
37	LEE MIJA	40,000
38	PARK HAING JA	30,000
39	LEE JUNG SU	10,000
40	LEE TAEWOON	20,000
41	KIM EUN HO	30,000
42	YOON KYUNGHUI	10,000
43	CHUNG JAE SUN	50,000
		1,090,000