

ACC Aviation Holdings Ltd

2B Cracroft Street, Parnell
Auckland 1052, New Zealand

+86 13625283148
chinaaviation88@163.com

Quarterly Report

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

Outstanding Shares

The number of shares outstanding of our Common Stock was:

252,944,052 as of September 30, 2024

252,944,052 as of December 31, 2023

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;
- (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.

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.

Since May 17, 2021, the name of the issuer is ACC Aviation Holdings, Inc.

The issuer was incorporated in 1999 in the state of Utah under the name "Datigen.com, Inc." In 2005, the issuer changed its state of incorporation from Utah to Nevada by merger and changed its name to Smart Energy Solutions, Inc. In December 2017, the issuer changed its name to CannaPowder, Inc., then in December 2020, it changed the name to "Elfato, Inc." and on May 17, 2021, the issuer changed the name to its current name, "ACC Aviation Holdings, Inc." by filing the Articles of Amendment with the Nevada Secretary of State. On May 26, 2021, the issuer's trading symbol was changed to "CAVG".

Current State and Date of Incorporation or Registration: Nevada August 25, 2005

Standing in this jurisdiction: (e.g. active, default, inactive): active

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

The issuer was incorporated in 1999 in the state of Utah under the name "Datigen.com, Inc." In 2005, the issuer changed its state of incorporation from Utah to Nevada by merger and changed its name to Smart Energy Solutions, Inc. In December 2017, the issuer changed its name to CannaPowder, Inc., then in December 2020, it changed the name to "Elfato, Inc." and on May 17, 2021, the issuer changed the name to its current name, "ACC Aviation Holdings, Inc." by filing the Articles of Amendment with the Nevada Secretary of State. On May 26, 2021, the issuer's trading symbol was changed to "CAVG".

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:

On December 1, 2023 CAVG completed the spin-off of its subsidiary China Aviation Group Limited, a British Virgin Islands corporation ("CAGL"), as CAVG transferred its 100% equity interest in CAGL to Zonghan Wu (the "Spin-Off"). In exchange for the 100% equity interest in CAGL, Zonghan Wu transferred 30,000,000 shares of CAVG common stock to the CAVG treasury. On December 4, 2023, CAVG cancelled 30,000,000 shares of its common stock from Zonghan Wu.

Address of the issuer's principal executive office:

2B Cracroft Street, Parnell, Auckland 1052, New Zealand

Address of the issuer's principal place of business:

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

N/A

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:

N/A

2) Security Information

Transfer Agent

Name: Transfer online
Phone: 503-227-2950
Email: info@transferonline.com
Address: 512 SE Salmon Street, Portland OR 97214

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>CAVG</u>
Exact title and class of securities outstanding:	<u>Common Stock</u>
CUSIP:	<u>00086F103</u>
Par or stated value:	<u>0.00001</u>
Total shares authorized:	<u>500,000,000</u> as of date: <u>September 30, 2024</u>
Total shares outstanding:	<u>252,944,052</u> as of date: <u>September 30, 2024</u>
Total number of shareholders of record:	<u>413</u> as of date: <u>September 30, 2024</u>

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

None

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:	_____
Par or stated value:	_____
Total shares authorized:	_____ as of date: _____
Total shares outstanding:	_____ as of date: _____
Total number of shareholders of record:	_____ as of date: _____

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

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.**

Each share of Common Stock is entitled to one vote, which shares do not have pre-emptive rights. Dividends, if any, are declared at the discretion of the Board of Directors.

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

None

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> Date <u>Dec 31, 2021</u> Common: <u>250,944,052</u> Preferred: <u>0</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of	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.

					issuance? (Yes/No)				
<u>10/20/2023</u>	<u>New issuance</u>	<u>2,000,000</u>	<u>Common</u>	<u>0.001</u>	<u>Yes</u>	<u>Xiaobei Huang</u>	<u>Private Placement</u>	<u>restricted</u>	Reg S
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date <u>Sep 30, 2024</u>	Common: <u>252,944,052</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 September 30, 2024 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:

None

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:

None

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")

The Company provides business consulting services

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

N/A

C. Describe the issuers' principal products or services.

The Company provides business consulting services.

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 issuer rents an office at E 242 Bucklands Beach Road Bucklands, Auckland 2012 in New Zealand for its staff on a month to month basis.

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>Chao Liu</u>	<u>CEO, President, Chief Financial Officer, and Director.</u>	<u>Jiangyou City, Sichuan Province</u>	<u>147,019,486</u>	<u>Common</u>	<u>58%</u>	<u>China Aviation Holdings Ltd (Director Chao Liu)</u>
<u>Guoxiang Yang</u>	<u>Director, Secretary</u>	<u>Chongqing, China</u>	<u>-0-</u>	<u>Common</u>	<u>-0-</u>	

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);

No

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;

No

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;

No

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

No

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.

No

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.

No

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.

No

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: Jeffrey Turner
Address 1: 897 W. Baxter Dr
Address 2: South Jordan, UT 84095
Phone: 801.810.4465
Email: jeff@jdt-legal.com

Accountant or Auditor

Name: Caren Currier
Firm: _____
Address 1: 2313 Hollyhill Lane
Address 2: Denton, TX 76205
Phone: 626.429.2780
Email: carenlarsen@hotmail.com

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: _____
Firm: _____
Nature of Services: _____
Address 1: _____
Address 2: _____
Phone: _____
Email: _____

9) Disclosure & Financial Information

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

Name: Danny Pan
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: Danny Pan
Title: Consultant
Relationship to Issuer: Consultant

Describe the qualifications of the person or persons who prepared the financial statements:⁵ Bachelor's degree

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.

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.

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.

The certifications shall follow the format below:

I, Chao Liu certify that:

1. I have reviewed this Disclosure Statement for ACC Aviation Holdings Ltd;
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.

November 14, 2024 [Date]

/s/ Chao Liu [CEO's Signature]

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

Principal Financial Officer:

I, Chao Liu certify that:

1. I have reviewed this Disclosure Statement for ACC Aviation Holdings Ltd;
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.

November 14, 2024 [Date]

/s/ Chao Liu [CFO's Signature]

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

ACC AVIATION HOLDINGS LTD.
CONDENSED BALANCE SHEETS
AS OF SEPTEMBER 30, 2024 (UNAUDITED) AND DECEMBER 31, 2023 (UNAUDITED)
(CURRENCY EXPRESSED IN UNITED STATES DOLLARS ("US\$"), EXCEPT FOR NUMBER OF SHARES)

	<u>As of</u> <u>September 30, 2024</u> <u>(Unaudited)</u>	<u>As of</u> <u>December 31, 2023</u> <u>(Unaudited)</u>
<u>ASSETS</u>		
Current assets		
Cash and cash equivalents	\$ 14,271	\$ 105
Accounts receivable	5,000	-
Prepayment and deposit	4,747	5,797
Total current assets	24,017	5,902
Non - current asset		
Plant and equipment, net	\$ 991	\$ 545
Total non - current asset	991	545
TOTAL ASSETS	\$ 25,009	\$ 6,447
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Current liabilities		
Accrued liabilities	\$ 10,000	\$ -
Amounts due to related parties	1,260	85
Total current liabilities	11,260	85
Total liabilities	\$ 11,260	\$ 85
<u>Stockholders' equity</u>		
Common stock – Par value \$ 0.00001; Authorized: 495,000,000 shares; Issued and outstanding: 252,944,052 and 252,944,052 shares as of September 30, 2024 and December 31, 2023, respectively		
	\$ 2,529	\$ 2,529
Additional paid in capital	6,766,524	6,766,524
Accumulated deficit	(6,755,304)	(6,762,691)
Total stockholders' equity	\$ 13,750	\$ 6,362
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 25,009	\$ 6,447

The accompanying notes are an integral part of these financial statements

ACC AVIATION HOLDINGS LTD.
CONDENSED STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(UNAUDITED)
(CURRENCY EXPRESSED IN UNITED STATES DOLLARS (“US\$”), EXCEPT FOR NUMBER OF
SHARES)

	Years ended	
	September 30, 2024	September 30, 2023
Revenue	\$ 42,990	\$ 141,749
Operating expenses		
General and administrative expenses	35,122	140,177
Depreciation	481	1,866
Total operating expenses	35,603	142,043
Net income (loss) from operations	7,387	(294)
Other income	-	-
Net Income (loss)	7,387	(294)
Earnings per share		
Net income (loss) per common share – basic and diluted	0	(0)
Weighted average number of ordinary shares		
Basic and diluted	252,944,052	280,944,052

The accompanying notes are an integral part of these financial statements

ACC AVIATION HOLDINGS LTD.
CONDENSED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(UNAUDITED)

(CURRENCY EXPRESSED IN UNITED STATES DOLLARS (“US\$”), EXCEPT FOR NUMBER OF SHARES)

	Common Stock		Additional paid in capital	Accumulated Deficit	Total
	Shares	Amount			
Balance as of September 30, 2023	280,944,052	\$ 2,809	\$ 6,869,728	\$ (6,760,562)	\$ 111,975
Stock cancelled for spin- off	(30,000,000)	\$ (300)	\$ (105,204)		\$ (105,504)
Private placement	2,000,000	\$ 20	\$ 2,000		\$ 2,020
Net income (loss)				\$ (2,129)	(2,129)
Balance as of December 31, 2023	252,944,052	\$ 2,529	\$ 6,766,524	\$ (6,762,691)	\$ 6,362
Net income (loss)				\$ (2,411)	(2,411)
Balance as of March 31, 2024	252,944,052	\$ 2,529	\$ 6,766,524	\$ (6,765,102)	\$ 3,951
Net income (loss)				\$ 2,293	2,293
Balance as of June 30, 2024	252,944,052	\$ 2,529	\$ 6,766,524	\$ (6,762,809)	\$ 6,244
Net income (loss)				\$ 7,505	7,505
Balance as of September 30, 2024	252,944,052	\$ 2,529	\$ 6,766,524	\$ (6,755,304)	\$ 13,750

The accompanying notes are an integral part of these financial statements

ACC AVIATION HOLDINGS LTD.
CONDENSED STATEMENT OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2024 AND 2023
(UNAUDITED)

(CURRENCY EXPRESSED IN UNITED STATES DOLLARS (“US\$”), EXCEPT FOR NUMBER OF SHARES)

	For the Years Ended	
	June 30	
	2024	2023
Cash Flows From Operating Activities:		
Net loss	\$ 7,387	\$ (294)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	481	1,866
Impairment of accounts receivable		
Gain on foreign exchange - unrealised	-	
Changes in operating assets and liabilities:		
Accounts receivable	(5,000)	12,110
Prepayment	1,050	
Accrued liabilities	10,000	(94,641)
Amounts due to related parties	1,175	8,955
Net cash provided by/(used in) operating activities	<u>15,093</u>	<u>(72,004)</u>
Cash Flows From Investing Activity:		
Net cash provided by investing activity	<u>(927)</u>	
Cash Flows From Financing Activity:		
Net cash provided by financing activity		-
Influence of exchange rates for cash and cash equivalents		
Net change in cash and cash equivalents	14,166	(72,004)
Cash and cash equivalents, beginning of period	105	100,987
Cash and cash equivalents, end of period	<u>\$ 14,271</u>	<u>\$ 28,983</u>
Supplemental cash flows information		
Income taxes paid	<u>\$ -</u>	<u>\$ -</u>
Interest paid	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

ACC AVIATION HOLDINGS, LTD.
NOTES TO CONDENSED FINANCIAL STATEMENTS
(Unaudited)

Note 1 – Organization and basis of accounting.

Business Description

ACC Aviation Holdings, Ltd (“the Company”) was incorporated in 1999 in the state of Utah under the name “Datigen.com, Inc.” On August 25, 2005, the Company changed its state of incorporation from Utah to Nevada by merger and changed its name to Smart Energy Solutions, Inc. In December 2017, the Company changed its name to CannaPowder, Inc., then in December 2020, it changed the name to “Elfato, Inc.” and on May 17, 2021, the Company changed the name to its current name, “ACC Aviation Holdings, Inc.” by filing the Articles of Amendment with the Nevada Secretary of State. On May 26, 2021, the issuer’s trading symbol was changed to “CAVG”. The Company is active in Nevada.

On December 14, 2022, the Company entered into an agreement with China Aviation Group Limited, a British Virgin Islands corporation (“CAGL”), whereunder the Company acquired 100% ownership interest in CAGL for the issuance of 30,000,000 shares of the Company’s common stock. CAGL through its China based subsidiaries, Chengdu Niumowang Technology Co., Ltd, provides mold design services. The transaction closed effective December 24, 2022 and has been treated as a business combination under common control.

On December 1, 2023 CAVG completed the spin-off of its subsidiary China Aviation Group Limited, a British Virgin Islands corporation (“CAGL”), as CAVG transferred its 100% equity interest in CAGL to Zonghan Wu (the “Spin-Off”). In exchange for the 100% equity interest in CAGL, Zonghan Wu transferred 30,000,000 shares of CAVG common stock to the CAVG treasury. On December 4, 2023, CAVG cancelled 30,000,000 shares of its common stock from Zonghan Wu.

Basis of Presentation and Organization

This summary of significant accounting policies of ACC Aviation Holdings, Ltd (“the Company”) is presented to assist in understanding the Company's financial statements. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the accompanying financial statements. While the Company has commenced generating revenues from its principal business purpose during the most recently completed year ended September 30, 2024, we remain in the development stage in accordance with Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic No. 915 (SFAS No. 7). The Company has elected a fiscal year end of December 31.

The accompanying financial statements are prepared on the basis of accounting principles generally accepted in the United States of America (“GAAP”). The accompanying financial statements have been prepared assuming the continuation of the Company as a going concern. To continue as a going concern, the Company is actively pursuing additional funding and strategic partners to enable it to implement its business plan. In addition, the Company is also working to devote more efforts to improve its operation and generate more profits. Management believes that these actions will allow the Company to continue its operations through the next fiscal year.

Note 2 – Summary of significant accounting policies

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. Significant items subject to estimates and assumptions include timing

of recognition of commission revenue on insurance policy renewals and expenses related thereto, along with costs associated with policy acquisition and our allowance for doubtful accounts. Actual results could differ from those estimates.

Cash and Cash Equivalents

For purposes of reporting within the statement of cash flows, the Company considers all cash on hand, cash accounts not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash and cash equivalents.

Share-based compensation

We account for stock-based compensation in accordance with ASC 718, *Compensation – Stock Compensation*. Under the fair value recognition provision of this guidance, share-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense over the requisite service period and reduced for actual forfeitures in the period they occur. Stock-based compensation is included as consulting expenses in our consolidated statements of operations.

Acquisition

The Company accounts for business combinations in accordance with Accounting Standards Codification (“ASC”) 805, Business Combinations. The results of businesses acquired in a business combination are included in the Company’s consolidated financial statements from the date of the acquisition. Purchase accounting results in assets and liabilities of an acquired business generally being recorded at their estimated fair values on the acquisition date. Any excess consideration over the fair value of assets acquired and liabilities assumed is recognized as goodwill. Transaction costs associated with business combinations are expensed as incurred and are included in general and administrative related costs in the consolidated statements of operations. The Company performs valuations of assets acquired and liabilities assumed and allocates the purchase price to its respective assets and liabilities. Determining the fair value of assets acquired and liabilities assumed requires management to use significant judgment and estimates.

Accounts Receivable

The Company’s accounts receivables arise from provision of services to customers and reimbursements for our of pocket costs invoiced to customers. In general the Company invoices for services rendered at the time the service is provided or the cost incurred. In the event the Company does have accounts receivable, the Company will evaluate each reporting period to provide a reserve against accounts receivable for estimated losses that may result from a customer’s inability to pay based on customer-specific analysis and general matters such as current assessments of past due balances, economic conditions and forecasts, and historical credit loss activity. Amounts determined to be uncollectible will be charged or written-off.

Revenue Recognition

The Company has adopted ASC 606 — Revenue from Contracts with Customers. Under ASC 606, the Company recognizes revenue from service related agreements and contracts by applying the following steps: (1) identify the contract with a customer; (2) identify the performance obligations in the contract; (3) determine the transaction price; (4) allocate the transaction price to each performance obligation in the contract; and (5) recognize revenue when each performance obligation is satisfied. Customers are billed for services in installments as they are performed either based on agreed contract terms or on a monthly basis for those clients to whom we provide recurring monthly services.

Property and Equipment, Net

Property and equipment are stated at cost less accumulated depreciation and amortization. Depreciation of property and equipment is computed using the straight-line method over their estimated useful lives of five to seven years for furniture and equipment and three to five years for computer hardware and software. Leasehold improvements are amortized on a straight-line basis over the lesser of their useful life or the term of the lease. Upon retirement or sale, the cost and related

accumulated depreciation or amortization are removed from the Condensed Consolidated Balance Sheets and the resulting gain or loss is reflected in the Condensed Consolidated Statements of Operations. Repairs and maintenance are expensed as incurred

Goodwill and Other Long-Lived Assets

Goodwill represents the excess of the cost of an acquired business over the fair value of the identifiable tangible and intangible assets acquired and liabilities assumed in a business combination.

In accordance with guidance within FASB ASC 350 "Intangibles - Goodwill and Other," goodwill and identifiable intangible assets with indefinite lives are not subject to amortization but must be evaluated for impairment.

We evaluate long-lived assets, including finite-lived intangible assets, for impairment by comparison of the carrying amounts to future net undiscounted cash flows expected to be generated by such assets when events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Should an impairment exist, the impairment loss would be measured based on the excess carrying value of the asset over the asset's fair value or estimates of future discounted cash flows.

For goodwill and indefinite-lived intangible assets, in-process research and development, we review for impairment Quarterly and upon the occurrence of certain events as required by ASC Topic 350, "Intangibles — Goodwill and Other." Goodwill and indefinite-lived intangible assets are tested at least Quarterly for impairment and more frequently if events or changes in circumstances indicate that the asset might be impaired. We review goodwill for impairment by first assessing qualitative factors to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount as a basis for determining whether it is necessary to perform the two-step goodwill impairment test. If we are able to determine that it is not more likely than not that the fair value of a reporting unit is less than its carrying amount, we would conclude that goodwill is not impaired. If the carrying amount of a reporting unit is zero or negative, the second step of the impairment test is performed to measure the amount of impairment loss, if any, when it is more likely than not that a goodwill impairment exists.

Basic and Diluted Net Income (Loss) Per Share

The Company computes net income (loss) per share in accordance with ASC 260, *Earning per Share*. ASC 260 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing Diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive. At September 30, 2024 there were no potentially dilutive shares.

Fair Value of Financial Instruments

FASB ASC 820, Fair Value Measurements and Disclosures, defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. FASB ASC 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. FASB ASC 820 describes three levels of inputs that may be used to measure fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

If the inputs used to measure the financial assets and liabilities fall within more than one level described above, the categorization is based on the lowest level of input that is significant to the fair value measurement of the instrument.

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 'functional currency'). The Company's reporting currency is the U.S. dollar.

Income taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and net operating loss and credit carryforwards. Deferred tax assets and liabilities are measured at rates expected to apply to taxable income in the years in which those temporary differences and carryforwards 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 statement of operations in the period that includes the enactment date. A valuation allowance is recorded when it is not more likely than not that all or a portion of the net deferred tax assets will be realized.

Recently issued accounting pronouncements

The Company has reviewed other 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 financial statements have been prepared assuming the continuation of the Company as a going concern. As reflected in the accompanying consolidated financial statements, the Company had a negative retained earnings or accumulated deficit as of September 30, 2024. This raised doubt about its ability to continue as a going concern. In view of the matters described above, recoverability of a major portion of the recorded asset amounts shown in the accompanying balance sheet is dependent upon continued operations of the Company, which in turn is dependent upon the Company's ability to raise additional capital, obtain financing and succeed in its future operations. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

To continue as a going concern, the Company is actively pursuing additional funding and strategic partners to enable it to implement its business plan. In addition, the Company is also working to devote more efforts to improve its operation and generate more profits. Management believes that these actions will allow the Company to continue its operations through the next fiscal year.

Note 4 – Acquisitions

On December 14, 2022, the Company entered into an agreement with China Aviation Group Limited, a British Virgin Islands corporation ("CAGL"), whereunder the Company acquired 100% ownership interest in CAGL for the issuance of 30,000,000 shares of the Company's common stock. CAGL through its China based subsidiaries, Chengdu Niumowang Technology Co., Ltd, provides mold design services. The transaction closed effective December 24, 2022 and has been treated as a

business combination under common control.

On December 1, 2023 CAVG completed the spin-off of its subsidiary China Aviation Group Limited, a British Virgin Islands corporation (“CAGL”), as CAVG transferred its 100% equity interest in CAGL to Zonghan Wu (the “Spin-Off”). In exchange for the 100% equity interest in CAGL, Zonghan Wu transferred 30,000,000 shares of CAVG common stock to the CAVG treasury. On December 4, 2023, CAVG cancelled 30,000,000 shares of its common stock from Zonghan Wu.

Tangible and intangible assets acquired were recorded based on their estimated fair values at the acquisition date. The excess of the purchase price over the fair value of the net assets acquired was recorded to goodwill. The Company fully impaired the goodwill during the year ended December 31, 2022.

Note 5 – Related Party Transactions

The total amount remains due and payable is \$1,260 as at September 30, 2024.

Note 6 – Equity

On December 14, 2022, the Company issued 30,000,000 shares of common stock with respect to the acquisition of China Aviation Group Limited, (BVI) discussed in Note 4 above. On December 1, 2023 CAVG completed the spin-off of its subsidiary China Aviation Group Limited, a British Virgin Islands corporation (“CAGL”), as CAVG transferred its 100% equity interest in CAGL to Zonghan Wu (the “Spin-Off”). In exchange for the 100% equity interest in CAGL, Zonghan Wu transferred 30,000,000 shares of CAVG common stock to the CAVG treasury. On December 4, 2023, CAVG cancelled 30,000,000 shares of its common stock from Zonghan Wu.

As of September 30, 2024, the Company is authorized to issue 500,000,000 shares of common stock with a par value of \$0.00001. All shares have equal voting rights, are non-assessable, and have one vote per share. The total number of shares of Company common stock issued and outstanding as of September 30, 2024 and December 31, 2023, was 252,944,052 and 252,944,052 shares, respectively.