

## **HWGG Entertainment Limited**

A Nevada Corporation  
Wisma Ho Wah Genting  
No.35, Jalan Maharajalela,  
50150 Kuala Lumpur, Malaysia

---

+60 12263009  
www.hwgg.com.my  
ongkt@hwgg.com.my  
SIC code: 7389

## **Quarterly Report**

**For the period ending March 31, 2025  
(the "Reporting Period")**

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

As of March 31, 2025, the number of shares outstanding of our Common Stock was: 24,660,272.

As of March 31, 2024, the number of shares outstanding of our Common Stock was: 24,660,272.

### **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 Control<sup>4</sup> of the company has occurred during this reporting period:

Yes: ☐ No: ☒

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

---

<sup>4</sup> "Change in Control" shall mean any events resulting in:

- (i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;
- (ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;
- (iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or
- (iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

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

The Company was incorporated under the name of "Computron, Inc." On October 28, 2016, the Company changed its name from "Computron, Inc." to "Ho Wah Genting Group Limited." On July 28, 2020, the Company changed its name from "Ho Wah Genting Group Limited" to "HWGG Entertainment Limited."

Current State and Date of Incorporation or Registration: The Company was incorporated in Nevada on August 22, 2014.

Standing in this jurisdiction: (e.g. active, default, inactive): The Company is active as at the date of reporting.

Prior Incorporation Information for the issuer and any predecessors during the past five years: The Company was incorporated under the name of "Computron, Inc." On October 28, 2016, the Company changed its name from "Computron, Inc." to "Ho Wah Genting Group Limited." On July 28, 2020, the Company changed its name from "Ho Wah Genting Group Limited" to "HWGG Entertainment Limited."

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

On March 27, 2024, the Company entered into a stock purchase agreement with Mr. Leong Yee Ming, a Malaysian resident (the "Purchaser"), pursuant to which the Company sold to the Purchaser all issued and outstanding shares of Ho Wah Genting Group Sdn Bhd ("HWGGSB") for a consideration of RM100,000. Following the completion of the disposal of HWGGSB to the Purchaser on the same day, HWGGSB ceased to be the subsidiary of the Company.

On April 23, 2024, the Company entered into a Memorandum of Understanding with Ho Wah Genting Group (Thailand) Co. Ltd. ("HWGG (Thailand)"), a company incorporated under the laws of Thailand, and certain shareholders of HWGG (Thailand) to acquire 49% ownership of HWGG (Thailand) for a total consideration of approximately USD1,000,000. As of the date of this report, this deal has yet to be finalized.

Address of the issuer's principal executive office:

Wisma Ho Wah Genting, No.35, Jalan Maharajalela, 50150 Kuala Lumpur, Malaysia.

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:

## 2) Security Information

### Transfer Agent

Name: Securities Transfer Corporation

Phone: 469-633-0101

Email: JStackhouse@stctransfer.com

Address: 2901 N. Dallas Parkway, Suite 380, Plano, Texas 75093, United States

### **Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	HWGG
Exact title and class of securities outstanding:	Common Stock
CUSIP:	40441K207
Par or stated value:	\$0.0002
Total shares authorized:	750,000,000 as of date: 03/31/2025
Total shares outstanding:	24,660,272 as of date: 03/31/2025
Total number of shareholders of record:	328 as of date: 03/31/2025

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

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

Exact title and class of the security:	Preferred Stock
Par or stated value:	\$0.0002
Total shares authorized:	30,000,000 as of date: 03/31/2025
Total shares outstanding:	0 as of date: 03/31/2025
Total number of shareholders of record:	0 as of date: 03/31/2025

Exact title and class of the security:	Redeemable Convertible Preferred Stock ("RCPS")
Par or stated value:	\$0.0002
Total shares authorized:	3,000,000 as of date: 03/31/2025
Total shares outstanding:	0 as of date: 03/31/2025
Total number of shareholders of record:	0 as of date: 03/31/2025

Pursuant to the Certificate of Designation (the "COD") filed on October 21, 2022, and the Amendments to the COD filed on December 1, 2022 and July 13, 2023, the Articles of Incorporation of the Company authorize the issuance of 30,000,000 shares of preferred stock, par value \$0.0002 per share. The Company has designated three million (3,000,000) of the preferred stock as Redeemable Convertible Preferred Stock ("RCPS") at the subscription price of USD2.50 per RCPS (the "Subscription Price") with the following provisions:

### **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 stockholders of the Company are entitled to receive any dividend declared by the Company, eligible to vote and have no preemption rights to purchase any classes of the Company's securities. There is no provision in our charter that would delay, defer or prevent a Change in Control of the Company.

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

Pursuant to the Certificate of Designation (the "COD") filed on October 21, 2022, and the Amendments to the COD filed on December 1, 2022 and July 13, 2023, the Articles of Incorporation of the Company authorize the issuance of 30,000,000 shares of preferred stock, par value \$0.0002 per share. The Company has designated three million

(3,000,000) of the preferred stock as Redeemable Convertible Preferred Stock ("RCPS") at the subscription price of USD2.50 per RCPS (the "Subscription Price") with the following provisions:

- a. **Voting Rights, Reports, Notices, etc.:** The RCPS holder shall not have the same rights as a holder of Common Stock. The RCPS holder may not receive notices, reports, and audited accounts, and does not have the right to attend or vote at any general meetings, including, but not limited to, any corporate exercise, share consolidation, share split, listing exercise, and other corporate exercise that may be carried out by the Company.
- b. **Maturity Date:** 2nd year anniversary date of the issuance of the RCPS.
- c. **Dividend:** The RCPS shall carry preferential cumulative dividends of ten percent (10%) per annum on the period during which the RCPS are held by each holder.
- d. **Ranking:** Subject to any written law, the RCPS shall rank, at all times, pari passu among themselves, with priority over the Common Stock of the Company. Without limiting the generality of the foregoing, with respect to payment of dividends which have been declared and amounts payable upon liquidation or winding up of the Company, the holders of RCPS shall have priority over the holders of shares of Common Stock.

The Company may further issue preferred stock ranking equally with or in priority to the existing RCPS and the rights conferred upon the holders of the existing RCPS shall not be deemed to be varied by the creation or issue of further preferred stock unless otherwise expressly provided by the terms of issue of such preferred stock.

- e. **Capital Repayment:** On a return of capital on winding up, liquidation, or upon a reduction of capital or other return of capital, the surplus assets of the Company remaining after payment and discharge of all debts and liabilities of the Company and the cost of winding up or such capital reduction exercise shall be applied as follows:
  - i. **FIRST**, in paying the holders of RCPS on a pari passu basis, a sum equivalent to any dividend declared but unpaid on the RCPS;
  - ii. **SECOND**, in paying the holders of the RCPS on a pari passu basis, the Subscription Price;
  - iii. **THIRD**, in paying to the holders of Common Stock, pari passu as between themselves, a sum equal to any arrears of dividend due on the Common Stock, whether or not the Company has sufficient distributable reserves; and
  - iv. **FOURTH**, the balance of the assets shall belong to and be distributed among the holders of any class of shares in the capital of the Company other than the holders of RCPS in accordance with the respective rights attaching thereto.

On a return of capital on winding up, liquidation, or upon a reduction of capital or other return of capital, the holders of RCPS shall not have the right to any further participation in the profits, assets or distribution and/or offer to additional securities of the Company save as provided above.

- f. **Conversion:** On the earlier of (i) any time after The Nasdaq Stock Market LLC approves the Company's Nasdaq listing application; or (ii) the resolution by the Board of Director of the Company (the "Board") authorizing the conversion of the RCPS, the Company shall provide written notice to the holders of the RCPS, and the holders shall have the right to convert one (1) share of RCPS into one (1) share of Common Stock.
- g. **Redemption:** Each RCPS shall be redeemable in whole or in part at the Subscription Price, at the sole discretion of the Company at any time prior to the Maturity Date, whereby the Company shall pay the aggregate sum for the Subscription Price of USD2.50 per RCPS and the RCPS holders shall return the share certificates in respect of their RCPS to the Company for cancellation.

All of the RCPS outstanding on the Maturity Date or all of the RCPS which did not convert to Common Stock shall be fully redeemed by the Company at the Subscription Price for each such RCPS.

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 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 for the two most recently completed fiscal years and any subsequent period.**

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: August 22, 2023 (Effective date of the 50-for-1 reverse stock split)					Common: 10,005,467 shares Preferred: 0 shares				
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.
October 5, 2023	New Issuance	5,911,093	Common Stock	\$3.00	No	Lim Hui Boon	Debt	Restricted	Rule 144
October 5, 2023	New Issuance	1,743,711	Common Stock	\$3.00	No	Ho Wah Genting Holding Sdn Bhd (Control Persons: Lim Ooi Hong & Lim Wee Kiat)	Debt	Restricted	Rule 144
October 5, 2023	New Issuance	333,334	Common Stock	\$3.00	No	Grande Legacy Inc. (Control Person: Leong Yee Ming)	Debt	Restricted	Rule 144

October 31, 2023	New Issuance	3,400,000	Common Stock	\$1.50	No	Lim Hui Boon	Acquisition of HWG Leisure Sdn Bhd	Restricted	Rule 144
October 31, 2023	New Issuance	1,600,000	Common Stock	\$1.50	No	Liew Jenn Lim	Acquisition of HWG Leisure Sdn Bhd	Restricted	Rule 144
October 31, 2023	New Issuance	1,333,334	Common Stock	\$1.50	No	Low Huu Yau	Acquisition of HWG Leisure Sdn Bhd	Restricted	Rule 144
October 31, 2023	New Issuance	333,333	Common Stock	\$1.50	No	Lee Jian Hong	Acquisition of HWG Leisure Sdn Bhd	Restricted	Rule 144
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date: March 31, 2025									
Common: 24,660,272 shares									
Preferred: 0 shares									

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2024, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2023 through December 31, 2024 pursuant to the tabular format above.

Any additional material details, including footnotes to the table are below:

The issuance of shares dated October 5, 2023, to Lim Hui Boon, Ho Wah Genting Holding Sdn Bhd and Grande Legacy Inc. was due to debt restructuring of the Company. All debts owed to the parties by the Company are eliminated by the issuance of shares.

## B. Convertible Debt

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☒ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion <sup>5</sup>	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)

Total Outstanding Balance:

Total Shares:

<sup>5</sup> The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

Any additional material details, including footnotes to the table are below:

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

#### 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

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

We are currently engaged in promoting entertainment membership, providing travel and tour, and entertainment packages and services via its mobile apps, and marketing services. We offer the following service:

- Selling of entertainment vouchers
- Selling of travel and tour packages via our mobile apps
- Marketing services
- Exclusive travel membership

We strive to serve our users and member's every travel need by offering our users and members discounted vacation packages, hotel and room accommodations, flight arrangements, various type of entertainment experience and various on ground transportation means ("Services"). Users and members can purchase those Services via our mobile application. Currently, a person can purchase our Services at our sales office in Kuala Lumpur, Malaysia, email, calls or via mobile app. We are operating from Kuala Lumpur office and customers are mainly from Southeast Asia countries.

In October 2023, we acquired HWG Leisure Sdn Bhd ("HWG Leisure" and formerly known as "Twinstar Leisure Sdn Bhd"). The business activities of HWG Leisure can be divided into two categories:

- Selling of entertainment vouchers; and
- Earning commission from selling tour and travel packages from strategic partner.

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

The Company owns 100% of HWG Leisure Sdn Bhd.

Ho Wah Genting Berhad ("HWGB"), a public Malaysian corporation, may be deemed an affiliate of the Company because Dato' Lim Hui Boon, the President and controlling shareholder, is also the Group President of HWGB.

C. Describe the issuers' principal products or services.

We offer the following membership packages to our members:

Our member is able to enjoy the privileges and possibilities the world can offer. It's more than just a membership; it's a gateway to a lifestyle of extraordinary travel. With this membership, our customers gain access to a carefully curated selection of benefits and services that transform the way our customers explore the globe. Our members can use their subscribed amount to exchange for entertainment, travel and tour packages that we offer.

Benefits of being a member are as follows:

- **VIP Treatment:** As a member, you are treated like a VIP wherever you go. Enjoy priority check-in at airports, exclusive lounge access, and fast-track security clearance. Say goodbye to long lines and hello to stress-free travel.
- **Luxury Accommodations:** Experience the pinnacle of hospitality with access to some of the world's most luxurious hotels, resorts, and villas. From opulent suites overlooking iconic cityscapes to serene beachfront escapes, our membership unlocks exclusive rates and perks at top-tier properties.

- **Personalized Itineraries:** Your travel desires are unique, and we understand that. Our dedicated travel advisors work with you to craft tailor-made itineraries that suit your preferences. Whether you crave cultural immersion, adventure, relaxation, or a combination of all three, we've got you covered.
- **Private Experiences:** Gain access to once-in-a-lifetime, private experiences that few have the chance to enjoy. From private wine tastings at renowned vineyards to behind-the-scenes tours of world-famous attractions, these exclusive opportunities are the stuff of dreams.
- **Global Network:** Our extensive network of partners and affiliates spans the globe. Wherever you wish to explore, we have the connections to make it happen seamlessly. This means insider access to hidden gems and local experts who enhance your travel experience.
- **Exclusive Events:** Join us for members-only events and gatherings that celebrate the art of travel. Connect with fellow members, share stories, and create lasting friendships with like-minded explorers.

We outsource all services activities to our partner, a third-party providing entertainment, travel and tour packages. Members interested in any of the packages offered by us will be fully managed by them. While this reduces the revenue generation from the selling of packages, it also reduces the discount rewards and agent fees that we have to bear. However, from the customer perspective, there are no changes on the services provided, we are still ensuring that our partner provides the best services to our customers.

Entertainment vouchers ("Voucher") are vouchers issued by HWG Leisure's strategic partner ("SP") mainly for purchasing of entertainment activities in the entertainment industry, such as licensed casinos. The number of entertainment industry players involved in exchanging the vouchers for entertainment activities is unlimited and depends the partnership between the entertainment industry players around the world and SP. Since the vouchers belong to SP, customers holding the Voucher are allowed to exchange them for entertainment activities at any of the entertainment industry players that accept the Voucher.

The Voucher comes with a surface value of lowest Ringgit Malaysia ("RM") 5,000 to the highest RM75,000. Customers purchasing the Voucher have to pay according to its surface value, and HWG Leisure will earn 10% from the sale of the Voucher. For illustration purposes, if a customer purchases a RM5,000 voucher, HWG Leisure are entitled to RM500 as profit.

The second type of revenue of HWG Leisure is commission earned from selling tour and travel packages offered by the strategic partner to mass market. Most of these packages are offered on our mobile app (FatCat), which is a platform for tours and travel agents to post their packages. We are allowed to mark-up for a maximum of 10% for all tours and travel packages offered by our strategic partner.

The third type of revenue is from our marketing services, where we provide advertisement on our FatCat app. We charge a fix fees per month to our clients who wishes to advertise their information on our FatCat app. Apart from advertisement, we are also capable to provide marketing and promotion services to our clients, this include providing marketing and promotion advices/consultation to our clients, advice on setting up events and provide recommendation on types of promotion to our clients.

## 5) **Issuer's Facilities**

*The goal of this section is to provide investors 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. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

Our principal executive office is currently located at Wisma Ho Wah Genting, No. 35, Jalan Maharajalela, 50150 Kuala Lumpur, Malaysia, where the Company leases approximately 6,725 square feet free of charge from Ho Wah Genting Berhad ("HWGB"), a public



Malaysian corporation. Dato' Lim Hui Boon, our president and controlling shareholder is also the Group President of HWGB and a major shareholder of HWGB. We believe our facilities are adequate for our current needs.

## 6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

*The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.*

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	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
Dato' Lim Hui Boon	President	Kuala Lumpur, Malaysia.	16,432,537	Common	66.64%	N/A
Mok Lip Bin	Chairman, Chief Executive Officer, Treasurer, and Secretary	Kuala Lumpur, Malaysia	654,953	Common	2.66%	N/A
Yap Hui Ling*	Director	Selangor, Malaysia	-	-	-	N/A
Ow Kim Seng*	Chief Financial Officer and Director	Kuala Lumpur, Malaysia	-	-	-	N/A
Choye Yoke Lai	Owner of more than 5%	Kuala Lumpur, Malaysia	1,600,723	Common	6.49%	N/A

\* On April 3, 2025, Ms. Yap Hui Ling resigned from her position as a Director, effective immediately. On April 3, 2025, the Board appointed Mr. Ow Kim Seng, who is the current CFO of the Company, as a Director to fill the vacancy created by the resignation of Ms. Ling.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

## 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

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

### Securities Counsel

Name:	John P. Yung, Esq.
Firm:	Lewis Brisbois Bisgaard & Smith LLP
Address 1:	2020 West El Camino Avenue, Suite 700,
Address 2:	Sacramento, CA 95833
Phone:	(916) 646-8288
Email:	john.yung@lewisbrisbois.com

Accountant or Auditor

Name: Howie Tang  
Firm: Golden Eagle CPAs LLC  
Address 1: 90 Washington Valley Road  
Address 2: Bedminster, New Jersey, 07921  
Phone: (609) 865-8698  
Email: howie.tang@goldeneaglecpa.com

Investor Relations

Name: None  
Firm:  
Address 1:  
Address 2:  
Phone:  
Email:

*All other means of Investor Communication: None.*

X (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: None  
Firm:  
Nature of Services:  
Address 1:  
Address 2:  
Phone:  
Email:

**9) Disclosure & Financial Information**

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

Name: Ow Kim Seng  
Title: Chief Financial Officer  
Relationship to Issuer: Employee

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):

Name: Ow Kim Seng  
Title: Chief Financial Officer  
Relationship to Issuer: Employee

Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> Ow Kim Seng is the Chief Financial Officer of the Company.

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

**Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

**10) Issuer Certification**

*Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Mok Lip Bin, certify that:

1. I have reviewed this Disclosure Statement for HWGG Entertainment Limited;
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.

May 19, 2025

/s/ Mok Lip Bin

Principal Executive Officer

---

<sup>5</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

*Principal Financial Officer:*

I, Ow Kim Seng, certify that:

1. I have reviewed this Disclosure Statement for HWGG Entertainment Limited;
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.

May 19, 2025

/s/ Ow Kim Seng

Principal Financial Officer

**HWGG ENTERTAINMENT LIMITED**  
**CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**  
**TABLE OF CONTENTS**

Condensed Consolidated Balance Sheets as of March 31, 2025 and December 31, 2024 (unaudited)	F-1
Condensed Consolidated Statements of Operations and Comprehensive Profit or Loss for the three months ended March 31, 2025 and 2024 (unaudited)	F-2
Condensed Consolidated Statements of Changes in Stockholders' Equity or Deficit for the three months ended March 31, 2025(unaudited)	F-3
Condensed Consolidated Statements of Cash Flows for the three months ended March 31, 2025 and 2024 (unaudited)	F-4
Notes to Condensed Consolidated Financial Statements (unaudited)	F-5 to F-6

**HWGG ENTERTAINMENT LIMITED**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
**AS OF MARCH 31, 2025 AND DECEMBER 31, 2024**  
**(UNAUDITED)**

	As of March 31, 2025	As of December 31, 2024
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 2,124	\$ 1,241
Accounts receivable	1,316,223	374,685
Other receivables, deposits and prepayments	27,048	18,174,676
Due from a related party	-	-
Short-term investment	1,055,449	1,577,499
Total current assets	2,400,844	20,128,101
<b>NONCURRENT ASSETS</b>		
Property and equipment, net	-	-
Intangible asset, net	-	-
Operating lease right-of-use assets, related party, net	-	-
Total non-current assets	-	-
<b>TOTAL ASSETS</b>	2,400,844	20,128,101
<b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>		
<b>CURRENT LIABILITIES</b>		
Other payables and accrued expenses	574,920	288,310
Deferred revenue	50,917	-
Due to related parties	2,753,230	3,154,835
Loan from third parties	-	-
Operating lease liabilities, current - related party	-	-
Total current liabilities	3,379,067	3,443,145
Operating lease liabilities, noncurrent - related party	-	-
<b>TOTAL LIABILITIES</b>	3,379,067	3,443,145
<b>COMMITMENT AND CONTINGENCIES</b>		
<b>STOCKHOLDERS' DEFICIT</b>		
Preferred stock, par value of \$0.0002 per share, 30,000,000 shares authorized, none issued and outstanding	-	-
Common stock, par value of \$0.0002 per share, 750,000,000 shares authorized; 24,660,272 shares and 10,005,467 shares issued and outstanding as of March 31, 2025 and December 31, 2024	102,937	102,937
Additional paid in capital	34,263,649	34,263,649
Accumulated deficit	(35,997,141)	(18,758,922)
Accumulated other comprehensive income	652,332	1,077,292
<b>TOTAL STOCKHOLDERS' FUND</b>	(978,223)	16,684,956
<b>TOTAL LIABILITIES AND STOCKHOLDERS' FUND</b>	\$ 2,400,844	\$ 20,128,101

**HWGG ENTERTAINMENT LIMITED**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE PROFIT OR LOSS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**  
**(UNAUDITED)**

	For the years ended March 31,	
	2025	2024
<b>Revenues</b>	<b>\$ 1,210,727</b>	<b>\$ 923,391</b>
Cost of revenues	-	-
<b>Gross profit</b>	<b>1,210,727</b>	<b>923,391</b>
<b>Operating expenses</b>		
Selling, general and administrative expenses	(66,166)	(900,056)
Credit loss of uncollectible other receivable	-	-
<b>Total operating expenses</b>	<b>(66,166)</b>	<b>(900,056)</b>
<b>Profit / (Loss) from operations</b>	<b>1,144,561</b>	<b>23,335</b>
Other income (expense), net ((Note :H)	(18,123,819)	24,082
<b>Profit / (Loss) before income tax provisions</b>	<b>(16,979,258)</b>	<b>47,417</b>
Income tax provisions	258,961	-
<b>Net Profit / (Loss)</b>	<b>(17,238,219)</b>	<b>47,417</b>
<b>Other comprehensive Profit</b>		
Net Profit / (Loss)	(17,238,219)	47,417
Foreign currency translation adjustment	1,621	-
<b>Comprehensive Profit / (Loss)</b>	<b>\$ (17,236,598)</b>	<b>\$ 47,417</b>
Weighted average number of shares outstanding- basic and diluted*	13,632,812	13,632,812
Earn per share - basic and diluted	\$ (1.26)	\$ 0.0035



**HWGG ENTERTAINMENT LIMITED**  
**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY OR DEFICIT**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND DECEMBER 31, 2024**  
**(UNAUDITED)**

	<b>Preferred stock</b>		<b>Common stock</b>		<b>Additional paid-in capital</b>	<b>Accumulated deficit</b>	<b>Accumulated other comprehensive income</b>	<b>Total</b>
	<b>Shares</b>	<b>Amount</b>	<b>Shares*</b>	<b>Amount</b>				
<b>Balance at December 31, 2024</b>	-	-	24,660,272	102,937	34,263,649	(18,758,922)	1,077,292	16,684,956
Issuance of common stock for acquisition of a subsidiary under common control			-	-	-	-	-	-
Common stock issued for debt settlement when converting shareholder loans to equity			-	-	-	-	-	-
Net Profit / (loss) for the year	-	-	-	-	-	(17,238,219)	-	(17,238,219)
Foreign currency translation adjustment	-	-	-	-	-	-	(424,960)	(424,960)
<b>Balance at March 31, 2025</b>	-	\$ -	24,660,272	\$ 102,937	\$ 34,263,649	\$ (35,997,141)	\$ 652,332	\$ (978,223)

**HWGG ENTERTAINMENT LIMITED**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024**  
**(UNAUDITED)**

	<b>For the years ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit	\$ (17,238,219)	\$ 47,417
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation	-	68,314
Amortization of Intangible assets	-	363
Amortization of right-of-use operating lease assets	-	-
Provision for credit loss	-	-
Gain In Disposal of Subsidiary	-	-
Accounts receivable	(345,929)	(107,631)
Prepaid expenses	-	-
Due from a related party	-	-
Changes in right-of-use operating assets	-	-
Other receivable	18,147,628	-
Deferred revenue	-	-
Changes in right-of-use operating lease liabilities	-	-
Other payables and accrued expenses	(604,011)	-
<b>Net cash used in operating activities</b>	<b>305,398</b>	<b>8,463</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property and equipment	-	-
Purchase of intangible asset	-	-
Proceeds from redemption of short-term investment	522,050	-
<b>Net cash used in investing activities</b>	<b>522,050</b>	<b>-</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from third-party loans	-	-
Repayment of third-party loans	-	-
Proceeds from borrowings from related parties	(401,605)	-
<b>Net cash provided by financing activities</b>	<b>(401,605)</b>	<b>-</b>
<b>EFFECT OF EXCHANGE RATES ON CASH AND CASH EQUIVALENTS</b>	<b>(424,960)</b>	<b>-</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>883</b>	<b>8,463</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>1,241</b>	<b>9,255</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>\$ 2,124</b>	<b>\$ 17,718</b>

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024  
(UNAUDITED)

*Note A- Basis of Presentation and Accounting Policies*

The accompanying unaudited condensed financial statements have been prepared in accordance with United States of America generally accepted accounting principles (“U.S. GAAP”) for financial reporting. Accordingly, they do not include all the information and footnotes required by U.S. GAAP for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring adjustments) considered necessary for a fair presentation have been included. For further information, refer to the financial statements for the period ended March 31, 2025 and the notes thereto included in the Company's Quarterly Report posted at [www.otcmarkets.com](http://www.otcmarkets.com).

On August 2, 2018, the Company filed a Form-15 with the SEC to deregister its common stock and suspend its reporting obligations under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company believes that the deregistering its common stock will reduce significant expenses associated with regulatory compliance and that will be able to reallocate our resources towards improving growth and profitability. Our stock is currently traded on the OTC Pink operated by OTCMarkets.

*Note B: Stockholder's Equity*

Currently, the Company only has one class of equity, which is the common stock. In the past, the Company did not execute any corporate exercise in relation to the common stock.

*Note C- Stock-Based Compensation*

The Company did not have any stock-based compensation.

*Note D- Earnings Per Share*

The Company reports its earnings (loss) per share in accordance with FASB ASC Topic 260.

Basic earnings per share is calculated using the net earnings divided by the weighted average common shares outstanding. Shares from the assumed conversion of outstanding warrants, options and the effect of the conversion of the Class A Preferred Stock and Class B Preferred Stock are omitted from the computations of diluted loss per share because the effect would be anti-dilutive.

**Ended March 31, 2025**

**USD**

Net Profit/(Loss)

**(17,238,219)**

Less: preferred stock dividends

-

**Net Profit/(Loss) available to common stockholders**

**(17,238,219)**

#### Note E- Fair Value

The Company measures its financial assets and liabilities at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., exit price) in an orderly transaction between market participants at the measurement date. Additionally, the Company is required to provide disclosure and categorize assets and liabilities measured at fair value into one of three different levels depending on the assumptions (i.e., inputs) used in the valuation. Level I provides the most reliable measure of fair value while Level III generally requires significant management judgment. Financial assets and liabilities are classified in their entirety based on the lowest level of input significant to the fair value measurement. The fair value hierarchy is defined as follows:

Level Input	Input Definition
Level I	Inputs are adjusted, quoted prices for identical assets or liabilities in active markets at the measurement date
Level II	Inputs, other than quoted prices included in Level I, that are observable for the asset or liability through collaboration with market data or measurement
Level III	Unobservable inputs that reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date

The following table summarize fair value measurements by level at March 31, 2025 for assets and liabilities measured at fair value on a recurring basis:

	Level I	Level II	Level III	Total
Cash and cash equivalents	\$ 2,124	\$ -	\$ -	\$ 2,124
Total assets	\$ 2,124	\$ -	\$ -	\$ 2,124

For certain of the Company's financial instruments, including accounts receivable, accounts payable and accrued liabilities, the carrying amounts approximate fair value due to their short maturities.

#### Note G- Commitments and Contingencies

As of March 31, 2025, and 2024, Company has no capital commitments, operation commitments and lease commitments.

#### Note H- Other Expenses

Other expenses include a total of \$18,123,819 written off as bad debt, pertaining to the amount owing from Ho Wah Genting Group Sdn Bhd, a former subsidiary that was disposed of at the end of March 2024.

#### Note I- Subsequent Event

On April 3, 2025, Ms. Yap Hui Ling resigned from her position as a Director, effective immediately. On April 3, 2025, the Board appointed Mr. Ow Kim Seng, who is the current CFO of the Company, as a Director to fill the vacancy created by the resignation of Ms. Ling.