

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

Providence Resources, Inc.

8 Yongfeng Street, Liangzhou District
Wuwei City, Gansu Province 621101

China

+86 13732630571

pukanggroup@163.com

SIC CODE: 6719

Annual Report

For the Period Ending: December 31, 2021
(the "Reporting Period")

As of December 31, 2021, the number of shares outstanding of our Common Stock was:

48,846,586

As of September 30, 2021, the number of shares outstanding of our Common Stock was:

48,846,586

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

28,846,586

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 Control¹ of the company has occurred over this reporting period:

Yes: ☒ No: ☐

¹ "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

On December 22, 2021, pursuant to a Stock Purchase Agreement dated as of December 10, 2021, Markus Müller personally and entities over which he exercises beneficial control that include FE Global Convertible Investment Ltd., FE Global Undervalued Investments Ltd., Global Convertible Megatrend Ltd. and SDM Investments Funds Ltd. ("Sellers"), sold to Pukang Group Co., Ltd, a British Virgin Islands corporation (the "Buyer"), 31,123,465 restricted shares of common stock, par value \$0.0001 per share (the "Shares"), of Providence Resources, Inc. (the "Company"), representing 63.72% of the outstanding shares of common stock of the Company on a fully diluted basis, resulting in the acquisition of the controlling interest in the Company.

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

In answering this item, provide the current name of the issuer any names used by predecessor entities, along with the dates of the name changes.

Providence Resources, Inc., formed as GFB Alliance Services, Inc. on February 17, 1993, changed its name to "World Staffing II, Inc." on July 24, 1997, changed its name to "WattMonitor, Inc. on November 3, 1998, changed its name to Healthbridge, Inc. on May 13, 1999, and on October 3, 2006 changed its name to "Providence Resources, Inc."

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Texas – February 17, 1993
Current standing: active

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

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:

None

The address(es) of the issuer's principal executive office:

8 Yongfeng Street, Liangzhou District
Wuwei City, Gansu Province 621101, China

The address(es) of the issuer's principal place of business:

Check box if principal executive office and principal place of business are the same address: ☒

Has the issuer or any of its predecessors 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:

P

2) Security Information

Trading symbol:	<u>PVRS</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>74378L201</u>	
Par or stated value:	<u>\$0.0001</u>	
Total shares authorized:	<u>250,000,000</u>	as of date: <u>December 31, 2021</u>
Total shares outstanding:	<u>48,846,586</u>	as of date: <u>December 31, 2021</u>
Number of shares in the Public Float ² :	<u>6,485,142</u>	as of date: <u>December 31, 2021</u>
Total number of shareholders of record:	<u>177</u>	as of date: <u>December 31, 2021</u>

All additional class(es) of publicly traded securities (if any):

Trading symbol:	_____	
Exact title and class of securities outstanding:	_____	
CUSIP:	_____	
Par or stated value:	_____	
Total shares authorized:	_____	as of date: _____
Total shares outstanding:	_____	as of date: _____

Transfer Agent

Name: Issuer Direct Corporation
Phone: 1 801-272-9294
Email: Julie.Felix@issuerdirect.com
Address: 1981 Murray Holladay Road, Suite 100, Salt Lake City, UT 84117

Is the Transfer Agent registered under the Exchange Act?³ Yes: ☒ No: ☐

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period**.

Disclosure under this item shall include, in chronological order, all offerings and issuances of 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. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

² "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

³ To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>01.01.19</u> Common: <u>28,846,586</u> Preferred: _____			*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	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
April 15, 2021	New	20,000,000	Common	\$.0025	Yes	Markus Muller	Cash	Restricted	4(a)(2); Reg S
Shares Outstanding on Date of This Report: <u>Ending Balance</u> <u>Ending Balance:</u> Date <u>12.31.21</u> Common: <u>48,846,586</u> Preferred: _____									

Example: A company with a fiscal year end of December 31st, in addressing this item for its quarter ended June 30, 2021, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2019 through June 30, 2021 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

Listed all Subsequent issuances

B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☒

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

Use the space below to provide any additional details, including footnotes to the table above:

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)⁴:

Name: H. Paul Gibbons, CPA
Title: Consultant
Relationship to Issuer: Consultant

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

- C. Balance Sheet;
- D. Statement of Income;
- E. Statement of Cash Flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ 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 statements in a separate report as described 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 OTCIQ in the field below. Financial Statements must be compiled in one document.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

⁴ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

No operations

- B. Please list any subsidiaries, parents, or affiliated companies.

Pukang Group Co., Ltd., which is organized in the British Virgin Islands, owns 74% of the outstanding shares of Providence Resources, Inc.

- C. Describe the issuers' principal products or services.

The Issuer currently has no operations.

6) 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 and the extent in which the facilities are utilized.

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.

Providence Resources maintains its executive office at 8 Yongfeng Street, Liangzhou District, Wuwei City 733000, China in space provided to it free of charge by its majority shareholder.

7) Company Insiders (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 or beneficial shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /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>Shugang Feng</u>	Chairman, CEO, President, Treasurer	Wuwei City, China	51,123,465 (through Pukang Group Co. Ltd.	Common	74%	
Zonghan Wu	Director, Secretary	Pakarunga, Auckland, NZ	--	--	--	

8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities 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);

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

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. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

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: Robert Brantl, Esq.
Firm: _____
Address 1: 181 Dante Avenue
Address 2: Tuckahoe, NY 10707-3042
Phone: 917-513-5701
Email: rbrantl21@gmail.com

Accountant or Auditor

Name: Paul Gibbons
Firm: Gibbons & Associates CPAs LC
Address 1: P.O. Box 404
Address 2: Logan, UT 84323
Phone: 435.554.0101
Email: Paul@gibbons-cpa.com

Investor Relations

Name: _____
Firm: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared or provided information with respect to this disclosure statement.** This includes counsel, broker-dealer(s), advisor(s) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

10) Issuer Certification

Principal Executive Officer:

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) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Shugang Feng, certify that:

1. I have reviewed this Annual Disclosure Statements of Providence Resources, 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.

March 21, 2022 [Date]

/s/ Shugang Feng [CEO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

Principal Financial Officer:

I, Shugang Feng certify that:

1. I have reviewed this Annual Disclosure Statements of Providence Resources, 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.

March 21, 2022 [Date]

/s/ Shugang Feng [CFO's Signature]

(Digital Signatures should appear as "/s/ [OFFICER NAME]")

PROVIDENCE RESOURCES, INC.
BALANCE SHEETS
December 31, 2021 and December 31, 2020

<u>ASSETS</u>	December 31, 2021	December 31, 2020
Cash	\$ 95	-
Total assets	\$ 95	-
 <u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Current liabilities:		
Accounts payable	\$ 4,000	11,000
Total current liabilities	4,000	11,000
 Total liabilities	 4,000	 11,000
Stockholders' deficit:		
Common stock, \$.0001 par value, 250,000,000 shares authorized, 48,846,586 and 28,846,586 shares issued and outstanding at December 31, 2021 and December 31, 2020; preferred stock, \$.0001 par value; 25,000,000 shares authorized, 0 Issued and outstanding.	4,885	2,885
Additional paid-in capital	52,421,787	52,373,805
Accumulated deficit	(52,430,577)	(52,387,690)
 Total stockholders' equity	 (3,905)	 (11,000)
 Total liabilities and stockholders' equity	 \$ 95	 -

See the accompanying notes to financial statements.

PROVIDENCE RESOURCES, INC.
STATEMENTS OF OPERATIONS
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating expenses:		
General and administrative expenses	<u>42,887</u>	<u>-</u>
Income (loss) from operations	<u>(42,887)</u>	<u>-</u>
Net loss	\$ <u><u>(42,887)</u></u>	<u><u>-</u></u>
Income per common share - basic and diluted	\$ <u><u>-</u></u>	<u><u>-</u></u>
Weighted average common shares -		
Basic	<u><u>48,846,586</u></u>	<u><u>28,846,586</u></u>
Diluted	<u><u>48,846,586</u></u>	<u><u>28,846,586</u></u>

See the accompanying notes to financial statements.

PROVIDENCE RESOURCES, INC.

STATEMENTS OF STOCKHOLDERS' EQUITY

Years ended December 31, 2019, and 2020 to December 31, 2021

	Common Stock		Additional	Retained	Total
	Shares	Amount	Paid-In Capital	Earnings	Stockholders' Equity
Balance at December 31, 2019	28,846,586	\$ 2,885	\$ 52,373,805	\$ (52,387,690)	\$ (11,000)
Net loss	-	-	-	-	-
Balance at December 31, 2020	28,846,586	2,885	52,373,805	\$ (52,387,690)	(11,000)
Issuance of common stock	20,000,000	2,000	47,982	-	49,982
Net loss	-	-	-	(42,887)	(42,887)
Balance at December 31, 2021	48,846,586	\$ 4,885	\$ 52,421,787	(52,430,577)	\$ (3,905)

See the accompanying notes to financial statements.

PROVIDENCE RESOURCES, INC.
STATEMENTS OF CASH FLOWS
Twelve Months Ended December 31, 2021 and December 31, 2020

	<u>2021</u>	<u>2020</u>
<u>Cash flows from operating activities:</u>		
Net income (loss)	\$ (42,887)	-
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Gain on debt extinguishment	-	-
Interest expense	-	-
Increase (decrease) in:		
Accounts payable	(7,000)	-
Net cash provided by (used in) operating activities	<u>(49,887)</u>	<u>-</u>
<u>Cash flows from investing activities:</u>	<u>-</u>	<u>-</u>
<u>Cash flows from financing activities:</u>		
Proceeds from issuance of common stock	49,982	-
Net cash provided by financing activities	<u>49,982</u>	<u>-</u>
Net increase (decrease) in cash	<u>95</u>	<u>-</u>
Cash, beginning of period	<u>-</u>	<u>-</u>
Cash, end of period	<u>\$ 95</u>	<u>-</u>

See the accompanying notes to financial statements.

Note 1 – Organization and Summary of Significant Accounting Policies

Organization

The financial statements consist of Providence Resources, Inc. Providence was organized on February 17, 1993 under the laws of the State of Texas.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of the statements of cash flows, Providence considers all highly liquid investments with an original or current maturity of three months or less to be cash equivalents.

Income Taxes

Deferred income taxes arise from temporary differences resulting from income and expense items reported for financial accounting and tax purposes in different periods. Deferred taxes are classified as noncurrent.

If Providence has uncertain tax positions, they are evaluated by management and a loss contingency is recognized when it is probable that a liability has been incurred and the amount of the loss can be reasonably estimated. The amount recognized is subject to estimation and management judgment, and the amount ultimately sustained for an uncertain tax position could differ from the amount recognized.

Concentration of Credit Risk

Providence maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. Providence has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents. All of Providence's bank deposits are fully insured by its bank.

Note 1 – Organization and Summary of Significant Accounting Policies (continued)

Revenue Recognition

Revenues are recorded upon the completion of deliverables with the existence of an agreement and where collectability is reasonably assured.

Earnings Per Share

The computation of basic earnings per common share is based on the weighted average number of shares outstanding during each year.

The computation of diluted earnings per common share is based on the weighted average number of shares outstanding during the period plus the common stock equivalents, which would arise from the exercise of stock options outstanding using the treasury stock method and the average market price per share during the period. Common stock equivalents are not included in the diluted earnings per share calculation when their effect is antidilutive.

Note 2 – Going Concern

As of December 31, 2021, revenue-generating activities have not begun and Providence has negative cash flows from operations, has incurred significant losses since inception, has negative working capital, and has an accumulated deficit. These factors raise substantial doubt about Providence's ability to continue as a going concern. The accompanying financial statements do not include any adjustments relating to the recoverability and classification of assets that might be necessary if Providence is unable to continue as a going concern.

Providence will require additional funding over the next twelve months in the form of debt or equity financing. However, Providence has no financing in place and has no assurance that it will be able to generate funding sufficient to fund business operations. Unless Providence is able to generate funding in the near term, its ability to continue as a going concern will be in doubt.

Note 3 – Supplemental Cash Flow Information

Actual amounts paid for interest and income taxes are as follows:

	December 31,	
	2021	2020
Interest	\$ -	-
Income tax	-	-
	\$ -	-

Note 4 – Income Taxes

The difference between income taxes at statutory rates and the amount presented in the financial statements is a result of the following:

	2021	2020
Federal tax benefit at statutory rate	\$ -	-
Change in valuation allowance	-	-
	\$ -	-

Deferred tax assets are as follows:

	2021	2020
Net operating loss carry-forwards	\$ 5,600,000	10,000,000
Valuation allowance	(5,600,000)	(10,000,000)
	\$ -	-

As December 31, 2021 and 2020, Providence has net operating loss carryforwards of approximately \$33,300,000 and \$50,000,000, which began to expire in the year 2014. The amount of net operating loss carryforwards that can be used in any one year will be limited by significant changes in the ownership of Providence and by the applicable tax laws, which are in effect at the time such carryforwards can be utilized.

Note 5 – Subsequent Events

Subsequent to year-end, Providence dissolved PRE Exploration, LLC a wholly owned subsidiary originally formed in Texas.