

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **Quality Online Education Group Inc.**

55 Commerce Valley Dr. West  
Thornhill, Ontario, Canada L3T7V9

647 776 8616  
Contactus@qoeg.ca  
8700

**Annual Report**  
**For the Period Ending: August 31, 2023**  
(the "Reporting Period")

### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

1,855,065,263 as of August 31, 2023

1,855,065,263 as of May 31, 2023

1,749,903,669 as of August 31, 2022

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

Yes:  No:

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

Yes:  No:

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

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 any names used by predecessor entities, along with the dates of the name changes.

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<sup>1</sup> "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.

Life Nutrition Products, Inc. until 7-2013 July 19, 2013, Life Nutrition Products, Inc. changed its corporate name to ADGS Advisory, Inc

ADGS Advisory, Inc. changed its corporate name to Quality Online Education Group Inc. on May 14, 2021

The state of incorporation or registration of the issuer and of each of its predecessors (if any) during the past five years; Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Delaware in September 2007 and active

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

None

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

On August 31, 2020, the Company acquired Quality Online Education Group Inc., a Canadian-based company.

The address(es) of the issuer's principal executive office:

55 Commerce Valley Dr. West Thornhill, ON L3T7V9

Canada

The address(es) of the issuer's principal place of business:

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

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

Yes:  No:

If this issuer or any of its predecessors have been the subject of such proceedings, please provide additional details in the space below:

NA

## 2) Security Information

Trading symbol: QOEG  
Exact title and class of securities outstanding: Common  
CUSIP: 74759C101  
Par or stated value: .0001

Total shares authorized: 5,000,000,000 as of date: 8/31/2023  
Total shares outstanding: 1,855,065,263 as of date: 8/31/2023

Number of shares in the Public Float<sup>2</sup>: 128,930,880 as of date: 8/31/2023  
 Total number of shareholders of record: 185 as of date: 8/31/2023

All additional class(es) of publicly traded securities (if any):

Trading symbol: Non-Tradeable  
 Exact title and class of securities outstanding: Preferred  
 CUSIP: No-CUSIP  
 Par or stated value: 0.0001  
 Total shares authorized: 20,000,000 as of date: 8/31/2023  
 Total shares outstanding: 1,000,000 as of date: 8/31/2023

Transfer Agent

Name: Olde Monmouth Stock Transfer Co., Inc.  
 Phone: (732) 872-2727  
 Email: www.oldemonmoth.com  
 Address: 200 Memorial Parkway, Atlantic Highlands, NJ 07716

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes:  No:

**3) Issuance History**

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.**

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

**A. Changes to the Number of Outstanding Shares**

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

Shares Outstanding as of Second Most Recent Fiscal Year End: <u>Opening Balance</u>			*Right-click the rows below and select "Insert" to add rows as needed.						
Date <u>08/31/21</u>	Common: <u>1,654,508,319</u> Preferred: <u>0</u>								
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares)	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 (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) -OR- Nature of	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.

<sup>2</sup> "Public Float" shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "control person"), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

	returned to treasury)				issuance? (Yes/No)		Services Provided		
9/3/2021	Issuance	75,000	Comm	0.02	No	Aleth Dimaano de Vela	Bonus	Restricted	S
9/3/2021	Issuance	20,258,836	Comm	0.004	Yes	Wengang XU	Consultant Fee	Restricted	S
9/3/2021	Transfer	9,600,613	Comm	0.004	Yes	ChanJuan WANG	Consultant Fee	Restricted	S
9/3/2021	Issuance	10,509,752	Comm	0.02	No	Shuqing Liu	Consultant Fee	Restricted	S
9/3/2021	Issuance	10,000,000	Comm	0.02	No	Mingfang Jiang	Consultant Fee	Restricted	S
9/3/2021	Issuance	10,000,000	Comm	0.02	No	Tianjie LI	Consultant Fee	Restricted	S
9/3/2021	Issuance	13,142,542	Comm	0.007	Yes	Lin Zhao	Consultant Fee	Restricted	144
2/16/2022	Issuance	714,447	Comm	0.02	No	Houxiong Su	Service Fee	Restricted	S
2/16/2022	Issuance	746,177	Comm	0.014	Yes	Qing Feng	Service Fee	Restricted	S
2/16/2022	Issuance	424,600	Comm	0.02	No	Yu Dong	Service Fee	Restricted	S
2/16/2022	Issuance	1,106,678	Comm	0.02	No	Shan Tian	Service Fee	Restricted	S
2/16/2022	Issuance	1,240,913	Comm	0.02	No	Qiyong Zhou	Service Fee	Restricted	S
2/16/2022	Issuance	37,500	Comm	0.02	No	Juanjuan Zhang	Service Fee	Restricted	S
2/16/2022	Issuance	267,823	Comm	0.02	No	Fang Yang	Service Fee	Restricted	S

2/16/2022	Issuance	419,765	Comm	0.02	No	Xue Liu	Service Fee	Restricted	S
2/16/2022	Issuance	290,030	Comm	0.02	No	Yan Yu	Service Fee	Restricted	S
2/16/2022	Issuance	6,260,254	Comm	0.011	Yes	ChanJuan Wang	Service Fee + Bonus	Restricted	S
2/16/2022	Issuance	5,596,549	Comm	0.004	Yes	Wengang Xu	Service Fee	Restricted	S
2/16/2022	Issuance	1,975,000	Comm	0.02	No	Aixia Hu	Consultant Fee	Restricted	S
2/16/2022	Issuance	296,521	Comm	0.02	No	Red Marketing Inc.	Service Fee	Restricted	144
2/16/2022	Issuance	932,350	Comm	0.02	No	Chow Chun Kit	Consultant Fee	Restricted	S
2/16/2022	Issuance	1,500,000	Comm	0.02	No	DU XUAN	Service Fee + Bonus	Restricted	S
11/5/2022	Issuance	500,000	Comm	0.02	No	INFINITY FUND CANADA LTD.	New Issuance	Restricted	144
11/18/2022	Issuance	1,000,000	Comm	0.02	No	INFINITY FUND CANADA LTD.	New Issuance	Restricted	144
12/7/2022	Issuance	276,050	Comm	0.02	No	INFINITY FUND CANADA LTD.	New Issuance	Restricted	144
12/21/2022	Issuance	9,223,313	Comm	0.02	No	Nan Cao	New Issuance	Restricted	144
3/1/2023	Issuance	20,000,000	Comm	0.02	No	Hongjun Zhang	New Issuance	Restricted	S
3/1/2023	Issuance	10,000,000	Comm	0.02	No	Kun Wu	New Issuance	Restricted	S

3/1/2023	Issuance	10,000,000	Comm	0.02	No	Liangjiao Bai	New Issuance	Restricted	S
3/1/2023	Issuance	2,000,000	Comm	0.02	No	Hongmin Yu	New Issuance	Restricted	S
3/1/2023	Issuance	5,072,464	Comm	0.02	No	ChanJuan WANG	Bonus	Restricted	S
3/1/2023	Issuance	869,565	Comm	0.02	No	Shan Tian	Bonus	Restricted	S
3/1/2023	Issuance	1,433,275	Comm	0.02	No	Fang Yang	Bonus	Restricted	S
3/1/2023	Issuance	809,754	Comm	0.02	No	Xin Feng	Bonus	Restricted	S
3/1/2023	Issuance	434,783	Comm	0.02	No	Xue Liu	Bonus	Restricted	S
3/1/2023	Issuance	5,514,706	Comm	0.02	No	Chow Chun Kit	Consultant Fee	Restricted	S
3/1/2023	Issuance	3,676,471	Comm	0.02	No	Aixia Hu	Consultant Fee	Restricted	S
3/1/2023	Issuance	183,824	Comm	0.02	No	Red Marketing Inc.	Service Fee	Restricted	144
3/1/2023	Issuance	3,676,471	Comm	0.02	No	Xuye Wu	Service Fee	Restricted	S
3/1/2023	Issuance	9,254,273	Comm	0.011	Yes	Xin Meng	Share Exch	Restricted	S
3/1/2023	Issuance	13,736,645	Comm	0.003	Yes	LaunchHub Venture Capital Fund I LP	Share Exch	Restricted	144
3/1/2023	Issuance	5,000,000	Comm	0.02	No	Luyuan Wang	New Issuance	Restricted	S
3/1/2023	Issuance	2,500,000	Comm	0.02	No	Peng Wu	New Issuance	Restricted	S
Shares Outstanding on Date of This Report:									
Ending Balance:									
Date 8/31/2023 Common:1,855,065,263									

Preferred: 1,000,000

**Example:** A company with a fiscal year end of December 31<sup>st</sup>, in addressing this item for its quarter ended September 30, 2020, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2018 through September 30, 2020 pursuant to the tabular format above.

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

On September 1, 2020, ADGS Advisory, Inc., pursuant to the Share Exchange Agreement dated Aug 31, 2020, exchanged 3,000,000,000 of its common shares for all of the shares of Quality Online Education group Inc.. The share exchange started in the quarter 1 of 2021. As of August 31, 2021, there are 1,174,848,360 QOEG Exchangeable shares issued but have not been exchanged to QOEG (previously ADGS) common shares.

The company filed a Form D to SEC for the private placement on March 29, 2021.

The company filed a Form 15-12G to SEC to stop SEC reporting on August 29, 2023

#### **B. Debt Securities, Including Promissory and Convertible Notes**

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

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

No one has made any claim against the company.

#### **4) Financial Statements**

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

U.S. GAAP

IFRS

B. The financial statements for this reporting period were prepared by (name of individual)<sup>4</sup>:

Name: Zen Mao  
Title: Consultant  
Relationship to Issuer: Consultant

Provide the financial statements described below for the most recent fiscal year or quarter. For the initial disclosure statement (qualifying for Pink Current Information for the first time) please provide reports for the two previous fiscal years and any subsequent interim periods.

- C. Balance sheet;
- D. Statement of income;
- E. Statement of cash flows;
- F. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- G. Financial notes; and
- H. Audit letter, if audited

You may either (i) attach/append the financial statements to this disclosure statement or (ii) file the financial statements through OTCIQ as a separate report using the appropriate report name for the applicable period end. ("Annual Report," "Quarterly Report" or "Interim Report").

If you choose to publish the financial statements in a separate report as described above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s) containing the required financial statements by indicating the document name, period end date, and the date that it was posted to OTCIQ in the field below. Financial Statements must be compiled in one document.

Financial statement information is considered current until the due date for the subsequent report (as set forth in the qualifications section above). To remain qualified for Current Information, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of each fiscal quarter-end date.

## 5) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

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

ADGS Advisory, Inc. is a holding company. On August 31, 2020, the Company acquired Quality Online Education Group Inc. in exchange for 3 Billion (3,000,000,000) shares of common stock of the Company.

Quality Online Education Group Inc. (QOEG) is located in Toronto of Canada and is a leading E- Learning company that provides comprehensive online lessons to students in different parts of the world. The group is the pioneer and leader of providing real-time online small group classes. QOEG delivers quality education to students and noticeable results from our passionate teachers and teaching assistants. With the AI system, it combined Education and Entertainment (Edu-ertainment) in part of the learnings. It is our mission to develop confidence in our students so they can reach their goals with happiness and efficiency! The main business scope of the Group includes K12 English Online education services, courseware development and education-technology platform development.

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<sup>4</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS by persons with sufficient financial skills.



B. Please list any subsidiaries, parents, or affiliated companies.

The Company has incorporated one wholly owned subsidiary Companies: Golden Bridge Human Resources Consulting Inc., an Ontario, Canada, based company provides tutoring services and courseware development services. It is located in Richmond Hill of Canada. The contact information is as follows: Address: 55 Commerce Valley Dr. West, Thornhill, ON L3T7V9, Canada Email: contactus@qoeg.ca

Almonds Kisses BVI Limited (BVI) and thereafter the name changed to Excel Services Company (BVI) has no affiliation with the Company since Jan 1, 2020.

C. Describe the issuers' principal products or services.

QOEG provides comprehensive online English lessons to students in different parts of the world. The first market is China and will further expand to South East Asia and South America.

## 6) Issuer's Facilities

The goal of this section is to provide a potential investor 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, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company does not own any plant, properties, or other facilities. We are currently operating out of leased offices at: Address: 55 Commerce Valley Dr. West, Thornhill, ON L3T7V9, Canada Management believes the current premises are sufficient for its needs at this time.

## 7) Company Insiders (Officers, Directors, and Control Persons)

The goal of this section is to provide an investor 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 shareholders.

Using the tabular format below, please provide information, as of the period end date of this report, regarding any person or entity owning 5% or more of any class of the issuer's securities, as well as any officer, and any director of the company, or any person that performs a similar function, regardless of the number of shares they own. **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 in the note section.**

Name of Officer/Director or Control Person	Affiliation with Company (e.g. Officer Title /Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Note
<u>XuYe Wu</u>	<u>Chairman/CEO</u>	<u>Toronto, Ontario</u>	<u>1.000.000</u>	<u>Preferred Shares</u>	<u>100%</u>	
<u>Xijin Wu</u>	<u>Director</u>	<u>Toronto, Ontario</u>	<u>0</u>	<u>Common Shares</u>	<u>0%</u>	
<u>Qiang Tong</u>	<u>Shareholder of more than 5%</u>	<u>Liaoning, China</u>	<u>588,713,336</u>	<u>Common Shares</u>	<u>35.58%</u>	
<u>XuYe Wu</u>	<u>Chairman/CEO</u>	<u>Toronto, Ontario</u>	<u>234,134,787</u>	<u>Common Shares</u>	<u>14.15%</u>	
<u>Yang Song</u>	<u>Shareholder of more than 5%</u>	<u>Liaoning, China</u>	<u>117,742,668</u>	<u>Common Shares</u>	<u>7.12%</u>	

## 8) Legal/Disciplinary History

A. Please identify whether any of the persons or entities listed above have, in the past 10 years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

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

None

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

None

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

None

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

None

**9) Third Party Providers**

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

Securities Counsel

Name: Matthew McMurdo  
Firm: McMurdo Law Group, LLC  
Address 1: 1185 Avenue of the Americas  
Address 2: 3rd Floor, New York, NY 10036  
Phone:  
Email: [matt@nannaronelaw.com](mailto:matt@nannaronelaw.com)

Accountant or Auditor

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

Investor Relations

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

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) or consultant(s) or provided assistance or services to the issuer during the reporting period.

Name: \_\_\_\_\_  
Firm: \_\_\_\_\_  
Nature of Services: \_\_\_\_\_  
Address 1: \_\_\_\_\_  
Address 2: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**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, Xuye Wu certify that:

1. I have reviewed this Annual Disclosure Statement of QUALITY ONLINE EDUCATION GROUP 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.

Dec 9, 2023 [Date]

/s/Xuye Wu [CEO's Signature]

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

*Principal Financial Officer:*

I, Xuye Wu certify that:

1. I have reviewed this Annual Disclosure Statement of QUALITY ONLINE EDUCATION GROUP 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.

Dec 9 ,2023[Date]

/s/XuYe Wu [CFO's Signature]

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

**QUALITY ONLINE EDUCATION GROUP INC.**

**CONSOLIDATED FINANCIAL STATEMENTS**

**FOR**

**THE YEAR ENDED AUGUST 31, 2023**

**QUALITY ONLINE EDUCATION GROUP INC.  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED AUGUST 31, 2023**

Table of Contents

	Page
Consolidated Statement of Balance Sheet	3
Consolidated Statement of Income and Comprehensive Income	4
Consolidated Statements of Changes in Stockholders' equity	5
Consolidated Statements of Cash Flows	6
Notes to Consolidated Financial Statements	7 - 9

**QUALITY ONLINE EDUCATION GROUP INC.**  
**CONSOLIDATED STATEMENT OF BALANCE SHEET**  
**AS OF August 31, 2023**

	UNAUDITED 31-Aug-23 US\$	AUDITED 31-Aug-22 US\$
<b>Current Assets</b>		
Cash	167,037	179,895
Account receivables	0	41,006
Other receivables	30,004	0
Prepayments and other current assets	56,294	-
<b>Total current assets</b>	<u>253,334</u>	<u>220,901</u>
Intangible assets	759,266	759,266
Property, plant and equipment, net	969,656	3,593
<b>Total Assets</b>	<u>1,982,256</u>	<u>983,760</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts Payable	588,079	182,096
Receipt in advance	4,022,872	1,400,427
Third party loan payable	15,084	20,194
Assets acquisition payable	110,270	114,408
Due to related party	427,273	140,764
Accrued liabilities and other payable	118,319	16,460
Total current liabilities	<u>5,281,897</u>	<u>1,874,349</u>
Long-term loan		
Long-term accounts payable	88,216	91,526
<b>Total liabilities</b>	<u>5,370,113</u>	<u>1,965,875</u>
<b>Total Equity:</b>		
Share capital		
Preferred shares, \$0.0001 par value		
Issued and outstanding shares - 1,000,000	100	100
Common shares, \$0.0001 par value		
Issued and outstanding shares - 1,783,310,675	181,427	170,969
Exchangeable shares, \$0.0001 par value		
Issued and outstanding shares - 1,194,308,876	119,431	120,789
Additional paid in capital	9,433,128	7,622,202
Retained Earnings	<u>(13,121,979)</u>	<u>(8,888,264)</u>
Accumulated other comprehensive loss	36	(7,911)
Total stockholders' equity	<u>(3,387,857)</u>	<u>(982,115)</u>
<b>Total liabilities and stockholders' equity</b>	<u>1,982,256</u>	<u>983,760</u>

*The accompany notes are an integral part of these consolidated financial statements*

**QUALITY ONLINE EDUCATION GROUP INC.**  
**UNAUDITED CONSOLIDATED STATEMENT OF INCOME AND COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED AUG 31, 2023**

	UNAUDITED	AUDITED
	31-Aug-23	31-Aug-22
	US\$	US\$
Revenues	2,756,462	1,677,912
<b>Total Revenues</b>	<b>2,756,462</b>	<b>1,677,912</b>
Cost of Revenue	1,141,957	716,488
<b>Total Cost of Revenues</b>	<b>1,141,957</b>	<b>716,488</b>
<b>Gross Profit (Loss)</b>	<b>1,614,504</b>	<b>961,424</b>
<b>Operating expenses:</b>		
Advertising & Marketing	56,945	67,414
Depreciation	379	3,599
Financing Costs	97,749	0
Commission	1,332,751	412,664
Rent or lease payments	13,299	0
Business consulting	3,993,840	3,962,795
Legal & Professional fees	70,284	93,408
Taxes & Licenses	2,937	0
General & Administrative expenses	135,871	119,447
Payroll & Benefits	144,164	92,508
Total operating expenses	5,848,219	4,751,836
<b>Income from Operations</b>	<b>(4,233,715)</b>	<b>(3,790,411)</b>
Income before income taxes	(4,233,715)	(3,790,411)
<b>Provision for income taxes</b>	-	-
Net Income (loss)	(4,233,715)	(3,790,411)
<b>Foreign currency translation adjustment</b>	-	-
Comprehensive income	(4,233,715)	(3,790,411)
Earning/(loss) per share - Basic	0.00	0.00
Earning/(loss) per share - Diluted	0.00	0.00

*The accompany notes are an integral part of these consolidated financial statements*



**QUALITY ONLINE EDUCATION GROUP INC.**  
**UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY**  
**FOR THE YEAR ENDED AUG 31, 2023**

	Preferred Stock		Exchangeable Shares		Common Stock		Additional Paid in Capital	Retained Earnings	Foreign currency translation gain	Total
	Shares ('000)	Amount \$	Shares ('000)	Amount \$	Shares ('000)	Amount \$				
<b>Balance at Sep 01, 2021</b>	<u>1,000</u>	<u>100</u>	<u>1,174,848</u>	<u>117,485</u>	<u>1,654,508</u>	<u>161,530</u>	<u>\$ 5,442,572</u>	<u>\$ (5,097,853)</u>	<u>\$ (102,354)</u>	<u>\$ 521,480</u>
Effect on VIE termination										-
<b>Shares issuance</b>			33,037	3,304	95,395	9,439				12,743
Capital in excess of par value							2,179,630			2,179,630
<b>Net loss for the period</b>								(3,790,411)		(3,790,411)
Foreign currency translation gain									94,443	94,443
<b>Balance at Aug 31, 2022</b>	<u>1,000</u>	<u>100</u>	<u>1,207,885</u>	<u>120,789</u>	<u>1,749,903</u>	<u>170,969</u>	<u>\$ 7,622,202</u>	<u>\$ (8,888,264)</u>	<u>\$ (7,911)</u>	<u>\$ (982,115)</u>
<b>Balance at Sep 01, 2022</b>	<u>1,000</u>	<u>100</u>	<u>1,207,885</u>	<u>120,789</u>	-	<u>1,749,903</u>	<u>170,969</u>	<u>\$ 8,888,264</u>	<u>\$ 7,911</u>	<u>\$ 982,115</u>
<b>Shares issuance</b>			13,576	1,358	-	105,162	10,458	1,810,926		1,820,026
Capital in excess of par value										-
<b>Net loss for the period</b>								(4,233,715)	7,947	(3,944,042)
Foreign currency translation gain										-
<b>Balance at Aug 31, 2023</b>	<u>1,000</u>	<u>100</u>	<u>1,194,309</u>	<u>119,431</u>	<u>1,855,065</u>	<u>181,427</u>	<u>\$ 9,433,128</u>	<u>\$ (13,121,979)</u>	<u>\$ 36</u>	<u>\$ (4,926,157)</u>

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

**QUALITY ONLINE EDUCATION GROUP INC.**  
**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED AUG 31, 2023**

	UNAUDITED	AUDITED
	31-Aug-23	31-Aug-22
	US\$	US\$
<b>Cash flows from operating activities:</b>		
Net Loss	(4,233,715)	(3,790,411)
Net income from continuing operations		
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		-
Depreciation and amortization	-	3,599
Stock-based compensation	1,273,425	-
Accounts receivable & other receivable	(30,004)	(41,006)
Prepayments and other assets	(56,294)	145,224
Accounts payables	402,673	166,194
Accrued expenses and other liabilities	101,859	(145,721)
Advanced from customers	2,622,445	450,070
Tax Payable		(5,596)
<b>Net cash provided by (used in) operating activities</b>	<b>80,389</b>	<b>(3,217,647)</b>
Cash flows from investing activities:		
Additions to property, plant and equipment	(966,063)	9,526.00
Additions to intangible assets	-	244,270.00
<b>Net cash provided (used in) investing activities</b>	<b>(966,063)</b>	<b>253,796</b>
Cash flows from financing activities:		
Due to related party	286,509	10,119
Proceeds from third party loan	(9,248)	(208,169)
Share subscriptions	595,554	2,192,373.00
<b>Net cash provided (used in) financing activities</b>	<b>872,815</b>	<b>1,994,323</b>
Effect of exchange rate changes on cash		94,443
Effect of termination VIE structure		950,565
<b>Net increase in cash</b>	<b>(12,858)</b>	<b>75,480</b>
Cash, beginning of period	179,895	104,415
Cash, end of period	<b>167,037</b>	<b>179,895</b>

*The accompany notes are an integral part of these consolidated financial statements*

**QUALITY ONLINE EDUCATION GROUP INC**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED AUGUST 31, 2023**

**NOTE 1 NATURE OF BUSINESS**

On August 31, 2020, ADGS advisory, inc (“the Company”) acquired the operations and merged with Quality Online Education Group Inc. in exchange for 3 billion (3,000,000,000) shares of common stock of the Company.

Quality Online Education Group Inc. (QOEG) is a leading E-learning company which provides comprehensive online lessons to students in different parts of the world. It locates in Toronto of Canada and has two wholly owned subsidiary companies: Golden Bridge Human Resources Consulting Inc., an Ontario, Canada, based company provides tutoring services and courseware development services

We are the pioneer and leader of providing real-time online small group classes. We deliver quality education to students and noticeable results from our passionate teachers and teaching assistants. With our Artificial Intelligent system, we combined Education and Entertainment (Edu-ertainment) in part of the learning. It is our mission to develop confidence in our students so they can reach their goals with happiness and efficiency! The main business scope of the Group includes K12 English Online education services, courseware development and Education-technology platform development.

**NOTE 2 GOING CONCERN**

The financial statements have been prepared on a going concern basis, which contemplates realization of assets and liquidation of liabilities in the ordinary course of business. The Company plans to raise additional capital as needed. There can be no assurance that this capital will be available and if is not, the Company may be forced to substantially curtail or cease operations. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

**NOTE 3 SIGNIFICANT ACCOUNTING POLICIES**

*Principles of Consolidation:*

The consolidated financial statements include the accounts of QOEG and its subsidiaries and have been prepared in accordance with generally accepted accounting principles (“GAAP”). All material inter-company accounts and transactions have been eliminated in consolidation.

*Use of Estimates:*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

*Financial Statements in U.S. dollars:*

The reporting currency of the Company is the U.S. dollar (“dollar”). The dollar is the functional currency of the Company and the Company’s U.S. subsidiary. The financial statements of the non-US subsidiaries are translated to U.S. dollars using the methods mandated by ASC 830.

*Cash and Cash Equivalents:*

The Company considers all highly liquid investments originally purchased with maturities of three months or less to be cash equivalents. These financial statements have not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

*Revenue Recognition:*

The Company recognizes revenues when persuasive evidence of an arrangement exists, delivery has occurred or services rendered, the sales price of fee is fixed or determinable, and its collectability is reasonably assured.

*Stock based compensation:*

The Company records stock-based compensation in accordance with the ASC 718 “Shares-Based Compensation” FASB Accounting Standards Classification using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. Equity instruments issued to employees and the cost of the services received as consideration are measured and recognized based on the fair value of the equity instruments issued.

*Foreign Currency:*

The Company translates the financial statements of our foreign subsidiaries from the local (functional) currencies to U.S. dollars. The rates of exchange at each fiscal year end are used for translating the assets and liabilities and the average monthly rates of exchange for each year are used for the consolidated statements of operations and comprehensive loss. Gains or losses resulting from the translation of the foreign subsidiaries’ financial statements are included in the accompany consolidated balance sheets as a separate component of stockholder’s equity.

**NOTE 4: STOCKHOLDERS’ EQUITY COMMON STOCK**

After the acquisition and merger on Aug 31,2020, the management had canceled the original common stock of the Company and authorized new share capital. It consists of 50,000,000 shares of common stock of which 39,129,789 shares were outstanding as of Aug 31, 2020 and 3,581,517 were free trading. On October 7, 2020, the Company announced to increase the number of authorized common shares to 5,000,000,000, up to 3 billion of which will be reserved in order to enact the Merger Agreement. The remainder of the increase will be reserved to fund potential new product line development, market expansion, and any further mergers and acquisitions as such opportunities arise. At the same time, an exchangeable shares structure will be used to finalize the current acquisition of QOEG.

**NOTE 5 INCOME TAXES**

The net operating loss carryovers may be subject to limitation under Internal Revenue Code due to significant changes in the Company’s ownership. The Company has provided a full valuation allowance against the full amount of the net operating loss benefit, since, in the opinion of management, based upon the earnings history of the Company it is more likely than not that the benefit will not be realized.

**NOTE 6: LOAN FROM SHAREHOLDERS**

In support of the Company’s efforts and cash requirements, it may rely on advances from shareholders until such time that the Company can support its operations or attains adequate financing through sales of its equity or traditional debt financing. There is no formal written commitment for continued support by shareholders. Amounts represent advances or amounts paid in satisfaction of liabilities. The advances are considered temporary in nature and have not been formalized by a promissory note. The loans are payable on demand, unsecured and bears no interest.

**NOTE 7: COMMITMENTS AND CONTINGENCIES**

The Company has not entered into any long-term commitment contracts nor aware of any litigation incidental to the conduct of our business as of August 31, 2023, and subsequent period.