

China Electronics Holdings, Inc.

A Nevada Corporation

70 Primrose Drive
Cornwall, Prince Edward Island C0A1H4
Canada
Phone: 416-881-8880

SIC Code: 5700

Quarterly Report

For the Quarter Ending: September 30, 2021 (the “Reporting Period”)

As of September 30, 2021, the number of shares outstanding of our Common Stock was:

266,775,113

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

16,775,113

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

16,775,113

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 of the company has occurred over this reporting period:

Yes: ☒ No: ☐

ITEM 1 NAME OF 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.

Name changes:

Current name China Electronics Holdings, Inc. from 8/4/2021 to Present

Formerly known as China Crazy Buy Holdings, Inc. from 12/29/2014 to 8/6/2021
Formerly known as China Electronics Holdings, Inc. from 8/3/2010 to 12/29/2014
Formerly known as Buyonate, Inc. from 7/9/2007 to 8/3/2010

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years;

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable) July 9, 2007 – Nevada

During the past 5 years the Company has been incorporated in the State of Nevada

Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):
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:

70 Primrose Drive, Prince Edward Island, Cornwall, Canada C0A1H4

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 ever been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes: ☐ No: ☒

ITEM 2 SECURITY INFORMATION:

Trading symbol: CEHD

Exact title and class of securities outstanding: Common stock

CUSIP: 16890W108

Par or stated value: \$0.0001

Total shares authorized: 400,000,000 shares as of date: September 30, 2021

Total shares outstanding: 266,775,113 shares as of September 30, 2021

Number of shares in the Public Float: 1,979,681 as of September 30, 2021

Additional Classes:

Trading symbol:	N/A
Exact title and class of securities outstanding:	Preferred stock
CUSIP:	N/A
Par or stated value:	\$0.0001
Total shares authorized:	50,000,000 as of date: September 30, 2021
Total shares outstanding:	-0- as of date: September 30, 2021

Transfer Agent:

Name: Empire Stock Transfer

Phone: 702-818-5898

Email: brian@empirestock.com

Address: 1859 Whitney Mesa Dr., Henderson, NV 89014

Is the Transfer Agent registered under the Exchange Act? Yes: ☒ No: ☐

ITEM 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.

A. Changes to the Number of Outstanding Shares

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.

Number of Shares outstanding as of December 31, 2018	<u>Opening Balance:</u> Common: 16,775,113								
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 (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
08/03/2021	New issuance	75,000,000	Common Stock	\$0.00005	Yes	Barbara McIntyre Bauman	Cancellation of Debt	Restricted	Reg. D
08/09/2021	New issuance	175,000,000	Common Stock	\$0.00005	Yes	Barbara McIntyre Bauman	Cancellation of Debt	Restricted	Reg. D
Shares Outstanding on September 30, 2021	<u>Ending Balance:</u> Common: 266,775,113								

B. Debt Securities, Including Promissory and Convertible Notes

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	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____

ITEM 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: Kelly Cook
Title:
Relationship to Issuer: Consultant to Issuer

Please see attached unaudited financial statements and notes to financial statements after Item 10.

ITEM 5 ISSUER'S BUSINESS, PRODUCTS AND SERVICES

A. Summarize the issuer's business operations: China Electronics Holdings, Inc. (the "Company") was incorporated in the State of Nevada on July 9, 2007 under the name Buyonate, Inc. On August 3, 2010, the Company changed its name to China Electronics Holdings, Inc., on December 29, 2014, changed its name to China Crazy Buy Holdings, Inc. and on August 4, 2021, the Company changed its name back to China Electronics Holdings, Inc., its current name. The Company is a developmental stage company. On August 12, 2021, the Company entered into a Payroll Option Agreement with Clark Copper Mines, LLC. Under the terms of the agreement, the Company acquired an option to purchase certain mineral interests located in the Wallapai Mining District, Mohave County, Arizona.

B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of their business contact information for the business, officers, directors, managers or control persons.
Subsidiary information may be included by reference: None.

C. Describe the issuers' principal products or services, and their markets: China Electronics Holdings, Inc. is a developmental stage company. On August 12, 2021, the Company entered into a Payroll Option Agreement with Clark Copper Mines, LLC. Under the terms of the agreement, the Company acquired an option to purchase certain mineral interests located in the Wallapai Mining District, Mohave County, Arizona.

ITEM 6 ISSUER'S FACILITIES

The Company has no facilities.

ITEM 7 OFFICER, DIRECTORS AND CONTROL PERSONS

Full Name: Rami Bakir

Title: President, Treasurer, Secretary and Director

Business Address: 70 Primrose Drive, Cornwall, Prince Edward Island, Canada C0A1H4

Compensation: None

Biography – Mr. Bakir is an experienced oil and gas operator and has served as Vice President and then Regional Director of the Middle East North Africa region for National Oilwell Varco since 2011. Mr. Bakir holds a Bachelor's Degree in Business Administration from Swiss Business School.

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, regardless of the number of shares they own. **If any 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 of an individual representing the corporation or entity in the note section.**

Name of Officer/Director and 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(1)	Note
Rami Bakir	Owner of more than 5%	Jumeriah Park, District 1, Villa G2, Dubai UAE	64,800,000	Common	24.29%	N/A
Khalil Ouar	Owner of more than 5%	Villa 105, Chemin de Cretes, Draria 16050, Algiers, Algeria	151,200,000	Common	56.68%	
Amal Babetty(2)	Owner of more than 5%	70 Primrose Drive, Cornwall, Prince Edward Island C0A1H4 Canada	24,000,000	Common	8.99%	

- (1) Calculated on the basis of 266,775,113 shares of Common Stock outstanding as of September 30, 2021.
- (2) Excludes 10,000,000 shares owned by Shadi Bakir, her spouse, over which she disclaims any beneficial or voting rights.

ITEM 8 LEGAL/DISCIPLINARY HISTORY

A. Please identify whether any of the persons 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.**

ITEM 9 THIRD PARTY PROVIDERS:

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

Securities Counsel

Name: Christopher A. Wilson
Firm: Wilson Bradshaw, LLP
Address 1: 18818 Teller Avenue, Suite 450
Address 2: Irvine, CA 92612
Phone: 949-752-1100
Email: cwilson@wbc-law.com

Accountant or Auditor

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

Investor Relations Consultant

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

Other Service Providers

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

Kelly Cook
c/o Wilson Bradshaw, LLP
18818 Teller Avenue, Suite 115
Irvine, CA 92612
Phone: 949-752-1100
kelly@bradshawlawgroup.com

ITEM 10 ISSUER CERTIFICATION

I, Rami Bakir, certify that:

1. I have reviewed this Quarterly Report of China Electronics Holdings, 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.

Date: November 5, 2021

/s/ Rami Bakir
Rami Bakir
President and Treasurer

(Principal Executive Officer and Principal Financial Officer)

CHINA ELECTRONICS HOLDINGS, INC.
BALANCE SHEETS
(Unaudited)

	September 30, 2021	December 31, 2020
ASSETS		
Current Assets		
Cash	\$ —	\$ —
Total Current Assets	<u>—</u>	<u>—</u>
TOTAL ASSETS	<u>\$ —</u>	<u>\$ —</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
LIABILITIES		
Current Liabilities		
Accounts payable	\$ 5,000	\$ 15,000
Due to Officer	6,500	—
Total Current Liabilities	<u>11,500</u>	<u>15,000</u>
STOCKHOLDERS' DEFICIT		
Preferred Stock, par value \$0.0001 50,000,000 shares authorized, no shares issued and outstanding at September 30, 2021 and December 31, 2020, respectively	—	—
Common stock, par value \$0.0001, 400,000,000 shares authorized, 266,775,113 and 16,775,113 shares issued and outstanding at September 30, 2021 and December 31, 2020, respectively	26,678	1,678
Additional paid-in capital	19,179,144	19,191,394
Accumulated deficit	(19,217,322)	(19,208,072)
Total Stockholders' Deficit	<u>(11,500)</u>	<u>(15,000)</u>
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	<u>\$ —</u>	<u>\$ —</u>

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

CHINA ELECTRONICS HOLDINGS, INC.
STATEMENT OF OPERATIONS
(Unaudited)

	For the three months ended September 30,		For the nine months ended September 30,	
	2021	2020	2021	2020
Revenue	\$ —	\$ —	\$ —	\$ —
Total Revenue	—	—	—	—
Expenses				
Professional fees	9,250	—	9,250	2,000
Total Operating Expenses	9,250	—	9,250	2,000
Net Income (Loss)	<u>\$ (9,250)</u>	<u>\$ —</u>	<u>\$ (9,250)</u>	<u>\$ (2,000)</u>
PER SHARE AMOUNTS				
Net income (loss)				
Basic and diluted earnings per share	\$ —	\$ —	\$ —	\$ —
Weighted average number of common shares outstanding - basic and diluted	<u>162,972,613</u>	<u>16,775,113</u>	<u>66,050,112</u>	<u>16,775,113</u>

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

CHINA ELECTRONICS HOLDINGS, INC.
STATEMENTS OF STOCKHOLDERS' DEFICIT
(Unaudited)

For the Three and Nine Months Ended September 30, 2021 and September 30, 2020

	Common Stock Shares	Stock Amount	Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Deficit
Balance at December 31, 2019	16,775,113	\$1,678	\$19,191,394	\$(19,206,072)	\$(13,000)
Net loss	—	—	—	(2,000)	(2,000)
Balance at March 31, 2020	16,775,113	1,678	19,191,394	(19,208,072)	(15,000)
Net loss	—	—	—	—	—
Balance at June 30, 2020	16,775,113	1,678	19,191,394	(19,208,072)	(15,000)
Net loss	—	—	—	—	—
Balance at September 30, 2020	16,775,113	\$1,678	\$19,191,394	\$(19,208,072)	\$(15,000)
Balance at December 31, 2020	16,775,113	\$1,678	\$19,191,394	\$(19,208,072)	\$(15,000)
Net loss	—	—	—	—	—
Balance at March 31, 2021	16,775,113	1,678	19,191,394	(19,208,072)	(15,000)
Net loss	—	—	—	—	—
Balance at June 30, 2021	16,775,113	1,678	19,191,394	(19,208,072)	(15,000)
Common stock issued for settlement of debt	250,000,000	25,000	(12,250)	—	12,750
Net loss	—	—	—	(9,250)	(9,250)
Balance at September 30, 2021	266,775,113	\$26,678	\$19,179,144	\$(19,217,322)	\$(11,500)

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

CHINA ELECTRONICS HOLDINGS, INC.
STATEMENT OF CASH FLOWS
(Unaudited)

	For the nine months ended September 30,	
	2021	2020
Operating Activities		
Net income (loss) for the period	\$ (9,250)	\$ (2,000)
Adjustments to reconcile net loss to net cash used in operating activities:		
Increase (Decrease) in operating assets and liabilities:		
Accounts payable	(10,000)	2,000
Due to Officer	6,500	—
Net Cash Used in Operating Activities	(12,750)	—
Financing Activities		
Issuance of common stock	12,750	—
Net Cash Provided by Financing Activities	12,750	—
Net increase (decrease) in cash	—	—
Cash at beginning of period	—	—
Cash at end of period	\$ —	\$ —
Supplemental Disclosure of Interest and Income Taxes Paid:		
Interest paid during the period	\$ —	\$ —
Income taxes paid during the period	\$ —	\$ —

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

CHINA ELECTRONICS HOLDINGS, INC.
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2021
(Unaudited)

NOTE 1 - ORGANIZATION AND OPERATIONS

China Electronics Holdings, Inc. (the “Company”) was incorporated in the State of Nevada on July 9, 2007 under the name Buyonate, Inc. On August 3, 2010, the Company changed its name to China Electronics Holdings, Inc., on December 29, 2014, changed its name to China Crazy Buy Holdings, Inc. and on August 4, 2021, the Company changed its name back to China Electronics Holdings, Inc., its current name. The Company is a developmental stage company. On August 12, 2021, the Company entered into a Payroll Option Agreement with Clark Copper Mines, LLC. Under the terms of the agreement, the Company acquired an option to purchase certain mineral interests located in the Wallapai Mining District, Mohave County, Arizona.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The Company’s financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”). The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Management further acknowledges that it is solely responsible for adopting sound accounting practices, establishing and maintaining a system of internal accounting control and preventing and detecting fraud. The Company's system of internal accounting control is designed to assure, among other items, that 1) recorded transactions are valid; 2) valid transactions are recorded; and 3) transactions are recorded in the proper period in a timely manner to produce financial statements which present fairly the financial condition, results of operations and cash flows of the Company for the respective periods being presented.

Income Taxes

The Company follows FASB ASC Subtopic 740, Income Taxes, for recording the provision for income taxes. Deferred tax assets and liabilities are computed based upon the difference between the financial statement and income tax basis of assets and liabilities using the enacted marginal tax rate applicable when the related asset or liability is expected to be realized or settled.

Deferred income tax expenses or benefits are based on the changes in the asset or liability each period. If available evidence suggests that it is more likely than not that some portion or all of the deferred tax assets will not be realized, a valuation allowance is required to reduce the deferred tax assets to the amount that is more likely than not to be realized. Future changes in such valuation allowance are included in the provision for deferred income taxes in the period of change.

Stock-based Compensation

The Company follows FASB ASC Subtopic 718, Stock Compensation, for accounting for stock-based compensation. The guidance requires that new, modified and unvested share-based payment transactions with employees, such as grants of stock options and restricted stock, be recognized in the consolidated financial

statements based on their fair value at the grant date and recognized as compensation expense over their vesting periods. The Company also follows the guidance for equity instruments issued to consultants.

Basic Loss Per Share

FASB ASC Subtopic 260, Earnings Per Share, provides for the calculation of "Basic" and "Diluted" earnings per share. Basic earnings per share is computed by dividing net loss available to common shareholders by the weighted average number of common shares outstanding for the period. All potentially dilutive securities have been excluded from the computations since they would be antidilutive. However, these dilutive securities could potentially dilute earnings per share in the future.

Cash and Cash Equivalents

Cash equivalents consist of highly liquid investments with maturities of three months or less when purchased. Cash and cash equivalents are on deposit with financial institutions without any restrictions. At September 30, 2021, cash equivalents amounted to \$0.

NOTE 3 – GOING CONCERN

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates continuity of operations, realization of assets, and liquidation of liabilities in the normal course of business.

As reflected in the accompanying financial statements, the Company had an accumulated deficit at September 30, 2021 of \$19,217,322 and its liabilities exceeded its assets. These factors among others raise substantial doubt about the Company's ability to continue as a going concern.

While the Company is attempting to commence operations and generate revenues, the Company's cash position may not be significant enough to support the Company's daily operations. Management intends to raise additional funds by way of a public or private offering. Management believes that the actions presently being taken to further implement its business plan and generate revenues provide the opportunity for the Company to continue as a going concern. While the Company believes in the viability of its strategy to generate revenues and in its ability to raise additional funds, there can be no assurances to that effect. The ability of the Company to continue as a going concern is dependent upon the Company's ability to further implement its business plan and generate revenues.

The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 4 – STOCKHOLDERS' DEFICIT

Capital Stock Issued

During the quarter ended September 30, 2021, the Company issued 250,000,000 shares of Common Stock in exchange for cancellation of indebtedness in the amount of \$12,750.

Authorized Capital Stock

Common Stock

The Company is authorized to issue 400,000,000 shares of common stock with a par value of \$0.0001 per share. As of September 30, 2021, 266,775,113 shares were issued and outstanding.

Preferred Stock

The Company is authorized to issue 50,000,000 shares of preferred stock with a par value of \$0.0001 per share. As of September 30, 2021, no shares were issued and outstanding.

NOTE 5 – SUBSEQUENT EVENTS

On October 9, 2021, Barbara Bauman resigned from all positions with the Company and appointed Rami Bakir as the CEO, President, Treasurer and Secretary. Three new directors were appointed: Rami Bakir, Amal Babbety and Khalil Ouar.