

Anti-Aging House Holding Limited and Controlled Entities

ARBN 606 301 106

Annual Report

For the Year Ended 31 December 2021

Anti-Aging House Holding Limited and controlled entities

ARBN 606 301 106

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31 December 2021

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Anti-Aging House Holding Limited and controlled entities

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CORPORATE DIRECTORY

DIRECTORS

Mr. Chen Jiwu
Mr. Chen Dongliang
Ms. Hu Lirong
Mr. Li Jun

REGISTERED OFFICE

Portcullis TrustNet (BVI) Limited
Portcullis TrustNet Chambers
P.O. Box 3444, Road Town, Tortola
British Virgin Islands

SHARE REGISTRAR

BoardRoom Pty Limited
Level 12, 225 George Street
Sydney NSW 2000
Australia

OPERATION OFFICE

c/o Anti-Aging House Technology (Wuhan) Company Ltd
551 Shamao Street, Yucai Road
Hannan District, Wuhan
Hubei, China
Tel: +86 27 5075 5299

NOMINATED ADVISER

Southasia Advisory Sdn Bhd
No. 6, Jalan TP3/1, Taman Perindustrian Sime UEP
47600 Subang Jaya, Selangor
Malaysia
Tel: +603 8011 9792

AUDITOR

LNP Audit and Assurance Pty Ltd
L8 309 Kent St
Sydney NSW 2000
Australia
Tel: +61 2 9290 8515

CHINA LEGAL ADVISER

Allbright Law Offices
14/F Citigroup Tower
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Pudong New Area, Shanghai
China 200120
Tel: +86 21 6105 9000
Fax: +86 21 6105 9100

WEBSITE

<http://www.a2hchina.com/>

STOCK EXCHANGE LISTING

Anti-Aging House Holding Limited shares are listed on the National Stock Exchange of Australia (NSX) under the code NSX: A2H

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CORPORATE GOVERNANCE STATEMENT

The Board has the responsibility of ensuring that the Company is properly managed so as to protect and enhance shareholders' interests in a manner that is consistent with the Company's responsibility to meet its obligations to governance policies with which it interacts. The Board has adopted what it believes to be appropriate corporate governance policies and practices having regard to its size and nature of activities.

The main corporate governance policies are summarised below:

Director's Access to Independent Advice

It is the Board's policy that any committees established by the Board should:

- a. Be entitled to obtain independent professional or other advice at the cost of the Company, unless the Board determines otherwise; and
- b. Be entitled to obtain such resources and information from the Company including direct access to employees of and advisers to the Company as they might require; and
- c. Operate in accordance with the terms of reference established by the Board.

Audit Board and Risk Management Committee

The Board meets with the external auditors at least once a year. The specific activities include assessing and monitoring:

- a. The adequacy of the Company's internal controls and procedures to ensure compliance with all applicable legal obligations; and
- b. The adequacy of the financial risk management processes.
 - The appointment of the external auditor
 - Any reports prepared by the external auditor
 - Listing rules with the external auditor

Remuneration Committee

The Board fulfil its responsibilities to shareholders by:

- a. Reviewing and approving the executive remuneration policy to enable the Company to attract and retain executives and Directors who will create value for shareholders; and
- b. Ensuring that the executive remuneration policy demonstrates a clear relationship between key executive performance and remuneration.

Management Succession Planning Committee

The Board will monitor this development by:

- a. Maintaining a Board that has an appropriate mix of skills and experience to be an effective decision-making body; and
- b. Ensuring that the Board is comprised of Directors who contribute to the successful management of the Company and discharge their duties having regard to the law, and the highest standards of corporate governance.

MESSAGE FROM THE CHAIRMAN

10 August 2022

Dear shareholders,

Thank you for your continued trust in Anti-Aging House Holding Limited ("Company" or "A2H") and the Company's management, and thanks for choosing to move forward with A2H.


China adopted unprecedented public health measures in response to the COVID-19 outbreak in 2021, which achieved remarkable results in slowing the spread of the pandemic and blocking human-to-human transmission of the virus. However, as the mutant strain of Omicron raged around the world, the importation from abroad led to the repeated small-scale domestic outbreaks last year. The general economic environment and policies still have certain impacts on the normal business of the Company.

With the continuation of the pandemic, people's attention to health continues to increase, and the State's support for the health industry increases year by year, with the external environment providing a solid foundation for the development of the health industry. The Company's management also constantly adjusts its marketing strategy and has plans to use new retail channels such as webcast, community marketing and e-commerce platform to expand the business scope. We have the ability, the confidence and the determination to defeat the pandemic completely. We fully believe that China will be more prosperous and our business will usher in a new round of rapid growth after overcoming the pandemic.

May all partners and investors with anti-aging dreams join hands and advance together with A2H in this great era.

Thank you.

Yours faithfully,



Mr. Chen Jiwei
Chairman

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DIRECTOR'S REPORT

For the Year Ended 31 December 2021

The Directors of Anti-Aging House Holding Limited present their report together with the financial statements, on the consolidated entity consisting of Anti-Aging House Holding Limited ("the Company") and the entities it controlled ("the Group") at the end of, or during, the year ended 31 December 2021:

Directors

The following persons are the directors in office during the financial year and up to the date of this report, unless otherwise stated:

- Mr. Chen Jiwu
- Mr. Chen Dongliang
- Ms. Hu Lirong
- Mr. Li Jun

Registered Agent and Registration Office (BVI)

The Company's registration agent and office since 5 February 2010 is Portcullis TrustNet (BVI) Limited.

Company Secretary

The position of company secretary has been held by Ms. Cui Qiqi and Mr. Li Jun since 15 May 2016.

Share Registrar

The Company's share registrar is BoardRoom Pty Limited since 4 June 2015.

Principal Activities

The principal activity of the Company and its Subsidiaries during the financial period was to market and to develop anti-aging products.

Our Business and Objectives

Anti-aging products and its development are the main focus of the Company, which continues to generate revenue to sustain its operations. The Company will continue to develop new products and expand its sales network locally and beyond border to gain more market share and penetrate the industry leading to a better financial performance.

Operating Results and Review of Operations for the year

The Group had a net operating loss for the year ended 31 December 2021 of \$730,309 compared to 31 December 2020's net operating loss of \$181,733.

Operating cash outflows during the year were \$472,668 (31 December 2020 inflows: \$261,917) and as at 31 December 2021, the Group had net current liabilities of \$256,000 (31 December 2020 net current assets: \$1,935,135).

With the ongoing pandemic situation in China, and the continuous of restrictions, the Group has been unable to expand the market during the year, resulting to a decrease in revenue to \$1,053,908 from \$1,516,040 in the prior year.

Summary of Performance

A Summary of the previous five years' performance is shown below:

	2017 \$	2018 \$	2019 \$	2020 \$	2021 \$
Gross revenue	4,822,365	5,200,899	2,210,985	1,516,040	1,053,908
Cost of revenue	3,734,161	4,368,196	1,960,897	1,346,847	921,948
Net revenue	1,088,204	832,703	250,088	169,193	131,960
EBIT	235,336	(9,662,794)	(1,413,691)	(181,246)	(730,309)
Profit/(loss) before tax	235,024	(9,663,354)	(1,414,104)	(181,733)	(730,309)

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DIRECTOR'S REPORT

For the Year Ended 31 December 2021

	2017 \$	2018 \$	2019 \$	2020 \$	2021 \$
Total assets	14,137,534	4,068,937	2,903,670	2,719,589	2,816,908
Total liabilities	1,439,119	1,139,334	1,385,521	1,370,693	2,174,555
Shareholders' funds	12,698,415	2,929,603	1,518,149	1,348,896	642,353
Earnings per share	0.01	(0.01)	(0.01)	(0.01)	(0.08)

The Shares of the A2H were last traded at \$0.21 for the year ended 31 December 2021.

Dividends Paid or Recommended

No dividends have been paid since the date of incorporation and the directors do not recommend the payment of a dividend.

Going concern

The Group incurred a net loss of \$730,309 for the year ended 31 December 2021 and as at that date, the Group had cash and cash equivalents of \$9,471, net current liabilities of \$256,000, total liabilities of \$2,174,555, of which \$1,300,974 were repayable within one year, and is in a net asset position of \$642,353. These conditions give rise to a material uncertainty which may cast significant doubt over the consolidated entity's ability to continue as a going concern. The Financial Statements have been prepared on the going concern basis as detailed in Note 3(a).

Significant Changes in State of Affairs

There were no significant changes in the state of affairs of the Company during the financial period.

After Balance Date Events

The recovery from the COVID-19 outbreak continues to evolve across the world as at the date of this report. The Company has been significantly impacted by COVID-19 on the marketing events and access to capital via financial market and the operating activity is expected to slowly recover. Refer to Note 3(a) for further details of potential events which could impact the liquidity, solvency and realisable value of assets, and hence, the Group's ability to continue as a going concern.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group's in future financial years.

Future Developments and Business Strategies

The Company will pursue its investment objectives for the long-term benefit of members to strengthen online and offline business and product development in the post pandemic era. This will require the continued review of the investment strategy including launching new products if the market situation is getting better and from time to time may require some changes to that business strategy.

We do not believe it is possible or appropriate to make a prediction on the future course of markets or the performance of our investments. Accordingly, we do not provide a forecast of the likely results of our activities.

Environmental Issues

The Company's operations are not regulated by any significant environmental regulation under the law of China, Australia or elsewhere.

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DIRECTOR'S REPORT

For the Year Ended 31 December 2021

Information on Directors

I). Mr. Chen Jiwu, Executive Director and Executive Chairman and CEO

Board member from 18 May 2015 to date

Qualification and Experience

Mr. Chen, aged 66, is a resident of China. He is the Executive Director and Executive Chairman of the Board of Directors and is also the Chief Executive Officer of the Company. He is the founder of the Company, and holds a Bachelor Degree in Economics from the Wuhan Hanjiang University.

Since the inception of Anti-Aging House Technology (Wuhan) Company Limited, Mr. Chen is responsible for making strategic decisions for the group and has experience in finance and marketing. He has excellent public relations skill that has contributed to the growth of the Company business and established good business practices within the group. As the founder of Anti-aging, Mr. Chen has more than 10 years of experience in the health food business industry and is a well-known entrepreneur in Wuhan City.

Mr. Chen is also the Chairman of China Health Promotion Foundation & Health Management Association, and is the Principle of China Polypeptide Group Health Management Institute.

Interest in Shares and Options:	500,000 CDI's
Preference Shares:	Nil
Special Responsibilities:	Nil
Directorships held in other listed Entities:	Nil

II). Mr. Chen Dongliang, Executive Director

Board member from 18 April 2017 to date

Qualification and Experience

Mr. Chen, aged 60, is the resident of China. He graduated from Ludwig-Maximilians-Universität München. He has a PhD in molecular biology and nutritional physiology.

Dr. Chen has published many books, such as Polypeptide Nutrition, The World of The Polypeptide, The Latest Anti-aging medicine, and The Chart of Physiology. He was the founder of the theory of polypeptide nutrition and polypeptide for anti-aging, and was the Leader of Polypeptide Industry respectfully.

Interest in Shares and Options:	321,747,200 CDI's
Special Responsibilities:	Nil
Directorships held in other listed Entities:	Nil

III). Ms. Hu Lirong, Executive Director and Sales Director

Board member from 18 April 2017 to date

Qualification and Experience

Ms. Hu, aged 65, is a resident of China. She Graduated from Hubei University majoring in Accounting and Finance having qualified accounting certification.

Ms. Hu has been appointed by Anti-Aging House Technology (Wuhan) Company Limited as CFO in 2016. Ms. Hu is responsible for the formulation of financial policies and financial strategic planning, reviewing and approving budgets & financial management policies, auditing and financial reporting.

Ms. Hu has more than 35 years of work experiences in the accounting and finance fields and provides extensive accounting and finance knowledge to the Company.

Interest in Shares and Options:	19,951,200 CDI's
Special Responsibilities:	Nil
Directorships held in other listed Entities:	Nil

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DIRECTOR'S REPORT

For the Year Ended 31 December 2021

IV). Mr. Li Jun, Independent Non-Executive Director

Board member from 18 April 2017 to date

Qualification and Experience

Mr. Li, aged 51, is a resident of China. He graduated from Wuhan International Business and Economic University majoring in Accounting and Finance, and has a Master Degree in Business Administration.

Mr. Li has been appointed by DB FortuneAU Investment Management Limited as CEO in 2016. Mr. Li is a qualified Senior Business Operator in China.

Interest in Shares and Options:	23,094,000 CDI's
Special Responsibilities:	Nil
Directorships held in other listed Entities:	Nil

Meetings of Directors

The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 31 December 2021, and the number of meetings attended by each director were:

	Full Board		Risk and Audit Committee	
	Attended	Held	Attended	Held
Mr. Chen Jiwu	4	4	-	-
Mr. Chen Dongliang	4	4	-	-
Ms. Hu Lirong	4	4	2	2
Mr. Li Jun	4	4	2	2

Remuneration Report (Audited)

The remuneration report details the key management personnel (KMP) remuneration arrangements for the Company and has been audited, in accordance with the requirements of the Corporations Act 2001 by section 308(3c) and its Regulations.

KMP including all directors are those persons having authority and responsibility for managing, planning, directing and controlling the activities of the Company, directly or indirectly.

Role of the Remuneration Committee

The Remuneration Committee is a committee of the Board and is primarily responsible for making recommendations to the Board on the remuneration structures that are aligned and equitable with the long-term interest of the Company and its shareholders. The Remuneration Committee will have taken into the relevant Company's policies in retaining and attracting skilled officers with short and long-term incentives that are linked to sustainable shareholders' returns.

The remuneration framework is designed to align rewards to shareholders' interests and the Remuneration Committee has considered that it should seek to enhance shareholders' interests by:

- focusing on sustained growth in shareholder wealth through growth in share price, and
- focusing on assets as well as focusing the directors on key non-financial drivers of value; and
- attracting and retaining high calibre executives.

Remuneration Policy

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors' remuneration

Non-executive directors' fees are paid within an aggregate limit which is approved by the shareholders from time to time. Retirement payments, if any, are agreed to be determined in accordance with the rules set out in the Corporations Act at the time of the Directors' retirement or termination. Non-Executive Directors' remuneration may include an incentive portion of bonuses and/or options as considered appropriate by the Board, which may be subject to shareholder approval.

The amount of aggregate remuneration sought to be approved by shareholders and the manner in which it is apportioned amongst directors is reviewed annually. The Board and the Remuneration Committee consider the amount of director fees being paid by comparable companies with similar responsibilities and the experience of the non-executive directors when undertaking the annual review process.

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DIRECTOR'S REPORT

For the Year Ended 31 December 2021

Executive remuneration

In determining the level of executive remuneration, the Board negotiates a remuneration suggested by the Remuneration Committee to reflect the market salary for a position and individual of comparable responsibility and experience. Remuneration is regularly compared with the external market by participation in industry surveys and during recruitment activities generally. If required, the Board may engage an external consultant to provide independent advice in the form of a written report detailing market levels of remuneration for comparable executive roles.

Employment Details of Member of Key Management Personnel (KMP)

The following table provides employment details of members of KMP of the Company and illustrates the proportion of remuneration received in the form of options during the financial year.

Key Management Personnel	Position held as at 31 December 2021 and any change during the year
CHEN Jiwu	Executive Chairman and Executive Director and Chief Executive Officer
CHEN Dongliang	Executive Director
HU Lirong	Executive Director
LI Jun	Independent Non-Executive Director

Table of Benefits and Payments for the year ended 31 December 2021

	Name	Salary & Fees	Bonus	Pension	Other	Total
		\$	\$	\$	\$	\$
1.	CHEN Jiwu	9,242	-	-	-	9,242
2.	CHEN Dongliang	-	-	-	-	-
3.	HU Lirong	-	-	-	-	-
4.	LI Jun	-	-	-	-	-
	Total	9,242	-	-	-	9,242

Table of Benefits and Payments for the year ended 31 December 2020

	Name	Salary & Fees	Bonus	Pension	Other	Total
		\$	\$	\$	\$	\$
1.	CHEN Jiwu	22,749	-	-	-	22,749
2.	CHEN Dongliang	-	-	-	-	-
3.	HU Lirong	-	-	-	-	-
4.	LI Jun	-	-	-	-	-
	Total	22,749	-	-	-	22,749

* Anti-Aging House Technology (Wuhan) Company Limited, a wholly subsidiary company of Anti-Aging House Holding Limited paid \$ 9,242 (RMB 44,800) to Mr. Chen Jiwu as Executive Director & CEO.

KMP Securities Option and Right

No member of Key Management Personnel is entitled to receive securities as part of their remuneration package.

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DIRECTOR'S REPORT

For the Year Ended 31 December 2021

Key Management Personnel Direct Shareholders

The number of ordinary shares in Anti-Aging House Holding Limited held by each KMP of the Company during financial year of 31 December 2021 are as follow:

Financial Year: 31 December 2021

KMP	Balance at Beginning of Year	New Shares Issued during the Year	Bought during the Year	Other Changes during the Year	Balance at End of Year
CHEN Jiwu	500,000	-	-	-	500,000
CHEN Dongliang	286,747,200	-	35,000,000	-	321,747,200
HU Lirong	19,951,200	-	-	-	19,951,200
LI Jun	23,094,000	-	-	-	23,094,000
TOTAL	330,292,400	-	35,000,000	-	365,292,400

Financial Year: 31 December 2020

KMP	Balance at Beginning of Year	New Shares Issued during the Year	Bought/Sold during the Year	Other Changes during the Year	Balance at End of Year
CHEN Jiwu	500,000	-	-	-	500,000
CHEN Dongliang	286,747,200	-	-	-	286,747,200
HU Lirong	19,951,200	-	-	-	19,951,200
LI Jun	23,094,000	-	-	-	23,094,000
TOTAL	330,292,400	-	-	-	330,292,400

Loans to Directors and Executives (KMP)

There were \$869,421 loan from directors as at 31 December 2021.

END OF REMUNERATION REPORT

DIRECTOR'S REPORT For the Year Ended 31 December 2021

Shares under Option

There were no unissued ordinary shares of Anti-Aging House Holding Limited under option outstanding on the date of this report.

Share issued on the Exercise of Options

There were no ordinary shares of Anti-Aging House Holding Limited issued on the exercise of options during the year ended 31 December 2021 and up to the date of this report.

Indemnity and Insurance of Auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the Company

No person has applied to the Court under Section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Non-Audit Services

There were no non-audit services provided during the financial year by the auditor.

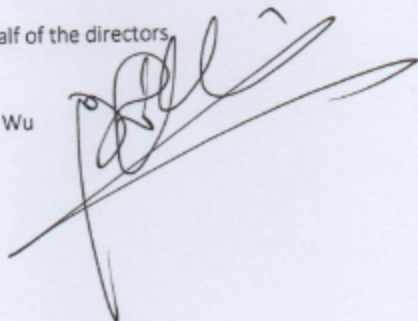
Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this director's report.

This Directors' Report, incorporating the Remuneration Report, is made and signed in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors,

Chen Ji Wu
CEO

A handwritten signature in black ink, appearing to be 'Chen Ji Wu', written over a horizontal line.

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF ANTI-AGING HOUSE HOLDING LIMITED AND CONTROLLED ENTITIES

As lead auditor of Anti-Aging House Holding Limited and its Controlled Entities for the year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been:

1. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.

LNP Audit and Assurance Pty Ltd



Chin Ding Khoo
Director
Sydney, 10 August 2022

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2021

	Note	2021 \$	2020 \$
Sales revenue	4	1,053,908	1,516,040
Cost of sales		(921,948)	(1,346,847)
Gross profit		<u>131,960</u>	<u>169,193</u>
Other income		267	159
Consultancy and service fees		(226,469)	(28,152)
Administrative expenses		(176,639)	(178,751)
Employee benefits		(99,020)	(144,182)
Inventory and software written off		(360,408)	-
Loss before income tax		<u>(730,309)</u>	<u>(181,733)</u>
Income tax expense	5	-	-
Loss for the year		<u>(730,309)</u>	<u>(181,733)</u>
Other comprehensive (losses)/income for the year, net of tax		(60,931)	12,480
Total comprehensive losses for the year		<u>(791,240)</u>	<u>(169,253)</u>
Total comprehensive losses attributable to:			
Members of the parent entity		<u>(791,240)</u>	<u>(169,253)</u>
Loss per share		Cents	Cents
Basic earnings per share		(0.08)	(0.01)
Diluted earnings per share		(0.08)	(0.01)

The accompanying notes form part of these financial statements.

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Consolidated Statement of Financial Position

As at 31 December 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		9,471	307,456
Trade and other receivables	7	440,867	1,815,760
Inventories	8	598,796	551,734
TOTAL CURRENT ASSETS		1,049,134	2,674,950
NON-CURRENT ASSETS			
Property, plant and equipment		26,617	44,639
Trade and other receivables	7	1,741,157	-
TOTAL NON-CURRENT ASSETS		1,767,774	44,639
TOTAL ASSETS		2,816,908	2,719,589
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	1,300,974	739,815
Deferred revenue		4,160	-
TOTAL CURRENT LIABILITIES		1,305,134	739,815
NON-CURRENT LIABILITIES			
Director loans		869,421	630,878
TOTAL NON-CURRENT LIABILITIES		869,421	630,878
TOTAL LIABILITIES		2,174,555	1,370,693
NET ASSETS		642,353	1,348,896
EQUITY			
Issued capital	10	13,348,719	13,348,719
Foreign currency translation reserve		(72,804)	(11,873)
Accumulated losses		(12,633,562)	(11,987,950)
TOTAL EQUITY		642,353	1,348,896

The accompanying notes form part of these financial statements.

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Consolidated Statement of Changes in Equity

For the Year Ended 31 December 2021

2021	Ordinary Shares	Retained Earnings/ (Accumulated Losses)	Foreign Currency Translation Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2021	13,348,719	(11,987,950)	(11,873)	1,348,896
Loss attributable to members of the parent entity	-	(730,309)	-	(730,309)
Foreign currency translation	-	-	(60,931)	(60,931)
Retained earning adjustment	-	84,697	-	84,697
Balance at 31 December 2021	13,348,719	(12,633,562)	(72,804)	642,353
2020				
Balance at 1 January 2020	13,348,719	(11,806,217)	(24,353)	1,518,149
Loss attributable to members of the parent entity	-	(181,733)	-	(181,733)
Foreign currency translation	-	-	12,480	12,480
Balance at 31 December 2020	13,348,719	(11,987,950)	(11,873)	1,348,896

The accompanying notes form part of these financial statements.

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Consolidated Statement of Cash Flows

For the Year Ended 31 December 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		520,536	2,045,085
Payments to suppliers and employees		(993,204)	(1,783,168)
Net cash (used in)/provided by operating activities	16	(472,668)	261,917
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for property, plant and equipment		(2,929)	-
Net cash used in investing activities		(2,929)	-
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment to directors		-	(40,159)
Proceed of borrowings from directors		238,543	-
Net cash generated from/ (used in) financing activities		238,543	(40,159)
Net (decrease)/ increase in cash and cash equivalents		(237,054)	221,758
Effects of foreign currency translation		(60,931)	13,299
Cash and cash equivalents at beginning of year		307,456	72,399
Cash and cash equivalents at end of year		9,471	307,456

The accompanying notes form part of these financial statements.

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Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2021

The financial report covers Anti-Aging House Holding Limited (the 'Company') and its controlled entities (the 'Group' or the 'Consolidated Entity'). Anti-Aging House Holding Limited is a Company incorporated and domiciled in British Virgin Islands ("BVI").

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian Dollar (AUD) which is the Group's presentation currency.

The financial report was authorised for issue by the Directors on 10 August 2022.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. These financial statements and associated notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The financial statements have been prepared in accordance with the historical cost convention except for the presentation of certain financial assets and liabilities.

2 Summary of Significant Accounting Policies

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting years unless otherwise stated.

(a) Principles of Consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost. Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements. Appropriate adjustments are made to controlled entities' financial position, performance and cash flows to ensure conformity with the Group's accounting policy where applicable.

Subsidiaries are all entities (including structured entities) over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. A list of controlled entities is contained in Note 13 to the financial statements.

(b) Revenue from contracts with customers

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those services. Revenue is recognised by applying a five step model as follows: 1. Identify the contract with the customer 2. Identify the performance obligations 3. Determine the transaction price 4. Allocate the transaction price to the performance obligations 5. Recognise revenue as and when control of the performance obligations is transferred.

Revenue from contracts with customers is recognised based on the amount of the transaction price that is allocated to the performance obligation when the performance obligation has been satisfied.

Other income is recognised on an accrual basis when the Group is entitled to it.

(c) Loss per share

Basic loss per share is calculated by dividing the losses attributable to owners of the company by the weighted average number of ordinary shares outstanding during the year. Diluted loss per share adjusts the basic loss per share to take into account the after-tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

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Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2021

2 Summary of Significant Accounting Policies (continued)

(d) Income Tax

The tax expense recognised in the consolidated statement of profit or loss and other comprehensive income comprises current income tax expense plus deferred tax expense. Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that are enacted or substantively enacted by the end of the period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred tax is provided on temporary differences which are determined by comparing the carrying amounts of tax bases of assets and liabilities to the carrying amounts in the consolidated financial statements. Deferred tax is not provided for: The initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction affects neither accounting nor taxable profit/loss; taxable temporary differences on the initial recognition of goodwill, and temporary differences related to investment in subsidiaries, associates and jointly controlled entities to the extent that the Group is able to control the timing of the reversal and it is probable that they will not reverse in the foreseeable future. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates (and laws) that are enacted or substantively enacted by the end of the reporting period. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and losses can be utilised.

Current and deferred tax is recognised in profit or loss for the period except where it arises from a transaction which is recognised in other comprehensive income or equity, in which case it is recognised in other comprehensive income or equity respectively.

(e) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(f) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(g) Property, Plant and Equipment

Property, plant and equipment is carried at cost less any accumulated depreciation and impairment. Property, plant and equipment is depreciated on a straight-line basis over the asset's useful life to the Group, commencing when the asset is ready for use. The depreciation rates used for each class of depreciable asset are; furniture and fittings 33.33%, office equipment 33.33%, electrical fittings 33%, motor vehicles 25%, and office equipment 20%. At the end of each annual reporting year, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(h) Financial Instruments

The Group determines the classification of its financial instruments at initial recognition in accordance with the categories outlined below and re-evaluates this designation at each financial year end. When financial instruments are initially recognised, they are measured at fair value, being the transaction price plus, in the case of financial assets and financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Financial assets measured at amortised cost are financial assets which are held to collect the contractual cash flows. The contractual terms give rise to payments on specified dates that are solely payments of principal and interest on the principal amount outstanding. The Group's financial assets measured at amortised cost comprise cash and cash equivalents and trade and other receivables.

Any impairment charge on financial assets measured at amortised cost includes changes in expected credit losses. Expected credit losses are calculated as the difference between the contractual cash flows that are due to the Group and the cash flows that the Group expects to receive given the probability of default and loss given default, discounted at the original effective interest rate.

Financial liabilities include trade and other payables which are measured subsequently at amortised cost using the effective interest method. The interest expense is calculated during each reporting year by applying the effective interest rate and is reflected on the Statement of Profit or Loss and Other Comprehensive Income.

Anti-Aging House Holding Limited and controlled entities

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Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2021

2 Summary of Significant Accounting Policies (continued)

(i) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options which vest immediately are recognised as a deduction from equity net of any tax effects. Share application monies relate to funds received for the future issuance of shares. Upon issue of shares, amounts will be transferred to issue capital.

(j) Foreign currency transactions and balances

Foreign currency transactions are recorded at the spot rate on the date of the transaction. At the end of the reporting year, foreign currency monetary items are translated using the closing rate; non-monetary items that are measured at historical cost are translated using the exchange rate at the date of the transaction; and non-monetary items that are measured at fair value are translated using the rate at the date when fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition or in prior reporting years are recognised through profit or loss, except where they relate to an item of other comprehensive income or whether they are deferred in equity as qualifying hedge.

(k) Adoption of new and revised accounting standards

The Group has adopted all standards which became effective for the first time at 31 December 2021, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Group.

3 Critical Accounting Estimates and Judgments

The Directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statement show ever as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

(a) Going concern

The Directors have prepared financial statements on a going concern basis which contemplates the continuity of normal business activity and realisation of assets and settlement of liabilities in the normal course of business.

The Group recorded a loss after tax for the year of \$730,309. Operating cash outflows during the year were \$472,668 and the Group had net current liabilities of \$256,000 at 31 December 2021.

Prima facie, these circumstances give rise to a doubt in relation to the Group's ability to realise its assets and settle its liabilities at the amounts stated in the financial statements. However, the Directors consider the Group will be able to meet its obligations as and when they fall due based on the following assumptions:

- The ability of the group to raise additional capital or securing other forms of financing;
- Continuing to operate during the COVID-19 recovery and generating revenues by securing new sales contracts;
- Receiving continued financial support from the directors;

Should the Group be unable to continue as a going concern, it may be required to realise its assets and liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts, or to the amount and classification of liabilities that might be required should the Group not be able to achieve the matters set out above and thus be able to continue as a going concern.

(b) Fair value and impairment of receivables and prepayments

Consideration of the recoverability of receivables and prepayments requires significant judgement in relation to the knowledge of the receivable and how and when it will be recoverable. On the basis of the information available and contracts that have been entered into, the Directors have carefully considered and reviewed the facts and circumstances to determine whether there is any objective evidence that any of the balance is impaired as at the balance date. In the Directors' opinion, no material indicators of impairment have been identified as at the balance date and accordingly no impairment allowance has been made.

(c) Provision for impairment of inventories

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account recent sales experience, the ageing of inventories, damaged, obsolete, slow moving inventories and other factors that affect inventory obsolescence.

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Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2021

4 Revenue and other Income

	2021	2020
	\$	\$
Sales revenue		
- sale of goods and services	1,053,908	1,516,040
Total revenue	1,053,908	1,516,040

5 Income tax expense

Reconciliation of income tax to accounting profit:		
Loss before income tax expense	(730,309)	(181,733)
Tax at 25%	(182,577)	(45,433)
Add:		
Tax effect of:		
- Tax losses not recognised	(182,577)	45,433
Income tax expense	-	-

6 Loss per share

Loss used to calculate overall earnings per share	(791,240)	(169,253)
Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS and diluted earnings per share	932,512,510	932,512,510

There are no differences to the above calculation to that for diluted earnings per share

7 Trade and other receivables

	2021	2020
	\$	\$
CURRENT		
Trade receivables	301,432	906,384
Other receivables	131,892	915
Prepayments and advances	7,543	908,461
	440,867	1,815,760
NON-CURRENT		
Trade receivables	474,694	-
Other receivables	532,920	-
Prepayments and advances	733,543	-
	1,741,157	-

8 Inventories

	2021	2020
	\$	\$
Inventories		
Finished goods	953,765	551,734
Impairment	(354,969)	-
	598,796	551,734

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Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2021

9 Trade and other payables

	2021	2020
	\$	\$
CURRENT		
Trade payables	10,811	9,940
Sundry payables and accrued expenses	469,450	442,227
VAT and other tax payables	104,694	276,268
Subscription for shares not yet issued	648,649	-
Other payables	67,370	11,380
	<u>1,300,974</u>	<u>739,815</u>

10 Issued capital

	2021	2020
	\$	\$
2021: 932,512,510 (2020: 932,512,510) ordinary shares	13,348,719	13,348,719
Total	<u>13,348,719</u>	<u>13,348,719</u>

Ordinary shares

	2021	2020
	No.	No.
At the beginning and at the end of the period	<u>932,512,510</u>	<u>932,512,510</u>

The holders of ordinary shares are entitled to participate in dividends and the proceeds on winding up of the Company. On a show of hands at meetings of the Company, each holder of ordinary shares has one vote in person or by proxy, and upon a poll each share is entitled to one vote.

Capital Management

Management controls the capital of the Group in order to provide capital growth to shareholders and ensure the Group can fund its operations and continue as a going concern. The Group's capital comprises equity as shown on the statement of financial position. There are no externally imposed capital requirements. Management effectively manages the Group's capital by assessing the Groups' financial risk and adjusting its capital structure in response to changes in these risks and the market. These responses include the management of share issues. There have been no changes in the strategy adopted by management to control the capital of the Group since the prior year.

11 Financial risk management

The Group is exposed to a variety of financial risks due to use of financial instruments. The Group's principal financial assets are cash and cash equivalents, trade and other receivables. The Group's principal financial liabilities are trade and other payables, and directors' loans.

The Group's financial risk management objective seeks to minimise potential adverse effects of risks arising which affect its financial position and performance.

The Board has overall responsibility for the establishment of the Group's risk management framework. Risk management objectives, policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Group's activities, and are approved by the Executive Directors. Day to day risk management is carried out by senior management. The Board and the Executive Directors receive information and reports which provide details of the effectiveness of the Group's risk management.

The Group is principally exposed to liquidity risk and credit risk. The mitigation strategies for financial risks are described below.

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Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2021

11 Financial risk management (continued)

Liquidity risk

Liquidity risk arises from the Group's management of working capital. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due. The Group is exposed to liquidity risk through its use of financial instruments. The principal categories of financial instruments used by the Group are cash, receivables, trade and other payables and directors loans.

The table below summarises the maturity profile of the Group's financial liabilities based on contractual undiscounted payments:

	On demand or within 1 year		1 to 5 years		Total	
	2021	2020	2021	2020	2021	2020
Financial liabilities due for payment	\$	\$	\$	\$	\$	\$
Trade and other payables	1,300,974	739,815	-	-	-	-
Related party payables	869,421	630,878				
Total	2,170,395	1,370,693	-	-	-	-

The timing of expected outflows is not expected to be materially different from contracted cashflows.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions. The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Trade receivables

Credit limits are established for each customer and the utilisation of credit limits by customers is regularly monitored by line management. Customers who subsequently fail to meet their credit terms are required to make purchases on a prepayment basis until creditworthiness can be re-established. The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which the customers operate.

The following table details the Group's exposure to credit risk (prior to collateral and other credit enhancements). Amounts are considered as 'past due' when the debt has not been settled, within the terms and conditions agreed between the Group and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there is objective evidence indicating that the debt may not be fully repaid to the Group.

	Gross amount	Past due and impaired (expected credit losses)	Past due but not impaired (days overdue)			
	\$	\$	<30	31-60	61-90	> 90
			\$	\$	\$	\$
2021						
Trade and other receivables*	1,440,938	-	321,657	-	34,206	1,085,076
2020						
Trade and other receivables*	907,299	-	257,026	504,003	-	146,270

*Prepayment excluded

12 Remuneration of auditors

The following transactions occurred with related parties:

	2021	2020
	\$	\$
Audit of the financial statements of the Group – LNP Audit and Assurance Pty Ltd	33,000	-
Audit and half year review of the financial statements of the Group – Danny Loo & Co PLT	-	8,600

Anti-Aging House Holding Limited and controlled entities

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Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2021

13 Commitments and contingencies

A shareholder of the Company has commenced legal action against the Group seeking compensation of \$2,624,359 (RMB 13,200,000) and payment of all expenses related to the case. The case is still on going as of 10 August 2022 and no decision has been made by the court. The total of liabilities, if any, cannot be quantified at this time.

The Group have commitments of legal fees of \$29,822 (RMB 150,000) as at 16 February 2022 (2020: Nil).

14 Interests in subsidiaries

Composition of the Group

	Principal place of business/ Country of Incorporation	Percentage Owned(%)*	Percentage Owned(%)*
<i>Subsidiaries:</i>			
Anti-Aging House International Limited	Hong Kong	100%	100%
Anti-Aging House Technology (Wuhan) Company Limited	Wuhan, China	100%	100%

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

15 Related party disclosures

The Group's main related parties are as follows:

Key management personnel (KMP)

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. The following transactions occurred with related parties:

The following transactions occurred with related parties:	2021	2020
	\$	\$
Payable to or receivable from related parties at period end		
Trade and other receivables from related parties	1,433,948	906,453
Prepayment to related parties	699,259	688,405
Loan to directors	869,421	630,878
Transactions occurring during the period:		
Sales to related parties	1,003,292	1,369,208
Purchase from related parties	968,968	1,622,738

Anti-Aging House Holding Limited and controlled entities

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Notes to the Consolidated Financial Statements

For the Year Ended 31 December 2021

16 Cash flow information

	2021	2020
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Loss before taxation	(730,309)	(181,733)
Adjustments for:		
Depreciation	15,512	17,231
Impairment	360,408	-
Net cash flows used in operations		
Adjustments for:		
(Increase)/decrease in inventories	(402,031)	(127,957)
(Increase)/ decrease in trade and other receivables	(533,639)	529,045
Decrease in prepayment	167,375	-
Increase in trade and other payables	650,016	25,331
Net cash flows from operating activities	(472,668)	261,917

17 Parent entity

The following information has been extracted from the books and records of the parent, Anti-Aging House Holding Limited and has been prepared in accordance with Australian Accounting Standards. The financial information for the parent entity, Anti-Aging House Holding Limited has been prepared on the same basis as the consolidated financial statements except as disclosed below.

Investments in subsidiaries are accounted for at cost less accumulated impairment in the financial statements of the Parent entity.

	2021	2020
	\$	\$
Statement of Financial Position		
Total Assets	2,247,208	2,247,208
Total Liabilities	559,506	450,776
Total Equity	1,687,702	1,796,432
Statement of Profit or Loss and Other Comprehensive Income		
Total loss for the year	108,730	114,123

18 Economic dependency

Revenue of \$1,003,292 (95% of total revenue) (2020: \$1,369,208, 90% of total revenue) that are contributed largely from a related party (Wuhan Twinklfe (Yuelai) Health Industry Co., Ltd).

19 Events occurring after the reporting date

The financial report was authorised for issue on 10 August 2022 by the Board of Directors.

The recovery from the COVID-19 outbreak continues to evolve across the world as at the date of this report. The Company has significantly impacted by COVID-19 on the marketing events and access to capital via financial market and the operating activity is expected to be slowly recovered. Refer to Note 3(a) for further details of potential events which could impact the liquidity, solvency and realisable value of assets, and hence, the Group's ability to continue as a going concern.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group's in future financial years.

Anti-Aging House Holding Limited and controlled entities

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Directors' Declaration

For the Year Ended 31 December 2021

The Directors of the Company declare that:

1. The financial statements and notes for the year ended 31 December 2021 are in accordance with the Corporations Act 2001 and:
 - a. comply with Australian Accounting Standard, which, as stated in note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS), and
 - b. give a true and fair view of the financial position and performance of the consolidated group;
2. The Chief Executive Officer and Chief Finance Officer have given the declarations required by Section 295A that
 - a. the financial records of the Group for the financial year have been properly maintained in accordance with section 286 of the Corporations Act 2001.
 - b. the financial statements and notes for the financial year comply with the Australian Accounting Standards; and
 - c. the financial statements and notes for the financial year give a true and fair view.
3. In the Directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director
Jiwu Chen

10 August 2022

Report on the Audit of the Financial Report

Disclaimer of Opinion

We were engaged to audit the financial report of Anti-Aging House Holding Limited ('the Company'), including its subsidiaries ('the Group'), which comprises the consolidated statement of financial position as at 31 December 2021, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Directors' Declaration of the Company.

We do not express an opinion on the accompanying financial report of the Group. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on this financial report.

Basis for Disclaimer of Opinion

Note 3(a) of the consolidated financial statements discloses conditions that indicate the existence of a material uncertainty relating to the matters surrounding the continuing use of the going concern assumption in preparation of these financial statements. We have been unable to obtain sufficient appropriate audit evidence to support management assessment of the Group's ability to continue as a going concern, and the ongoing effect of the movement restrictions and social distancing rules arising from COVID-19 on the Group operations and cash flows.

We consider the impact of the above matters to be material and pervasive to the consolidated financial statements of the Group.

Directors' Responsibilities

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our responsibility is to conduct an audit of the financial report in accordance with Australian Auditing Standards and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial report.

INDEPENDENT AUDITOR'S REPORT (Continued)

We are independent of the Group in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 7 to 9 of the Directors' Report for the year ended 31 December 2021.

In our opinion, the Remuneration Report of Anti-Aging House Holding Limited and Controlled Entities for the year ended 31 December 2021, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

LNP Audit and Assurance Pty Ltd



Chin Ding Khoo
Director

Sydney, 10 August 2022

Anti-Aging House Holding Limited and controlled entities

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Additional Information for Listed Public Companies

Year Ended 31 December 2021

NSX Additional Information

Additional information required by the NSX Listing Rules and not disclosed elsewhere in this report is set out below. This information is effective as at 31 December 2021.

Voting rights

Ordinary Shares

On a show of hands, every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Options

No voting rights.

Distribution of holders of quoted ordinary share

Range	Holders	Units	Percentage
1-1,000	0	0	0.000
1,001-5,000	1	3,000	0.000
5,001-10,000	6	50,800	0.010
10,001-100,000	8	424,500	0.050
100,001-99,999,999,999	70	932,034,210	99.950
	85	932,512,510	100.000

Top 20 shareholders

Ordinary shares			
#	Shareholder	Number held	% of Issued shares
1	CHEN DONGLIANG	321,747,200	34.503%
2	DANMIN JIANG	152,649,810	16.370%
3	RIGHT OCEAN INVESTMENTS	82,353,600	8.831%
4	WEALTH CHANCE INVESTMENT	79,972,800	8.576%
5	REN YI	50,400,000	5.405%
6	GU SHENGBIN	30,000,000	3.217%
7	CHING LEUNGMIU	30,000,000	3.217%
8	JUN LI	23,094,000	2.477%
9	MR RAO BANGFU	19,993,500	2.144%
10	HU LIRONG	19,951,200	2.140%
11	CHEN XI	15,255,850	1.636%
12	ZHANG TIAN	15,015,600	1.610%
13	SHAO SHIHAI	13,515,600	1.449%
14	FENG YU	12,200,000	1.308%
15	LIU HONG	10,100,000	1.083%
16	QIQI CUI	10,000,000	1.072%
17	MRS YUAN ZHENGRONG	9,257,190	0.993%
18	CHENG DONGSHENG	8,000,000	0.858%
19	HUO YANSHEN	5,971,350	0.640%
20	SHEN ZHUYING	4,494,000	0.482%
Total Securities of Top 20 Holdings		913,971,700	98.01%