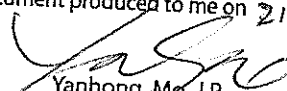


SHAOLIN TEMPLE FOUNDATION (AUSTRALIA) LTD

ABN 84 119 802 372

Financial Statements

For the year ended 30 June 2015

I certify that this appears to be a true copy of
the document produced to me on 21/09/2016

Yanhong Mo J.P.
Justice of the Peace in and for the State of
New South Wales Reg. No. 150338

Australian MBA Accountants Pty Ltd

MBA, FIPA, FTIA, CTA

Suite 1312 World Tower

87-89 Liverpool St., Sydney 2000

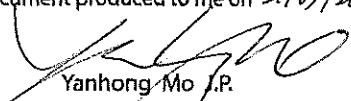
Phone: 02-92675988 Fax: 02-92837166

Email: contact@johnwang.com.au

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Yanhong Mo J.P.
Justice of the Peace In and for the State of
New South Wales Reg. No. 150338

Directors' Report

Your director presents this report on the company for the financial year ended 30 June 2015.

Director

The names of the directors in office at any time during or since the end of the year are: YANJING SHI

The Director has been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Result

The loss of the company for the financial year after providing for income tax amounted to:

Year ended	Year ended
30 June 2015	30 June 2014
\$	\$
(49,498.37)	(3,231.71)

Principal Activities

The principal activities of the company during the course of the year were maintenance of company operation .

No significant change in the nature of these activities occurred during the year.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial years.

Dividends

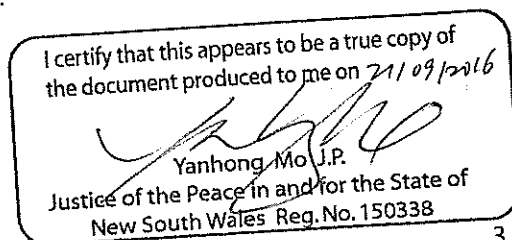
No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Share Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Directors Benefits

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company or related body corporate with a director, a firm which a director is a member or an entity in which a director has a substantial financial interest.



Indemnifying Officer or Auditor

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an officer or auditor of the company.

Signed in accordance with a resolution of the director:

解延涛

Dated:

14/08/2015

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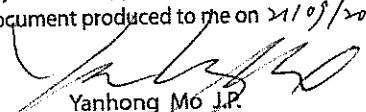
Yanhong Mo J.P.

Justice of the Peace in and for the State of
New South Wales Reg. No. 150338

**Detailed Profit and Loss Statement
For the year ended 30 June 2015**

		2015 \$	2014 \$
Income			
Interest received	1	0.00	0.55
Total income		<u>0.00</u>	<u>0.55</u>
Expenses			
Amortisation Expense	2	1,762.10	0.00
Bank Fees And Charges		228.00	5.60
Consultants fees		10,860.00	0.00
Filing Fees		0.00	635.63
Insurance		0.00	1,674.03
Interest - Australia		2,000.00	0.00
Legal fees		7,950.00	0.00
M/V car - Depreciation		711.00	917.00
M/V car - Lease		1,151.82	0.00
Sundry expenses		1,072.72	0.00
Travel, accom & conference		23,762.73	0.00
Total expenses		<u>49,498.37</u>	<u>3,232.26</u>
Profit (Loss) from Ordinary Activities before income tax		<u>(49,498.37)</u>	<u>(3,231.71)</u>

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Justice of the Peace in and for the State of
New South Wales Reg. No. 150338



Balance Sheet as at 30 June 2015

		2015 \$	2014 \$
Assets			
Current Assets			
Cash assets	3	1,900.00	1,072.72
Receivables	4	52,677.81	52,677.81
Rates tax & Interest	5	1,620.00	1,620.00
Current tax assets		4,372.45	0.00
Other	6	4,500.00	4,500.00
Total Current Assets		65,070.26	59,870.53
Non-Current Assets			
Property Development Cost- In Progress	5	1,093,212.29	680,468.29
Property, plant and equipment	7	6,000,067.27	6,000,778.27
Other	6	0.00	1,762.10
Total Non-Current Assets		7,093,279.56	6,683,008.66
Total Assets		7,158,349.82	6,742,879.19
Liabilities			
Current Liabilities			
Payables	8	61,272.05	61,272.05
Financial liabilities	9	645,796.75	5,388,859.75
Total Current Liabilities		707,068.80	5,450,131.80
Non-Current Liabilities			
Financial liabilities	9	6,685,665.42	1,477,633.42
Total Non-Current Liabilities		6,685,665.42	1,477,633.42
Total Liabilities		7,392,734.22	6,927,765.22
Net Assets (Liabilities)		(234,384.40)	(184,886.03)
Equity			
Retained profits / (Accumulated losses)		(234,384.40)	(184,886.03)
Total Equity (Deficiency)		(234,384.40)	(184,886.03)

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Justice of the Peace in and for the State of
New South Wales Reg. No. 150338

**Notes to the Financial Statements
For the year ended 30 June 2015**

2015 2014

Note 1: Revenue and Other Income

Revenue:

Interest revenue	0.00	0.55
	0.00	0.55

Note 2: Profit from Ordinary Activities

Profit (loss) from ordinary activities before income tax has been determined after:

Charging as Expense:

Borrowing costs	1,762.10	-
Depreciation of non-current assets:		
- Motor vehicles	711.00	917.00
Total depreciation expenses	711.00	917.00
	0.00	0.00

Note 3: Cash assets

Bank accounts:

- Cash At Bank-Bendigo	0.00	1,072.72
- ANZ**37026	1,000.00	-
- ANZ**35696	900.00	-
	1,900.00	1,072.72

Note 4: Receivables

Current

Amounts receivable from:

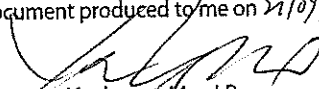
- Shaolin Temple Aus & NZ Association	52,677.81	52,677.81
	52,677.81	52,677.81

Note 5: Property Development Cost

Current

- Capitalised rates, taxes and interest	1,620.00	1,620.00
	1,620.00	1,620.00

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Non-Current

Land held for resale:

- Cost of acquisition	-	-
- Capitalised development expenses	680,468.29	680,468.29
- Capitalised rates, taxes and interest	412,744.00	0.00
	<u>1,093,212.29</u>	<u>680,468.29</u>

Note 6: Other Assets

Current

Rental Bond - Cabramatta	4,500.00	4,500.00
	<u>4,500.00</u>	<u>4,500.00</u>

Non Current

Borrowing expenses	1,762.10	1,762.10
Less: accumulated amortisation	(1,762.10)	-
	<u>0.00</u>	<u>1,762.10</u>

Note 7: Property, Plant and Equipment

Freehold land:

- At cost	5,996,899.27	5,996,899.27
	5,996,899.27	5,996,899.27

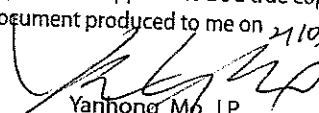
Plant and equipment:

- At cost	720.00	720.00
- Less: Accumulated depreciation	-	-
	720.00	720.00

Motor vehicles:

- At cost	9,500.00	9,500.00
- Less: Accumulated depreciation	(7,052.00)	(6,341.00)
	2,448.00	3,159.00
	<u>6,000,067.27</u>	<u>6,000,778.27</u>

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Note 8: Payables

Unsecured:

- Accrued Interest	47,711.15	47,711.15
- In-Ja-Ghoondji Lands Inc.	11,756.90	11,756.90
- Fees Received	1,804.00	1,804.00
	<u>61,272.05</u>	<u>61,272.05</u>

Note 9: Financial Liabilities

Current

Unsecured:

- Loan Fund-Kwok L.Pang	638,859.75	638,859.75
- Short-term Loan	6,937.00	-
	<u>645,796.75</u>	<u>638,859.75</u>

Secured*:

- Loan- Shoalhaven City Council	0.00	4,750,000.00
	0.00	4,750,000.00
	<u>645,796.75</u>	<u>5,388,859.75</u>

Non-Current

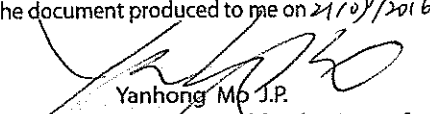
Secured*:

- Loan- Mingjun Han	600,000.00	-
- Loans- Shaolin Temple China	6,085,665.42	1,477,633.42
	6,685,665.42	1,477,633.42
	<u>6,685,665.42</u>	<u>1,477,633.42</u>

Note 10: Uncertain Issues

The amount of Plant & Equipment, Motor vehicles & related depreciation, borrowing costs, Loan Fund- Kowk L. Pang, Accrued Interests, In-Ja-Ghoondji Lands Inc and Fees received are based on historical records. Due to lacking of supporting documents and evidence, the financial statement cannot identify and confirm above items to be free of misstatement.

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 New South Wales Reg. No. 150338



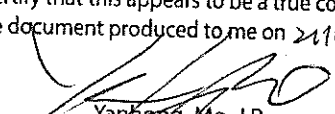
Depreciation Schedule for the year ended 30 June, 2015

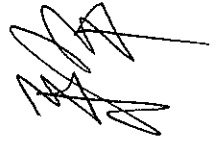
	Total	Priv	OWDV	Date	DISPOSAL	Date	Consid	ADDITION	Date	Cost	Value	T	DEPRECIATION		Priv	CWDV	PROFIT		LOSS	
													Rate	Deprec			Upto +	Above	Total -	Priv
Mitsubishi Pajero 9,500.00 24/02/10	3,159	0.00	0	0	0	30/06/14	3,159	3,159	D	22.50	711	0	2,448	0	0	0	0	0	0	
	3,159	0	0	0	0	0	3,159	3,159			711	0	2,448							
											Deduct Private Portion	0								
											Net Depreciation	711								

Motor Vehicle

Mitsubishi Pajero 9,500.00 24/02/10

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 Yanhong Mo J.P.
 Justice of the Peace in and for the State of
 New South Wales Reg.No. 150338



Directors' Declaration

The director has determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies.

The director of the company declares that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:

(a) comply with Accounting Standards to the financial statements and the Corporations Regulations; and

(b) give a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date in accordance with the accounting policies to the financial statements.

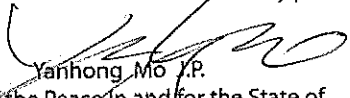
2. in the director's opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the director.

Dated:

釋延平
14/08/2015

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Yanhong Mo J.P.
Justice of the Peace in and for the State of
New South Wales Reg. No. 150338

Compilation Report to SHAOLIN TEMPLE FOUNDATION (AUSTRALIA) LTD

We have compiled the accompanying special purpose financial statements of SHAOLIN TEMPLE FOUNDATION (AUSTRALIA) LTD, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2015, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the financial statements.

The Responsibility of the Director of SHAOLIN TEMPLE FOUNDATION (AUSTRALIA) LTD

The director of SHAOLIN TEMPLE FOUNDATION (AUSTRALIA) LTD is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the significant accounting policies adopted as set out in the financial statements are appropriate to meet the director's needs and for the purpose that the financial statements were prepared.

Our Responsibility

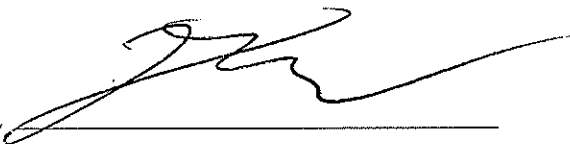
On the basis of information provided by the director of SHAOLIN TEMPLE FOUNDATION (AUSTRALIA) LTD, we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the director of SHAOLIN TEMPLE FOUNDATION (AUSTRALIA) LTD who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.



Australian MBA Accountants Pty Ltd

Suite 1312 World Tower

87-89 Liverpool St., Sydney

14 August, 2015

