Glorywin Entertainment Group, Inc.

Financial Statements as of June 30, 2016 and 2015
and for the Three Months Ended June 30, 2016 and 2015

GLORYWIN ENTERTAINMENT GROUP, INC

TABLE OF CONTENTS

GLORYWIN ENTERTAINMENT GROUP, INC.

CONSOLIDATED BALANCE SHEETS

As of June 30, 2016 and March 31, 2016

	June 30, 2016	March 31, 2016
	<Unaudited>	<As Restated>
ASSETS		
Current assets		
Cash and cash equivalents	$ 252	$ 252
Accounts receivable	-	-
Other current assets	-	-
Total current assets	252	252
Non-Current assets		
Construction in process	-	-
Deposits for long-term operating leases	-	-
Total non-current assets	-	-
Total assets	$ 252	$ 252
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIT)		
Current liabilities		
Accounts payable	$ -	$ -
Accrued liabilities and other payables	57,895	33,263
Taxes payable	-	-
Other payables – related parties	-	-
Total current liabilities	57,895	33,263
Total liabilities	57,895	33,263
Shareholders' equity (deficit)		
Common stock, $0.001 par value, 490,000,000 shares authorized, 50,900,338 shares issued and outstanding as of June 30, 2016 and March 31, 2016, respectively	50,900	50,900
Additional paid-in capital	1,890,996	1,890,996
Accumulated other comprehensive loss	(11,282)	(11,094)
Retained earnings (deficit)	(1,988,258)	(1,963,813
Total shareholders' equity / (deficit)	(57,643)	(33,011)
Total liabilities and shareholders' equity	$ 252	$ 252

The accompanying notes are an integral part of the consolidated financial statements.

GLORYWIN ENTERTAINMENT GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
For the Fiscal Years Ended June 30, 2016 and 2015

	June 30, 2016 <Unaudited>	June 30, 2015 <As Restated>
Revenues	$ -	$ 1,754,827
Gross profit	-	1,754,827
Operating expenses:		
General and administrative expenses	24,445	56,217
Professional fees	-	47,381
Total operating expenses	24,445	103,598
Income (loss) before provision for income taxes	(24,445)	1,651,229
Provision for income taxes	-	(199,007)
Net income (loss)	$ (24,445)	$ 1,452,222
Other comprehensive loss		
Foreign currency translation adjustment	-	-
Total comprehensive income (loss)	$ (24,445)	$ 1,452,222
Net income (loss) per share		
Basic	(0.00)	$ 0.07
Diluted	$ (0.00)	$ 0.07
Weighted average shares outstanding		
Basic	50,900,338	20,800,338
Diluted	50,900,338	20,800,338

The accompanying notes are an integral part of the consolidated financial statements.

GLORYWIN ENTERTAINMENT GROUP, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the Three Months Ended June 30, 2016 and 2015

	June 30, 2016 <Unaudited>	June 30, 2015 <As Restated>
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	$ (24,445)	$ 1,452,222
Changes in operating assets and liabilities:		
Accounts receivable		(1,057,866)
Other current assets		
Taxes payable		199,007
Accrued liabilities and other payables	24,633	(17,731)
NET CASH PROVIDED BY OPERATING ACTIVITIES	188	575,632
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Cash paid for construction in process	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Distribution to shareholders	-	(463,286)
Repayment to related party advances	-	(139,627)
Proceed from related party advances	-	120,179
NET CASH PROVIDED BY (USED IN) FINANCING ACTICITIES	-	(482,734)
EFFECT OF EXCHANGE RATE ON CASH	(188)	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	-	92,898
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	252	28,873
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$ 252	$ 121,771

The accompanying notes are an integral part of the consolidated financial statements.

GLORYWIN ENTERTAINMENT GROUP, INC. AND SUBSIDIARIES
(FORMERLY ZIPPY BAGS, INC.)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1 – NATURE OF BUSINESS

Glorywin Entertainment Group Inc. ("Glorywin"), formerly known as Zippy Bags, Inc., was incorporated in the state of Nevada on August 26, 2010 ("Inception"). It was initially formed to market a snowboard carrying bag locally, in the Salt Lake City, Utah area to snowboard shops and outdoor retailers.

On June 17, 2014, Janet Somsen, the original owner of Glorywin, entered into a security purchase agreement to sell 44.5% of Glorywin's outstanding shares, or 4,365,000 shares, of common stock, to Taipan Pearl Sdn Bhd and Wenwei Wu in exchange for an aggregate purchase price of $189,004 in cash. At the closing of the transaction, Janet Somsen agreed that the previous officers would resign, and all the debts, consisting of $11,719 of taxes payable, $1,650 of accounts payable, and $3,500 of notes payable due to BK Consulting and Associates, P.C. ("BK Consulting"), would be repaid by Ms. Somsen. Glorywin is a shell company and has no operations.

On the same day, Glorywin entered into a share transfer agreement with Top Point Limited ("Top Point"), a company incorporated in Samoa on April 9, 2014. Pursuant to the agreement, Glorywin issued 10,195,294 shares of common stock to Wenwei Wu, Taipan Pearl Sdn Bhd, Boom Siong Lee and Zhen Long Ho to acquire 1,000 common shares (100%) of Top Point. Top Point is a shell company and has no operations.

Simultaneously, Glorywin paid Macanese Pataca ("MOP") 60,000 (approximately $7,692) to acquire Wonderful Gate Strategy Company Limited ("Wonderful Gate"), a company incorporated on March 11, 2009 in Macau, China and had no operation prior to the acquisition , from Carmen Lum. Ms. Lum was later appointed as Chief Financial Officer of Glorywin and its subsidiaries, (collectively, the "Company", "us"). Since then, Wonderful Gate has been engaged in service of introducing sub-junkets and information technology infrastructure to land-based casinos and receiving an agreed percentage of total bets as revenue. The Company has introduced 25 sub-junkets to three land-based casinos in Cambodia to date, and the Company itself does not hold licence to operate casinos/junket or to conduct gaming promotion business in any country.

The acquisitions were accounted for as acquisitions by entities under common control due to the fact that each company was and continued to be held by the Company and its affiliates. As such, the transaction was recorded on the purchase method of accounting at historical amounts.

After the above transactions, Taipan Pearl Sdn Bhd owns 56.00% interest of the Company and became the biggest shareholder of the Company.

On October 30, 2014, the Company changed its name to Glorywin Entertainment Group, Inc.

Acquisition of Gwin Company Limited (Gwin)

On October 22, 2014, the Company orally entered into a conditional sale agreement ("Conditional Sale Agreement"), which was later put into a written form on January 19, 2015, with Taipan Pearl Sdn Bhd, shareholder of 56% of the Company's interest. Pursuant to the Conditional Sale Agreement, the Company agreed to pay a total price of $2,000,000 to acquire Gwin Company Limited ("Target Company", or "Gwin"), which is solely owned by Mr. Sing Hong Ting, the 100% beneficial owner of Taipan Pearl Sdn Bhd. Gwin obtained the formal approval of incorporation in March, 2015 and did not generate any revenues since its establishment. The sale would be completed under conditions that the Target Company becomes profitable within 12 months from the date of the Conditional Sale Agreement ("Profitability Condition") and that the Target Company maintains all necessary licenses to be operational. If the two conditions were not satisfied, the amount paid would be fully refunded. On February 18, 2015, the Company signed a supplementary agreement to the Conditional Sale Agreement ("Supplementary Agreement") with Taipan Pearl Sdn Bhd, pursuant to which, another $2,000,000 would be paid by the Company for acquisition of the Target Company. The incremental $2,000,000 would be used in renovating and operating of the Target Company. The Company paid $3,180,425 as of March 31, 2015 and continued to pay until September 29, 2015, when the Company entered into a Closing Agreement ("Closing Agreement") with Mr. Sing Hong Ting to officially acquire the Target Company. On November 11, 2015, the Company entered into an Amended and Restated Agreement ("Restated Agreement") with Mr. Sing Hong Ting. Pursuant to the Closing Agreement and Restated Agreement, the Company: (1)

purchased 100% of Gwin's equity interest, and all the advanced payment to the Target Company, totalling $5,876,392, shall be regarded as the final consideration of the sale, and therefore shall not be refundable; (2) waived the Profitability Condition of the Conditional Sale Agreement, which was not met as of September 29, 2015; and (3) agreed with the other signing party to correct the seller of Gwin from Taipan Pearl Sdn Bhd to Mr. Sing Hong Ting. On January 9, 2015, Gwin entered into a lease agreement to lease a casino hotel building with equipment in it located in Kingdom of Cambodia. Gwin is currently refurbishing the building and expects to finish the refurbishment and start its operation in gaming and hospitality industry in February, 2016.

7

Since the Company and Gwin are under common control by Mr. Sing Hong Ting, the acquisition of Gwin was recorded as a transaction between entities under common control. The Company has accounted for Gwin's operations on a retrospective basis in the Company's consolidated financial statements since Gwin incurred start-up expenses from November 2014 which was before obtaining the formal approval for incorporation. Accordingly, the consolidated balance sheet as of March 31, 2015, the consolidated statement of operations and comprehensive income for the three and nine months ended December 31, 2014, the consolidated statement of changes in shareholders' equity for the year ended March 31, 2015, and the consolidated statement of cash flows for the nine months ended December 31, 2014 have been retrospectively restated in this report to reflect Gwin's accounts at their historical amounts as of those dates.

On February 21, 2016, Messrs. Meng Hoa Duang, Lee Boon Siong and Ho Zhen Lung (the "Resigning Officers") had resigned as officers and directors of the Company on the same day. Company's Chairman Mr. Wen Wei Wu later contacted Mr. Ming Kong Lee, who is a shareholder of the Company, that we believes he has control on the Resigning Officers. Mr. Ming Kong Lee revealed to Mr. Wu that he intended to take away the business operation of GWIN Company Limited, and Wonderful Gate Strategy Company Limited, both of which are wholly owned subsidiaries of the Company in concert with his brother-in-law, Mr. Sing Hong Ting who is a principal shareholder of the Company. The Company is currently seeking legal remedies against the Resigning Officers and Mr. Ting including the cancellation of the shares of common stock of the Company owned by them or entities controlled by them. However, as of the date hereof, the Company currently does not have access to the operation and business records of such subsidiaries. In addition, the Company's two customers, the two land based casinos in Cambodia, which fully manage and handle former COO Mr. Ho Zhen Lung and secretary Mr. Lee Boon Siong, that generated substantially all of our revenues as part of our junket business notified the Company that they were terminating their junket arrangement with the Company. As a result, Company has lost the entire business in junket services and also lost the control of Gwin.

On March 9, 2016, the Company's Board of Directors approved a Share Exchange Arrangement (the "Arrangement") to be entered between the Company and Mr. Wen Wei Wu, who is the Company's Chairman and Acting Chief Executive Officer during that time.

Subject to the Arrangement, the Company has agreed to acquire all of the outstanding capital stock of Little Wooden Horse Trading Company Limited (the "Trading Company"), a company incorporated in the Macau Special Administrative Region of the People's Republic of China, in exchange for shares of the Company's common stock, par value $0.001 (the "Common Stock"). Mr. Wu is the sole holder of the Trading Company. Pursuant to the Arrangement, the Company issued an aggregate of 30,000,000 shares of the Common Stock to acquire the Trading Company. The Trading Company is a new entity which has no historical operations and plans to involve in consultancy and trading of machineries related to activated carbon business. After the issuance of shares, Mr. Wu is the major shareholder of the company since March 9, 2016.

Note 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

We prepared the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and pursuant to the U.S. Securities and Exchange Commission ("SEC") rules. We included all adjustments that are necessary for the fair presentation of our financial position, results of operations, and cash flows for the periods presented.

We have defined various periods that are covered in this report as follows:

- "fiscal year 2015"—April 1, 2014 through March 31, 2015
- "fiscal year 2016"—April 1, 2015 through March 31, 2016

Use of Estimates

The preparation of consolidated financial statements that conform with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. The Company continually evaluates its estimates, including those related to bad debts, income taxes, and the valuation of equity transactions. The Company bases its estimates on historical experience and on various other assumptions that it believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Any future changes to these estimates and assumptions could cause a material change to our reported amounts of revenues, expenses, assets and liabilities. Actual results may differ from these estimates under different assumptions or conditions.

Fair value of Financial Instruments

The Company's financial instruments consist principally of cash and cash equivalents, accounts receivable, accrued liability and other payables. The carrying amounts of such financial instruments in the accompanying balance sheets approximate their fair values due to their relatively short-term nature.

Transactions involving related parties cannot be presumed to be carried out on an arm's-length basis, as the requisite conditions of competitive, free-market dealings may not exist. Representations about transactions with related parties, if made, shall not imply that the related party transactions were consummated on terms equivalent to those that prevail in arm's-length transactions unless such representations can be substantiated. It is not, however, practical to determine the fair value of other payables to related parties due to their related party nature.

Foreign Currency Translation

The accompanying consolidated financial statements are presented in United States dollars ("USD"). The functional currency of Wonderful Gate located in Macau is Hong Kong Dollars ("HKD"), and the functional currency of Glorywin, Top Point and Gwin is the USD. The financial statements are translated into US dollars from HK$ at period-end exchange rates for assets and liabilities, and weighted average exchange rates for revenues and expenses. Capital accounts are translated at their historical exchange rates when the capital transactions occurred.

The Hong Kong Monetary Authority ("HKMA"), Hong Kong's central bank, maintains a Linked Exchange Rate System since 1983. The HKMA operates Convertibility Undertakings on both the strong side and the weak side of the Linked Rate of US$1: HK$7.8. Thus, the consistent exchange rate used has been 7.80 HKD per each USD.

Foreign currency transactions are those that required settlement in a currency other than HKD. Gain or loss from foreign currency transactions, or exchange loss, are recognized in income in the period they occur.

Related Party Transactions

A related party is generally defined as (i) any person that holds 10% or more of the Company's securities including such person's immediate families, (ii) the Company's management, (iii) someone that directly or indirectly controls, is controlled by or is under common control with the Company, or (iv) anyone who can significantly influence the financial and operating decisions of the Company. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Stock-Based Compensation

The Company accounts for stock based compensation issued to employees in accordance with ASC 718 "Stock Compensation". ASC 718 requires companies to recognize an expense in the statement of income at the grant date of stock options and other equity based compensation issued to employees. The Company accounts for non-employee share-based awards in accordance with ASC 505-50 "Equity-based payments to nonemployees".

Operating Leases

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Payments made under operating leases are charged to the consolidated statements of operations on a straight-line basis over the lease period.

Cash and Cash Equivalents

We maintain cash balances in non-interest-bearing accounts, which do not currently exceed federally insured limits. For the purpose of the statements of cash flows, all highly liquid investments with an original maturity of three months or less are considered to be cash equivalents.

Accounts Receivable and Allowance for Doubtful Accounts

Accounts receivable are presented net of an allowance for doubtful accounts. Management of the Company makes judgments as to its ability to collect outstanding receivables and provides allowances for the portion of receivables when collection becomes doubtful. Provisions are made based upon a specific review of all significant outstanding invoices. For those invoices not specifically reviewed, provisions are provided at different rates, based upon the age of the receivables. In determining these percentages, management analyzes its historical collection experience and current economic trends. If the historical data the Company uses to calculate the allowance for doubtful accounts does not reflect the future ability to collect outstanding receivables, additional provisions for doubtful accounts may be needed and the future results of operations could be materially affected. As of March 31, 2015 and 2014, the Company did not establish, based on a review of outstanding balances, an allowance for doubtful accounts.

Income Taxes

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. 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. A valuation allowance is provided for significant deferred tax assets when it is more likely than not, that such asset will not be recovered through future operations. Current income taxes are provided for in accordance with the laws and regulations applicable to the Company as enacted by the relevant tax authorities.

Revenue Recognition

Since Wonderful Gate was acquired, the Company has been engaged in service of introducing of sub-junkets and information technology (IT) company to land-based casinos and receiving an agreed percentage of total bets as revenue. For sub-junkets introduction service and IT infrastructure introduction service performed, the Company charge s 0.2% and 0.05%, respectively, of total bets played by players introduced by sub-junkets from the three casinos located in Cambodia.

At the end of each month, the IT company introduced by the Company generates a bet statement of the three casinos where all the playing information is presented, and that lays the ground for revenue calculation. After both the Company and the casinos agree with the information of the bet statement, settlement is prepared by the casinos and the Company usually gets paid on the 7th of the following month.

After the Resigning Officers resigned from their position and do not properly handover, and also they controlling both 2 casinos and IT company relationship, we have lost the entire business of junket and we have write off the profits and revenue in March 2017. Since then our company has no any business activity and no any revenue so far.

Recent accounting pronouncements

In August 2015, the FASB issued ASU 2015-14, “Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date”. The amendments in ASU 2015-14 defer the effective date of ASU 2014-09 for all entities by one year. Public business entities, certain not-for-profit entities, and certain employee benefit plans should apply the guidance in ASU 2014-09 to annual reporting periods beginning after December 15, 2017, including interim reporting periods within that reporting period. Earlier application is permitted only as of annual reporting periods beginning after December 15, 2016, including interim reporting periods within that reporting period. The Company is currently in the process of evaluating the impact of the adoption on its consolidated financial statements.

In September 2015, the FASB issued ASU 2015-16, “Business Combinations (Topic 805): Simplifying the Accounting for Measurement-Period Adjustments”. The amendments in ASU 2015-16 require that an acquirer recognize adjustments to estimated amounts that are identified during the measurement period in the reporting period in which the adjustment amounts are determined. The amendments require that the acquirer record, in the same period’s financial statements, the effect on earnings of changes in depreciation, amortization, or other income effects, if any, as a result of the change to the estimated amounts, calculated as if the accounting had been completed at the acquisition date. The amendments also require an entity to present separately on the face of the income statement or disclose in the notes the portion of the amount recorded in current-period earnings by line item that would have been recorded in previous reporting periods if the adjustment to the estimated amounts had been recognized as of the acquisition date. The amendments in the ASU are effective for public business entities for fiscal years beginning after December 15, 2015, including interim periods within those fiscal years. The adoption of this standard is not expected to have a material impact on the Company’s consolidated financial statements.

In November 2015, the FASB issued ASU 2015-17, “Income Taxes (Topic 740): Balance Sheet Classification of Deferred Taxes”. The amendments in ASU 2015-17 eliminates the current requirement for organizations to present deferred tax liabilities and assets as current and noncurrent in a classified balance sheet. Instead, organizations will be required to classify all deferred tax assets and liabilities as noncurrent. The amendments in the ASU are effective for public business entities for financial statements issued for annual periods beginning after December 15, 2016, and interim periods within those annual periods. The Company is currently in the process of evaluating the impact of the adoption on its consolidated financial statements.

In January 2016, the FASB issued ASU 2016-01, “Financial Instruments - Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities”. Among other things, the amendments in ASU 2016-01 require equity investments (except those accounted for under the equity method of accounting, or those that result in consolidation of the investee) to be measured at fair value with changes in fair value recognized in net income, public business entities to use the exit price notion when measuring the fair value of financial instruments for disclosure purposes, separate presentation of financial assets and financial liabilities by measurement category and form of financial asset (i.e., securities or loans and receivables), and eliminates the requirement for public business entities to disclose the method(s) and significant assumptions used to estimate the fair value that is required to be disclosed for financial instruments measured at amortized cost. The amendments in the ASU are effective for public companies for fiscal years beginning after December 15, 2017, including interim periods within those fiscal years. The adoption of this standard is not expected to have a material impact on the Company’s consolidated financial statements.

Note 3 – ACCOUNTS RECEIVABLE

After our junket business was taken away by Mr. Sing Hong Hong, former major shareholder, and his concerted party, without our consent, we have written off the entire amount receivable as of March 31, 2016 and we have no business activity since then. Thus there is no any amount receivable for the 3 months periods ended June 30, 2016.

Note 4 – INCOME TAXES

Wonderful Gate, the operating entity of the Company, is located in Macau, China. Income received in Macau is taxable under Macau's Complementary Tax provisions, irrespective of the beneficiary being an individual or a corporation, its particular line of business, its nationality or domiciliation, without prejudice to the particular deductions and allowances each taxpayer enjoys. Companies are required to declare their annual profit and such profit is subject to Complementary Tax. If dividend is declared, taxable profit is based on taxable profit (after dividends have been paid). Law No.15/2015 (the 2016 Budget Law) remains the exempted portion of income to MOP600, 000 and determines that the excess of taxable income be taxed at the relevant brackets (0% from MOP0 to MOP600, 000 and 12% on the excess). These rates apply to the declared taxable profit (gross income less allowable deductions) from all income generating sources, except professional tax and property income, taxed separately under different regulations. The provision for income taxes as of June 30, 2016 and 2015 was $nil and $199,007, respectively. We do not have any provision of taxes as of June 31, 2016 because our company has no business activity after our previous junket business was taken away by former major shareholders and his concerted parties.

The Company's subsidiary, Top Point, is incorporated in Samoa, and is subject to company tax at a tax rate of 27%. No provision for income taxes in Samoa has been made as the Company had no Samoa taxable income as of December 31, 2015.

Glorywin is incorporated in the State of Nevada and is subject to the United States federal income tax at an effective tax rate of 34%.

Gwin is incorporated in the Kingdom of Cambodia and is subject to company tax at a rate ranging from 0% to 20% based on annual taxable profit. No provision for income taxes in Kingdom of Cambodia has been made as Gwin had no taxable income as of March 31, 2016.

Income taxes are calculated on a separate entity basis. Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. The provisions for income taxes as of March 31, 2016 and 2015 are summarized as follows:

	Three months ended June 30,	
	2016	**2015**
Current taxes	$ -	$ 199,007
Deferred taxes	-	-
Total	$ -	$ 199,007

The table below summarizes the difference between the U.S. statutory federal tax rate and the Company's effective tax rate for the three month ended June 30, 2016 and 2015:

	Years Ended June 30,	
	2016	**2015**
U.S. federal income tax rate	34%	34%
Foreign income note recognized in the U.S.	(34%)	(34%)
Macau Complementary tax	12%	12%
Kingdom of Cambodia company tax	0%	0%
Effect of income tax difference under different tax jurisdictions	3%	3%
Total effective income tax rate	15%	15%

Note 5 - STOCKHOLDERS' EQUITY

Stock-splits

On August 19, 2013, the Company's board of directors and shareholders approved a one thousand-for-one reverse stock split of the Company's common stock. On November 7, 2013, the Company issued 336 shares of common stock as fractional shares from the August 19, 2013 reverse stock split. All reference to share and per share amounts in the consolidated financial statement and accompanying notes to the consolidated financial statements have been retroactively restated to reflect the one thousand-for-one reverse stock split, unless otherwise noted.

Shares Issued

On June 17, 2014, the Company issued 10,195,294 restricted shares to Taipan Pearl Sdn Bhd, Wenwei Wu, Boom Siong Lee and Zhen Long Ho as consideration for 1,000 shares of Top Point. The shares were booked at par value issuance cost with a decrease to additional paid-in capital of $10,195 due to treatment requirements for stock granted for an acquisition of an entity under common control. The transaction was accounted for as an acquisition of entity under common control which requires booking the transaction at historical cost.

On November 18, 2014, the Company issued 600,000 restricted shares to Taipan Pearl Sdn Bhd, its major shareholder, 100,000 shares to Eng Wah Kung, its Chief Executive Officer at the time, and 100,000 shares to its public relationship company as consideration for their services provided. The total fair value of the common stock was $1,600,000 based on the closing price of the Company's common stock on the date of grant and the expense was included in general and administrative expenses for the year ended March 31, 2015. The restriction period is one year from the grant date.

On July 1, 2015, the Company issued 100,000 restricted shares of the Company's common stock valued at $2.25 per share to Mr. Muhammad Shahrezza Chong as compensation for his service to the Company as Director of Public Relationships. The total fair value of the common stock was $225,000 based on the closing price of the Company's common stock on the date of grant and the expense was included in general and administrative expenses for the nine months ended December 31, 2015. The restriction period is one year from the grant date.

On March 9, 2016, the Company issued an aggregate of 30,000,000 shares of the Common Stock to acquire the Little Wooden Horse Trading Company Limited. As directed by Mr. WenWei Wu, 29,000,000 shares were issued to Mr. Wu and 1,000,000 shares to the Company's CFO Mr. Gim Hooi Ooi. The issuance of the shares was exempt from registration under the Securities Act of 1933 pursuant to Section 4(a)(2) thereof on the basis that the transaction did not involve a public offering. The shares are subject to restrictions on resale pursuant to Commission Rule 144 under the Securities Act.

Debt forgiveness by related party

On June 17, 2014, Janet Somsen paid and released the Company of $16,869 of outstanding liabilities. As Ms. Somsen was a shareholder of the Company, the transaction was accounted for as contributed capital.

Note 6 – RELATED PARTY TRANSACTIONS

There are no any advance from related to the Company for working capital purpose for the three months ended June 30, 2016.

Note 7 - COMMITMENTS AND CONTINGENCIES

On November 19, 2015, the Company entered into an agreement for the lease of a virtual office in Macau for monthly rental of MOP1,620 (approximately $200). The lease began on November 19, 2015 and will expire on November 18, 2016.