

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines



Chykingyoung Investment Development Holdings Incorporated

Room A, 6th Floor, The Jade Plaza,
513 Canton Road,
Kowloon, Hong Kong SAR

Company Telephone: +852-93404778
Company Website: <http://chykingyoung.com>
Company Email: peter@chykingyoung.com

SIC Code: 7389

Annual Report
For the Fiscal Year Ending: December 31, 2022
(the "Reporting Period")

Outstanding Shares

As at March 28, 2023, the number of shares outstanding of our common Stock was:

344,148,037

As of December 31, 2022, the number of shares outstanding of our common Stock was:

343,228,037

As of September 30, 2022, the number of shares outstanding of our Common Stock was:

317,728,037

Shell Status

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:

Change in Control

Indicate by check mark whether a Change in Control¹ of the company has occurred over this reporting period:

Yes: No:

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.

Chykingyoung Investment Development Holdings Inc. from November 20, 2019 to Present

Globalink Ltd. from February 3, 2006 (Inception) to November 20, 2019

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):

The issuer is incorporated in the State of Nevada and has been incorporated in the State of Nevada for the past five years. The issuer's current standing is active.

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

N/A

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On October 29, 2020, effective October 2, 2020, as amended November 15, 2020 the Company entered into an acquisition agreement (the "Agreement") with Crown Think Limited ("CTL"), a corporation incorporated under the laws of Hong Kong, Liaoning Chykingyoung Ecological Environmental Developing Limited Company ("Liaoning"), a corporation incorporated under the laws of China and a subsidiary of CTL and Ching Ka Wong, president of CTL. Under the terms of the Agreement the Company acquired from CTL all of the issued and outstanding shares of Liaoning, and Liaoning will become a wholly owned subsidiary of the Company. Liaoning has three subsidiaries, of which Liaoning owns various interests. Pursuant to the acquisition agreement, the Company issued a total of 30,000,000 shares of common stock to Ching Ka Wong, President of CTL, with an effective date of October 30, 2020.

With these acquisitions, the Company ceased to operate as a shell and acquired revenue generating operations in the agricultural business working to increase soil quality and without sacrificing crop yields in China.

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

Room A, 6th Floor, The Jade Plaza,
513 Canton Road,
Kowloon, Hong Kong SAR

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:

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

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

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

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

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

Liaoning: No.14 Baihongyituo Industrial Park, No. 122 Middle Section, Rongxing Road, Taizihe District, Liaoyang, Liaoning Province, China.

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:

On September 25, 2018, the 8th District Court for Clark County, Nevada entered an Order granting the application for custodianship of the Company to Small Cap Compliance, LLC.

On January 7, 2019, the 8th District Court for Clark County, Nevada entered an Order discharging the Custodian.

2) Security Information

Transfer Agent

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

Publicly Quoted or Traded Securities:

Trading symbol:	<u>CHYI</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>1716C102</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>495,000,000</u>	as of date: <u>December 31, 2022</u>
Total shares outstanding:	<u>343,228,037</u>	as of date: <u>December 31, 2022</u>
Total number of shareholders of record:	<u>93</u>	as of date: <u>December 31, 2022</u>

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

N/A

Other classes of authorized or outstanding equity securities:

Trading Symbol:	N/A	
Exact title and class of securities outstanding:	Preferred Stock	
CUSIP:	N/A	
Par or stated value:	\$0.001	
Total Shares designated:	5,000,000	as of date: December 31, 2022
Total shares outstanding:	See below	

Trading Symbol:	N/A	
Exact title and class of securities outstanding:	Series A Preferred Stock	
CUSIP:	N/A	
Par or stated value:	\$0.001	
Total Shares designated:	0	as of date: December 31, 2022
Total shares outstanding:		

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

1. For common equity, describe any dividend, voting and preemption rights.

Common Stock

The Company has authorized 500,000,000 common shares with a par value of \$0.001 per share. Each share of common stock is entitled to one vote. There are currently no dividends being paid out, and there is no series of common stock that has preemptive rights or preferences over other common stock.

2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.

Preferred Stock

On October 16, 2018, a Certificate of Designation of 5,000,000 shares of Preferred Stock, par value \$0.001 was filed with the Secretary of State of Nevada. The Certificate of Designation further designated 1,000,000 shares of the Preferred Stock as Convertible Series A Preferred Stock. The Convertible Series A Preferred Stock are entitled to vote with the common stock at a ratio of 1,000 votes per share of Convertible Series A Preferred Stock. The Convertible Series A Preferred Stock do not have rights to dividends, have a liquidation preference superior to the common stock, have preemptive rights, and are convertible into common shares at a ratio of 1,000 shares of common stock per every share of Convertible Series A Preferred Stock.

3. Describe any other material rights of common or preferred stockholders.

None

4. Describe any material modifications to rights of holders of the company’s securities that have occurred over the reporting period covered by this report.

None

3) Issuance History

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

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

A. Changes to the Number of Outstanding Shares

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: Yes: (If yes, you must complete the table below)

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date <u>December 31, 2020</u> Common: <u>300,228,037</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)	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	Individual/ Entity Shares were issued to (entities must have individual with voting / investment	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.

	treasury)				the time of issuance? (Yes/No)	control disclosed).	Provided		
03/29/2021	New Issuance	1,000,000	Common	\$1.73	No	Chuan Zheng	Stock award	Restricted	Reg. S
03/29/2021	New Issuance	1,000,000	Common	\$1.73	No	Douglas Sparks	Stock award	Restricted	Reg. D
09/08/2021	New Issuance	100,000	Common	\$1.00	No	US Sino Liquor Group Inc. ⁽⁴⁾	Stock award	Restricted	Reg. S
09/09/2021	New Issuance	3,000,000	Common	\$1.00	No	Jinsong Yang	Stock award	Restricted	Reg. S
09/09/2021	New Issuance	1,500,000	Common	\$1.00	No	Jinlan Shi	Stock award	Restricted	Reg. S
09/16/2021	New Issuance	1,500,000	Common	\$0.30	No	Lifang Duan	Stock award	Restricted	Reg. S
09/16/2021	New Issuance	1,000,000	Common	\$0.30	No	Delong Li	Stock award	Restricted	Reg. S
10/20/2021	New Issuance	150,000	Common	\$1.49	No	Zhigang Yan	Stock award	Restricted	Reg. S
10/22/2021	New Issuance	150,000	Common	\$1.49	No	Xiaohong Qin	Stock award	Restricted	Reg. S
10/22/2021	New Issuance	300,000	Common	\$1.49	No	Yonggang Gao	Stock award	Restricted	Reg. S
10/22/2021	New Issuance	800,000	Common	\$1.49	No	Jinwei Duan	Stock award	Restricted	Reg. S
11/11/2021	New Issuance	2,000,000	Common	\$1.49	No	Hongmei Liu	Stock award	Restricted	Reg. S
11/29/2021	New Issuance	2,000,000	Common	\$0.575	No	Han Jiang	Stock award	Restricted	Reg. S
01/24/2022	New Issuance	300,000	Common	\$1.25	No	Huiqiang Yang	Stock award	Restricted	Reg. S
01/24/2022	New Issuance	1,000,000	Common	\$1.25	No	Zhaowen Sun	Stock award	Restricted	Reg. S
01/24/2022	New Issuance	1,000,000	Common	\$1.25	No	Yin Zhong	Stock award	Restricted	Reg. S
06/02/2022	Shares Return to Treasury	(20,000,000)	Common	\$0.001	No	Alexander Shui Yin Mak	Cancelled	Restricted	Reg. S
06/02/2022	Shares Return to Treasury	(15,000,000)	Common	\$0.001	No	Xiaoqiang Li	Cancelled	Restricted	Reg. S
06/02/2022	Shares Return to Treasury	(150,000)	Common	\$0.001	No	Chaohang Deng	Cancelled	Restricted	Reg. S
06/02/2022	Shares Return to Treasury	(50,000)	Common	\$0.001	No	Siqiang Zhang	Cancelled	Restricted	Reg. S
08/26/2022	New Issuance	2,000,000	Common	\$0.001	No	Fei Huan	Stock award	Restricted	Reg. S
08/26/2022	New Issuance	100,000	Common	\$0.001	No	Bo Jiang	Stock award	Restricted	Reg. S
08/26/2022	New Issuance	300,000	Common	\$0.001	No	Weihong Zhao	Stock ward	Restricted	Reg. S
08/26/2022	New Issuance	500,000	Common	\$0.001	No	Sufang He	Stock award	Restricted	Reg. S

08/26/2022	New Issuance	3,000,000	Common	\$0.001	No	Junying Rao	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	1,000,000	Common	0.001	No	Lianrong Zhang	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	1,000,000	Common	0.001	No	Ziyue Zhang	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	1,000,000	Common	0.001	No	Xiaoguang Ge	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	1,000,000	Common	0.001	No	Ying Zhang	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	5,000,000	Common	0.001	No	Yiu Chung Wong	Stock award	Restricted	Reg. IS
12/07/2022	New Issuance	1,000,000	Common	0.001	No	Yongbao Zhang	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	5,000,000	Common	0.001	No	Wai To Wong	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	5,000,000	Common	0.001	No	Hainan Hongyuan Biotech	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	5,000,000	Common	0.001	No	Chi To Wong	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	300,000	Common	0.001	No	Xuan Wang	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	200,000	Common	0.001	No	Guoxing Wang	Stock award	Restricted	Reg. S
Shares Outstanding on Date of This Report: Ending Balance: Date: December 31, 2022 Common stock: 343,228,037 Preferred: 0									

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

No:

Yes:

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) 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 (These descriptions are updated on the Company's Profile on www.otcmarkets.com):

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

Chykingyoung Investment Development Holdings Inc. (hereinafter "CHYI" or the "Company") was a shell company until October 30, 2020 when it completed an acquisition agreement and acquired a number of operating businesses in China.

The Company continued to have limited operations through September 30, 2020, while management worked to restructure the Company and identify and conclude the acquisition of identified targets with revenue generating operations.

Commencing with the change in management control in 2020, CHYI has been seeking to locate and acquire an operating business in the field of agriculture in China.

On October 29, 2020, effective October 2, 2020, as amended November 15, 2020, the Company entered into an acquisition agreement (the "Agreement") with Crown Think Limited ("CTL"), a corporation incorporated under the laws of Hong Kong, Liaoning Chykingyoung Ecological Environment Developing Limited Company ("Liaoning"), a corporation incorporated under the laws of China and a subsidiary of CTL and Ching Ka Wong, president of CTL. Under the terms of the Agreement the Company will acquire from CTL all of the issued and outstanding shares of Liaoning and Liaoning will become a wholly owned subsidiary of the Company.

With these acquisitions, the Company ceased to operate as a shell and acquired revenue generating operations in the agricultural business working to increase soil quality without sacrificing crop yields in China.

The Company operates in the agricultural business working to increase soil quality and thereby crop yields. We produce microbes for fertilizer to create microbial fertilizer which is added to soil. This increases the health of the soil and thereby crop health. As crops grow year round in China there is no time for fallow periods for the land, which is particularly important in order to maintain quality of soil and the crops by allowing maximum nutrient load in soil improving overall soil quality and sustainability. Liaoning also has demonstration organic farms where they teach farmers how to create and maintain an organic farm format and soil composition. This allows the farmer to see the level of product the organic soil can produce.

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

The subsidiaries of the issuer are as follows:

Liaoning Chykingyoung Ecological Environment Developing Limited Company ("Liaoning") and its controlled subsidiaries:

95.33% control of Dongle Vine (Beijing) Organic Agriculture Co., Ltd. ("Dongle") which holds 51% interest in two subsidiaries:

1. Shanxi Chykingyoung Agricultural Technology Development Co. Ltd.; and
2. Shanxi Dongle Vine Ecological Agriculture Co. Ltd. (collectively referred to as "Shanxi")

46% control of Nanjing Chykingyoung Biotechnology Co., Ltd. ("Nanjing"), and;

51% control of Liaoyang Chykingyoung Ecological Agriculture Co. Ltd. ("Liaoyang").

C. Describe the issuers' principal products or services.

The purpose of CHYI is to "Save the soil and benefit mankind", protect the Earth's ecological environment and develop green organic agriculture; CHYI strives to become a leader in China's agricultural microbial inoculants industry.

Our key products include:

- Microbial agents
- Endophytic mycorrhizal inoculants
- Root nematode inoculants
- Water-soluble fertilizer
- Biological organic-inorganic compound fertilizer
- Bio-organic fertilizer
- Refined organic fertilizer

The Company also operates demonstration farms in order to allow clients and customers the opportunity to see the benefits of our soil enhancements offer first hand, including onsite learning for organic farmers.

5) 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.

As at the date of this report, the Company has office space at Room A, 6th Floor, The Jade Plaza, 513 Canton Road, Kowloon, Hong Kong SAR. This space is currently provided to the Company free of charge by its President, Director and controlling stockholder Mr. Wan To Wong.

The Company's operating subsidiaries have facilities as follows:

1. Subsidiaries Liaoning and Liaoyang operate an owned 7,400 square foot, 3.5 story office facility located at No.14 Baihongyituo Industrial Park, No. 122 Middle Section, Rongxing Road, Taizihe District, Liaoyang, Liaoning Province, China.
2. Dongle operates an owned, corporate constructed 7,200 office and packing facility located at No. 24 Central Road, Biezhuang Village, Yangzhen Subdistrict, Shunyi District, Beijing, China.
3. Nanjing operates a 1775 square foot leased research and development office at 202 Building 2, Jinrunda Sci-Tech Innovation Park, No.20 Yanshanxi Avenue, Pukou District, Nanjing, Jiangsu Province, China.
4. Shanxi operates 900 square feet of leased office space at 1301 Unit 2 Building 3 of Beimeixintiandi, No. 116 Longfeng Street, Xiaodian District, Taiyuan, Shanxi Province, China.

6) Officers, Directors, and Control Persons

The information below is provided as of December 31, 2022, and based on a total of 343,228,037 issued and outstanding common shares:

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
Wan To Wong	CEO, President and Director	Kowloon, Hong Kong	174,000,000	Common	50.69%	
Zhaohui Zhang	Vice President, Director, Treasurer and Secretary	Frisco, Texas	78,000,000	Common	22.72%	
Ching Ka Wong (1) <i>Crown Think Limited</i>	Control person-holding more than 5% of the issued and outstanding common shares	Kowloon, Hong Kong	30,000,000	Common	8.74%	These shares are issued to Ching Ka Wong and Crown Think Limited a company of which Mr. Wong is the controlling person.
Chi Ming Leung	Director	New Territories, Hong Kong	0	N/A	N/A	
Sze Fai Sham	Director	Kowloon, Hong Kong	0	N/A	N/A	

Han Jiang (2)	Director	Shenzhen, Guangdong	2,000,000	Common	0.58%	Award
Fei Huan (3)	Director	Kunming, Yunnan	2,000,000	Common	0.58%	Award

(1) Resignation of Director on August 16, 2022 (2) Appointed on February 28, 2022 (3) Appointed on August 8, 2022

7) 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.

N/A

8) Third Party Service Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

Securities Counsel

Name: Sharon D. Mitchell, Attorney at Law
Firm: SD Mitchell & Associates, PLC
Address 1: 829 Harcourt Rd.
Address 2: Grosse Pointe Park, Michigan 48230
Phone: (248) 515-6035
Email: sharondmac2013@gmail.com

Accountant or Auditor

Name: Susan Liu
Firm: Mars Network Inc.
Address 1: #6 3671 Viking Way
Address 2: Richmond, BC V6V 2J5, Canada
Phone: 778-388-8513
Email: admin@marsnetworkinc.com

Investor Relations

None

Other Service Providers

None

9) 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)²:

Name: **Susan Liu**
Title: **CA**
Relationship to Issuer: **Accountant**

Describe the qualifications of the person or persons who prepared the financial statements: Ms. Liu has been a senior accounting professional with over 10 years' experience in public filing, consolidating, budgeting, internal control in Canadian and US public and Fortune 500 companies.

Provide the following financial statements 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.

Appended hereto are the unaudited, condensed management prepared financial statements for the years ended December 31, 2022 and 2021

1. Condensed Balance Sheet;
2. Condensed Statement of Income;
3. Condensed Statement of Cash Flows;
4. Condensed Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
5. Financial notes;

10) Issuer Certification

Principal Executive Officer:

I, Wan To Wong certify that:

1. I have reviewed this Quarterly disclosure statement for the nine months ended September 30, 2022 of Chykingyoung Investment Development Holdings 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.

Dated: March 28, 2023

/s/ Wan To Wong

Principal Executive Officer

Principal Financial Officer:

I, Zhaohui Zhang certify that:

1. I have reviewed this Quarterly disclosure statement for the six months ended June 30 2022 of Chykingyoung Investment Development Holdings 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.

Dated: December 28, 2023

/s/ Zhaohui Zhang

Principal Financial Officer

Chykingyoung Investment Development Holdings Inc.

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For the years ending December 31, 2022 and 2021

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Chykingyoung Investment Development Holdings Inc.
Condensed Consolidated Balance Sheets
As of December 31, 2022 and 2021
(Unaudited)

ASSETS	December 31, 2022	December 31, 2021
CURRENT ASSETS:		
Cash	\$ 33,825	\$ 79,246
Accounts receivable, net of allowance	998,581	1,782,509
Inventory	762,793	688,987
Prepaid expenses and other current assets	734,306	440,892
Total current assets	<u>2,529,505</u>	<u>2,991,634</u>
Property, plant and equipment, net	3,084,101	3,655,549
Right to use assets	20,529	26,213
TOTAL ASSETS	<u>\$ 5,634,135</u>	<u>\$ 6,673,396</u>
 LIABILITIES AND STOCKHOLDERS' AND MEMBERS' DEFICIT		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 1,575,162	\$ 766,437
Advances from related parties	128,313	68,461
Unearned revenue	294,666	309,016
Lease liability, current portion	3,955	4,001
Debts	2,180,800	2,405,099
Other current liabilities	566,298	612,773
Total current liabilities	<u>4,749,194</u>	<u>4,165,787</u>
Lease liability	16,574	22,212
TOTAL LIABILITIES	<u>4,765,768</u>	<u>4,187,999</u>
 STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred Shares, \$0.001 par value; 5,000,000 shares authorized, 0 and 0 shares of Convertible Series A Preferred stock issued and outstanding	-	-
Common shares, \$0.001 par value; 495,000,000 authorized common shares. 343,228,037 and 344,728,037 shares issued and outstanding as of December 31, 2022 and 2021, respectively	343,228	344,728
Additional paid-in capital	92,512,266	18,840,966
Accumulated deficit	(90,520,832)	(15,620,823)
Accumulated other comprehensive income (loss)	46,187	210,580
Total stockholders' deficit of Chykingyoung Investment Development Holdings Inc.	<u>2,380,849</u>	<u>3,775,451</u>
Noncontrolling interest	(1,512,482)	(1,290,054)
Total stockholders' equity (deficit)	<u>868,367</u>	<u>2,485,397</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	<u>\$ 5,634,135</u>	<u>\$ 6,673,396</u>

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

Chykingyoung Investment Development Holdings Inc.
Condensed Consolidated Statements of Operations and Comprehensive Income
For the years ended December 31, 2022 and 2021
(Unaudited)

	December 31,	
	2022	2021
Revenue	\$ 536,498	\$ 2,004,277
Cost of goods sold	358,156	826,840
Gross profit	<u>178,342</u>	<u>1,177,437</u>
Operating expenses		
Selling, general and administrative expenses	75,118,823	14,870,114
Total operating expenses	<u>75,118,823</u>	<u>14,870,114</u>
Loss from operations	<u>(74,940,481)</u>	<u>(13,692,677)</u>
Other income (expense):		
Other income	(42,965)	(62,386)
Interest expense	(138,991)	(166,915)
Total other income (expense), net	<u>(181,956)</u>	<u>(229,301)</u>
Loss	<u>\$ (75,122,437)</u>	<u>\$ (13,921,978)</u>
Net (loss) attributable to Minority interest	<u>(222,428)</u>	<u>(104,461)</u>
Net (loss) attributable to Chykingyoung Investment Development Holdings Inc.	<u>\$ (74,900,009)</u>	<u>\$ (13,817,517)</u>
Basic and diluted net loss per share	<u>\$ (0.24)</u>	<u>\$ (0.04)</u>
Weighted average shares, basic and diluted	<u>315,406,395</u>	<u>334,663,380</u>
Comprehensive Income (Loss)		
Loss	\$ (75,122,437)	\$ (13,921,978)
Foreign currency translation adjustment	(164,393)	70,978
Total comprehensive (loss)	<u>\$ (75,286,830)</u>	<u>\$ (13,851,000)</u>

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

Chykingyoung Investment Development Holdings Inc.
Condensed Consolidated Statements of Changes in Stockholders' Equity (Deficit)
For the years ended December 31, 2022 and 2021
(Unaudited)

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)		Accumulated Deficit	Noncontrolling Interest	Total Shareholders' Equity (Deficit)
	Shares	Amount						
Balances at December 31, 2021	344,728,037	\$ 344,728	\$ 18,840,966	\$ 210,580	\$ (15,620,823)	\$ (1,290,054)	\$ 2,485,397	
Stock award	33,700,000	33,700	73,671,300	-	-	-	73,705,000	
Stock cancellation	(35,200,000)	(35,200)	-	-	-	-	(35,200)	
Net Income (loss)	-	-	-	-	(74,900,009)	(222,428)	(75,122,437)	
Foreign currency translation adjustment	-	-	-	(164,393)	-	-	(164,393)	
Balances at December 31, 2022	343,228,037	\$ 343,228	\$ 92,512,266	\$ 46,187	\$ (90,520,832)	\$ (1,512,482)	\$ 868,367	

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)		Accumulated Deficit	Noncontrolling Interest	Total Shareholders' Equity (Deficit)
	Shares	Amount						
Balances at December 31, 2020	330,228,037	\$ 330,228	\$ 5,659,466	\$ 139,602	\$ (1,803,306)	\$ (1,185,593)	\$ 3,140,397	
Stock awards	14,500,000	14,500	13,181,500	-	-	-	13,196,000	
Foreign currency translation adjustment	-	-	-	70,978	-	-	70,978	
Net income (loss)	-	-	-	-	(13,817,517)	(104,461)	(13,921,978)	
Balances at December 31, 2021	344,728,037	\$ 344,728	\$ 18,840,966	\$ 210,580	\$ (15,620,823)	\$ (1,290,054)	\$ 2,485,397	

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

Chykingyoung Investment Development Holdings Inc.
Condensed Consolidated Statements of Cash Flows
For the years ended December 31, 2022 and 2021
(Unaudited)

	December 31,	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES:		
Loss	\$ (75,122,437)	\$ (13,921,978)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation, amortization and impairment expense	300,889	353,753
Stock awards	73,705,000	13,196,000
Stock cancellation	(35,200)	-
Amortization of Rights of Use assets	1,522	461
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(293,414)	(54,331)
Accounts receivable	783,928	(65,283)
Inventory	(73,806)	(157,430)
Accounts payable and accrued liabilities	807,203	351,495
Unearned revenue	(14,350)	282,958
Net cash (used in) in operating activities	59,335	(14,355)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase vehicle	-	(15,871)
Net cash (used in) provided by investing activities	-	(15,871)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment to debt and advances	(157,884)	(337,335)
Proceeds to debt	-	274,045
Due from related party	59,852	38,317
Net cash provided by financing activities	(98,032)	(24,973)
Effects of exchange rates on cash	(6,724)	(26,290)
Net increase (decrease) in cash	(45,421)	(81,489)
Cash at beginning of year	79,246	160,735
Cash at the end of period	\$ 33,825	\$ 79,246
Supplemental Disclosure of Cash Flows Information:		
Cash paid for interest	\$ 39,750	\$ 166,915
Cash paid for income taxes	\$ -	\$ -

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

Chykingyoung Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 1 – Organization and Description of Business

Description of Business:

Historical Information:

Chykingyoung Investment Development Holdings Inc., formerly Globalink, Ltd. (the “Company” or “CHYT”) was incorporated in the State of Nevada on February 3, 2006

The Company was originally incorporated to develop an internet travel site. The Company acquired OneWorld Hotel Destination Service Inc. (“OneWorld”) a hotel booking company on October 31, 2008. Effective September 30, 2016, the Company disposed of its interest in OneWorld.

On May 4, 2014, the Company entered into a joint venture agreement Shizhen Bio-Technology Co., Ltd. in Jiangsu Province, China. On May 22, 2014, Globalink (Xuzhou) Bio-Technology Co., Ltd. was incorporated to undertake biological sciences and technology research, biological technology popularization services, and fruit and vegetable distribution.

On October 13, 2015, the Company incorporated a Globalink (Zhejiang) Bio-Technology Co. Ltd. to undertake the research and development, cultivation, extraction, and application of ginkgo trees and other economic plants.

The Company ceased its public reporting through filings with the Securities and Exchange Commission (the “SEC”) on December 22, 2016 when it filed notice on Form 15 revoking its registration. Further the Company failed to file its required reports with the State of Nevada, resulting in the Company being struck.

Current Information:

On September 25, 2018, the 8th District Court for Clark County, Nevada entered an Order granting the application for custodianship of the Company to Small Cap Compliance, LLC. (the “Custodian”).

On October 5, 2018 the Custodian entered into an agreement with the Company to undertake a number of actions including but not limited to the conduct of a shareholders meeting, reinstatement of the Company in the State of Nevada, payment of any outstanding bills from the Company’s transfer agent and the issuance of a series of Convertible Preferred Shares. On October 15, 2018, the Custodian appointed Mr. Robert Chin, as sole officer and director of the Company, authorized 5,000,000 shares of Preferred Stock and designated 1,000,000 shares as Convertible Series A Preferred stock, further approving the issuance of 300,000 shares of Convertible Series A Preferred stock to Queen Investment Ltd. for \$3,000. At a meeting of shareholders, each one (1) share of Convertible Series A Preferred stock is equivalent to 1,000 shares of common stock, thus effecting a change in control of the Company.

The Company was reinstated in the State of Nevada on October 16, 2018. On October 18, 2018, the Company filed a notice with the State of Nevada authorizing 5,000,000 shares of the Company’s authorized capital as preferred stock and designating 1,000,000 shares as Convertible Series A Preferred Stock, \$0.001 par value, each one share of Convertible Series A Preferred stock being convertible into common stock on the basis of 1,000 to 1. At that time the Company also changed the par value of its authorized capital from \$0.0002 to \$0.001. On October 15, 2018, the Board of Directors and the majority stockholders of the Company approved an amendment to the bylaws of the Company changing the number of directors from a minimum of five directors to a minimum of one director and a maximum of nine directors

Chykingyoung Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 1 – Organization and Description of Business (continued)

Description of Business: (cont'd)

Current Information: (cont'd)

On January 7, 2019, the 8th District Court for Clark County, Nevada entered an Order discharging the Custodian.

On November 20, 2019, the Board of Directors of the Company and the majority stockholder approved a name change of the Company to Chykingyoung Investment Development Holdings Inc., and a reverse split of the issued and outstanding common stock on the basis of 1 new share for each 200 shares currently held. The name change and the reverse split were effected on November 28, 2019.

On January 28, 2020, in a series of private transactions, Queen Investment Ltd. transferred its 300,000 shares to various parties who immediately tendered the shares for conversion to 300,000,000 shares of common stock effective January 29, 2020, thus effecting a change in control of the Company. Wan To Wo became the controlling shareholder of the Company holding 57.96% of the total shares issued and outstanding.

On February 5, 2020 the board appointed Alexander Shiu Yin Mak to the position of CEO, Treasurer and Director, ZhaoHui Zhang as Vice President and Director, Chi Ming Leung as Director, Ching Ka Wong as Director, Sze Fai Sham as Director, Wan To Wong as Director and XiaoQiang Li as Director. Subsequently the board accepted the resignation of Robert Chin as President, Director and Treasurer. Mr. Chin retained the position of Secretary.

On August 3, 2020, the Board of Directors and the majority shareholders voted to remove Mr. Alexander Shiu Yin Mak as CEO, Treasurer and a Director of the Company. Mr. ZhaoHui Zhang was appointed Treasurer and Mr. Wan To Wong was appointed CEO.

On September 26, 2020, Mr. Robert Chin resigned as Secretary of the Company and Mr. ZhaoHui Zhang was appointed Secretary of the Company.

On October 29, 2020, effective October 2, 2020, as amended November 15, 2020, the Company entered into an acquisition agreement (the "Agreement") with Crown Think Limited ("CTL"), a corporation incorporated under the laws of Hong Kong, Liaoning Chykingyoung Ecological Environmental Developing Limited Company ("Liaoning"), a corporation incorporated under the laws of China and a subsidiary of CTL and Ching Ka Wong, president and controlling shareholder of CTL. Under the terms of the Agreement the Company acquired from CTL all of the issued and outstanding shares of Liaoning, and Liaoning became a wholly owned subsidiary of the Company. Liaoning has three subsidiaries, in which Liaoning owns various interests. The entities acquired are under common control of directors, shareholders and an officer of the Company.

The subsidiaries are as follows:

(1) 95.33% control of Dongle Vine (Beijing) Organic Agriculture Co., Ltd. ("Dongle"), which has 51% interest in two subsidiaries:

- (a) Shanxi Chykingyoung Agricultural Technology Development Co., Ltd., and
 - (b) Shanxi Dongle Vine Ecological Agriculture Co., Ltd.
- (collectively "Shanxi")

(2) 46% control of Nanjing Chykingyoung Biotechnology Co., Ltd. ("Nanjing"); and

(3) 51% control of Liaoyang Chykingyoung Ecological Agriculture Co., Ltd. ("Liaoyang")

Chykingyoung Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 1 – Organization and Description of Business (continued)

Description of Business: (cont'd)

Current Information: (cont'd)

Liaoning has disclosed to CHYI that there are outstanding registration capital obligations owed by certain subsidiaries:

- (1) Shanxi Chykingyoung Agricultural Technology Development Co., Ltd., 10 million RMB;
- (2) Shanxi Dongle Vine Ecological Agriculture Co., Ltd., 10 million RMB;

CHYI has agreed to take on the above registration capital obligations proportionate to the amounts owed. In China, corporate shareholders may have up to twenty years to fulfil registration capital obligations.

Pursuant to the acquisition agreement, the Company issued a total of 30,000,000 shares of common stock to Ching Ka Wong, President of CTL, with an effective date of October 30, 2020.

With these acquisitions, the Company exited shell status having acquired revenue generating operations in the agricultural business working to increase soil quality without sacrificing crop yields in China.

Going Concern

These unaudited condensed consolidated financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. While the Company has revenue generating operations, it is not yet profitable. As of December 31, 2022, the Company had a working capital deficit of approximately \$2,220,000 with approximately \$34,000 of cash on hand and an accumulated deficit of \$90,520,832. The Company has plans to raise up to \$5,000,000 during fiscal 2022 to meet its current operational shortfalls and future expansion requirements. The continuation of the Company as a going concern is dependent upon the ability to raise additional equity and/or debt financing and the attainment of profitable operations from the Company's agricultural business. If the Company is unable to obtain adequate capital as needed, the Company may be required to reduce the scope, delay, or eliminate some or all of its planned operations. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern.

The financial statements reflect all adjustments consisting of normal recurring adjustments, which, in the opinion of management, are necessary for a fair presentation of the results for the periods shown. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts of and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

Covid-19 Pandemic

The ongoing COVID-19 pandemic may continue to have an adverse impact on the Company going forward. COVID-19 has caused significant disruptions to the global financial markets, which may severely impact the Company's ability to raise additional capital and to pursue certain contracts. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report and is highly uncertain and subject to change. Management is actively monitoring the situation but given the daily evolution of the COVID-19 outbreak, the Company is not able to estimate the effects of the COVID-19 outbreak on its operations or financial condition in the next 12 months. There are no assurances that the Company will be able to meet its obligations, raise funds or conclude the acquisition of identified businesses. Further upon acquisition of any target businesses there is no guarantee these operations will be profitable.

Chykingyoung Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”). The unaudited condensed financial statements included herein are unaudited. Such financial statements, in the opinion of management, contain all adjustments necessary to present fairly the financial position and results of operations as of and for the periods indicated.

Consolidation

The accompanying unaudited condensed consolidated financial statements include the accounts of Chykingyoung Investment Development Holdings Inc. and its 100% controlled subsidiary, Liaoning Chykingyoung Ecological Environmental Developing Limited Company (“Liaoning”) and Liaoning subsidiaries, as of December 31, 2022. All significant intercompany accounting transactions have been eliminated as a result of consolidation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

For financial accounting purposes, cash and cash equivalents are considered to be all highly liquid investments with a maturity of three (3) months or less at the time of purchase.

Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets consist primarily of non-trade receivables, advances to supplies and prepaid expenses.

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is computed on a monthly weighted-average basis, which approximates the first-in, first-out method; market is based upon estimated replacement costs. Costs included in inventory primarily include the following: products, overhead, labor, materials and freight.

Property, Plant, and Equipment

Property, plant, and equipment are stated at cost and depreciated over their estimated useful lives using the straight-line method. Leasehold improvements are stated at cost and amortized over the lesser of their estimated useful lives or the term of the lease, using the straight-line method. Useful lives are as follows: buildings and improvements - 7 to 50 years; leasehold improvements - the lesser of the term of the lease or 7 years; equipment - 7 to 25 years; information systems hardware and software – 3 to 10 years. Significant repairs and maintenance that increase the value or extend the useful life of our fixed asset are capitalized. On-going maintenance and repairs are charged to expense.

Chykingyoung Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 2 – Summary of Significant Accounting Policies (continued)

Revenue Recognition under ASC 606

The Company adopted Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers*, and all the related amendments (Accounting Standards Codification (ASC) 606) using the modified retrospective method of adoption. ASC 606 consists of a comprehensive revenue recognition standard, which requires the recognition of revenue when control of promised goods are transferred to customers in an amount that reflects the consideration to which the entity expects to be entitled.

The Company recognizes revenue when obligations under the terms of a contract with its customer are satisfied; generally, this occurs with the transfer of control of its products. Revenue is measured as the amount of net consideration expected to be received in exchange for transferring products. Revenue from product sales is governed primarily by customer pricing and related purchase orders (“contracts”) which specify shipping terms and certain aspects of the transaction price including rebates, discounts and other sales incentives. Contracts are at standalone pricing. The performance obligation in these contracts is determined by each of the individual purchase orders and the respective stated quantities, with revenue being recognized at a point in time when obligations under the terms of the agreement are satisfied. This generally occurs with the transfer of control of our products to the customer and the product is delivered. The Company's customers have an implicit and explicit right to return non-conforming products. A provision for payment discounts and product return allowances, which is estimated, is recorded as a reduction of sales in the same period that the revenue is recognized.

Customers and Vendors

The Company has four revenue generating subsidiaries which earn revenue from sales to customers of agricultural products:

Liaoning

Sales to Liaoning's single largest customer accounted for approximately 52% and 85% of net sales in the fiscal years 2022 and 2021. Liaoning had two vendors which accounted for 91% of purchases during each of fiscal 2022 and 2021. There were no material changes to concentrations during the periods ended December 31, 2022 and 2021.

Liaoyang

3 and 4 customers accounted for approximately 0% and 90% of net sales in Liaoyang in the fiscal years 2022 and 2021. There were no individual vendors which accounted for more than 10% of our purchases in any of the last two fiscal periods. There were no material changes to concentrations during the periods ended December 31, 2022 and 2021.

Dongle

Sales to Dongle's single largest customer accounted for approximately 0% and 86% of net sales in the fiscal years 2022 and 2021. There were no individual vendors which accounted for more than 10% of our purchases in any of the last two fiscal years. There were no material changes to concentrations during the periods ended December 31, 2022 and 2021.

Nanjing

Sales to Nanjing's largest customer accounted for approximately 42% and 65% of net sales in the fiscal years 2022 and 2021. There were two and one vendors, respectively, which each accounted for more than 10% of our net purchases in the fiscal years 2022 and 2021. There were no material changes to concentrations during the periods ended December 31, 2022 and 2021.

Chykingyoung Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 2 – Summary of Significant Accounting Policies (continued)

Accounts Receivable and Allowance for Doubtful Accounts

The Company determines the allowance for doubtful accounts by considering a number of factors, including the length of time the accounts receivable are beyond the contractual payment terms, previous loss history, and the customer's current ability to pay its obligation. When the Company becomes aware of a specific customer's inability to meet its financial obligations to the Company, the Company records a charge to the allowance to reduce the customer's related accounts. At December 31, 2022 and 2021, the allowance for doubtful accounts totaled approximately \$1,907,000 and \$1,073,000 respectively.

Foreign Currency Translation and Remeasurement

Items included in the condensed consolidated financial statements of the Company and its subsidiaries are measured using the currency of the primary economic environment in which the entity operates (the 'functional currency'). The Company's reporting currency is the U.S. dollar. The functional currency of subsidiaries based in the China is Chinese Yuan. All transactions initiated in Chinese Yuan are translated into U.S. dollars in accordance with Accounting Standards Codification ("ASC") 830-30, "Translation of Financial Statements," as follows: monetary assets and liabilities are translated into U.S. dollars at exchange rates as of the balance sheet date and non-monetary assets, liabilities and equity are translated at historical rates. Sales and expenses are translated using a weighted-average exchange rate for the period. All resulting exchange differences are recognized as other comprehensive income, a separate component of equity.

Leases

In February 2016, the Financial Accounting Standards Board ("FASB") issued ASU No. 2016-02 – *Topic 842 Leases*. ASU 2016-02 requires that most leases be recognized on the financial statements, specifically the recognition of right-to-use assets and related lease liabilities, and enhanced disclosures about leasing arrangements. ASU 2016-02 is effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. The standard requires using the modified retrospective transition method and apply ASU 2016-02 either at (i) latter of the earliest comparative period presented in the financial statements or commencement date of the lease, or (ii) the beginning of the period of adoption. The Company has elected to apply the short-term scope exception for leases with terms of 12 months or less at the inception of the lease and will continue to recognize rent expense on a straight-line basis. As a result of the acquisition of Liaoning, as of October 2, 2020 the Company recognized a right to use asset of \$80,880 and a lease liability of \$80,669.

Impairment of long-lived assets

The Company monitors its long-lived assets and finite-lived intangibles for indicators of impairment. If such indicators are present, the Company assesses the recoverability of affected assets by determining whether the carrying value of such assets is less than the sum of the undiscounted future cash flows of the assets. If such assets are found not to be recoverable, the Company measures the amount of such impairment by comparing the carrying value of the assets to the fair value of the assets, with the fair value generally determined based on the present value of the expected future cash flows associated with the assets.

Fair Value of Financial Instruments

We believe that the carrying amounts of cash and cash equivalents, accounts receivable, accounts payable, and short-term borrowings approximates fair value based on either their short-term nature or on terms currently available to the Company in financial markets.

Chykingyoung Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 2 – Summary of Significant Accounting Policies (continued)

Income taxes

The Company has adopted ASC Topic 740 – Income Taxes, which requires the use of the asset and liability method of accounting for income taxes. Under the asset and liability method of ASC Topic 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Net (loss) income per share

In accordance with ASC Topic 260 – Earnings Per Share, the basic loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common stock outstanding. Diluted loss per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional shares of common stock that would have been outstanding if the potential common stock had been issued and if the additional shares of common stock were dilutive.

Potential common stock consists of the incremental common stock issuable upon convertible notes, classes of shares with conversion features. The computation of basic loss per share for the periods ended December 31, 2022 and 2021 excludes potentially dilutive securities of underlying share purchase warrants, convertible notes, stock options and preferred shares, because their inclusion would be antidilutive. As a result, the computations of net loss per share for each period presented is the same for both basic and fully diluted.

Recent Accounting Pronouncements

Financial Instruments – Credit Losses (“ASU 2016-13”). In June 2016, the FASB issued ASU 2016-13, “Financial Instruments – Credit Losses” to require the measurement of expected credit losses for financial instruments held at the reporting date based on historical experience, current conditions and reasonable forecasts. The main objective of this ASU is to provide financial statement users with more decision-useful information about the expected credit losses on financial instruments and other commitments to extend credit held by a reporting entity at each reporting date.

The standard was originally effective for interim and annual reporting periods beginning after December 15, 2019 and early adoption is permitted for interim and annual reporting periods beginning after December 15, 2018. However, in November 2019, the Financial Accounting Standard Board (FASB) issued ASU 2019-10, *Financial Instruments—Credit Losses, (Topic 326), Derivatives and Hedging (Topic 815), and Leases (Topic 842) — Effective Dates (“ASU 2019-10”)*. ASU 2019-10 deferred the adoption date for (i) public business entities that meet the definition of an SEC filer, excluding entities eligible to be “smaller reporting companies” as defined by the SEC, for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years, and (2) all other entities for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. As of June 30, 2020, the Company qualified as a smaller reporting company as defined by the SEC. The Company is currently assessing the impact that ASU 2016-13 will have on its consolidated financial statements but does not anticipate there to be a material impact.

Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 3 – Prepaid expenses and other current assets

Prepaid expenses and other current assets as of December 31, 2022 and 2021 consist of the following:

	December 31, 2022	December 31, 2021
Advances to suppliers	\$ 620,813	\$ 320,081
Non-trade receivables	74,965	81,117
Advances and prepaid expenses	27,926	20,838
Deposits	7,947	11,737
Sales tax receivable	2,655	7,119
Total	<u>\$ 734,306</u>	<u>\$ 440,892</u>

Note 4 – Inventories

Inventories consist of the following:

	December 31, 2022	December 31, 2021
Finished products	\$ 693,163	\$ 617,049
Packing supplies and ingredients	69,630	71,938
	<u>\$ 762,793</u>	<u>\$ 688,987</u>

Note 5 – Property and Equipment, Net

Property, plant, and equipment consist of the following:

	December 31, 2022	December 31, 2021
Buildings and improvements	\$ 1,617,485	\$ 1,750,230
Equipment	2,251,023	2,435,764
Information systems - hardware and software	1,916,149	2,073,406
Vehicles	131,434	142,220
	<u>5,916,091</u>	<u>6,401,620</u>
Less accumulated depreciation and amortization	<u>(2,831,990)</u>	<u>(2,746,071)</u>
	<u>\$ 3,084,101</u>	<u>\$ 3,655,549</u>

Depreciation expense was \$300,889 and \$353,753 for the years ended December 31, 2022 and 2021.

Chykingyoung Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 6 – Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consist of the following:

	December 31, 2022	December 31, 2021
Accounts payable - trade	\$ 433,427	\$ 181,653
Payroll liabilities	158,775	185,911
Interest payable	461,986	328,047
Other payables	520,974	70,826
	<u>\$ 1,575,162</u>	<u>\$ 766,437</u>

Note 7 - Debts

At December 31, 2022 and 2021, debts included the following:

	December 31, 2022	December 31, 2021
Short-term borrowings:		
Bank loan 1, interest rate 8%, due January 2019 (RMB 5,000,000)	\$ 725,000	\$ 784,500
Bank loan 2, interest rate 9.57%, due June 2019 (RMB 2,800,000)	406,000	439,320
Bank loan 3, interest rate 4.35%, due November 2020 (RMB 700,000)	-	-
Bank loan 4, Prime rate + 0.5%, due June 2021 (RMB 1,450,000)	-	-
Revolving Bank loan, interest rate 3.90%, due August 2023 (RMB 500,000)	72,500	78,450
Bank loan 5, interest rate 3.90%, due August 2023 (RMB 1,500,000)	217,500	235,350
Third party loan 1, interest rate 3.04%, due December 2019 (RMB 4,050,000)	587,250	635,445
Third party loan 2, installment monthly RMB 20,833, due December 2018 (RMB 125,000)	-	-
Third party loan 3, interest rate 7.2%, due March 2022 (RMB 300,000) , April 2022 (RMB 100,000), April 2022 (RMB450,000)	65,250	62,760
Third party loan 4, interest rate 7.2%, due April 2022 (RMB 500,000)	72,500	78,450
Third party loan 5, interest rate 7.2%, due June 2022 (RMB 240,000)	34,800	72,174
Third party loan 6, installment monthly RMB 18,167, due July 2022 (Original principal RMB 200,000)	-	18,650
Total debts	<u>\$ 2,180,800</u>	<u>\$ 2,405,099</u>

Bank Loans 1 and 2 are secured by collateral provided by third parties, one of whom is a customer of the Company and the other is a company affiliated with a former shareholder of the Liaoning group of companies. The collateral includes certain commercial real estate and two office suites. Each of Bank loan 1 and 2 are currently in default, and the bank is in the process of liquidating the collateral provided by the guarantors. In the event the bank is successful in liquidating the assets to retire the loans, the Company will assume a liability to the guarantor directly for the full value of the amounts of the loans and any additional interest, penalties and collection fees.

Third party loan 6 was retired during the period ended March 31, 2022.

The Company retired \$107,691(RMB 700,000) of Bank loan 3 during the period ended September 30, 2021.

The Company retired \$223,075 (RMB 1,450,000) of Bank loan 4 during the period ended September 30, 2021.

Third party loan 2 was retired during the period ended June 30, 2021.

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Note 7 – Debts (continued)

During the period ended December 31, 2022, the Company entered into additional third party loans (third party loans 3) in the cumulative amount of RMB 450,000, each of which are due and payable one year from the date of the loan, are unsecured and bear interest at a rate of 7.2% per annum with no requirement for monthly installment payments.

During the period ended September 30, 2021, the Company entered into additional third party loan 6 in the amount of RMB 200,000. The loan is due and payable one year from the date of the loan, is unsecured, and requires monthly installment payments of RMB 18,167.

Note 8 – Other Current Liabilities

At December 31, 2022 and December 31, 2021, other current liabilities included the following:

	December 31, 2022	December 31, 2021
Other current liabilities:		
Shenzhen Bifid Business Consulting Co., Ltd (2015 - RMB 1,030,500)	\$ 149,423	\$ 161,685
Shenzhen Bifid Business Consulting Co., Ltd (2016 - RMB 50,000)	7,250	7,845
Individual 1 (2019 – RMB 200,000, 2020 – RMB 200,000)	58,000	62,760
China Sannong Holdings Co., Ltd (2019 – RMB 1,860,000)	269,700	291,834
Individual 2 (2020 – RMB 80,000)	-	-
Individual 3 (2021 – RMB 50,000)	7,250	7,845
Individual 4 (2021 – RMB 515,000)	74,675	80,804
Total other current liabilities	<u>\$ 566,298</u>	<u>\$ 612,773</u>

Note 9 – Operating Leases

We have entered into various operating lease agreements for certain of our offices and facilities. Our leases have original lease periods expiring between 2021 and 2027.

Future minimum lease payments in respect of the above under non-cancellable leases as of December 31, 2022 as presented in accordance with ASC 842 were as follows:

2023	\$ 5,220
2024	5,220
2025	5,220
Remaining periods	8,265
Total future minimum lease payments	<u>23,925</u>
Less: imputed interest	<u>(3,396)</u>
Total	20,529
Current portion of operating lease	3,955
Long term of operating lease	<u>\$ 16,574</u>

Chykingyoung Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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Note 10 – Related Party Transactions

As of December 31, 2022 and 2021, the Company had advances from related parties of \$128,313 and \$68,461, respectively. The advances from the related parties are for shortfalls in operational capital as an unsecured advance with no interest and due on demand. The details of the advances are described as below:

At December 31, 2022 and 2021:

<u>Name</u>	<u>Relationship to the Company</u>	<u>December 31,</u> <u>2022</u>	<u>December 31,</u> <u>2021</u>
Robert Chin	Former officer and director	\$ 5,138	\$ 5,138
ZhaoHui Zhang	Director, Vice President, Secretary and Treasurer	23,463	18,156
Wan To Wong	President, Director and Controlling Shareholder	83,637	28,675
Lianrong Zhang	Sister of a member of our board of directors and a director of a controlled subsidiary	16,075	16,492
<u>Total</u>		\$ 128,313	\$ 68,461

Note 11 – Capital Stock

On November 20, 2019, the Board of Directors of the Company and the majority stockholder approved a name change and a reverse split of the issued and outstanding common stock on the basis of 1 new share for each 200 shares currently held. The name change and the reverse split were effected on November 28, 2019. The reverse split and the amended par value has been retroactively impacted on the per share and share data presented in these financial statements.

The Company has authorized 500,000,000 shares of stock of which 495,000,000 shares are common stock, \$0.001 par value, and 5,000,000 are Preferred Stock.

Chykingyoung Investment Development Holdings Inc.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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Note 11 – Capital Stock (continued)

Preferred Stock

The Company has authorized 5,000,000 shares of Preferred Stock, par value \$0.001 of which 1,000,000 shares are designated as Convertible Series A Preferred stock.

The Convertible Series A Preferred stock is convertible into common stock at the election of the holder on the basis of 1,000 shares of common stock for each 1 share of preferred stock. The Convertible Series A Preferred stock holds voting rights equal to 1,000 shares of common stock for each one share of preferred stock.

As of December 31, 2018, the Company had issued a total of 300,000 shares of Convertible Series A Preferred Stock.

On January 28, 2020, the Company's former controlling shareholder transferred its 300,000 shares of Convertible Series A Preferred Stock to various individuals. On January 29, 2020, the holders of the Convertible Series A Preferred stock tendered their shares for conversion into 300,000,000 shares of commons stock.

As of December 31, 2022 and 2021, there were a total of 0 shares of Convertible Series A Preferred stock, \$0.001 par value issued and outstanding.

Common stock:

The Company has authorized 495,000,000 shares of common stock, \$0.001 par value.

During the period ended December 31, 2022, the Company issued a cumulative 33,700,000 shares and cancelled 35,200,000 shares of unregistered, restricted common stock to several individuals as compensation for services rendered. The shares were valued at the fair market value of the Company's common stock as quoted on OTC Markets as of the date of issuance.

As of December 31, 2022, and 2021, a total of 343,228,037 and 344,728,037 shares of common stock, \$0.001 par value were issued and outstanding, respectively.

Note 12 – Subsequent Events

Subsequent to December 31, 2022, the Company issued a cumulative 920,000 shares of unregistered, restricted common stock to several individuals as compensation for services rendered. The shares were valued at the fair market value of the Company's common stock as quoted on OTC Markets as of the date of issuance.

The Company has evaluated events occurring after the date of these financial statements through the date that these financial statements were issued. There have been no events that would require adjustment to or disclosure in the financial statements.