



# **GNCC CAPITAL, INC.**

## **SUPPLEMENTAL INFORMATION**

### **ACQUISITION OF GOLD COAST GAMING CORP**

**AUGUST 12, 2014**

### **ACQUISITION OF GOLD COAST GAMING CORP:**

The Company has acquired Gold Coast Gaming Corp (“Gold Coast”), effective August 11, 2014, which at present owns two subsidiary companies which own and operate two land based Adult Social Gaming Arcades in South Florida. At present, with its initial two operational sites, Gold Coast is expected to generate annual net revenues of \$1.6 million and Annual Gross Gaming of \$4,500,000. Gold Coast will contribute to the Company’s revenues with immediate effect and will be accounted for in the Company’s Annual Results to September 30, 2014.

### **SETTLEMENT OF ACQUISITION:**

The Company issued 2,570,000 (Two million five hundred and seventy thousand) shares of its Series D Convertible Preferred Stock at a price of \$1.00 (One dollar) each, Par Value \$0.00001 to settle the acquisition price of \$2,570,000 (Two million five hundred and seventy thousand dollars).

### **THE BUSINESS OF GOLD COAST GAMING CORP:-**

Gold Coast owns and operates Amusement Adult Arcade Game Rooms located in South Florida. Gold Coast offers customers an alternative to the oversized, overpriced, Las Vegas Style Slot Machines found at a Casino. At Gold Coast, customers spend time with their friends in a safe comfortable environment while choosing to play between almost 200 of their favorite video games. Lunch, dinner, drinks, and snacks are always complimentary. There are plenty of Promotions such as: "Match Play, Hot Seats, Wheel Spins, Deal or No Deal, Pick-a-Chip, Early Bird Specials and free BINGO". All of these promotions give our customer more chances to win.

Game rooms are classified as “Arcade Amusement Center” which means a place of business having at least 50 coin operated amusement games or machines on premises which are operated for the entertainment of the general public and tourists as a bona fide amusement facility. Amusement games or machines means games which must be able to operate by the insertion of a coin, and which by application of skill may entitle the person playing or operating the game or machine to receive points or coupons, the cost value of which does not exceed \$0.75 on any game played, which may be exchanged for merchandise. The game room industry in South Florida, operates under the Florida statute 849.161. In 2013 there were over two hundred arcades throughout the State of Florida.

**ACCOUNTING NOTES:-**

The Company will not be taking any impairment charges on this acquisition as it is comprised of various fixed and tangible assets and goodwill. No liabilities outside of the normal course of business are being assumed in this acquisition.

**DATED: AUGUST 12, 2014**

**RONALD YADIN LOWENTHAL**  
**GNCC CAPITAL, INC.**  
**EXECUTIVE CHAIRMAN**

**EXHIBIT:**

Acquisition and Share Exchange Agreement between GNCC Capital, Inc. and the Stockholders of Gold Coast Gaming Corp dated August 11, 2014.

# **ACQUISITION AND SHARE EXCHANGE AGREEMENT**

**This Acquisition and Share Exchange Agreement** (the “Agreement”) dated August 11, 2014 by and between the shareholders of **Gold Coast Gaming Corp**, a Florida Corporation as identified in Exhibit “A” attached hereto (the “Gold Coast Holders”) and **GNCC Capital, Inc.**, a Delaware Corporation (“GNCC”) is made with reference to the following facts:

It is recorded that Gold Coast Gaming Corp owns 100% (One hundred percent) of the Issued Share Capital and Members Interest of both:-

- Boardwalk Brothers, Inc., a Florida Corporation; and
- Play It Again FLA, LLC, a Florida Corporation

Gold Coast Holders collectively own 2,570,000 (Two million five hundred and seventy thousand) shares of Common Stock, par value \$0.01 (the “Gold Coast Stock”), of Gold Coast Gaming Corp, a Florida Corporation. This represents the entire Issued Share Capital of Gold Coast Gaming Corp.

Upon the signature of this Agreement, GNCC will own 100% (One hundred percent) of the Issued Share Capital of Gold Coast Gaming Corp.

The Gold Coast Holders desire to exchange the Gold Coast Stock for 2,570,000 (Two million five hundred and seventy thousand) shares of GNCC Series D Convertible Preferred Stock at \$1.00 (One dollar) per share, par value \$0.00001 (the “GNCC Preferred Stock”); and GNCC wishes to issue the GNCC Preferred Stock and exchange them for the Gold Coast Stock all upon the terms and subject to the conditions herein set forth;

**NOW THEREFORE**, the parties, intending to be legally bound, agree to the following:

## **1. The Gold Coast Stock.**

At the Closing, the Gold Coast Holders shall deliver certificates representing the Gold Coast Stock to GNCC, and GNCC shall deliver certificates representing the GNCC Preferred Stock to the Gold Coast Holders. Each Gold Coast Holder shall receive the number of GNCC Preferred Stock as set forth for such Gold Coast Holder in Exhibit A.

The Closing shall be held at the offices of one of the parties’ attorneys, or through the mails, on August 13, 2014 or such later date as the parties shall agree. The certificates for the Gold Coast Stock shall be delivered together with stock powers endorsed in favor of GNCC.

## **2. Ownership of the Shares.**

Gold Coast Holders are the sole legal, record and beneficial owner of the Gold Coast Stock. Each of Gold Coast Holders has good and marketable title to the Gold Coast Stock and the Gold Coast Stock are and at Closing shall be free and clear of all liens, pledges, mortgages, charges, security interests or encumbrances of any kind or nature. There are no outstanding options, warrants or rights to purchase the Gold Coast Stocks other than through this Agreement. No Gold Coast Holder is an officer, director, insider or affiliate of GNCC. Each Gold Coast Holder is an “accredited investor” and is acquiring the GNCC Preferred Stock for investment and not with a view to distribution.

## **3. The GNCC Preferred Stock.**

The GNCC Preferred Stock shall be duly authorized and validly issued by GNCC and non-assessable.

## **4. No Broker Fee.**

Neither party has used a broker in this transaction, nor does no person have a valid claim for a broker’s or finder’s fee for the exchange of the Gold Coast Stock for the GNCC Preferred Stock under this Agreement.

## **5. Miscellaneous.**

This Agreement shall apply to and shall be binding upon the parties hereto, their respective successors and assigns and all persons claiming by, through or under any of the aforesaid persons. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all other prior agreements and understandings between the parties with respect to the subject matter hereof. This Agreement and all transactions contemplated in this Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Delaware.

In the event that any one or more of the provisions contained in this Agreement, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained in this Agreement shall not be in any way impaired, it being intended that all rights, powers and privileges of the parties shall be enforceable to the fullest extent permitted by law. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall be deemed to be one and the same instrument.

## **6. Gold Coast Holders Warranties.**

The Gold Coast Holders hereby warrant and attest as follows:-

THAT:

- 6.1 Gold Coast Gaming Corp acquired the entire issued Share Capital of Boardwalk Brothers, Inc. on August 10, 2014; and
- 6.2 Gold Coast Gaming Corp acquired the entire Members Interest in Play It Again FLA, LLC on August 10, 2014; and
- 6.3 Gold Coast Gaming Corp and its two subsidiary companies, Boardwalk Brothers, Inc. and Play It Again FLA, LLC have no liabilities of outside of their ordinary course of business as at the date of signature of this Agreement.
- 6.4 All agreements (and the exhibits thereto) as described in 6.1 and 6.2 have been delivered to GNCC by the Gold Coast Holders.

## **7. GNCC Warranties.**

GNCC warrants and undertakes to the Gold Coast Holders that it shall provide an amount of no less than \$400,000 (Four hundred thousand dollars) in cash to Gold Coast Gaming Corp on or before September 30, 2014 to be utilized by Gold Coast Gaming Corp for the purposes of acquisitions. GNCC undertakes that said cash will be raised exclusively through the issuance of GNCC shares of Series D Convertible Preferred Stock at a price of \$1.00 per share, Par Value \$0.00001.

In the event of GNCC failing to provide to the aforesaid cash to Gold Coast Gaming Corp, the Gold Coast Holders shall be entitled to terminate this transaction. In that event, the Gold Coast Holders would return to GNCC, all of their GNCC Preferred Stock and GNCC would then be obliged to return all of the Gold Coast Stock to the Gold Coast Holders.

Executed and delivered as of the day and year first above written:

**GNCC CAPITAL, INC. (“GNCC”)**

/s/

By \_\_\_\_\_  
**RONALD YADIN LOWENTHAL**  
**EXECUTIVE CHAIRMAN**

**ACKNOWLEDGED AND ACCEPTED BY GOLD COAST GAMING CORP**

/s/

By \_\_\_\_\_  
**DIRECTOR**

**GOLD COAST HOLDERS:**

**MHF TRUST**

/s/

By \_\_\_\_\_  
Duly Authorized

**SPF TRUST**

/s/

By \_\_\_\_\_  
Duly Authorized

**BMF TRUST**

/s/

By \_\_\_\_\_  
Duly Authorized

**GAF TRUST**

/s/

By \_\_\_\_\_  
Duly Authorized

**WESTWOOD MANAGEMENT GROUP, S.A.**

/s/

By \_\_\_\_\_  
Duly Authorized



## **EXHIBIT “A”**

<b><u>Seller</u></b>	<b>Gold Coast Stock</b>	<b>GNCC Preferred Stock</b>
	<b><u>Exchanged</u></b>	<b><u>Received</u></b>
MHF Trust	110,000	110,000
SPF Trust	110,000	110,000
BMF Trust	110,000	110,000
GAF Trust	110,000	110,000
Westwood Management Group, S.A.	2,130,000	2,130,000
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<b>TOTALS</b>	<b>2,570,000</b>	<b>2,570,000</b>

## **EXHIBIT “B”**

Certificate of Designation of GNCC Capital, Inc. shares of Series D Convertible Preferred Stock

**CERTIFICATE OF DESIGNATION  
OF  
SERIES D CONVERTIBLE PREFERRED STOCK  
OF  
GNCC CAPITAL, INC.**

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**Pursuant to Section 151 of the  
General Corporation Law of  
The State of Delaware**

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GNCC Capital, Inc., a corporation duly organized and existing under the General Corporation Law of the State of Delaware (the “Corporation”),

**DOES HEREBY CERTIFY:**

That, pursuant to authority conferred by the Corporation’s Certificate of Incorporation and by the provisions of Section 151 of the General Corporation Law of the State of Delaware, the Board of Directors of the Corporation (the “Board”), by unanimous written consent on July 11, 2014, adopted the following resolutions, which resolutions remain in full force and effect on the date hereof, creating a series of 20,000,000 (Twenty million) shares of Preferred Stock, \$0.00001 par value, designated as Series D Convertible Preferred Stock:

**RESOLVED:**

That pursuant to the authority vested in the Board in accordance with the provisions of the Certificate of Incorporation of the Corporation and Section 151(g) of the General Corporation Law of the State of Delaware, the Board does hereby create, authorize and provide for the issuance of a Series D Convertible Preferred Stock, \$0.00001 par value, of the Corporation, hereby designated as “Series D Convertible Preferred Stock,” having the voting powers, designation, preferences and relative, participating, optional and other special rights, and qualifications, limitations and restrictions thereof that are set forth as follows:

### **Section 1: DESIGNATION AND AUTHORIZED SHARES**

20,000,000 (Twenty million) shares of Preferred Stock, par value \$0.00001 per share, of the Corporation are hereby designated as Series D Convertible Preferred Stock (the “Series D Preferred Stock”).

### **Section 2: STATED VALUE**

Each share of Series D Convertible Preferred Stock shall have a stated value of \$0.00001 per share (the “Stated Value”).

### **Section 3: DIVIDEND PREFERENCE**

Each share shall bear dividends at the rate of \$0.18 (Eighteen cents) per share per annum, payable annually.

### **Section 4: LIQUIDATION PREFERENCE**

Upon liquidation of the Corporation, the holders of the Series D Convertible Preferred Stock shall be entitled to receive payment of a liquidation preference in the amount of the Stated Value plus accrued and unpaid dividends (the “Liquidation Preference”).

The Liquidation Preference shall be payable from the proceeds of liquidation of the Corporation’s interest from the Corporation’s equity and debt interest(s) in its subsidiary, Gold Coast Gaming Corp, incorporated in the State of Florida under Filing ID Number: P14000049193.

### **Section 5: VOTING**

Except as otherwise expressly required by law and with respect to matter affecting the rights and preferences of the Series D Convertible Preferred Stock, the holders of Series D Convertible Preferred Stock shall not have voting rights.

As to matters affecting the rights or preferences of the Series D Convertible Preferred Stock, the holders thereof shall vote as a separate class.

As to matters where voting rights are required by law, the holders of Series D Convertible Preferred Stock shall have such voting rights as are conferred by law.

## **Section 6:      CONVERSION**

### **(a)      *Conversion Right.***

Each share of Series D Convertible Preferred Stock shall be convertible, at the option of the holder thereof, at any time after 1 (One) one year after the date such share was issued (subject to the limitations set forth in Section 6.c below), and without the payment of additional consideration by the holder thereof, into such number of fully-paid and non-assessable shares of Common Stock as is determined by dividing the Stated Value per share, by the Series D Preferred Convertible Stock, Conversion Price in effect at the time of conversion.

The “Series D Conversion Price” shall be Fifty Percent (50%) of the average trading price for the 5 (Five) consecutive trading days next preceding the date of the notice of conversion as reported on OTCMarkets.com or such other United States trading market or stock exchange as shall then be the primary market (by volume) for the Corporation’s shares of common stock; provided, however, that the Series D Conversion Price, and the rate at which shares of Series D Convertible Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided in Section 7 below. Shares of Series D Convertible Preferred Stock converted into shares of Common Stock in accordance with the terms hereof shall be canceled and shall not be reissued.

**(b) *Conversion Procedure.***

In order to exercise the conversion privilege under Section 6, the holder of any shares of Series D Convertible Preferred Stock to be converted shall give written notice to the Corporation at its principal office that such holder elects to convert such shares of Series D Convertible Preferred Stock or a specified portion thereof into shares of Common Stock as set forth in such notice.

At such time as the certificate or certificates representing the Series D Convertible Preferred Stock which has been converted are surrendered to the Corporation, the Corporation shall issue and deliver a certificate or certificates representing the number of shares of Common Stock determined pursuant to Section 6.

In case of conversion under Section 6 of only a part of the shares of Series D Convertible Preferred Stock represented by a certificate surrendered to the Corporation, the Corporation shall issue and deliver a new certificate for the number of shares of Series D Convertible Preferred Stock which have not been converted.

Until such time as the certificate or certificates representing Series D Convertible Preferred Stock which has been converted are surrendered to the Corporation and a certificate or certificates representing the Common Stock into which such Series D Convertible Preferred Stock has been converted have been issued and delivered, the certificate or certificates representing the Series D Convertible Preferred Stock which have been converted shall represent the shares of Common Stock into which such shares of Series D Convertible Preferred Stock have been converted.

The Corporation shall pay all documentary, stamp or similar issue or transfer tax due on the issue of shares of Common Stock issuable upon conversion of the Series D Convertible Preferred Stock Series Preferred Stock.

**(c) *Maximum Conversion.***

Notwithstanding anything to the contrary contained herein, a holder of shares of Series D Convertible Preferred Stock shall not be entitled to convert shares of Series D Convertible Preferred Stock if upon such conversion the number of shares of Common Stock to be received, together with the number of shares of Common Stock beneficially owned by the holder and its affiliates on the conversion date, would result in beneficial ownership by the holder and its affiliates of more than 4.99% of the outstanding shares of Common Stock of the Corporation on such conversion date.

For the purposes of the provision to the immediately preceding sentence, beneficial ownership shall be determined in accordance with Section 13(d) of the Securities Exchange Act of 1934, as amended, and Regulation 13d-3 thereunder.

The holder shall have the authority and obligation to determine whether the restriction contained in this Section 6(c) will limit any conversion hereunder and to the extent that the holder determines that the limitation contained in this Section applies, the determination of the number of shares of Series D Convertible Preferred Stock that are convertible shall be the responsibility and obligation of the holder.

The holder may waive the conversion limitation described in this Section 6(c), in whole or in part, upon and effective after 61 (Sixty one) days prior written notice to the Corporation to increase such percentage to up to 9.99%.

**Section 7: OTHER PROVISIONS**

**(a) *Reservation of Common Stock.***

The Corporation shall at all times reserve from its authorized Common Stock, one hundred ten percent (110%) of the maximum aggregate number of shares of Common Stock issued or issuable upon conversion of all Series D Convertible Preferred Stock, ignoring any conversion limits set forth herein.

**(b) *Record Holders.***

The Corporation and its transfer agent, if any, for the Series D Convertible Preferred Stock may deem and treat the record holder of any shares of Series D Convertible Preferred Stock as reflected on the books and records of the Corporation as the sole true and lawful owner thereof for all purposes, and neither the Corporation nor any such transfer agent shall be affected by any notice to the contrary.

## **Section 8:     RESTRICTIONS AND LIMITATIONS**

Except as expressly provided herein or as required by law so long as any shares of Series D Convertible Preferred Stock remain outstanding, the Corporation shall not, without the vote or written consent of the holders of at least a majority of the then outstanding shares of the Series D Convertible Preferred Stock take any action which would adversely and materially affect any of the preferences, limitations or relative rights of the Series D Convertible Preferred Stock.

## **Section 9:     CERTAIN ADJUSTMENTS**

### **(a)     *Stock Dividends and Stock Splits.***

If the Corporation, at any time while the Series D Convertible Preferred Stock subsequent to the fifth consecutive trading day prior to the date of a notice of conversion:

(A) shall pay a stock dividend or otherwise make a distribution or distributions on shares of its Common Stock payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Corporation pursuant to the Series D Convertible Preferred Stock of Common Stock into a larger number of shares, (C) combine (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (D) issue by reclassification of shares of the Common Stock any shares of capital stock of the Corporation, each share of Series D Convertible Preferred Stock.

(B) Series D Convertible Preferred Stock shall receive such consideration as if such number of shares of Series D Convertible Preferred Stock had immediately prior to such foregoing dividend, distribution, subdivision, combination or reclassification, the holder of the number of shares of Common Stock into which it could convert at such time. Any adjustment made pursuant to this Section shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

**(b) Fundamental Transaction.**

If, at any time while the Series D Convertible Preferred Stock is outstanding:

- (A) the Corporation effects any merger or consolidation of the Corporation with or into another person; or
- (B) the Corporation effects any sale of all or substantially all of its assets in one transaction or a series of related transactions; or
- (C) any tender offer or exchange offer (whether by the Corporation or another person) is completed pursuant to which holders of Common Stock are permitted to tender or exchange their shares for other securities, cash or property; or
- (D) the Corporation effects any reclassification of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property (in any such case, a “Fundamental Transaction”), then, upon any subsequent conversion of this Series D Convertible Preferred Stock, the holders shall have the right to receive, for each share of Common Stock that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction, the same kind and amount of securities, cash or property as it would have been entitled to receive upon the occurrence of such Fundamental Transaction if it had been, immediately prior to such Fundamental Transaction, the holder of such shares of Common Stock.



**IN WITNESS WHEREOF**, the undersigned has executed this Certificate this 11th day of July, 2014.

**BY:**

**GNCC CAPITAL, INC.**

Two handwritten signatures in black ink. The signature on the left is for Nicolaas Edward Blom, and the signature on the right is for Ronald Yadin Lowenthal. Both signatures are written in a cursive, flowing style.

**NICOLAAS EDWARD BLOM  
DIRECTOR &  
SECRETARY**

**RONALD YADIN LOWENTHAL  
DIRECTOR &  
TREASURER**