

MSB Global Capital Corp.
50 West Liberty Street, Suite 880,
Reno, Nevada 89501

NOTICE OF MATERIAL EVENT

On August 13, 2025, MSB Global Capital Corp. (the “Company”) entered into a Share Exchange Agreement with each of the shareholders of CanvasLand Limited, a Hong Kong corporation (“CanvasLand”), whereunder the Company acquired 100% ownership interest in CanvasLand for the issuance of 24,480,000,000 shares of the Company’s common stock to the shareholders of CanvasLand on a pro rata basis. CanvasLand is mainly focused on Metaverse technology and developing related information technology services for virtual world programs – information technology consulting services. The Share Exchange Agreement closed effective August 13, 2025 and has been treated as a reverse acquisition, resulting in CanvasLand being deemed to be the accounting acquirer. As such, the Company’s subsequent financial reporting will reflect the accounting from the perspective of CanvasLand, except for the legal capital, which is retroactively adjusted to reflect the capital of the Company. The unaudited condensed financial statements of CanvasLand Limited for the years ended December 31, 2024 and 2023 are provided as exhibit of this notice.

On August 14, 2025, the Board of Directors accepted the resignations of Chieng-Heng Chiang as Chief Executive Officer, President, Secretary, Treasurer and Director, and Wing Mang Ng as Independent Director. The Board of Directors elected Andy Pak Keung Chen and Chi Yu Chan as Directors, and elected Andy Pak Keung Chen, Chi Yu Chan and Siu Hang Li as Chief Executive Officer, Chief Operating Officer and Secretary, respectively.

SIGNATURES

/s/ Chien-Heng Chiang

Name: Chien-Heng Chiang

Title: CEO, President, Treasurer, Secretary and Director

Date: August 14, 2025

Forward-Looking-Statements

Matters discussed in this press release may constitute forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides safe harbor protections for forward-looking statements in order to encourage companies to provide prospective information about their business. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. These statements are not guaranties of future performance, and actual results may differ materially from those forecasted.

The Company desires to take advantage of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and is including this cautionary statement in connection with this safe harbor legislation. The words "believe," "anticipate," "intends," "estimate," "forecast," "project," "plan," "potential," "may," "should," "expect," "pending," and similar expressions identify forward-looking statements. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although we believe that these assumptions were reasonable when made, because these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond our control, we cannot assure you that we will achieve or accomplish these expectations, beliefs, or projections.

CanvasLand Limited
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CanvasLand Limited
Unaudited Balance Sheets as of December 31, 2024 and 2023
(Stated in U.S. Dollars)

		As of December 31,	
		2024	2023
Current asset	\$		
Cash and cash equivalents		6,687	54,755
Other receivables		6,378	2,692
Related party receivables		136,771	197,027
Non-current assets			
Property, plant and equipment, net		4,805	5,959
Total asset	\$	154,641	260,433
Current liabilities			
Current portion of long-term loan payables	\$	48,912	-
Other Payables		35,897	-
Related party payables		8,497	5,452
Non-current liabilities			
Long-term loan payables		441,388	506,410
Total Liabilities	\$	534,695	511,862
Stockholders' equity			
Common stock		128	128
Accumulated deficit		(380,182)	(251,557)
Total stockholders' equity	\$	(380,054)	(251,429)
Total liabilities and stockholders' equity	\$	154,641	260,433

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

CanvasLand Limited
Unaudited Statement of Comprehensive Loss
for the years ended December 31, 2024 and 2023
(Stated in U.S. Dollars)

	For the years ended December 31,	
	2024	2023
Revenue	\$ 982,848	288,846
Cost of sales	1,074,749	460,418
Gross profit	(91,901)	(171,573)
Operating expenses		
SG&A expenses	(335,191)	(197,219)
Other revenue	316,244	148,205
Loss from Operations	(110,848)	(220,587)
Finance income	106	182
Finance cost	(17,884)	(6,088)
Loss before Income Taxes	(128,625)	(226,492)
Income Tax Expense	-	-
Net Loss	\$ (128,625)	(226,492)
Other Comprehensive Loss	-	-
Comprehensive Loss	\$ (128,625)	(226,492)
Net Loss per Share:		
Basic and Diluted	(129)	(226)

Weighted Average Shares Outstanding:

Basic and Diluted	1,000	1,000
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The accompanying notes are an integral part of these financial statements.

CanvasLand Limited
Unaudited Statement of Changes in Stockholders' Equity
for the years ended December 31, 2024 and 2023
(Stated in U.S. Dollars)
Common Stock

	Shares	\$	\$	Accumulated Deficit	\$	Total Stockholders' Equity
Balance as of December 31, 2022	1,000	\$	128	\$	(25,065)	\$ (24,937)
Net Loss for the year ended December 31, 2023	-		-		(226,492)	(226,492)
Balance as of December 31, 2023	1,000	\$	128	\$	(251,557)	\$ (251,429)
Net Loss for the year ended December 31, 2024	-		-		(128,625)	(128,625)
Balance as of December 31, 2024	1,000	\$	128	\$	(380,182)	\$ (380,054)

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

CanvasLand Limited
Unaudited Statement of Cash Flow
for the years ended December 31, 2024 and 2023
(Stated in U.S. Dollars)

	For the years ended December 31,	
	2024	2023
Cash flows from operating activities:		
Net loss	\$ (128,625)	(226,492)
Adjusted for:		
Depreciation and amortization	1,154	-
Increase in other receivables	(3,685)	-
Increase in other payables	35,897	-
Net cash provided by operating activities	(95,259)	(226,492)
Cash flows from investing activities:		
Purchase of property plant and equipment	-	(5,959)
Net cash used in investing activities	-	(5,959)
Cash flows from financing activities:		
Decrease in related party receivables	60,256	(195,575)
Decrease in related party payables	3,045	(31,005)
Increase in loan payables	(16,110)	506,410
Net cash provided by financing activities	47,191	279,830
Net increase in cash and cash equivalents	\$ (48,068)	47,379
Cash and cash equivalents, beginning of period	54,755	7,376
Cash and cash equivalents, end of period	6,687	54,755

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

CanvasLand Limited
Notes to Unaudited Condensed Financial Statements
for the years ended December 31, 2024 and 2023

Note 1 - Description of Business and Organization

CanvasLand Limited (“we”, “us”, and the “Company”) was incorporated in Hong Kong. The address of the Company’s principal executive office is Rm 1611, 16/F, The Metropolis Tower, 10 Metropolis Drive, Hunghom, Hong Kong.

The Company is mainly focused on Metaverse technology and developing related information technology services for virtual world programs – information technology consulting services.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

These accompanying audited financial statements are prepared in accordance with United States generally accepted accounting principles (“U.S. GAAP”).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses in the financial statements and accompanying notes. Actual results could differ materially from these estimates.

Going Concern

The Company's financial statements are prepared on a going concern basis in accordance with U.S. GAAP. This presentation contemplates the realization of assets and the satisfaction of liabilities in the normal course of business and does not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might result from the outcome of the uncertainties described below.

At each reporting period, in accordance with ASC 205-40, Going Concern, the Company's management evaluates whether there are conditions or events that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date of the financial statements are issued. Substantial doubt about a Company's ability to continue as a going concern exists when conditions and events, considered in the aggregate, indicate that it is probable that the Company will be unable to meet its obligations as they become due within one year after the date that the financial statements are issued.

The Company's management have considered quantitative and qualitative information about conditions and events known and reasonably knowable at the date that the financial statements are issued to assess the Company's ability to meet its obligations within one year from the financial statement issuance date. The Company incurred a net loss of \$128,625 during the current year. The Company have cash reserve of \$6,687 and has loan payable of \$490,300, other payables of \$35,897 and related party payables of \$8,497 at December 31, 2024. During the current year, the Company relied upon increasing in other payables and related party payables to support the Company's operating expenses. This raises substantial doubt about the Company's ability to continue as a going concern within one year after the date of the financial statements are issued.

The Company's management plans to secure additional financing and to commence its operations in the next period. If the Company is successful in securing additional financing and operations are successful in generating revenue, the Company can place less reliance on financial support and cover its operating expenses and meet obligations as they come due. However, if the Company is unsuccessful in securing additional financing and operations are unsuccessful in generating revenue to cover all its operating expenses and meet obligations as they come due, the Company plans to continue to rely upon financial support. As of the financial statements issuance date, it is unclear whether management's plan will be effectively implemented within one year after the date of the financial statements are issued. There is no assurance that the Company will be successful in securing sufficient financing, and the Company faces significant hurdles to reach the point where the Company generates sufficient revenue to cover its operating expenses and meet obligations as they come due. Therefore, there is substantial doubt about the Company's ability to continue as a going concern.

Cash and Cash Equivalents

Cash and cash equivalents are carried at cost and represent cash on hand, demand deposits placed with banks or other financial institutions and all highly liquid investments with maturity from the purchase date of three months or less.

Accounts Receivable, net

The Company classify rights to consideration in exchange for services or goods as accounts receivable. Accounts receivable are rights to consideration that are unconditional (i.e., only the passage of time is required before payment is due). "Accounts Receivable, net" includes accounts receivable, net of an estimated allowance for doubtful accounts. The allowance is calculated using the current expected credit loss model. The allowance is based upon historical loss patterns, the number of days that billings are past due and, an evaluation of the potential risk of loss associated with delinquent accounts and incorporates the use of forward-looking information over the contractual term of the Company's accounts receivable. Receivables are written-off and charged against the Company's recorded allowance when the Company have exhausted collection efforts without success.

Related Party Disclosures

The Company engages in transactions with related parties, defined as entities or individuals with significant influence over the Company, including key management personnel, their close family members, and entities controlled or jointly controlled by such parties, as outlined in ASC 850, *Related Party Disclosures*. Material related party transactions are identified on the face of the balance sheet, income statement, or statement of cash flows. Receivables due from related parties, securities of related parties, and indebtedness of related parties are also disclosed on the face of the balance sheet. Disclosure of related party include the nature of the relationship(s) involved, description of the transactions, the dollar amounts of transactions and the effects of any change in the method of establishing the terms from that used in preceding period, and amounts due from or to related parties as of the date of each balance sheet presented.

Accounts Payable

Accounts payable represent amounts owed to suppliers for goods or services received in the ordinary course of business. These liabilities are recognized when the Company has a legal obligation to pay, typically upon receipt of goods or services or issuance of an invoice. Accounts payable are initially recorded at the invoiced amount, adjusted for any discounts or rebates expected to be taken and are carried at the recorded amount until settled. Accounts payable are derecognized when the obligation is settled, forgiven, or extinguished. Partial payments reduce the liability proportionally.

Accrued Expenses

Accrued expenses represent liabilities recognized for costs incurred in the current period for which the Company has not yet received an invoice or made payment by the balance sheet date. Accrued expenses are recognized when the obligation is probable, and the amount can be reasonably estimated. Recognition occurs in the period the expense is incurred, consistent with the accrual basis of accounting, regardless of when payment is made or an invoice is received. Accrued expenses are measured at the best estimate of the amount required to settle the obligation, which is typically the invoiced amount if known, or an estimated amount based on historical data, contracts, or other reliable information. Accrued expenses are carried at their recorded amount until settled, and adjustments may be made if new information changes the estimate of the liability, with the difference recognized in the period of adjustment. Accrued expenses are derecognized when the obligation is settled, forgiven, or extinguished.

Segments

Operating segments are defined as components of an enterprise about which separate financial information is evaluated regularly by the chief operating decision maker (“CODM”), who is our director, in deciding how to allocate resources and assessing performance. During the period from June 26, 2024 to May 31, 2025, all material operations are within the United States. Our chief operating decision maker allocates resources and assesses performance based upon financial information at the management level.

Revenue Recognition

The Company recognizes revenue in accordance with ASC 606, *Revenue from Contracts with Customers*, to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. To achieve this, the Company applies the five-step model prescribed by ASC 606 that includes (i) identifying the contract(s) with a customer; (ii) identifying the performance obligations in the contract; (iii) determine the transaction price; (iv) allocate the transaction price to the performance obligations in the contract; (v) recognize revenue when (or as) the Company satisfies a performance obligation.

Accounting, Audit and Legal Fees

Accounting, Audit and legal fees are fees incurred in the normal course of business during the period of which the fees are incurred.

Income Taxes

The Company accounts for deferred federal and state income taxes using the asset and liability method. Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of assets and liabilities and their respective tax bases. Deferred tax assets are also recognized for future tax benefits attributable to the expected utilization of existing tax net operating loss carryforwards and other types of carryforwards. If the future utilization of some portion of deferred taxes is determined to be unlikely, a valuation allowance is provided to reduce the recorded tax benefits from such assets. Deferred tax assets and liabilities are measured using enacted tax 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 income in the period that includes the enactment date. In the event interest or penalties are incurred with respect to income tax matters, our policy is to include such items in income tax expense. We record deferred tax assets and liabilities on a net basis on the balance sheet.

Fair Value Measurements

The Company accounts for the Company's financial assets and liabilities that are recognized and/or disclosed at fair value on a recurring basis in accordance with ASC 820, *Fair Value Measurements and Disclosures*. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets and liabilities required or permitted to be recorded at fair value, the Company considers the principal or most advantageous market in which the Company would transact, and the Company considers assumptions that market participants would use when pricing the asset or liability. ASC 820 establishes a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable and proscribes the following fair value hierarchy in determining fair values:

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

Level 2 — Inputs other than quoted prices within Level 1 that are observable either directly or indirectly, including quoted prices in active markets for similar assets or liabilities, quoted prices in markets with insufficient volume or infrequent transactions (less active markets), or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data such as interest rates or yield curves.

Level 3 — Unobservable inputs reflecting our view about the assumptions that market participants would use in measuring the fair value of the assets or liabilities.

Recently Adopted Accounting Pronouncements

In November 2023, the FASB issued Accounting Standards Update (“ASU”) 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures (“ASU 2023-07”), requiring public entities to disclose information about their reportable segments’ significant expenses and other segment items on an interim and annual basis. Public entities with a single reportable segment are required to apply the disclosure requirements in ASU 2023-07, as well as all existing segment disclosures and reconciliation requirements in ASC 280, Segment Reporting on an interim and annual basis. The Company adopted ASU 2023-07 during the period from June 26, 2024 to May 31, 2025. The adoption of the ASU did not have a material impact on the Company’s financial statements.

Note 3 – Business Segment

The Company’s business constitutes of one operating segment, which is the sales of services in relation to software development and consultancy on metaverse production and NFT and WEB3 solutions.

	Year Ended	
	December 31,	
	2024	2023
	\$	\$
Analysis of revenue by category		
Sales of services:		
Software development income	965,156	263,205
Consultancy income	17,692	25,641
	982,848	288,846

Note 4 – Shareholder’s Equity

The Company was incorporated in Hong Kong. As of December 31, 2024 and 2023, the Company has 1,000 shares of common stock at par value of \$0.128 issued and outstanding.

Note 5 – Income Tax Expenses

Income tax expense comprises current and deferred taxes. Current taxes and deferred taxes are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive loss.

Enterprise income tax

Hong Kong

The Company is incorporated in Hong Kong and is subject to the statutory tax rate of 16.5% for the years ended December 31, 2024 and 2023.

Current taxes are the expected tax receivable or payable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax receivable or payable in respect of previous years. Deferred taxes are recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred taxes are not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss, and differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

The Company considers positive and negative evidence to determine whether some portion or all of the deferred tax assets will more likely than not be realized. This assessment considers, among other matters, the nature, frequency and severity of recent losses, forecasts of future profitability, the duration of statutory carry forward periods, the Company's experience with tax attributes expiring unused and tax planning alternatives. Valuation allowances have been established for deferred tax assets based on a more-likely-than-not threshold. The Company's ability to realize deferred tax assets depends on its ability to generate sufficient taxable income within the carry forward periods provided for in the tax law.

The following table presents a reconciliation of the federal statutory rate to the effective tax rate related to our (expense) benefit for income taxes for the years ended December 31, 2024 and 2023:

	For the years ended December 31,	
	2024	2023
	\$	\$
Net loss before income taxes	(128,625)	(226,492)
Income tax benefit attributable to net loss at statute rate of 16.5%	21,223	37,371
Unrecognized deferred tax asset	(21,223)	(37,371)
Total tax provision	-	-

Significant components of the Company's deferred tax assets are as follows:

	For the years ended December 31,	
	2024	2023
	\$	\$
Tax loss carry forwards	128,625	226,492
Deferred tax assets	21,223	37,371
Valuation allowance	(21,223)	(37,371)
Total deferred tax assets, net	-	-

Note 6 – Subsequent Events

In accordance with ASC Topic 855, "Subsequent Events", which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued, the Company has evaluated all events or transactions that occurred after December 31, 2024, up through the date the Company issued the unaudited condensed financial statements and concluded that there was no other reportable event.