



**PREMIER DEVELOPMENT &
INVESTMENT, INC.**

**ACQUISITION OF SHARES OF SERIES
“C” CONVERTIBLE PREFERRED STOCK
IN GNCC CAPITAL, INC.**

EFFECTIVE DATE: NOVEMBER 20, 2019

REPORTING DATE: NOVEMBER 20, 2019

HISTORICAL:-

Premier Development & Investment, Inc. (OTC: PDIV) acquired an amount of 15,000,000,000 (Fifteen billion) shares of restricted stock in GNCC Capital, Inc. (OTC: GNCP) (hereinafter referred to as “GNCC”); on October 23, 2019. This represents an amount of 41.78% of GNCC shares of outstanding Common Stock.

These shares were acquired through Premier Equity Investments, Inc. (“Premier”); a 100% controlled Corporation of Premier Development & Investment, Inc. Premier acquired these shares in “off market” transactions and at a price of \$0.0001 per share of GNCC Common Stock.

On October 25, 2019, Premier acquired an amount of 1,262,983 Non-Voting shares of GNCC Series “A” Convertible Preferred Stock in a series of “off market” transactions. The value is \$1,262,983 (Series “A” Preferred Stock were issued at \$1.00 per share) and are convertible into restricted GNCC restricted Voting Common Stock at a 50% discount to the average trading price for the preceding 5 (five) days.

This entitles Premier to convert these Non-Voting shares of Series “A” Convertible Preferred Stock into an amount of \$2,525,966 in the value of restricted Voting shares of GNCC. All and any such conversions into restricted Voting shares of GNCC is at the sole discretion of Premier; and may be converted in whole or in part and from time to time. It is noted that an amount of \$493,382 of these shares of GNCC Non-Voting shares of Series “A” Convertible Preferred Stock are not eligible for conversion into shares of GNCC Voting restricted shares of Common Stock until May 31, 2020; given that they are only convertible after 1 (one) year from their date of issuance.

Premier acquired these shares of GNCC Non-Voting Series “A” Convertible Preferred Stock at a price of \$2.00 per share. These were acquired in a series of “off market” transactions.

FURTHER TRANSACTION ON OCTOBER 31, 2019:-

On October 31, 2019, Premier acquired an amount of 6,047,783 Non-Voting shares of GNCC Series “B” Convertible Preferred Stock in a series of “off market” transactions. The value is \$6,047,783 (Series “B” Preferred Stock were issued at \$1.00 per share) and are convertible into restricted GNCC restricted Voting Common Stock at a 50% discount to the average trading price for the preceding 5 (five) days.

This entitles Premier to convert these Non-Voting shares of Series “B” Convertible Preferred Stock into an amount of \$6,047,783 in the value of restricted Voting shares of GNCC. All and any such conversions into restricted Voting shares of GNCC is at the sole discretion of Premier; and may be converted in whole or in part and from time to time.

Premier acquired these shares of GNCC Non-Voting Series “B” Convertible Preferred Stock at a price of \$2.00 per share. These were acquired in a series of “off market” transactions.

FURTHER TRANSACTIONS ON NOVEMBER 20, 2019:-

On November 20, 2019, Premier acquired an additional amount of \$141,250 Non-Voting shares of GNCC Series “B” Convertible Preferred Stock in a series of “off market” transactions. The value is \$141,250 (Series “B” Preferred Stock were issued at \$1.00 per share) and are convertible into restricted GNCC restricted Voting Common Stock at a 50% discount to the average trading price for the preceding 5 (five) days.

This entitles Premier to convert these Non-Voting shares of Series “B” Convertible Preferred Stock into an enlarged amount of \$6,189,033 in the value of restricted Voting shares of GNCC. All and any such conversions into restricted Voting shares of GNCC is at the sole discretion of Premier; and may be converted in whole or in part and from time to time.

Premier acquired these shares of GNCC Non-Voting Series “B” Convertible Preferred Stock at a price of \$2.00 per share. These were acquired in a series of “off market” transactions.

On November 20, 2019, Premier acquired an additional amount of \$9,500,000 Non-Voting shares of GNCC Series “C” Convertible Preferred Stock in a series of “off market” transactions. The value is \$9,500,000 (Series “C” Preferred Stock were issued at \$1.00 per share) and are convertible into restricted GNCC restricted Voting Common Stock at a 50% discount to the average trading price for the preceding 5 (five) days.

This entitles Premier to convert these Non-Voting shares of Series “C” Convertible Preferred Stock into an enlarged amount of \$9,500,000 in the value of restricted Voting shares of GNCC. All and any such conversions into restricted Voting shares of GNCC is at the sole discretion of Premier; and may be converted in whole or in part and from time to time.

Premier acquired these shares of GNCC Non-Voting Series “C” Convertible Preferred Stock at a price of \$2.00 per share. These were acquired in a series of “off market” transactions.

ADDITIONAL COMMENTS:-

Premier confirms that it intends to increase its voting shareholding in GNCC Capital, Inc. in the immediate term to no less than 50% of the outstanding shares of GNCC Capital, Inc. We undertake to disclose all additional purchases of GNCC Capital, Inc. Common and Preferred Stock and within 2 (Two) days from the date of all such further acquisitions.

Premier will continue to acquire additional shares of GNCC Convertible Preferred and Common Stock as and when they become available and at a price acceptable to Premier.

Premier has undertaken to enter into a Stock Trading and Restriction Agreement with GNCC Capital, Inc. whereby Premier undertakes not to cede, assign, pledge, dispose or otherwise alienate any of its shares of GNCC Capital, Inc. Common Stock; and for a period of 2 (Two) years. This restriction will also apply to all shares of Series “A”, “B” and “C” Convertible Preferred Stock as and when they are converted into shares of GNCC restricted Voting Shares.

Premier discloses that their Directors, Mr. R Y Lowenthal and Mr. N E Blom; both currently serve as Executive Directors on the Board of GNCC Capital, Inc.

Premier confirms that this may result in a full offer being made for all of the outstanding shares of GNCC Capital, Inc. At this point, Premier intends to be a supportive and stable shareholder given the size of Premier’s voting power in GNCC Capital, Inc.

Given that Premier is the holder of these GNCC Non-Voting shares of Series “A”, “B” and “C” Convertible Preferred Stock, this forces the Board of Directors of GNCC to increase their amount of Authorized Common Stock in order to facilitate Premier’s ability to convert these shares of GNCC Non-Voting Series “A”, “B” and “C” Preferred Stock into shares of GNCC restricted Voting Common Stock.

Premier as at today; has not yet served any notice of intention to the GNCC Board of Directors to convert any of these shares of Non-Voting Series “A”, “B” and “C” Convertible Preferred Stock into shares of GNCC Voting restricted Common Stock.

IT IS NOTED:-

That should Premier elect to convert part or all of their shares of Series “A”, B” and “C” shares of Convertible Preferred Stock of GNCC Capital, Inc. (“GNCC”); it will result in Premier obtaining full control of GNCC. Premier already votes and controls 41.78% of GNCC’s shares of outstanding Common Stock.

Given that Premier now owns (as at November 20, 2019) such a significant amount of the issued GNCC shares of Convertible Preferred Non-Voting Stock; if the same are converted into shares of GNCC shares restricted voting Common Stock; it now would result in Premier controlling in excess of 99% of GNCC shares of voting and outstanding shares of Common Stock.

NOVEMBER 20, 2019