

SGD Holdings, Ltd.

Amendment to Quarterly Report for 06/30/2024 originally published through the OTC Disclosure & News Service on [12/23/2024](#)

Explanatory Note:
Updated to replace drafts version

***This coversheet was automatically generated by OTC Markets Group based on the information provided by the Company. OTC Markets Group has not reviewed the contents of this amendment and disclaims all responsibility for the information contained herein.*

SGD HOLDINGS, LTD.

17890 Castleton Ave, Suite 203-205
City of Industry CA 91748
Phone: (832) 983-0398
Email: kingdomnova@qq.com

**Quarterly Report
Amendment #1
For the period ending June 30, 2024
(the “Reporting Period”)**

Outstanding Shares

The number of shares outstanding of our Common Stock was:

As of June 30, 2024, the number of shares outstanding of our Common Stock was:

Common: 156,883,518

As of December 31, 2023, the number of shares outstanding of our Common Stock was:

Common: 156,883,518

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 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 “Change in Control” shall mean any events resulting in:

EXPLANATORY NOTE: This amended Quarterly Report for the quarter ended June 30, 2024 is being filed to revise the financial statements contained in the original Quarterly Report (the “Original Quarterly Report”) filed with OTC Markets on December 23, 2024. The financial statements included in the Original Quarterly Report should not be relied on.

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.

Name of Issuer:

SGD Holdings, Ltd. Name effective on April 20, 1998

Predecessors:

Transun International Airways, Inc. --- Name effective on May 22, 1996

Current State and Date of Incorporation: Delaware, May 22, 1996.

Standing in this Jurisdiction: Active.

Describe any trading suspension or halt orders issued by the SEC or FINRA 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: New management is contemplating completing a stock split of the Issuer’s common stock. The exact ratio of such stock split has not been determined.

Address of the issuer’s principal executive office: 17890 Castleton Ave, Suite 203-205, City of Industry CA 91748.

Address of the issuer’s principal place of business:

Check 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?

No: Yes: If Yes, provide additional details below:

-
- (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.

2) Security Information

Transfer Agent

Name: Issuer Direct Corporation
Phone: 801-272-9294
Email: julia@issuerdirectcorporation.com
Address: 1981 Murray-Holiday Rd., Suite 100
Salt Lake City, Utah 84117

Publicly Quoted or Traded Securities:

Trading symbol:	<u>SGDH</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>784179202</u>
Par or stated value:	<u>\$0.0001</u>
Total shares authorized:	<u>250,000,000</u> as of date: <u>June 30, 2024</u>
Total shares outstanding:	<u>156,883,518</u> as of date: <u>June 30, 2024</u>
Total number of shareholders of record:	<u>247</u> as of date: <u>June 30, 2024</u>

Other classes of authorized or outstanding equity securities that do not have a trading symbol:

Exact title and class of the security:	<u>Preferred Stock</u>	
Par or stated value:	<u>\$0.01</u>	
Total shares authorized:	<u>50,000</u>	<u>as of date: June 30, 2024</u>
Total shares outstanding:	<u>0</u>	<u>as of date: June 30, 2024</u>
Total number of shareholders of record:	<u>0</u>	<u>as of date: June 30, 2024</u>

Security Description:

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

Dividend Rights: The Holders are entitled to receive dividends as determined by the Board of Directors and pursuant to Delaware statutes.

Voting Rights; The Holders are entitled to vote equal to one (1) share.

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

Dividend Rights: The Holders are entitled to receive dividends as determined by the Board of Directors and pursuant to Delaware statutes.

Voting Rights: The Holders are entitled to vote as to be determined by the Board of Directors and pursuant to Delaware statute.

Conversion Rights: The Holders are entitled to conversion rights as to be determined by the Board of Directors and pursuant to Delaware statutes.

Liquidation Rights: The Holders are entitled to liquidation rights equal to the par value (\$.01) of each one (1) share of Preferred series and any dividends accumulated.

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

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 Opening Balance:									
Date: <u>12/31/22</u> Common: <u>156,883,518</u> Preferred: <u>0</u>									
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. ***You must disclose the control person(s) for any entities listed.	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.
4/14/2024	New issuance	44,000,000	Common Stock	\$0.0039	No	Brent Crouch	Conversion of debt	Restricted with legend	Section 4(2)
4/14/2024	New issuance	44,000,000	Common Stock	\$0.0039	No	Delmar Janovec	Conversion of debt	Restricted with legend	Section 4(2)
4/17/2024	New issuance	3,000,000	Common Stock	\$0.001	No	DHX Holdings LLC	Services rendered	Restricted with legend	Section 4(2)

Shares Outstanding on Date of This Report:	
<u>Ending Balance:</u>	
Date: <u>June 30, 2024</u> Common: <u>247,883,518</u>	
Preferred: <u>0</u>	

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: (If yes, you must complete the table below)

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. ***You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)

4) Issuer’s Business, Products and Services

A. Summarize the issuer’s business operations (If the issuer does not have current operations, state “no operations”)

The Company entered into the Medical & Recreational Cannabis industry during the 2nd Quarter of 2017 in the State of Colorado. The Company locates properties and opportunities that can be utilized by businesses in the cannabis sector for retail or other cannabis related uses with the intent to sublease such properties to such businesses. In addition, the Company has assembled a group of passionate cannabis experts with expertise devoted to providing consulting services for property management, license procurement, facility design and construction, systems engineering, equipment, and materials sourcing, management, and compliance.

Effective June 11, 2024 the Company acquired all of the outstanding equity of WeLife International Corporation (“WeLife”) making WeLife a wholly owned subsidiary of the Company. WeLife, established in 2019, is a biotechnology and human health product development and marketing company. WeLife is headquartered in Arizona, USA, with more than 30 years of experience in biotechnology research and development. Currently, there are offices or strategic alliances in Los Angeles, New York, Toronto, Taipei, Hong Kong, Tokyo, Seoul, Sydney, and Paris.

B. List any subsidiaries, parent company, or affiliated companies.

WeLife International Corporation.

C. Describe the issuers’ principal products or services.

The Company entered into the Medical & Recreational Cannabis industry during the 2nd Quarter of 2017 in the State of Colorado. We seek out and provide potential opportunities to businesses in the Cannabis Industry with the goal of enhancing shareholder value. The Company was providing consulting services, property manager and a lessor to businesses in the cannabis industry. With its acquisition of WeLife the Issuer has entered into the naturopathic supplement business.

5) Issuer's Facilities

The Issuer's office is located at 17890 Castleton Ave, Suite 203-205, City of Industry CA 91748. The premises consist of approximately 200 square feet and is on a month-to-month term.

6) **All Officers, Directors, and Control Persons**

Name of Officers, Directors or Control Persons	Affiliation with Company (e.g., Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Sue Xu	Chairwoman	Walnut, CA	143,742,269*	Common Stock	58%	
Zhigong Lin	CEO, Director	Sugar Land, TX	0			
Andy Chung Yin Lo	CFO, Director	Chino Hills, CA	0			
Kingdomnova Corp.	Owner of more than 5%	Walnut, CA	143,742,269*	Common Stock	58%	Sue Xu

* Sue Xu is the President and controlling shareholder of Kingdomnova Corp.

7) **Legal/Disciplinary History**

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

2. Been the subject of 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, financial- or investment-related, insurance or banking activities;

None

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None

5. Been the subject 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

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

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 to 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

8) Third Party Service Providers

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: JMS Law Group, PLLC
Address 1: 998C Old Country Road, #233
Address 2: Plainview, NY 11803
Phone: (516) 422-6285
Email: jstein@jmslg.com

Accountant or Auditor

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

Investor Relations N/A

Name:

Firm:

Address 1:

Address 2:

Phone:

Email:

All other means of Investor Communication:

Twitter: _____

Discord: _____

LinkedIn: _____

Facebook: _____

[Other] _____

Other Service Providers

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

Name: Elaine Zhao

Firm: ELZ Accountancy

Nature of Services: Consulting Accountant

Address 1: 20651 Golden Springs Dr #290

Address 2: Walnut, CA 91789

Phone: 909-594-1503

Email: elaine.zhao@elzcpa.com

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: Jeffrey M. Stein, Esq.

Title: Outside Securities Counsel

Relationship to Issuer: Outside Securities Counsel

B. The following financial statements were prepared in accordance with:

IFRS

U.S. GAAP

C. The following financial statements were prepared by (name of individual)²:

Name: Daniel Wang

Title: H& Y Accounting Company
Relationship to Issuer: Independent

Describe the qualifications of the person or persons who prepared the financial statements: Mr. Wang is a California Tax Education Council (CTEC) registered tax preparer.

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.

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings;
- f. Financial Notes.

SGD Holdings LTD. financial statements and accompanying financial notes follow this report.

10) Issuer Certification

Principal Executive Officer:

I, Zhigong Lin, certify that:

1. I have reviewed this amended Disclosure Statement for SGD Holdings Ltd.
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.

Date: _____

Signature: _____

Principal Financial Officer:

I, Andy Chung Yin Lo certify that:

1. I have reviewed this amended Disclosure Statement for SGD Holdings LTD.
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.

Date: _____

Signature: _____

SGD Holdings, LTD.
Consolidated Balance Sheets

	June 30, 2024	December 31, 2023
	(Unaudited)	(Unaudited)
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 1150	\$ -
Due from shareholder	7,984	-
Total Current Assets	9,134	-
TOTAL ASSETS	\$ 9,134	\$ -
LIABILITIES AND STOCKHOLDERS' EQUITY		
TOTAL LIABILITIES	\$ -	\$ -
Stockholders' Equity		
Preferred stock: 50,000 authorized; \$0.01 par value		
No shares issued and outstanding	-	-
Common stock: 250,000,000 shares authorized; \$0.0001 par value		
247,883,518 and 156,883,518 shares issued and outstanding at June 30, 2024 and December 31, 2023, respectively	24,789	15,689
Stock payable	420,000	-
Additional Paid-in Capital (Capital deficiency)	(22,212)	(15,689)
Accumulated deficit	(413,443)	-
Total Stockholders' Equity	9,134	-
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 9,134	\$ -

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

No assurance provided

SGD Holdings, LTD.
Consolidated Statements of Operations
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2024	2023	2024	2023
Revenue	\$ 9,980	\$ -	\$ 10,980	\$ -
Cost of revenue	-	-	-	-
Gross Profit	9,980	-	10,980	-
Operating Expenses				
Selling, general and administrative	1,086	-	4,423	-
Total Operating Expenses	1,086	-	4,423	-
Net Income from operations	8,894	-	6,557	-
Provision for income taxes	-	-	-	-
Net Income and comprehensive income	\$ 8,894	\$ -	\$ 6,557	\$ -
Deemed dividend from premium on acquisition of subsidiary	(420,000)	-	(420,000)	-
Net loss applicable to common shareholders	\$ (411,106)	\$ -	\$ (413,443)	\$ -
Basic and dilutive net income per common share				
Basic	\$ 0.00	\$ -	\$ 0.00	\$ -
Diluted	\$ 0.00	\$ -	\$ 0.00	\$ -
Weighted average number of common shares outstanding				
Basic	234,784,617	156,883,518	195,834,067	156,883,518
Diluted	256,762,639	156,883,518	206,823,078	156,883,518

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

No assurance provided.

SGD Holdings, LTD.
Consolidated Statements of Stockholders' Equity
(Unaudited)

	Common Stock Shares	Amount	Additional Paid-in Capital	Stock Payable	Retained Earnings (Accumulated Deficit)	Accumulated Other Comprehensive Income (Loss)	Total Stockholders' Equity
Balance December 31, 2023	156,883,518	\$ 15,689	\$ (15,689)	\$ -	\$ -	\$ -	\$ -
Net loss	-	-	-	-	(2,337)	-	(2,337)
Balance March 31, 2024 (Unaudited)	156,883,518	\$ 15,689	\$ (15,689)	\$ -	\$ (2,337)	-	\$ (2,337)
Reorganization under common control	-	-	(339,081)	-	-	-	(339,081)
Shares issued for note payable before reorganization	88,000,000	8,800	319,358	-	-	-	328,158
Shares issued for service before reorganization	3,000,000	300	13,200	-	-	-	13,500
Deemed dividend from premium on acquisition of subsidiary	-	-	-	420,000	(420,000)	-	-
Net income	-	-	-	-	8,894	-	8,894
Accumulated other comprehensive income	-	-	-	-	-	-	-
Balance June 30, 2024 (Unaudited)	247,883,518	\$ 24,789	\$ (22,212)	\$ 420,000	\$ (413,443)	\$ -	\$ 9,134
Balance December 31, 2022	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Retroactive application of reorganization	156,883,518	15,689	(15,689)	-	-	-	-
Net income	-	-	-	-	-	-	-
Adjusted Balance March 31, 2023 (Unaudited)	156,883,518	\$ 15,689	\$ (15,689)	\$ -	\$ -	-	\$ -
Net income	-	-	-	-	-	-	-
Adjusted Balance June 30, 2023 (Unaudited)	156,883,518	\$ 15,689	\$ (15,689)	\$ -	\$ -	-	\$ -

The accompanying notes are an integral part of these financial statements.
No assurance provided

SGD Holdings, LTD.
Consolidated Statements of Cash Flows
(Unaudited)

	Six Months Ended June 30,	
	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	\$ 6,557	\$ -
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Due from related party	(7,984)	-
Net Cash (Used in) Operating Activities	(1,427)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Reorganization	2,577	-
Net Cash Provided by Investing Activities	2,577	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Net change in cash and cash equivalents	1,150	-
Cash and cash equivalents, beginning of period	-	-
Cash and cash equivalents, end of period	\$ 1,150	\$ -
SUPPLEMENTAL CASH FLOW INFORMATION:		
Cash paid for income taxes	\$ -	\$ -
Cash paid for interest	\$ -	\$ -
NON-CASH INVESTING AND FINANCING ACTIVITIES		
Common stock issued for conversion of note payable before reorganization	\$ 328,158	\$ -
Common stock issued for service before reorganization	\$ 13,500	\$ -

The accompanying notes are an integral part of these financial statements.
No assurance provided

SGD HOLDINGS, LTD.
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
June 30, 2024

NOTE 1 – SUMMARY OF ACCOUNTING POLICIES

Organization

SGD Holdings, Ltd. (the “Company”) was formed as a Delaware corporation on May 22, 1996. Since the inception of the Company, there have been two subsequent name changes to its current name, SGD Holdings, Ltd.

The Company filed for Chapter 11 Reorganization under the United States Bankruptcy Code in the District of Delaware, Case No., 05-10182. The Company continued to manage its properties as “debtor-in-possession” under the jurisdiction of the Bankruptcy Court until June 2, 2005 when a Chapter 11 Trustee was appointed. In February of 2005, a motion was filed to transfer venue of the case from Delaware to the Northern District of Texas, Fort Worth Division. A new case number no, (05-42392-rfn-11), was assigned on March 4, 2005, with all claims and liabilities of the company being settled with the creditors. A Motion for a Final Decree was issued on April 8, 2010.

On July 1, 2010, the Company acquired Eco Paper, a California corporation, for the issuance of Thirty-Eight Million Five Hundred Thousand (38,500,000) shares of common stock. The transaction was valued at \$1,942,283, at the time of the acquisition.

On June 11, 2024, a change of control of the Company occurred. Kingdomnova Corp. (“Kingdomnova”) obtained the control by acquiring 142,742,269 shares of common stock of the Company from the former majority shareholders, Delmar Janovec and Brent Crouch. On the same date, the Company acquired from Sue Xu, the beneficial owner of Kingdomnova, all of the outstanding securities of Welife International Corp. (“Welife”) in exchange for 100,000,000 shares of common stock of the Company issuable once the Company has taken such action to increase its authorized shares of common stock, within six months of the date of the agreement, or such longer period as agreed to amongst the parties.

The acquisition of Welife was accounted for as a reorganization of entities under common control, with Welife being considered the predecessor of the Company for financial reporting purposes. As a result, the consolidated financial statements of the Company recognized the assets and liabilities received in the reorganization at their historical carrying amounts, as reflected in the historical financial statements of Welife, and the historical operations of Welife were deemed to be those of the Company.

Prior to June 11, 2024, the Company’s primary business activity was to provide consulting services, property management services as well as procure real estate that can be leased or sublet to companies in the cannabis industry. On and after June 11, 2024, the Company, through its wholly owned subsidiary Welife, entered into the naturopathic supplement business. WeLife, headquartered in Arizona, USA, is a biotechnology and human health product development and marketing company with more than 30 years of experience. Currently, Welife has offices or strategic alliances in Los Angeles, New York, Toronto, Taipei, Hong Kong, Tokyo, Seoul, Sydney, and Paris.

Basis of Presentation and Consolidation

The accompanying unaudited interim financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America. In the opinion of management, all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of financial position and the results of operations for the period presented have been reflected herein. Certain amounts in prior years have been reclassified to conform to the current period presentation.

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary, Welife. Intercompany transactions and accounts were eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Related parties

The Company follows Accounting Standards Codification (“ASC”) 850, "Related Party Disclosures" for reporting activities with related parties. A party is considered to be related to the Company if the party directly or indirectly or through one or more intermediaries, controls, is controlled by, or is under common control with the Company. Related parties also include principal owners of the Company, its management, members of the immediate families of principal owners of the Company and its management and other parties with which the Company may deal if one party controls or can significantly influence the management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests. A party which can significantly influence management or operating policies of the transacting parties or if it has an ownership interest in one of the transacting parties and can significantly influence the other to an extent that one or more of the transacting parties might be prevented from fully pursuing its own separate interests is also a related party.

Cash and Cash Equivalents

For the purposes of the Statements of Cash Flows, the company considers all highly liquid debt instruments purchased with a maturity date of three months or less to be cash equivalents.

Income Taxes

Deferred income taxes are recognized in the consolidated financial statements for the tax consequences in future years of differences between the tax basis of assets and liabilities and their financial reporting amounts based on enacted tax laws and statutory tax rates. Temporary differences arise from net operating losses, differences in depreciation methods of property and equipment, stock-based and other compensation, and other accrued expenses. A valuation allowance is established when it is determined that it is more likely than not that some or all of the deferred tax assets will not be realized.

Earnings per Common Share

The Company follows ASC Topic 260 to account for the earnings per share. Basic earnings per common share (“EPS”) calculations are determined by dividing net income by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per common share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding. During periods when common stock equivalents, if any, are anti-dilutive they are not considered in the computation. During the periods ended June 30, 2024, potentially dilutive securities consist of shares issuable pursuant to agreement.

Revenue Recognition

The Company recognizes revenue in accordance with generally accepted accounting principles as outlined in the Financial Accounting Standard Board’s (“FASB”) Accounting Standards Codification (“ASC”) 606, Revenue From Contracts with Customers, which requires that five basic criteria be met before revenue can be recognized: (i) identify the contract with the customer; (ii) identify the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price; and (v) recognize revenue when or as the entity satisfied a performance obligation.

Concentrations of Credit Risk

Financial instruments and related items, which potentially subject the Company to concentrations of credit risk, consist primarily of cash, cash equivalents and related party receivables. The Company places its cash and temporary cash investments with credit quality institutions. At times, such investments may be in excess of the FDIC insurance limit.

Stock Based Compensation

The Company follows ASC 718-10, “Stock Compensation”, which addresses the accounting for transactions in which an entity exchanges its equity instruments for goods or services, with a primary focus on transactions in which an entity obtains employee services in share-based payment transactions. ASC 718-10 is a revision to SFAS No. 123, “Accounting for Stock-Based Compensation,” and supersedes Accounting Principles Board (“APB”) Opinion No. 25, “Accounting for Stock Issued to Employees,” and its related implementation guidance. ASC 718-10 requires measurement of the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award (with limited exceptions). Incremental compensation costs arising from subsequent modifications of awards after the grant date must be recognized.

Fair value of financial instruments

The Company measures fair value in accordance with ASC 820 – Fair Value Measurements. ASC 820 defines fair value and establishes a three-level valuation hierarchy for disclosures of fair value measurements. ASC 820 establishes a framework for measuring fair value in generally accepted accounting principles and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, ASC 820 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by ASC 820 are:

Level 1 — Inputs are unadjusted, quoted prices in active markets for identical assets or liabilities at the measurement date.

Level 2 — Inputs (other than quoted market prices included in Level 1) are either directly or indirectly observable for the asset or liability through correlation with market data at the measurement date and for the duration of the instrument’s anticipated life.

Level 3 — Inputs reflect management’s best estimate of what market participants would use in pricing the asset or liability at the measurement date. Consideration is given to the risk inherent in the valuation technique and the risk inherent in the inputs to the model. Valuation of instruments includes unobservable inputs to the valuation methodology that are significant to the measurement of fair value of assets or liabilities.

As defined by ASC 820, the fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale, which was further clarified as the price that would be received to sell an asset or paid to transfer a liability (“an exit price”) in an orderly transaction between market participants at the measurement date.

The reported fair values for financial instruments that use Level 2 and Level 3 inputs to determine fair value are based on a variety of factors and assumptions. Accordingly, certain fair values may not represent actual values of the Company’s financial instruments that could have been realized as of June 30, 2024 or that will be recognized in the future, and do not include expenses that could be incurred in an actual settlement. The carrying amounts of the Company’s financial assets and liabilities, such as cash, accounts receivable, receivables from related parties, prepaid expenses and other, accounts payable, accrued liabilities, and related party and third party notes payables approximate fair value due to their relatively short maturities. The Company’s receivable from related parties approximates the fair value of such instrument based

upon management's best estimate of terms that would be available to the Company for similar financial arrangements at June 30, 2024.

NOTE 2 – RELATED PARTY TRANSACTIONS

Due from related party

As of June 30, 2024, the Company was owed \$7,984 by one of its shareholders.

Acquisition of Welife

On June 11, 2024, the Company acquired from Sue Xu, the beneficial owner of Kingdomnova and Chairwoman of the Company, all of the outstanding securities of Welife in exchange for 100,000,000 shares of common stock of the Company issuable once the Company has taken such action to increase its authorized shares of common stock, within six months of the date of the agreement, or such longer period as agreed to amongst the parties.

The acquisition of Welife was accounted for as a reorganization of entities under common control, with no goodwill or other intangible assets recorded. Welife was considered the predecessor of the Company for financial reporting purposes. As a result, the consolidated financial statements of the Company recognized the assets and liabilities received in the reorganization at their historical carrying amounts, as reflected in the historical financial statements of Welife, and the historical operations of Welife were deemed to be those of the Company.

NOTE 3 – SHAREHOLDERS' EQUITY

Preferred Stock:

The Company is authorized to issue 50,000 shares of designated Preferred Series of stock with a par value of \$0.01 per share. As of June 30, 2024 and December 31, 2023, the Company has no issuances of preferred series.

Common Stock:

The Company is authorized to issue 250,000,000 shares of common stock with a par value of \$0.0001 per share. As of June 30, 2024 and December 31, 2023, the Company has issued and outstanding common stock of 247,883,518 and 156,883,518 shares, respectively. There were 100,000,000 shares to be issued as of June 30, 2024.

Issuances of common stock during the reporting period of 2024:

On April 14, 2024, the Company issued Forty-Four Million (44,000,000) shares of restricted common stock to each of Mr. Crouch and Mr. Janovec to settle a debt owed, with legend.

On April 17, 2024, the Company issued Three million (3,000,000) shares of R-144 common restricted stock to DXH Holdings LLC for services rendered to the Company. The value of the shares issued was based on the fair value of the stock at the time of it was issued.

Issuances of common stock during the calendar year 2023:

There were no issuances of common stock during year 2023.

NOTE 4 - INCOME TAXES

The Company is subject to taxation in the United States. As a result of the change of control, net operating loss carry forward may be limited as to use in future years.

Uncertain Tax Positions

Interest associated with unrecognized tax benefits are classified as income tax, and penalties are classified in selling, general and administrative expenses in the statements of operations. For the periods ended June 30, 2024 and 2023, the Company had no unrecognized tax benefits and related interest and penalties expenses. Currently, the Company is not subject to examination by major tax jurisdictions.

NOTE 5 - GOING CONCERN

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

The Company's existence is dependent upon advances from its affiliates, equity investments, loans from third parties and accredited investors, and management's ability to develop profitable operations. The Company has not generated sufficient revenues to provide sufficient cash flows to enable the Company to finance its operations internally. As of June 30, 2024, the Company had \$1,150 cash on hand. For the quarter ended June 30, 2024, the Company had a net income of \$8,894. For the six months ended June 30, 2024, the Company had a net income of \$6,557, and net cash used in operations of \$1,427. These factors raise substantial doubt about the Company's ability to continue as a going concern within one year from the date of filing.

Management anticipates the Company will attain profitable status and improve its liquidity through the continued developing, marketing, and selling of its products, and additional equity investments in the Company. The accompanying financial statements do not include any adjustments that might result should the Company be unable to continue as a going concern.

In order to improve the Company's liquidity, the Company is actively pursuing additional equity financing through discussions with investment bankers and private investors. There can be no assurance the Company will be successful in its effort to secure additional equity financing. If operations and cash flows continue to improve through these efforts, management believes that the Company can continue to operate and achieve profitability. However, no assurance can be given that management's actions will result in profitable operations or the resolution of its liquidity problems.

NOTE 6 - SUBSEQUENT EVENTS

In accordance with SFAS 165 (ASC 855-10) management has performed an evaluation of subsequent events through the date that the financial statements were available to be issued, and has determined that it does not have any material subsequent events to disclose in these financial statements.