

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended June 30, 2024

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 0-56615

LONGDUODUO COMPANY LIMITED

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

37-2018431

(I.R.S. Employer
Identification Number)

**G3-5-8016 Shui'an Town, Ruyi Headquarters Base
Hohhot Economic Development Zone
Inner Mongolia 010000
P.R. China**

Office: +86 (0472) 510 4980
(Address, including zip code, and telephone number, including area code,
of Registrant's principal executive offices)

Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class | Trading Symbol | Name of Each Exchange on Which Registered |
|---------------------|----------------|---|
| None | None | Not Applicable |

Securities registered pursuant to Section 12(g) of the Act: Common Stock, \$0.001 par value.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

| | | | |
|-------------------------|--------------------------|---------------------------|-------------------------------------|
| Large accelerated filer | <input type="checkbox"/> | Accelerated filer | <input type="checkbox"/> |
| Non-accelerated filer | <input type="checkbox"/> | Smaller reporting company | <input checked="" type="checkbox"/> |
| | | Emerging growth company | <input checked="" type="checkbox"/> |

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12 b-2 of the Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

As of the date of filing of this report, there were outstanding 30,005,016 shares of the issuer's common stock, par value \$0.001 per share.

DOCUMENTS INCORPORATED BY REFERENCE

List hereunder the following documents if incorporated by reference and the Part of the Form 10-K (e.g., Part I, Part II, etc.) into which the document is incorporated: (1) Any annual report to security holders; (2) Any proxy or information statement; and (3) Any prospectus filed pursuant to Rule 424(b) or (c) under the Securities Act of 1933. The listed documents should be clearly described for identification purposes (e.g., annual report to security holders for fiscal year ended December 24, 1980).

None

TABLE OF CONTENTS

| | Page |
|---|-------------|
| <u>PART I</u> | 1 |
| Item 1. Business | 1 |
| Item 1A. Risk Factors | 10 |
| Item 1B. Unresolved Staff Comments | 26 |
| Item 2. Properties. | 26 |
| Item 3. Legal Proceedings. | 26 |
| Item 4. Mine Safety Disclosure | 26 |
| <u>PART II</u> | 26 |
| Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities. | 26 |
| Item 6. [Reserved] | 27 |
| Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations. | 27 |
| Item 7A. Quantitative and Qualitative Disclosures About Market Risk. | 31 |
| Item 8. Financial Statements and Supplementary Data. | F-1 |
| Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure. | 32 |
| Item 9A. Controls and Procedures. | 32 |
| Item 9B. Other Information. | 33 |
| Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections. | 33 |
| <u>PART III</u> | 34 |
| Item 10. Directors, Executive Officers, and Corporate Governance. | 34 |
| Item 11. Executive Compensation. | 37 |
| Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters. | 37 |
| Item 13. Certain Relationships and Related Transactions, and Director Independence. | 38 |
| Item 14. Principal Accountant Fees and Services. | 39 |
| <u>PART IV</u> | 40 |
| Item 15. Exhibits, Financial Statement Schedules. | 40 |

PART I

Cautionary Statement Regarding Forward Looking Statements

The discussion contained in this Annual Report on Form 10-K contains “forward-looking statements” within the meaning of Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. Any statements about our expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases like “anticipate,” “estimate,” “plans,” “projects,” “continuing,” “ongoing,” “target,” “expects,” “management believes,” “we believe,” “we intend,” “we may,” “we will,” “we should,” “we seek,” “we plan,” the negative of those terms, and similar words or phrases. We base these forward-looking statements on our expectations, assumptions, estimates and projections about our business and the industry in which we operate as of the date of this Form 10-K. These forward-looking statements are subject to a number of risks and uncertainties that cannot be predicted, quantified or controlled and that could cause actual results to differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. Statements in this Form 10-K describe factors, among others, that could contribute to or cause these differences. Actual results may vary materially from those anticipated, estimated, projected or expected should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect. Because the factors discussed in this Form 10-K could cause actual results or outcomes to differ materially from those expressed in any forward-looking statement made by us or on our behalf, you should not place undue reliance on any such forward-looking statement. New factors emerge from time to time, and it is not possible for us to predict which will arise. In addition, we cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. Except as required by law, we undertake no obligation to publicly revise our forward-looking statements to reflect events or circumstances that arise after the date of this Form 10-K.

NOTE REGARDING REVERSE STOCK SPLIT

Effective on September 26, 2023, Longduoduo Company Limited implemented a one-for-ten reverse split of its common stock. To facilitate comparative analysis, all statements in this Report regarding numbers of shares of common stock and all references to prices of a share of common stock, if referencing events or circumstances occurring prior to September 26, 2023, have been modified to reflect the effect of the reverse stock split on a pro forma basis.

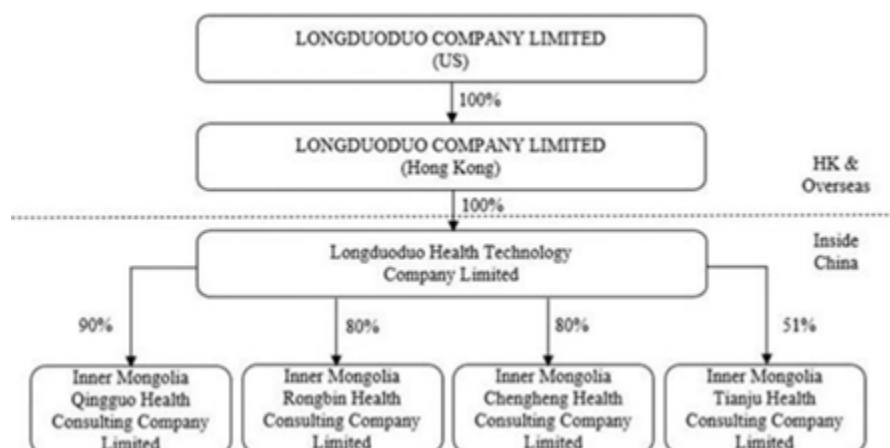
Item 1. Business

Corporate Structure

Longduoduo Company Limited (“Longduoduo”) was incorporated in the State of Nevada on October 25, 2021. Longduoduo’s principal corporate address is G3-5-8016, Shui’an Town, Ruyi Headquarters Base, Hohhot Economic Development District, Hohhot, Inner Mongolia, China, 010000. Our telephone number is +86 (0472) 510 4980. Our registered agent for service of process is Incorp Services, Inc., 3773 Howard Hughes Pkwy, Suite 500S, Las Vegas Nevada 89169-6014. Our website address is www.longduoduo.net. Our website and the information contained on, or that can be accessed through, the website is not deemed to be incorporated by reference in, and is not considered part of, this report, and the inclusion of our website address in this report is an inactive textual reference only. You should not rely on any such information in making your decision whether to purchase our common stock.

LONGDUODUO IS A NEVADA CORPORATION THAT FUNCTIONS EXCLUSIVELY AS A HOLDING COMPANY. ALL OF THE BUSINESS OPERATIONS THAT ARE DESCRIBED IN THIS REPORT AND REFLECTED IN THE FINANCIAL STATEMENTS CONTAINED IN THIS REPORT ARE CARRIED OUT BY FIVE LIMITED COMPANIES ORGANIZED AND LOCATED IN THE PEOPLE’S REPUBLIC OF CHINA (“PRC”). LONGDUODUO OWNS THE FIVE OPERATING COMPANIES THROUGH AN INTERMEDIARY HOLDING COMPANY REGISTERED IN HONG KONG.

The following chart describes our current corporate structure:



Longduoduo Company Limited (Hong Kong) (“Longduoduo HK”), was established on July 26, 2021 under the laws of Hong Kong. On October 26, 2021, Longduoduo issued 30,000,000 shares of its common stock to the original shareholders of Longduoduo HK, in exchange for 100% of the outstanding shares of Longduoduo HK (the “Share Exchange”).

Longduoduo Health Technology Company Limited (“Longduoduo Health Technology”), a privately held Limited Company, registered in Inner Mongolia, China on August 20, 2020. On August 16, 2021, Longduoduo HK acquired 100% of Longduoduo Health Technology from the original shareholders of Longduoduo Health Technology.

Inner Mongolia Qingguo Health Consulting Company Limited (“Qingguo”), a privately held Limited Company, registered in Inner Mongolia, China on June 18, 2020. On September 8, 2020, Longduoduo Health Technology acquired 90% of Qingguo from the original shareholders of Qingguo.

Inner Mongolia Rongbin Health Consulting Company Limited (“Rongbin”), a privately held Limited Company, registered in Inner Mongolia, China on March 18, 2021. Longduoduo Health Technology has controlled 80% of Rongbin since inception.

Inner Mongolia Chengheng Health Consulting Company Limited (“Chengheng”), a privately held Limited Company, registered in Inner Mongolia, China on April 9, 2021. Longduoduo Health Technology has controlled 80% of Chengheng since inception.

Inner Mongolia Tianju Health Consulting Company Limited (“Tianju”), a privately held Limited Company registered in Inner Mongolia, China on July 5, 2021. Longduoduo Health Technology has controlled 51% of Tianju since inception.

Considerations Relating to Regulation under Chinese Law

Longduoduo is not a Chinese operating company but a Nevada holding company with all of its operations conducted through five subsidiaries located in the PRC. Investors in the Company’s common stock should be aware that they will not directly hold equity interests in a Chinese operating entity, but rather are purchasing equity solely in a Nevada holding company that will be dependent upon distributions from its principal Chinese subsidiary to finance the administrative expenses of the Nevada holding company and any cash distributions by the Nevada holding company to its shareholders. Our ability to obtain contributions from the Company’s subsidiary is significantly affected by regulations promulgated by PRC authorities. Chinese regulatory authorities could prevent our principal Chinese subsidiary from making distributions to its Nevada parent, which would likely result in a material change in our operations and cause the value of our securities to significantly decline or become worthless. Any change in the interpretation by the PRC government of existing rules and regulations or the promulgation of new rules and regulations may materially affect our operations or cause the value of our securities to significantly decline or become

worthless. For a detailed description of the risks facing the Company as a result of its dependence on its Chinese operating subsidiaries, please refer to “Risk Factors - Risks Relating to Doing Business in the PRC.”

Exposure to potential sanctions under the HFCAA

Pursuant to the Holding Foreign Companies Accountable Act (“HFCAA”), as adopted by the United States Congress in 2020, the Public Company Accounting Oversight Board (the “PCAOB”) issued a Determination Report on December 16, 2021 which found that the PCAOB was unable to inspect or investigate completely registered public accounting firms headquartered in the PRC because of a position taken by one or more authorities in mainland China. Under the HFCAA (as amended by the Consolidated Appropriations Act – 2023), an issuer’s securities may be prohibited from trading on a U.S. stock exchange or facility if its auditor is not inspected by the PCAOB for two consecutive years (reduced by Congress in 2023 from three consecutive years in the original HFCAA).

On August 26, 2022, the China Securities Regulatory Commission (“CSRC”), the Ministry of Finance of China, and the PCAOB signed a protocol governing inspections and investigations of audit firms based in China and Hong Kong. On December 15, 2022, the PCAOB issued a new Determination Report which: (1) vacated the December 16, 2021 Determination Report; and (2) concluded that the PCAOB had been able to conduct inspections and investigations completely in the PRC in 2022. The December 15, 2022 Determination Report cautions, however, that authorities in the PRC might take positions at any time that would prevent the PCAOB from continuing to inspect or investigate completely. As required by the HFCAA, if in the future the PCAOB determines it no longer can inspect or investigate completely because of a position taken by an authority in the PRC, the PCAOB will act expeditiously to consider whether it should issue a new determination. If the PCAOB is not able to fully conduct inspections of our auditor’s work papers in the PRC, our securities may be prohibited from trading on a U.S. stock exchange or facility if our auditor is not inspected by the PCAOB for two consecutive years, and this ultimately could result in our common stock being barred from listing in the United States, which would likely prevent our shareholders from being able to sell their shares until the bar was lifted.

Longduoduo recently engaged Bush & Associates CPA LLC as its independent auditor, replacing Michael T. Studer CPA P.C. in that role. Bush & Associates is headquartered in the State of Nevada, and Michael T. Studer CPA P.C. is headquartered in the State of New York. The PCAOB is able to, and does, fully conduct inspections of our auditor’s work papers. There remains a risk, however, that the government of the PRC might in the future impose restrictions on the communication of information to auditors or by auditors of issuers whose operations are located within the PRC, in such a way that investors in the securities of such issuers do not receive the full benefit of the audits. In that situation, it could occur that the SEC would bar trading platforms subject to U.S. jurisdiction from listing Longduoduo’s securities for trading. Such an occurrence would be likely to cause the value of Longduoduo’s securities to diminish significantly.

Exposure to restrictions on upstream distributions of profits

Longduoduo is a Nevada holding company with no business operations of its own. We conduct our operations in China through five subsidiaries. We will rely on dividends paid by our principal PRC subsidiary to fund the cash requirements of Longduoduo, including the funds necessary to pay dividends and other cash distributions to our shareholders, to service any debt we may incur and to pay our operating expenses. In order for us to pay dividends to our shareholders, we will rely on payments made from our principal PRC subsidiary to Longduoduo Company Limited (Hong Kong) (“Longduoduo HK”). If Longduoduo is unable to receive profits from the operations of our PRC subsidiaries through Longduoduo HK, we will be unable to pay dividends on our common stock.

The PRC government also imposes controls on the conversion of RMB into foreign currencies and the remittance of currencies out of the PRC through the Administrative Regulations of the PRC on Foreign Exchange (the “Foreign Exchange Regulations”), and the Notice of State Administration of Foreign Exchange on Promulgation of the Provisions on Foreign Exchange Control on Direct Investments in China by Foreign Investors. Therefore, we may experience difficulties in completing the administrative procedures necessary to obtain and remit foreign currency for the payment of dividends from our profits, if any. The Foreign Exchange Regulations will present a barrier to currency transactions between our U.S. parent company and our Chinese operating subsidiary. If we raise funds in the U.S. dollars for the purpose of funding our operations in China, we will be required to obtain SAFE approval of the conversion of the dollars into Renminbi, which could be denied.

Current PRC regulations permit Longduoduo's PRC subsidiaries to pay dividends to Longduoduo and its Hong Kong subsidiary only out of their accumulated profits, if any, determined in accordance with Chinese accounting standards and regulations. In addition, each of our subsidiaries in China is required to set aside at least 10% of its after-tax profits each year to fund a statutory reserve until such reserve reaches 50% of its registered capital. Our subsidiaries in China are also required to further set aside a portion of their after-tax profits to fund their employee welfare fund, although the amount to be set aside, if any, is determined at the discretion of the subsidiary's board of directors. Although the statutory reserves can be used, among other ways, to increase the registered capital and eliminate future losses in excess of retained earnings of the PRC subsidiary, the reserve funds are not distributable as cash dividends except in the event of liquidation. If one or more of our PRC subsidiaries incurs debt on its own behalf in the future, the instruments governing the debt may restrict its ability to pay dividends or make other distributions to us.

If Longduoduo is considered a PRC tax resident enterprise for tax purposes, any dividends its pays to our shareholders may be regarded as China-sourced income and, as a result, may be subject to PRC withholding tax at a rate of up to 10.0%. Certain payments from Longduoduo Health Technology, our principal PRC subsidiary, to Longduoduo HK are subject to PRC taxes. As of the date of this Report, Longduoduo Health Technology has not made any transfers or distributions.

Pursuant to the Arrangement between Mainland China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and Tax Evasion on Income, or the "Double Tax Avoidance Arrangement," the 10% withholding tax rate may be lowered to 5% if a Hong Kong resident enterprise owns no less than 25% of the PRC entity during the 12 consecutive months preceding its receipt of the dividends. In current practice, a Hong Kong entity must obtain a tax resident certificate from the Hong Kong tax authority to apply for the 5% lower PRC withholding tax rate. As the Hong Kong tax authority will issue such a tax resident certificate on a case-by-case basis, we cannot assure you that we will be able to obtain the tax resident certificate from the relevant Hong Kong tax authority and enjoy the preferential withholding tax rate of 5% under the Double Taxation Arrangement with respect to dividends to be paid by Longduoduo Health Technology to its immediate holding company, Longduoduo HK. As of the date of this Report, Longduoduo Health Technology does not plan to declare and pay dividends to Longduoduo HK and we have not applied for the tax resident certificate from the relevant Hong Kong tax authority.

At the date of this Report, no subsidiary of Longduoduo has paid any dividend or distribution to Longduoduo or any subsidiary of Longduoduo, nor has Longduoduo made any dividend or distribution to any U.S. investor. There has been no transfer of cash or other assets between or among Longduoduo, Longduoduo HK and/or any Chinese subsidiary of Longduoduo.

PRC Government Oversight

Changes in China's internal regulatory mandates, such as the M&A rules, Anti-Monopoly Law, and the Data Security Law, may target the Company's corporate structure and impact our ability to conduct business in China, accept foreign investments, or list on a U.S. or other foreign exchange. Recently, the PRC government initiated a series of regulatory actions affecting business operations in China with little advance notice, including banning certain activities in the securities market, enhancing supervision over China-based companies listed overseas using variable interest entity structure, adopting new measures to extend the scope of cybersecurity reviews, and expanding its efforts in anti-monopoly enforcement. The business of our subsidiaries until now has not been subject to cybersecurity review with the Cyberspace Administration of China, or CAC, given that: (i) data processed in our business does not have a bearing on national security and thus may not be classified as core or important data by the authorities; (ii) we have not yet approached the regulatory thresholds for holding personal information in our business operations. In addition, we are not subject to merger control review by China's anti-monopoly enforcement agency due to the level of our revenues and the fact that we currently do not expect to propose or implement any acquisition of control of, or decisive influence over, any company with revenues within China of more than RMB400 million. However, since these regulatory actions are new, it is uncertain how soon legislative or administrative regulation making bodies will respond and what existing or new laws or regulations or detailed implementations and interpretations will be modified or promulgated, and the potential impact such modified or new laws and regulations will have on our daily business operation, our ability to accept foreign investments and our ability to list our securities on an U.S. or other foreign exchange.

We intend to fund the growth of our business in large part by raising capital in Longduoduo through its sale of securities outside of the PRC. The capital markets in the U.S. that we might access for financing will depend in large part on our ability to secure a listing on Nasdaq, OTCQX or one of the registered securities exchanges. The Trial Administrative Measures adopted by the China Securities Regulatory Commission (“CSRC”) on March 31, 2023 require that at the time we apply to an exchange (which for this purpose will include Nasdaq, OTCQB or OTCQX), we must file an extensive application with the CSRC and await approval by CSRC of the listing. The CSRC has indicated an intent to use these applications in order to protect the PRC from foreign control of (or significant influence over) important Chinese businesses. We cannot determine what criteria the CSRC will apply for this purpose. The regulations, therefore, create for our investors a risk that our efforts to finance Longduoduo Health Technology by selling Longduoduo securities abroad will be restricted, delayed or eliminated by CSRC’s implementation of the listing requirements in the Trial Administrative Measures. That risk, if realized, could prevent us from expanding Longduoduo Health Technology’s business, which could reduce or eliminate the value of Longduoduo common stock.

Summary of Additional Risk Factors Pertaining to Operations in China

There are additional risks associated with our operations being in the PRC. The following summarizes certain additional risk factors that are discussed in detail in the section titled “Risk Factors: Risks related to Doing Business in the PRC at page 17 *et seq.*”

- ***Changes in United States and China relations, as well as relations with other countries, and/or regulations may adversely impact our business, our operating results, our ability to raise capital and the market price of our shares.*** As a U.S.-listed public company, we may face heightened scrutiny, criticism and negative publicity in the PRC, which could result in a material change in our operations and the value of our common stock.
- ***Uncertainties with respect to the PRC legal system, including uncertainties regarding the enforcement of laws, and sudden or unexpected changes in laws and regulations in China could adversely affect us and limit the legal protections available to you and us.*** The dramatic growth of China and rapid changes in government policies since the 1980s cause change in the legal system that make compliance difficult and policies unpredictable.
- ***Because our principal assets are located outside of the United States and because all of our directors and all our officers reside outside of the United States, it may be difficult for you to use the United States Federal securities laws to enforce your rights against us and our officers or to enforce judgments of United States courts against us or them in the PRC.***
- ***The fluctuation of RMB may materially and adversely affect your investment.*** If the Chinese government reduces the relative value of the RMB compared to the U.S. Dollar, the value in Dollars of the Company will decline.
- ***We may become subject to a variety of laws and regulations in the PRC regarding privacy, data security, cybersecurity, and data protection. We may be liable for improper use or appropriation of personal information provided by our customers.***
- ***If Longduoduo common stock becomes listed on the OTCQB or an exchange, we will be required to obtain the approval of the PRC government for a business combination, the issuance of our common stock, or maintaining our status as a publicly listed company outside China.***

Our Business

Our operating subsidiaries, Longduoduo Health Technology, Qingguo, Rongbin, Chengheng and Tianju, are each engaged in the business of providing high-quality preventive healthcare solutions to customers in the Inner Mongolia Province of China. Our primary business at the present time involves our subsidiaries’ sales on a commission basis of health maintenance services provided by Inner Mongolia Honghai Health Management Co., Ltd. Our operating subsidiaries also provide customers preventive healthcare solutions that our subsidiaries purchase from one or more of five providers under contract. These preventive healthcare solutions include a wide range of comprehensive

preventive healthcare services, including disease screening, healthcare treatments, healthcare products and other services. The Company mainly focuses on prevention of myocardial infarction, cerebral infarction, hemiplegia, and cardiovascular and cerebrovascular diseases.

Commissioned Sales

Since June of 2023, our operating subsidiaries have been primarily engaged in selling health maintenance services provided by Inner Mongolia Honghai Health Management Co., Ltd. (“Honghai”). During the year ended June 30, 2024, over 95% of our gross revenue represented commissions paid to our operating subsidiaries by Honghai. Each operating subsidiary is party to a separate Sales Agency Agreement with Honghai, each dated June 20, 2023 and expiring on June 20, 2026, although the content of the five Sales Agency Agreements are identical but for the name of the agent: Longduoduo Health Technology Co., Ltd, Inner Mongolia Rongbin Health Consulting Co., Ltd, Inner Mongolia Chengheng Health Consulting Co., Ltd, Inner Mongolia Qinguo Health Consulting Co., Ltd. or Inner Mongolia Tianju Health Consulting Company Limited. Among the principal terms of the Sales Agency Agreements are:

- Honghai is responsible for developing and providing services, and our operating subsidiary (the “Agent”) is responsible for promoting and selling the services.
- When the Sales Agency Agreement was signed, the specific services to be marketed were: trioxygen autotransfusion, awakening brain and dredging collaterals, double blood purification in German technology, hyperbaric trioxygen, colon hydrotherapy, intestinal flora transplantation, custom-made Juncao and combinations of these services.
- If Honghai develops new services, the Agent will have the option to market the new services at a price to be negotiated with Honghai in accordance with criteria set in the Sales Agency Agreement.
- The Agent is responsible for collecting payment on each sale, and forwarding the payment to Honghai net of the pre-approved settlement amount – i.e. commission.
- Honghai bears all responsibility for the quality of the services and for any liability to customers arising from the services.

Principal Sales

Before we entered the Sales Agency Agreements with Honghai, our operating subsidiaries marketed healthcare services and products exclusively as principals, by purchasing and reselling services and products from third-party healthcare service providers such as hospitals to serve customers located in Hohhot, Ordos, Baotou and Ulanqab, cities in Inner Mongolia. We continue that business, although “service revenue” from these principal sales fell by almost 82% in the year ended June 30, 2024 from the service revenue recorded in the year ended June 30, 2023. Our intention, after we have built a firm foundation for our agency sales business, is to return our attention to principal sales and build a network of third-party healthcare service providers, product suppliers and our sales agents so that we can offer a broader array of products and services to potential customers.

Currently, working with our third-party healthcare service providers, our operating subsidiaries provide, as principal, the preventive healthcare solutions including below:

- Meridian-regulating and Consciousness-restoring Iatrotechnics- a traditional Chinese medicine treatment that is anti-thrombotic to prevent and treat cardiovascular and cerebrovascular diseases.
- Double Blood Purification – treatment for cardiovascular and cerebrovascular diseases that involves the removal of pathogens and toxins from the blood through physical means such as filtration.
- Immunological Ozonated Autohemotherapy; the Third-generation Ozone Therapy Device – Autologous Blood Immunotherapy - prevention and treatment of cardiovascular and cerebrovascular diseases relying on the use of an ozone therapy device to remove pathogens and toxins from the blood.

- PRP (platelet-rich plasma) – prevention and treatment of joint inflammation and injury through the use of platelet rich plasma.
- Relaxation therapy - a traditional Chinese medicine treatment that is used to treat joint function limitation caused by soft tissue adhesion such as peri-arthritis of shoulder
- Vegetative Nerve Regulation - a treatment for neck, shoulder, back and leg pain
- Microwave Therapy – through the use of specific equipment, heat is provided deep into the skin to reduce inflammation, detumescence, relieve pain and improve tissue blood circulation, prevent and cure lumbar muscle strain, arthritis, peri-arthritis of shoulders and other diseases.

All medical services above are provided by healthcare service providers that are licensed medical institutions, such as hospitals or medical clinics. These medical services are provided directly to our customer by our healthcare service providers, and our healthcare service providers bear the risk of liability related to the medical procedures.

Our operating subsidiaries have contracted with five third-party healthcare service providers. The contracts are set out below:

- Cooperation Agreement, dated March 26, 2021 and expiring on March 31, 2026, by and between Inner Mongolia Qinguo Health Consulting Co., Ltd. and Hohhot Aihua Traditional Chinese Medicine Hospital, which is located in Hohhot. Under the terms of this agreement, Hohhot Aihua Traditional Chinese Medicine Hospital offers services such as “Immunological Ozonated Autohemotherapy”, “Meridian-regulating and Consciousness-restoring Iatrotechnics”, “PRP”, “Relaxation therapy”, “Vegetative Nerve Regulation (anterior)” and other conventional therapies.
- Leasing and Cooperation Agreement, dated October 15, 2020 and expiring on October 15, 2025, by and between Longduoduo Health Technology Co., Ltd and Baotou Jinshi Zhongyi Nephropathy Hospital, which is located in Baotou. Under the terms of this agreement, Baotou Jinshi Zhongyi Nephropathy Hospital offers services such as “Meridian-regulating and Consciousness-restoring Iatrotechnics”, “Double Blood Purification” and “Immunological Ozonated Autohemotherapy”.
- Cooperation Agreement, dated May 29, 2021 and expiring on May 28, 2026, by and between Inner Mongolia Chengheng Health Consulting Co., Ltd and Zhongyi Hospital Branch of Inner Mongolia Jiuzun Health Examination Co., Ltd, which is located in Ordos. Under the terms of this agreement, Zhongyi Hospital Branch of Inner Mongolia Jiuzun Health Examination Co., Ltd offers services such as “the Third-generation Ozone Therapy Device – Autologous Blood Immunotherapy”.
- Cooperation Agreement, dated June 20, 2021 and expiring on June 19, 2026, by and between Longduoduo Health Technology Co., Ltd and Ulanqab Mengzhong Rehabilitation TCM Hospital Co., Ltd, which is located in Ulanqab. Under the terms of this agreement, Ulanqab Mengzhong Rehabilitation TCM Hospital Co., Ltd offers services such as “Immunological Ozonated Autohemotherapy”, “Meridian-regulating and Consciousness-restoring Iatrotechnics”, “PRP”, “Relaxation therapy”, “Vegetative Nerve Regulation” and other conventional therapies
- Cooperation Agreement, dated September 5, 2021 and expiring on September 4, 2026, by and between Longduoduo Health Technology Co., Ltd and Ordos Xinhai Yihecheng Mengzhongyi Hospital, which is located in Ordos. Under the terms of this agreement, Ordos Xinhai Yihecheng Mengzhongyi Hospital offers services such as “Immunological Ozonated Autohemotherapy”, “2000ml Immunological Ozonated Autohemotherapy” and “Meridian-regulating and Consciousness-restoring Iatrotechnics” etc.

Our operating subsidiaries pay service fees to these third-party healthcare service providers based on the number of health products, medical examinations and the services they provide for our customers. We carefully select our third-party healthcare service provider based on our internal assessment of the quality of the provider’s institution and staff.

We assess potential third-party healthcare service providers and chose future third-party healthcare service providers that fit our business based on the following points:

- Services: whether service providers offer the required or complementary services, the venue & qualifications for the cooperation programs as well as the management of medical quality & safety, medical staff, medicines and consumables;
- Location: whether the venue is convenient for our customers.
- Price: whether the medical examination and treatment price is acceptable.
- Reputation: whether the providers have a good reputation.
- Equipment: whether the provider possess advanced medical equipment.

Our Plan for Growth

In the long run, by leveraging our growing network of medical centers, large and loyal customer base, established demographic and disease information database, we plan to expand the scope of our service offerings and ultimately establish our company as a leading health management service provider and sales agency in China. We intend to achieve our goal by implementing the following strategies:

- further expanding our product offerings;
- continuing to expand our network coverage nationwide; and
- further upgrading our service standards to enhance the customer experience.

The successful execution of our business plan is subject to risks and uncertainties related to our business and industry, including those relating to our ability to:

- maintain and enhance the recognition and reputation of our operating subsidiaries;
- compete effectively;
- manage our growth and execute our strategies effectively;
- offer services at attractive prices to meet customer needs and preferences;
- manage and expand our relationships with suppliers and third-party service providers; and
- secure and retain the services of qualified personnel.

We face significant competition from two main types of competitors: the medical examination departments of major public hospitals and private medical examination companies. Some of our current or future competitors may have longer operating histories, greater brand recognition, better supplier relationships, larger customer bases or greater financial, technical or marketing resources than we do. There is no assurance that we will be able to successfully compete against these larger and better funded competitors.

Our performance will be largely dependent on the talents and efforts of highly skilled individuals. Future success depends on our continuing ability to identify, hire, develop, motivate and retain highly qualified personnel for all areas of our organization. Competition for such qualified employees is intense. If we do not succeed in attracting excellent personnel or in retaining or motivating them, we may be unable to grow effectively.

We rely on our third-party healthcare service providers to provide services to our customers under cooperation arrangements with us. We require and expect these third-party healthcare service providers to possess the licenses and

qualifications that are required for their operations and to adhere to certain performance standards both in terms of customer service and the quality of the medical care that they provide. We generally do not have control over the quality of service or medical care that these third-parties provide. They may not at all times possess the permits or qualifications required by laws and regulations or may fail to meet other regulatory requirements for their operations. In addition, they may engage in conduct which our customers find unacceptable, including providing poor service, mishandling sensitive personal healthcare information or committing medical malpractice.

Operating Licenses

Our products and services are subject to regulation by governmental agencies in the PRC and Inner Mongolia Province. Business and company registrations are certified on a regular basis and must be in compliance with the laws and regulations of the PRC and provincial and local governments and industry agencies, which are controlled and monitored through the issuance of licenses. Our licenses include:

- Longduoduo Health Technology's operating license enables it to undertake medical information consulting services, corporate management consulting, health management consulting services and so on. The registration number is 91150104MA0QTDXG5T, which is valid from August 20, 2020, and expires on August 19, 2050.
- Qingguo's operating license enables it to undertake sales of food, health management consulting services, and medical information consulting services. The registration number is 91150104MA13Q5X152, which is valid from June 18, 2020, with no expiration date.
- Rongbin's operating license enables it to undertake medical information consulting services, corporate management consulting, and health management consulting services. The registration number is 91150207MA13UKC301, which is valid from March 18, 2021, and expires on March 17, 2051.
- Chengheng's operating license enables it to undertake medical information consulting services, corporate management consulting, and health management consulting services. The registration number is 91150602MA7YN4JE2Q, which is valid from April 09, 2021, and expires on April 08, 2051.
- Tianju's operating license enables it to undertake sales of class I medical equipment, pre-packaged food, hygiene products, cosmetics, and disinfection products; health management consulting services; medical information consulting services; software development; biotechnology promotion services; beauty services (excluding medical beauty), technical services, and technology Consultation; leasing of medical equipment. The registration number is 91150902MA7YPWL408, which is valid from July 5, 2021 to July 4, 2051.

The PRC legal system is based on written statutes. Prior court decisions may be cited for reference but have limited precedential value. In 1979, the PRC government began to promulgate a comprehensive system of laws and regulations governing economic matters in general, such as foreign investment, corporate organization and governance, commerce, taxation and trade. However, since the PRC legal system continues to evolve rapidly, the interpretations of many laws, regulations and rules are not always uniform and enforcement of these laws, regulations and rules involves uncertainties, which may limit legal protections available to us. Uncertainties due to evolving laws and regulations could also impede the ability of a China-based company, such as Longduoduo Health Technology, to obtain or maintain permits or licenses required to conduct business in China. In the absence of required permits or licenses, governmental authorities could impose material sanctions or penalties on us or could revoke our authority to carry on business. In addition, some regulatory requirements issued by certain PRC government authorities may not be consistently applied by other PRC government authorities (including local government authorities), thus making strict compliance with all regulatory requirements impractical, or in some circumstances impossible.

Competition

We face significant competition from two main types of competitors: the medical examination departments of major public hospitals and private medical examination companies. The private medical examination market is further segmented into (i) large national companies; (ii) regional providers; (iii) numerous local independent medical examination centers located in nearly every city in China; and other sales agencies of health services.

We believe our primary competitive advantages over our competitors include:

- strong sales and marketing efforts; and
- the innovation of the market business idea and flexible management mechanism.

We believe that we are well-positioned to effectively compete on the basis of the factors listed above. However, some of our current or future competitors may have longer operating histories, greater brand recognition, better supplier relationships, larger customer bases or greater financial, technical or marketing resources than we do. There is no assurance that we will be able to successfully compete against these larger and better funded competitors.

Income Taxes

United States

Longduoduo Company Limited is subject to a tax rate of 21% in the United States of America.

Hong Kong

Longduoduo HK was incorporated in Hong Kong and is subject to Hong Kong profits tax. Longduoduo HK is subject to Hong Kong taxation on its activities conducted in Hong Kong and income arising in or derived from Hong Kong. The applicable statutory tax rate is 16.5%. The Company did not have any income (loss) subject to the Hong Kong profits tax.

China

Longduoduo Health Technology and subsidiaries are subject to a 25% standard enterprise income tax in the PRC. The Company accrued \$523,207 and \$10,246 of PRC income tax for the years ended June 30, 2024 and 2023.

Employees

The Company has 49 full-time employees. Of those 49, Qingguo has 10 full-time employees, Rongbin has 12 full-time employees, Chengheng has 7 full-time employees, Tianju has 4 full-time employees and Longduoduo Health Technology has 16 full-time employees.

The Company's employees include 10 with management responsibilities, 20 with administrative and operations responsibilities, and 19 responsible for customer services.

All of our employees are located in the PRC. None of our employees are represented by a labor union or similar collective bargaining organization.

Item 1A. Risk Factors.

An investment in our common stock involves a high degree of risk. You should carefully consider the following risk factors and other information in this 10K before deciding to invest in our Company. If any of the following risks actually occur, our business, financial condition and results of operations could be seriously harmed. As a result, the trading price of our common stock could decline and you could lose all or part of your investment.

Risks Related to Our Business

95% of our revenue during the year ended June 30, 2024 came from a single source: Inner Mongolia Honghai Health Management Co., Ltd. Termination of our relationship with Honghai would likely have serious adverse effects on our financial results.

In June 2023 each of our operating subsidiaries entered into identical Sales Agency Agreements with Inner Mongolia Honghai Health Management Co., Ltd. (“Honghai”), pursuant to which our operating subsidiaries serve as sales agents for services provided by Honghai and receive commissions on the sales they initiate. During the year ended June 30, 2024, commissions from sales on behalf of Honghai represented over 95% of our Company’s revenues, while revenues from principal sales, our focus before engaging with Honghai, fell by almost 82%.

The Sales Agency Agreements terminate in June 2026, and there is no certainty that our relationship with Honghai will continue past that date. In addition, any number of factors could interfere with our relationship with Honghai: adverse events in Honghai’s business could make our sales efforts unprofitable; Honghai could decide to engage competitive or replacement sales agents; licensing problems or adverse government regulation could interfere with Honghai’s business or our ability to market Honghai’s services. In the event that any of these risks was realized, our financial results could be significantly less profitable unless and until we were able to replace Honghai as the primary source of our revenue.

COVID-19 has adversely impacted our business and may further impact our business, financial results and liquidity for an unknown period of time.

The COVID-19 pandemic has led government and other authorities to impose measures intended to control its spread, including restrictions on freedom of movement, gatherings of large numbers of people, and temporary closure of business operations. With respect to the Longduoduo business, the primary adverse result of the COVID-19 pandemic has been a serious interruption from time to time caused by temporary closure of business operations, especially the third-party healthcare service providers who were required to temporarily close. In particular, as our third-party healthcare service providers are the key to patients’ treatment, our inability to supply third-party healthcare services due to COVID-19 restrictions seriously delayed the growth of our business.

In response to COVID-19, we took steps to reduce operating costs and improve efficiency, including slowing down our business plan. The interruption of our third-party healthcare services supply and the steps we took to reduce the risk to our employees from COVID-19 both negatively impacted our schedule for achieving development of our business.

Since December 2022, many of the restrictive measures previously adopted by the PRC governments at various levels to control the spread of the COVID-19 virus have been revoked or replaced with more flexible measures. The revocation or replacement of the restrictive measures to contain the COVID-19 pandemic could have a positive impact on the Company’s normal operations.

We are unable to predict the extent to which the pandemic and related impacts may adversely impact our business operations, financial performance, consolidated results of operations and consolidated financial position in the future or interfere with the achievement of our strategic objectives.

We rely on third party providers to provide our offered services and could be liable and suffer reputational harm if a third-party service provider provides inferior service or harms a customer, which may have a material adverse effect on our business, financial condition, results of operations and prospects.

We rely on our third-party healthcare service providers to provide services to our customers under cooperation arrangements with us. We require and expect these third-party healthcare service providers to possess the licenses and qualifications that are required for their operations and to adhere to certain performance standards both in terms of customer service and the quality of the medical care that they provide. We generally do not have control over the quality of service or medical care that these third-parties provide. They may not at all times possess the permits or qualifications required by laws and regulations or may fail to meet other regulatory requirements for their operations. In addition, they may engage in conduct which our customers find unacceptable, including providing poor service, mishandling sensitive personal healthcare information and committing medical malpractice. We could be exposed to reputational harm and possible liability as a result of our having serviced a customer through a third-party service provider that performs unsatisfactorily, which may result in a materially adverse effect on our business, financial condition, results of operations and prospects.

A computer system failure, security breach or a breach of data privacy or security obligations may disrupt our business, damage our reputation and adversely affect our results of operations, financial condition and cash flows.

We rely on computer and information systems and internet and network connectivity to conduct a large portion of our business operations. This includes the need to securely store, process and transmit confidential information, including personal information. In many cases this also includes transmission and processing to or through commercial customers, business partners and third-party service providers. The introduction of new technologies, computer system failures, cyber-crime attacks or security or privacy breaches may materially disrupt our business operations, damage our reputation, result in regulatory and litigation exposure, investigation and remediation costs, and materially and adversely affect our results of operations, financial condition and cash flows.

The information security risk that we face includes the risk of malicious outside forces using public networks and other methods, including social engineering and the exploitation of targeted offline processes, to attack our systems and information. It also includes inside threats, both malicious and accidental. For example, human error and lack of sufficiently automated processing can result in improper information exposure or use. We also face risk in this area due to our reliance in many cases on third-party systems, all of which may face cyber and information security risks of their own. Third-party administrators or distribution partners used by us or our subsidiaries may not adequately secure their own information systems and networks, or may not adequately keep pace with the dynamic changes in this area. Potential bad actors that target us and our applicable third parties may include, but are not limited to, criminal organizations, foreign government bodies, political factions, and others. There is no guarantee that the measures that we take will be sufficient to stop all types of attacks or mitigate all types of information security or privacy risks.

If we fail to maintain adequate processes and controls or if we or our business partners fail to comply with relevant laws and regulations, policies and procedures, misappropriation or intentional or unintentional inappropriate disclosure or misuse of personal information or other confidential information could occur. Such control inadequacies or non-compliance could cause disrupted operations and misstated or unreliable financial data, materially damage our reputation or lead to increased regulatory scrutiny or civil or criminal penalties or litigation, which, in turn, could have a material adverse effect on our business, financial condition and results of operations. In addition, we analyse personal information and customer data to better manage our business, subject to applicable laws and regulations and other restrictions. It is possible that additional regulatory or other restrictions regarding the use of such techniques may be imposed. Such restrictions and obligations could have material impacts on our business, financial conditions and/or results of operations.

We operate in a competitive environment and competing facilities and services could harm our business, financial condition, results of operations and prospects.

There are numerous hospitals and private clinics providing medical examination services and, at the high end of the market, many Chinese hospitals have VIP wards that cater to affluent customers. We face significant competition from two main types of competitors: the medical examination departments of major public hospitals and private medical examination companies. The private preventive healthcare market is further segmented into large franchise companies, regional providers and numerous local independent medical examination centers located in nearly every city in China. We compete primarily on the basis of price, quality of service, convenience, location, brand recognition and reputation. We do not have the same level of brand recognition as some of the medical examination centers of large public hospitals, and in some regional markets our brand is not as established and our geographical coverage is not as extensive as that of our private competitors. Furthermore, we lack the equipment necessary for certain highly technical medical tests. Many competing hospitals that are government-owned are exempt from income taxes on their medical income, which provides them with a significant competitive advantage over us. Furthermore, competing hospitals, clinics or other facilities may commence new operations or expand existing operations, which would increase their competitive position and potentially erode our business, financial condition, results of operations and prospects.

We may not be able to effectively control and manage our planned growth.

We have limited operational, administrative and financial resources, which may be inadequate to sustain the growth we want to achieve. If our business and markets grow and develop, it will be necessary for us to finance and manage expansion accordingly. In addition, we may face challenges in managing our expanding service offerings. Such growth would place increased demands on our existing management, employees and facilities. Our failure to meet these

demands could interrupt or adversely affect our operations and cause administrative inefficiencies. Additionally, failure to execute our planned growth strategy could have a material adverse effect on our financial condition and results of operation.

Expansion of our healthcare services could be affected by the expansion of government-sponsored social medical insurance available to the Chinese population that is not available now.

Most government-sponsored social medical insurance in China does not cover medical examinations. In certain locations where government-sponsored social medical insurance covers medical examinations, we have cooperating hospitals that are qualified institutions under such insurance coverage. Currently, most of our individual customers pay directly for medical examinations. If government-sponsored social medical insurance is further expanded to cover medical examinations in more geographical locations, and Longduoduo does not become a qualified institution for such coverage, certain of our customers may discontinue or terminate their relationship with us, and certain individual customers may opt to use other medical institutions covered by such medical insurance rather than pay for our services. As a result, the expansion of government-sponsored social medical insurance could materially and adversely affect our business, financial condition and results of operations.

Additional capital, if needed, may not be available on acceptable terms, if at all, and any additional financing may be on terms adverse to your interests.

We may need additional cash to fund our operations. Our capital needs will depend on numerous factors, including market conditions and our profitability. We cannot be certain that we will be able to obtain additional financing on favorable terms, if at all. If additional financing is not available when required or is not available on acceptable terms, we may be unable to fund expansion, successfully promote our brand name, develop or enhance our services, take advantage of business opportunities, or respond to competitive pressures or unanticipated requirements, any of which could seriously harm our business and reduce the value of your investment.

If we are able to raise additional funds if and when needed by issuing additional equity securities, you may experience significant dilution of your ownership interest and holders of these new securities may have rights senior to yours as a holder of our common stock. If we obtain additional financing by issuing debt securities, the terms of those securities could restrict or prevent us from declaring dividends and could limit our flexibility in making business decisions. In this case, the value of your investment could be reduced.

There is no assurance that we will be able to obtain additional funding if it is needed, or that such funding, if available, will be obtainable on terms and conditions favorable to or affordable by us. If we cannot obtain needed funds, we may be forced to curtail our activities.

Risks Relating to our Management

The loss of the services of any of our officers or our failure to timely identify and retain competent personnel could negatively impact our ability to develop our products and sales.

The development of our business will continue to place a significant strain on our limited personnel, management, and other resources. Our future success depends upon the continued services of our executive officers, Xu Huibo, our President and Chairman of the Board of Director, Zhou Hongxiao, Chief Executive Officer (CEO), Secretary and director, and our Chief Financial Officer, Kang Liping. They are developing our business, which will depend on our ability to identify and retain competent employees with the skills required to execute our business objectives. The loss of the services of any of our officers or our failure to timely identify and retain competent personnel could negatively impact our ability to develop our products and services, which could adversely affect our financial results and impair our growth.

If we are unable to hire, retain or motivate qualified personnel, consultants, independent contractors, and advisors, we may not be able to grow effectively.

Our performance will be largely dependent on the talents and efforts of highly skilled individuals. Future success depends on our continuing ability to identify, hire, develop, motivate and retain highly qualified personnel for all areas

of our organization. Competition for such qualified employees is intense. If we do not succeed in attracting excellent personnel or in retaining or motivating them, we may be unable to grow effectively. In addition, all future success depends largely on our ability to retain key consultants and advisors. We cannot assure that any skilled individual will agree to become an employee, consultant, or independent contractor of Longduoduo Company Limited. Our inability to retain their services could negatively impact our business and our ability to execute our business strategy.

Our internal controls over financial reporting may not be effective and our independent registered public accounting firm may not be able to certify as to their effectiveness, which could have a significant and adverse effect on our business and reputation.

As a new public reporting company, we will be in a continuing process of developing, establishing, and maintaining internal controls and procedures that will allow our management to report on, and our independent registered public accounting firm to attest to, our internal controls over financial reporting if and when required to do so under Section 404 of the Sarbanes-Oxley Act of 2002. Although our independent registered public accounting firm is not required to attest to the effectiveness of our internal control over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act until the date we are no longer an emerging growth company, our management will be required to report on our internal controls over financial reporting under Section 404. If we fail to achieve and maintain the adequacy of our internal controls, we would not be able to conclude on an ongoing basis that we have effective internal controls over financial reporting in accordance with Section 404. At such time, our independent registered public accounting firm may issue a report that is adverse in the event it is not satisfied with the level at which our controls are documented, designed or operating. Moreover, our testing, or the subsequent testing by our independent registered public accounting firm that must be performed may reveal other material weaknesses or that the material weaknesses have not been fully remediated. If we do not remediate our material weaknesses, or if other material weaknesses are identified or we are not able to comply with the requirements of Section 404 in a timely manner, our reported financial results could be materially misstated or could subsequently require restatement, we could receive an adverse opinion regarding our internal controls over financial reporting from our independent registered public accounting firm and we could be subject to investigations or sanctions by regulatory authorities, which would require additional financial and management resources, and the market price of our stock could decline.

Limitations on director and officer liability and indemnification of our Company's officers and directors by us may discourage shareholders from bringing a lawsuit against an officer or director.

Our Company's certificate of incorporation and bylaws provide, with certain exceptions as required by governing state law, that a director or officer shall not be personally liable to us or our shareholders for breach of fiduciary duty as a director or officer, except for acts or omissions which involve intentional misconduct, fraud or knowing violation of law, or unlawful payments of dividends. These provisions may discourage shareholders from bringing a lawsuit against a director or officer for breach of fiduciary duty and may reduce the likelihood of derivative litigation brought by shareholders on the Company's behalf against a director or officer.

Our management has limited experience managing a public company.

At the present time, our management has limited experience in managing a public company. This may hinder our ability to establish effective controls and systems and comply with all applicable requirements associated with being a public company. If compliance problems result, these problems could have a material adverse effect on our business, financial condition or results of operations. As a public company, we will incur significant legal, accounting and other expenses that we did not incur as a private company. In addition, the Sarbanes-Oxley Act of 2002, or Sarbanes-Oxley Act, and the Dodd-Frank Act of 2010, as well as rules subsequently implemented by the SEC, have imposed various requirements on public companies, including requiring changes in corporate governance practices. Our management and other personnel will need to devote a substantial amount of time to our new compliance requirements. Moreover, these requirements will increase our legal, accounting and financial compliance costs and will make some activities more time-consuming and costly. For example, we expect it will be difficult and expensive for us to obtain director and officer liability insurance. These requirements could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors, our board committees or as executive officers.

We may have difficulty establishing adequate management, legal and financial controls in the PRC.

We may have difficulty in hiring and retaining a sufficient number of qualified employees to serve as our management staff. As a result of these factors, we may experience difficulty in establishing management, legal and financial controls, collecting financial data and preparing financial statements, books of account and corporate records and instituting business practices that meet western standards. Therefore, we may, in turn, experience difficulties in implementing and maintaining adequate internal controls as will be required under Section 404 of the Sarbanes Oxley Act of 2002.

Risks Related to Doing Business in the PRC

Changes in United States and China relations, as well as relations with other countries, and/or regulations may adversely impact our business, our operating results, our ability to raise capital and the market price of our shares.

The U.S. government, including the SEC, has made statements and taken certain actions that led to changes to United States and international relations, and will impact companies with connections to the United States or China, including imposing several rounds of tariffs affecting certain products manufactured in China, imposing certain sanctions and restrictions in relation to China and issuing statements indicating enhanced review of companies with significant China-based operations. It is unknown whether and to what extent new legislation, executive orders, tariffs, laws or regulations will be adopted, or the effect that any such actions would have on companies with significant connections to the U.S. or to China, our industry or on us. Any unfavorable government policies on cross-border relations and/or international trade, including increased scrutiny on companies with significant China-based operations, capital controls or tariffs, may affect our ability to raise capital and the market price of our shares.

Furthermore, the SEC has issued statements primarily focused on companies with significant China-based operations, such as us. For example, on July 30, 2021, Gary Gensler, Chairman of the SEC, issued a Statement on Investor Protection Related to Recent Developments in China, pursuant to which Chairman Gensler stated that he has asked the SEC staff to engage in targeted additional reviews of filings for companies with significant China-based operations. The statement also addressed risks inherent in companies with a Variable Interest Entity, or a VIE structure. We do not have a VIE structure and are not in an industry that is subject to foreign ownership limitations by China. Further, we believe that we have robust disclosures relating to our operations in China, including the relevant risks noted in Chairman Gensler’s statement. However, it is possible that the Company’s periodic reports and other filings with the SEC may be subject to enhanced review by the SEC and this additional scrutiny could affect our ability to effectively raise capital in the United States.

In response to the SEC’s July 30 statement, the China Securities Regulatory Commission (CSRC) announced on August 1, 2021, that “it is our belief that Chinese and U.S. regulators shall continue to enhance communication with the principle of mutual respect and cooperation, and properly address the issues related to the supervision of China-based companies listed in the U.S. so as to form stable policy expectations and create benign rules framework for the market.” While the CSRC will continue to collaborate “closely with different stakeholders including investors, companies, and relevant authorities to further promote transparency and certainty of policies and implementing measures,” it emphasized that it “has always been open to companies’ choices to list their securities on international or domestic markets in compliance with relevant laws and regulations.”

If any new legislation, executive orders, tariffs, laws and/or regulations are implemented, if existing trade agreements are renegotiated or if the U.S. or Chinese governments take retaliatory actions due to the recent U.S.-China tension, such changes could have an adverse effect on our business, financial condition and results of operations, our ability to raise capital and the market price of our shares.

The operations of our subsidiaries in China, as well as our financial operations in the U.S. to the extent that they affect our subsidiaries in China, will be subject to a high level of control by the national and provincial bureaucracies in the PRC. Exercise by government authorities of that control could significantly interfere with our ability to conduct our operations in the best interests of our company and its shareholders, which could cause the value of our common stock to decline and limit or prevent our efforts to finance the operations of Longduoduo Health Technology.

The government of the PRC is highly bureaucratized, as are the provincial governments in China. Whereas the authority of agencies in the U.S. government is restricted to a stated mandate by principles and regulations of administrative law, agencies of the PRC government have broad authority to impose and administer regulations, and to collect information, as they deem in the best interests of the nation. As a result, our Company's Board of Directors may find its ability to develop and implement a business plan constrained by the regulatory activities of government agencies in the PRC, which are able to exert substantial and wide-ranging control over our Company's operations, both those of Longduoduo Health Technology, our principal Chinese subsidiary, and the financial operations of Longduoduo.

The PRC agencies that will exercise have significant control over our Company's operations include:

- China Securities Regulatory Commission ("CSRC"), which since March 2023 has imposed extensive reporting requirements and other regulations on companies structured as ours: offshore holding companies with operations based in China. The CSRC now requires that such companies obtain pre-approval of offshore securities listings and offshore securities offerings, and the CSRC, in reviewing such filings, has broad discretion to limit or prevent offshore financing activities that CSRC believes put the interests of China at risk, including risks attendant to indirect offshore investment in companies that control significant data, personal or otherwise, and companies involved in a wide range of industries that CSRC deems essential to the PRC.
- State Administration of Foreign Exchange ("SAFE"), which governs inflows and outflows of capital with respect to the PRC, and has broad authority to regulate or restrict, by registration requirements or prohibitions, cross-border transactions and currency exchange as needed to protect the interests of the PRC.
- Cyberspace Administration of China ("CAC"), which has broad authority to regulate conduct within the PRC and offshore as it relates to cyberspace activities touching on the PRC. Among the proposed regulations under review by the CAC are a requirement that China-based enterprises holding significant user data be required to undergo review and approval by CAC before soliciting offshore investment.
- Ministry of Commerce ("MOFCOM"), which has broad regulatory authority over commercial activity in the PRC, with particular focus on foreign-invested commercial activity. Among MOFCOM's activities is reviewing offshore investments in Chinese enterprises to assure the capital is used for purposes that fall within the pre-approved business plan of the Chinese recipient.

Investors considering investment in Longduoduo, therefore, should understand that the control of our Board of Directors over the plans and operations of our Company will be subject to the extensive control that the government of China may exercise over both Longduoduo Health Technology, our principal Chinese subsidiary, and the activities of its U.S. parent company as they involve Longduoduo Health Technology. Our Board may find, at times, that actions it considers in the best interests of our Company and its shareholders are restricted or prevented by policies of one or more Chinese government agencies. These restrictions, in turn, may make our public securities less valuable and interfere with our efforts to raise capital for the operations of Longduoduo Health Technology.

The government of China will make a direct intervention into the operations of a China-based company and take control of its operations or significantly restrict its operations if the government believes such action is in the best interests of the Chinese nation.

The Chinese government may intervene or influence our operations at any time, or may exert control over operations of our business, which could result in a material change in our operations and/or the value of our securities. Any actions by the Chinese government to exert more oversight and control over offerings that are conducted overseas and/or foreign investment in China-based issuers could significantly limit or completely hinder our ability to offer or continue to offer securities to investors and cause the value of such securities to significantly decline or be worthless. The government of the PRC is not bound by principles of substantive due process similar to those binding on the U.S. government. Therefore, the government of the PRC considers itself charged with unrestricted responsibility for the well-being of its nation, and will intervene in the economy of the PRC in general or in the affairs of an individual enterprise within the PRC, as it deems appropriate to protect the well-being of the PRC. Such intervention can take the form of restrictions on the operations of the enterprise, denial of approvals required under Chinese law to conduct

the business of the enterprise, influence exerted on the appointment of management, and has in some cases involved government seizure of the assets of an enterprise. A U.S. investor in Longduoduo will be at risk of an intervention by the PRC government in the Chinese medical services business in general or the business of Longduoduo Health Technology in particular, as well as the risk that the PRC government will impose new restrictions on the ability of Longduoduo to fund the operations of Longduoduo Health Technology, such as restrictions on the use of offshore sources to fund the operations of Longduoduo Health Technology. Any such intervention by the PRC government in the operations of Longduoduo Health Technology could undermine our business plan and cause the value of an investment in Longduoduo to significantly decline or become worthless.

Failure to comply with any PRC laws and regulations may adversely affect our business, investments and results of operations.

Our China operations are subject to PRC laws and regulations including but not limited to the laws and regulations on taxation, employment and social welfare, product quality and consumer protection, foreign investment, foreign exchange, online trading and E-commerce, food business and so on. Compliance with, and monitoring of, applicable laws and regulations may be difficult, time consuming and costly. A failure to comply with applicable laws or regulations, as interpreted and applied, could have a material adverse effect on our business and results of operations.

Changes in the policies of the PRC government could have an adverse effect on our business.

Policies of the PRC government can have significant effects on the economic conditions in the PRC. Although the PRC government has been pursuing economic reform policies and transitioning to a market-oriented economy, there is no assurance that the government will continue to pursue such policies or that such policies may not be significantly altered, especially in the event of a change in leadership, social or political disruption, or other circumstances affecting the PRC's political, economic and social conditions. Further, regulatory agencies in China may periodically, and sometimes abruptly with little to no advance notice, change their enforcement practices. Therefore, prior enforcement activity, or lack of enforcement activity, is not necessarily predictive of future actions. Our business could be adversely affected by changes in PRC government policies, including but not limited to changes in policies relating to taxation, currency conversion, imports and exports, and ownership of private enterprises.

Uncertainties with respect to the PRC legal system, including uncertainties regarding the enforcement of laws, and sudden or unexpected changes in laws and regulations in China could adversely affect us and limit the legal protections available to you and us.

Our operating subsidiaries are incorporated under and governed by the laws of the PRC. The PRC legal system is based on written statutes. Prior court decisions may be cited for reference but have limited precedential value. In 1979, the PRC government began to promulgate a comprehensive system of laws and regulations governing economic matters in general, such as foreign investment, corporate organization and governance, commerce, taxation and trade. As a significant part of our business is conducted in China, our operations are principally governed by PRC laws and regulations. However, since the PRC legal system continues to evolve rapidly, the interpretations of many laws, regulations and rules are not always uniform and enforcement of these laws, regulations and rules involves uncertainties, which may limit legal protections available to us. Uncertainties due to evolving laws and regulations could also impede the ability of a China-based company, such as our company, to obtain or maintain permits or licenses required to conduct business in China. In the absence of required permits or licenses, governmental authorities could impose material sanctions or penalties on us. In addition, some regulatory requirements issued by certain PRC government authorities may not be consistently applied by other PRC government authorities (including local government authorities), thus making strict compliance with all regulatory requirements impractical, or in some circumstances impossible. For example, our PRC subsidiary may have to resort to administrative and court proceedings to enforce the legal protection that we enjoy either by law or contract. However, since PRC administrative and court authorities have discretion in interpreting and implementing statutory and contractual terms, it may be more difficult to predict the outcome of administrative and court proceedings and the level of legal protection we enjoy than in more developed legal systems. Furthermore, the PRC legal system is based in part on government policies and internal rules, some of which are not published on a timely basis or at all and may have retroactive effect. As a result, we may not be aware of our violation of these policies and rules until sometime after the violation. Such uncertainties,

including uncertainty over the scope and effect of our contractual, property (including intellectual property) and procedural rights, could materially and adversely affect our business and impede our ability to continue our operations.

Intellectual property rights and confidentiality protections in China may also not be as effective as in the United States or other countries. In addition, we cannot predict the effects of future developments in the PRC legal system on our business operations, including the promulgation of new laws, or changes to existing laws or the interpretation or enforcement thereof. These uncertainties could limit the legal protections available to us and our investors, including you. Moreover, any litigation in China may be protracted and result in substantial costs and diversion of our resources and management attention.

The PRC government has significant oversight and discretion over the conduct of our business and may intervene or influence our operations as the government deems appropriate to further regulatory, political and societal goals. The PRC government has recently published new policies that significantly affected certain industries such as the education and internet industries, and we cannot rule out the possibility that it will in the future release regulations or policies regarding our industry that could adversely affect our business, financial condition and results of operations. Furthermore, the PRC government has recently indicated an intent to exert more oversight and control over securities offerings and other capital markets activities that are conducted overseas and foreign investment in China-based companies. Any such intervention in or influence on our business operations or action to exert more oversight and control over securities offerings and other capital markets activities, once taken by the PRC government, could adversely affect the business, financial condition and results of operations and the value of China-based companies, or significantly limit or completely hinder our ability to offer or continue to offer securities to investors and cause the value of such securities to significantly decline or in extreme cases, become worthless.

PRC regulation of loans to, and direct investments in, PRC entities by offshore holding companies may delay or prevent us from using our capital reserves to make loans or additional capital contributions to our PRC operating subsidiaries.

As an offshore holding company with PRC subsidiaries, we may transfer funds to our PRC subsidiaries or finance our operating entity by means of loans or capital contributions. Any capital contributions or loans that we, as an offshore entity, make to our Company's PRC subsidiaries, are subject to PRC regulations. Any loans to our PRC subsidiaries, which are foreign-invested enterprises, cannot exceed statutory limits based on the difference between the amount of our investments and registered capital in such subsidiaries, and shall be registered with SAFE, or its local counterparts. Furthermore, any capital increase contributions we make to our PRC subsidiaries, which are foreign-invested enterprises, are subject to the requirement of making necessary filings in FICMIS, and registration with other government authorities in China. We may not be able to obtain these government registrations or approvals on a timely basis, if at all. If we fail to obtain such approvals or make such registration, our ability to make equity contributions or provide loans to our Company's PRC subsidiaries or to fund their operations may be negatively affected, which may adversely affect their liquidity and ability to fund their working capital and expansion projects and meet their obligations and commitments. As a result, our liquidity and our ability to fund and expand our business may be negatively affected.

Because our principal assets are located outside of the United States and because all of our directors and all our officers reside in China, it may be difficult for you to use the United States Federal securities laws to enforce your rights against us and our officers or to enforce judgments of United States courts against us or them in the PRC.

Our Company conducts substantially all of its operations in China, and substantially all of the assets reflected on our balance sheet are located in China. In addition, all members of our board of directors and all of our senior executive officers reside within China and are PRC nationals. As a result, it may be difficult for our shareholders to effect service of process upon those persons inside China. In addition, China does not have treaties providing for the reciprocal recognition and enforcement of judgments of courts with the United States. Therefore, recognition and enforcement in China of judgments of a court in the United States in relation to any matter not subject to a binding arbitration provision may be difficult or impossible.

Shareholder claims that are common in the United States, including securities law class actions and fraud claims, generally are difficult to pursue as a matter of law or practicality in China. For example, in China, there are significant legal and other obstacles to obtaining information needed for shareholder investigations or litigation outside China or

otherwise with respect to foreign entities. Although the local authorities in China may establish a regulatory cooperation mechanism with the securities regulatory authorities of another country or region to implement cross-border supervision and administration, such regulatory cooperation with the securities regulatory authorities in the United States have not been efficient in the absence of a mutual and practical cooperation mechanism.

The recent joint statement by the SEC and PCAOB and the Holding Foreign Companies Accountable Act calls for additional and more stringent criteria to be applied to emerging market companies upon assessing the qualification of their auditors, especially the non-U.S. auditors who are not inspected by the PCAOB. Furthermore, in 2023, the U.S. Congress passed, and the President signed, the Accelerating Holding Foreign Companies Accountable Act, which amended the HFCA Act and requires the SEC to prohibit an issuer's securities from trading on any U.S. stock exchanges if its auditor is not subject to PCAOB inspections for two consecutive years (instead of three mandated in the HFCAA). These developments could add uncertainties to our business operations.

Pursuant to the Holding Foreign Companies Accountable Act (“HFCAA”), as adopted by the United States Congress in 2020, the Public Company Accounting Oversight Board (the “PCAOB”) issued a Determination Report on December 16, 2021 which found that the PCAOB was unable to inspect or investigate completely registered public accounting firms headquartered in the PRC because of a position taken by one or more authorities in mainland China. Under the HFCAA (as amended by the Consolidated Appropriations Act – 2023), an issuer’s securities may be prohibited from trading on a U.S. stock exchange or facility if its auditor is not inspected by the PCAOB for two consecutive years (reduced by Congress in 2023 from three consecutive years in the original HFCAA).

On August 26, 2022, the China Securities Regulatory Commission (“CSRC”), the Ministry of Finance of China, and the PCAOB signed a protocol governing inspections and investigations of audit firms based in China and Hong Kong. On December 15, 2022, the PCAOB issued a new Determination Report which: (1) vacated the December 16, 2021 Determination Report; and (2) concluded that the PCAOB had been able to conduct inspections and investigations completely in the PRC in 2022. The December 15, 2022 Determination Report cautions, however, that authorities in the PRC might take positions at any time that would prevent the PCAOB from continuing to inspect or investigate completely. As required by the HFCAA, if in the future the PCAOB determines it no longer can inspect or investigate completely because of a position taken by an authority in the PRC, the PCAOB will act expeditiously to consider whether it should issue a new determination. If the PCAOB is not able to fully conduct inspections of our auditor’s work papers in the PRC, our securities may be prohibited from trading on a U.S. stock exchange or facility if our auditor is not inspected by the PCAOB for two consecutive years, and this ultimately could result in our common stock being barred from listing in the United States, which would likely prevent our shareholders from being able to sell their shares until the bar was lifted.

Longduoduo recently engaged Bush & Associates CPA LLC as its independent auditor, replacing Michael T. Studer CPA P.C. in that role. Bush & Associates is headquartered in the State of Nevada, and Michael T. Studer CPA P.C. is headquartered in the State of New York. The PCAOB is able to, and does, fully conduct inspections of our auditor’s work papers. There remains a risk, however, that the government of the PRC might in the future impose restrictions on the communication of information to auditors or by auditors of issuers whose operations are located within the PRC, in such a way that investors in the securities of such issuers do not receive the full benefit of the audits. In that situation, it could occur that the SEC would bar trading platforms subject to U.S. jurisdiction from listing Longduoduo’s securities for trading. Such an occurrence would be likely to cause the value of Longduoduo’s securities to diminish significantly.

However, the recent developments would add uncertainties to our situation and we cannot assure you whether regulatory authorities would apply additional and more stringent criteria to us after considering the effectiveness of our auditor’s audit procedures and quality control procedures, adequacy of personnel and training, or sufficiency of resources, geographic reach or experience as it relates to the audit of our financial statements. It remains unclear what the SEC’s implementation process related to the June 2021 interim final amendments will entail or what further actions the SEC or the PCAOB will take to address these issues and what impact those actions will have on U.S. companies that have significant operations in the PRC and have securities listed on a U.S. stock exchange (including a national securities exchange or over-the-counter stock market). In addition, the June 2021 interim final amendments and any additional actions, proceedings, or new rules resulting from these efforts to increase U.S. regulatory access to audit information could create some uncertainty for investors, the market price of our common stock could be adversely

affected, and we could be delisted if we and our auditor are unable to meet the PCAOB inspection requirement or being required to engage a new audit firm, which would require significant expense and management time.

Restrictions contained in Chinese law on the ability of overseas securities regulators to collect information in China may deny investors in our Company the benefits of U.S. securities regulation.

China has often restricted U.S. regulators' access to information and limited regulators' ability to investigate or pursue remedies with respect to China-based issuers, generally citing to state secrecy and national security laws, blocking statutes, or other laws or regulations. In addition, according to Article 177 of the PRC Securities Law, which became effective in March 2020, no overseas securities regulator can directly conduct investigations or evidence collection activities within the PRC and no entity or individual in China may provide documents and information relating to securities business activities to overseas regulators without Chinese government approval. The SEC, U.S. Department of Justice, and other U.S. authorities face substantial challenges in bringing and enforcing actions against China-based issuers and their officers and directors. As a result, investors in our Company may not benefit from a regulatory environment that fosters effective enforcement of U.S. federal securities laws.

According to Article 177, there are uncertainties as to the procedures and requisite timing for the U.S. securities regulatory agencies to conduct investigations and collect evidence within the territory of the PRC. If the U.S. securities regulatory agencies are unable to conduct such investigations, there exists a risk that they may determine to suspend or de-register our registration with the SEC and may also delist our securities from OTC Markets or other applicable trading market within the US.

Governmental control of currency conversion may affect the value of your investment.

The People's Republic of China (PRC) government imposes controls on the convertibility of Renminbi (RMB) into foreign currencies and, in certain cases, the remittance of currency out of the PRC. We receive substantially all of our revenues in RMB, which is currently not a freely convertible currency. Shortages in the availability of foreign currency may restrict our ability to remit sufficient foreign currency to pay dividends, or otherwise satisfy foreign currency dominated obligations. Under existing PRC foreign exchange regulations, payments of current account items, including profit distributions, interest payments and expenditures in connection with a commercial transaction, can be made in foreign currencies without prior approval from the PRC State Administration of Foreign Exchange by complying with certain procedural requirements. However, approval from appropriate governmental authorities is required where RMB is to be converted into foreign currency and remitted out of PRC to pay capital expenses such as the repayment of bank loans denominated in foreign currencies.

The PRC government also may at its discretion restrict access in the future to foreign currencies for current account transactions. If the foreign exchange control system prevents us from obtaining sufficient foreign currency to satisfy our currency demands, we may not be able to pay certain of our expenses as they come due, finance our cash requirements, service debt or make dividend or other distributions to our shareholders, all of which may adversely affect your investment.

The fluctuation of RMB may materially and adversely affect your investment.

The value of the RMB against the U.S. dollar and other currencies may fluctuate and is affected by, among other things, changes in the PRC's political and economic conditions. As we rely entirely on revenues earned in the PRC, any significant revaluation of RMB may materially and adversely affect our cash flows, revenues and financial condition. For example, to the extent that we need to convert U.S. dollars we receive from an offering of our securities into RMB for our operations, appreciation of the RMB against the U.S. dollar could have a material adverse effect on our business, financial condition and results of operations. Conversely, if we decide to convert our RMB into U.S. dollars for the purpose of making dividend payments on our common stock or for other business purposes and the U.S. dollar appreciates against the RMB, the U.S. dollar equivalent of the RMB we convert would be reduced. In addition, the depreciation of significant U.S. dollar denominated assets could result in a charge to our income statement and a reduction in the value of these assets.

We may become subject to a variety of laws and regulations in the PRC regarding privacy, data security, cybersecurity, and data protection. We may be liable for improper use or appropriation of personal information provided by our customers.

We may become subject to a variety of laws and regulations in the PRC regarding privacy, data security, cybersecurity, and data protection. These laws and regulations are continuously evolving and developing. The scope and interpretation of the laws that are or may be applicable to us are often uncertain and may be conflicting, particularly with respect to foreign laws. In particular, there are numerous laws and regulations regarding privacy and the collection, sharing, use, processing, disclosure, and protection of personal information and other user data. Such laws and regulations often vary in scope, may be subject to differing interpretations, and may be inconsistent among different jurisdictions.

We expect to obtain information about various aspects of our operations as well as regarding our employees and third parties. We also maintain information about various aspects of our operations as well as regarding our employees. The integrity and protection of our customer, employee and company data is critical to our business. Our customers and employees expect that we will adequately protect their personal information. We are required by applicable laws to keep strictly confidential the personal information that we collect, and to take adequate security measures to safeguard such information.

The PRC Criminal Law, as amended by its Amendment 7 (effective on February 28, 2009) and Amendment 9 (effective on November 1, 2015), prohibits institutions, companies and their employees from selling or otherwise illegally disclosing a citizen's personal information obtained during the course of performing duties or providing services or obtaining such information through theft or other illegal ways.

On November 7, 2016, the Standing Committee of the PRC National People's Congress issued the Cyber Security Law of the PRC, or Cyber Security Law, which became effective on June 1, 2017. Pursuant to the Cyber Security Law, network operators must not, without users' consent, collect their personal information, and may only collect users' personal information necessary to provide their services. Providers are also obliged to provide security maintenance for their products and services and shall comply with provisions regarding the protection of personal information as stipulated under the relevant laws and regulations. We believe that we are in compliance with the Cyber Security Law, given that: (i) our products and services are sold offline; and (ii) we do not have an online platform.

The Civil Code of the PRC (issued by the PRC National People's Congress on May 28, 2020 and effective from January 1, 2021) provides the main legal basis for privacy and personal information infringement claims under the Chinese civil laws. PRC regulators, including the Cyberspace Administration of China, MIIT, and the Ministry of Public Security have been increasingly focused on regulation in the areas of data security and data protection.

The PRC regulatory requirements regarding cybersecurity are constantly evolving. For instance, various regulatory bodies in China, including the Cyberspace Administration of China, the Ministry of Public Security and the SAMR, have enforced data privacy and protection laws and regulations with varying and evolving standards and interpretations. In April 2020, the Chinese government promulgated Cybersecurity Review Measures, which came into effect on June 1, 2020. According to the Cybersecurity Review Measures, operators of critical information infrastructure must pass a cybersecurity review when purchasing network products and services which do or may affect national security.

In November 2016, the Standing Committee of China's National People's Congress passed China's first Cybersecurity Law ("CSL"), which became effective in June 2017. The CSL is the first PRC law that systematically lays out the regulatory requirements on cybersecurity and data protection, subjecting many previously under-regulated or unregulated activities in cyberspace to government scrutiny. The legal consequences of violation of the CSL include penalties of warning, confiscation of illegal income, suspension of related business, winding up for rectification, shutting down the websites, and revocation of business license or relevant permits. In April 2020, the Cyberspace Administration of China and certain other PRC regulatory authorities promulgated the Cybersecurity Review Measures, which became effective in June 2020. Pursuant to the Cybersecurity Review Measures, operators of critical information infrastructure must pass a cybersecurity review when purchasing network products and services which do or may affect national security. On July 10, 2021, the Cyberspace Administration of China issued a revised draft of the Measures for Cybersecurity Review for public comments ("Draft Measures"), which required that, in addition to

“operator of critical information infrastructure,” any “data processor” carrying out data processing activities that affect or may affect national security should also be subject to cybersecurity review, and further elaborated the factors to be considered when assessing the national security risks of the relevant activities, including, among others, (i) the risk of core data, important data or a large amount of personal information being stolen, leaked, destroyed, and illegally used or exited the country; and (ii) the risk of critical information infrastructure, core data, important data or a large amount of personal information being affected, controlled, or maliciously used by foreign governments after listing abroad. The Cyberspace Administration of China has said that under the proposed rules companies holding data on more than 1,000,000 users must now apply for cybersecurity approval when seeking listings in other nations because of the risk that such data and personal information could be “affected, controlled, and maliciously exploited by foreign governments.” The cybersecurity review will also investigate the potential national security risks from overseas IPOs. We do not know what regulations will be adopted or how such regulations will affect us and the quotation of our securities on the OTC Pink Market. In the event that the Cyberspace Administration of China determines that we are subject to these regulations, quotation of our securities on the OTC may be prohibited and we may be subject to fines and penalties. We believe that we will not be subject to the cybersecurity review by the CAC, given that: (i) we are not an “operator of critical information infrastructure” or a “data processor” carrying out data processing activities that affect or may affect national security; (ii) we do not possess a large amount of personal information in our business operations; and (iii) data processed in our business does not have a bearing on national security and thus may not be classified as core or important data by the authorities. However, there remains uncertainty as to how the 2021 Measures will be interpreted or implemented and whether the PRC regulatory agencies, including the CAC, may adopt new laws, regulations, rules, or detailed implementation and interpretation related to the 2021 Measures. If any such new laws, regulations, rules, or implementation and interpretation comes into effect, we will take all reasonable measures and actions to comply and to minimize the adverse effect of such laws on us.

On July 10, 2021, the Cyberspace Administration of China (“CAC”) issued a revised draft of the Measures for Cybersecurity Review for public comments (“Draft Measures”), which required that, in addition to “operator of critical information infrastructure,” any “data processor” carrying out data processing activities that affect or may affect national security should also be subject to cybersecurity review, and further elaborated the factors to be considered when assessing the national security risks of the relevant activities, including, among others, (i) the risk of core data, important data or a large amount of personal information being stolen, leaked, destroyed, and illegally used or exited the country; and (ii) the risk of critical information infrastructure, core data, important data or a large amount of personal information being affected, controlled, or maliciously used by foreign governments after listing abroad. The Cyberspace Administration of China has said that, under the proposed rules, companies holding data on more than 1,000,000 users must now apply for cybersecurity approval when seeking listings in other nations because of the risk that such data and personal information could be “affected, controlled, and maliciously exploited by foreign governments.” The cybersecurity review will also investigate the potential national security risks from overseas IPOs. We do not know what regulations will be adopted or how such regulations will affect us and the quotation of our securities on the OTC Markets. In the event that the Cyberspace Administration of China determines that we are subject to these regulations, quotation of our securities on the OTC Markets may be prohibited and we may be subject to fines and penalties.

We cannot assure you that PRC regulatory agencies, including the CAC, would take the same view as we do, and there is no assurance that we can fully or timely comply with such laws. In the event that we are subject to any mandatory cybersecurity review and other specific actions required by PRC regulatory agencies, we face uncertainty as to whether any clearance or other required actions can be timely completed, or at all. Given such uncertainty, we may be further required to suspend our relevant business, shut down our website, or face other penalties, which could materially and adversely affect our business, financial condition, and results of operations.

The Chinese government can take regulatory actions and statements to regulate business operations in China with little to no advance notice at any time, including cracking down on illegal activities in the securities market, enhancing supervision over China-based companies listed overseas using variable interest entity structure, adopting new measures to extend the scope of cybersecurity reviews, and expanding the efforts in anti-monopoly enforcement. Rules and regulations and the enforcement or interpretation thereof in China can also change with little to no advance notice, and actions related to oversight and control over offerings that are conducted overseas in our China based entities could cause the value of Longduoduo’s securities to significantly decline or be worthless.

The Chinese government has taken and continues to take regulatory actions and statements to regulate over virtually every sector of the Chinese economy through regulation and state ownership, sometimes with very little advance notice. Our ability to operate through our subsidiaries in China may be harmed by changes in its laws and regulations, including those relating to taxation, environmental regulations, land use rights, cybersecurity, property and other matters. The central or local governments of these jurisdictions may impose new, stricter regulations or interpretations of existing regulations that would require additional expenditures and efforts on our part to ensure our compliance with such regulations or interpretations. Accordingly, government actions in the future, including any decision not to continue to support recent economic reforms and to return to a more centrally planned economy or regional or local variations in the implementation of economic policies, could result in a material change in our operations in China and could limit or completely hinder our ability to offer or continue to offer securities to investors or require us to divest ourselves of any interest we then hold in China properties or joint ventures. Any such actions (including divestiture or similar actions) could result in a material adverse effect on us and on your investment in us and could render our securities and your investment in our securities worthless.

As such, the Company's business segments and entities may be subject to various government and regulatory interference in the provinces in which they operate. The Company could be subject to new regulation by various political and regulatory entities, including various local and municipal agencies and government sub-divisions. The Company may incur increased costs necessary to comply with existing and newly adopted laws and regulations or penalties for any failure to comply. As a result, the fast-changing rules and regulation could potentially impact our operation and profitability in China and as a result, cause the value of Longduoduo's securities to significantly decline or even become worthless.

We will require the approval of the CSRS before our common stock may become listed on the OTCQB, Nasdaq or any U.S. securities exchange. If we are unable to obtain CSRC's approval, our ability to raise capital will be limited, which would likely limit the growth of our company.

We intend to fund the growth of our business in large part by raising capital in Longduoduo through its sale of securities outside of the PRC. The capital markets in the U.S. that we might access for financing will depend in large part on our ability to secure a listing on Nasdaq, OTCQX or one of the registered securities exchanges. The Trial Administrative Measures adopted on March 31, 2023 require that at the time we apply to an exchange (which for this purpose will include Nasdaq, OTCQB or OTCQX), we must file an extensive application with the CSRC and await approval by CSRC of the listing. The CSRC has indicated an intent to use these applications in order to protect the PRC from foreign control of (or significant influence over) important Chinese businesses. We cannot determine what criteria the CSRC will apply for this purpose. The regulations, therefore, create for our investors a risk that our efforts to finance Longduoduo Health Technology by selling Longduoduo securities abroad will be restricted, delayed or eliminated by CSRC's implementation of the listing requirements in the Trial Administrative Measures. That risk, if realized, could prevent us from expanding Longduoduo Health Technology's business, which could reduce or eliminate the value of Longduoduo common stock.

If Longduoduo common stock becomes listed on the OTCQB or an exchange, we will be required to obtain the approval of the PRC government for a business combination, the issuance of our common stock, or maintaining our status as a publicly listed company outside China.

On February 17, 2023, the CSRC promulgated the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the "Trial Administrative Measures"), which took effect on March 31, 2023. On the same date, the CSRC published on CSRC's official website Supporting Guidance Rules No. 1 through No. 5, Notes on the Trial Administrative Measures, Notice on Administration Arrangements for the Filing of Overseas Listings by Domestic Enterprises and relevant CSRC Answers to Reporter Questions or, collectively, the "Guidance Rules and Notice." The Trial Administrative Measures, together with the Guidance Rules and Notice, mandate that issuers whose principal business activities occur in the PRC must, within three business days after filing with the offshore regulator an application for an offshore offering or listing of securities on an exchange, submit to CSRC an application for review. The Trial Administrative Measures apply to overseas securities offerings and/or listings conducted by companies incorporated in the PRC, PRC domestic companies, and companies incorporated overseas with operations primarily in the PRC, indirect offerings. The Trial Administrative Measures require (1) the filing of the overseas offering and listing plan by the PRC domestic companies with the CSRC under certain conditions, (2) the filing by

the underwriter with the CSRC under certain conditions and (3) the submission of an annual report to the CSRC within the required timeline. The Trial Administrative Measures include: (1) criteria to determine whether an issuer will be required to go through the filing procedures under the Trial Administrative Measures; (2) exemptions from immediate filing requirements for issuers that have already been listed in foreign securities markets, including U.S. markets, prior to the effective date of the Trial Administrative Measures; (3) a negative list of types of issuers banned from listing or offering overseas, such as issuers whose affiliates have been recently convicted of bribery and corruption; (4) issuers' compliance with web security, data security, and other national security laws and regulations; (5) issuers' filing and reporting obligations, such as obligation to file with the CSRC after it submits an application for initial public offering to overseas regulators, and obligation after offering or listing overseas to file with the CSRC after it completes subsequent offerings and to report to the CSRC material events including change of control or voluntary or forced delisting of the issuer; and (6) the CSRC's authority to fine both issuers and their relevant shareholders for failure to comply with the Trial Administrative Measures, including failure to comply with filing obligations or committing fraud and misrepresentation. Fines of up to 10 million RMB (approximately US\$1.4 million) for non-compliance are authorized.

Longduoduo plans to apply for listing on the OTCQB or Nasdaq as soon as we are eligible; if accepted, we would then be subject to the requirements of the Trial Administrative Measures with respect to any future securities offerings made outside of China. As the Trial Administrative Measures are newly issued, there remain uncertainties regarding its interpretation and implementation. Therefore, we cannot assure you that we will be able to complete the filings for our future offerings and fully comply with the relevant new rules on a timely basis, if at all. In addition, we face uncertainty regarding the criteria that CSRS will apply when reviewing filings for approval, and cannot assure that the process will not cause a substantial reduction in our ability to raise capital in the U.S.

Risks Relating to Our Common Stock

We are an emerging growth company and, as a result of the reduced disclosure and governance requirements applicable to emerging growth companies, our common stock may be less attractive to investors.

We are an emerging growth company, as defined in the JOBS Act, and we are eligible to take advantage of certain exemptions from various reporting requirements applicable to other public companies. We will remain an emerging growth company until the earliest to occur of: (i) the last day of the fiscal year in which we have at least \$1.07 billion in annual revenue; (ii) the last day of the fiscal year in which we are deemed to be a "large accelerated filer," as defined in Rule 12b-2 under the Exchange Act, which would occur if the market value of our Common Stock held by non-affiliates exceeded \$700 million as of the last business day of the second fiscal quarter of such year; (iii) the date on which we have issued more than \$1.0 billion in nonconvertible debt securities during the prior three-year period; and (iv) the last day of the fiscal year ending after the fifth anniversary of our initial public offering. The exemptions available to emerging growth companies include the right to present only two years of audited financial statements in our registration statements and annual reports, an exemption from the auditor attestation requirement of Section 404 of the Sarbanes-Oxley Act relating to internal controls, reduced disclosure about executive compensation arrangements, and no requirement to seek non-binding advisory votes on executive compensation or golden parachute arrangements. Some of these exemptions are also available to us as a smaller reporting company (i.e. a company with less than \$250 million of its voting equity held by non-affiliates). We have elected to adopt these reduced disclosure requirements. We cannot predict if investors will find our common stock less attractive as a result of our taking advantage of these exemptions. If some investors find our common stock less attractive as a result of our choices, there may be a less active trading market for our common stock and our stock price may be more volatile.

Pursuant to Section 107(b) of the JOBS Act, we have elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(2) of The JOBS Act. This election allows us to delay the adoption of new or revised accounting standards that have different effective dates for public and private companies until those standards apply to private companies. As a result, our financial statements may not be comparable to companies that comply with public company effective dates. The decision to opt out is irrevocable.

Because the worldwide market value of our common stock held by non-affiliates, or public float, was below \$250 million on the last day of our second fiscal quarter, we are also a "smaller reporting company" as defined under the Exchange Act. Some of the foregoing reduced disclosure and other requirements are also available to us because we are a smaller reporting company and may continue to be available to us even after we are no longer an emerging

growth company under the JOBS Act but remain a smaller reporting company under the Exchange Act. As a smaller reporting company, we are not required to:

- have an auditor report on our internal control over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act;
- present more than two years of audited financial statements in our registration statements and annual reports on Form 10-K; or
- present any selected financial data in such registration statements and annual reports filings made by the Company.

Shareholders do not have pre-emptive rights, which will cause them to experience dilution if we issue additional securities.

At any time or times, we may issue and sell additional shares of our authorized but previously unissued shares of common stock, preferred stock, or common stock warrants on such terms and conditions as our Board of Directors, in its sole discretion, may determine without consent of our shareholders. Our shareholders do not have pre-emptive rights to acquire additional shares should we in the future issue or sell additional securities. Thus, we are not required to offer any existing shareholder the right to purchase his or her pro rata portion of any future issuance of securities and, therefore, upon the issuance of any additional securities by us hereafter, our shareholders will not be able to maintain their then existing pro rata ownership in our outstanding shares of common stock, preferred stock, or common stock warrants without additional purchases of securities at the price then set internally by us.

We are unlikely to pay cash dividends in the foreseeable future.

We currently intend to retain any future earnings for use in the operation and expansion of our business. We do not expect to pay any cash dividends in the foreseeable future but will review this policy as circumstances dictate. Should we decide in the future to do so, as a holding company, our ability to pay dividends and meet other obligations depends upon the receipt of dividends or other payments from our operating subsidiaries. In addition, our operating subsidiaries, from time to time, may be subject to restrictions on their ability to make distributions to us, including as a result of restrictions on the conversion of local currency into U.S. dollars or other hard currency and other regulatory restrictions.

Our insiders own the majority of the outstanding shares of our stock, and accordingly, will have control over stockholder matters, the Company's business and management.

One shareholder, Zhang Liang, owns, in aggregate, common stock representing 51.30% of the outstanding shares of our common stock. While he continues to hold the majority of the voting power in our Company, he will have effective control over the Company. In particular, he will have the ability to:

- Elect or defeat the election of our directors;
- Prevent amendment of our articles of incorporation or bylaws;
- Prevent a merger, sale of assets or other corporate transaction; and
- Affect the outcome of any other matter submitted to the shareholders for vote.

Moreover, because of the significant ownership position held by our insiders, new investors will not be able to affect a change in the Company's business or management, and therefore, shareholders would be subject to decisions made by management and the majority shareholder.

In addition, sales of significant amounts of shares held by our directors and executive officers, or the prospect of these sales, could adversely affect the market price of our common stock. Management's stock ownership may discourage

a potential acquirer from making a tender offer or otherwise attempting to obtain control of us, which in turn could reduce our stock price or prevent our shareholders from realizing a premium over our stock price.

Item 1B. Unresolved Staff Comments

Not applicable.

Item 2. Properties.

The Company does not own any real property. We believe the premises we now have under lease will be adequate for our operations for the foreseeable future.

Office Leases

On August 31, 2023, Qingguo leased office space (approximately 482 square meters) under an operating lease agreement with Inner Mongolia Chuangfuhui Enterprise Management Co., Ltd. Under the terms of the agreement, Qingguo is committed to make lease payments of approximately \$30,510 (RMB 220,000) for the period between September 10, 2023 and September 10, 2024.

On June 1, 2024, Chengheng leased an office space (approximately 451 square meters) under an operating lease agreement from Ding Jun. Under the terms of the agreement, Chengheng is committed to make lease payments of approximately \$2,774 (RMB20,000) for the period between June 1, 2024 and May 31, 2025.

On March 10 of 2024, Longduoduo Health Technology leased office space (approximately 150 square meters) under an operating lease agreement with Liu Libao. Under the terms of the agreement, Longduoduo Health Technology is committed to make lease payments of approximately \$4,160 (RMB30,000) for the period between March 10, 2024 and March 10, 2025.

On April 1 of 2024, Tianju leased office space (approximately 595 square meters) under an operating lease agreement with Han Ruijun. Under the terms of the agreement, Tianju is committed to make lease payments of approximately \$19,000 (RMB137,000) annually for the period between April 1, 2024 and March 31, 2027.

Item 3. Legal Proceedings.

From time to time, we may become involved in legal proceedings or be subject to claims arising in the ordinary course of our business. We are not presently a party to any legal proceedings that in the opinion of our management, if determined adversely to us, would individually or taken together have a material adverse effect on our business, operating results, financial condition, or cash flows.

Item 4. Mine Safety Disclosure

Not applicable.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

Market Information

The Company's common stock is quoted on the OTC Pink Market under the symbol "LDDD". The quotations reported on the OTC Pink Market reflect inter-dealer prices without retail markup, markdown or commissions, and may not necessarily represent actual transactions.

The Company's common stock is thinly traded. The quoted bid and asked prices for the Common Stock vary significantly from week to week. An investor holding shares of the Company's Common Stock may find it difficult to sell the shares and may find it impossible to sell more than a small number of shares at the quoted bid price.

Holders of Securities

As of the date of filing of this report, we had 50 shareholders of record and 30,005,016 outstanding shares of common stock, par value \$0.001.

There are currently effective prospectuses that will permit the public resale of 14,607,993 shares of our common stock now held by shareholders.

Dividends

We have not declared or paid any cash dividends on our common stock since our inception, and our board of directors currently intends to retain all earnings for use in the business for the foreseeable future. Any future payment of dividends will depend upon our results of operations, financial condition, cash requirements and other factors deemed relevant by our board of directors. There are currently no restrictions that limit our ability to declare cash dividends on our common stock.

The PRC government imposes controls on the convertibility of the RMB into foreign currencies and, in certain cases, the remittance of currency out of China. In addition, each of our subsidiaries in China is required to set aside at least 10% of its after-tax profits each year, if any, to fund a statutory reserve until such reserve reaches 50% of its registered capital. Each of such entities in China is also required to further set aside a portion of its after-tax profits to fund the employee welfare fund, although the amount to be set aside, if any, is determined at the discretion of its board of directors. Although the statutory reserves can be used, among other ways, to increase the registered capital and eliminate future losses in excess of retained earnings of the respective companies, the reserve funds are not distributable as cash dividends except in the event of liquidation.

Securities Authorized for Issuance Under Equity Compensation Plans

We have no equity compensation plans.

Sales of Unregistered Securities

The Company did not have any unregistered sales of equity securities during the fourth quarter of the fiscal year ended June 30, 2024.

Repurchase of Equity Securities

The Company did not repurchase any of its equity securities that were registered under Section 12 of the Securities Act during the fiscal quarter ended June 30, 2024.

Item 6. [Reserved]

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis of our financial condition and results of operations are based upon our consolidated financial statements and the notes thereto included elsewhere in this Annual Report on Form 10-K, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of such financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues, and expenses. On an ongoing basis, we evaluate these estimates, including those related to useful lives of real estate assets, bad debts, impairment, contingencies and litigation. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. There can be no assurance that actual results will not differ from those estimates. The

analysis set forth below is provided pursuant to applicable SEC regulations and is not intended to serve as a basis for projections of future events. See “Cautionary Statement Regarding Forward Looking Statements” above.

Results of Operations for the Years Ended June 30, 2024 and 2023

The following table shows key components of the results of operations during the years ended June 30, 2024 and 2023:

| | For the Years Ended June 30, | | Change | |
|-----------------------------------|---------------------------------|------------------|------------------|---------------|
| | 2024 | 2023 | \$ | % |
| Total revenue | \$ 7,389,842 | \$ 3,818,560 | \$ 3,571,282 | 94% |
| Cost of revenue | 173,349 | 591,885 | (418,536) | (71)% |
| Gross Profit | 7,216,493 | 3,226,675 | 3,989,818 | 124% |
| Total operating expenses | 5,190,352 | 3,197,437 | 1,992,915 | 62% |
| Income from operations | 2,026,141 | 29,238 | 1,996,903 | 6,830% |
| Other income (expense) | (139,656) | 2,093 | (141,749) | (6,773)% |
| Income before income taxes | 1,886,485 | 31,331 | 1,855,154 | 5,921% |
| Income taxes | 523,207 | 10,246 | 512,961 | 5,006% |
| Net income | 1,363,278 | 21,085 | 1,342,193 | 6,366% |

During the year ended June 30, 2024, our total revenue was \$7,389,842, of which \$327,599 was attributable to the sale of healthcare services, primarily derived from sales of “Immunological Ozonated Autohemotherapy”, “Meridian-regulating and Consciousness-restoring Iatrotechnics”, “Assay”, “PRP” and other healthcare services. The remaining \$7,062,243 of revenue was attributable to commissions earned by the Company from its service as sales agent for Honghai. In June of 2023, the Company began to engage in the sales agent business and focused on the sales of preventive healthcare solutions administered by Honghai, with whom we have a Sales Agency Agreement. As of June 30, 2024, we operate through five entities: Longduoduo Health Technology, Tianju, Qingguo, Rongbin and Chengheng, which are established in Ordos, Ulanqab, Huhhot, Baotou and Ordos, respectively, which include four of the largest cities in Inner Mongolia, China.

Cost of revenue relates solely to our service revenue, and mainly consists of our payments to the third-party healthcare service providers who perform healthcare services for our customers. During the year ended June 30, 2024, our cost of revenue was \$173,349, with the result that our gross profit from service revenue was \$154,250 (a gross margin of 47%). By comparison, our gross profit from service revenue for the year ended June 30, 2023 was \$1,208,046, representing 67% of service revenue for that year.

When our net service revenue in fiscal year 2024 was combined with commission revenue (for which there is no cost of revenue), we achieved gross profit of \$7,216,493. However, we realized only \$2,026,141 in income from operations for the year ended June 30, 2024 because the Company incurred significant marketing expense in connection with establishing its brand as a new company. The Company will continue to invest heavily in advertising and promotion expenses in the near future as it continues to establish and expand its brand and products and services.

Our operating expenses consist primarily of advertising and promotion expenses, salaries and benefits, office expenses, professional fees and depreciation and amortization. Our operating expenses in fiscal year 2024 increased by \$1,992,915, primarily attributable to:

- \$3,338,737 in advertising and promotion expenses incurred in the year ended June 30, 2024, compared to \$1,464,450 recorded in the year ended June 30, 2023. The increase was primarily attributable to the growth in revenue, which we intend to roll over into expanded advertising and promotion expense for the purpose of achieving a broader market.

- \$172,337 in professional fees in the year ended June 30, 2024, compared to \$142,447 in recorded in the year ended June 30, 2023. In both cases, the expense was primarily related to the costs incurred by the Company to establish and sustain its status as an SEC-reporting company in the United States.
- \$642,094 in salaries and benefits expenses in the year ended June 30, 2024, compared to \$756,913 in the year ended June 30, 2023. The decrease in our labor costs was primarily caused by the company decreasing the number of employees due to adjustments in its operational policies.
- \$878,968 in office expenses in the year ended June 30, 2024, compared to \$701,862 in the year ended June 30, 2023. The increase was mainly attributable to the growth in revenue, which required additional administrative services.

Our net income for the year ended June 30, 2024 was \$1,363,278, compared to a net income of \$21,085 in the year ended June 30, 2023.

Each of the four subsidiaries of Longduoduo Health Technology has a minority shareholder holding from 10% of its equity (Qingguo) to 49% of its equity (Tianju). For that reason, we allocate to non-controlling interests the portion of net income corresponding to the minority interest. After that allocation of \$107,830, the net income attributable to common stockholders for the year ended June 30, 2024 was \$1,255,448 (i.e. \$0.042 per share). By comparison, for the year ended June 30, 2023 we recorded a net loss attributable to common stockholders of (\$39,089).

Our reporting currency is the U.S. dollar. Our local currency, the Renminbi (RMB), is our functional currency. Results of operations and cash flow are translated at average exchange rates during the period being reported upon, and assets and liabilities are translated at the unified exchange rate as quoted by OANDA on the balance sheet date. Translation adjustments resulting from this process are included in other comprehensive income (loss). For the years ended June 30, 2024 and 2023, foreign currency translation adjustments of \$(11,772) and \$46,099, respectively, have been reported as other comprehensive income in the consolidated statement of operations and comprehensive income (loss).

Liquidity and Capital Resources

As of June 30, 2024, the Company had \$1,404,042 in cash and cash equivalents. On the same date, we had a working capital of only \$395,609, primarily because we had received \$713,360 from customers as prepayment for future services and products but used the majority of the deposited sum to pay ongoing expenses and so had only \$124,427 in prepayments on our June 30, 2024 balance sheet. Going forward, we will strive to achieve a better balance of customer deposits and prepayments; but we will achieve that better balance only when profits from operations and funds from financing are adequate to support the expansion effort that will be necessary for successful operations.

We anticipate that our future liquidity requirements will arise from the need to fund our growth, pay current obligations and future capital expenditures. The primary sources of funding for such requirements are expected to be cash generated from operations and raising additional funds from a public offering and/or debt financing. We expect Zhang Liang, our majority shareholder, to continue to provide support in the future, if needed. However, we can provide no assurances that we will be able to generate sufficient cash flows from operations and/or obtain additional financing on terms satisfactory to us, if at all, to remain a going concern.

Cash Flows

The following table summarizes our cash flows for the years ended June 30, 2024 and 2023.

| | For the Years Ended | | Change |
|---|---------------------|------------|--------------|
| | June 30, | | |
| | 2024 | 2023 | \$ |
| Net cash provided by operating activities | \$ 582,282 | \$ 965,337 | \$ (383,055) |
| Net cash used in investing activities | (305,495) | (125,880) | (179,615) |
| Net cash provided by (used in) financing activities | - | (143,333) | 143,333 |

| | | | |
|--|---------------------|---------------------|-------------------|
| Effect of exchange rate fluctuation on cash and cash equivalents | (9,307) | 83,766 | (93,073) |
| Net increase in cash and cash equivalents | 267,480 | 779,890 | (512,410) |
| Cash and cash equivalents, beginning of year | 1,136,562 | 356,672 | 779,890 |
| Cash and cash equivalents, end of year | \$ 1,404,042 | \$ 1,136,562 | \$ 267,480 |

Net Cash Provided by Operating Activities

For the year ended June 30, 2024, we had cash provided by operating activities of \$582,282, compared to \$965,337 for the year ended June 30, 2023. Cash provided by operations during the year ended June 30, 2024 was primarily due to recording net income of \$1,363,278 and receiving \$126,980 in deposits by customers for future services, from which we used \$689,296 to reduce accounts payable and \$100,092 to pay off loans made to us by related parties.

Net Cash Used in Investing Activities

Net cash used in investing activities for the year ended June 30, 2024 was \$305,495, compared to \$125,880 for the year ended June 30, 2023. The cash was used for the purchase of fixed assets and office decoration.

Net Cash Provided by Financing Activities

Net cash used in financing activities for the year ended June 30, 2024 was \$0 compared to \$143,333 in cash used in financing activities during the year ended June 30, 2023, which represented the sum we repaid on a short-term loan.

Critical Accounting Policies

The discussion and analysis of the Company's financial condition and results of operations is based upon its consolidated financial statements, which have been prepared in accordance with United States generally accepted accounting principles. The preparation of these financial statements requires us to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. These items are monitored and analyzed by management for changes in facts and circumstances, and material changes in these estimates could occur in the future. Changes in estimates are recorded in the period in which they become known. The Company bases its estimates on historical experience and various other assumptions that we believe to be reasonable under the circumstances. Actual results may differ from our estimates if past experience or other assumptions do not turn out to be substantially accurate.

In our preparation of the financial statements for the year ended June 30, 2024, there was no estimate made which was (a) subject to a high degree of uncertainty and (b) material to our results.

Trends, Events and Uncertainties

The U.S. government, including the SEC, has made statements and taken actions that have led to changes in relations between the U.S. and China, and will impact companies with connections to the United States or China. Those actions by the U.S. government included imposing several rounds of tariffs affecting certain products manufactured in China and imposing sanctions and restrictions in relation to China. Actions by the SEC included issuing statements indicating that it would make enhanced review of companies with significant China-based operations. It is unknown whether and to what extent new legislation, executive orders, tariffs, laws or regulations will be adopted, or the effect that any such actions would have on U.S.-domiciled companies with significant connections to China, our industry or on us. Any unfavorable government policies on cross-border relations, including increased scrutiny on companies with significant China-based operations, capital controls or tariffs, may affect our ability to raise capital and the market price of our shares. If any new legislation, executive orders, tariffs, laws and/or regulations are implemented, if existing trade agreements are renegotiated or if the U.S. or Chinese governments take retaliatory actions due to the recent U.S.-China tensions, such changes could have an adverse effect on our business, financial condition and results of operations, our ability to raise capital and the market price of our shares. Changes in United States and China relations and/or regulations may adversely impact our business, our operating results, our ability to raise capital and the market price of our shares.

Other than the factors listed above we do not know of any trends, events or uncertainties that have had or are reasonably expected to have a material impact on our net sales or revenues or income from continuing operations.

Recent Accounting Pronouncements

There were no recent accounting pronouncements that we expect to have a material effect on the Company's financial position or results of operations. Please refer to Note 2 of our consolidated financial statements included in this annual report.

Item 7A. Quantitative and Qualitative Disclosures about Market Risk.

Not applicable.

Item 8. Financial Statements and Supplementary Data.

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS
LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
TABLE OF CONTENTS

| | <u>Page</u> |
|--|-------------|
| Years Ended June 30, 2024 and 2023 | |
| Report of Independent Registered Public Accounting Firm (PCAOB ID 6797) – year ended June 30, 2024 | F – 1 |
| Report of Independent Registered Public Accounting Firm (PCAOB ID 822) – year ended June 30, 2023 | F – 2 |
| Consolidated Balance Sheets as of June 30, 2024 and 2023 | F – 3 |
| Consolidated Statements of Operations and Comprehensive Income for the years ended June 30, 2024 and 2023 | F – 5 |
| Consolidated Statement of Changes in shareholders' Equity (Deficit) for the years ended June 30, 2024 and 2023 | F – 6 |
| Consolidated Statements of Cash Flows for the years ended June 30, 2024 and 2023 | F - 7 |
| Notes to Consolidated Financial Statements | F - 8 |

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Shareholders and the Board of Directors of
Longduoduo Co. Ltd.

OPINION ON THE FINANCIAL STATEMENTS

We have audited the accompanying consolidated balance sheet of Longduoduo Co. Ltd. (the “Company”) as of June 30, 2024, and the related consolidated statements of operations and comprehensive loss, stockholders’ equity and cash flows for the year then ended, and the related notes (collectively referred to as the “financial statements”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of June 30, 2024, and the results of its operations and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

BASIS FOR OPINION

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

CRITICAL AUDIT MATTERS

Critical audit matters are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgements. We determined that there are no critical audit matters.

/s/ Bush & Associates CPA LLC

We have served as the Company’s auditor since 2024.

Henderson, Nevada
October 15, 2024
PCAOB ID Number 6797

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of Longduoduo Company Limited:

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheet of Longduoduo Company Limited (the “Company”) as of June 30, 2023 and the related consolidated statements of operations and comprehensive income, changes in deficit, and cash flows for the year then ended, and the related notes (collectively referred to as the “financial statements”). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of June 30, 2023 and the results of its operations and cash flows for the year then ended in conformity with accounting principles generally accepted in the United States.

Explanatory Paragraph Regarding Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As described in Note 2 to the consolidated financial statements, the Company’s present financial situation raises substantial doubt about its ability to continue as a going concern. Management’s plans in regard to this matter are also described in Note 2. These financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on the Company’s financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“PCAOB”) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audit, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control over financial reporting. Accordingly, we express no such opinion.

Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.

Critical Audit Matter

The critical audit matter communicated below is a matter arising from the current period audit of the financial statements that was communicated or required to be communicated to the audit committee and that: (1) relates to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing a separate opinion on the critical audit matter or on the accounts or disclosures to which it relates.

Commission Revenue

The Company's consolidated statement of operations for the year ended June 30, 2023 includes commission revenue of \$2,010,045. Substantially all of the commission revenue was derived from a contract executed in June 2023 with a third-party healthcare provider. Under the contract, the Company refers customers to the third-party provider, which is wholly responsible for fulfillment of the services to the customer. The Company has no performance commitment or liability to the customer. The Company recognizes commission revenue upon acceptance of the customer contract by the third-party provider in an amount equal to the net of the gross amount received from the customer less the amount payable to the third-party provider.

The principal considerations for our determination that performing procedures relating to commission revenue is a critical audit matter are (i) the significant judgement by management to determine whether to account for the transactions in an agent or principal capacity and (ii) a high degree of auditor judgement, subjectivity, and effort in performing procedures relating to commission revenue.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included, among other things, evaluating the conclusions reached by management and reviewing both contracts with customers and the contract between the Company and the third-party provider.

/s/ Michael T. Studer CPA P.C.

Michael T. Studer CPA P.C.

Freeport, New York
November 14, 2023

We have served as the Company's auditor since 2023.

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

| | As of June 30, | |
|---|-----------------------|---------------------|
| | 2024 | 2023 |
| Assets | | |
| Current Assets: | | |
| Cash and cash equivalents | \$ 1,404,042 | \$ 1,136,562 |
| Other receivables | 131,376 | 107,042 |
| Prepayments | 124,427 | 68,341 |
| Inventories | - | 820 |
| Total current assets | 1,659,845 | 1,312,765 |
| Property and equipment, net | 353,486 | 152,719 |
| Intangible asset, net | - | 3,828 |
| Right-of-use assets | 50,070 | 13,470 |
| Total assets | \$ 2,063,401 | \$ 1,482,782 |
| Liabilities and Equity (Deficit) | | |
| Current Liabilities: | | |
| Accounts payable | \$ 358,613 | \$ 1,044,247 |
| Deferred revenue | 713,360 | 588,335 |
| Accrued expenses | 50,107 | 90,858 |
| Due to related parties | 2,233 | 104,611 |
| Security deposits | - | 54,992 |
| Other payables | 35,660 | 84,015 |
| Operating lease liabilities, current | 17,618 | 6,579 |
| Other current liabilities | 86,645 | 72,909 |
| Total current liabilities | 1,264,236 | 2,046,546 |
| Operating lease liabilities, less current portion | 18,314 | 6,891 |
| Total liabilities | 1,282,550 | 2,053,437 |
| Equity (Deficit): | | |
| Preferred stock; \$0.001 par value, 30,000,000 shares authorized, no shares issued and outstanding at June 30, 2024 and 2023 | - | - |
| Common stock; \$0.001 par value, 500,000,000 shares authorized; 30,005,016 and 30,000,008 shares issued and outstanding at June 30, 2024 and 2023, respectively | 30,005 | 30,005 |
| Additional paid-in capital | 7,246,729 | 7,246,729 |
| Accumulated deficit | (6,629,632) | (7,885,080) |
| Accumulated other comprehensive income | 55,413 | 66,389 |
| Total stockholders' equity (deficit) | 702,515 | (541,957) |
| Non-controlling interests | 78,336 | (28,698) |
| Total stockholders' equity (deficit) attributable to the common stockholders | 780,851 | (570,655) |
| Total liabilities and equity (deficit) | \$ 2,063,401 | \$ 1,482,782 |

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

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME

| | For the Years Ended | |
|--|----------------------------|--------------------|
| | June 30, | |
| | 2024 | 2023 |
| Revenues: | | |
| Service revenue | \$ 327,599 | \$ 1,799,901 |
| Product revenue | - | 8,614 |
| Commission revenue | 7,062,243 | 2,010,045 |
| Total revenues | <u>7,389,842</u> | <u>3,818,560</u> |
| Cost of revenue: | | |
| Cost of service revenue | 173,349 | 591,574 |
| Cost of product revenue | - | 311 |
| Total cost of revenues | <u>173,349</u> | <u>591,885</u> |
| Gross profit | <u>7,216,493</u> | <u>3,226,675</u> |
| Selling, general and administrative expenses | 5,190,352 | 3,197,437 |
| Income from operations | 2,026,141 | 29,238 |
| Other income (expense) | (139,656) | 2,093 |
| Income before provision for income taxes | 1,886,485 | 31,331 |
| Provision for income taxes | 523,207 | 10,246 |
| Net income | <u>1,363,278</u> | <u>21,085</u> |
| Less: net income attributable to non-controlling interests | 107,830 | 60,174 |
| Net income (loss) attributable to common stockholders | <u>\$ 1,255,448</u> | <u>\$ (39,089)</u> |
| Comprehensive income: | | |
| Net income | \$ 1,363,278 | \$ 21,085 |
| Foreign currency translation adjustment | (11,772) | 46,099 |
| Comprehensive income | <u>1,351,506</u> | <u>67,184</u> |
| Less: comprehensive income attributable to non-controlling interests | 107,034 | 64,855 |
| Comprehensive income attributable to the common stockholders | <u>\$ 1,244,472</u> | <u>\$ 2,329</u> |
| Basic and diluted income(loss) per share | <u>\$ 0.042</u> | <u>\$ (0.001)</u> |
| Weighted average number of shares outstanding - basic and diluted | <u>30,005,016</u> | <u>30,001,806</u> |

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

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (DEFICIT)
FOR THE YEARS EDNED JUNE 30, 2024 AND JUNE 30, 2023

| | Common stock | | Additional Paid-in Capital | Accumulated Deficit | Accumulated Other Comprehensive Income | Total Stockholder' Equity (Deficit) | Non- controlling Interests | Total Equity (Deficit) |
|--|---------------------|------------------|----------------------------------|------------------------|---|--|----------------------------------|------------------------------|
| | Number of Shares | Amount | | | | | | |
| Balance at June 30, 2022 | 30,000,008 | \$ 30,000 | \$ 6,862,234 | \$ (7,845,991) | \$ 24,971 | \$ (928,786) | \$ (93,553) | \$ (1,022,339) |
| Stock-based compensation | 5,000 | 5 | 384,495 | - | - | 384,500 | - | 384,500 |
| Net loss | - | - | - | (39,089) | - | (39,089) | 60,174 | 21,085 |
| Foreign currency translation adjustment | - | - | - | - | 41,418 | 41,418 | 4,681 | 46,099 |
| Balance at June 30, 2023 | 30,005,008 | \$ 30,005 | \$ 7,246,729 | \$ (7,885,080) | \$ 66,389 | \$ (541,957) | \$ (28,698) | \$ (570,655) |
| Adjustment for the reverse stock split | 8 | - | - | - | - | - | - | - |
| Net income | - | - | - | 1,255,448 | - | 1,255,448 | 107,830 | 1,363,278 |
| Foreign currency translation adjustment | - | - | - | - | (10,976) | (10,976) | (796) | (11,772) |
| Balance at June 30, 2024 | 30,005,016 | \$ 30,005 | \$ 7,246,729 | \$ (6,629,632) | \$ 55,413 | \$ 702,515 | \$ 78,336 | \$ 780,851 |

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

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

| | For the Years Ended | |
|--|----------------------------|----------------------------|
| | June 30, | |
| | 2024 | 2023 |
| Cash Flows from Operating Activities | | |
| Net income | \$ 1,363,278 | \$ 21,085 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Depreciation | 102,032 | 67,738 |
| Loss on disposal of fixed assets | 10,070 | - |
| Operating lease expense | 58,790 | 64,604 |
| Stock compensation expense | - | 384,500 |
| Changes in operating assets and liabilities: | | |
| Other receivables | (24,702) | (78,477) |
| Prepayments | (114,643) | (43,997) |
| Inventories | 830 | 1,826 |
| Due from related parties | (5,016) | (56,663) |
| Accounts payable | (689,296) | 1,050,336 |
| Deferred revenue | 126,980 | (145,760) |
| Accrued expenses | (40,922) | (32,595) |
| Due to related parties | (100,902) | 77,564 |
| Security deposits | (54,992) | (274,188) |
| Other payables | (48,940) | (122,792) |
| Payment of operating lease liabilities | (14,250) | (21,575) |
| Other current liabilities | 13,965 | 73,731 |
| Net cash provided by operating activities | <u>582,282</u> | <u>965,337</u> |
| Cash Flows from Investing Activities | | |
| Purchase of property, plant and equipment | (305,495) | (120,127) |
| Purchase of intangible asset | - | (5,753) |
| Net cash used in investing activities | <u>(305,495)</u> | <u>(125,880)</u> |
| Cash Flows from Financing Activities | | |
| Proceeds from short-term borrowing from third party | - | (143,333) |
| Net cash (used in) Financing Activities | <u>-</u> | <u>(143,333)</u> |
| Effect of exchange rate fluctuation on cash and cash equivalents | (9,307) | 83,766 |
| Net increase in cash and cash equivalents | <u>267,480</u> | <u>779,890</u> |
| Cash and cash equivalents, beginning of year | 1,136,562 | 356,672 |
| Cash and cash equivalents, end of year | <u>\$ 1,404,042</u> | <u>\$ 1,136,562</u> |
| Supplemental Non-Cash Investing and Financing Activities | | |
| Share issuance for lease payment | \$ - | \$ - |
| Share issuance in exchange for equipment | \$ - | \$ - |
| Right-of-use assets obtained in exchange for new operating lease liabilities | \$ - | \$ - |
| Supplemental disclosure of cash flow information | | |
| Cash paid for income taxes | \$ 523,207 | \$ 10,246 |
| Cash paid for interest expense | \$ - | \$ - |

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

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

NOTE 1. NATURE OF OPERATIONS AND BASIS OF PRESENTATION

Longduoduo Company Limited (“Longduoduo”, together as a group with Longduoduo’s subsidiaries referred to as the “Company” or “we”) was incorporated in the State of Nevada on October 25, 2021. Acting in a principal capacity, the Company provides customers comprehensive and high-quality preventive healthcare solutions including a wide range of preventive healthcare services, including disease screening healthcare treatment, healthcare products and other services through a network of third-party healthcare service providers. In June 2023, the Company began to engage in agent sales of preventive healthcare solutions on behalf of a third-party provider and earn commissions revenue.

On September 21, 2023, the Company implemented a 1-for-10 reverse split of its outstanding common stock, effective at the close of business on September 26, 2023. The accompanying financial statements have been adjusted to retroactively reflect this reverse stock split.

Longduoduo’s subsidiaries include:

- Longduoduo Company Limited (Hong Kong) (“Longduoduo HK”), which was established on July 26, 2021 under the laws of Hong Kong. On October 26, 2021, Longduoduo issued 30,000,008 shares of its common stock to the original shareholders of Longduoduo HK, in exchange for 100% of the outstanding shares of Longduoduo HK (the “Share Exchange”).
- Longduoduo Health Technology Company Limited (“Longduoduo Health Technology”), a privately held Limited Company registered in Inner Mongolia, China on August 20, 2020. On August 16, 2021, Longduoduo HK acquired 100% of the ownership of Longduoduo Health Technology from the original shareholders of Longduoduo Health Technology.
- Inner Mongolia Qingguo Health Consulting Company Limited (“Qingguo”), a privately held Limited Company registered in Inner Mongolia, China on June 18, 2020. On September 8, 2020, Longduoduo Health Technology acquired 90% of the ownership of Qingguo from the original shareholders of Qingguo.
- Inner Mongolia Rongbin Health Consulting Company Limited (“Rongbin”), a privately held Limited Company registered in Inner Mongolia, China on March 18, 2021. Longduoduo Health Technology has controlled 80% of the ownership of Rongbin since established.
- Inner Mongolia Chengheng Health Consulting Company Limited (“Chengheng”), a privately held Limited Company registered in Inner Mongolia, China on April 9, 2021. Longduoduo Health Technology has controlled 80% of the ownership of Chengheng since established.
- Inner Mongolia Tianju Health Consulting Company Limited (“Tianju”), a privately held Limited Company registered in Inner Mongolia, China on July 5, 2021. Longduoduo Health Technology has controlled 51% of Tianju since inception.

The transactions summarized above are treated in the Company’s financial statements as a corporate restructuring (reorganization) of entities under common control, as each of the seven entities have at all times been under the control of Mr. Zhang Liang. Therefore, in accordance with ASC 805-50-45-5, the current capital structure has been retroactively presented in prior periods as if such structure existed at that time, and the entities under common control are presented on a combined basis for all periods. Since all of the subsidiaries were under common control for all periods presented, the results of these subsidiaries are included in the Company’s financial statements for all periods presented.

**LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023**

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Going concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. At June 30, 2023, the Company had cash of \$1,136,562, negative working capital of \$733,781, and a stockholders' deficit of \$570,655. For the year ended June 30, 2023, the Company had net income of \$21,085. The Company's independent auditor included a going concern emphasis paragraph in its audit report for the years ended June 30, 2023 and June 30, 2022.

Commencing in the last quarter of the fiscal year ended June 30, 2023, the Company changed its business plan to focus on resale of health care services offered by its contractor. At June 30, 2024, the Company had cash of \$1,404,042, working capital of \$395,609, and stockholders' equity of \$780,851. For the years ended June 30, 2024, the Company had net income of \$1,363,278. Although we cannot guarantee that we will continue to achieve profits in our operations, the initial results of the change in our business plan have reduced our doubts concerning the ability of the Company to continue as a going concern.

B. Basis of presentation

The accompanying consolidated financial statements are expressed in U.S. Dollars and have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

C. Principles of consolidation

The consolidated financial statements include the accounts of Longduoduo and its subsidiaries. All significant inter-company accounts and transactions have been eliminated. The consolidated financial statements include 100% of assets, liabilities, and net income or loss of these subsidiaries.

Longduoduo's subsidiaries as of June 30, 2024 are listed as follows:

| Name | Place of Incorporation | Attributable equity interest % | Authorized capital |
|--|-----------------------------------|---|-------------------------------|
| Longduoduo Company Limited | Hong Kong | 100 | HK\$10,000 |
| Longduoduo Health Technology Company Limited | China | 100 | 0 |
| Inner Mongolia Qingguo Health Consulting Company Limited | China | 90 | 0 |
| Inner Mongolia Rongbin Health Consulting Company Limited | China | 80 | 0 |
| Inner Mongolia Chengheng Health Consulting Company Limited | China | 80 | 0 |
| Inner Mongolia Tianju Health Consulting Company Limited | China | 51 | 0 |

D. Use of estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting periods. Management makes these estimates using the best information available at the time the estimates are made; however, actual results could differ from those estimates. Significant items subject to such estimates and assumptions include the inventory valuation allowance and the treatment of the shares issued. These estimates are often based on complex judgments and assumptions that management believes to be reasonable but are inherently uncertain and unpredictable. Actual results could differ from these estimates.

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

E. Functional currency and foreign currency translation

An entity’s functional currency is the currency of the primary economic environment in which it operates, normally that is the currency of the environment in which the entity primarily generates and expends cash. Management’s judgment is essential to determine the functional currency by assessing various indicators, such as cash flows, sales price and market, expenses, financing and inter-company transactions and arrangements. The functional currency of the Company is the Chinese Renminbi (“RMB”), except the functional currency of Longduoduo HK is the Hong Kong Dollar and the functional currency of Longduoduo is the United States Dollar (“US Dollars” or “\$”). The reporting currency of these consolidated financial statements is in US Dollars.

The financial statements of Longduoduo’s subsidiaries, which are prepared using the RMB, are translated into the Company’s reporting currency, the US Dollar. Assets and liabilities are translated using the exchange rate at each reporting period end date. Revenue and expenses are translated using weighted average rates prevailing during each reporting period, and stockholders’ equity (deficit) is translated at historical exchange rates. Adjustments resulting from the translation are recorded as a separate component of accumulated other comprehensive income or expense.

Transactions denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the dates of the transactions. Foreign currency exchange gains and losses resulting from these transactions are included in operations.

The exchange rates used for foreign currency translation are as follows:

| | | For the Years Ended June 30, | |
|------------------------|--------------------------|-------------------------------------|-------------------------------------|
| | | 2024 | 2023 |
| | | (USD to RMB/ USD to HKD) | (USD to RMB/ USD to HKD) |
| Assets and liabilities | period end exchange rate | 7.2675/7.8081 | 7.2556/7.8361 |
| Revenue and expenses | period weighted average | 7.2107/7.8190 | 6.9526/7.8370 |

F. Concentration of credit risk

The Company maintains cash in state-owned banks in China. In China, the insurance coverage of each bank is RMB500,000 (approximately USD\$69,000). As of June 30, 2024 and 2023, the Company had \$826,853 and \$606,483 cash in excess of the insured amount, respectively.

For each of the years ended June 30, 2024 and 2023, one customer accounted for 99.9% of commission revenue.

For the years ended June 30, 2024 and 2023, the Company had three major suppliers that accounted for over 10% of its total cost of revenue.

| | Year ended June 30, | | Year ended June 30, | |
|------------|----------------------------|----------------------|----------------------------|----------------------|
| | 2024 | | 2023 | |
| | Cost of | Percentage of | Cost of | Percentage of |
| | revenue | Cost of | revenue | Cost of |
| | | revenue | | revenue |
| Supplier A | \$ 57,358 | 33% | \$ 263,812 | 45% |
| Supplier B | 31,216 | 18% | 90,380 | 15% |
| Supplier C | 63,663 | 37% | 120,646 | 20% |

**LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023**

G. Cash and cash equivalents

Cash consists of cash on hand and bank deposits, which are unrestricted as to withdrawal and use. All highly liquid investments with original stated maturity of three months or less are classified as cash and cash equivalents. Cash equivalents approximate or equal fair value due to their short-term nature. The Company’s cash and cash equivalents consist of cash on hand and cash in bank as of June 30, 2024 and 2023.

H. Property and equipment

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged to operations when incurred, while additions and betterments are capitalized. Depreciation is recorded on a straight-line basis over the useful lives of the assets. When assets are retired or disposed, the asset’s original cost and related accumulated depreciation are eliminated from those accounts and any gain or loss is reflected in income.

The Company capitalizes certain costs associated with the acquisition of software. Once the software is ready for its intended use, these costs are amortized on a straight-line basis over the software’s expected useful life.

The estimated useful lives for property and equipment categories are as follows:

| | |
|--------------------------------|-----------|
| Office equipment and furniture | 3 years |
| Leasehold Improvements | 1-5 years |

I. Intangible Assets

Intangible assets consist of software. Intangible assets are initially recognized at their respective acquisition costs. All of the Company’s intangible assets have been determined to have finite useful lives and are, therefore, amortized using the straight-line method over their estimated useful lives:

| | |
|----------|---------|
| Software | 3 years |
|----------|---------|

J. Fair value measurements

The Company applies the provisions of the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Section 820, *Fair Value Measurements* (“ASC 820”), for fair value measurements of financial assets and financial liabilities and for fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the financial statements. ASC 820 also establishes a framework for measuring fair value and expands disclosures about fair value measurements.

Fair value is defined as the price that would be received when selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining the fair value for the assets and liabilities required or permitted to be recorded, the Company considers the principal or most advantageous market in which it would transact, and it considers assumptions that market participants would use when pricing the asset or liability.

ASC 820 establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes three levels of inputs that may be used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

Level 2: Quoted prices, other than those in Level 1, in markets that are not active, or inputs that are observable, either directly or indirectly, for substantially the full term of the asset or liability,

Level 3: Prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable (supported by little or no market activity).

There were no transfers between level 1, level 2 or level 3 measurements for the years ended June 30, 2024 and 2023.

Financial assets and liabilities of the Company are primarily comprised of cash and cash equivalents, other receivables, accounts payable, accrued expenses, due to related parties, loan from third party, security deposits and other payables. As of June 30, 2024 and 2023, the carrying values of these financial instruments approximated their fair values due to the short-term maturity of these instruments.

K. Segment information and geographic data

The Company is operating in one segment in accordance with the accounting guidance in FASB ASC Topic 280, *Segment Reporting*. The company's revenues are from customers in the People's Republic of China ("PRC"). Substantially all assets of the Company are located in the PRC.

L. Revenue recognition

The Company adopted FASB ASC Section 606 — Revenue from Contracts with Customers. Under ASC 606, the Company recognizes revenue from the sales of products and services 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.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that economic benefits will flow to the entity, and specific criteria have been met for each of the Company's activities as described below.

Service Revenue

The Company sells healthcare service packages to customers, which represent the rights to services purchased by the Company. The delivery of a healthcare service package to a customer represents a separate performance obligation. The Company's policy is to recognize service revenue at that time when the healthcare service package has been sold, ownership and risk of loss have been transferred to the customer, and the service has been provided. Accordingly, revenue is recognized at the point in time when the service is provided. Service revenue is recognized when the healthcare service package has been delivered to the customer and there are no remaining performance obligations.

Management regularly reviews the sales returns and allowances based on historical experience. Any subsequent sales returns and cancellations are recognized upon notification from the customers. The liability for sales returns and allowances relating to the sale of healthcare service packages amounted to \$923 and \$15,406 as of June 30, 2024 and June 30, 2023, respectively. Management's provision for sales returns and allowances was 1.13% and 1.85%, respectively, of the total service revenue for the years ended June 30, 2024 and 2023.

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

For a brief period during the year ended June 30, 2023, the Company also sold healthcare products in packages with healthcare services. Product revenue resulted from the sale of healthcare and nutritional products, including Collagen peptide, Calcium tablets and other products. The Company recognized revenue when the product had been delivered and ownership and risk of loss had been transferred to the customer. The Company accepts returns provided the products are well packaged and can be resold. Management regularly reviews the sales returns and allowances based on historical experience. The liability for sales returns and allowances relating to the sale of healthcare products amounted to \$0 and \$229 as of June 30, 2024 and June 30, 2023, respectively. Management's provision for sales returns and allowances was 0% and 1.26%, respectively, of the total product revenue for the year ended June 30, 2024 and 2023. The Company terminated its sales of healthcare products during the year ended June 30, 2023.

The Company typically collects fees before delivery of healthcare packages. Amounts received from a customer before the delivery of the healthcare package are recorded as deferred revenue on the Consolidated Balance Sheets.

Commission Revenue

Commencing in the three months ended June 30, 2023, the Company started offering in a sales agent capacity healthcare service and product packages of a third-party provider. The third party is responsible for fulfillment of the services to the customer and the Company has no performance commitment or liability to the customer. The Company receives deposits from the customers, remits to the third-party provider the provider's contracted amounts, and retains the remaining amounts as commission revenue. The commission revenue is recognized upon acceptance of the customer contract by the third-party provider and is presented on a net basis in the Statement of Operations and Comprehensive Income (Loss).

Cost of Revenues

Cost of service revenue consists primarily of the cost of healthcare service packages purchased from third party healthcare service providers to fulfill contracts with customers.

Cost of product revenue consists primarily of the cost of healthcare products purchased from suppliers. Cost of product revenue is recognized when the product has been delivered to the customer.

M. Income taxes

The Company follows FASB ASC Section 740, *Income Taxes*, which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of events that have been included in the financial statements or tax returns. Under this method, deferred income taxes are recognized for the tax consequences in future years of differences between the tax bases of assets and liabilities and their financial reporting amounts at each period end based on enacted tax laws and statutory tax rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established, when necessary, to reduce deferred tax assets to the amount expected to be realized.

ASC 740-10-30 requires income tax positions to meet a more-likely-than-not recognition threshold to be recognized in the financial statements. Under ASC 740-10-30, tax positions that previously failed to meet the more-likely-than-not threshold should be recognized in the first subsequent financial reporting period in which that threshold is met.

The application of tax laws and regulations is subject to legal and factual interpretation, judgment and uncertainty. Tax laws and regulations themselves are subject to change as a result of changes in fiscal policy, changes in legislation, the evolution of regulations and court rulings. Therefore, the actual liability may be materially different from our estimates, which could result in the need to record additional tax liabilities or potentially reverse previously recorded tax liabilities or the deferred tax asset valuation allowance.

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

As a result of the implementation of ASC 740-10, the Company made a comprehensive review of its portfolio of tax positions in accordance with recognition standards established by ASC 740-10. The Company recognized no material adjustments to liabilities or shareholder's equity as a result of the implementation.

N. Earnings (loss) per share

The Company computes earnings (loss) per share ("EPS") in accordance with ASC 260, *Earnings Per Share*. ASC 260 requires companies with complex capital structures to present basic and diluted EPS. Basic EPS is measured as net income (loss) divided by the weighted average common shares outstanding during the period.

Diluted EPS is similar to basic EPS but presents the dilutive effect on a per share basis of contracts to issue common shares (e.g., convertible securities, options and warrants) as if they had been converted at the beginning of the periods presented, or issuance date, if later. The computation of diluted EPS includes the estimated impact of the exercise of contracts to purchase common stock using the treasury stock method and the potential shares of converted common stock associated with the convertible debt using the if-converted method. Potential common shares that have an anti-dilutive effect (i.e., those that increase earnings per share or decrease loss per share) are excluded from the calculation of diluted EPS. As of June 30, 2024 and 2023, the Company was not party to any contract to issue shares.

O. Recently adopted accounting pronouncements

We do not believe that any recently issued but not yet effective accounting standards, if currently adopted, would have a material effect on the Company's consolidated financial position, statements of operations and cash flows.

NOTE 3. PREPAYMENTS

Prepayments primarily include prepaid expenses, equipment, leasing and products in advance to suppliers. As of June 30, 2024 and 2023, prepayments and deferred expenses were \$124,427 and \$68,341, respectively.

NOTE 4. PROPERTY AND EQUIPMENT

At June 30, 2024 and 2023, property and equipment, at cost, consisted of:

| | June 30, 2024 | June 30, 2023 |
|-----------------------------------|--------------------------|--------------------------|
| Office equipment and furniture | \$ 461,562 | \$ 204,645 |
| Leasehold improvement | 40,506 | 72,026 |
| Total | <u>502,068</u> | <u>276,671</u> |
| Accumulated depreciation | 148,582 | 123,952 |
| Total property and equipment, net | <u><u>\$ 353,486</u></u> | <u><u>\$ 152,719</u></u> |

The Company recorded depreciation expense of \$102,032 for the year ended June 30, 2024, of which \$92,492 was recorded as operating expense and \$9,540 was recorded as cost of revenue.

The Company recorded depreciation expense of \$67,738 for the year ended June 30, 2023, of which \$59,745 was recorded as operating expense and \$7,993 was recorded as cost of revenue.

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

NOTE 5. RELATED PARTY TRANSACTIONS

Due to related parties

Due to related parties consists of the following:

| Name of related party | June 30, 2024 | June 30, 2023 |
|------------------------------|--------------------------|--------------------------|
| Zhang Liang | \$ 2,233 | \$ 69,419 |
| Zhou Hongxiao | - | 35,192 |
| Total | \$ 2,233 | \$ 104,611 |

Until November 29, 2023, Zhang Liang was the President and Chairman of the Board of Longduoduo. Mr. Zhang Liang controls approximately 51% of Longduoduo's issued and outstanding common stock. Zhou Hongxiao is the CEO and a director of Longduoduo. These advances due to related parties are unsecured, repayable on demand, and bear no interest.

NOTE 6. INCOME TAXES

United States

Longduoduo is subject to the U.S. corporation tax rate of 21%.

Hong Kong

Longduoduo HK was incorporated in Hong Kong and is subject to Hong Kong profits tax. Longduoduo HK is subject to Hong Kong taxation on its activities conducted in Hong Kong and income arising in or derived from Hong Kong. The applicable statutory tax rate is 16.5%. The Company did not have any income (loss) subject to the Hong Kong profits tax.

China

Longduoduo Health Technology and subsidiaries are subject to a 25% standard enterprise income tax in the PRC. The Company accrued \$523,207 and \$10,246 of PRC income tax for the year ended June 30, 2024 and 2023.

A summary of income (loss) before income taxes for domestic and foreign locations for the years ended June 30, 2024 and 2023 is as follows:

| | For the year ended June 30, | |
|---|--|------------------|
| | 2024 | 2023 |
| United States | \$ (200,515) | \$ (586,688) |
| Foreign | 2,087,000 | 618,019 |
| Total Income before income taxes | \$ 1,886,485 | \$ 31,331 |

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

The difference between the U.S. federal statutory income tax rate and the Company's effective tax rate was as follows:

| | For the year ended | |
|--|---------------------------|--------------------------|
| | June 30, 2024 | June 30, 2023 |
| Income tax (benefit) at USA statutory rate | (21)% | (21)% |
| U.S. valuation allowance | 21% | 21% |
| Income tax (benefit) at USA effective rate | <u>(0)%</u> | <u>(0)%</u> |

The difference between the PRC statutory income tax rate and the PRC effective tax rate was as follows:

| | For the year ended | |
|---|---------------------------|-------------|
| | June 30, | |
| | 2024 | 2023 |
| Income tax (benefit) at PRC statutory rate | 25% | (25)% |
| Utilization of net operating loss carry forward | (1)% | (23)% |
| PRC valuation allowance | 1% | - |
| Income tax (benefit) at PRC effective rate | <u>25%</u> | <u>2%</u> |

The Company did not recognize deferred tax assets since it is not more likely than not that it will realize such deferred taxes. The deferred tax would apply to Longduoduo in the U.S. and Longduoduo Health Technology and subsidiaries in China.

As of June 30, 2024, Longduoduo Health Technology and its subsidiaries have total net operating loss carry forwards of approximately \$430,356 in the PRC that expire through 2029. Due to the uncertainty of utilizing these carry forwards, the Company provided a 100% allowance on all deferred tax assets of approximately \$9,696 and \$87,494 related to its operations in the PRC as of June 30, 2024 and 2023, respectively. The PRC valuation allowance has decreased by \$77,798 and decreased by \$151,427 for the years ended June 30, 2024 and 2023, respectively.

The Company has incurred losses from its United States operations during the year ended June 30, 2024 of approximately \$200,515. The Company's United States operations consist solely of ownership of its foreign subsidiaries, and the losses arise from administration expenses. Accordingly, management provided a 100% valuation allowance of approximately \$199,817 and \$171,327 against the deferred tax assets related to the Company's United States operations as of June 30, 2024 and 2023, respectively, because the deferred tax benefits of the net operating loss carry forwards in the United States are not likely to be utilized. The US valuation allowance has increased by approximately \$28,490 and \$123,204 for the years ended June 30, 2024, and 2023, respectively.

The Company is subject to examination by the Internal Revenue Service (IRS) in the United States as well as by the taxing authorities in China, where the Company has significant business operations. The table below presents the earliest tax year that remains subject to examination by major jurisdiction.

| | <u>Earliest tax year that remains subject to examination</u> |
|--------------|---|
| U.S. Federal | June 30, 2021 |
| China | June 30, 2020 |

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

NOTE 7. LEASES

On August 31, 2023, Qingguo leased office space (approximately 482 square meters) under an operating lease agreement with Inner Mongolia Chuangfuhui Enterprise Management Co., Ltd. Under the terms of the agreement, Qingguo is committed to make lease payments of approximately \$30,510 (RMB 220,000) for the period between September 10, 2023 and September 10, 2024.

On June 1, 2024, Chengheng leased an office space (approximately 451 square meters) under an operating lease agreement from Ding Jun. Under the terms of the agreement, Chengheng is committed to make lease payments of approximately \$2,774 (RMB20,000) for the period between June 1, 2024 and May 31, 2025.

On March 10 of 2024, Longduoduo Health Technology leased office space (approximately 150 square meters) under an operating lease agreement with Liu Libao. Under the terms of the agreement, Longduoduo Health Technology is committed to make lease payments of approximately \$4,160 (RMB30,000) for the period between March 10, 2024 and March 10, 2025.

On April 1 of 2024, Tianju leased office space (approximately 595 square meters) under an operating lease agreement with Han Ruijun. Under the terms of the agreement, Tianju is committed to make lease payments of approximately \$19,000 (RMB137,000) annually for the period between April 1, 2024 and March 31, 2027.

Leases with an initial term of 12 months or less are not recorded on the balance sheet. Operating lease cost is recognized as a single lease cost on a straight-line basis over the lease term and is recorded in selling, general and administrative expenses. For lease agreements entered into or reassessed after the adoption of Topic 842, the Company did not combine lease and non-lease components.

Most leases do not include options to renew. The exercise of lease renewal options has to be agreed to by the lessors. The depreciable life of assets and leasehold improvements are limited by the term of leases, unless there is a transfer of title or purchase option reasonably certain of exercise. Lease expense is recognized on a straight-line basis over the term of the lease. Lease expense related to these noncancelable operating leases was \$65,724 and \$73,147 for the years ended June 30, 2024 and 2023, respectively.

Balance sheet information related to the Company's leases is presented below:

| | June 30, 2024 | June 30, 2023 |
|---|--------------------------|--------------------------|
| Assets | | |
| Operating lease right of use assets | \$ 50,070 | \$ 13,470 |
| Liabilities | | |
| Operating lease liabilities – current | \$ 17,618 | \$ 6,579 |
| Operating lease liabilities – non-current | 18,314 | 6,891 |
| Total Operating lease liabilities | \$ 35,932 | \$ 13,470 |

Other information related to leases is presented below:

| | For the year ended June 30, | |
|--|--|-------------|
| | 2024 | 2023 |
| Cash Paid for Amounts Included in Measurement of Liabilities: | | |
| Operating cash flows used in operating leases | \$ 14,250 | \$ 21,575 |
| Weighted Average Remaining Lease Term: | | |
| Operating leases | 2.75 years | 2 years |

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

Weighted Average Discount Rate

| | | |
|------------------|-------|-------|
| Operating leases | 3.95% | 4.75% |
|------------------|-------|-------|

As most of the Company’s leases do not provide an implicit rate, the Company uses 1-5 years borrowing rate from bank of 3.95% and 4.75% based on the information available at commencement date in determining the present value of lease payments.

Maturities of lease liabilities are as follows:

For the year ending June 30:

| | | |
|-------------------------|--|-------------------------|
| 2025 | | \$ 18,851 |
| 2026 | | 18,851 |
| Total lease payments | | <u>37,702</u> |
| Less: imputed interest | | <u>(1,770)</u> |
| Total lease liabilities | | <u><u>\$ 35,932</u></u> |

NOTE 8. CONTINGENCIES

Contingencies

Certain conditions may exist as of the date the consolidated financial statements are issued which may result in a loss to the Company but which will only be resolved when one or more future events occur or fail to occur. The Company’s management and legal counsel assess such contingent liabilities, and such assessment inherently involves an exercise of judgment. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company’s legal counsel evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought.

If the assessment of a contingency indicates that it is probable that a material loss has been incurred and the amount of the liability can be estimated, then the estimated liability would be accrued in the Company’s financial statements. If the assessment indicates that a potential material loss contingency is not probable but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, together with an estimate of the range of possible loss if determinable and material would be disclosed.

Loss contingencies considered to be remote by management are generally not disclosed unless they involve guarantees, in which case the guarantee would be disclosed.

The Company was not subject to any material loss contingency as of June 30, 2024 and 2023.

NOTE 9. STOCKHOLDERS’ EQUITY

On February 20, 2023, the Company issued 5,000 common shares (valued at \$384,500) to Kang Liping (Chief Financial Officer of the Company) as compensation.

On September 21, 2023, the Company filed with the Nevada Secretary of State a Certificate of Change Pursuant to NRS 78.209. The Certificate of Change provided for a 1-for-10 reverse split of the Registrant’s outstanding common stock effective at the close of business on September 26, 2023. The Certificate of Change did not change the number of authorized shares of Common Stock, which remains 500,000,000 shares. No fractional shares were issued in connection with the reverse stock split; any fractional shares that resulted from the reverse split were rounded up to the nearest whole share. The accompanying financial statements have been adjusted to retroactively reflect this reverse stock split.

LONGDUODUO COMPANY LIMITED AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED JUNE 30, 2024 AND JUNE 30, 2023

NOTE 10. BASIC AND DILUTED EARNINGS PER SHARE

Basic net income (loss) per share is computed using the weighted average number of common shares outstanding during the period. Diluted net income (loss) per share is computed using the weighted average number of common shares and, if dilutive, potential common shares outstanding during the period. Potential common shares comprise shares issuable upon the exercise of share-based awards, using the treasury stock method. The reconciliation of the numerators and denominators of the basic and diluted earnings per share computations is shown as follows:

| | For the year ended | |
|---|---------------------------|-------------|
| | June 30, | |
| | 2024 | 2023 |
| Numerator: | | |
| Net income (loss) attributable to common stockholders | \$ 1,255,448 | \$ (39,089) |
| Denominator: | | |
| Basic and diluted weighted-average number of shares outstanding | 30,005,016 | 30,001,806 |
| Net income (loss) per share: | | |
| Basic and diluted | \$ 0.042 | \$ (0.001) |

NOTE 11. NON-CONTROLLING INTERESTS

Qingguo, Chengheng, Rongbin and Tianju are the Company’s majority-owned subsidiaries which are consolidated in the Company’s financial statements with non-controlling interests recognized. The Company holds 90%, 80%, 80% and 51% interest of Qingguo, Chengheng, Rongbin and Tianju as of June 30, 2024, respectively.

As of June 30, 2024 and 2023, the non-controlling interests in the consolidated balance sheet was \$78,336 and (\$28,698), respectively.

For year ended June 30, 2024, the comprehensive income attributable to common stockholders and non-controlling interests were \$1,244,472 and \$107,034, respectively.

For year ended June 30, 2023, the comprehensive income attributable to common stockholders and non-controlling interests were \$2,329 and \$64,855, respectively.

NOTE 12. SUBSEQUENT EVENTS

Management has evaluated subsequent events through the date which the consolidated financial statements were available to be issued. All subsequent events requiring recognition as of June 30, 2024 have been incorporated into these consolidated financial statements and there are no subsequent events that require disclosure in accordance with FASB ASC Topic 855, “Subsequent Events.”

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

Our management maintains disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), that are designed to provide reasonable assurance that the material information required to be disclosed by us in our periodic reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, to allow timely decisions regarding required disclosures.

Under the supervision and with the participation of our management team, including our Chief Executive Officer and Chief Financial Officer, we conducted an evaluation of our disclosure controls and procedures, as such term is defined under Rule 13a-15(e) and 15d-15(e) promulgated under the Securities Exchange Act of 1934, as amended, as of June 30, 2024. Based on this evaluation, we concluded that our disclosure controls and procedures have the following material weaknesses:

- The relatively small number of employees who are responsible for accounting functions prevents us from segregating duties within our internal control system.
- Our internal financial staff lack expertise in identifying and addressing complex accounting issues under U.S. Generally Accepted Accounting Principles.
- Our Chief Financial Officer is not familiar with the accounting and reporting requirements of a U.S. public company.
- We have not developed sufficient documentation concerning our existing financial processes, risk assessment and internal controls.

Based on their evaluation, our Chief Executive Officer and Chief Financial Officer concluded that the Company’s system of disclosure controls and procedures was not effective as of June 30, 2024 for the purposes described in this paragraph.

Management’s Report on Internal Control over Financial Reporting

The Company’s management is responsible for establishing and maintaining adequate internal control over our financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act. The Company’s management is also required to assess and report on the effectiveness of the Company’s internal control over financial reporting in accordance with Section 404 of the Sarbanes-Oxley Act of 2002 (“Section 404”). Internal control over financial reporting is a process to provide reasonable assurance regarding the reliability of the Company’s financial reporting for external purposes in accordance with generally accepted accounting principles. Internal control over financial reporting includes policies and procedures that: (i) pertain to maintaining records that in reasonable detail accurately and fairly reflect the Company’s transactions; (ii) provide reasonable assurance that transactions are recorded as necessary for preparation of the Company’s financial statements and that receipts and expenditures of company assets are made in accordance with management authorization; and (iii) provide reasonable assurance that unauthorized acquisition, use or disposition of company assets that could have a material effect on our financial statements would be prevented or detected on a timely basis.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

As of June 30, 2024, our management, under the supervision of and with the participation of the Chief Executive Officer and the Chief Financial Officer, evaluated the effectiveness of our internal control over financial reporting as required by Rules 13a-15(c) and 15d-15(c) under the Exchange Act. In making this assessment, Management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control – Integrated Framework (1992), including the following five framework components: i) control environment, ii) risk assessment, iii) control activities, iv) information and communications, and v) monitoring. In the course of making our assessment of the effectiveness of internal controls over financial reporting, we identified four material weaknesses in our internal control over financial reporting. These material weaknesses consisted of the four material weaknesses identified above under the heading “Evaluation of Disclosure Controls and Procedures.”

Management does not believe that the current level of the Company’s operations warrants a remediation of the weaknesses identified in this assessment. However, because of the above condition, management’s assessment is that the Company’s internal controls over financial reporting were not effective as of June 30, 2024.

This annual report does not include an attestation report of the Company’s registered public accounting firm regarding internal control over financial reporting. The Company’s internal control over financial reporting was not subject to attestation by the Company’s registered public accounting firm as we are a smaller reporting company.

Our management will continue to monitor and evaluate the effectiveness of its disclosure controls and procedures, as well as its internal control over financial reporting, on an ongoing basis, and is committed to taking further action and implementing additional improvements, as necessary and as funds allow. However, our management cannot guarantee that the measures taken or any future measures will remediate the material weaknesses identified or that any additional material weaknesses or significant deficiencies will not arise in the future due to a failure to implement and maintain adequate internal control over financial reporting. Notwithstanding the material weaknesses described above, our management believes that there are no material inaccuracies or omissions of material fact and, to the best of its knowledge, believes that the consolidated financial statements included in this annual report present fairly, in all material respects, our financial position, results of operations, and cash flows for the periods presented in conformity with accounting principles generally accepted in the United States.

Changes in Internal Control over Financial Reporting

No changes in the Company’s internal control over financial reporting has come to management’s attention during the quarter ended June 30, 2024 that have materially affected, or are likely to materially affect, the Company’s internal control over financial reporting.

Item 9B. Other Information.

None.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections.

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance.

| Name and Address* | Age | Position/Title |
|--------------------------|------------|--------------------------------------|
| Xu Huibo | 42 | President and Chairman of the Board |
| Zhou Hongxiao | 48 | Chief Executive Officer and Director |
| Wu Binbin | 36 | Director |
| Shan Bo | 42 | Director |
| Ma Jiayang | 29 | Director |
| Kang Liping | 41 | Chief Financial Officer |

* The business address for all directors and officers is G3-5-8016, Shui'an Town, Ruyi Headquarte, Hohhot Economic Development District, Hohhot, Inner Mongolia, China 010000.

Xu Huibo, President and Chairman of the Board

Xu Huibo has been engaged in developing business strategies and assisting in their implementation for the past decade. Since 2022, Xu Huibo has been employed as Chairman and President of Jinrong Holdings (Hainan) Group Co., Ltd., where he was responsible for directing that company's overall business strategy and operations. Jinrong Holdings operates a number of hospitals, primarily focused on the prevention of cardiovascular diseases. From 1917 to 2022 Xu Huibo served as Chairman of Fengqi Technology Co., Ltd., which provided business consulting services to the biotechnology and health management industries. Xu Huibo provided financial management advice to the company's clients, as well as formulating strategic initiatives appropriate for the client's overall business plan. From 2014 to 2016 Xu Huibo provided similar services as Chairman of Zhengzhou Suhe Asset Management Co., Ltd., an enterprise management and consulting firm. In 2006 Mr. Xu was awarded a Bachelor's Degree in Finance by Shandong University.

Zhou Hongxiao, Chief Executive Officer and Director

Ms. Zhou has served as our Chief Executive Officer ("CEO") and director since the incorporation of the Company. Ms. Zhou was employed by Tianjin Aike Clothing Co., Ltd. from 2004 to 2016 and served as Marketing Manager. From 2017 to 2019, Ms. Zhou was employed by Tianyan Tea Industry Co., Ltd. and served as Chief Executive Officer. Ms. Zhou was employed by Longduoduo Health Technology Co., Ltd as CEO since 2020. Ms. Zhou is familiar with sales management and sales regulations and related laws. She is responsible for business operations, budget development, analysis and oversight, marketing including volume growth/program development; expense control, policy and procedure development and implementation, and process development to facilitate regulatory compliance. She is responsible for the overall operation of Longduoduo. Ms. Zhou brings to the Board her experience in business oversight and financial and budgetary matters. Ms. Zhou was awarded a bachelor's degree by Inner Mongolia Radio and Television University in 2003. She obtained her Fine Chemical Industry College degree from Jilin Province Jilin City Institute of Technology in 1998.

Wu Binbin, Director.

Wu Binbin has been employed through the past decade in financial management and accounting. From 2017 until 2022 Wu Binbin was employed as Chief Financial Officer of Shenzhen Qianhai Rongsheng Capital Management Co., Ltd., which provides comprehensive financial management services to its clients. In that position, Mr. Wu specialized in developing executive compensation programs for his firm's clients. From 2013 until 2016 Mr. Wu was employed as Audit Manager by Henan Ruixiang Certified Public Accountants Co., Ltd., which provides accounting, audit and tax audit services to its clients. Wu Binbin was licensed as an accountant in China in 2013, having been awarded a Bachelor's Degree with a concentration in finance and taxation by Henan University of Finance and Economics in 2012.

Shan Bo, Director.

Shan Bo has been employed during the past twenty years in financial management and accounting. Since 2018 he has served as Chief Financial Officer for OFILM Group, a manufacturing company that is publicly-held in China. From 2015 until 2018, Shan Bo was employed as Manager of the Investment Department of China Orient Asset Management Corporation. From 2005 until 2015 Shan Bo was a partner in Zhongxinghua Certified Public Accountants LLP. Shan Bo will bring to Longduoduo his expertise in both financial management and accounting, but also corporate strategy and business planning.

Ma Jiayang, Director

Since September 2019, Ma Jiayang has been employed as a lawyer by the Inner Mongolia Shuoda Law Firm, where she specializes in resolution of ownership disputes and financial contract disputes. During her tenure at Inner Mongolia Shuoda Law Firm, Ms. Ma has served as legal advisor to government entities, including the Education Bureau of Baotou City, Shahe South Village and West Village in Erdao, Baotou City, as well as the Baotou Branch of China Construction Bank. Ma Jiayang graduated from Inner Mongolia University in 2019 with a Bachelor's degree in law.

Kang Liping, Chief Financial Officer

Ms. Kang has served as our Chief Financial Officer ("CFO") since July 2021. Kang Liping was employed by Inner Mongolia Tiantai Technology Co., Ltd from 2020 to 2021 and served as accounting supervisor. From 2006 to 2016, Ms. Kang was employed by Inner Mongolia Guanhong Century Electronic Technology Co., Ltd. and served as accounting supervisor. Between 2017 to 2020, Ms. Kang served as accounting supervisor at Inner Mongolia Tiantai Technology Co., Ltd. Ms. Kang was awarded a bachelor's degree with a major in Accounting by Inner Mongolia University of Technology in 2005.

There are no family relationships among any of our directors or executive officers.

Our directors hold office until the next annual general meeting of our shareholders or until removed from office in accordance with our bylaws. Our officers are appointed by our board of directors and hold office until resignation or removal by the board.

Legal Proceedings Involving Officers and Directors

To our knowledge, during the last ten years, none of our directors and executive officers (including those of our subsidiaries) has:

- Had a bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time.
- Been convicted in a criminal proceeding or been subject to a pending criminal proceeding, excluding traffic violations and other minor offenses.
- Been subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities or banking activities.
- Been found by a court of competent jurisdiction (in a civil action), the SEC, or the Commodities Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended or vacated.
- Been the subject of, or a party to, any sanction or order, not subsequently reverse, suspended or vacated, of any self-regulatory organization, any registered entity, or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member.

Board Committees

Audit Committee

On November 30, 2023 the Board of Directors adopted the “Charter of the Audit Committee of the Board of Directors of Longduoduo Company Limited.” Shan Bo, Wu Binbin and Ma Jiayang are the members of the Audit Committee. They are each an independent director. The Board of Directors has determined that Shan Bo is an audit committee financial expert, as defined in the Rules of the SEC, by reason of his experience as a public accountant in connection with financial statements prepared pursuant to accounting principles generally accepted in the United States.

Compensation Committee

On November 30, 2023 the Board of Directors adopted the “Charter of the Compensation Committee of the Board of Directors of Longduoduo Company Limited.” Our compensation committee reviews and recommends policies, practices and procedures relating to compensation for our directors and officers and advises and consults with our officers regarding the compensation of managerial personnel and its relation to corporate development. Wu Binbin, Xu Huibo and Ma Jiayang are the members of the Compensation Committee. Wu Binbin and Ma Jiayang are each an independent director. Wu Binbin serves as the Chairman of the Compensation Committee.

Nominating Committee

On November 30, 2023 the Board of Directors adopted the “Charter of the Nominating and Corporate Governance Committee of the Board of Directors of Longduoduo Company Limited.” Our nominating and corporate governance committee evaluates the composition, size and governance of our Board of Directors and its committees, evaluates and recommends candidates for election to our Board of Directors, establishes a policy for considering stockholder nominees and reviewing our corporate governance principles and provides recommendations to the Board of Directors. Ma Jiayang, Wu Binbin and Shan Bo are the members of the Nominating and Corporate Governance Committee. They are each an independent director. Ma Jiayang serves as the Chairman of the Compensation Committee.

Code of Ethics

On November 30, 2023 the Board of Directors adopted the “Code of Business Conduct and Ethics.” The Code is applicable to all officers, directors and employees of the Company. A copy of the Code of Business Conduct and Ethics is filed as an exhibit to this Report.

Section 16(a) Beneficial Ownership Reports Compliance

Under U.S. securities laws, commencing on November 27, 2023 when we registered our common stock with the SEC, directors, certain officers and persons holding more than 10% of our common stock must report their initial ownership of our common stock and any changes in their ownership to the SEC. The SEC has designated specific due dates for these reports and we must identify in this Annual Report on Form 10-K those persons who did not file these reports when due. To our knowledge, based solely on our review of copies of the reports filed with the SEC, we believe that all reporting requirements for fiscal year 2024 were complied with by each person who at any time during the 2024 fiscal year was a director or an executive officer or held more than 10% of our common stock,

Item 11. Executive Compensation.

Summary Compensation Table

The following table sets forth all compensation awarded to, earned by, or paid by Longduoduo or its subsidiaries to its Chairman of the Board, Chief Executive Officer and Chief Financial Officer during the past two fiscal years. There was no officer or employee whose compensation for fiscal year 2024 exceeded \$100,000.

| Name and Principal Position | Year Ended June 30 | Salary (\$)* | Bonus (\$) | Stock Awards (\$) | Option Awards (\$) | Non-Equity Incentive Plan Comp. (\$) | Non-qualified Deferred Comp. Earnings (\$) | All Other Comp. (\$) | Total (\$) |
|---|---------------------------|---------------------|-------------------|--------------------------|---------------------------|---|---|-----------------------------|-------------------|
| <i>Xu Huibo</i> Chairman of the Board | 2024 | 41,784 | - | - | - | - | - | - | 41,784 |
| <i>Zhang Liang</i> Chairman of the Board | 2023 | 45,097 | - | - | - | - | - | - | 45,097 |
| <i>Zhou Hongxiao</i> CEO | 2024 | 38,218 | - | - | - | - | - | - | 38,218 |
| | 2023 | 26,182 | - | - | - | - | - | - | 26,182 |
| <i>Kang Liping</i> CFO | 2024 | 19,646 | - | - | - | - | - | - | 19,646 |
| | 2023 | 31,906 | - | - | - | - | - | - | 31,906 |

Outstanding Equity Awards

There were no unexercised options, stock that has not vested, or equity incentive plan awards for any officer or employee as of June 30, 2024 or 2023, respectively.

Employment Contracts, Termination of Employment, Change-in-Control Arrangements

We have entered into employment contracts with our executive officers under the term of salary disclosed on the summary compensation table. Each party to the contract may terminate the contract upon thirty days prior written notice. We have not entered into any other arrangements with our executive officers. There are no compensation plans or arrangements, including payments to be made by us, with respect to our officers, directors or consultants that would result from the resignation, retirement or any other termination of such directors, officers or consultants from us. There are no compensation arrangements for directors, officers, employees or consultants that would result from a change-in-control.

Compensation of Directors

We have no formal plan for compensating our directors for their services in their capacity as directors. Directors are entitled to reimbursement for reasonable travel and other out-of-pocket expenses incurred in connection with attendance at meetings of our Board of Directors. The Board of Directors may award special remuneration to any director undertaking any special services on behalf of the Company other than services ordinarily required of a director. To date, we have paid no compensation to any person for services as a member of the Company's Board of Directors.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth information regarding the beneficial ownership of our common stock for (1) each person, or group of affiliated persons, known by us to beneficially own more than 5% of our common stock; (2) each of our named executive officers; (3) each of our directors; and (4) all of our executive officers and directors as a group.

We have determined beneficial ownership in accordance with the rules of the Securities and Exchange Commission. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to those securities. The person is also deemed to be a beneficial owner of any security of which that person has a right to acquire beneficial ownership within 60 days. Unless otherwise indicated, the persons or entities identified in this table have sole voting and investment power with respect to all shares shown as beneficially owned by them, subject to applicable community property laws. The address for each person listed in the table is c/o Longduoduo, 419, Floor 4, Comprehensive Building, Second Light Hospital, Ordos Street, Yuquan District, Hohhot, Inner Mongolia.

The percentage ownership information shown in the table below is calculated based on 30,005,016 shares of our common stock issued and outstanding as of the date of this report. We do not have any outstanding options, warrants or other securities exercisable for or convertible into shares of our common stock.

| | Amount of Beneficial Ownership of Common Stock (1) | Percentage Ownership of Common Stock |
|--|---|---|
| Executive Officers and Directors | | |
| Directors and Named Executive Officers: | | |
| Xu Huibo | 106,000 | 0.35% |
| Shan Bo | - | -% |
| Zhou Hongxiao | - | -% |
| Wu Binbin | - | -% |
| Ma Jiayang | - | -% |
| Kang Liping | 5,000 | 0.02% |
| | - | - |
| <i>All executive officers and directors as a group (6 persons)</i> | 111,000 | 0.37% |
| 5% or Greater Shareholders | | |
| Zhang Liang | 15,392,015 | 51.30% |
| Li Qiaozhen | 1,595,502 | 5.32% |
| Liu Jiazhong | 1,527,191 | 5.09% |
| Guo Xiaozhen | 1,676,675 | 5.59% |

(1) Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to the common stock. All shares represent only common stock held by shareholders as no options are issued or outstanding.

We are not aware of any contract or other arrangement the operation of which may at a subsequent date result in a change in control of our Company.

Registration Rights

We have registered for resale by security holders under the Securities Act 14,607,993 shares of our common stock owned of record by 48 shareholders.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

There was no transaction in which a related person had a material interest during the past fiscal year nor any currently proposed transaction, in which the amount involved exceeded the lesser of \$120,000 or one percent of our average total assets at the end of the two most recent fiscal years.

Director Independence

The Company's Board of Directors has determined that Shan Bo, Wu Binbin and Ma Jiayang are independent directors, as "independence" is defined in the Rules of the NYSE American.

Item 14. Principal Accounting Fees and Services.

Michael T. Studer CPA P.C. was engaged to serve as the Company’s independent registered public accounting firm on September 29, 2023.

Bush & Associates CPA LLC was engaged to serve as the Company’s independent registered public accounting firm on August 12, 2024.

The following table shows the fees that were billed for the audit and other services provided by Michael T. Studer CPA P.C. with respect to the fiscal year ended June 30, 2023 and by Bush & Associates CPA LLC with respect to the fiscal year ended June 30, 2024.

| | Year Ended June 30, | |
|--------------------|----------------------------|-------------|
| | 2024 | 2023 |
| Audit fees | \$ 128,000 | \$ 120,000 |
| Audit-related fees | \$ | \$ |
| Tax fees | \$ | \$ |
| All other fees | \$ | \$ |

Our Board of Directors pre-approves all audit and non-audit services performed by the Company’s auditor and the fees to be paid in connection with such services.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENTS SCHEDULES

INDEX TO EXHIBITS

| Exhibit No. | Description of Exhibit |
|--------------------|-------------------------------|
|--------------------|-------------------------------|

| | |
|---------|---|
| 3.1(a) | Articles of Incorporation of Registrant (1) |
| 3.1(b) | Certificate of Change Pursuant to NRS 78.209 filed on September 21, 2023 (4) |
| 3.2 | Bylaws of Registrant (1) |
| 4(iv) | Description of Common Stock(5) |
| 10.1 | Form of Sales Agency Agreement, dated June 20, 2023 and expiring on June 20, 2026 by and between (a) Longduoduo Health Technology Co., Ltd. and Inner Mongolia Honghai Health Management Co., Ltd. (“Honghai”), (b) Inner Mongolia Rongbin Health Consulting Co., Ltd. and Honghai, (c) Inner Mongolia Chengheng Health Consulting Co., Ltd. and Honghai, (d) Inner Mongolia Qinguo Health Consulting Co., Ltd. and Honghai, and (e) Inner Mongolia Tianju Health Consulting Company Limited and Honghai. |
| 14 | Code of Business Conduct and Ethics |
| 21.1 | List of Company Subsidiaries (1) |
| 31.1 | Certification of Chief Executive Officer pursuant to Securities Exchange Act Rule 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 31.2 | Certification of Chief Financial Officer pursuant to Securities Exchange Act Rule 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 32.1 | Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |
| 32.2 | Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 |
| 101.INS | Inline XBRL Instance Document |
| 101.SCH | Inline XBRL Taxonomy Extension Schema Document |
| 101.CAL | Inline XBRL Taxonomy Extension Calculation Linkbase Document |
| 101.DEF | Inline XBRL Taxonomy Extension Definition Linkbase Document |
| 101.LAB | Inline XBRL Taxonomy Extension Label Linkbase Document |
| 101.PRE | Inline XBRL Taxonomy Extension Presentation Linkbase Document |
| 104 | Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101) |

- (1) Incorporated by reference to the Exhibits to the Registration Statement on Form S-1 filed with the Securities and Exchange Commission on November 10, 2021.
- (2) Incorporated by reference to the Exhibits to Amendment No. 1 to the Registration Statement on Form S-1 filed with the Securities and Exchange Commission on January 21, 2022.
- (3) Incorporated by reference to the Exhibits to Amendment No. 2 to the Registration Statement on Form S-1 filed with the Securities and Exchange Commission on April 18, 2022.
- (4) Incorporated by reference to the Exhibits to the Current Report on Form 8-K filed with the Securities and Exchange Commission on September 27, 2023.
- (5) Incorporated by reference to the description of the common stock contained in the Company’s Registration Statement on Form 8-A filed on November 27, 2023

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LONGDUODUO COMPANY LIMITED

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|---|------------------|
| <u>/s/ Zhou Hongxiao</u> Zhou Hongxiao | Chief Executive Officer (Principal Executive Officer) | October 15, 2024 |
| <u>/s/ Kang Liping</u> Kang Liping | Chief Financial Officer (Principal Financial and Accounting Officer) | October 15, 2024 |

In accordance with the Exchange Act, this Report has been signed below on October 15, 2024 by the following persons, on behalf of the Registrant and in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> |
|---|-----------------------------------|
| <u>/s/ Zhou Hongxiao</u> Zhou Hongxiao | Chief Executive Officer; Director |
| <u>/s/ Kang Liping</u> Kang Liping | Chief Financial Officer |
| <u>/s/ Xu Huibo</u> Xu Huibo | Director |
| <u>/s/ Wu Binbin</u> Wu Binbin | Director |
| <u>/s/ Shan Bo</u> Shan Bo | Director |
| <u>/s/ Ma Jiayang</u> Ma Jiayang | Director |