

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

MSB Global Capital Corp.

50 West Liberty Street
Suite 880

Reno, Nevada 89501,
775-322-0626

info@msbglobalcapital.com

SIC - 1311

Annual Report

For the Period Ending: December 31, 2023
(the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

96,117,363 as of December 31, 2023

96,117,363 as of December 31, 2022

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:

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

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

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

The Company was incorporated on February 20, 1997 in the State of Nevada under the name of Russel Industries, Inc. On January 06, 2011, we filed an amendment to our certificate of incorporation to change our name to Algae Farm (USA), Inc. On June 06, 2013, The Company entered a plan of merger with Diversified Energy Holdings, Inc and changed its name to Diversified Energy Holdings, Inc..

On September 15, 2021, the issuer changed its name to MSB Global Capital Corp.

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

The state of incorporation of the issuer during the last five years is Nevada. The issuer is currently active.

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

NONE

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

NONE

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

50 West Liberty Street
Suite 880
Reno, Nevada 89501

The address(es) 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:

The Company ceased operations in early 2013 and was subsequently struck in the State of Nevada.

On January 10, 2020, the eight judicial District Court of Nevada appointed Custodian Ventures, LLC as custodian for MSB Global Capital Inc., proper notice having been given to the officers and directors of MSB Global Capital Inc. There was no opposition.

On January 13, 2020, the Company filed a certificate of revival with the state of Nevada, appointing David Lazar as, President, Secretary, Treasurer and Director.

On March 10, 2021, Mr. Lazar entered into a securities purchase agreement with NYJJ Hong Kong Limited ("NYJJ") to sell a total of 11,900,000 shares of common stock and 10,000,000 shares of Series A-1 Preferred stock to NYJJ.

On March 17, 2021, NYJJ entered into a securities purchase agreement with Yiu Cho Wong granting him the right to purchase the of 11,900,000 shares of common stock and 10,000,000 shares of Series A-1 Preferred stock from NYJJ.

On April 7, 2021, Yiu Cho Wong was appointed as President, CEO, and Director of the Company, Keung Ping Wong was appointed as Secretary and Treasurer of the Company, and Wing Man Ng was appointed as Director of the Company. Concurrent with the appointments, David Lazar resigned as a director and officer of the Company.

On April 7, 2021, Yiu Cho Wong acquired the 11,900,000 shares of Common Stock of the Company, representing approximately 61.56% of total number of Common Stock issued and outstanding at the time of the acquisition.

On April 7, 2021, Kwai Ming Clive Hui acquired 10,000,000 shares of Series A-1 Preferred Stock of the Company, representing 100% of the Series A-1 Preferred stock. The 10,000,000 shares of Series A-1 Preferred Stock hold voting rights to ninety percent (90%) of the total vote of every other class of stock of the Company.

The aforementioned transactions effected a Change in Control.

2) Security Information

Transfer Agent

Name: Pacific Stock Transfer
Phone: +1 (702) 361-3033 Ext 111
Email: luke@pacificstocktransfer.com
Address: 6725 Via Austin Pkwy, Suite 300

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:	<u>MSBM</u>	
Exact title and class of securities outstanding:	<u>Common Stock ("Common Stock")</u>	
CUSIP:	<u>553547100</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>500,000,000</u>	as of date: <u>December 31, 2023</u>
Total shares outstanding:	<u>96,117,363</u>	as of date: <u>December 31, 2023</u>
Total number of shareholders of record:	<u>231</u>	as of date: <u>December 31, 2023</u>

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

NONE

Other classes of authorized or outstanding equity securities:

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). 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:	<u>Series A1 Preferred Stock</u>	
CUSIP (if applicable):	<u>N/A</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>10,000,000</u>	as of date: <u>December 31, 2023</u>
Total shares outstanding (if applicable):	<u>10,000,000</u>	as of date: <u>December 31, 2023</u>
Total number of shareholders of record (if applicable):	<u>1</u>	as of date: <u>December 31, 2023</u>

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.

Each common stockholder shall be entitled at each meeting of common stockholders to one vote for each share of stock standing in their name on the books of the Company.

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

The holders of shares of Series A-1 Preferred Stock shall be entitled to receive dividends, out of any assets legally available therefor, upon any payment of any dividend on the Common Stock of the Company, as and if declared by the Board of Directors, as if the Series A-1 Preferred Stock had been converted into Common Stock.

The issued and outstanding shares of Series A-1 Preferred Stock hold voting rights equal to 90% of the total vote of every other class of stock of the Company.

Each share of Series A-1 Preferred Stock shall be convertible into 18 fully paid and nonassessable shares of Common Stock.

In the event of any liquidation, dissolution, or winding up of the Company, either voluntary or involuntary, the holders of the Series A-1 Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of the Company to the holders of Common Stock, or any other series or classes of stock of the Company, an amount per share equal to the price per share actually paid to the Corporation upon the initial issuance of the Series A-1 Preferred Stock for each share of Series A-1 Preferred Stock then held by them, plus declared but unpaid dividends. Upon the completion of the distribution required by the above and any other distribution that may be required with respect to the rights of any existing series of Preferred Stock or to the rights of any series of Preferred Stock, if assets remain in the Company, the remaining assets shall be distributed to all holders of Common Stock and to each other series of Preferred Stock, pro rata based on the number of shares of Common Stock held by each.

The Series A-1 Preferred Stock shares are non-redeemable other than upon the mutual agreement of the Corporation and the holder of shares to be redeemed, and even in such case only to the extent permitted by the relevant Certificate of Designation, the Company's Articles of Incorporation and applicable law.

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

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

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

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u> Date 12/31/2021 Common: <u>95,397,363</u> Series A Preferred: <u>1,000,000</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. *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.
01/05/2022	New issuance	200,000	Common stock	\$0.10	Yes	Cheung Kin Kuen	Private Placement	R	Reg S
01/06/2022	New issuance	260,000	Common stock	\$0.10	Yes	Wong Chun Kit	Private Placement	R	Reg S
01/19/2022	New issuance	260,000	Common stock	\$0.10	Yes	Ho Yiu Leung	Private Placement	R	Reg S
Shares Outstanding on Date of This Report: <u>Ending Balance:</u> Date 12/31/2023 Common: <u>96,117,363</u> Series A-1 Preferred: <u>10,000,000</u> Series A Preferred: -0-									

Example: A company with a fiscal year end of December 31st, 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, 2022 through December 31, 2023 pursuant to the tabular format above.

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

N/A

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.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.
(Please ensure that these descriptions are updated on the Company's Profile on www.otcmarkets.com).

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

The MSB Global group of companies are currently focused in the area of business consulting services utilizing a team of accounting and finance professionals to offers its clients capital market research, back-office support, financial accounting, listing support and support for mergers and acquisitions.

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

The Company has the following subsidiaries: 100% controlled: MSBGC Limited (Hong Kong), MSB Global Capital Limited (BVI), MSB Global Capital Limited (Hong Kong), MSB Infinitus Limited (BVI) and Lasting Success Holdings Limited (BVI).

C. Describe the issuers' principal products or services.

The Company offers various business consulting services including capital market research, back-office support, financial accounting, listing support and support for mergers and acquisitions. The Company has a team of inhouse professionals which provide the services invoiced to clients monthly or on a fixed contract basis.

5) Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

As of December 31, 2023, the issuer rents shared office space in Hong Kong for its staff on a month-to-month basis at a rate of approximately \$64,500 HKD per month.

6) Officers, Directors, and Control Persons

Using the table below, please provide information, as of the period end date of this report, regarding any officers, or directors of the company, individuals or entities controlling more than 5% of any class of the issuers securities, or any person that performs a similar function, regardless of the number of shares they own. **If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity in the note section.**

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 an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Names of All Officers, Directors and 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
Chien-Heng Chiang	Chief Executive Officer, President, Secretary, Treasurer and Director	Hong Kong	-0-	Common		
Wing Man Ng	Director	Hong Kong	-0-	N/A		
Kwai Ming Clive Hui	More than 5% shareholder	Hong Kong	49,863,210	Common	51.9%	
			10,000,000	Preferred	100%	

7) Legal/Disciplinary History

A. Identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

NONE

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

NONE

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

NONE

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

NONE

- B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

NONE

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.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: Jiang Jing (Sean)
Firm : United Securities Legal Group, APC
Address 1: 1968 South Coast Highway, #2854
Address 2: Laguna Beach, California 92651
Phone: 917 985 7989
Email: Chairman@USLegal.Group

Accountant or Auditor

Name: Kyra Jiang
Address 1: Flat A, Andar G, Edf. Chong Ip, 9A Rua do Bazarinho, Macau
Address 2:
Phone: +86 15986739236
Email: kyra@dragonfieldadvisory.com

Investor Relations

N/A

All other means of Investor Communication:

N/A

Other Service Providers

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

Name: N/A

Firm:

Nature of Services:

Address 1:

Address 2:

Phone:

Email:

9) Financial Statements

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

☐ IFRS

☒ U.S. GAAP

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

Name:

Kyra Jiang

Title:

Accountant

Relationship to Issuer:

Independent Professional Accountant

Describe the qualifications of the person or persons who prepared the financial statements:

Member of Institute of Public Accountants Australia, Associate Member of Institute of Financial Accountants UK, MBA from Academy Europe Open University in Germany. Over 6 years of experience in financial accounting, cost accounting and budget management.

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 (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

² 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.

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, Chien-Heng Chiang certify that:

1. I have reviewed this Disclosure Statement for MSB Global Capital Corp. for the fiscal year ended December 31, 2023;
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.

March 30, 2024

Chien-Heng Chiang,

CEO, President, Treasurer, Secretary and Director

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

Principal Financial Officer:

I, Chien-Heng Chiang certify that:

1. I have reviewed this Disclosure Statement for MSB Global Capital Corp. for the fiscal year ended December 31, 2023;
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.

March 30, 2024

Chien-Heng Chiang,

CEO, President, Treasurer, Secretary and Director

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

MSB GLOBAL CAPITAL CORP.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the fiscal years ended December 31, 2023 and December 31, 2022

(Unaudited)

Prepared by Management.

(Stated in United States Dollars)

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MSB GLOBAL CAPITAL CORP.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

	For the Year Ended December 31,	
	2023	2022
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 157,578	\$ 673,657
Accounts receivable	-	10,751
Other receivable - related parties	881,950	368,814
Prepaid and other current assets	40,736	40,736
Other investment	1,000	1,000
Total current assets	<u>1,081,264</u>	<u>1,094,958</u>
Fixed assets, net	<u>125,827</u>	<u>154,795</u>
TOTAL ASSETS	<u><u>\$ 1,207,091</u></u>	<u><u>\$ 1,249,753</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	443,012	\$ 70,536
Total current liabilities	<u>443,012</u>	<u>70,536</u>
TOTAL LIABILITIES	<u>443,012</u>	<u>70,536</u>
Commitments and contingencies	-	-
STOCKHOLDERS' EQUITY		
Common stock, par value \$0.001, 500,000,000 shares authorized; 96,117,363 shares issued and outstanding as of December 31, 2023 and December 31, 2022	96,117	96,117
Series A-1 Preferred stock, par value \$0.001, 10,000,000 shares authorized; 10,000,000 shares issued and outstanding as of December 31, 2023 and December 31, 2022	10,000	10,000
Series A Preferred stock, par value \$0.001, 1,000,000 shares authorized; 0 shares issued and outstanding as of December 31, 2023 and December 31, 2022	-	-
Additional paid-in capital	20,362,510	20,362,510
Accumulated deficit	(19,701,874)	(19,285,370)
Other comprehensive income	<u>(2,674)</u>	<u>(4,040)</u>
Total MSB shareholders' equity	764,079	1,179,217
Non-controlling interest	<u>-</u>	<u>-</u>
Total stockholders' equity	<u>764,079</u>	<u>1,179,217</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u><u>\$ 1,207,091</u></u>	<u><u>\$ 1,249,753</u></u>

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

MSB GLOBAL CAPITAL CORP.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(Unaudited)

	For the Year Ended December 31,	
	2023	2022
Revenue	\$ 1,715	\$ 30,027
Cost of Revenue	-	(47,614)
Gross Loss	<u>1,715</u>	<u>(17,587)</u>
Operating expenses		
General and administrative expenses	361,493	642,477
Professional fees	27,799	156,742
Sales and marketing	-	244,397
Depreciation	<u>28,968</u>	<u>40,232</u>
Total operating expenses	418,260	1,083,848
Operating loss	<u>(416,545)</u>	<u>(1,101,435)</u>
Other income/(expenses)		
Sundry income	539	12,952
Financing costs	(498)	(11,401)
Interest expense		-
Impairment loss on other receivables		(987)
Realized loss on sales of securities		(40,656)
Gain on disposal of a subsidiary		<u>4,056</u>
Total other expenses	<u>41</u>	<u>(36,036)</u>
Net loss	<u>(416,504)</u>	<u>(1,137,471)</u>
Net loss attributable to non-controlling interest	<u>-</u>	<u>1,531</u>
Net loss attributable to MSB Global Capital Corp.	<u>(416,504)</u>	<u>(1,135,940)</u>
Other comprehensive (loss)		
Net loss	-	(1,135,940)
Unrealized loss on held-for-sale security	-	(22,138)
Foreign exchange	<u>-</u>	<u>(2,863)</u>
Comprehensive loss	<u>(416,504)</u>	<u>(1,160,941)</u>
Basic and diluted loss per common share	<u>(0.00)</u>	<u>(0.00)</u>
Weighted average shares, basic and diluted	<u>96,117,363</u>	<u>96,117,363</u>

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

MSB GLOBAL CAPITAL CORP.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY – CONTINUED
(Unaudited)

	Preferred stock Series A-1		Preferred Stock Series A*		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non- controlling interest	Stockholders' Equity (Deficit)
	Shares	Value (\$)			Shares	Amount (\$)	(\$)	(\$)	(\$)		(\$)
Balance, December 31, 2021	10,000,000	10,000	-	-	95,397,363	95,397	20,291,230	(18,149,430)	22,492	(675)	2,269,014
Net loss	-	-	-	-	-	-	-	(1,135,940)	-	(1,531)	(1,137,471)
Issuance of common stock from private placement	-	-	-	-	720,000	720	71,280	-	-	-	72,000
Unrealized loss on securities held for sale	-	-	-	-	-	-	-	-	(22,138)	-	(22,138)
Disposal of a subsidiary	-	-	-	-	-	-	-	-	-	2,206	2,206
Foreign currency translation	-	-	-	-	-	-	-	-	(4,394)	-	(4,394)
Balance, December 31, 2022	10,000,000	10,000	-	-	96,117,363	96,117	20,362,510	(19,285,370)	(4,040)	-	1,179,217

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

MSB GLOBAL CAPITAL CORP.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY – CONTINUED
(Unaudited)

	Preferred stock Series A-1		Preferred Stock Series A*		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Non- controlling interest	Stockholders' Equity (Deficit)
	Shares	Value (\$)			Shares	Amount (\$)	(\$)	(\$)	(\$)		(\$)
Balance, December 31, 2022	10,000,000	10,000	-	-	96,117,363	96,117	20,362,510	(19,285,370)	(4,040)	-	1,179,217
Net loss	-	-	-	-	-	-	-	(416,504)	-	-	(416,504)
Other comprehensive gain									1,366		1,366
Balance, December 31, 2023	10,000,000	10,000	-	-	96,117,363	96,117	20,362,510	(19,701,874)	(2,674)	-	764,079

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

MSB GLOBAL CAPITAL CORP.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	For the Year Ended December 31,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (416,504)	\$ (1,137,471)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	28,968	40,232
Loss on disposal of fixed assets	-	2,766
Impairment loss on other receivable	-	987
Realized loss on sales of securities	-	40,656
Gain on disposal of subsidiary	-	(4,056)
Changes in operating assets and liabilities:		
Decrease in accounts receivable	10,751	(10,328)
Increase in other receivables from related parties	(513,136)	(365,589)
Increase in prepaid and other current assets	-	8,587
Decrease in advances from related parties	-	(6,029)
Increase in accounts payable and accrued liabilities	372,476	(19,881)
Net cash used in operating activities	<u>(517,442)</u>	<u>(1,450,126)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	-	(144,872)
Purchase of held for sale securities	-	(769,321)
Proceeds from sale of held for sale securities	-	1,697,923
Net cash provided by investing activities	<u>-</u>	<u>783,820</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from private placements	-	72,000
Net cash provided by financing activities	<u>-</u>	<u>72,000</u>
Foreign exchange effect	1,363	6,410
Net decrease in cash	(516,079)	(587,896)
Cash at beginning of year	673,657	1,261,553
Cash at the end of the period	<u>\$ 157,578</u>	<u>\$ 673,657</u>
Supplemental Disclosure of Cash Flows Information:		
Cash paid for interest	\$ -	\$ -
Cash paid for income taxes	<u>\$ -</u>	<u>\$ -</u>

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

MSB GLOBAL CAPITAL CORP.
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Note 1 - Organization and basis of accounting

Business Description

The Company was incorporated on February 20, 1997 in the State of Nevada under the name of Russel Industries, Inc. On January 06, 2011, we filed an amendment to our certificate of incorporation to change our name to Algae Farm (USA), Inc. On June 06, 2013, The Company entered a plan of merger with Diversified Energy Holdings, Inc. and changed its name to Diversified Energy Holdings, Inc. On that same date the Company's Board of directors approved a one to one hundred reverse stock split, reducing its outstanding common stock from 733,954,583 to 7,330,546 common shares. The Company also reduced its authorized common stock from 750,000,000 to 250,000,000, par value of \$0.001 and its authorized preferred stock from 25,000,000 to 1,000,000 shares of preferred stock, par value of \$0.001. Effective September 15, 2021, the Company again changed its name to MSB Global Capital Corp., in order to better reflect its planned business operations. Concurrently the Company changed its trading symbol from DIEN to MSBM.

The Company ceased operations in early 2013. The Company has fully impaired all assets since the shutdown of its operations in 2013 and has recorded the effects of this impairment as part of its discontinued operations.

On January 10, 2020, the eight judicial District Court of Nevada appointed Custodian Ventures, LLC as custodian for MSB Global Capital Corp., proper notice having been given to the officers and directors of MSB Global Capital Corp. There was no opposition.

On January 13, 2020, the Company filed a certificate of revival with the state of Nevada, appointing David Lazar as, President, Secretary, Treasurer and Director.

On March 10, 2021, Mr. Lazar entered into a securities purchase agreement with NYJJ Hong Kong Limited ("NYJJ") to sell a total of 11,900,000 shares of common stock and 10,000,000 shares of Series A-1 Preferred stock to NYJJ.

On March 17, 2021, NYJJ entered into a securities purchase agreement with Yiu Cho Wong granting him the right to purchase 11,900,000 shares of common stock and 10,000,000 shares of Series A-1 Preferred stock from NYJJ.

On April 7, 2021, Yiu Cho Wong was appointed as President, CEO, and Director of the Company, Keung Ping Wong was appointed as Secretary and Treasurer of the Company, and Wing Man Ng was appointed as Director of the Company. Concurrent with the appointments, David Lazar resigned as a director and officer of the Company.

On April 7, 2021, Yiu Cho Wong acquired the 11,900,000 shares of Common Stock of the Company, representing approximately 61.56% of total number of Common Stock issued and outstanding at the time of the acquisition.

On April 7, 2021, Kwai Ming Clive Hui acquired 10,000,000 shares of Series A-1 Preferred Stock of the Company, representing 100% of the Series A-1 Preferred stock. The 10,000,000 shares of Series A-1 Preferred Stock hold voting rights of to ninety percent (90%) of the total vote of every other class of stock of the Company.

Effective October 15, 2021 the Company increased its authorized capital from 250,000,000 shares to 500,000,000 shares of common stock.

The aforementioned transactions constituted a change in control.

During the year ended December 31, 2022 and 2021 the Company completed private placements to raise approximately \$72,000 million and \$2.7 million, respectively, and acquired controlling interests various operating entities based in Hong Kong and the British Virgin Islands, focused in the area of business consulting services utilizing a team of accounting and finance professionals to offers its clients capital market research, back-office support, financial accounting, listing support and support for mergers and acquisitions. In addition, during fiscal 2021 the Company used a portion of the proceeds raised to acquire held for sale options and securities with the intent of increasing its asset portfolio.

MSB GLOBAL CAPITAL CORP.
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Note 1 - Organization and basis of accounting (continued)

Business Description (continued)

The Company accepted the resignation of Mr. Keung Ping Wong as Secretary and Treasurer effective August 26, 2022, and appointed Mr. Chien-Heng Chiang as CEO, President, Director, Secretary and Treasurer of the Company.

Basis of Presentation and Organization

This summary of significant accounting policies of MSB Global Capital Corp. (“the Company”) is presented to assist in understanding the Company’s financial statements. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the accompanying financial statements. While the Company has commenced generating revenues from its principal business purpose during the year ended December 31, 2021, we remain in the development stage in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic No. 915 (SFAS No. 7). The Company has elected a fiscal year end of December 31.

The accompanying financial statements are prepared on the basis of accounting principles generally accepted in the United States of America (“GAAP”). The Company continues to devote substantial efforts to establish new businesses, financial planning, raising capital, and research into products and services which may become part of the Company’s suite of operating subsidiaries. The Company has not realized significant sales since inception.

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on debt and equity financing to fund its operations. Management of the Company is making efforts to raise additional funding until a registration statement relating to an equity funding facility is in effect. While management of the Company believes that it will be successful in its capital formation and planned operating activities, there can be no assurance that the Company will be able to raise additional equity capital, or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

Note 2 - Summary of significant accounting policies

Principals of Consolidation

The unaudited condensed financial statements include the accounts of the Company and its wholly owned subsidiaries which the Company controls and entities for which the Company is the primary beneficiary. For those consolidated subsidiaries where the Company’s ownership is less than 100%, the outside shareholders’ interests are shown as noncontrolling interests in equity. Acquired businesses are included in the consolidated financial statements from the dates of acquisition. Subsidiaries are deconsolidated from the date that control ceases. The accompanying consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. All inter-company accounts and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to estimates and assumptions include timing of recognition of commission revenue on insurance policy renewals and expenses related thereto, along with costs associated with policy acquisition and our allowance for doubtful accounts. Actual results could differ from those estimates.

MSB GLOBAL CAPITAL CORP.
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Note 2 - Summary of significant accounting policies (continued)

Cash and Cash Equivalents

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

Short-term investments

Investments in equity securities are reported at fair value with realized and unrealized gains and losses included in net earnings reported as net realized and unrealized gains and losses, respectively. If there are no readily determinable fair values, investments in equity securities are measured at cost less impairment.

At December 31, 2023, the Company held \$0 in marketable securities and \$0 in liabilities with respect to short position.

Share-based compensation

We account for stock-based compensation in accordance with ASC 718, *Compensation – Stock Compensation*. Under the fair value recognition provision of this guidance, share-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense over the requisite service period and reduced for actual forfeitures in the period they occur. Stock-based compensation is included as consulting expenses in our consolidated statements of operations.

Accounts Receivable

The Company's accounts receivables arise from provision of services to customers and reimbursements for out-of-pocket costs invoiced to customers. In general, the Company invoices for services rendered at the time the service is provided or the cost incurred. In the event the Company does have accounts receivable, the Company will evaluate each reporting period to provide a reserve against accounts receivable for estimated losses that may result from a customer's inability to pay based on customer-specific analysis and general matters such as current assessments of past due balances, economic conditions and forecasts, and historical credit loss activity. Amounts determined to be uncollectible will be charged or written-off.

Revenue Recognition

The Company has adopted ASC 606 — Revenue from Contracts with Customers. Under ASC 606, the Company recognizes revenue from service-related agreements and contracts by applying the following steps: (1) identify the contract with a customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to each performance obligation in the contract; and (5) recognize revenue when each performance obligation is satisfied. Customers are billed for services in installments as they are performed either based on agreed contract terms or on a monthly basis for those clients to whom we provide recurring monthly services.

Property and Equipment, Net

Property and equipment are stated at cost less accumulated depreciation and amortization. Depreciation of property and equipment is computed using the straight-line method over their estimated useful lives of five to seven years for furniture and equipment and three to five years for computer hardware and software. Leasehold improvements are amortized on a straight-line basis over the lesser of their useful life or the term of the lease. Upon retirement or sale, the cost and related accumulated depreciation or amortization are removed from the Condensed Consolidated Balance Sheets and the resulting gain or loss is reflected in the Condensed Consolidated Statements of Operations. Repairs and maintenance are expensed as incurred.

MSB GLOBAL CAPITAL CORP.
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Note 2 - Summary of significant accounting policies (continued)

Goodwill and Other Long-Lived Assets

Goodwill represents the excess of the cost of an acquired business over the fair value of the identifiable tangible and intangible assets acquired and liabilities assumed in a business combination.

In accordance with guidance within FASB ASC 350 “Intangibles - Goodwill and Other,” goodwill and identifiable intangible assets with indefinite lives are not subject to amortization but must be evaluated for impairment.

We evaluate long-lived assets, including finite-lived intangible assets, for impairment by comparison of the carrying amounts to future net undiscounted cash flows expected to be generated by such assets when events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Should an impairment exist, the impairment loss would be measured based on the excess carrying value of the asset over the asset’s fair value or estimates of future discounted cash flows.

For goodwill and indefinite-lived intangible assets, in-process research and development, we review for impairment annually and upon the occurrence of certain events as required by ASC Topic 350, “Intangibles — Goodwill and Other.” Goodwill and indefinite-lived intangible assets are tested at least annually for impairment and more frequently if events or changes in circumstances indicate that the asset might be impaired. We review goodwill for impairment by first assessing qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount as a basis for determining whether it is necessary to perform the two-step goodwill impairment test. If we are able to determine that it is not more likely than not that the fair value of a reporting unit is less than its carrying amount, we would conclude that goodwill is not impaired. If the carrying amount of a reporting unit is zero or negative, the second step of the impairment test is performed to measure the amount of impairment loss, if any, when it is more likely than not that a goodwill impairment exists.

The Company recorded an impairment loss for goodwill of \$0 for the year ended December 31, 2023 and for the year ended December 31, 2022.

Basic and Diluted Net Income (Loss) Per Share

The Company computes net income (loss) per share in accordance with ASC 260, *Earnings per Share*. ASC 260 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing Diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive. At December 31, 2023, there were no potentially dilutive shares.

MSB GLOBAL CAPITAL CORP.
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Note 2 - Summary of significant accounting policies (continued)

Fair Value of Financial Instruments

FASB ASC 820, Fair Value Measurements and Disclosures, defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. FASB ASC 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. FASB ASC 820 describes three levels of inputs that may be used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

If the inputs used to measure the financial assets and liabilities fall within more than one level described above, the categorization is based on the lowest level of input that is significant to the fair value measurement of the instrument.

Foreign Currency

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

Income Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and net operating loss and credit carryforwards. Deferred tax assets and liabilities are measured at rates expected to apply to taxable income in the years in which those temporary differences and carryforwards are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statement of operations in the period that includes the enactment date. A valuation allowance is recorded when it is not more likely than not that all or a portion of the net deferred tax assets will be realized.

Recently Issued Accounting Pronouncements

The Company has reviewed other recently issued accounting pronouncements and plans to adopt those that are applicable to it. The Company does not expect the adoption of any other pronouncements to have an impact on its results of operations or financial position.

MSB GLOBAL CAPITAL CORP.
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Note 3 - Going Concern

The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and is dependent on equity financing to fund its operations. While management of the Company believes that it will be successful in its planned operating activities, there can be no assurance that the Company will be able to secure a suitable business, raise additional equity capital should it be required, or be successful in the development and commercialization of the products it develops or initiates collaboration agreements thereon. The accompanying financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the possible inability of the Company to continue as a going concern.

COVID 19

The recent COVID-19 pandemic could have an adverse impact on the Company going forward. COVID-19 has caused significant disruptions to the global financial markets, which may severely impact the Company's ability to raise additional capital and to pursue certain planned business activities. The full impact of the COVID-19 outbreak continues to evolve as of the date of this report and is highly uncertain and subject to change. Management is actively monitoring the situation but given the daily evolution of the COVID-19 outbreak, the Company is not able to estimate the effects of the COVID-19 outbreak on its operations or financial condition in the next 12 months. There are no assurances that the Company will be able to meet its obligations, raise additional funds or continue to implement its planned business objectives to obtain profitable operations.

Note 4 - Acquisition of other investment

On July 18, 2022, the Company entered into an acquisition agreement with ManyMany Creations Limited ("MMCL"), a Hong Kong corporation, wherein, MSB Infinitus Limited, the wholly-owned subsidiary of the Company, owns 30% equity interest in MMCL. The transaction closed effective July 18, 2022. The Company accounted for its interest in MMCL as other investment as the Company is unable to exercise significant influence over the operating and financial policies of MMCL. MMCL is principally engaged in creative media production. As of December 31, 2023, the Company currently holds approximately 30% of the issued and outstanding shares of MMCL.

On July 18, 2022, the Company entered into an acquisition agreement with Quantum Matrix Limited ("QML"), a Hong Kong corporation, wherein, MSB Infinitus Limited, the wholly-owned subsidiary of the Company, owns 30% equity interest in QML. The transaction closed effective July 18, 2022. The Company accounted for its interest in QML as other investment as the Company is unable to exercise significant influence over the operating and financial policies of QML. QML is principally engaged in the provision of avatar technology. As of December 31, 2023, the Company currently holds approximately 30% of the issued and outstanding shares of QML.

Note 6 - Private Placement

There was no placement of shares during the fiscal year ended December 31, 2023.

During the fiscal year ended December 31, 2022, the Company raised gross proceeds of \$72,000 from the sale of common stock at \$0.10 per share to certain accredited investors and issued a total of 720,000 restricted, unregistered shares of common stock. In connection with the private placements, commission fees of 5% of the total proceeds raised will be paid by the Company.

MSB GLOBAL CAPITAL CORP.
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Note 7 - Equity

As of December 31, 2022, there were 500,000,000 shares of common stock, and 10,000,000 shares of Series A-1 Preferred stock authorized, each with par value of \$0.001. Each preferred share is convertible to 18 shares of common stock.

The Company issued 720,000 shares of common stock in connection with a private placement in Note 6 above.

As of December 31, 2023 and December 31, 2022, there were 96,117,363 common shares issued and outstanding; and 10,000,000 and 10,000,000 shares of Series A-1 preferred stock issued and outstanding, respectively.

Note 8 - Subsequent Events

In accordance with FASB ASC 855-10, *Subsequent Events*, the Company has analyzed its operations subsequent to December 31, 2023, to the date these unaudited financial statements were issued, and has determined that it does not have any material subsequent events to disclose in these financial statements.