

**Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

**China Media Inc.**

**Room 10128, No. 269-5-1 Taibai South Road,  
Yanta District, Xi'an City,  
Shaan'xi Province, China, 710068**

**Phone: (86) 298765-1114**

**Email: lidean2014@163.com**

**SIC Code: 7812**

**Annual Report**

**For the Period Ending: June 30, 2022  
(the "Reporting Period")**

The Number of Shares Outstanding from the Current Reporting Period: 39,750,000 shares of common stock issued and outstanding as of June 30, 2022

The Number of Shares Outstanding from the Previous Reporting Period: 39,750,000 shares of common stock issued and outstanding as of March 31, 2022

The Number of Shares Outstanding from the Most Recent Completed Fiscal Year End Period: 39,750,000 shares of common stock issued and outstanding as of June 30, 2021

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 Control<sup>1</sup> of the company has occurred over this reporting period:

Yes:  No:

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<sup>1</sup> "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.

**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.

The issuer is currently in good standing in State of Nevada

China Media Inc. (from August 06, 2009 to present day)

Previous Name: Protecwerx Inc., (from October 16, 2007 to August 6, 2009)

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):

Nevada

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:

Room 10128, No. 269-5-1 Taibai South Road,  
Yanta District, Xi'an City,  
Shaan'xi Province, China, 710068

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:

\_\_\_\_\_

## 2) Security Information

Trading symbol: CHND  
Exact title and class of securities outstanding: Common Stock  
CUSIP: 169431103  
Par or stated value: \$0.00001 per share

Total shares authorized: 180,000,000 as of date: June 30, 2022  
Total shares outstanding: 39,750,000 as of date: June 30, 2022  
Number of shares in the Public Float<sup>2</sup>: 11,243,000 as of date: June 30, 2022  
Total number of shareholders of record: 255 as of date: June 30, 2022

*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: Securities Transfer Corporation  
Phone: (469) 633-0101  
Email: PStephan@stctransfer.com  
Address: 2901 N. Dallas Parkway, Suite 380, Plano, Texas 75093

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes:  No:

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<sup>2</sup> "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.

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

### 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.**

None

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:

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>June 30, 2019</u> Common: <u>39,750,000</u>  Preferred: <u>0</u>		*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.
Shares Outstanding on Date of This Report: <u>Ending Balance</u> <u>Ending Balance:</u> Date <u>June 30, 2022</u> Common: <u>39,750,000</u>  Preferred: <u>0</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended June 30, 2022, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on July 1, 2019 through June 30, 2022 pursuant to the tabular format above.

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

\_\_\_\_\_

**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)<sup>4</sup>:

Name: France Cai  
 Title: Consultant  
 Relationship to Issuer: Outside Accountant / 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;

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

- 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.

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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.

**China Media Inc**

**FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED  
JUNE 30, 2022**

**Balance Sheet;  
Statement of Operation;  
Statement of Changes in Stockholders' Equity;  
Statement of Cash Flows;  
Financial notes**

**CHINA MEDIA INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(Unaudited)

	<u>JUNE 30, 2022</u>	<u>JUNE 30, 2021</u>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 770	\$ 987
Prepaid and other receivable, net of allowance of \$121,099 and \$125,662 at June 30, 2022 and June 30, 2021, respectively	3,874	4,020
<b>Total current assets</b>	<u>4,644</u>	<u>5,022</u>
Fixed assets, net	356	369
Operating lease right-of-use asset – related party	9,905	29,861
<b>Total assets</b>	<u>\$ 14,905</u>	<u>\$ 35,237</u>
<b>Liabilities and Stockholders' Deficit</b>		
<b>Current liabilities</b>		
Accounts payable	\$ 9,365	\$ 15,293
Accrued liabilities and other payable	421,656	406,187
Accrued liabilities - related party	45,091	46,790
Operating lease liability, current – related party	99,937	92,330
Due to related party	1,032,496	1,013,502
<b>Total current liabilities</b>	<u>1,608,545</u>	<u>1,574,102</u>
Operating lease liability, non-current – related party	-	10,195
<b>Total non-current liabilities</b>	<u>-</u>	<u>10,195</u>
<b>Total liabilities</b>	<u>1,608,545</u>	<u>1,584,297</u>
<b>Stockholders' deficit</b>		
Common stock, \$0.00001 par value, 180,000,000 shares authorized; 39,750,000 shares issued and outstanding at June 30, 2022 and 2021, respectively	\$ 398	\$ 398
Additional paid-in capital	11,422,968	11,384,310
Accumulated other comprehensive income	599,803	539,879
Accumulated deficit	(13,616,809)	(13,473,647)
<b>Total stockholders' deficit</b>	<u>(1,593,640)</u>	<u>(1,549,060)</u>
<b>Total liabilities and stockholders' deficit</b>	<u>\$ 14,905</u>	<u>\$ 35,237</u>

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

**CHINA MEDIA INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**  
(Unaudited)

	<b>FOR THE YEARS ENDED JUNE 30,</b>	
	<b>2022</b>	<b>2021</b>
Selling, general and administrative	\$ 104,455	\$ 188,154
Depreciation and amortization expense	-	-
Total operating expenses	104,455	188,154
Other expense		
Interest expense	38,707	34,042
Net loss before income taxes	(143,162)	(222,196)
Income taxes	-	-
Net loss	\$ (143,162)	\$ (222,196)
Comprehensive loss		
Net loss	(143,162)	(222,196)
Foreign currency translation adjustment	59,924	(122,239)
Comprehensive loss	\$ (83,238)	\$ (344,435)
Net loss per common share, basic and diluted	\$ (0.00)	\$ (0.01)
Weighted average number of shares outstanding - basic and diluted	39,750,000	39,750,000

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

**CHINA MEDIA INC.**  
**Consolidated Statement of Changes in Stockholders' Equity (Deficit)**  
**For the Years Ended June 30, 2022 and 2021**  
**(Unaudited)**

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income	Accumulated Deficit	Total Stockholders' Equity (Deficit)
	Shares	Amount				
Balance, June 30, 2020	39,750,000	\$ 398	\$ 11,350,321	\$ 662,118	\$ (13,251,451)	\$ (1,238,614)
Foreign currency translation adjustment	-	-	-	(122,239)	-	(122,239)
Imputed interest on related party loan	-	-	33,989	-	-	33,989
Net loss	-	-	-	-	(222,196)	(222,196)
Balance, June 30, 2021	39,750,000	398	\$ 11,384,310	\$ 539,879	\$ (13,473,647)	\$ (1,549,060)
Foreign currency translation adjustment	-	-	-	59,924	-	59,924
Imputed interest on related party loan	-	-	38,658	-	-	38,658
Net loss	-	-	-	-	(143,162)	(143,162)
Balance, June 30, 2022	39,750,000	398	\$ 11,422,968	\$ 599,803	\$ (13,616,809)	\$ (1,593,640)

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

**CHINA MEDIA INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Unaudited)

	<b>FOR THE YEARS ENDED JUNE 30,</b>	
	<b>2022</b>	<b>2021</b>
<b>CASH FLOWS OPERATING ACTIVITIES</b>		
Net loss	\$ (143,162)	\$ (222,196)
Adjustments to reconcile net loss to net cash used in operating activities:		
Imputed interest	38,658	33,989
Noncash lease expense	19,581	18,272
Depreciation expense	-	-
Impairment loss on film costs	-	-
Changes in operating assets and liabilities:		
Accounts payable	(5,688)	-
Accrued liabilities and other payable	31,354	36,391
Accrued liabilities - related party	1,178	1,969
Net cash used in operating activities	(58,079)	(131,575)
<b>CASH FLOWS FINANCING ACTIVITIES</b>		
Proceeds from related parties	57,890	131,096
Net cash provided by financing activities	57,890	131,096
Effect of exchange rate changes on cash and cash equivalents	(28)	115
NET CHANGE IN CASH AND CASH EQUIVALENTS	(217)	(364)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	987	1,351
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	\$ 770	\$ 987
<b>SUPPLEMENTAL INFORMATION:</b>		
Interest paid	\$ -	\$ -
Income taxes paid	\$ -	\$ -

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

**CHINA MEDIA INC.**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**(Unaudited)**

**NOTE 1. Description of Business**

China Media Inc. (the "Company", "China Media"), formerly Protecwerx Inc., was incorporated in the State of Nevada on October 16, 2007.

The Company does not conduct any substantive operations of its own; rather, it conducts its primary business operations through Vallant Pictures Entertainment Co., Ltd., its wholly owned subsidiary incorporated under the laws of the British Virgin Islands, which in turn, conducts its business through Xi'an TV Media Co. Ltd. ("Xi'an TV"). Effective control over Xi'an TV was transferred to the Company through the series of contractual arrangements without transferring legal ownership in Xi'an TV. As a result of these contractual arrangements, the Company maintained the ability to approve decisions made by Xi'an TV and was entitled to substantially all of the economic benefits of Xi'an TV.

Xi'an TV was incorporated in Xi'an, Shaan'xi Province, People's Republic of China ("PRC") and is in the business of investing, producing and developing film and television programming for the Chinese market.

**NOTE 2. Summary of Significant Accounting Policies**

***Principles of Consolidation***

The consolidated financial statements include the accounts of the Company and Xi'an TV, which is a variable interest entity with the Company as the primary beneficiary. In accordance with United States generally accepted accounting principles ("U.S. GAAP") regarding "Consolidation of Variable Interest Entities", the Company identifies entities for which control is achieved through means other than through voting rights (a "variable interest entity" or "VIE") and determines when and which business enterprise, if any, should consolidate the VIE. The Company evaluated its participating interest in Xi'an TV and concluded it is the primary beneficiary of Xi'an TV, a variable interest entity. The Company consolidated Xi'an TV and all significant intercompany transactions and balances have been eliminated.

***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes, including estimates of ultimate revenues and ultimate costs of film and television products, the amount of receivables that ultimately will be collected, the potential outcome of future tax consequences of events that have been recognized in the Company's financial statements and loss contingencies. Actual results could differ from those estimates. To the extent that there are material differences between these estimates and actual results, the Company's financial condition or results of operations will be affected. Estimates are made based on past experience and other assumptions that management believes are reasonable under the circumstances, and management evaluates these estimates on an ongoing basis. The COVID-19 pandemic and general economic environment also increase the degree of uncertainty inherent in these estimates and assumptions.

***Concentration of Credit Risk***

The Company maintains cash balances at various financial institutions in the PRC which do not provide insurance for amounts on deposit. The Company has not experienced any losses in such accounts and believes it is not exposed to significant credit risk in this area.

The Company operates principally in the PRC and grants credit to its customers in this geographic region. Although the PRC is economically stable, it is always possible that unanticipated events in foreign countries could disrupt the Company's operations.

***Fair Value of Financial Instruments***

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required or permitted to be recorded at fair value, the Company considers the principal or most advantageous market in which it would transact and it considers assumptions that market participants would use when pricing the asset or liability.

Authoritative literature provides a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement as follows:

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices included within Level 1 that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The fair value of financial instruments, which consist of cash, accounts receivable, notes receivable, prepaid and other assets, accounts payable, accrued liabilities and due to related party, were estimated to approximate their carrying values due to the immediate or relatively short maturity of these instruments.

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 amounts due from/to related parties due to their related party nature.

### **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits with banks and liquid investments with an original maturity of three months or less.

### **Fixed Assets**

Fixed assets are recorded at cost and depreciated using the straight-line method, with an estimated 5% salvage value of original cost, over the estimated useful lives of the assets as follows:

<b>Asset Category</b>	<b>Estimated Useful Life</b>
Electronic Equipment	5 years
Communication Equipment	3 years
Machinery Equipment	5 years
Automobiles	10 years
Office Furniture	5 years

### **Impairment of Long-Lived Assets**

The Company reviews its long-lived assets used in operations for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may no longer be recoverable. When these events occur, the Company measures impairment by comparing the carrying value of the long-lived assets to the estimated undiscounted future cash flows expected to result from the use of the assets and their eventual disposition. If the sum of the expected undiscounted cash flow is less than the carrying amount of the assets, the Company would recognize an impairment loss based on the fair value of the assets.

### **Leases**

ASU 2016-02, Leases ("ASU 2016-02") is codified in ASC 842, Leases ("ASC 842"). Under ASU 2016-02, lessees will be required to recognize all leases (with the exception of short-term leases) at the commencement date including a lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis; and a right-of-use (ROU) asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term. Leases with a term of twelve months or less will be accounted for similar to existing guidance for operating leases. The amendments provide entities with an additional (and optional) transition method to adopt the new leases standard. Under the Optional Transition Method, an entity initially applies the new leases standard at the adoption date and recognizes a cumulative-effect adjustment to the opening balance of retained earnings in the period of adoption.

On July 1, 2019, the Company adopted ASC 842 using the modified retrospective approach and elected to utilize the Optional Transition Method. The primary impact of applying ASC 842 is the initial recognition of approximately \$92,000 of lease liability and approximately \$62,000 of right-of-use asset on the Company's consolidated balance sheet as of July 1, 2019, for lease

classified as operating leases under ASC 840, as well as enhanced disclosure of the Company's leasing arrangement. The lease liability is greater than the right of-use asset is because the Company reclassified the unpaid rent of approximately \$30,000 from rent payable to lease liability on July 1, 2019.

### **Income Taxes**

The Company accounts for income tax under the provisions of ASC 740, Income Taxes, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of the events that have been included in the financial statements or tax returns. Deferred income taxes are recognized for all significant temporary differences between tax and financial statements bases of assets and liabilities. Valuation allowances are established against net deferred tax assets when it is more likely than not that some portion or all of the deferred tax assets will not be realized.

The Company adopted the accounting standard for uncertainty in income taxes which requires a comprehensive model for how a company should recognize, measure, present and disclose in its financial statements uncertain tax positions that the company has taken or expects to take on a tax return (including a decision whether to file or not file a return in a particular jurisdiction).

### **Comprehensive Income (Loss)**

Comprehensive income (loss) consists of two components, net income (loss) and other comprehensive income (loss). Other comprehensive income (loss) refers to revenue, expenses, gains and losses that under generally accepted accounting principles are recorded as an element of stockholders' equity but are excluded from net income (loss). During the years presented, other comprehensive income (loss) includes changes in cumulative translation adjustment from foreign currency translation.

### **Foreign Currency Translation**

The Company uses United States dollars ("U.S. dollar" or "US\$" or "\$") for financial reporting purposes. The subsidiaries within the Company maintain their books and records in Renminbi ("RMB"), the currency of China, the economic environment in which the Company's primary subsidiaries conduct their operations. Transactions denominated in foreign currencies are translated into U.S. dollar at exchange rate in effect on the date of the transactions. Exchange gains or losses on transactions are included in earnings.

The financial statements of the Company are translated into United States dollars in accordance with U.S. GAAP, using year-end rates of exchange for assets and liabilities, and average rates of exchange for the period for revenues, costs, and expenses and historical rates for equity. Translation adjustments resulting from the process of translating the local currency financial statements into U.S. dollars are included in determining comprehensive income.

The exchange rates used for foreign currency translation were as follows (US\$1 = RMB):

<b>Period Covered</b>	<b>Balance Sheet Date Rate</b>	<b>Average Rate</b>
Year ended June 30, 2022	6.6981	6.4554
Year ended June 30, 2021	6.4549	6.6207

### **Earnings (Loss) Per Share**

The Company calculates net income (loss) per share in accordance with ASC 260, Earnings Per Share. Basic earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during each period. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of shares of common stock, common stock equivalents and potentially dilutive securities outstanding during each period. As of June 30, 2022 and 2021, the Company had no common stock equivalents that could potentially dilute future earnings per share.

### **Recent Accounting Pronouncements**

In June 2016, the FASB issued ASU 2016-13, "Measurement of Credit Losses on Financial Instruments (Topic 326)", and issued subsequent amendments to the initial guidance, transitional guidance and other interpretive guidance between November 2018 and March 2020 within ASU 2018-19, ASU 2019-04, ASU 2019-05, ASU 2019-11, ASU 2020-02 and ASU 2020-03. ASU 2016-13 introduces new guidance for credit losses on instruments within its scope, which significantly changes the way entities recognize impairment of many financial assets by requiring immediate recognition of estimated credit losses expected to occur over their remaining life, instead of when incurred. For the Company, the guidance is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. All entities may adopt this ASU through a cumulative effect adjustment to retained earnings as of the beginning of the first reporting period in which the guidance is effective (that is, a modified-retrospective approach). The Company does not expect the adoption to have a material impact on its consolidated financial statements.

The Company does not believe other recently issued but not yet effective accounting standards, if currently adopted, would have a material effect on the consolidated financial position, statements of operations and cash flows.

### **Going Concern**

The accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern, which contemplates, among other things, the realization of assets and satisfaction of liabilities in the normal course of business. The Company has suffered recurring losses from operations and has a working capital deficit as of June 30, 2022. The Company also generated negative operating cash flows for the year ended June 30, 2022.

These matters, among others, raise substantial doubt about our ability to continue as a going concern. While the Company's cash position may not be significant enough to support the Company's daily operations, management intends to raise additional funds by way of cooperation with other film and television producers, obtaining loans from shareholders and borrowing from Dean Li, the President and Chief Executive Officer of the Company, to fund operations. The consolidated financial statements do not include any adjustments that may result should the Company be unable to continue as a going concern.

### **NOTE 3. Prepaid and Other Receivable**

Prepaid and other receivable consist of the following:

	<b>June 30,</b>	
	<b><u>2022</u></b>	<b><u>2021</u></b>
Prepaid and other receivable	\$124,973	\$129,682
Less: Bad debt allowance	<u>(121,099)</u>	<u>(125,662)</u>
Prepaid and other receivable, net	<u>\$ 3,874</u>	<u>\$ 4,020</u>

No bad debt expense recorded for the years ended June 30, 2021 and 2020.

### **NOTE 4. Fixed Assets**

Fixed assets consist of the following:

	<b>June 30,</b>	
<b>Asset Category</b>	<b><u>2022</u></b>	<b><u>2021</u></b>
Electronic Equipment	\$162,254	\$168,367
Communication Equipment	640	664
Machinery Equipment	87,179	90,464
Automobiles	47,648	49,443
Office Furniture	<u>2,224</u>	<u>2,308</u>
	299,945	311,246
Less: Accumulated depreciation	<u>(299,589)</u>	<u>(310,877)</u>
Fixed assets, net	<u>\$ 356</u>	<u>\$ 369</u>

Depreciation expense for the years ended June 30, 2022 and 2021 was \$nil, respectively.

### **NOTE 5. Related Party Transactions**

From time to time, the Company borrowed loans from Dean, Li, the President and Chief Executive Officer of the Company. As of June 30, 2022 and 2021, the Company owed Dean Li \$1,032,496 and \$1,013,502, respectively. The loans borrowed from Mr. Dean Li are unsecured, free of interest with no specified maturity date. The imputed interests are assessed as an expense to the business operation and an addition to the paid-in-capital and calculated based on the average annual interest rate of 3.68% with reference to a one-year loan.

The Company has a five-year lease agreement with Shaanxi Gede Trading Co., Ltd. ("Gede") to lease its main office for a monthly rent of RMB11,167 (approximately \$1,637) with a term of five years and expiration date on December 31, 2022. Gede's Legal Representative and Chief Executive Officer is a major shareholder of the Company. As of June 30, 2022, the Company had a right-of-use asset of \$9,905 and lease liability of \$99,937 related to this lease. The Company also owed Gede rent payable of \$45,091 for another lease that ended December 31, 2017. As of June 30, 2022 and 2021, total rent payable owed to Gede were \$135,123 and \$119,453, respectively. See Note 7 for more details.

On December 11, 2018, the Company provided a guarantee for Shaanxi Hengtai Mingji Trading Co., Ltd.'s ("Hengtai", a related party of the Company) loan borrowed from Chang'An Bank in the amount of RMB 210,532,513 (approximately \$30,616,700 when borrowed). The loan is pledged by Hengtai's receivable from Shaanxi Senzhiyuan Industrial Co., Ltd. ("Senzhiyuan"), a related party of the Company. See Note 8 for more details.

#### NOTE 6. Income Taxes

China Media is incorporated in the State of Nevada and is subject to the United States Federal and state income tax at a statutory rate of 21%. No provision for the U.S. Federal income taxes has been made as the Company had no taxable income in this jurisdiction for the reporting periods.

Vallant is incorporated in the British Virgin Islands ("BVI") and under the current laws of the BVI, is not subject to income taxes.

Before December 31, 2012, Xi'An TV's taxable income was assessed at 10% of its taxable revenue. Starting from January 1, 2013, the tax authority determined that Xi'An TV should be taxed at 25% of its taxable income until further notice. No provision for income taxes has been made as Xi'An TV had no taxable income for the years ended June 30, 2022 and 2021.

The following table reconciles the Company's statutory tax rates to its effective tax rate as a percentage of income before income taxes:

	<b>For The Years Ended June 30,</b>	
	<b>2022</b>	<b>2021</b>
U.S. statutory rate	21.0%	21.0%
Foreign income not recognized in the U.S.	-21.0%	-21.0%
PRC preferential enterprise income tax rate	25.0%	25.0%
Valuation allowance	-25.0%	-19.7%
Effect of expenses not deductible for tax purposes	-%	-5.3%
Effective tax rate	0%	0%

The components of the Company's deferred income tax assets are set forth below:

	<b>June 30, 2022</b>	<b>June 30, 2021</b>
Deferred tax assets		
Net operating losses	\$ 219,294	\$ 218,763
Total deferred income tax assets	<u>219,294</u>	<u>218,763</u>
Less: Valuation allowance	<u>(219,294)</u>	<u>(218,763)</u>
Net deferred income tax assets	\$ -	\$ -

The Company has net taxable operating loss carry forwards of approximately \$877,175 for the year ended June 30, 2022. The PRC income tax laws allow the enterprises to offset their future taxable income with taxable operating losses carried forward in a 5-year period. The management is uncertain whether the Company will generate sufficient taxable PRC statutory income in the near future and it is more likely than not that not all of the deferred income tax assets will be realized. A full valuation allowance has been established for deferred income tax assets as of June 30, 2022 and 2021.

The tax authority of the PRC conducts periodic and ad hoc tax filing reviews on business enterprises operating in the PRC after those enterprises have completed their relevant tax filings, hence the Company's tax filings may not be finalized. It is therefore uncertain as to whether the PRC tax authority may take different views about the Company's tax filings which may lead to additional tax liabilities.

#### NOTE 7. Operating Lease

On January 1, 2018, the Company entered into a lease agreement with Shaanxi Gede Trading Co., Ltd. ("Gede"), a related party, to lease its main office for a monthly rent of RMB11,167 (approximately \$1,637) with a term of five years and expiration date on December 31, 2022.

Balance sheet information related to the operating lease is as follows:

	<u>June 30, 2022</u>
Operating lease right-of-use asset – related party	\$ 9,905
Operating lease liability, current – related party	\$ 99,937

Operating lease liability, non-current – related party	-
Total operating lease liability	<u>\$ 99,937</u>

For the year ended June 30, 2022 and 2021, the Company had operating lease cost of \$20,759 and \$20,241, respectively; and the reduction in operating lease right-of-use asset – related party was \$19,581 and \$18,272, respectively. No cash was paid for amount included in the measurement of operating lease liability – related party during the year ended June 30, 2022 and 2021.

The weighted-average remaining lease term and the weighted-average discount rate of our lease are as follows:

	June 30, 2022
Weighted-average remaining lease term	<u>0.5 years</u>
Weighted-average discount rate	<u>4.85%</u>

The following table summarizes the maturity of our operating lease liability – related party as of June 30, 2022:

<b>For The Years Ended June 30,</b>	
2023	<u>\$ 10,004</u>
Total lease payment	<u>10,004</u>
Less imputed interest	<u>(98)</u>
Total lease liability – related party	<u>\$ 9,906</u>

#### **NOTE 8. Commitments and Contingencies**

On December 11, 2018, the Company entered into a guarantee agreement to provide guarantee for Shaanxi Hengtai Mingji Trading Co., Ltd.'s ("Hengtai", a related party of the Company) loan borrowed from Chang'An Bank in the amount of RMB 210,532,513 (approximately \$30,616,700 when borrowed). The maturity date of the loan was extended to December 24, 2022. The guarantee period is two years starting from the date the payment is due. The loan is pledged by Hengtai's receivable from Shaanxi Senzhiyuan Industrial Co., Ltd. ("Senzhiyuan") in the amount of RMB 226,000,000 and 50 million equity interest in Hengtai owned by Hengtai's two shareholders. The controlling shareholder of Senzhiyuan is also a principal shareholder of the Company.

The information of lease commitment is provided in Note 7.

#### **Management's Discussion and Analysis of Financial Condition and Results of Operations**

The following discussion should be read in conjunction with our financial statements, including the notes thereto, appearing elsewhere in this annual report. The discussion of results, causes and trends should not be construed to imply any conclusion that these results or trends will necessarily continue into the future. All references to currency in this "Management's Discussion and Analysis of Financial Condition and Results of Operations" section are to U.S. dollars, unless otherwise noted.

#### **Liquidity and Capital Resources**

##### For the years ended June 30, 2022 and 2021

As of June 30, 2022, we had \$770 in cash, current assets of \$4,644, current liabilities of \$1,608,545 and working capital deficit of \$1,603,901. As of June 30, 2021, we had \$987 in cash, current assets of \$5,007, current liabilities of \$1,574,102 and working capital deficit of \$1,569,095. As of June 30, 2022, we had total assets of \$14,905, compared to total assets of \$35,237 as of June 30, 2021.

During the year ended June 30, 2022, we used net cash of \$58,079 in operating activities, compared to net cash used of \$131,575 in operating activities during the year ended June 30, 2021. The decrease of \$73,496 for net cash used in operating activities was primarily decreased in net operating loss.

During the year ended June 30, 2022, we received net cash of \$57,890 from financing activities, compared to net cash received of \$131,096 in financing activities during the year ended June 30, 2021. The decrease of 73,206 in net cash provided by financing activities was due to decrease in proceeds received from a related party.

Our net cash level decreased by \$217 during the year ended June 30, 2022, compared to a decrease of \$364 during the year ended June 30, 2021. The changes in cash were a result of the factors described above.

In assessing its liquidity, management monitors and analyzes the Company's cash on-hand, its ability to generate sufficient revenue sources in the future and its operating and capital expenditure commitments. The Company plans to fund working capital through cooperation with other film and television producers and obtaining shareholders' loans to meet our cash requirements. The President and Chief Executive Officer of the Company, Mr. Dean Li, has pledged to provide personal loans whenever necessary to the Company as working capital for next twelve months.

We anticipate that we will meet our ongoing cash requirements through equity or debt financing. We plan to cooperate with various individuals and institutions to acquire the financing required to produce and distribute our products and anticipate this will continue until we accrue sufficient capital reserves to finance all of our productions independently.

We estimate that our expenses over the next 12 months (beginning October 2021) will be approximately \$650,000 as described in the table below. These estimates may change significantly depending on the nature of our future business activities and our ability to raise capital from shareholders or other sources.

Description	Estimated Date	Completion Estimated Expenses (\$)
Legal and accounting fees	12 months	100,000
Management and operating costs	12 months	200,000
Salaries and consulting fees	12 months	200,000
General and administrative expenses	12 months	150,000
<b>Total</b>		<b>650,000</b>

We intend to meet our cash requirements for the next 12 months through a combination of debt financing and equity financing by way of private placements. There is good potential for the development of our business in China. If we get more liquidity, it will be best way to expand our business and improve profit. We currently do not have any arrangements in place to complete any private placement financings and there is no assurance that we will be successful in completing any such financings. If we are not able to successfully complete any private placement financings, we plan to cooperate with film and television producers or obtain shareholder loans to meet our cash requirements. However, there is no assurance that any such financing will be available or if available, on terms that will be acceptable to us. We may not raise sufficient funds to fully carry out our business plan.

## Results of Operations

The following table sets forth information from our statements of operations for the years ended June 30, 2021 and 2020:

	For The Years Ended June 30	
	2022	2021
Operating expenses		
Selling, general and administrative expenses	\$ 104,455	\$ 188,154
Depreciation and amortization expense	-	-
Total operating expenses	104,455	188,154
Other expenses:		
Interest expense	38,707	34,042
Total other expenses	38,707	34,042
Net loss before income taxes	(143,162)	(222,196)
Income taxes	-	-
Net loss	\$ (143,162)	\$ (222,196)

### Revenues and cost

We had no sales and cost for the years ended June 30, 2022 and 2021.

### Operating Expenses

During the year ended June 30, 2022, our total operating expenses were \$104,455, a decrease of \$83,699 as compared to \$188,154 for the year ended June 30, 2021. The main decrease was primarily due to decrease in professional expense.

### *Net Loss*

For the year ended June 30, 2022, we incurred a net loss of \$143,162, as compared to a net loss of \$222,196 for the year ended June 30, 2021, a decrease of \$79,034. This decrease was primarily due to the decrease in operating expenses.

### *Impact of COVID-19 Pandemic*

In late January 2020, the coronavirus (“COVID-19”) was rapidly evolving in China and globally led to disruptions in the business and transportation. The Chinese government implemented a series of restrictions, including lock-downs, social distancing requirements, and travel restrictions that drastically reduced traditional offline business. Considering the features of our business in the media industries, we experienced business disruption as a result of those measures to contain the COVID-19 outbreak. Since March 2020, the Chinese government has eased its COVID-19 restrictions domestically, and the Chinese domestic business started to recover. Our operations in the fiscal year ended June 30, 2022 were not significantly impacted by the COVID-19. However, it is not possible to determine the ultimate impact of the COVID-19 pandemic on the Company’s business operations and financial results, which is highly dependent on numerous factors, including the duration and spread of the pandemic and any resurgence of COVID-19 in China or elsewhere, actions taken by governments, the responses of businesses and individuals to the pandemic

### *Contractual Obligations*

As a “smaller reporting company”, we are not required to provide tabular disclosure obligations.

### *Off-Balance Sheet Arrangements*

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

## **APPLICATION OF CRITICAL ACCOUNTING POLICIES**

Our audited financial statements and accompanying notes are prepared in accordance with generally accepted accounting principles used in the United States. Preparing financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, and expenses. These estimates and assumptions are affected by management’s application of accounting policies. We believe that understanding the basis and nature of the estimates and assumptions involved with the following aspects of our consolidated financial statements is critical to an understanding of our financials.

### ***Use of Estimates***

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes, including estimates of ultimate revenues and ultimate costs of film and television products, estimates of product sales that will be returned and the amount of receivables that ultimately will be collected, the potential outcome of future tax consequences of events that have been recognized in the Company’s financial statements and loss contingencies. Actual results could differ from those estimates. To the extent that there are material differences between these estimates and actual results, the Company’s financial condition or results of operations will be affected. Estimates are based on past experience and other assumptions that management believes are reasonable under the circumstances, and management evaluates these estimates on an ongoing basis.

### ***Fair Value of Financial Instruments***

The fair value of financial instruments, which consist of cash, accounts receivable, notes receivable, prepaid and other assets, accounts payable, accrued liabilities, due to related parties and short term debt, were estimated to approximate their carrying values due to the immediate or relatively short maturity of these instruments.

### ***Earnings (loss) Per Share***

The Company calculates net income (loss) per share in accordance with ASC 260, Earnings Per Share. Basic earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during each period. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of shares of common stock, common stock equivalents and potentially dilutive securities outstanding during each period. As of June 30, 2022 and 2021, respectively, the Company had no common stock equivalents that could potentially dilute future earnings (loss) per share.

## 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")

Since our incorporation we have produced one feature-length film, eleven television series and one documentary. Television series in China are similar to those in the North American market, but they do not operate on the basis of seasons. Each series has a definite lifetime of anywhere from 10 to 50 episodes, at which point the series ends and a new one is developed. The new series may be based on previous ones, but the development of a new series does not follow the same type of recurring seasonal structure as in North America.

In 2007, our television series *Special Mission* received a viewership rating of 4% of the entire Chinese market when it was broadcast on China Central Television ("CCTV"), Channel 8. In the same year *Invisible Wings* received the Outstanding Children's Film and Outstanding Young Actress awards during the 12th Film Ornamental Column Awards, the Golden Elephant Award during the Indian International Film Festival, the Golden Angel Award during the Hollywood China-USA Film Festival, and was featured as the opening film of Beijing International Sport Film Week.

Below is a summary of some of our more successful programming that we have already released:

*Invisible Wings* – A 90 minute feature film, this motivational drama describes the story of a 15-year old Chinese girl who lost her arms in an accident, and whose mother was diagnosed with schizophrenia and anxiety. The young girl's love for her mother motivates her to apply herself diligently to her studies and athletics. She also takes care of her mother while battling her disabilities. The girl overcomes all odds and wins a medal in the Chinese national games for the disabled and represents her country at the Paralympics.

In 2007, *Invisible Wings* received the Outstanding Children's Film and Outstanding Young Actress awards during the 12th Film Ornamental Column Awards, the Golden Elephant Award during the Indian International Film Festival, the Golden Angel Award during the Hollywood China-USA Film Festival, and was featured as the opening film of Beijing International Sport Film Week.

*Special Mission* – A 40-episode television series with each episode lasting 40 minutes, *Special Mission* is a war drama that focuses on the actions of members of the Chinese military intelligence community as they fight against the Japanese army which invaded China. The series describes various characters who sacrificed their lives in order to protect their country and uncover the plans of the Japanese forces.

*Lotus Lantern Prequel* – A 46 episode television series with each episode lasting 52 minutes, *Lotus Lantern Prequel* is a drama based on traditional Chinese mythology that describes the story of God Erlang, a popular mythological figure, who battles through adversity and many enemies to reunite with his mother and younger sister.

After being broadcast on CCTV-8 in April 2009, *Lotus Lantern Prequel* achieved a first-run audience rating of 3.9% during prime time and was syndicated on many Chinese regional television stations.

We plan to invest approximately \$7,990,000 in producing and distributing six new television series over the next two years. We anticipate raising sufficient capital for these expenditures through debt or equity financing as well as engaging in joint venture productions with other established production companies.

We plan to undertake the development and production of our programming through a series of different stages from development to post-production. The process can be summarized as follows:

### Development Stage

This is the initial stage during which we develop and research a concept. We undertake market research and hold focus groups to establish whether demand exists for a particular type of programming. Once we receive positive feedback on a concept we instruct our writers to produce a plot of the program based on suggestions from the focus groups and the results of our market research. Alternatively, we can acquire original works or rights to adapt classic works, both from China and abroad, that we believe will be marketable to the Chinese market. If we complete any such acquisition, we generally produce

a plot based on the work which may be further revised as we continue developing the project. The plot provides a basic outline of the program and provides a foundation upon which our writers can produce a screenplay or script.

Our plot is then reviewed by our development committee. This committee is made up of recognized television and film professionals in China as well as members of our local Shaan'Xi Province Administration of Radio, Film and Television ("ARFT") agency, who are responsible for approving the programming for distribution to television stations. By having a development committee in place, we hope to avoid producing works that will either not be granted government approval for distribution, will be too difficult to produce or will not be attractive to television stations and viewers.

Once we have decided upon the basic plot for a project, we determine its production schedule, a rough budget and terms of financing. We may provide the financing directly or through a joint venture with one or more third parties interested in participating in the project. Potential investors include advertisers and distributors, home video publishers and private investors. Currently, we partner primarily with such investors to provide the financing required to develop our television programming, but we also plan on raising capital through the sale of our debt or equity securities.

The development stage usually takes six months to several years, subject to our market research, co-production negotiations and script judgment from focus groups and the development committee.

#### Pre-Production Stage

The next stage involves developing a detailed script or screenplay based on the basic plot outline produced in the first stage of the process. The script generally incorporates all of the themes and major characteristics of the outline while taking into account production scenarios. Our scripts and screenplays are based on our own original work as well as adaptations of books, musical works, folklore and classic Chinese or international stories.

We hire part-time writers who work out of our offices to create the screenplays and scripts for our television series and films. Occasionally, we also purchase completed screenplays and scripts from suppliers such as professional writers, other film producers or the general public.

After the screenplay or script is finalized, our financial department plans the investment budget and our film and television series production center prepares a detailed production plan and searches for a suitable director, production manager and executive producer, as well as actors and crew. The production manager is responsible for executing all facets of production, the executive producer supervises the production process and the director is responsible for the actors, crew and cinematography.

This part of the process generally takes one to two months depending on the complexity of the script and the production.

#### Production Stage

This stage deals with the actual filming of the television series or film. The director, actors and crew gather at a studio at our offices, at a sound stage we rent out or that is provided by one of the production partners, or at another location to film a particular scene or scenes. Our involvement in this stage is minimal unless modifications to the script or screenplay must be made. Currently, we outsource the principal photography and filming of the various scenes to the Xi'An Television Production Center. We do not directly employ any directors, actors or crew.

Depending on the complexity of the project, the production stage can last up to six months for a television series and up to three months for a film.

#### Post-Production Stage

Once production has wrapped up, we are responsible for coordinating all of the tasks required to produce a finished product for television or the cinema. We assign an editor to assemble the various pieces of film and determine scene transitions, and we add musical elements, subtitles, visual and/or digital effects to the television series or film. Once the editing process is complete, which takes up to three months, the director provides input on any changes and a final version of the program or film is produced.

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

Wholly owned subsidiary: Vallant Pictures Entertainment Co., Ltd., a company incorporated under the laws of the British Virgin Islands

Variable Entity Interest Operating Entity: Xi'An TV Media Co., Ltd., a company formed under the laws of People's Republic of China

C. Describe the issuers' principal products or services.

Development of films and television series for the Chinese market.

**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.

Corporate Office: Room 10128, No. 269-5-1 Taibai South Road, Yanta District, Xi'An, Shaan'Xi Province, China, with an area of 319.07 square meters. Lease term: from January 1, 2018 to December 31, 2022. The rent is approximately \$20,000 per year.

**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)	Title of Class	Number of shares owned	Ownership Percentage of Class Outstanding (1)
Bin Li	Director	Xi'An Shaan'Xi Province, China	Common Stock	2,007,000	5.05%
Dean Li	President, Chief Executive Officer, Secretary and Director	Xi'An Shaan'Xi Province, China	Common Stock	0	0
Ruijuan Hou	Chief Financial Officer	Xi'An Shaan'Xi Province, China	Common Stock	0	0
Baoxing Li	5% Stockholder	Xi'An Shaan'Xi Province, China	Common Stock	3,000,000	7.55%
Jing Mu	5% Stockholder	Xi'An Shaan'Xi Province, China	Common Stock	7,509,000	18.89%
Hao Sun	5% Stockholder	Xi'An Shaan'Xi Province, China	Common Stock	10,000,000	25.16%
Wenxin Nie	5% Stockholder	Xi'An, Shaan'Xi Province, China	Common Stock	3,000,000	7.55%

(1) Based on 39,750,000 issued and outstanding shares of our common stock as of June 30, 2022 and as of August 31, 2022

## 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: Bin Zhou  
Firm: Bernard & Yam, LLP  
Address 1: 140-75 Ash Avenue, Suite 2C  
Address 2: Flushing, NY 11355  
Phone: 212-219-7783  
Email: binzhou@bernardyam.com

### Accountant or Auditor

Name: Frances Cai  
Firm: \_\_\_\_\_  
Address 1: 1179 Vail Road  
Address 2: Parsippany, New Jersey 07054  
Phone: 9736520531  
Email: 867308983@qq.com

### Investor Relations

Name: None  
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, Dean Li certify that:

1. I have reviewed this Annual Disclosure Statement for the fiscal year ended June 30, 2022 of China Media 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.

08/31/2022[Date]

/s/ Dean Li [CEO's Signature]

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

*Principal Financial Officer:*

I, Ruijuan Hou  
certify that:

1. I have reviewed this Annual Disclosure Statement for the fiscal year ended June 30, 2022 of China Media 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.

08/31/2022[Date]

/s/ Ruijuan Hou [CFO's Signature]

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