



## Supplemental Report for Change of Shell Status

### Lee Pharmaceuticals

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### **Notice of Change in Company Status and Other Material Events:**

1. The Company was previously a shell company.
2. The Company is no longer a shell company.
3. The effective date of the change in shell company status – February 15, 2023.
4. The reason(s) the Company believes it is no longer a shell company under the SEC’s definition:

On February 15, 2023, the Company and Ronn Motor Group, Inc. (“RMG”) entered into an Agreement and Plan of Merger whereby the Company acquired RMG through a reverse triangular merger. The Company now conducts operations through RMG, its wholly owned subsidiary. RMG is a multinational zero-emission hydrogen fuel cell electric automaker and sustainable hydrogen stationary company. It designs middle-mile trucks and is expanding into SUVs for commercial uses. RMG works with global automotive manufacturing leaders and currently has negotiations for several distribution agreements. RMG is also in the process of co-developing a hydrogen fuel distribution infrastructure both domestically and in key countries throughout the world.

Rule 405 of the Securities Act of 1933 defines a shell as company with (1) no or nominal operations; **and** (2) either: (i) no or nominal assets; (ii) assets consisting solely of cash and cash equivalents; or (iii) assets consisting of any amount of cash and cash equivalents and nominal other assets. This is a two-part test that requires satisfaction of both parts for a company to be deemed a shell. In the present case, the Company is conducting significant operations through RMG as RMG continues to develop and expand its technology and product offering in the zero-emission hydrogen fuel cell electric vehicle space. More information about RMG can be found at <https://www.ronnmotorgroup.com/>.

### **Certification:**

March 21, 2023

/s/ Ronn Ford

Ronn Ford, CEO