

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **Wuhan General Group (China), Inc.**

401 Ryland St. Ste 200-A, Reno, NV 89502

+27 (72) 333 2148

<https://m2bio.co/>

[info@m2bio.co](mailto:info@m2bio.co)

SIC - 2833 - Medicinal and botanicals

### **Quarterly Report** **For the Period Ending: March 31, 2021** **(the "Reporting Period")**

As of March 31, 2021, the number of shares outstanding of our Common Stock was: 54,539,662

As of December 31, 2020, the number of shares outstanding of our Common Stock was: 51,605,160

As of December 31, 2020, the number of shares outstanding of our Common Stock was: 51,605,160

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 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: ☒

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

Yes: ☐ No: ☒

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

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**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.

03/2007 Wuhan General Group (China) Inc formerly United National Film 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):

09/12/2006 Nevada 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:

Unit 01, Mason's Press, 7 Ravenscraig Road, Woodstock, 7925, Cape Town, SA

The address(es) of the issuer's principal place of business:

*Check box 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?

Yes: ☐ No: ☒

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

N/A

## 2) Security Information

Trading symbol:	<u>WUHN</u>	
Exact title and class of securities outstanding:	<u>Common</u>	
CUSIP:	<u>982569105</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>100,000,000</u>	as of date: <u>March 31, 2021</u>
Total shares outstanding:	<u>54,539,662</u>	as of date: <u>March 31, 2021</u>
Number of shares in the Public Float <sup>2</sup> :	<u>13,988,353</u>	as of date: <u>March 31, 2021</u>
Total number of shareholders of record:	<u>144</u>	as of date: <u>March 31, 2021</u>

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

Exact title and class of securities outstanding:	<u>Preferred</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>50,000,000</u>	as of date: <u>March 31, 2021</u>
Total shares outstanding:	<u>15,000,000</u>	as of date: <u>March 31, 2021</u>

Exact title and class of securities outstanding:	<u>Warrants A</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>3,000,000</u>	as of date: <u>March 31, 2021</u>
Total shares outstanding:	<u>2,250,000</u>	as of date: <u>March 31, 2021</u>

Exact title and class of securities outstanding:	<u>Options A</u>	
Par or stated value:	<u>0.0001</u>	
Total shares authorized:	<u>3,000,000</u>	as of date: <u>March 31, 2021</u>
Total shares outstanding:	<u>1,000,000</u>	as of date: <u>March 31, 2021</u>

### Transfer Agent

Name: EQ Shareowner Services  
Phone: 303-282-4800  
Email: Michaelie.Wingo@equiniti.com  
Address: 1110 Centre Pointe Curve, Suite 101, Mendota Heights, MN 55120

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes: ☒ No: ☐

## 3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any direct 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.

<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

## A. Changes to the Number of Outstanding Shares

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods: ☐

Shares Outstanding as of Second Most Recent Fiscal Year End:  Date <u>01/01/2019</u> <u>Opening Balance</u> Common: <u>39,771,310</u> Preferred: <u>1,500,000</u> Warrant: <u>0</u> Option: <u>0</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 (entities must have individual with voting / investment control disclosed).	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.
<u>03/01/2019</u>	<u>New issuance</u>	<u>2,500,000</u>	<u>common</u>	<u>.004</u>	<u>yes</u>	<u>Slingshot Marketing Solutions, LLC (Benjamin Barry)</u>	<u>debt conversion</u>	<u>Unrestricted</u>	<u>Exemption</u>
<u>08/29/2019</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>common</u>	<u>.004</u>	<u>yes</u>	<u>Slingshot Marketing Solutions, LLC (Benjamin Barry)</u>	<u>debt conversion</u>	<u>Unrestricted</u>	<u>Exemption</u>
<u>09/23/2019</u>	<u>New issuance</u>	<u>1,500,000</u>	<u>preferred</u>	<u>.0001</u>	<u>no</u>	<u>Ramy Kamanah</u>	<u>management</u>	<u>Restricted</u>	<u>Exemption</u>
<u>09/23/2019</u>	<u>New issuance</u>	<u>6,000,000</u>	<u>preferred</u>	<u>.0001</u>	<u>no</u>	<u>Jeff Robinson</u>	<u>management</u>	<u>Restricted</u>	<u>Exemption</u>
<u>09/23/2019</u>	<u>New issuance</u>	<u>6,000,000</u>	<u>preferred</u>	<u>.0001</u>	<u>no</u>	<u>Dr. Anna Morera Leralta</u>	<u>management</u>	<u>Restricted</u>	<u>Exemption</u>
<u>02/26/2020</u>	<u>New issuance</u>	<u>4,283,850</u>	<u>common</u>	<u>.004</u>	<u>yes</u>	<u>Slingshot Marketing Solutions, LLC (Benjamin Barry)</u>	<u>debt conversion</u>	<u>Unrestricted</u>	<u>Exemption</u>
<u>05/05/2020</u>	<u>New issuance</u>	<u>500,000</u>	<u>common</u>	<u>.03</u>	<u>no</u>	<u>StockVest (Art Brent)</u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Exemption</u>
<u>05/21/2020</u>	<u>New issuance</u>	<u>50,000</u>	<u>common</u>	<u>.03</u>	<u>no</u>	<u>William Selah Abrams</u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Exemption</u>
<u>09/29/2020</u>	<u>New issuance</u>	<u>100,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Ronald Hargrove</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>09/29/2020</u>	<u>New issuance</u>	<u>50,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Robert Thomas Hooper</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>09/30/2020</u>	<u>New issuance</u>	<u>150,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Clark Winkler</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>

<u>10/01/2020</u>	<u>New issuance</u>	<u>75,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Allen Robert Tripp</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>10/01/2020</u>	<u>New issuance</u>	<u>125,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Clyde L. Blachi</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>10/01/2020</u>	<u>New issuance</u>	<u>200,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>John Walters</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>10/02/2020</u>	<u>New issuance</u>	<u>100,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Philip J Munschauer</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>10/07/2020</u>	<u>New issuance</u>	<u>50,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Ted Vrugink</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>10/08/2020</u>	<u>New issuance</u>	<u>150,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Timothy Jay Nagelkirk</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>10/08/2020</u>	<u>New issuance</u>	<u>50,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Taylor Blom</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>10/15/2020</u>	<u>New issuance</u>	<u>75,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Michael David Ware</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>12/09/2020</u>	<u>New issuance</u>	<u>350,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Jeffrey J Krueger</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>12/10/2020</u>	<u>New issuance</u>	<u>250,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Brian Corday</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>12/27/2020</u>	<u>New issuance</u>	<u>150,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>John Wolters</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>12/27/2020</u>	<u>New issuance</u>	<u>125,000</u>	<u>common</u>	<u>.10</u>	<u>yes</u>	<u>Ronald Hargrove</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>12/29/2020</u>	<u>New issuance</u>	<u>1,500,000</u>	<u>common</u>	<u>.30</u>	<u>yes</u>	<u>ThreeD Capital (Sheldon Inwentash)</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>01/01/2021</u>	<u>New issuance</u>	<u>1,500,000</u>	<u>warrant</u>	<u>.30</u>	<u>yes</u>	<u>ThreeD Capital (Sheldon Inwentash)</u>	<u>Private Placement</u>	<u>Restricted</u>	<u>Exemption</u>
<u>01/01/2021</u>	<u>New issuance</u>	<u>750,000</u>	<u>warrant</u>	<u>.20</u>	<u>yes</u>	<u>ThreeD Capital (Sheldon Inwentash)</u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Exemption</u>
<u>01/01/2021</u>	<u>New issuance</u>	<u>750,000</u>	<u>common</u>	<u>.20</u>	<u>yes</u>	<u>ThreeD Capital (Sheldon Inwentash)</u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Exemption</u>
<u>01/01/2021</u>	<u>New issuance</u>	<u>1,000,000</u>	<u>option</u>	<u>.35</u>	<u>yes</u>	<u>Park Place Limited (Sheldon Inwentash)</u>	<u>Consulting services</u>	<u>Restricted</u>	<u>Exemption</u>
<u>02/12/2021</u>	<u>New issuance</u>	<u>2,000,000</u>	<u>common</u>	<u>par value</u>	<u>yes</u>	<u>Willem Jonker</u>	<u>Management Compensation</u>	<u>Restricted</u>	<u>Exemption</u>
<u>02/12/2021</u>	<u>New issuance</u>	<u>185,402</u>	<u>common</u>	<u>.4065</u>	<u>no</u>	<u>ZCMA Holdings Limited(Mitch Barrett)</u>	<u>Acquisition</u>	<u>Restricted</u>	<u>Exemption</u>
Shares Outstanding on Date of This Report:									
<u>Balance:</u> Date <u>03/31/2021</u>									
<u>Ending Balance</u> <u>Ending</u> Common: <u>54,539,662</u> Preferred: <u>15,000,000</u> Warrant: <u>2,250,000</u> Option: <u>1,000,000</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

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

## B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements: ☐

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 (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
10/01/2019	80,227	75,000	4,331	10/01/2020	Convertible note at 4.5% interest conversion rate into common shares of the Company's common stock at 0.01	Ramy Kamanah	Loan

## 4) Financial Statements

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

- ☐ U.S. GAAP  
☒ IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>4</sup>:

Name: Jeff Robinson  
Title: CEO  
Relationship to Issuer: Management

Provide the financial statements described below 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.

- C. Balance sheet;  
D. Statement of income;  
E. Statement of cash flows;  
F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)  
G. Financial notes; and

<sup>4</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.

H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

**The Company's financial statements are incorporated herein.**

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

**5) Issuer's Business, Products and Services**

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

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

Wuhan General Group (China), Inc., is a Nevada company focused on medicinal mushrooms (psilocybin) and cannabis (CBD) sectors.

- B. Please list any subsidiaries, parents, or affiliated companies.

MJ MEDTECH INC is the operating subsidiary for Wuhan General Group (China) Inc

- C. Describe the issuers' principal products or services.

Wuhan General Group (China), Inc., is a nutraceutical biotechnology company focused on alternative plant-based cannabinoids and psilocybin medical research that develops and commercializes a range of CBD and mushrooms-based products under Dr. AnnaRx, Medsprezzo, Liviana and Handcrafted Delights brands. In addition, our research and clinical trials with psilocybin are aimed at new therapies that will help patients who suffer from alcohol addiction, mental illness and cardiovascular diseases. Our mission is to advance botanical-based medicine to the forefront by deploying best-practice science and medicine, clinical research and emerging technologies.

**6) 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.

Rental: Unit 01, Mason's Press, 7 Ravenscraig Road, Woodstock, 7925, Cape Town, SA

## 7) Company Insiders (Officers, Directors, and Control Persons)

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.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, 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.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>Ramy Kamaneh</u>	<u>Shareholder</u>	<u>Montreal, Canada</u>	<u>4,283,850</u> <u>3,000,000</u>	<u>common</u> <u>preferred</u>	<u>8.3%</u> <u>20%</u>	<u>      </u>
<u>Fame Good International Limited (Xu Jie)</u>	<u>Shareholder</u>	<u>Quan Hubei, China</u>	<u>19,844,398</u>	<u>common</u>	<u>38.5%</u>	<u>      </u>
<u>Dr. Anna Morera Leralta</u>	<u>Officer/Director</u>	<u>Barcelona, Spain</u>	<u>6,000,000</u>	<u>Preferred</u>	<u>40%</u>	<u>      </u>
<u>Jeff Robinson</u>	<u>Officer/Director</u>	<u>Capetown, South Africa</u>	<u>6,000,000</u>	<u>Preferred</u>	<u>40%</u>	<u>      </u>

## 8) Legal/Disciplinary History

A. Please 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

## 9) Third Party Providers

Please provide the name, address, telephone number and email address of each of the following outside providers:

### Securities Counsel

Name: NONE. The company secures Legal advice and service as needed, on a case by case basis  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### Accountant or Auditor

Name: NONE. The company secures cpa advice and service as needed, on a case by case basis  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### Investor Relations

Name: NONE. The company secures ir advice and service as needed, on a case by case basis  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

### 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) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: Adam R. Fulton, Esq.

Firm: Jennings & Fulton, LTD.  
Nature of Services: Legal Counsel  
Address 1: 2580 Sorrel St.  
Address 2: Las Vegas, NV 89146  
Phone: (702) 979-3565  
Email: afulton@jfnvlaw.com

Name: Jack O'Reilly  
Firm: O'Reilly Law Inc.  
Nature of Services: Legal Counsel  
Address 1: Suite 2B FedGroup Place, 35 Willie Van Schoor Drive  
Address 2: Tyger Valley, Cape Town, South Africa  
Phone: + 27 82 929 7015  
Email: jack@oreillylaw.co.za

## 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, Jeff Robinson certify that:

1. I have reviewed this quarterly disclosure statement of Wuhan General Group (China) Inc;
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.

05-15-2021 [Date]

/s/ Jeff Robinson [CEO's Signature]

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

### *Principal Financial Officer:*

I, Jeff Robinson certify that:

1. I have reviewed this quarterly disclosure statement of Wuhan General Group (China) Inc;
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.

05-15-2021 [Date]

/s/ Jeff Robinson [CFO's Signature]

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

**Wuhan General Group (China) Inc.**  
**Consolidated Financial Statements**  
**(unaudited)**  
**Quarterly Report for the Period Ended March 31, 2021**  
**(IFRS)**

**Wuhan General Group (China) Inc.**  
**Consolidated Financial Statements**  
**(unaudited)**  
**Quarterly Report for the Period Ended March 31, 2021**  
**(IFRS)**

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**Wuhan General Group (China) Inc.**  
**Consolidated Balance Sheets**  
**As of March 31, 2021**  
**(Stated in US Dollars)**

	<b>March 2021 (\$)</b>	<b>December 2020 (\$)</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	215,352	159,419
Accounts Receivable	111,457	419,860
Inventory (raw materials, work in progress, credited finished goods)	47,180	3,109
Prepaid Expenses	275,271	12,667
Total Current Assets	<u>649,259</u>	<u>595,055</u>
<b>Non-Current Assets</b>		
Property, Licence & Equipment, net	151,386	-
Long-term investments	1,594	1,493
Total non-current assets	<u>152,980</u>	<u>1,493</u>
<b>Total Assets</b>	<u><u>802,240</u></u>	<u><u>596,549</u></u>
<b>LIABILITIES &amp; STOCKHOLDERS' EQUITY</b>		
<b>Liabilities</b>		
Current Liabilities		
Bank Loans & Notes	80,227	86,000
Accounts Payable	44,378	3,688
Total Current Liabilities	<u>124,605</u>	<u>89,688</u>
Total Liabilities	<u><u>124,605</u></u>	<u><u>89,688</u></u>
<b>STOCKHOLDERS' EQUITY</b>		
Preferred stock - \$0.0001 Par Value 50,000,000 Shares Authorized; 15,000,000 and 15,000,000 Shares of Preferred Shares Issued & Outstanding as of March 31, 2021 and December 31, 2020, respectively	1,500	1,500
Common stock - \$0.0001 Par Value 150,000,000 Shares Authorized; 54,539,662 and 51,605,160 Shares Issued & Outstanding as of March 31, 2021 and December 31, 2020, respectively	5,454	5,161
Warrants - \$0.0001 Par Value 3,000,000 Shares Authorized; 2,250,000 and 0 Warrants Issued & Outstanding as of March 31, 2021 and December 31, 2020, respectively	225	
Stock Options - \$0.0001 Par Value 3,000,000 Shares Authorized; 1,000,000 and 0 Shares Issued & Outstanding as of March 31, 2021 and December 31, 2020, respectively	100	
Additional Paid in Capital	616,370	686,077
Additional Paid in Capital - Warrants	299,775	
Additional Paid in Capital - Stock Options	349,900	
Accumulated deficit/Retained earnings	(595,689)	(185,877)
Total equity	<u>677,635</u>	<u>506,861</u>
<b>Total equity and liabilities</b>	<u><u>802,240</u></u>	<u><u>596,549</u></u>

**Wuhan General Group (China) Inc.**  
**Consolidated Statements of Operations**  
**As of March 31, 2021**  
**(Stated in US Dollars)**

	<b>March 2021 (\$)</b>	<b>December 2020 (\$)</b>
<b>Income</b>		
Sales	994	33,276
Cost of Sales	548	15,803
Gross Profit	<u>446</u>	<u>17,473</u>
<b>Operating Expenses</b>		
General & Administrative	409,628	115,527
Sales & Advertising expenses	5,874	14,051
Research and Development Expenses	7,687	8,385
Total Operating Expenses	<u>423,188</u>	<u>137,963</u>
Operating Income (Loss)	<u>(422,743)</u>	<u>(120,490)</u>
<b>Other Income (Expenses)</b>		
Interest Income	3	3
Debts Forgiveness		548,885
Foreign Currency Translation Gain (Loss)	15,855	(13,038)
Financing and Bank Expenses	(2,031)	(1,664)
Interest Expense	(896)	(3,699)
Total Other Income (Loss) & Expenses	<u>12,930</u>	<u>530,487</u>
Loss from Continuing Operations before Taxes	(409,812)	409,996
Income Taxes	-	-
<b>Profit (Loss) from Continuing Operations</b>	<u>(409,812)</u>	<u>409,996</u>
Loss from Discontinued Operations, net of taxes	-	-
<b>Net Profit (Net Loss)</b>	<u>(409,812)</u>	<u>409,996</u>

**Wuhan General Group (China) Inc.**  
**Consolidated Statements of Cash Flows**  
**As of March 31, 2021**  
**(Stated in US Dollars)**

	<b>March 2021 (\$)</b>	<b>December 2020 (\$)</b>
<b>Cash flows from operating activities</b>		
Net income	(409,812)	409,996
Bad debt expenses	-	-
Decrease/(Increase) in Accounts Receivable	311,351	(341,917)
Decrease/(Increase) in Notes receivable	-	-
Decrease/(Increase) in Inventory	(43,866)	(3,109)
Decrease/(Increase) in Advances to Suppliers	-	-
Decrease/(Increase) in Prepaid Expenses	(261,771)	(12,667)
Increase/(Decrease) in Accounts Payable	40,447	399
Increase/(Decrease) in Note Payable	(6,211)	-
Cash provided by operating activities – continuing operations	(369,863)	52,701
Cash provided by operating activities – discontinued operations	-	-
<b>Net cash provided by/(used in) operating activities</b>	<b>(369,863)</b>	<b>52,701</b>
<b>Cash flows from investing activities</b>		
Cash Used in investing activities – continuing operations	(151,389)	(1,493)
Cash Used in investing activities – discontinued operations	-	-
<b>Cash Sourced/(Used) in Investing Activities</b>	<b>(151,389)</b>	<b>(1,493)</b>
<b>Cash flows from financing activities</b>		
Net proceeds from Bank Loans and Notes	2,185	(569,729)
Net proceeds from issuance of common stock	293	834
Net proceeds from issuance of preferred stock	-	-
Net proceeds from issuance of warrants	225	-
Net proceeds from issuance of stock options	100	-
Retained earning	-	(127)
Net proceeds from pain-in capital or surplus	(75,293)	671,360
Net proceeds from pain-in capital or surplus - warrants	299,775	-
Net proceeds from pain-in capital or surplus - options	349,900	-
Cash provided by financing activities – continuing operations	577,185	102,337
Cash provided by financing activities – discontinued operations	-	-
<b>Cash Sourced/(Used) in Financing Activities</b>	<b>577,185</b>	<b>102,337</b>
Net Increase/(Decrease) in Cash & Cash Equivalents for the Period – continuing operations	55,933	153,545
Net Increase/(Decrease) in Cash & Cash Equivalents for the Period – discontinued operations	-	-
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents for the Period</b>	<b>55,933</b>	<b>153,545</b>
Cash & Cash Equivalents at Beginning of Period - continuing operations	159,419	5,874
Cash & Cash Equivalents at Beginning of Period - discontinued operations	-	-
	<b>159,419</b>	<b>5,874</b>
<b>Cash &amp; Cash Equivalents at End of Period - continuing operations</b>	<b>215,352</b>	<b>159,419</b>
Cash & Cash Equivalents at End of Period - discontinued operations	-	-
<b>Cash &amp; Cash Equivalents at End of Period</b>	<b>215,352</b>	<b>159,419</b>



**Wuhan General Group (China) Inc.**  
**Consolidated statement of changes in equity**  
**As of March 31, 2021**  
**(Stated in US Dollars)**

	<b>Preferred Stock</b>		<b>Common Stock</b>		<b>Warrants</b>		<b>Stock Options</b>		<b>Accumulated</b>
	<b>Number of</b>	<b>Amount</b>	<b>Number of</b>	<b>Amount</b>	<b>Number of</b>	<b>Amount</b>	<b>Number of</b>	<b>Amount</b>	<b>deficit/Retained</b>
	<b>shares</b>		<b>shares</b>		<b>shares</b>		<b>shares</b>		<b>earnings</b>
		<b>(\$)</b>		<b>(\$)</b>		<b>(\$)</b>		<b>(\$)</b>	<b>(\$)</b>
As of January 1, 2020	15,000,000	1,500	43,271,310	4,327	-	-	-	-	(595,873)
Profit (Loss) from Continuing Operations									409,996
Loss from Discontinued Operations, net of taxes									-
<b>Net Profit (Net Loss)</b>									<u>409,996</u>
Changes	-	-	8,333,850	833	-	-	-	-	
As of December 31, 2020	<u>15,000,000</u>	<u>1,500</u>	<u>51,605,160</u>	<u>5,160</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(185,877)</u>
<b>As of January 1, 2021</b>	<b>15,000,000</b>	<b>1,500</b>	<b>51,605,160</b>	<b>5,161</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(185,877)</b>
Profit (Loss) from Continuing Operations									<b>(409,812)</b>
Loss from Discontinued Operations, net of taxes									-
<b>Net Profit (Net Loss)</b>									<u><b>(409,812)</b></u>
Changes	-	-	2,934,502	293	2,250,000	225	1,000,000	100	-
<b>As of March 31, 2021</b>	<u><b>15,000,000</b></u>	<u><b>1,500</b></u>	<u><b>54,539,662</b></u>	<u><b>5,454</b></u>	<u><b>2,250,000</b></u>	<u><b>225</b></u>	<u><b>1,000,000</b></u>	<u><b>100</b></u>	<u><b>(595,689)</b></u>

**Wuhan General Group (China) Inc.**  
**Notes to Consolidated Financial Statements**  
**Quarterly Report March 31, 2021**  
**(Stated in US Dollars)**

**1. ORGANIZATION AND PRINCIPAL ACTIVITIES**

Wuhan General Group, Inc. (DBA M2bio Sciences), is a nutraceutical biotechnology company focused on alternative plant-based cannabinoids and psilocybin medical research that develops and commercializes a range of CBD and mushrooms-based products under Dr. AnnaRx, Medspresso, Liviana and Handcrafted Delights brands. In addition, our research and clinical trials with psilocybin are aimed at new therapies that will help patients who suffer from alcohol addiction, mental illness and cardiovascular diseases. Our mission is to advance botanical-based medicine to the forefront by deploying best-practice science and medicine, clinical research and emerging technologies.

**2. GOING CONCERN MATTERS**

The accompanying unaudited consolidated financial statements have been prepared in conformity with the International Financial Reporting Standards (IFRS) which is the accounting standard adopted by the U.S. Securities and Exchange Commission (SEC) which contemplates the Company's continuation as a going concern. The Company has incurred operating losses of \$409,812 during the period. The Company has an accumulated deficit of \$595,689 as of March 31, 2021. In addition, current assets exceed current liabilities by \$677,635 as of March 31, 2021.

Management intends to raise additional operating funds through equity and/or debt offerings. However, there can be no assurance management will be successful in its endeavors.

There are no assurances that the Company will be able to either (1) achieve a level of revenues adequate to generate sufficient cash flow from operations; or (2) obtain additional financing through either private placement, public offerings and/or bank financing necessary to support its working capital requirements. To the extent that funds generated from operations and any private placements, public offerings and/or bank financing are insufficient, the Company will have to raise additional working capital. No assurance can be given that additional financing will be available, or if available, will be on terms acceptable to the Company. If adequate working capital is not available to the Company, it may be required to curtail or cease its operations.

Due to uncertainties related to these matters, there exists a substantial doubt about the ability of the Company to continue as a going concern. The accompanying unaudited consolidated financial statements do not include any adjustments related to the recoverability or classification of asset-carrying amounts or the amounts and classification of liabilities that may result should the Company be unable to continue as a going concern.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) Method of Accounting

The Company maintains its general ledger and journals with the accrual method of accounting for financial reporting purposes. The financial statements and notes are representations of management. Accounting policies adopted by the Company is IFRS and have been consistently applied in the presentation of financial statements, which are compiled on the accrual basis of accounting.

#### (b) Consolidation

The consolidated financial statements include the accounts of the Company and its subsidiaries. Inter-company transactions, such as sales, cost of sales, due to/due from balances, investment in subsidiaries, and subsidiaries' capitalization have been eliminated.

#### (c) Economic and Political Risks

The Company's operations are conducted in the United States of America. Accordingly, the Company's business, financial condition and results of operations may be influenced by the political, economic and legal environment in the United States of America.

#### (d) Use of Estimates

In preparing the financial statements in conformity with accounting principles generally accepted in the United States of America, management makes estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the dates of the financial statements, as well as the reported amounts of revenues and expenses during the reporting periods. These estimates and assumptions include, but are not limited to, the valuation of accounts receivable and inventories, deferred income taxes, warranty liability and the estimation of useful lives of property, plant, and equipment. Actual results could differ from these estimates.

#### (e) Cash and Cash Equivalents

The Company considers all cash and other highly liquid investments with initial maturities of three months or less to be cash equivalents. The Company does not own any bank accounts in the U.S.

#### (f) Accounts Receivable

Trade receivables are recognized and carried at the original invoice amount less allowance for any uncollectible amounts. An allowance for doubtful accounts is made when collection of the full amount is no longer probable. Pursuant to the Company's accounting policies, the allowance for doubtful accounts is determined by applying a rate of five percent on outstanding trade receivables. In addition, the Company uses a specific review process to determine if any additional allowances for doubtful accounts are required. Bad debts are charged against the allowance when outstanding trade receivables have been determined to be uncollectible.

#### (g) Inventory

Inventory, consisting of raw materials, work in progress, and finished products, is stated at the lower of cost or market value. Finished products are comprised of direct materials, direct labor and an appropriate proportion of overhead.

#### (h) Property, Plant, and Equipment

Property, plant, and equipment are carried at cost less accumulated depreciation. Depreciation is provided over their estimated useful lives, using the straight-line method with 5% salvage value. Estimated useful lives of the property, plant and equipment are as follows:

Buildings 30 years

Machinery and Equipment 10 years  
Furniture and Fixtures 5 years  
Motor Vehicles 5 years

(i) Intangible Assets

Intangible assets are stated at cost less accumulated amortization. Amortization is provided over the respective useful lives, using the straight-line method. Estimated useful lives of intangibles are as follows:

Technical Licenses 10 years  
Trademark 20 years

Annually, the Company reviews the intangible assets for impairment, in accordance with ASC 350 Impairment of Long-Lived Assets. The company considers whether the estimated future benefits of the technical licenses and trademarks will be fully realized over the course of their estimated useful lives. If the technical licenses become obsolete, or trademarks are unsuccessfully defended against infringement by third-parties, the Company will consider future cash flows and relevant factors to quantify the level of impairment and record impairment adjustments accordingly. The Company has not yet recognized any impairment upon the intangible assets.

(j) Land Use Rights

The Company carries land use rights at cost less accumulated amortization. Land use rights are amortized straight-line over the useful life of 30 years.

(k) Accounting for Impairment of Long-Lived Assets

The Company adopted Statement of Financial Accounting Standards No. 144, “Accounting for the Impairment or Disposal of Long-Lived Assets” (“SFAS 144”), which addresses financial accounting and reporting for the impairment or disposal of long-lived assets. The Company periodically evaluates the carrying value of long-lived assets to be held and used in accordance with SFAS 144. SFAS 144 requires impairment losses to be recorded on long-lived assets used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets’ carrying amounts. In that event, a loss is recognized based on the amount by which the carrying amount exceeds the fair market value of the long-lived assets. Loss on long-lived assets to be disposed of is determined in a similar manner, except that fair market values are reduced for the cost of disposal. The Company’s long-lived assets are grouped by their presentation on the financial statements according to the balance sheet and further segregated by their operating and asset type. Long-lived assets subject to impairment include buildings, equipment, vehicles, trademarks, software licenses, land use rights and real property available for sale. The Company considers annually whether these assets are impaired. The Company makes its determinations based on various factors that impact those assets. For example, the Company considers real property impaired if property prices decrease drastically and it is unlikely that the prices will recover within the foreseeable future.

(l) Revenue Recognition

Revenue from the sale of products and other is recognized at the time of the transfer of risks and rewards of ownership, which generally occurs when the goods are delivered to customers and the title passes. Finally, our customers do not have a contractual right to return products to the Company, and we historically have experienced virtually no returns.

Revenue from product sales is recognized when the goods are delivered and title has passed. Product sales revenue represents the invoiced value of goods, net of the value-added tax (VAT). All of the Company’s products that are sold in certain countries are subject to their value-added tax of the gross sales price. This VAT may be offset by VAT paid by the Company on raw materials and other materials included in the cost of producing the finished product.

(m) Cost of Sales

The Company's cost of sales is comprised of raw materials, worker salaries and related benefits, machinery supplies, maintenance supplies, depreciation, utilities, inbound freight, purchasing and receiving costs, inspection and warehousing costs.

(n) Selling Expenses

Selling expenses are comprised of outbound freight, client entertainment, commissions, depreciation, and travel and lodging expenses.

(o) Advertising Expenses

All advertising costs are expensed as incurred.

(p) General & Administrative Expenses

General and administrative expenses include outside consulting services, research & development, executive compensation, professional fees, quality control, and general overhead such as the finance department, administrative staff, and depreciation and amortization expense.

(q) Research and Development Expenses

The Company expenses all research and development costs as incurred.

(r) Shipping and Handling Expenses

Shipping and handling costs represent costs associated with shipping products to customers and handling finished goods. Shipping and handling costs billed to customers are recognized as revenue and shipping and handling costs incurred by the Company are included in cost of sales.

(s) Foreign Currency Translation

The Company maintains its financial statements in the functional currency, which is the US Dollar.

Monetary assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency at rates of exchange prevailing at the balance sheet dates. Transactions denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the dates of the transaction. Exchange gains or losses arising from foreign currency transactions are included in the determination of net income for the respective periods.

(t) Income Taxes

The Company uses the accrual method of accounting to determine income taxes for the year. The Company has implemented Statement of Financial Accounting Standards (SFAS) No. 109, Accounting for Income Taxes. Income tax liabilities computed according to the United States tax laws are provided for the tax effects of transactions reported in the financial statements and consist of taxes currently due plus deferred taxes related primarily to differences between the basis of fixed assets and intangible assets for financial and tax reporting. The deferred tax assets and liabilities represent the future tax return consequences of those differences, which will be either taxable or deductible when the assets and liabilities are recovered or settled. Deferred taxes also are recognized for operating losses that are available to offset future income taxes. A valuation allowance is created to evaluate deferred tax assets if it is more likely than not that these items will either expire before the Company is able to realize that tax benefit, or that future realization is uncertain.

(u) Other Comprehensive Income

Comprehensive income is defined to include all changes in equity except those resulting from investments by owners and distributions to owners. Among other disclosures, all items that are required to be recognized under current accounting standards as components of comprehensive income are required to be reported in a financial statement that is presented with the same prominence as other financial statements.

(v) Warranty Policy

The estimation of warranty obligations is determined in the same period that revenue from the sale of the related products is recognized. The warranty obligation is based on historical experience and reflects management's best estimate of expected costs at the time products are sold. Warranty accruals are adjusted for known or anticipated warranty claims as new information becomes available. Future events and circumstances could materially change the estimates and require adjustments to the warranty obligation. New product launches require a greater use of judgment in developing estimates until historical experience becomes available.

(w) Earnings Per Share

Basic earnings per share is computed on the basis of the weighted average number of shares of common stock outstanding during the period. Diluted earnings per share is computed on the basis of the weighted average number of shares of common stock plus the effect of dilutive potential common shares outstanding during the period using the treasury stock method for warrants and the as-if method for convertible securities. Dilutive potential common shares include outstanding warrants, and convertible preferred stock.

(x) Financial Instruments

The Company's financial instruments are cash and cash equivalents, accounts receivable, other receivable, advances to suppliers, advances to employees, bank loans and notes, accounts payable, other payable, dividend payable, accrued liabilities, and long-term liabilities. The recorded values of cash and cash equivalents, accounts receivable, other receivable, advances to suppliers, advances to employees, bank loans and notes, accounts payable, other payable, dividend payable and accrued liabilities approximate their fair values based on their short-term nature. The recorded values of long-term liabilities approximate their fair values, as interest approximates market rates.

(z) Discontinued Operations

Certain amounts have been reclassified to present the Company's operations as discontinued operations. Unless otherwise indicated, information presented in the notes to the financial statements relates only to the Company's continuing operations.

#### **4. LOANS PAYABLE**

As of March 31, 2021, the Company owes Ramy Kamaneh, former CEO, \$80,227 from an issued convertible note of \$75,000 at 4.5% interest conversion rate into common shares of the Company's common stock at 0.01

#### **5. RELATED PARTY TRANSACTIONS**

On December 24, 2020, the Company entered into a private placement with a third party of \$450,000 payable in units ("Unit") at a price of \$0.30 per Unit. Each Unit will consist of one (1) common share of the Corporate and one (1) common share purchase warrant exercisable at \$0.30 per Warrant. The Warrants will expire three (3) years from the date of issuance. The transaction was consumed entirely in January 2021.

On January 1, 2021, the Company entered into a consulting agreement with a third party for a period of one year with consideration the issuance of 1,000,000 options exercisable at \$0.35. The Options will expire five (3) years from the date of issuance.

On January 1, 2021, the Company entered into a consulting agreement with a third party for a period of one year with consideration of \$150,000 payable in units ("Unit") at a price of \$0.20 per Unit. Each Unit will consist of one (1) common share of the Corporate and one (1) common share purchase warrant exercisable at \$0.30 per Warrant. The Warrants will expire three (3) years from the date of issuance.

On January 13, 2021, the Company issued ZCMA Holdings Limited 184,502 shares of common stock for the purpose of the partial payment of the acquisition of Tsimé Pharmaceuticals.

On February 12, 2021, the Company issued 2,000,000 shares to Willem Jonker, COO, as compensation for the next 4 years.

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

In accordance with SFAS 165 (ASC 855-10) management has performed an evaluation of subsequent events through the date that the financial statements were available to be issued and has determined that it does not have any material subsequent events to disclose in these financial statements other than the following.

## Cautionary Statement Regarding Forward-Looking Statements

The information contained in this report includes some statements that are not purely historical fact and that are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements include, but are not limited to, statements regarding our management’s expectations, hopes, beliefs, intentions or strategies regarding the future, including our financial condition, results of operations, available liquidity, ability to refinance outstanding debt, and our ability to collect on our accounts receivable. The words “anticipates,” “believes,” “could,” “estimates,” “expects,” “intends,” “may,” “projects,” “should,” and similar expressions, or the negatives of such terms, identify forward-looking statements.

The forward-looking statements contained in this report are based on our current expectations and beliefs concerning future developments. There can be no assurance that future developments actually affecting us will be those anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control) or other assumptions that may cause actual results to be materially different from those expressed or implied by these forward-looking statements, including the following:

- vulnerability of our business to general economic downturn;
- our ability to obtain financing on favorable terms;
- our ability to comply with the covenants and other terms of our loan agreements;
- operating in the PRC generally and the potential for changes in the laws of the PRC that affect our operations, including tax law;
- remediating material weaknesses in our internal control over financial reporting;
- our failure to meet or timely meet contractual performance standards and schedules;
- our dependence on the steel and iron markets;
- exposure to product liability and defect claims;
- our ability to obtain all necessary government certifications and/or licenses to conduct our business;
- the cost of complying with current and future governmental regulations and the impact of any changes in the regulations on our operations; and
- the other factors referenced in this report.

These risks and uncertainties, along with others, are also described in the Risk Factors section in Part II of this Report. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.