

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines

China Health Management Corp.

A Nevada Corporation

7490, Lorong Mesra Jaya 1,
Taman Mesra Jaya,
Butterworth 13400
Malaysia

Phone: +60 43904094
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Annual Report

For the period ending June 30, 2024 (the “Reporting Period”)

Outstanding Shares

The number of shares outstanding of our Common Stock was:

81,145,933 as of June 30, 2024 (Current Reporting Period Date or More Recent Date)

81,145,933 as of June 30, 2023 (Most Recent Completed Fiscal Year End)

Shell Status

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: No:

Indicate by check mark whether the company’s shell status has changed since the previous reporting period:

Yes: No:

Change in Control

Indicate by check mark whether a Change in Control⁴ of the company has occurred during this reporting period:

Yes: No:

⁴ “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 and names used by predecessor entities, along with the dates of the name changes.

Current Name of the issuer: China Health Management Corp., Incorporated on September 3, 1996 in the State of Nevada as Newcorp One Inc. Predecessor names; Newcorp One Inc., Voxcom Holdings, Inc., MAX Internet Communications, Inc.

Name changes: Newcorp One Inc. Predecessor names; Newcorp One Inc., Voxcom Holdings, Inc., MAX Internet Communications, Inc., to China Health Management Corp. The Company was incorporated in the State of Nevada as Newcorp One Inc. on September 3, 1996. Voxcom Holdings, Inc. on June 19, 1997. MAX Internet Communications, Inc., November 15, 1999, China Health Management Corp. March 2, 2006.

Current State and Date of Incorporation or Registration : Incorporated September 3, 1996 in the State of Nevada
Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

Unchanged

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

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

None

Address of the issuer's principal executive office:

No. 7490 Lorong Mesra Jaya 1, Taman Mesra Jaya, 13400 Butterworth, Malaysia

Address of the issuer's principal place of business:

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

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

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

2) Security Information

Transfer Agent

Name: Pacific Stock Transfer Company, Inc.

Phone: 800 785 7782

Email: lhein@pacificstocktransfer.com

Address: 6725 Via Austi Parkway, Suite 300, Las Vegas, NV 89119

Publicly Quoted or Traded Securities:

The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.

| | |
|---|---|
| Trading symbol | : <u>CNHC</u> |
| Exact title and class of securities outstanding | : <u>Common Stock</u> |
| CUSIP | : <u>16939U 20 4</u> |
| Par or stated value | : <u>\$0.001</u> |
| Total shares authorized | : <u>140,000,000 shares as of June 30, 2024</u> |
| Total shares outstanding | : <u>81,145,933 shares as of June 30, 2024</u> |
| Total number of shareholders of record | : <u>262 as of June 30, 2024</u> |

Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.

Not Applicable

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

The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.

| | |
|---|--|
| Exact title and class of securities outstanding | : <u>Series A Preferred Stock</u> |
| Par or stated value | : <u>\$0.01</u> |
| Total shares authorized | : <u>1,000,000 as of date: June 30, 2024</u> |
| Total shares outstanding | : <u>500,000 as of date: June 30, 2024</u> |
| Total number of shareholders of record | : <u>1 as of date: June 30, 2024</u> |

Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.

Not Applicable

Security Description:

The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:

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

The following summary description of the common stock of China Health Management Corp. (—we, —our or —us) is based on the provisions of our articles of incorporation as amended (—Articles of Incorporation), as well as our bylaws (—Bylaws), and the applicable provisions of the Nevada Revised Statutes (—Nevada Law). This information is qualified entirely by reference to the applicable provisions of our Articles of Incorporation, Bylaws and Nevada Law. Our Articles of Incorporation and Bylaws have previously been filed as exhibits with the Securities and Exchange Commission or posted on OTC Markets.

Voting Rights

Holders of our common stock are entitled to one vote per share in the election of directors and on all other matters on which shareholders are entitled or permitted to vote. Holders of our common stock are not entitled to cumulative voting rights.

Dividend Rights

Subject to the terms of any then outstanding series of preferred stock, the holders of our common stock are entitled to dividends in the amounts and at times as may be declared by our board of directors out of funds legally available therefor.

Liquidation Rights

Upon liquidation or dissolution, holders of our common stock are entitled to share ratably in all net assets available, if any, for distribution to shareholders after we have paid, or provided for payment of, all of our debts and liabilities, and after payment of any liquidation preferences to holders of any then outstanding shares of preferred stock.

Other Matters

Holders of our common stock have no redemption, conversion or preemptive rights. There are no sinking fund provisions applicable to our common stock. The rights, preferences and privileges of the holders of our common stock are subject to the rights of the holders of shares of any series of outstanding preferred stock and preferred stock that we may issue in the future.

All of our outstanding shares of common stock are fully paid and nonassessable.

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

The following is a summary description of the preferred stock of China Health Management Corp.

Series A Preferred Stock

On December 10, 2018, the Board of Directors designated a series of preferred stock titled Series A Preferred Stock consisting of 500,000 shares. There is currently no market for the shares of Series A Preferred Stock and each share shall be convertible into 1,000 shares of common shares of the Company. The shares have voting rights of 1,000 common shares for every one share of Series A. The Preferred Series A do not contain any rights to dividends; have no liquidation preference; are not to be amended without the holders approval.

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

None

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

None

3) Issuance History

The goal of this section is to provide disclosure with respect to each event that resulted in any 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 for the two most recently completed fiscal years and any subsequent period.

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

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

| Shares Outstanding <u>Opening Balance</u> : | | | *Right-click the rows below and select "Insert" to add rows as needed. | | | | | | |
|---|--|--|--|---|--|--|--|---|---------------------------------|
| Date _____ | Common: _____ Preferred: _____ | | | | | | | | |
| Date of Transaction | Transaction type (e.g., new issuance, cancellation, shares returned to treasury) | Number of Shares Issued (or cancelled) | Class of Securities | Value of shares issued (\$/per share) at Issuance | Were the shares issued at a discount to market price at the time of issuance? (Yes/No) | Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed. | Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided | Restricted or Unrestricted as of this filing. | Exemption or Registration Type. |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| Shares Outstanding on Date of This Report: | | | | | | | | | |
| <u>Ending Balance:</u> | | | | | | | | | |
| Date _____ | Common: _____ Preferred: _____ | | | | | | | | |

Example: A company with a fiscal year end of December 31st 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

*****Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

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

B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities:

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

| 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. *** You must disclose the control person(s) for any entities listed. | Reason for Issuance (e.g. Loan, Services, etc.) |
|-----------------------|--------------------------|-----------------------------------|-----------------------|---------------|--|---|---|
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ | _____ | _____ |

***Control persons for any entities in the table above must be disclosed in the table or in a footnote here.

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

4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations.

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

The Company was incorporated in the State of Nevada as Newcorp One Inc. on September 3, 1996. The Company then became Voxcom Holdings, Inc. on June 19, 1997. On November 15, 1999, the Company filed a certificate of amendment and changed its name to MAX Internet Communications, Inc. On July 28, 2006, the Company filed Articles of Merger and merged with China Health Management Corp. which became the surviving entity. On March 2, 2006, the Company changed its name to China Health Management Corp.

China Health Management Corp. was a development stage business intended to service the private healthcare industry in China. The focus of the operations was to provide management to hospitals in China. On September 12, 2018, Corporate Compliance, LLC filed an application for custodianship pursuant to NRS 78.347. The Eighth Judicial District Court of Clark County, Nevada granted custodianship over China Health Management Corp to Corporate Compliance, LLC on November 6, 2018.

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

On January 1, 2023, China Health Management Corp. acquired 51% of the interest in DnG Properties Sdn Bhd. ("DnG").

C. Describe the issuers' principal products or services.

China Health Management Corp. was a development stage business intended to service the private healthcare industry in China. The focus of the operations was to provide management to hospitals in China.

The principal activities of DNG are to provide management services and property investment. There have been no significant changes in the nature of these activities during the financial year.

5) Issuer's Facilities

The goal of this section is to provide investors 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. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

The Company presently has no facilities to list.

6) All Officers, Directors, and Control Persons of the Company

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities.

If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

The goal of this section is to provide investors 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 owners.

| Names of All Officers, Directors, and Control Persons | Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more) | Residential Address (City / State Only) | Number of shares owned | Share type/class | Ownership Percentage of Class Outstanding | Names of control person(s) if a corporate entity |
|--|--|--|-------------------------------|---------------------------------|--|---|
| <u>Oi Yun Kia</u> | <u>President, Chief Executive Officer, and member of the Board of Directors/ More than 5% holder</u> | <u>Level 16(A), Main Office Tower, Financial Park Complex Office, Suite 1668, Labuan F.T. 87000 Malaysia</u> | <u>500,000(1)</u> | <u>Series A Preferred Stock</u> | <u>100%</u> | |
| <u>Xu Mei</u> | <u>5% holder</u> | <u>Shangdu, International Building Road Extension of Kunming Yunnan, Province Kunming, China 89084</u> | <u>5,000,000</u> | <u>Common Stock</u> | <u>6%</u> | |
| <u>Christopher Lee King Hong</u> | <u>Secretary and Treasurer, CFO</u> | <u>Malaysia</u> | <u>-0-</u> | <u>N/A</u> | <u>N/A</u> | |
| <u>Richard Hsieh</u> | <u>Consultant</u> | <u>Taiwan</u> | <u>-0-</u> | <u>N/A</u> | <u>N/A</u> | |

7) Legal/Disciplinary History

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

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

None

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

None

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

None

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

None

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

None

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

None

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

None

8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name : Jeff Turner
Firm : JDT Legal
Address : 7533 S Center View Ct, #4291, West Jordan, UT 84084
Phone : (801) 810-4465
Email : jeff@jdt-legal.com

Accountant or Auditor

None

Investor Relations

None

All other means of Investor Communication:

X (Twitter) : None
Discord : None
LinkedIn : None
Facebook : None
[Other] : None

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), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

None

9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: Christopher Lee King Hong
Title: CFO
Relationship to Issuer: CFO

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

- IFRS
 U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Christopher Lee King Hong
Title: CFO
Relationship to Issuer: CFO

Describe the qualifications of the person or persons who prepared the financial statements:⁵

CFO previously worked with auditor from several audit firm for yearly financial auditing, with banker such as HSBC, RHB, and Hong Leong Bank in new/renewal bank facilities application.

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

Financial Statement Requirements:

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

Financial statements follow at pages F1-12

⁵ The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

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, Oi Yun Kia certify that:

1. I have reviewed this Disclosure Statement for China Health Management Corp;
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.

June 30, 2024 [Date]

Oi Yun Kia [CEO's Signature]

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

Principal Financial Officer:

I, Christopher Lee King Hong certify that:

1. I have reviewed this Disclosure Statement for China Health Management Corp;
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.

June 30, 2024 [Date]

Christopher Lee King Hong [CFO's Signature]

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

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CHINA HEALTH MANAGEMENT CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Unaudited)

| | <u>June 30,</u> <u>2024</u> | <u>June 30,</u> <u>2023</u> |
|---|--------------------------------|--------------------------------|
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | \$ 13,640 | \$ 12,765 |
| Trade and other receivable | 1,711 | 1,858 |
| Current tax assets | 363 | 365 |
| Total Current Assets | <u>15,714</u> | <u>14,988</u> |
| Property and equipment, net | 8,857 | 12,167 |
| Investment properties | 1,188,691 | 1,201,967 |
| Total Assets | <u>\$ 1,213,262</u> | <u>\$ 1,229,122</u> |
| LIABILITIES AND STOCKHOLDERS' DEFICIT | | |
| Current Liabilities | | |
| Short-term loan | \$ 662,166 | \$ 700,833 |
| Accounts payable and other payables | 622,844 | 543,052 |
| Due to related party | 88,706 | 16,989 |
| Total Liabilities | <u>1,373,716</u> | <u>1,260,874</u> |
| Stockholders' Deficit | | |
| Series A Preferred stock, \$0.001 par value; 1,000,000 authorized, 500,000 shares issued and outstanding as of June 30, 2024 and June 30, 2023, respectively | 500 | 500 |
| Common stock, \$0.001 par value; 140,000,000 authorized, 84,145,993 shares issued and outstanding as of June 30, 2024 and June 30, 2023, respectively | 81,146 | 81,146 |
| Additional paid-in capital | 27,686,289 | 27,686,289 |
| Accumulated deficit | (27,883,554) | (27,805,144) |
| Accumulated other comprehensive (loss)/ income | (48,115) | 2,309 |
| Total Stockholders' Deficit | <u>(163,734)</u> | <u>(34,900)</u> |
| Noncontrolling interest | 3,280 | 3,148 |
| Total Deficit | <u>(160,454)</u> | <u>(31,752)</u> |
| Total Liabilities and Stockholders' Deficit | <u>\$ 1,213,262</u> | <u>\$ 1,229,122</u> |

CHINA HEALTH MANAGEMENT CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE PROFIT/ (LOSS)
(UNAUDITED)

| | For the Year Ended June 30, | |
|--|--------------------------------|------------|
| | 2024 | 2023 |
| Revenues | \$ 49,593 | \$ 27,402 |
| Cost of revenues | - | - |
| Gross profit | 49,593 | 27,402 |
| Operating expenses | | |
| Administrative expenses | 78,875 | 12,423 |
| Selling and distribution expenses | 3,557 | 1,885 |
| Other expenses | 7,977 | 4,206 |
| Total operating expenses | 90,409 | 8,888 |
| Income from operations | (40,816) | 6,612 |
| Other expense | | |
| Interest expense | 37,594 | 6,612 |
| Total other expenses | 37,594 | 6,612 |
| Loss before provision income tax | (78,410) | 2,276 |
| Provision for income tax | - | - |
| Net (Loss)/ Income | (78,410) | 2,276 |
| Net (Loss)/ Income attributable to noncontrolling interests | (132) | 3,148 |
| Net Loss attributed to stockholders and subsidiaries | (78,278) | (872) |
| Foreign currency translation adjustment | (50,424) | 970 |
| Comprehensive (Loss)/ Income | \$ (128,702) | \$ 98 |
| Net loss per share: | | |
| Basic and diluted | \$ (0.00) | \$ (0.00) |
| Weighted average number of common shares outstanding: | | |
| Basic and diluted | 81,145,993 | 81,145,993 |

CHINA HEALTH MANAGEMENT CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIT
FOR THE YEAR ENDED JUNE 30, 2024 AND 2023
(UNAUDITED)

| | <u>Common Stock</u> | | <u>Series A Preferred Stock</u> | | <u>Additional Paid-in Capital</u> | <u>Accumulated Deficit</u> | <u>Accumulated Other Comprehensive Income/ (Loss)</u> | <u>Non controlling Interest</u> | <u>Total Deficit</u> |
|--------------------------|-----------------------------|------------------|---------------------------------|----------------|---|--------------------------------|---|---|--------------------------|
| | <u>Number of shares</u> | <u>Amounts</u> | <u>Number of shares</u> | <u>Amounts</u> | | | | | |
| Balance at June 30 2023 | 81,145,933 | \$ 81,146 | 500,000 | \$ 500 | \$ 27,686,289 | \$ (27,805,144) | \$ 2,309 | \$ 3,148 | \$ (31,752) |
| Net loss for the year | - | - | - | - | - | (78,410) | - | 132 | (78,278) |
| Other comprehensive loss | - | - | - | - | - | - | (50,424) | - | (50,424) |
| Balance at June 30, 2024 | <u>81,145,933</u> | <u>\$ 81,146</u> | <u>500,000</u> | <u>\$ 500</u> | <u>\$ 27,686,289</u> | <u>\$ (27,883,554)</u> | <u>\$ (48,115)</u> | <u>\$ 3,280</u> | <u>\$ (160,454)</u> |

| | <u>Common Stock</u> | | <u>Series A Preferred Stock</u> | | <u>Additional Paid-in Capital</u> | <u>Accumulated Deficit</u> | <u>Accumulated Other Comprehensive Income</u> | <u>Non controlling Interest</u> | <u>Total Deficit</u> |
|-----------------------------|-----------------------------|------------------|---------------------------------|----------------|---|--------------------------------|---|---|--------------------------|
| | <u>Number of shares</u> | <u>Amounts</u> | <u>Number of shares</u> | <u>Amounts</u> | | | | | |
| Balance at June 30 2022 | 81,145,933 | \$ 81,146 | 500,000 | \$ 500 | \$ 27,703,394 | \$ (27,808,422) | \$ - | \$ - | \$ (19,232) |
| Acquisition of subsidiaries | - | - | - | - | (17,105) | - | 1,339 | - | (15,766) |
| Net loss for the year | - | - | - | - | - | (872) | - | 3,148 | 2,276 |
| Other comprehensive income | - | - | - | - | - | - | 970 | - | 970 |
| Balance at June 30, 2023 | <u>81,145,933</u> | <u>\$ 81,146</u> | <u>500,000</u> | <u>\$ 500</u> | <u>\$ 27,686,289</u> | <u>\$ (27,805,144)</u> | <u>\$ 2,309</u> | <u>\$ 3,148</u> | <u>\$ (31,752)</u> |

CHINA HEALTH MANAGEMENT CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE THREE MONTHS ENDED JUNE 30, 2024 AND 2023
(UNAUDITED)

| | <u>2024</u> | <u>2023</u> |
|---|------------------|------------------|
| Cash flows from operating activities | | |
| Net (loss)/ income | \$ (78,410) | \$ 2,276 |
| Adjustment to reconcile net loss to net cash used in operating activities: | | |
| Changes in operating assets and liabilities: | | |
| Depreciation | 3,310 | - |
| Interest expense | 37,594 | 6,612 |
| Decrease (increase) in trade and other receivable | (147) | (460) |
| Decrease (increase) in current tax assets | (2) | - |
| Increase (decrease) in accounts payable and other payable | 79,792 | 26,064 |
| Net cash provided by operating activities | <u>42,137</u> | <u>34,492</u> |
| Cash flows from investing activities | | |
| Cash acquired at acquisition of subsidiaries | - | 13,263 |
| Net cash provided by investing activities | <u>-</u> | <u>13,263</u> |
| Cash flows from financing activities | | |
| Contributed capital from a related party | - | 6,392 |
| Repayment of short-term loan | (41,230) | (40,615) |
| Net cash (used in) provided by financing activities | <u>(41,230)</u> | <u>(34,223)</u> |
| Effect of exchange rate changes on cash and cash equivalents and restricted cash | <u>(32)</u> | <u>(767)</u> |
| Net (decrease)/ increase in cash and cash equivalents and restricted cash | <u>875</u> | <u>12,765</u> |
| Cash and cash equivalents | | |
| Beginning | 12,765 | - |
| Ending | <u>\$ 13,640</u> | <u>\$ 12,765</u> |
| Supplemental disclosure of cash flows | | |
| Cash paid during the year for: | | |
| Interest expense paid | <u>\$ 37,594</u> | <u>\$ 6,612</u> |
| Income taxes paid | <u>\$ -</u> | <u>\$ 68</u> |

CHINA HEALTH MANAGEMENT CORP. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2024
(Unaudited)

NOTE 1. ORGANIZATION AND DESCRIPTION OF BUSINESS

China Health Management Corp. was incorporated in the State of Nevada as Newcorp One Inc. on September 3, 1996. The Company then became Voxcom Holdings, Inc. on June 19, 1997. On November 15, 1999, the Company filed a certificate of amendment and changed its name to MAX Internet Communications, Inc. On July 28, 2006, the Company filed Articles of Merger and merged with China Health Management Corp. which became the surviving entity. On March 2, 2006, the Company changed its name to China Health Management Corp (“CNHC”).

CNHC was a development stage business intended to service the private healthcare industry in China. The focus of the operations was to provide management to hospitals in China. On September 12, 2018, Corporate Compliance, LLC filed an application for custodianship pursuant to NRS78.347. The Eighth Judicial District Court of Clark County, Nevada granted custodianship over CNHC to Corporate Compliance, LLC on November 6, 2018.

On January 1, 2023, China Health Management Corp. acquired 51% of the issued and paid-up share capital of DnG Properties Sdn Bhd, (“DNG”), a private limited liability company incorporated and domiciled in Malaysia. CNHC and its subsidiaries were collectively the “Company”.

The principal activities of DNG are to provide management services and property investment. There have been no significant changes in the nature of these activities during the financial year.

The principal places of business of DNG are located at 3 storey shop office (from developer) No. 7490 Lorong Mesra Jaya 1, Taman Mesra Jaya, 13400 Butterworth, Malaysia.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Company’s unaudited financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S.GAAP).

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of CNHC and its consolidated subsidiaries. All intercompany accounts and transactions have been eliminated in consolidation.

Use of Estimates

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.

Concentration of credit risk

Financial instruments which potentially subject the Company to concentration of credit risk consist of cash deposits and customer receivables. The Company maintains cash with various major financial institutions. The Company performs periodic evaluations of the relative credit standing of these institutions. To reduce risk, the Company performs credit evaluations of its customers and maintains reserves when necessary for potential credit losses.

Cash and cash equivalents

We consider all highly liquid securities with original maturities of three months or less when acquired to be cash equivalents. There were no cash equivalents as of June 30, 2024 and 2023.

Property, Plant and Equipment

All items of property, plant and equipment are initially measured at cost. For a purchased asset, cost comprises purchase price plus all directly attributable costs incurred in bringing the asset to its present location and condition for management's intended use. For a self-constructed asset, cost comprises all direct and indirect costs of construction (including provision for restoration and cost of major inspection) but excludes internal profits.

Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

All items of property, plant and equipment are subsequently measured at cost less accumulated depreciation and accumulated impairment losses.

All property, plant and equipment are depreciated by allocating the depreciable amount of a significant component or of an item over the remaining useful life, using straight-line method. The estimated useful lives for the class of property, plant and equipment is as follows:

| | |
|------------|-----|
| Renovation | 10% |
|------------|-----|

Investment Properties

Investment properties are properties which are owned or held under a leasehold interest to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Investment properties are measured initially at cost. Cost includes expenditure that is directly attributable to the acquisition of the investment property. The cost of self - constructed investment property includes the cost of materials and direct labor, any other costs directly attributable to bringing the investment property to a working condition for their intended use.

Investment properties are subsequently measured at fair value with any change therein recognized in profit or loss for the period in which they arise.

If a reliable measure of fair value is not available without undue cost or effort for an item of investment property, the item is measured at cost less any accumulated depreciation and any accumulated impairment losses until a reliable measure of fair value becomes available. The carrying amount of the investment property on that date becomes its cost.

Fair value gain or loss arising from the reclassification from property, plant and equipment to investment property is recognized in profit or loss.

An investment property is derecognized on its disposal, or when it is permanently withdrawn from use and no future economic benefits are expected from its disposal. The difference between the net disposal proceeds and the carrying amount is recognized in profit or loss in the period in which the item is derecognized.

Impairment of Non-Financial Assets

The carrying amounts of non-financial assets (i.e. property, plant and equipment, and investment properties) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or cash-generating units.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

An impairment loss is recognized if the carrying amount of an asset or its related cash-generating unit exceeds its estimated recoverable amount.

Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of cash-generating units are allocated to reduce the carrying amounts of the assets in the cash-generating unit (groups of cash-generating units) on a pro rata basis.

Impairment losses recognized in prior periods are assessed at the end of each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount since the last impairment loss was recognized. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Reversals of impairment losses are credited to profit or loss in the financial year in which the reversals are recognized.

Equity Instruments

Instruments classified as equity are measured at cost on initial recognition and are not remeasured subsequently.

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognized as finance cost.

Employee Benefits

Short-term employee benefits

Short-term employee benefit obligations in respect of salaries, annual bonuses, paid annual leave and sick leave are measured on an undiscounted basis and are expensed as the related service is provided.

Defined contribution plans

The Company makes statutory contributions to approved provident funds and the contributions made are charged to profit or loss in the period to which they relate. When the contributions have been paid, the Company has no further payment obligations.

Borrowing Costs

Borrowing costs are recognized as expenses in profit or loss in the period in which they are incurred by using the effective interest method.

Revenue

Rental income from investment property is recognized in profit or loss on the straight-line basis over the term of the relevant tenancy agreement.

Stock-based Compensation

We account for equity-based transactions with nonemployees under the provisions of ASC Topic No. 505-50, *Equity-Based Payments to Non-Employees* (—ASC 505-50). ASC 505-50 establishes that equity-based payment transactions with nonemployees shall be measured at the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. The fair value of common stock issued for payments to nonemployees is measured at the market price on the date of grant. The fair value of equity instruments, other than common stock, is estimated using the Black-Scholes option valuation model. In general, we recognize the fair value of the equity instruments issued as deferred stock compensation and amortize the cost over the term of the contract.

We account for employee stock-based compensation in accordance with the guidance of FASB ASC Topic 718, *Compensation—Stock Compensation*, which requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values. The fair value of the equity instrument is charged directly to compensation expense and credited to additional paid-in capital over the period during which services are rendered.

Foreign Currency Translation and Transactions

The reporting and functional currency of CNHC is the USD. The functional currency of DNG, a wholly owned subsidiary of CNHC, is the Malaysian ringgit (“MYR”).

For financial reporting purposes, the financial statements of the Company’s Singapore subsidiary, which are prepared using the MYR, are translated into the Company’s reporting currency, USD. Assets and liabilities are translated using the exchange rate on the balance sheet date, which was 4.7171 and 4.6659 as of June 30, 2024, and June 30, 2023, respectively. Revenue and expenses are translated using average exchange rates prevailing during each reporting period. The 4.7010 average exchange rates were used to translate revenues and expenses for the year ended June 30, 2024, respectively. Stockholders’ equity is translated at historical exchange rates. Adjustments resulting from the translation are recorded as a separate component of accumulated other comprehensive loss in stockholders’ deficit.

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 transactions. The resulting exchange difference, presented as foreign currency transaction loss, is included in the accompanying condensed consolidated statements of operations.

Net Loss per Share

Net income (loss) per common share is computed pursuant to section ASC 260-10-45 of the FASB Accounting Standards Codification. Basic net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock outstanding during the period. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted average number of shares of common stock and potentially outstanding shares of common stock during the period. The weighted average number of common shares outstanding and potentially dilutive common shares assumes that the dilutive shares were outstanding as of the beginning of the first period presented. The Company’s diluted loss per share is the same as the basic loss per share for the year ended June 30, 2024 and 2023, as the inclusion of any potentially dilutive shares would have had an anti-dilutive effect due to the Company generating a loss.

Fair value of financial instruments

The Company follows paragraph 825-10-50-10 of the FASB Accounting Standards Codification for disclosures about fair value of its financial instruments and paragraph 820-10-35-37 of the FASB Accounting Standards Codification (—Paragraph 820-10-35-37) to measure the fair value of its financial instruments. Paragraph 820-10-35-37 establishes a framework for measuring fair value in accounting principles generally accepted in the United States of America (U.S. GAAP), and expands disclosures about fair value measurements. To increase consistency and comparability in fair value measurements and related disclosures, Paragraph 820-10-35-37 establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into three (3) broad levels. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and

the lowest priority to unobservable inputs. The three (3) levels of fair value hierarchy defined by Paragraph 820-10-35-37 are described below:

Level 1: Quoted market prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2: Pricing inputs other than quoted prices in active markets included in Level 1, which are either directly or indirectly observable as of the reporting date.

Level 3: Pricing inputs that are generally unobservable inputs and not corroborated by market data.

The carrying amount of the Company's financial assets and liabilities, such as cash, prepaid expenses and accrued expenses approximate their fair value because of the short maturity of those instruments. The Company's payables approximate the fair value of such instruments based upon management's best estimate of interest rates that would be available to the Company for similar financial arrangements at June 30, 2024 and 2023.

The Company does not have any assets or liabilities measured at fair value on a recurring or a non-recurring basis as of June 30, 2024 and 2023.

Income Taxes

We follow ASC 740-10-30, which requires recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred tax assets and liabilities are based on the differences between the financial statement and tax bases of assets and liabilities using enacted tax rates in effect for the fiscal year in which the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the fiscal years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statements of Income in the period that includes the enactment date.

Recent Accounting Pronouncements

The Company has reviewed all recently issued accounting pronouncements and plans to adopt those that are applicable to it. The Company does not expect the adoption of any other pronouncements to have an impact on its results of operations or financial position.

NOTE 3. GOING CONCERN

The accompanying unaudited financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company requires capital for its contemplated operational and marketing activities. The Company's ability to raise additional capital through the future issuances of common stock is unknown. The obtainment of additional financing, the successful development of the Company's contemplated plan of operations, and its transition, ultimately, to the attainment of profitable operations are necessary for the Company to continue operations. These conditions and the ability to successfully resolve these factors raise substantial doubt about the Company's ability to continue as a going concern. The financial statements of the Company do not include any adjustments that may result from the outcome of these uncertainties.

NOTE 4. PROPERTY, PLANT AND EQUIPMENT

Property and equipment as of June 30, 2024 and 2023, consists of the following:

| | <u>June 30, 2024</u> | <u>June 30, 2023</u> |
|--------------------------------|--------------------------|--------------------------|
| Renovation | \$ 32,110 | \$ 32,110 |
| Less: Accumulated depreciation | (23,253) | (19,943) |
| Property and equipment, net | <u>\$ 8,857</u> | <u>\$ 12,167</u> |

NOTE 5. INVESTMENT PROPERTIES

| | <u>June 30, 2024</u> | <u>June 30, 2023</u> |
|----------------------|--------------------------|--------------------------|
| At beginning of year | \$ 1,201,967 | \$ 1,201,967 |
| Exchange difference | (13,276) | - |
| At end of year | <u>\$ 1,188,691</u> | <u>\$ 1,201,967</u> |

Included in the above are:

| | <u>June 30, 2024</u> | <u>June 30, 2023</u> |
|---|--------------------------|--------------------------|
| At fair value | | |
| Freehold shoplot | \$ 434,296 | \$ 439,147 |
| Leasehold shoplot with unexpired lease period of more than 50 years | 754,395 | 762,820 |
| Total | <u>\$ 1,188,691</u> | <u>\$ 1,201,967</u> |

The investment properties have been pledged as security for bank facilities granted to the Company.

The fair value of investment properties is measured by reference to comparable market prices of similar property of recent transactions in the property market. There are no significant assumptions applied in the measurement. The Company does not engage an independent valuer because undue cost may be required.

NOTE 6. BORROWING

| | <u>June 30, 2024</u> | <u>June 30, 2023</u> |
|------------|--------------------------|--------------------------|
| Current | | |
| Term loans | <u>\$ 662,166</u> | <u>\$ 700,833</u> |

Term loans obtained from local banks are secured by:

- (i) fixed charge against the Company's investment properties ;
- (ii) joint and several guarantee by the directors;
- (iii) corporate guarantee by entities in which the directors have controlling interest; and
- (iv) corporate guarantee by an entity in which a director has significant influence.

Term loans are subject to interest rate at 3.27% to 3.37% (2020: 3.27% to 3.37%) per annum and are repayable on a monthly basis until maturity on 2035.

NOTE 7. TRADE AND OTHER PAYABLES

| | June 30, 2024 | June 30, 2023 |
|--|--------------------------|--------------------------|
| Trade payables | \$ - | \$ - |
| Non-trade | | |
| Amount due to entity in which directors have controlling interest | 598,777 | 533,606 |
| Other payables and accruals | 23,431 | 8,803 |
| Amount due to director | 636 | 643 |
| Total | <u>\$ 622,844</u> | <u>\$ 543,052</u> |

NOTE 8. RELATED PARTY TRANSACTIONS

The significant related party transactions of the Company are shown below.

| | For The Year Ended June 30, | |
|--|--|-------------|
| | 2024 | 2023 |
| Transaction with an entity in which directors have controlling interests: | | |
| Rental income | \$ 17,110 | \$ 9,425 |
| Interest paid | \$ 37,594 | \$ 6,612 |

NOTE 9. PREFERRED STOCK

During the year ended June 30, 2019, the Company issued 500,000 shares of Series A Preferred Stock to Tech Associates, Inc., for repayment of the related party debt totaling \$20,619 due to Richard Chiang, the former officer and director. The control person for Tech Associates, Inc. is Richard Chiang.

During the year ended June 30, 2024 and 2023, the Company issued no shares of preferred stock.

NOTE 10. FINANCIAL INSTRUMENTS

| | June 30, 2024 | June 30, 2023 |
|--|--------------------------|--------------------------|
| Financial assets | | |
| Financial assets that are debt instruments measured at amortised cost | <u>\$ 15,351</u> | <u>\$ 14,623</u> |
| Financial liabilities | | |
| Financial liabilities measured at amortised cost | <u>\$ 1,373,716</u> | <u>\$ 1,260,874</u> |

NOTE 11. SUBSEQUENT EVENTS

The Company evaluated all events or transactions that occurred after June 30, 2024 up through the date, August 20, 2024 that consolidated financial statements are issued or are available to be issued. All subsequent events requiring recognition as of June 30, 2024 have been incorporated into these consolidated financial statements and there are no subsequent events that require disclosure in accordance with FASB ASC Topic 855, "Subsequent Events."
