

Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines



Chykingyoung Investment Development Holdings Incorporated

Room A, 6th Floor, The Jade Plaza, 513 Canton Road, Kowloon, Hong Kong SAR

Company Telephone: +852-93404778

Company Website: <http://chykingyoung.com>

Company Email: peter@chykingyoung.com

Annual Report For the year ending December 31, 2023 (the "Reporting Period")

Outstanding Shares

The number of shares outstanding of our Common Stock was:

389,908,037 as of December 31, 2023 (Current Reporting Period Date or More Recent Date)

343,228,037 as of December 31, 2022 (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:

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;

Yes: No:

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.

Chykingyoung Investment Development Holdings Inc. from November 20, 2019 to Present
Globalink Ltd. from February 3, 2006 (Inception) to November 20, 2019

Current State and Date of Incorporation or Registration: Nevada, February 3, 2006
Standing in this jurisdiction: (e.g. active, default, inactive): Active

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

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

N/A

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

N/A

Address of the issuer's principal executive office:

Room A, 6th Floor, The Jade Plaza, 513 Canton Road, Kowloon, Hong Kong SAR

Address of the issuer's principal place of business:

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

Liaoning: No.14 Baihongyituo Industrial Park, No. 122 Middle Section, Rongxing Road, Taizihe District, Liaoyang, Liaoning Province, China.

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:

On September 25, 2018, the 8th District Court for Clark County, Nevada entered an Order granting the application for custodianship of the Company to Small Cap Compliance, LLC.

(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.

On January 7, 2019, the 8th District Court for Clark County, Nevada entered an Order discharging the Custodian.

2) Security Information

Transfer Agent

Name: Securities Transfer Corporation
Phone: (469) 633-0101
Email: lnobel@stcttransfer.com
Address: Suite 380, 2901 N. Dallas Parkway, Plano, Texas 75093

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>CHYI</u>	
Exact title and class of securities outstanding:	<u>Common Stock</u>	
CUSIP:	<u>1716C102</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>495,000,000</u>	as of date: <u>December 31, 2023</u>
Total shares outstanding:	<u>389,908,037</u>	as of date: <u>December 31, 2023</u>
Total number of shareholders of record:	<u>113</u>	as of date: <u>December 31, 2023</u>

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

N/A

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 the security:	<u>Preferred Stock</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>5,000,000</u>	as of date: <u>December 31, 2023</u>
Total shares outstanding:	<u>0</u>	as of date: <u>December 31, 2023</u>
Total number of shareholders of record:	<u>0</u>	as of date: <u>December 31, 2023</u>

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

N/A

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.**

Common Stock

The Company has authorized 500,000,000 common shares with a par value of \$0.001 per share. Each share of common stock is entitled to one vote. There are currently no dividends being paid out, and there is no series of common stock that has preemptive rights or preferences over other common stock.

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

Preferred Stock

On October 16, 2018, a Certificate of Designation of 5,000,000 shares of Preferred Stock, par value \$0.001 was filed with the Secretary of State of Nevada. The Certificate of Designation further designated 1,000,000 shares of the Preferred Stock as Convertible Series A Preferred Stock. The Convertible Series A Preferred Stock are entitled to vote with the common stock at a ratio of 1,000 votes per share of Convertible Series A Preferred Stock. The Convertible Series A Preferred Stock do not have rights to dividends, have a liquidation preference superior to the common stock, have preemptive rights, and are convertible into common shares at a ratio of 1,000 shares of common stock per every share of Convertible Series A Preferred Stock.

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 Opening Balance:			*Right-click the rows below and select "Insert" to add rows as needed.						
Date: <u>December 31, 2021</u>									
Common: <u>344,728,037</u>									
Preferred: <u>0</u>									
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.
01/24/2022	New Issuance	300,000	Common	\$1.25	No	Huiqiang Yang	Stock award	Restricted	Reg. S
01/24/2022	New Issuance	1,000,000	Common	\$1.25	No	Zhaowen Sun	Stock award	Restricted	Reg. S
01/24/2022	New Issuance	1,000,000	Common	\$1.25	No	Yin Zhong	Stock award	Restricted	Reg. S
06/02/2022	Shares return to Treasury	(20,000,000)	Common	\$0.001	No	Alexander Shui Yin Mak	Conversion from preferred to common stock	Restricted	Reg. S
06/02/2022	Shares return to Treasury	(15,000,000)	Common	\$0.001	No	Xiaoqiang Li	Conversion from preferred to common stock	Restricted	Reg. S
06/02/2022	Shares return to Treasury	(150,000)	Common	\$0.001	No	Chaohang Deng	Conversion from preferred to common stock	Restricted	Reg. S
06/02/2022	Shares return to Treasury	(50,000)	Common	\$0.001	No	Siqiang Zhang	Conversion from preferred to common stock	Restricted	Reg. S
08/26/2022	New Issuance	2,000,000	Common	\$1.19	No	Fei Huan	Stock award	Restricted	Reg. S
08/26/2022	New Issuance	100,000	Common	\$1.19	No	Bo Jiang	Stock award	Restricted	Reg. S

08/26/2022	New Issuance	300,000	Common	\$1.19	No	Weihong Zhao	Stock award	Restricted	Reg. S
08/26/2022	New Issuance	500,000	Common	\$1.19	No	Sufang He	Stock award	Restricted	Reg. S
08/26/2022	New Issuance	3,000,000	Common	\$1.19	No	Junying Rao	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	1,000,000	Common	\$2.35	No	Lianrong Zhang	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	1,000,000	Common	\$2.35	No	Ziyue Zhang	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	1,000,000	Common	\$2.35	No	Xiaoguang Ge	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	1,000,000	Common	\$2.35	No	Ying Zhang	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	5,000,000	Common	\$2.35	No	Yiu Chung Wong	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	1,000,000	Common	\$2.35	No	Yongbao Zhang	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	5,000,000	Common	\$2.35	No	Wai To Wong	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	5,000,000	Common	\$2.35	No	Hainan Hongyuan Biotech Ltd	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	5,000,000	Common	\$2.35	No	Chi To Wong	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	300,000	Common	\$2.35	No	Xuan Wang	Stock award	Restricted	Reg. S
12/07/2022	New Issuance	200,000	Common	\$2.47	No	Guoxing Wang	Stock award	Restricted	Reg. S
01/09/2023	New Issuance	50,000	Common	\$2.50	No	Ming Li	Stock award	Restricted	Reg. S
01/10/2023	New Issuance	400,000	Common	\$2.50	No	Yukuan Zheng	Stock award	Restricted	Reg. S
01/10/2023	New Issuance	250,000	Common	\$2.50	No	Pingyan Huang	Stock award	Restricted	Reg. S
01/12/2023	New Issuance	50,000	Common	\$2.50	No	Shicheng Zhang	Stock award	Restricted	Reg. S
01/12/2023	New Issuance	170,000	Common	\$2.50	No	Qinge Liang	Stock award	Restricted	Reg. S
03/27/2023	New Issuance	50,000	Common	\$1.00	No	Guoxing Wang	Stock award	Restricted	Reg. S

03/27/2023	New Issuance	500,000	Common	\$1.00	No	Guangzhou Jinmaiyitong Sci-Tech Services Co., Ltd.	Stock award	Restricted	Reg. S
03/27/2023	New Issuance	130,000	Common	\$1.00	No	Yan Li	Stock award	Restricted	Reg. S
04/12/2023	New Issuance	100,000	Common	\$0.75	No	Liwang Miao	Stock award	Restricted	Reg. S
04/12/2023	New Issuance	30,000	Common	\$0.75	No	Zhijun Zhao	Stock award	Restricted	Reg. S
04/28/2023	New Issuance	300,000	Common	\$0.75	No	Minlan Shi	Stock award	Restricted	Reg. S
05/09/2023	Shares return to Treasury	(6,250,000)	Common	\$0.001	No	Prosper World Enterprises International Group Holdings Limited	Conversion from preferred to common stock	Restricted	Reg. S
05/11/2023	New Issuance	1,000,000	Common	\$1.00	No	Zhong Cheng	Stock award	Restricted	Reg. S
05/11/2023	New Issuance	500,000	Common	\$1.00	No	Guozhong Li	Stock award	Restricted	Reg. S
05/11/2023	New Issuance	5,000,000	Common	\$1.00	No	Yufen Liang	Stock award	Restricted	Reg. S
05/11/2023	New Issuance	2,000,000	Common	\$1.00	No	Jimao Qiu	Stock award	Restricted	Reg. S
05/11/2023	New Issuance	3,000,000	Common	\$1.00	No	Jinling Liang	Stock award	Restricted	Reg. S
05/11/2023	New Issuance	1,000,000	Common	\$1.00	No	Xinxing Tao	Stock award	Restricted	Reg. S
05/11/2023	New Issuance	5,000,000	Common	\$1.00	No	Guodong Cui	Stock award	Restricted	Reg. S
06/26/2023	New Issuance	1,000,000	Common	\$1.00	No	Yinghui Yuan	Stock award	Restricted	Reg. S
06/26/2023	New Issuance	2,000,000	Common	\$1.00	No	Dimeng Li	Stock award	Restricted	Reg. S
06/26/2023	New Issuance	300,000	Common	\$1.00	No	Enqi Zhang	Stock award	Restricted	Reg. S
07/13/2023	New Issuance	100,000	Common	\$0.77	No	Shulan Wang	Stock award	Restricted	Reg. S
09/27/2023	New Issuance	30,000,000	Common	\$0.75	No	Polaris Enterprises, Inc.	Stock award	Restricted	Reg. S

Shares Outstanding on Date of This Report:	
<u>Ending Balance:</u>	
Date <u>December 31, 2023</u>	
Common: <u>389,908,037</u>	
Preferred: <u>0</u>	

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:

The control person of US Sino Liquor Group Inc. is Lu Shengwang.

The control person of Hainan Hongyuan Biotech Ltd is Zhang Yuguo.

The control person of Guangzhou Jinmaiitong Sci-Tech Services Co., Ltd is Chai Shaolei.

The control person of Polaris Enterprises Inc. is Chris C Yu.

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. Ensure that these descriptions are updated on the Company's Profile on www.OTCMarkets.com.

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

Chykingyoung Investment Development Holdings Inc. (hereinafter “CHYI” or the “Company”) was a shell company until October 30, 2020 when it completed an acquisition agreement and acquired a number of operating businesses in China. The Company continued to have limited operations through September 30, 2020, while management worked to restructure the Company and identify and conclude the acquisition of identified targets with revenue generating operations.

Commencing with the change in management control in 2020, CHYI has been seeking to locate and acquire an operating business in the field of agriculture in China.

On October 29, 2020, effective October 2, 2020, as amended November 15, 2020, the Company entered into an acquisition agreement (the “Agreement”) with Crown Think Limited (“CTL”), a corporation incorporated under the laws of Hong Kong, Liaoning Chykingyoung Ecological Environment Developing Limited Company (“Liaoning”), a corporation incorporated under the laws of China and a subsidiary of CTL and Ching Ka Wong, president of CTL. Under the terms of the Agreement the Company will acquire from CTL all of the issued and outstanding shares of Liaoning and Liaoning will become a wholly owned subsidiary of the Company.

With these acquisitions, the Company ceased to operate as a shell and acquired revenue generating operations in the agricultural business working to increase soil quality without sacrificing crop yields in China.

The Company operates in the agricultural business working to increase soil quality and thereby crop yields. We produce microbes for fertilizer to create microbial fertilizer which is added to soil. This increases the health of the soil and thereby crop health. As crops grow year round in China there is no time for fallow periods for the land, which is particularly important in order to maintain quality of soil and the crops by allowing maximum nutrient load in soil improving overall soil quality and sustainability. Liaoning also has demonstration organic farms where they teach farmers how to create and maintain an organic farm format and soil composition. This allows the farmer to see the level of product the organic soil can produce.

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

The subsidiaries of the issuer are as follows:

Liaoning Chykingyoung Ecological Environment Developing Limited Company (“Liaoning”) and its controlled subsidiaries:

95.33% control of Dongle Vine (Beijing) Organic Agriculture Co., Ltd. (“Dongle”) which holds 51% interest in two subsidiaries:

1. Shanxi Chykingyoung Agricultural Technology Development Co. Ltd.; and
2. Shanxi Dongle Vine Ecological Agriculture Co. Ltd. (collectively referred to as “Shanxi”)

46% control of Nanjing Chykingyoung Biotechnology Co., Ltd. (“Nanjing”), and;
51% control of Liaoyang Chykingyoung Ecological Agriculture Co. Ltd. (“Liaoyang”).

C. Describe the issuers’ principal products or services.

The purpose of CHYI is to “Save the soil and benefit mankind”, protect the Earth's ecological environment and develop green organic agriculture; CHYI strives to become a leader in China's agricultural microbial inoculants industry.

Our key products include:

- Microbial agents
- Endophytic mycorrhizal inoculants
- Root nematode inoculants
- Water-soluble fertilizer
- Biological organic-inorganic compound fertilizer
- Bio-organic fertilizer
- Refined organic fertilizer

The Company also operates demonstration farms in order to allow clients and customers the opportunity to see the benefits of our soil enhancements offer first hand, including onsite learning for organic farmers.

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.

As of the date of this report, the Company has office space at Room A, 6th Floor, The Jade Plaza, 513 Canton Road, Kowloon, Hong Kong SAR. This space is currently provided to the Company free of charge by its President, Director and controlling stockholder Mr. Wan To Wong.

The Company's operating subsidiaries have facilities as follows:

1. Subsidiaries Liaoning and Liaoyang operate an owned 7,400 square foot, 3.5 story office facility located at No.14 Baihongyituo Industrial Park, No. 122 Middle Section, Rongxing Road, Taizihe District, Liaoyang, Liaoning Province, China.
2. Dongle operates an owned, corporate constructed 7,200 office and packing facility located at No. 24 Central Road, Bie Zhuang Village, Yangzhen Subdistrict, Shunyi District, Beijing, China.
3. Nanjing operates a 1775 square foot leased research and development office at 202 Building 2, Jinruna Sci-Tech Innovation Park, No.20 Yanshanxi Avenue, Pukou District, Nanjing, Jiangsu Province, China.
4. Shanxi operates 900 square feet of leased office space at 1301 Unit 2 Building 3 of Beimeixintiandi, No. 116 Longfeng Street, Xiaodian District, Taiyuan, Shanxi Province, China.

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
Wan To Wong	CEO, President and Director	Kowloon, Hong Kong	174,000,000	Common	44.6%	
Peter Zhaohui Zhang	Vice President, Director, Treasurer and Secretary	Frisco, Texas	78,000,000	Common	20.0%	
Ching Ka Wong (1) Crown Think Limited	Control person-holding more than 5% of the issued and outstanding common shares	Kowloon, Hong Kong	30,000,000	Common	7.7%	These shares are issued to Ching Ka Wong and Crown Think Limited a company of which Mr. Wong is the controlling person.
Chi Ming Leung	Director	New Territories, Hong Kong	0	N/A	N/A	
Sze Fai Sham	Director	Kowloon, Hong Kong	0	N/A	N/A	
Han Jiang (2)	Director	Shenzhen, Guangdong	2,000,000	Common	0.5%	Award
Fei Huan (3)	Director	Kunming, Yunnan	2,000,000	Common	0.5%	Award
Polaris Enterprises, Inc.	Control person-holding more than 5% of the issued and outstanding common shares	Jamaca, NY	30,000,000	Common	7.7%	Chris C Yu is the President, CEO

(1) Resignation of Director on August 16, 2022 (2) Appointed on February 28, 2022 (3) Appointed on August 8, 2022

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, log in to www.OTCIQ.com to update your company profile.

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.

N/A

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.

Confirm that the information in this table matches your public company profile on www.OTCMarkets.com. If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name: SD Mitchell & Associates, PLC
Address 1: 829 Harcourt Rd.
Address 2: Grosse Pointe Park, Michigan 48230
Phone: (248) 515-6035
Email: sharondmac2013@gmail.com

Accountant or Auditor

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

Investor Relations

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

All other means of Investor Communication:

X (Twitter): _____
Discord: _____
LinkedIn: _____
Facebook: _____
[Other] _____

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.

Name: Ray Heung
Firm: Dude Business Consultants Ltd

Nature of Services: Preparation of disclosure statements and financial statements
Address 1: Room 1203, 12/F, Hip Kwan Comm Bldg
Address 2: 38 Pitt Street, Kowloon
Phone: +852 61023485
Email: info@dudebiz.co

9) Disclosure & Financial Information

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

Name: Ray Heung
Title: Consultant
Relationship to Issuer: Consultant

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: Ray Heung
Title: Consultant
Relationship to Issuer: Consultant

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

Accounting Professional with over 9 years' experience in public filing, consolidation of US public companies.

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.

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, Wan To Wong certify that:

1. I have reviewed this Disclosure Statement for Chykingyoung Investment Development Holdings Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 21, 2024 [Date]

/s/ Wan To Wong [CEO's Signature]

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

Principal Financial Officer:

I, Peter Zhaohui Zhang certify that:

1. I have reviewed this Disclosure Statement for Chykingyoung Investment Development Holdings Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

August 21, 2024 [Date]

/s/ Peter Zhaohui Zhang [CFO's Signature]

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

Chykingyoung Investment Development Holdings Inc

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Chykingyoung Investment Development Holdings Inc

Condensed Consolidated Balance Sheets

As of December 31, 2023 and 2022

(Unaudited)

ASSETS	December 31, 2023	December 31, 2022
CURRENT ASSETS		
Cash	\$ 60,168	\$ 33,825
Accounts receivable, net of allowance	2,071,198	998,581
Inventory	641,918	762,793
Prepaid expenses and other current assets	823,177	734,306
Total current assets	3,596,461	2,529,505
Property, plant and equipment, net	2,691,528	3,084,101
Right to use assets	15,531	20,529
TOTAL ASSETS	\$ 6,303,520	\$ 5,634,135
LIABILITIES AND STOCKHOLDERS' AND MEMBERS' DEFICIT		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 2,661,875	\$ 1,575,162
Advances from related parties	128,313	128,313
Unearned revenue	-	294,666
Lease liability, current portion	3,950	3,955
Debts	1,709,149	2,180,800
Other current liabilities	1,085,725	566,298
Total current liabilities	5,589,012	4,749,194
Lease liability	11,581	16,574
TOTAL LIABILITIES	\$ 5,600,593	\$ 4,765,768
STOCKHOLDERS' EQUITY		
Preferred Shares, \$0.001 par value; 5,000,000 shares authorized, 0 and 0 shares of Convertible Series A Preferred stock issued and outstanding	-	-
Common shares, \$0.001 par value; 495,000,000 authorized common shares. 389,908,037 and 343,228,037 shares issued and outstanding as of December 31, 2023 and December 31, 2022, respectively	389,908	343,228
Additional paid-in capital	139,138,836	92,512,266

Chykingyoung Investment Development Holdings Inc

Accumulated deficit	(137,287,084)	(90,520,832)
Accumulated other comprehensive income (loss)	(27,244)	46,187
Total stockholders' deficit of Chykingyoung Investment Development Holdings Inc.	2,214,416	2,380,849
Noncontrolling interest	(1,511,489)	(1,512,482)
Total stockholders' equity	702,927	868,367
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 6,303,520	\$ 5,634,135

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

Chykingyoung Investment Development Holdings Inc

Condensed Consolidated Statements of Operations and Comprehensive Income

For the years ended December 31, 2023 and 2022

(Unaudited)

	Year Ended	
	December 31,	
	2023	2022
Revenue	\$ 843,392	\$ 536,498
Cost of goods sold	(204,205)	(358,156)
Gross profit	639,187	178,342
Operating expenses		
Selling, general and administrative expenses	47,162,878	75,118,823
Total operating expenses	47,162,878	75,118,823
Loss from operations	(46,523,691)	(74,940,481)
Other income (expense):		
Other income	(207,712)	(42,965)
Interest expense	(31,951)	(138,991)
Total other income (expense), net	(239,663)	(181,956)
Loss	\$ (46,763,354)	\$ (75,122,437)
Net income (loss) attributable to	2,898	(222,428)
Noncontrolling interest		
Net (loss) attributable to Chykingyoung Investment		
Development Holdings Inc.	\$ (46,766,252)	\$ (74,900,009)
Basic and diluted net loss per share	\$ (0.13)	\$ (0.24)
Weighted average shares, basic and diluted	361,671,105	315,406,395
Comprehensive Income (Loss)		
Loss	\$ (46,763,354)	\$ (75,122,437)
Foreign currency translation adjustment	(73,431)	(164,393)
Total comprehensive (loss)	\$ (46,836,785)	\$ (75,286,830)

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

Chykingyoung Investment Development Holdings Inc

Condensed Consolidated Statements of Changes in Stockholders' Equity
For the years ended December 31, 2023 and 2022
(Unaudited)

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Noncontrolling Interest	Total Shareholders' Equity (Deficit)
	Shares	Amount					
Balances at December 31, 2022	343,228,037	\$ 343,228	\$ 92,512,266	\$ 46,187	\$ (90,520,832)	\$ (1,512,482)	868,367
Stock awards	52,930,000	52,930	46,626,570	-	-	-	46,679,500
Stock cancellation	(6,250,000)	(6,250)	-	-	-	-	(6,250)
Net Income (loss)	-	-	-	-	(46,766,252)	2,898	(46,763,354)
Change of Noncontrolling interest portion						(1,905)	(1,905)
Foreign currency translation adjustment	-	-	-	(73,431)	-	-	(73,431)
Balances at December 31, 2023	389,908,037	\$ 389,908	\$ 139,138,836	\$ (27,244)	\$ (137,287,084)	\$ (1,511,489)	702,927

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Noncontrolling Interest	Total Shareholders' Equity (Deficit)
	Shares	Amount					
Balances at December 31, 2021	344,728,037	\$ 344,728	\$ 18,840,966	\$ 210,580	\$ (15,620,823)	\$ (1,290,054)	2,485,397
Stock awards	33,700,000	33,700	73,671,300	-	-	-	73,705,000
Stock cancellation	(35,200,000)	(35,200)	-	-	-	-	(35,200)
Net income (loss)	-	-	-	-	(74,900,009)	(222,428)	(75,122,437)
Foreign currency translation adjustment	-	-	-	(164,393)	-	-	(164,393)
Balances at December 31, 2022	343,228,037	\$ 343,228	\$ 92,512,266	\$ 46,187	\$ (90,520,832)	\$ (1,512,482)	868,367

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

Chykingyoung Investment Development Holdings Inc

Condensed Consolidated Statements of Cash Flows

For the years ended December 31, 2023 and 2022

(Unaudited)

	December 31,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES:		
Loss	\$ (46,763,353)	(75,122,437)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation, amortization and impairment expense	306,933	300,889
Stock awards	46,679,500	73,705,000
Stock cancellation	(6,250)	(35,200)
Amortization of Rights of Use assets	3,690	1,522
Changes in operating assets and liabilities:		
Prepaid expenses and other assets	(108,543)	(293,414)
Accounts receivable	(1,101,209)	783,928
Inventory	99,664	(73,806)
Accounts payable and accrued liabilities	934,566	807,203
Change in Lease Liability	(3,690)	-
Unearned revenue	-	(14,350)
Net cash provided by operating activities	41,308	59,335
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment to debt and advances	(18,353)	(157,884)
Due from related party	-	59,852
Net cash used in financing activities	(18,353)	(98,032)
Effects of exchange rates on cash	3,388	(6,724)
Net increase (decrease) in cash	26,343	(45,421)
Cash at beginning of year	33,825	79,246
Cash at the end of period	\$ 60,168	\$ 33,825
Supplemental disclosure of cash flow information		
Cash paid for interest	\$ 10,841	\$ 39,750
Cash paid for income taxes	\$ -	\$ -

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

Chykingyoung Investment Development Holdings Inc

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)**

Note 1 – Organization and Description of Business

Description of Business:

Historical Information:

Chykingyoung Investment Development Holdings Inc., formerly Globalink, Ltd. (the “Company” or “CHYT”) was incorporated in the State of Nevada on February 3, 2006

The Company was originally incorporated to develop an internet travel site. The Company acquired OneWorld Hotel Destination Service Inc. (“OneWorld”) a hotel booking company on October 31, 2008. Effective September 30, 2016, the Company disposed of its interest in OneWorld.

On May 4, 2014, the Company entered into a joint venture agreement Shizhen Bio-Technology Co., Ltd. in Jiangsu Province, China. On May 22, 2014, Globalink (Xuzhou) Bio-Technology Co., Ltd. was incorporated to undertake biological sciences and technology research, biological technology popularization services, and fruit and vegetable distribution.

On October 13, 2015, the Company incorporated a Globalink (Zhejiang) Bio-Technology Co. Ltd. to undertake the research and development, cultivation, extraction, and application of ginkgo trees and other economic plants.

The Company ceased its public reporting through filings with the Securities and Exchange Commission (the “SEC”) on December 22, 2016 when it filed notice on Form 15 revoking its registration. Further the Company failed to file its required reports with the State of Nevada, resulting in the Company being struck.

Current Information:

On September 25, 2018, the 8th District Court for Clark County, Nevada entered an Order granting the application for custodianship of the Company to Small Cap Compliance, LLC. (the “Custodian”).

On October 5, 2018 the Custodian entered into an agreement with the Company to undertake a number of actions including but not limited to the conduct of a shareholders meeting, reinstatement of the Company in the State of Nevada, payment of any outstanding bills from the Company’s transfer agent and the issuance of a series of Convertible Preferred Shares. On October 15, 2018, the Custodian appointed Mr. Robert Chin, as sole officer and director of the Company, authorized 5,000,000 shares of

Chykingyoung Investment Development Holdings Inc

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)**

Preferred Stock and designated 1,000,000 shares as Convertible Series A Preferred stock, further approving the issuance of 300,000 shares of Convertible Series A Preferred stock to Queen Investment Ltd. for \$3,000. At a meeting of shareholders, each one (1) share of Convertible Series A Preferred stock is equivalent to 1,000 shares of common stock, thus effecting a change in control of the Company.

The Company was reinstated in the State of Nevada on October 16, 2018. On October 18, 2018, the Company filed a notice with the State of Nevada authorizing 5,000,000 shares of the Company's authorized capital as preferred stock and designating 1,000,000 shares as Convertible Series A Preferred Stock, \$0.001 par value, each one share of Convertible Series A Preferred stock being convertible into common stock on the basis of 1,000 to 1. At that time the Company also changed the par value of its authorized capital from \$0.0002 to \$0.001. On October 15, 2018, the Board of Directors and the majority stockholders of the Company approved an amendment to the bylaws of the Company changing the number of directors from a minimum of five directors to a minimum of one director and a maximum of nine directors.

On January 7, 2019, the 8th District Court for Clark County, Nevada entered an Order discharging the Custodian.

On November 20, 2019, the Board of Directors of the Company and the majority stockholder approved a name change of the Company to Chykingyoung Investment Development Holdings Inc., and a reverse split of the issued and outstanding common stock on the basis of 1 new share for each 200 shares currently held. The name change and the reverse split were effected on November 28, 2019.

On January 28, 2020, in a series of private transactions, Queen Investment Ltd. transferred its 300,000 shares to various parties who immediately tendered the shares for conversion to 300,000,000 shares of common stock effective January 29, 2020, thus effecting a change in control of the Company. Wan To Wo became the controlling shareholder of the Company holding 57.96% of the total shares issued and outstanding.

On February 5, 2020 the board appointed Alexander Shiu Yin Mak to the position of CEO, Treasurer and Director, ZhaoHui Zhang as Vice President and Director, Chi Ming Leung as Director, Ching Ka Wong as Director, Sze Fai Sham as Director, Wan To Wong as Director and XiaoQiang Li as Director. Subsequently the board accepted the resignation of Robert Chin as President, Director and Treasurer. Mr. Chin retained the position of Secretary.

On August 3, 2020, the Board of Directors and the majority shareholders voted to remove Mr. Alexander Shiu Yin Mak as CEO, Treasurer and a Director of the Company. Mr. ZhaoHui Zhang was appointed

Chykingyoung Investment Development Holdings Inc

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)**

Treasurer and Mr. WanTo Wong was appointed CEO.

On September 26, 2020, Mr. Robert Chin resigned as Secretary of the Company and Mr. ZhaoHui Zhang was appointed Secretary of the Company.

On October 29, 2020, effective October 2, 2020, as amended November 15, 2020, the Company entered into an acquisition agreement (the “Agreement”) with Crown Think Limited (“CTL”), a corporation incorporated under the laws of Hong Kong, Liaoning Chykingyoung Ecological Environmental Developing Limited Company (“Liaoning”), a corporation incorporated under the laws of China and a subsidiary of CTL and Ching Ka Wong, president and controlling shareholder of CTL. Under the terms of the Agreement the Company acquired from CTL all of the issued and outstanding shares of Liaoning, and Liaoning became a wholly owned subsidiary of the Company. Liaoning has three subsidiaries, in which Liaoning owns various interests. The entities acquired are under common control of directors, shareholders and an officer of the Company.

The subsidiaries are as follows:

- (1) 95.33% control of Dongle Vine (Beijing) Organic Agriculture Co., Ltd. (“Dongle”), which has 51% interest in two subsidiaries:
 - (a) Shanxi Chykingyoung Agricultural Technology Development Co., Ltd., and
 - (b) Shanxi Dongle Vine Ecological Agriculture Co., Ltd. (collectively “Shanxi”)
- (2) 46% control of Nanjing Chykingyoung Biotechnology Co., Ltd. (“Nanjing”); and
- (3) 51% control of Liaoyang Chykingyoung Ecological Agriculture Co., Ltd. (“Liaoyang”)

Liaoning has disclosed to CHYI that there are outstanding registration capital obligations owed by certain subsidiaries:

- (1) Shanxi Chykingyoung Agricultural Technology Development Co., Ltd., 10 million RMB;
- (2) Shanxi Dongle Vine Ecological Agriculture Co., Ltd., 10 million RMB;

CHYI has agreed to take on the above registration capital obligations proportionate to the amounts owed. In China, corporate shareholders may have up to twenty years to fulfil registration capital obligations.

Pursuant to the acquisition agreement, the Company issued a total of 30,000,000 shares of common stock to Ching Ka Wong, President of CTL, with an effective date of October 30, 2020.

With these acquisitions, the Company exited shell status having acquired revenue generating operations in the agricultural business working to increase soil quality without sacrificing crop yields in China.

Chykingyoung Investment Development Holdings Inc

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)**

Going Concern

These unaudited condensed consolidated financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. While the Company has revenue generating operations, it is not yet profitable. As of December 31, 2023, the Company had a working capital deficit of approximately \$1,992,551 with approximately \$60,168 of cash on hand and an accumulated deficit of \$137,287,084. The Company has plans to raise up to \$5,000,000 to meet its current operational shortfalls and future expansion requirements. The continuation of the Company as a going concern is dependent upon the ability to raise additional equity and/or debt financing and the attainment of profitable operations from the Company's agricultural business. If the Company is unable to obtain adequate capital as needed, the Company may be required to reduce the scope, delay, or eliminate some or all of its planned operations. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern.

The financial statements reflect all adjustments consisting of normal recurring adjustments, which, in the opinion of management, are necessary for a fair presentation of the results for the periods shown. The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts of and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The unaudited condensed financial statements included herein are unaudited. Such financial statements, in the opinion of management, contain all adjustments necessary to present fairly the financial position and results of operations as of and for the periods indicated.

Consolidation

The accompanying unaudited condensed consolidated financial statements include the accounts of Chykingyoung Investment Development Holdings Inc. and its 100% controlled subsidiary, Liaoning Chykingyoung Ecological Environmental Developing Limited Company ("Liaoning") and Liaoning subsidiaries, as of December 31, 2023. All significant intercompany accounting transactions have been eliminated as a result of consolidation.

Chykingyoung Investment Development Holdings Inc

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)**

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.

Cash and Cash Equivalents

For financial accounting purposes, cash and cash equivalents are considered to be all highly liquid investments with a maturity of three (3) months or less at the time of purchase.

Prepaid Expenses and Other Current Assets

Prepaid expenses and other current assets consist primarily of non-trade receivables, advances to suppliers and prepaid expenses.

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is computed on a monthly weighted-average basis, which approximates the first-in, first-out method; market is based upon estimated replacement costs. Costs included in inventory primarily include the following: products, overhead, labor, materials and freight.

Property, Plant, and Equipment

Property, plant, and equipment are stated at cost and depreciated over their estimated useful lives using the straight-line method. Leasehold improvements are stated at cost and amortized over the lesser of their estimated useful lives or the term of the lease, using the straight-line method. Useful lives are as follows: buildings and improvements - 7 to 50 years; leasehold improvements - the lesser of the term of the lease or 7 years; equipment - 7 to 25 years; information systems hardware and software - 3 to 10 years. Significant repairs and maintenance that increase the value or extend the useful life of our fixed asset are capitalized. On-going maintenance and repairs are charged to expense.

Chykingyoung Investment Development Holdings Inc

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

Revenue Recognition under ASC 606

The Company adopted Accounting Standards Update (ASU) No. 2014-09, *Revenue from Contracts with Customers*, and all the related amendments (Accounting Standards Codification (ASC) 606) using the modified retrospective method of adoption. ASC 606 consists of a comprehensive revenue recognition standard, which requires the recognition of revenue when control of promised goods are transferred to customers in an amount that reflects the consideration to which the entity expects to be entitled.

The Company recognizes revenue when obligations under the terms of a contract with its customer are satisfied; generally, this occurs with the transfer of control of its products. Revenue is measured as the amount of net consideration expected to be received in exchange for transferring products. Revenue from product sales is governed primarily by customer pricing and related purchase orders (“contracts”) which specify shipping terms and certain aspects of the transaction price including rebates, discounts and other sales incentives. Contracts are at standalone pricing. The performance obligation in these contracts is determined by each of the individual purchase orders and the respective stated quantities, with revenue being recognized at a point in time when obligations under the terms of the agreement are satisfied. This generally occurs with the transfer of control of our products to the customer and the product is delivered. The Company's customers have an implicit and explicit right to return non-conforming products. A provision for payment discounts and product return allowances, which is estimated, is recorded as a reduction of sales in the same period that the revenue is recognized.

Accounts Receivable and Allowance for Doubtful Accounts

The Company determines the allowance for doubtful accounts by considering a number of factors, including the length of time the accounts receivable are beyond the contractual payment terms, previous loss history, and the customer's current ability to pay its obligation. When the Company becomes aware of a specific customer's inability to meet its financial obligations to the Company, the Company records a charge to the allowance to reduce the customer's related accounts. At December 31, 2023 and December 31, 2022, the allowance for doubtful accounts totaled approximately \$1,907,000 and \$1,907,000 respectively.

Foreign Currency Translation and Remeasurement

Items included in the condensed consolidated financial statements of the Company and its subsidiaries are measured using the currency of the primary economic environment in which the entity operates (the

Chykingyoung Investment Development Holdings Inc

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

'functional currency'). The Company's reporting currency is the U.S. dollar. The functional currency of subsidiaries based in the China is Chinese Yuan. All transactions initiated in Chinese Yuan are translated into U.S. dollars in accordance with Accounting Standards Codification ("ASC") 830-30, "Translation of Financial Statements," as follows: monetary assets and liabilities are translated into U.S. dollars at exchange rates as of the balance sheet date and non-monetary assets, liabilities and equity are translated at historical rates. Sales and expenses are translated using a weighted- average exchange rate for the period. All resulting exchange differences are recognized as other comprehensive income, a separate component of equity.

Leases

In February 2016, the Financial Accounting Standards Board ("FASB") issued ASU No. 2016-02 – *Topic 842 Leases*. ASU 2016-02 requires that most leases be recognized on the financial statements, specifically the recognition of right-to-use assets and related lease liabilities, and enhanced disclosures about leasing arrangements. ASU 2016-02 is effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. The standard requires using the modified retrospective transition method and apply ASU 2016-02 either at (i) latterof the earliest comparative period presented in the financial statements or commencement date of the lease, or (ii) the beginning of the period of adoption. The Company has elected to apply the short-term scope exception for leaseswith terms of 12 months or less at the inception of the lease and will continue to recognize rent expense on a straight- line basis. As a result of the acquisition of Liaoning, as of October 2, 2020 the Company recognized a right to use asset of \$80,880 and a lease liability of \$80,669.

Impairment of long-lived assets

The Company monitors its long-lived assets and finite-lived intangibles for indicators of impairment. If such indicators are present, the Company assesses the recoverability of affected assets by determining whether the carrying value of such assets is less than the sum of the undiscounted future cash flows of the assets. If such assets are found not to be recoverable, the Company measures the amount of such impairment by comparing the carrying value of the assets to the fair value of the assets, with the fair value generally determined based on the present value of the expected future cash flows associated with the assets.

Fair Value of Financial Instruments

We believe that the carrying amounts of cash and cash equivalents, accounts receivable, accounts payable,

Chykingyoung Investment Development Holdings Inc

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)**

and short-term borrowings approximates fair value based on either their short-term nature or on terms currently available to the Company in financial markets.

Income taxes

The Company has adopted ASC Topic 740 – Income Taxes, which requires the use of the asset and liability method of accounting for income taxes. Under the asset and liability method of ASC Topic 740, deferred tax assets and liabilities are recognized for the future tax consequences attributable to temporary differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Net (loss) income per share

In accordance with ASC Topic 260 – Earnings Per Share, the basic loss per common share is computed by dividing net loss available to common stockholders by the weighted average number of common stock outstanding. Diluted loss per common share is computed similar to basic loss per common share except that the denominator is increased to include the number of additional shares of common stock that would have been outstanding if the potential common stock had been issued and if the additional shares of common stock were dilutive.

Potential common stock consists of the incremental common stock issuable upon convertible notes, classes of shares with conversion features. The computation of basic loss per share for the years ended December 31, 2023 and December 31, 2022 excludes potentially dilutive securities of underlying share purchase warrants, convertible notes, stock options and preferred shares, because their inclusion would be antidilutive. As a result, the computations of net loss per share for each period presented is the same for both basic and fully diluted.

Recent Accounting Pronouncements

Financial Instruments – Credit Losses (“ASU 2016-13”). In June 2016, the FASB issued ASU 2016-13, “Financial Instruments – Credit Losses” to require the measurement of expected credit losses for financial instruments held at the reporting date based on historical experience, current conditions and reasonable forecasts. The main objective of this ASU is to provide financial statement users with more decision-useful information about the expected credit losses on financial instruments and other

Chykingyoung Investment Development Holdings Inc

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)**

commitments to extend credit held by a reporting entity at each reporting date.

The standard was originally effective for interim and annual reporting periods beginning after December 15, 2019 and early adoption is permitted for interim and annual reporting periods beginning after December 15, 2018. However, in November 2019, the Financial Accounting Standard Board (FASB) issued ASU 2019-10, *Financial Instruments—Credit Losses, (Topic 326), Derivatives and Hedging (Topic 815), and Leases (Topic 842) — Effective Dates* (“ASU 2019-10”). ASU 2019-10 deferred the adoption date for (i) public business entities that meet the definition of an SEC filer, excluding entities eligible to be “smaller reporting companies” as defined by the SEC, for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years, and (2) all other entities for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. As of June 30, 2020, the Company qualified as a smaller reporting company as defined by the SEC. The Company is currently assessing the impact that ASU 2016-13 will have on its consolidated financial statements but does not anticipate there to be a material impact.

Note 3 – Inventories

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Finished goods	\$ 60,309	\$ 69,630
Packing supplies and ingredients	581,609	693,163
Total inventories	\$ 641,918	\$ 762,793

Note 4 – Property and Equipment, Net

Property and equipment consist of the following:

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Buildings and improvements	\$ 1,562,303	\$ 1,617,485
Equipment	2,202,300	2,251,023
Information systems - hardware and software	1,848,136	1,916,149
Vehicles	136,177	131,434
	5,748,916	5,916,091
Less accumulated depreciation and amortization	(3,057,388)	(2,831,990)

Chykingyoung Investment Development Holdings Inc

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)**

Total property and equipment	\$ 2,691,528	\$ 3,084,101
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Depreciation expense was \$306,933 and \$300,889 for the years ended December 31, 2023 and 2022.

Note 5 – Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consist of the following:

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Accounts payable - trade	\$ 433,427	\$ 433,427
Payroll liabilities	211,244	158,775
Interest payable	524,717	461,986
Other payables	1,492,487	520,974
Total accounts payable and accrued liabilities	\$ 2,661,875	\$ 1,575,162

Note 6 – Debts

At December 31, 2023 and December 31, 2022, debts included the following:

	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Short-term borrowings:		
Bank loan 1, interest rate 8%, due January 2019 (RMB 5,000,000)	\$ 704,513	\$ 725,000
Bank loan 2, interest rate 9.57%, due June 2019 (RMB 2,800,000)	-	406,000
Revolving Bank loan, interest rate 3.90%, due August 2023 (RMB 500,000)	70,451	72,500
Bank loan 5, interest rate 3.90%, due August 2023 (RMB 1,500,000)	211,354	217,500
Third party loan 1, interest rate 3.04%, due December 2019 (RMB 4,120,000)	581,928	587,250
Third party loan 3, interest rate 7.2%, due April 2022 (RMB400,000)	56,361	65,250
Third party loan 4, interest rate 7.2%, due April 2022 (RMB 500,000)	70,451	72,500
Third party loan 5, interest rate 7.2%, due June 2022 (RMB 240,000)	14,091	34,800

Chykingyoung Investment Development Holdings Inc

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)**

Total debts	\$	1,709,149	\$	2,180,800
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Bank Loans 1 and 2 are secured by collateral provided by third parties, one of whom is a customer of the Company and the other is a company affiliated with a former shareholder of the Liaoning group of companies. The collateral includes certain commercial real estate and two office suites. Each of Bank loan 1 and 2 are currently in default, and the bank is in the process of liquidating the collateral provided by the guarantors. In the event the bank is successful in liquidating the assets to retire the loans, the Company will assume a liability to the guarantor directly for the full value of the amounts of the loans and any additional interest, penalties and collection fees. During the period ended December 31, 2023, bank loan 2 is retired. The aggregate amount of additional interest, penalties and collection fees was RMB1,000,000 and due to the guarantor.

During the period ended December 31, 2022, the Company entered into additional third party loans (third party loans 3) in the cumulative amount of RMB 400,000, each of which are due and payable one year from the date of the loan, are unsecured and bear interest at a rate of 7.2% per annum with no requirement for monthly installment payments.

Note 7 – Other Current Liabilities

At December 31, 2023 and December 31, 2022, other current liabilities included the following:

	<u>December 31, 2023</u>		<u>December 31, 2022</u>
Other current liabilities:			
Shenzhen Bifid Business Consulting Co., Ltd (2015 - RMB 1,030,500)	\$	145,200	\$ 149,423
Shenzhen Bifid Business Consulting Co., Ltd (2016 - RMB 50,000, 2023 – RMB3,800,000)		542,475	7,250
Individual 1 (2019 – RMB 200,000, 2020 – RMB 200,000)		56,361	58,000
China Sannong Holdings Co., Ltd (2019 – RMB 1,860,000)		262,079	269,700
Individual 3 (2021 – RMB 50,000)		7,045	7,250
Individual 4 (2021 – RMB 515,000)		72,565	74,675
Total other current liabilities	\$	1,085,725	\$ 566,298

Note 8 – Operating Leases

We have entered into various operating lease agreements for certain of our offices and facilities. Our leases have original lease periods expiring between 2021 and 2027.

Chykingyoung Investment Development Holdings Inc

**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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Future minimum lease payments in respect of the above under non-cancellable leases as of December 31, 2023 as presented in accordance with ASC 842 were as follows:

2024	\$	4,886
2025		4,886
2026		4,886
Remaining periods		2,850
Total future minimum lease payments		17,507
Less: imputed interest		(1,976)
Total lease liabilities		15,531
Current portion of operating lease		3,950
Long term of operating lease	\$	11,581

Note 9 – Related Party Transactions

As of December 31, 2023 and December 31, 2022, the Company had advances from related parties of \$128,313 and \$128,313, respectively. The advances from the related parties are for shortfalls in operational capital as an unsecured advance with no interest and due on demand. The details of the advances are described as below:

At December 31, 2023 and December 31, 2022:

<u>Name</u>	<u>Relationship to the Company</u>	<u>December 31, 2023</u>	<u>December 31, 2022</u>
Robert Chin	Former officer and director	\$ 5,138	\$ 5,138
ZhaoHui Zhang	Director, Vice President, Secretary and Treasurer	23,463	23,463
Wan To Wong	President, Director and Controlling Shareholder	83,637	83,637
Lianrong Zhang	Sister of a member of our board of directors and a director of a controlled subsidiary	16,075	16,075
Total		\$ 128,313	\$ 128,313

Note 10 – Capital Stock

On November 20, 2019, the Board of Directors of the Company and the majority stockholder approved

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**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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a name change and a reverse split of the issued and outstanding common stock on the basis of 1 new share for each 200 shares currently held. The name change and the reverse split were effected on November 28, 2019. The reverse split and the amended par value has been retroactively impacted on the per share and share data presented in these financial statements.

The Company has authorized 500,000,000 shares of stock of which 495,000,000 shares are common stock, \$0.001 par value, and 5,000,000 are Preferred Stock.

Preferred Stock

The Company has authorized 5,000,000 shares of Preferred Stock, par value \$0.001 of which 1,000,000 shares are designated as Convertible Series A Preferred stock.

The Convertible Series A Preferred stock is convertible into common stock at the election of the holder on the basis of 1,000 shares of common stock for each 1 share of preferred stock. The Convertible Series A Preferred stock holds voting rights equal to 1,000 shares of common stock for each one share of preferred stock.

As of December 31, 2018, the Company had issued a total of 300,000 shares of Convertible Series A Preferred Stock.

On January 28, 2020, the Company's former controlling shareholder transferred its 300,000 shares of Convertible Series A Preferred Stock to various individuals. On January 29, 2020, the holders of the Convertible Series A Preferred stock tendered their shares for conversion into 300,000,000 shares of common stock.

As of December 31, 2023 and December 31, 2022, there were a total of 0 shares of Convertible Series A Preferred stock, \$0.001 par value issued and outstanding.

Common stock:

The Company has authorized 495,000,000 shares of common stock, \$0.001 par value.

During the period ended December 31, 2023, the Company issued a cumulative 52,930,000 shares of unregistered, restricted common stock to several individuals as compensation for services rendered. The shares were valued at the fair market value of the Company's common stock as quoted on OTC Markets as of the date of issuance.

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**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
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As of December 31, 2023 and December 31, 2022, a total of 389,908,037 and 343,228,037 shares of common stocks, \$0.001 par value were issued and outstanding, respectively.

Note 11 – Subsequent Events

The Company has evaluated events occurring after the date of these financial statements through the date that these financial statements were issued. There have been no events that would require adjustment to or disclosure in the financial statements.