

Changming Industrial Management Group Holding

*FINANCIAL REPORT FOR THE
PERIOD ENDED SEPTEMBER 30, 2019*



Contents

1. Name of the issuer and its predecessors, if any	3
2. Address of the issuer's principal executive offices.....	3
3. Security Information	3
4. Issuance History	5
5. Consolidated Financial Statements	5
6. Issuer's Business, Products and Services.....	5
7. Describe the Issuer's Facilities.....	7
8. Officers, Directors, and Control Persons	7
9. Third Party Providers	9
10. Issuer Certification.....	10
EXHIBIT I – UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS	11
CONSOLIDATED BALANCE SHEETS	11
CONSOLIDATED STATEMENTS OF OPERATIONS	12
CONSOLIDATED STATEMENTS OF CASH FLOWS	13

BALANCE OF PAGE LEFT INTENTIONALLY BLANK

1. Name of the issuer and its predecessors, if any.

The name of the issuer is: ChangMing Industrial Management Group Holding. The predecessor was China Health Care Corp until February of 2019, and prior to that, the Cavalier Group until May 2018.

2. Address of the issuer's principal executive offices.

Company Headquarters

Room 904, Tung Wai Commercial Building, Wan Chai, Hong Kong

The issuer's telephone number is: (011) 852-251-1-8008

Website: <http://www.sxcmky.com/>

3. Security Information

Security Symbol: CMIM

Exact title and class of securities outstanding: Common

CUSIP Number: 15912J103

Stated Par Value: \$0.001

Total authorized: 200,000,000 as of September 30, 2019

Total outstanding: 53,733,034 as of September 30, 2019

Total unrestricted: 446,012

Total number of shareholders: 163

Number of Beneficial Owners: 163

Security Symbol: None

Exact title and class of securities outstanding: Preferred

CUSIP Number: None

Stated Par Value: \$0.001

Total Authorized: 1,000 as of September 30, 2019

Total outstanding: 1,000 as of September 30, 2019

Total number of shareholders: 0

Number of Beneficial Owners: 0

The Transfer agent is: Pacific Stock Transfer, Co.

6725 Via Austin Parkway, Suite 300

Las Vegas, NV. 89119

800-785-7782

www.pacificstocktransfer.com

Pacific Stock Transfer Co, is registered with the Securities and Exchange Commission as a Transfer Agent pursuant to Section 17A(c) of the exchange Act.

List any restrictions of on transfer of security: Rule 144 on 53,287,022 restricted shares:

None

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

None

BALANCE OF PAGE LEFT INTENTIONALLY BLANK

4. Issuance History

The Following Shares have been issued:

Date	Shareholder	Nature of Offering	Jurisdiction	Shares	Price	Status	Legend	Name of control person of entity if known
				offered & sold	offered & sold			
1/18/06	SB-2 Registration Statement	SB-2 Registration Statement	WY	266,666*	\$0.05	Restricted	Rule 144	NA
9/30/07	Various	Convertible Preferred Offering	WY	357,500*	\$0.01	Restricted	Rule 144	NA
1/20/08	United Premier Medical Group Limited	Share Exchange Agreement	WY	3,554,833*	Par Value	Restricted	Rule 144	NA
9/30/2019	See Appendix A	REG A OFFERING	N/A	50,000,000	\$.00737	RESTRICTED	Rule 144	See Appendix A
POST 19 Reverse 12 for 1 Reverse Split Totals				54,178,999				

5. Financial Statements

The Issuer is providing consolidated financial statements for the period ending the year ended September 30, 2019 respectively.

- A. Consolidated Balance Sheets
- B. Consolidated Statements of Operations
- C. Consolidated Statements of Cash Flows; and
- D. Financial Notes

These unaudited consolidated financial statements are incorporated by reference herein and attached as

Exhibit 1.

6. Issuer's Business, Products and Services.

Forward-Looking Statements

This section of the report includes a number of forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934 that reflect our

current views with respect to future events and financial performance. Forward looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this report. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions. Although we believe the expectations reflected in these forward-looking statements are reasonable, such expectations cannot guarantee future results, levels of activity, performance or achievements.

Forward-looking statements included in this report and all subsequent written or oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. The forward-looking statements speak only as of the date made, other than as required by law, and we undertake no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events or otherwise.

Business operations:

On 06/26/2018, the Company was appointed and granted an appointment of Custodian or Receiver of Corporation. Because of the Company's non-compliance with federal and state law, Ms. Keaveney was granted status as Custodian of the Company. On August 1st, 2019, through issuance of Preferred Voting Super A Shares, Mr ZhouBin Ren became the largest shareholder of the Company and appointed President. In November of 2018, the Company changed the company from China Health to Changming Industrial Management Group Holding to describe the newly formed Company. On March 25th, 2019, the Company, through a share exchange agreement acquired their Chinese Subsidiary, Changming Mineral Products, Ltd.

Date; State; and Jurisdiction of Incorporation:

Changming Industrial Management Group Holding and its predecessors (the "Company"), was incorporated under the laws of Wyoming in 2005.

Issuer's Primary and Secondary SIC Codes;

1099 – Metal Ores and Misc.

Fiscal Year:

The Company's fiscal year ends on December 31.

Products:

Established in Hanbin District, Ankang of Shaanxi Province, Changming Mineral Products Co., Ltd, main

business includes the processing and sales of mineral products as well as vanadium mining.

The vanadium ore is located in the Liangcha Village, Dazhuyuan Town, Hanbin District of Ankang City.

According to the statistical studies by the Institute of Mineral Resources, Chinese Academy of Geological Sciences, the ore district has a de facto reserve volume of stone coals 60.94 million tons, V205 400,000 tons. The average grade of V205 is 0.84%, and the volume of V205 amounts to 0.8145% of the total resources.

Changming Mineral Products Co., Ltd. has obtained the legitimate mining right through a series of processes including tendering, auction and listing, etc. The vanadium ore is located in the Liangcha Village, Dazhuyuan Town, Hanbin District of Ankang City. The geographic coordinate of the ore center is at 108°41'40.1"E and 32°33'20.6"N. The transportation of the ore district is very convenient with a county road on its west connecting to the provincial highway 310 (Ankang-Ziyang), and the Dazhuyuan Station of Xiangyang-Chongqing railway line is only 2.5kms away from its east. There is an AnMao highway 2kms away to the north of the ore, which is helpful for the metallogenic condition. Also, the hydro-geology and engineering geology are quite simple, suitable for exploitation. The scope of the ore is defined by six points with a total size of approximately 2.06 square kms, and the level of mining depth ranges from 646m to 390m.

According to the statistical studies by the Institute of Mineral Resources, Chinese Academy of Geological Sciences, the ore district has a de facto reserve volume of stone coals 60.94 million tons, V205 400,000 tons. The average grade of V205 is 0.84%, and the volume of V205 amounts to 0.8145% of the total resources. According to the current market price, the potential value of V205 reserves is estimated to at least RMB100 billion.

Since obtaining the mining certificate from the Bureau of Land and Resources on 29 July 2011, Changming has put on a record at the National Development and Reform Commission and received the approval of construction respectively from environmental assessment, water conservation, forestry and safety supervision departments. In August 2013, the basic construction was completed, and two mining belts were put into operation, with an overall investment of RMB60 million. At the beginning of 2015, according to the new national environmental protection policy, the mining area was rectified. By the end of 2018, all mining formalities were postponed and the formality of open mining to tunnel mining was completed.

7. Describe the Issuer's Facilities.

The Company is provided with office space by its President at no charge.

8. Officers, Directors, and Control Persons

Zhou Bin Ren, President & Secretary

BIO

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 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.

NONE

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

NONE

Changming Industrial Management Group Holding

BENEFICAL OWNERS *UNAUDITED*

Beneficial Owner	Number of Shares Owned	Percent of Common Shares Owned
Wei Lu	16,568,114	31.3%
<hr/>		
Total	16,568,114	31.3%

BALANCE OF PAGE LEFT INTENTIONALLY BLANK

9. Third Party Providers

Legal Counsel:

NA

Accountant

NA

Investor Relations Advisor

None.

BALANCE OF PAGE LEFT INTENTIONALLY BLANK

10. Issuer Certification.

I, ZhouBin Ren, certify that:

1. I have reviewed this Unaudited Financial Disclosure for the period ended September 30, 2019 ; and
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of 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 aspects the financial condition, results of operations and cash flows of the issuer as of and for the periods presented in the disclosure statement.

Dated: April 29, 2020

/s/ ZhouBin Ren
Principal Officer

BALANCE OF PAGE LEFT INTENTIONALLY BLANK

Changming Industrial Management Group Holding
CONSOLIDATED BALANCE SHEETS

		September 30, 2019	June 30, 2019	March 31, 2019	December 31, 2018
<u>ASSETS</u>					
Current Assets:					
Cash	\$	129,198	110,888	97,090	4,072
Accounts receivable		21,922	449,776	266,557	
Inventory		413,273	420,420	263,763	
Other current assets		49,520	36,862	19,879	1,773
Total current assets		613,913	1,017,946	647,289	5,845
Equipment, net		111,487	115,650	122,157	122,840
Intangible assets, net					
TOTAL ASSETS	\$	725,400	1,133,596	769,446	128,685
<u>LIABILITIES AND MEMBERS' INTEREST/STOCKHOLDERS' EQUITY</u>					
Current Liabilities:					
Accounts payable	\$	202,419	244,936	207,558	
Other current liabilities		156,543	178,094	139,042	4,654
Total current liabilities		358,962	423,030	346,600	4,654
TOTAL LIABILITIES		358,962	423,030	346,600	4,654
MEMBERS' INTEREST/STOCKHOLDERS' EQUITY:					
Common stock, \$0.0001 par value, 50,000,000 shares authorized, 50,000,000 and 50,000,000 shares issued and outstanding		1	1	1	1
Additional paid-in capital		368,991	368,991	368,991	368,991
Accumulated other comprehensive income(loss)		(117,600)	(8,107)	(28,108)	
Deficit accumulated during the development stage		115,046	349,681	81,962	(244,962)
Total members' interest/stockholders' equity		366,438	710,566	422,846	124,031
TOTAL LIABILITIES AND MEMBERS' INTEREST/STOCKHOLDERS' EQUITY	\$	725,400	1,133,597	769,446	128,685

0

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

Changming Industrial Management Group Holding
CONSOLIDATED STATEMENTS OF OPERATIONS

	<u>Period Ended September 30</u>	<u>Period Ended June 30</u>	<u>Period Ended Mar. 31</u>	<u>Year Ended Dec. 31,</u>
	<u>2019</u>	<u>2019</u>	<u>2019</u>	<u>2018</u>
Sales	\$ 4,125,495	3,783,221	1,047,494	
Cost of sales	<u>3,431,098</u>	<u>3,065,724</u>	<u>704,829</u>	
Gross profit	<u>694,396</u>	<u>717,497</u>	<u>342,665</u>	<u>-</u>
Operating expenses:				
Selling expenses	247,636	17,976	4,977	
General and administrative expenses	21,871	38,807	10,765	59,610
Total operating expenses	<u>269,507</u>	<u>56,783</u>	<u>15,742</u>	<u>59,610</u>
Income from operations	<u>424,889</u>	<u>660,714</u>	<u>326,924</u>	<u>(59,610)</u>
Other income (expense)				
Interest expense				
Other expenses	104			
Other income				
Total other income (expense)	<u>(104)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Income (loss) before provision for income taxes	424,785	660,714	326,924	(59,610)
Provision for income taxes	64,777	66,071	-	-
Net income (loss)	\$ <u>360,008</u>	<u>594,643</u>	<u>326,924</u>	<u>(59,610)</u>
Weighted average shares outstanding :				
Basic	<u>54,178,999</u>	<u>4,178,999</u>	<u>4,178,999</u>	<u>4,178,999</u>
Diluted	<u>54,178,999</u>	<u>4,178,999</u>	<u>50,000,000</u>	<u>4,178,999</u>
Earnings (loss) per share				
Basic	\$ <u>0.01</u>	<u>0.14</u>	<u>0.01</u>	<u>(0.01)</u>
Diluted	\$ <u>0.01</u>	<u>0.14</u>	<u>0.01</u>	<u>(0.01)</u>

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

Changming Industrial Management Group Holding
CONSOLIDATED STATEMENT OF CASH FLOWS

	<u>Period Ended Sep. 30,</u> <u>2019</u>	<u>Period Ended Jun. 30,</u> <u>2019</u>	<u>Period Ended Mar. 31,</u> <u>2019</u>	<u>Year Ended Dec. 31,</u> <u>2018</u>
OPERATING ACTIVITIES:				
Net income (loss)	\$ 360,008	594,643	326,924	(59,610)
Adjustments to reconcile net income (loss) to net provided by operating activities:				
Depreciation and amortisation	11,353	7,190	683	56,119
Change in current assets and liabilities:				
Accounts receivables	(21,922)	(449,776)		
Other current assets	(47,748)	(35,089)	(284,663)	(1,773)
Inventory	(413,273)	(420,420)	(263,763)	
Accounts payable	202,419	244,936	207,558	
Other current liabilities	151,888	173,440	134,388	1,773
Net cash provided by operating activities	<u>242,726</u>	<u>114,923</u>	<u>121,126</u>	<u>(3,491)</u>
INVESTING ACTIVITIES:				
Payment for equipment		-	-	-
Net cash used by investing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FINANCING ACTIVITIES:				
Additional paid-in capital			-	-
Net cash used in financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	242,726	114,923	121,126	(3,491)
Effect of Exchange Rate on Cash	(117,600)	(8,107)	(28,108)	-
CASH, BEGINNING BALANCE	4,072	4,072	4,072	7,563
CASH, ENDING BALANCE	\$ <u>129,198</u>	<u>110,888</u>	<u>97,090</u>	<u>4,072</u>
CASH PAID FOR:				
Interest	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Income taxes	\$ <u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

Changming Industrial Management Group Holding
CONSOLIDATED STATEMENT OF MEMBERS' INTEREST/STOCKHOLDERS' EQUITY

	Common Stock		Additional Paid-in Capital	Accumulated other comprehensive gain Translation adjustments	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount				
Issuance of common stocks to shareholders @0.001	4,178,999	\$ 0.00000	\$ -	\$ -	(244,962)	(244,962)
Issuance of common stocks to shareholders @0.001	50,000,000	0.00737	368,991		124,031	493,022
Additional paid-in capital						-
Adjustment for Exchange rate changes				(117,600)		(117,600)
Net loss for the period ended September 30, 2019					360,008	360,008
Balance, September 30, 2019	54,178,999	0.00737	368,991	(117,600)	239,077	490,468

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

Changming Industrial Management Group Holding

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 – ORGANIZATION AND BASIS OF PRESENTATION

The Company

ChangMing Industrial Management Group Holding was incorporated in the State of Wyoming USA on November 24, 2018 for the purpose of becoming the holding company of Changming Mineral Product Co. Ltd. A Share Exchange Agreement was closed as of the March 13; the sole purpose of the transaction contemplated under the Agreement is the establishment of a U.S. Holding Company, At the Closing, the Changming Mineral Product Co, Ltd. received from the Changming Industrial Management Group Holding, and Changming Industrial Management Group Holding agree to issue to the shareholders of the Changming Mineral Product Co, Ltd 1,000 Shares of Super A Preferred Voting Stock in exchange for the transfer of 30,000,000 share of the Common Stock of the Changming Mineral Product Co, Ltd.

The Changming Mineral Product Co, Ltd was a company organized in China in 2010, and it is now Changming Industrial Management Group Holding's wholly-owned subsidiary. The Company's main business includes the processing and sales of mineral products as well as vanadium mining. There have been no significant changes in the nature of these activities during the financial year.

On 06/26/2018, the Company was appointed and granted an appointment of Custodian or Receiver of Corporation. Because of the Company's non-compliance with federal and state law, Ms. Keaveney was granted status as Custodian of the Company. On August 1st, 2019, through issuance of Preferred Voting Super A Shares, Mr. Zhou Bin Ren became the largest shareholder of the Company and appointed President. In November of 2018, the Company changed the company from China Health to Changming Industrial Management Group Holding to describe the newly formed Company. On March 25th, 2019, the Company, through a share exchange agreement acquired their Chinese Subsidiary, Changming Mineral Products, Ltd. On June 6, 2019, FINRA approved the boards Resolution to Reverse Split the Common shares on a 12 to 1 Ratio.

Basis of Presentation

The accompanying unaudited financial statements have been prepared in accordance with accounting principles generally accepted in The United States of America and the rules and regulations of the Securities and Exchange Commission ("SEC").

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

Conformity with GAAP requires the use of estimates and judgments that affect the reported amounts in the condensed consolidated financial statements and accompanying notes. These estimates form the basis for judgments we make about the carrying values of our assets and liabilities, which are not readily apparent from other sources. We base our estimates and judgments on historical information and on various other assumptions that we believe are reasonable under the circumstances. GAAP requires us to make estimates and judgments in several areas, including, but not limited to, those related to revenue recognition, collectability of accounts receivable, loss contingencies, fair value of financial instruments, fair value of acquired intangible assets and goodwill, useful lives of intangible assets and property and equipment, leases, and income taxes. These estimates are based on management's knowledge about current events and expectations about actions we may undertake in the future. Actual results could differ materially from those estimates.

Cash

Cash consists principally of currency on hand, and demand deposits at commercial banks. The Company had cash of \$129,198 June 30, 2019

Revenue Recognition

The Company provides clients with a cloud-based online event registration and management system pursuant to agreements with automatically renewable terms. Under the agreements, the Company earns fees (typically a percentage of the transaction amounts subject to a minimum flat rate amount per transaction) on any registration event transaction that occurs through use of the Company's electronic registration program. Such revenues are generally recognized when the registration event occurs.

Software development costs

Capitalized software development costs are carried at cost less accumulated amortization. Capitalized software development costs are amortized using the straight line method over a period of seven years. The Company internally develops software for use by its clients, which is accessed via the Internet.

The Company capitalizes software development costs incurred during the application development stage in accordance with accounting principles generally accepted in the United States of America.

These principles provide guidance for the treatment of costs associated with software development and defines those costs to be capitalized and those to be expensed. Costs that qualify for capitalization are external direct costs, payroll, and payroll-related expenses. Costs related to general and administrative functions are not capitalized and are expensed as incurred. The Company capitalizes software development costs when the projects under development reach technological feasibility.

Net Income or (Loss) Per Share of Common Stock

Basic and diluted loss per common share is based upon the weighted average number of common shares outstanding during the period computed under the provisions of Accounting Standards Codification subtopic 260-10, Earnings per Share (“ASC 260-10”). Diluted income (loss) per share includes the dilutive effects of common stock equivalents on an “as if converted” basis.

Goodwill

The excess of the purchase price over the fair market value of assets acquired and liabilities assumed in acquisition transactions is classified as goodwill. In accordance with Statement No. 142, “Goodwill and Other Intangible Assets,” the Company does not amortize goodwill, but performs impairment tests of the carrying value at least annually. As of September 30, 2019, the Company reduced the carrying value to zero.

Intangible Assets

Intangible assets are stated at the lesser of cost or fair value less accumulated amortization.

Income Taxes

Income taxes are accounted for under the asset and liability method. 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, and operating loss and tax credit carry forwards. 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. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in operations in the period enacted. A valuation allowance is provided when it is more likely than not that a portion or all of a deferred tax asset will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income and the reversal of deferred tax liabilities during the period in which related temporary differences become deductible. The benefit of tax positions taken or expected to be taken in the Company’s income tax returns are recognized in the condensed financial statements if such positions

are more likely than not of being sustained.

In accordance with ASC 740-10, the Company recognizes the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting this standard, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority.

Fair Value of Instruments

ASC 825-10, Financial Instruments requires disclosure of the fair value of certain financial instruments. The carrying value of cash, and accounts payable and accrued liabilities, as reflected in the balance sheets, approximate fair value because of the short-term maturity of these instruments. All other significant financial assets, financial liabilities and equity instruments of the Company are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk. Where practicable the fair values of financial assets and financial liabilities have been determined and disclosed; otherwise only available information pertinent to fair value has been disclosed.

The company follows ASC 820-10, Fair Value Measurements and Disclosures and Accounting Standards Codification subtopic 825-10, Financial Instruments (“ASC 825-10”), which permits entities to choose to measure many financial instruments and certain other items at fair value.

Recently Issued Accounting Pronouncements

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2014-09, Revenue from Contracts with Customers, which will supersede nearly all existing revenue recognition guidance under U.S. GAAP. The core principle of ASU 2014-09 is to recognize revenues when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled for those goods or services. ASU 2014-09 defines a five-step process to achieve this core principle and, in doing so, more judgment and estimates may be required within the revenue recognition process than are required under existing U.S. GAAP. As amended by the FASB in July 2015, the standard is effective for annual periods beginning after December 15, 2017, and interim periods therein, using either of the following transition methods: (i) a full retrospective approach reflecting the application of the standard in each prior reporting period with the option to elect certain practical expedients, or (ii) a retrospective approach with the cumulative effect of initially adopting ASU 2014-09 recognized at the date of adoption (which includes additional footnote disclosures). We are currently evaluating the impact of

ASU 2014-09 on our future financial statements.

In February 2016, the FASB issued ASU No. 2016-02, Leases (Topic 842), to provide guidance on recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements, specifically differentiating between different types of leases. The core principle of Topic 842 is that a lessee should recognize the assets and liabilities that arise from all leases. The recognition, measurement, and presentation of expenses and cash flows arising from a lease by a lessee have not significantly changed from previous GAAP. There continues to be a differentiation between finance leases and operating leases. However, the principal difference from previous guidance is that the lease assets and lease liabilities arising from operating leases should be recognized in the balance sheet. The accounting applied by a lessor is largely unchanged from that applied under previous GAAP. The amendments will be effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years, and early adoption is permitted. In transition, lessees and lessors are required to recognize and measure leases at the beginning of the earliest period presented using a modified retrospective approach. The modified retrospective approach includes a number of optional practical expedients that entities may elect to apply. These practical expedients relate to the identification and classification of leases that commenced before the effective date, initial direct costs for leases that commenced before the effective date, and the ability to use hindsight in evaluating lessee options to extend or terminate a lease or to purchase the underlying asset. An entity that elects to apply the practical expedients will, in effect, continue to account for leases that commence before the effective date in accordance with previous GAAP unless the lease is modified, except that lessees are required to recognize a right-of-use asset and a lease liability for all operating leases at each reporting date based on the present value of the remaining minimum rental payments that were tracked and disclosed under previous GAAP. The Company is currently evaluating the impact of these amendments on its financial statements.

In March 2016, the FASB issued ASU No. 2016-08, Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations, to clarify the implementation guidance on principal versus agent considerations and address how an entity should assess whether it is the principal or the agent in contracts that include three or more parties. The effective date and transition requirements for these amendments are the same as the effective date and transition requirements of ASU 2014-09 (discussed above). The Company is currently evaluating the impact of these amendments on its financial statements.

In April 2016, the FASB issued ASU No. 2016-10, Revenue from Contracts with Customers (Topic

606): Identifying Performance Obligations and Licensing, to clarify the following two aspects of Topic 606: 1) identifying performance obligations, and 2) the licensing implementation guidance. The effective date and transition requirements for these amendments are the same as the effective date and transition requirements of ASU 2014-09 (discussed above). The Company is currently evaluating the impact of these amendments on its financial statements.

NOTE 2 - GOING CONCERN

Under ASC 205-40, we have the responsibility to evaluate whether conditions and/or events raise substantial doubt about our ability to meet our future financial obligations as they become due within one year after the date that the financial statements are issued. As required by this standard, our evaluation shall initially not take into consideration the potential mitigating effects of our plans that have not been fully implemented as of the date the financial statements are issued.

In performing the first step of this assessment, we concluded that the following conditions raise substantial doubt about our ability to meet our financial obligations as they become due.

In performing the second step of this assessment, we are required to evaluate whether our plans to mitigate the conditions above alleviate the substantial doubt about our ability to meet our obligations as they become due within one year after the date that the financial statements are issued. Our future plans include securing additional funding sources that may include establishing corporate partnerships, establishing licensing revenue agreements, issuing additional convertible debentures and issuing public or private equity securities, including selling common stock through an at-the-market facility (ATM).

There is no assurance that sufficient funds required during the next year or thereafter will be generated from operations or that funds will be available through external sources. The lack of additional capital resulting from the inability to generate cash flow from operations or to raise capital from external sources would force the Company to substantially curtail or cease operations and would, therefore, have a material effect on the business. Furthermore, there can be no assurance that any such required funds, if available, will be available on attractive terms or they will not have a significant dilutive effect on the Company's existing shareholders.

The accompanying consolidated financial statements have been prepared on a going-concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of

business. The accompanying consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from uncertainty related to our ability to continue as a going concern.

NOTE 3 — CORPORATE RESTRUCTURING

Disposition of Subsidiary

On 12/31/16, the Company recorded a loss of \$1 arising from the disposal of its wholly owned US subsidiary to its former owners.

NOTE 4 - PROVISION FOR INCOME TAXES

The Company files income tax returns in the United States federal jurisdiction and certain state jurisdictions. We did not provide any current or deferred U.S. Federal Income Tax provision or benefit for any of the periods presented because we have experienced operating losses since our date of incorporation. Accounting for the Uncertainty in Income Taxes when it is more likely than not that a tax asset cannot be realized through future income, the Company must allow for this future tax benefit. We provided full valuation allowance on the net deferred asset, consisting of net operating loss carry forwards, because management has determined that it is more likely than not that we will not earn income sufficient to realize the deferred assets during the carry forward period.

NOTE 5 – ACQUISITION OF Changming Mineral Products, Ltd.

The Company, as previously noted, acquired 100% of YAW as of 03/13/2019 for 1,000 shares valued at \$1. The financial statements were adjusted to reflect the acquisition.

NOTE 6 – SUBSEQUENT EVENTS

On June 6th, 2019, FINRA approved the Board's Recommendation to Split the Stock on a 12 to 1 Ratio.

Appendix A

ID Number	English Name	Chinese Name	Total share
610103193808152000	ZHONGMIN GUO	郭仲民	10,000
330724197510134000	ZHONGMIN GUO	郭仲民	15,000
610111198912292000	JINGJIE WANG	王婧婕	1,600,000
142723197112183000	CAIZHEN WANG	王彩臻	50,000
610111199106222000	JINGYAN HOU	侯京燕	20,000
303640244	RENQING LIN	林仁庆	25,000
360102197209256317	BIN DUAN	段滨	10,000
310229198010150022	CHANCHAN LU	陆婵婵	50,000
360121199108266426	PING LI	李萍	20,000
330725195410160061	XIANGMIN WANG	王香民	50,000
330624196212032424	YUEMING HUANG	黄月明	60,000
330725195703070027	MEIQING ZHOU	周美清	60,000
320525197906185920	JIANYING WANG	王建英	300,000
360104198103061025	YING LI	黎莹	250,000
231026198706291529	FENGJIAO PENG	彭凤娇	50,000
610104193703066128	LANYING CAO	曹兰英	5,000
610111197305150035	WENJUN CHEN	陈文军	80,000
642221196802043098	KEFENG SHAN	单克峰	200,000
13262719711230702X	GUOYUN GOU	勾国云	10,000
610102195111031526	YOU LI HU	胡有利	5,000
612522195709030324	FEIDIAN LI	李沸滇	10,000
330682198109190048	WEI LI	李魏	10,000
612721195602090823	FENGZHI MIAO	苗凤芝	10,000
61252319911205132X	YACUN QU	屈亚存	2,000
330622196508290024	LIHUA REN	任丽华	20,000
330622196312140067	DINGFANG WANG	王定芳	10,000
132627196308287214	GUOSHUANG XU	徐国双	10,000
610104196808056173	SHENGLI XU	许胜利	20,000

612430198804140343	SHUAI ZHAO	赵书爱	10,000
610125197102190369	WENJUAN ZHENG	郑雯娟	200,000
510230197802261220	XINGPING CHEN	陈行萍	100,000
332601196311200000	CHANGMING XU	徐昌明	100,000
33260119631019431X	GUOYUN LIN	林国云	100,000