

**AI METaverse HOLDINGS CORP.**  
**(Formerly SGD HOLDINGS, LTD.)**

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

**Quarterly Report**  
**For the period ending March 31, 2025**  
**(the “Reporting Period”)**

**Note:** The Company completed a 1 for 1,000 Reverse Split of its Common Stock and Name Change effective July 14, 2025.

**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: 247,883,518. [Current Reporting Period Date]

As of December 31, 2024, the number of shares outstanding of our Common Stock was: 156,883,518. [Most Recent Completed Fiscal Year End]

**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>1</sup> of the company has occurred over this reporting period:

\_\_\_\_\_

Yes:  No:

<sup>1</sup> “Change in Control” shall mean any events resulting in:

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

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.

**Corporate Name History:** AI Metaverse Holdings Corp. – July 14, 2025 to present.  
SGD Holdings, Ltd. - n April 20, 1998 to July 14, 2025.  
Transun International Airways, Inc.- May 22, 1996 – April 20, 1998.

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

Standing in this Jurisdiction: Active.

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception: None

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

There have not been any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months of the date of this report. However the Company did complete a 1 for 1,000 Reverse Split of its Common Stock and Name Change on July 14, 2025.

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

Address of the issuer's principal place of business:

*Check if principal executive office and principal place of business are the same address:*

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

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

**2) Security Information**

**Transfer Agent**

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

**Publicly Quoted or Traded Securities:**

|                                                  |                                                      |
|--------------------------------------------------|------------------------------------------------------|
| Trading symbol:                                  | <u>SGDH</u>                                          |
| Exact title and class of securities outstanding: | <u>Common Stock</u>                                  |
| CUSIP:                                           | 784179 301                                           |
| Par or stated value:                             | <u>\$0.0001</u>                                      |
| Total shares authorized:                         | <u>250,000,000</u> as of date: <u>March 31, 2025</u> |
| Total shares outstanding:                        | <u>247,883,518</u> as of date: <u>March 31, 2025</u> |
| Total number of shareholders of record:          | <u>270</u> as of date: <u>March 31, 2025</u>         |

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

|                                         |                                                 |
|-----------------------------------------|-------------------------------------------------|
| Exact title and class of the security:  | <u>Preferred Stock</u>                          |
| Par or stated value:                    | <u>\$0.01</u>                                   |
| Total shares authorized:                | <u>50,000</u> as of date: <u>March 31, 2025</u> |
| Total shares outstanding:               | <u>0</u> as of date: <u>March 31, 2025</u>      |
| Total number of shareholders of record: | <u>0</u> as of date: <u>March 31, 2025</u>      |

**Security Description:**

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

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

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

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

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

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

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

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

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

None

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

None

**3) Issuance History**

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

**A. Changes to the Number of Outstanding Shares**

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

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

| Shares Outstanding Opening Balance:        |                                                                                  |                                        |                     |                                                   |                                                                                        |                                                                                                               |                                                                                               |                                               |                                 |
|--------------------------------------------|----------------------------------------------------------------------------------|----------------------------------------|---------------------|---------------------------------------------------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------|
| Date: <u>12/31/23</u>                      |                                                                                  |                                        |                     |                                                   |                                                                                        |                                                                                                               |                                                                                               |                                               |                                 |
| Common Stock: <u>156,883,518</u>           |                                                                                  |                                        |                     |                                                   |                                                                                        |                                                                                                               |                                                                                               |                                               |                                 |
| Preferred Stock: <u>0</u>                  |                                                                                  |                                        |                     |                                                   |                                                                                        |                                                                                                               |                                                                                               |                                               |                                 |
| Date of Transaction                        | Transaction type (e.g., new issuance, cancellation, shares returned to treasury) | Number of Shares Issued (or cancelled) | Class of Securities | Value of shares issued (\$/per share) at Issuance | Were the shares issued at a discount to market price at the time of issuance? (Yes/No) | Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed. | Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of Services Provided | Restricted or Unrestricted as of this filing. | Exemption or Registration Type. |
| 4/14/2024                                  | New issuance                                                                     | 44,000,000                             | Common Stock        | \$0.0039                                          | No                                                                                     | Brent Crouch                                                                                                  | Conversion of debt                                                                            | Restricted with legend                        | Section 4(2)                    |
| 4/14/2024                                  | New issuance                                                                     | 44,000,000                             | Common Stock        | \$0.0039                                          | No                                                                                     | Delmar Janovec                                                                                                | Conversion of debt                                                                            | Restricted with legend                        | Section 4(2)                    |
| 4/17/2024                                  | New issuance                                                                     | 3,000,000                              | Common Stock        | \$0.001                                           | No                                                                                     | DHX Holdings LLC (Richard Surber)                                                                             | Services rendered                                                                             | Restricted with legend                        | Section 4(2)                    |
| Shares Outstanding on Date of This Report: |                                                                                  |                                        |                     |                                                   |                                                                                        |                                                                                                               |                                                                                               |                                               |                                 |
| Ending Balance:                            |                                                                                  |                                        |                     |                                                   |                                                                                        |                                                                                                               |                                                                                               |                                               |                                 |
| Date: <u>3/31/25</u>                       |                                                                                  |                                        |                     |                                                   |                                                                                        |                                                                                                               |                                                                                               |                                               |                                 |
| Common: <u>247,883,518</u>                 |                                                                                  |                                        |                     |                                                   |                                                                                        |                                                                                                               |                                                                                               |                                               |                                 |
| Preferred: <u>0</u>                        |                                                                                  |                                        |                     |                                                   |                                                                                        |                                                                                                               |                                                                                               |                                               |                                 |

**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>6</sup> | Name of Noteholder. (entities must have individual with voting / investment control disclosed). | Reason for Issuance (e.g. Loan, Services, etc.) |
|-----------------------|-----------------------------------|-----------------------------------------------------|---------------|-----------------------------------------------------------------------------------------------|----------------------------|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-------------------------------------------------|
|                       |                                   |                                                     |               |                                                                                               |                            |                                                                 |                                                                                                 |                                                 |
|                       |                                   |                                                     |               |                                                                                               |                            |                                                                 |                                                                                                 |                                                 |
|                       |                                   |                                                     |               |                                                                                               |                            |                                                                 |                                                                                                 |                                                 |
|                       |                                   |                                                     |               |                                                                                               |                            |                                                                 |                                                                                                 |                                                 |

**4) Issuer’s Business, Products and Services**

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

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

Effective October 6, 2025 the Company entered into the Share Exchange Agreement for the acquisition of XFountainhead AI Inc., making XFountainhead AI Inc. a wholly owned subsidiary of the Company.

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

WeLife International Corporation.  
XFountainhead AI Inc.

<sup>6</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.

C. Describe the issuers' principal products or services.

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

**5) Issuer's Facilities**

The Issuer's office is located at 17890 Castleton Ave, Suite 203-205, City of Industry CA 91748. The premises consist of approximately 200 square feet and is provided by the Chairwoman of the Company for no cost.

6) **All Officers, Directors, and 5% Beneficial Owners 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.

| <b>Individual Name<br/>(First, Last)<br/>or<br/>Entity Name<br/>(Include names<br/>of control<br/>person(s) if a<br/>corporate<br/>entity)</b> | <b>Position/Company<br/>Affiliation<br/>(ex: CEO, ≥ 5%<br/>beneficial owner)</b> | <b>City and<br/>State<br/>(Include<br/>Country if<br/>outside U.S.)</b> | <b>Number of<br/>Shares Owned<br/>(List common,<br/>preferred,<br/>warrants and<br/>options separately)</b> | <b>Class of<br/>Shares<br/>Owned</b> | <b>Percentage of<br/>Class of Shares<br/>Owned<br/>(undiluted)</b> |
|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------|
| Sue Xu                                                                                                                                         | Chairwoman                                                                       | Walnut, CA                                                              | 142,742,269*                                                                                                | Common<br>Stock                      | 57.58%                                                             |
| Zhigong Lin                                                                                                                                    | CEO, Director                                                                    | Sugar Land,<br>TX                                                       | 0                                                                                                           |                                      |                                                                    |
| Andy Chung<br>Yin Lo                                                                                                                           | CFO, Director                                                                    | Chino Hills,<br>CA                                                      | 0                                                                                                           |                                      |                                                                    |
| Kingdomnova<br>Corp. (Sue<br>Xu)                                                                                                               | > 5% beneficial<br>owner                                                         | Walnut, CA                                                              | 142,742,269                                                                                                 | Common<br>Stock                      | 57.58%                                                             |
| DHX<br>HOLDINGS<br>LLC<br>(Richard<br>Surber)                                                                                                  | > 5% beneficial<br>owner                                                         | Salt Lake<br>City, Utah                                                 | 18,000,000                                                                                                  | Common<br>Stock                      | 7.26%                                                              |

\* Includes the shares of common stock owned by Kingdomnova Corp. Sue Xu is the President and controlling shareholder of Kingdomnova Corp.

7) **Legal/Disciplinary History**

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

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

None

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

None

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

None

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

None

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

None

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

None

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

None

## 8) Third Party Service Providers

### Securities Counsel (must include Counsel preparing Attorney Letters).

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

### Accountant or Auditor

Name: Elaine Zhao  
Firm: Elz Accountancy Corp.  
Address 1: 20651 Golden Springs Dr. #290  
Address 2: Walnut, CA 91789  
Phone: (909) 594-1503  
Email: elaine.zhao@elzcpa.com

Investor Relations      N/A

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

### *All other means of Investor Communication:*

Twitter:  
Discord:  
LinkedIn:  
Facebook:  
[Other ]

### Other Service Providers

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

Name:  
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: Andy Chung Yin Lo

Title: Chief Financial Officer

Relationship to Issuer: Chief Financial Officer

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: Elaine Zhao

Title: Outside Accountant

Relationship to Issuer: Independent

Describe the qualifications of the person or persons who prepared the financial statements: Elaine Zhao is a CPA.

Provide the following financial information:

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

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

**10) Issuer Certification**

*Principal Executive Officer:*

I, Zhigong Lin, certify that:

1. I have reviewed this Disclosure Statement for AI Metaverse Holdings Corp. (formerly SGD Holdings Ltd.).
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: January 8, 2026

Signature:



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*Principal Financial Officer:*

I, Andy Chung Yin Lo certify that:

1. I have reviewed this Disclosure Statement for AI Metaverse Holdings Corp. (formerly SGD Holdings Ltd.).
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: January 8, 2026

Signature: \_\_\_\_\_

DocuSigned by:  
*Andy Chung Yin Lo*  
C2AA4FA55756475...

**AI Metaverse Holdings Corp. (formerly SGD Holdings Ltd.)**  
**Consolidated Balance Sheets**

|                                                                                   | <b>March 31,<br/>2025</b> | <b>December 31,<br/>2024</b> |
|-----------------------------------------------------------------------------------|---------------------------|------------------------------|
|                                                                                   | <b>(Unaudited)</b>        | <b>(Unaudited)</b>           |
| <b>ASSETS</b>                                                                     |                           |                              |
| <b>TOTAL ASSETS</b>                                                               | \$ -                      | \$ -                         |
| <b>LIABILITIES AND STOCKHOLDERS' DEFICIT</b>                                      |                           |                              |
| Current Liabilities                                                               |                           |                              |
| Other payable                                                                     | 45                        | 45                           |
| Tax payable                                                                       | 877                       | 877                          |
| Due to related party                                                              | 6,960                     | 1,629                        |
| Total Current Liabilities                                                         | 7,882                     | 2,551                        |
| <b>TOTAL LIABILITIES</b>                                                          | \$ 7,882                  | \$ 2,551                     |
| Stockholders' Deficit                                                             |                           |                              |
| Preferred stock: 50,000 authorized; \$0.01 par value                              |                           |                              |
| No shares issued and outstanding                                                  | -                         | -                            |
| Common stock: 250,000,000 shares authorized; \$0.0001 par value                   |                           |                              |
| 247,883,518 shares issued and outstanding at March 31, 2025 and December 31, 2024 | 24,789                    | 24,789                       |
| Stock payable                                                                     | 420,000                   | 420,000                      |
| Additional Paid-in Capital (Capital deficiency)                                   | (22,212)                  | (22,212)                     |
| Accumulated deficit                                                               | (430,459)                 | (425,128)                    |
| Total Stockholders' Deficit                                                       | (7,882)                   | (2,551)                      |
| <b>TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT</b>                                | \$ -                      | \$ -                         |

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

**AI Metaverse Holdings Corp. (formerly SGD Holdings Ltd.)**  
**Consolidated Statements of Operations**  
**(Unaudited)**

|                                                      | <b>Year Ended</b> |                   |
|------------------------------------------------------|-------------------|-------------------|
|                                                      | <b>March 31,</b>  |                   |
|                                                      | <b>2025</b>       | <b>2024</b>       |
| Revenue                                              | \$ -              | \$ 1,000          |
| Cost of revenue                                      | -                 | -                 |
| <b>Gross Profit</b>                                  | <b>-</b>          | <b>1,000</b>      |
| <b>Operating Expenses</b>                            |                   |                   |
| Selling, general and administrative                  | 671               | 3,337             |
| Professional fees                                    | 4,660             | -                 |
| <b>Total Operating Expenses</b>                      | <b>5,331</b>      | <b>3,337</b>      |
| Loss from operations before income taxes             | (5,331)           | (2,337)           |
| Provision for income taxes                           | -                 | -                 |
| <b>Net loss and comprehensive loss</b>               | <b>\$ (5,331)</b> | <b>\$ (2,337)</b> |
| Basic and dilutive net loss per common share         |                   |                   |
| Basic and diluted                                    | \$ (0.00)         | \$ (0.00)         |
| Weighted average number of common shares outstanding |                   |                   |
| Basic and diluted                                    | 247,883,518       | 156,883,518       |

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

**AI Metaverse Holdings Corp. (formerly SGD Holdings Ltd.)**  
**Consolidated Statements of Stockholders' Equity**  
**(Unaudited)**

|                                           | Common Stock<br>Shares | Amount           | Additional<br>Paid-in Capital | Stock<br>Payable  | Retained Earnings<br>(Accumulated<br>Deficit) | Accumulated<br>Other<br>Comprehensive<br>Income (Loss) | Total Stockholders'<br>Equity |
|-------------------------------------------|------------------------|------------------|-------------------------------|-------------------|-----------------------------------------------|--------------------------------------------------------|-------------------------------|
| <b>Balance December 31, 2024</b>          | 247,883,518            | \$ 24,789        | \$ (22,212)                   | \$ 420,000        | \$ (425,128)                                  | \$ -                                                   | \$ (2,551)                    |
| Net loss                                  | -                      | -                | -                             | -                 | (5,331)                                       | -                                                      | (5,331)                       |
| <b>Balance March 31, 2025 (Unaudited)</b> | <b>247,883,518</b>     | <b>\$ 24,789</b> | <b>\$ (22,212)</b>            | <b>\$ 420,000</b> | <b>\$ (430,459)</b>                           | <b>\$ -</b>                                            | <b>\$ (7,882)</b>             |
| <b>Balance December 31, 2023</b>          | 156,883,518            | \$ 15,689        | \$ (15,689)                   | \$ -              | \$ -                                          | \$ -                                                   | \$ -                          |
| Net income                                | -                      | -                | -                             | -                 | (2,337)                                       | -                                                      | (2,337)                       |
| <b>Balance March 31, 2024 (Unaudited)</b> | <b>156,883,518</b>     | <b>\$ 15,689</b> | <b>\$ (15,689)</b>            | <b>\$ -</b>       | <b>\$ (2,337)</b>                             | <b>\$ -</b>                                            | <b>\$ (2,337)</b>             |

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

**AI Metaverse Holdings Corp. (formerly SGD Holdings Ltd.)**  
**Consolidated Statements of Cash Flows**  
**(Unaudited)**

|                                                                             | <b>Year Ended</b> |             |
|-----------------------------------------------------------------------------|-------------------|-------------|
|                                                                             | <b>March 31,</b>  |             |
|                                                                             | <b>2025</b>       | <b>2024</b> |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                 |                   |             |
| Net loss                                                                    | \$ (5,331)        | \$ (2,337)  |
| Adjustments to reconcile net loss to net cash used in operating activities: |                   |             |
| Changes in operating assets and liabilities:                                |                   |             |
| Due (from) to related party                                                 | 5,331             | -           |
| Net Cash (Used in) Operating Activities                                     | -                 | (2,337)     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                 |                   |             |
|                                                                             | -                 | -           |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                 |                   |             |
| Reorganization                                                              | -                 | 2,576       |
| Net Cash Provided by Financing Activities                                   | -                 | 2,576       |
| Net change in cash and cash equivalents                                     | -                 | 239         |
| Cash and cash equivalents, beginning of period                              | -                 | -           |
| Cash and cash equivalents, end of period                                    | \$ -              | \$ 239      |
| <b>SUPPLEMENTAL CASH FLOW INFORMATION:</b>                                  |                   |             |
| Cash paid for income taxes                                                  | \$ -              | \$ -        |
| Cash paid for interest                                                      | \$ -              | \$ -        |

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

**AI METAVERSE HOLDINGS CORP. (FORMERLY SGD HOLDINGS LTD.) .**  
**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
**MARCH 31, 2025**

**NOTE 1 – SUMMARY OF ACCOUNTING POLICIES**

**Organization**

AI Metaverse Holdings Corp. (formerly SGD Holdings Ltd.) was formed as a Delaware corporation on May 22, 1996. Since the inception of the Company, there have been three subsequent name changes to its current name.

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

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

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

**Basis of Presentation and Consolidation**

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

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

**Use of Estimates**

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

**Related parties**

The Company follows Accounting Standards Codification (“ASC”) 850, "Related Party Disclosures" for reporting

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

#### Cash and Cash Equivalents

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

#### Income Taxes

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

#### Earnings per Common Share

The Company follows ASC Topic 260 to account for the earnings per share. Basic earnings per common share (“EPS”) calculations are determined by dividing net income by the weighted average number of shares of common stock outstanding during the year. Diluted earnings per common share calculations are determined by dividing net income by the weighted average number of common shares and dilutive common share equivalents outstanding. During periods when common stock equivalents, if any, are anti-dilutive they are not considered in the computation. During the periods ended March 31, 2025 and 2024, common stock equivalents are not considered in the calculation of the weighted average number of common shares outstanding because they would be anti-dilutive.

#### Revenue Recognition

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

#### Concentrations of Credit Risk

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

#### Stock Based Compensation

The Company follows ASC 718-10, “Stock Compensation”, which addresses the accounting for transactions in which an entity exchanges its equity instruments for goods or services, with a primary focus on transactions in which an entity

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

#### Fair value of financial instruments

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

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

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

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

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

The reported fair values for financial instruments that use Level 2 and Level 3 inputs to determine fair value are based on a variety of factors and assumptions. Accordingly, certain fair values may not represent actual values of the Company’s financial instruments that could have been realized as of March 31, 2025 or that will be recognized in the future, and do not include expenses that could be incurred in an actual settlement. The carrying amounts of the Company’s financial assets and liabilities, such as cash, accounts receivable, receivables from related parties, prepaid expenses and other, accounts payable, accrued liabilities, and related party and third party notes payables approximate fair value due to their relatively short maturities. The Company’s receivable from related parties approximates the fair value of such instrument based upon management’s best estimate of terms that would be available to the Company for similar financial arrangements at March 31, 2025.

#### **NOTE 2 – RELATED PARTY TRANSACTIONS**

##### Due to related party

As of March 31, 2025, the Company owed \$6,960 to Sue Xu, Chairwoman of the Board.

##### Acquisition of Welife

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

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

### **NOTE 3 – SHAREHOLDERS’ EQUITY**

#### Preferred Stock:

The Company is authorized to issue 50,000 shares of designated Preferred Series with a par value of \$0.01 per share. As of March 31, 2025 and December 31, 2024, the Company has no shares of Preferred Stock outstanding.

#### Common Stock:

The Company is authorized to issue 250,000,000 shares of common stock with a par value of \$0.0001 per share. As of March 31, 2025 and December 31, 2024, the Company has issued and outstanding common stock of 247,883,518 shares. There were 100,000,000 shares to be issued as of March 31, 2025.

There were no issuances of common stock during the quarter ended March 31, 2025.

### **NOTE 4 - INCOME TAXES**

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

#### Uncertain Tax Positions

Interest associated with unrecognized tax benefits are classified as income tax, and penalties are classified in selling, general and administrative expenses in the statements of operations. For the periods ended March 31, 2025 and 2024, the Company had no unrecognized tax benefits and related interest and penalties expenses. Currently, the Company is not subject to examination by major tax jurisdictions.

### **NOTE 5 - GOING CONCERN**

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

The Company's existence is dependent upon advances from its affiliates, equity investments, loans from third parties and accredited investors, and management's ability to develop profitable operations. The Company has not generated sufficient revenues to provide sufficient cash flows to enable the Company to finance its operations internally. As of March 31, 2025, the Company had no cash on hand. For the three months ended March 31, 2025, the Company had net loss of \$5,331, and net cash used in operations of \$nil. These factors raise substantial doubt about the Company's ability to continue as a going concern within one year from the date of filing.

Management anticipates the Company will attain profitable status and improve its liquidity through the continued

developing, marketing, and selling of its products, and additional equity investments in the Company. The accompanying financial statements do not include any adjustments that might result should the Company be unable to continue as a going concern.

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

#### **NOTE 6 - SUBSEQUENT EVENTS**

Effective July 14, 2025, the Company effected a 1-for-1,000 reverse stock split (the "Reverse Stock Split") of its common stock, par value \$0.0001 per share (the "Common Stock"). As a result of the Reverse Stock Split, every one thousand (1,000) shares of the Company's issued and outstanding Common Stock have been converted into one (1) share of issued and outstanding Common Stock.

Effective October 6, 2025, the Company closed on its acquisition of XFountainhead AI Inc., making XFountainhead AI Inc. a wholly owned subsidiary of the Company and the Company issued an aggregate of 5,000,000,000 shares of common stock.