WISEMAN GLOBAL LIMITED AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

1. ORGANIZATION AND BUSINESS ACQUISITIONS

Wiseman Global Limited ("WISM") was incorporated in Nevada on July 17, 2018, and before the transaction described below, WISM is engaged distributing a full line of major household appliances and related products in PRC region including Shenzhen and Hong Kong.

Name	Place/date of incorporation	Principal activities
Wisdom Global Group Co., Limited	Seychelles / May 17, 2018	Investment holding
Wiseman Global Limited ("Wiseman HK")	Hong Kong / July 31, 2018	Distributing a full line of major household appliances and related products
Shenzhen Wiseman Smart Industrial Co., Limited ("SWSICL")	PRC / March 18, 2019	Distributing a full line of major household appliances and related products
Shenzhen Wiseman Industrial Development Co., Limited ("SWIDCL")	PRC / December 29, 2017 (Acquired on August 12, 2019)	Distributing a full line of major household appliances and related products

Wiseman Global Limited is a company that operates through its wholly owned subsidiary, Wisdom Global Group Co., Limited, a Company incorporated in Seychelles. It should be noted that our wholly owned subsidiary, Wisdom Global Group Co., Limited owns 100% of Wiseman HK, a Hong Kong Company. At this time, we operate exclusively through our wholly owned subsidiaries and share the same business plan with our subsidiaries.

On September 7, 2018, Wisdom Global Group Co., Limited acquired 100% of the equity interests of Wiseman HK, from our chief executive officer, Mr. Lai Jinpeng. On September 12, 2018, Wiseman Global Limited, a Nevada corporation, acquired 100% of the equity interests of Wisdom Global Group Co., Limited, from our chief executive officer, Mr. Lai Jinpeng.

Shenzhen Wiseman Smart Industrial Co., Limited, a wholly-owned subsidiary of Wiseman HK, was incorporated in the PRC on March 18, 2019.

On August 12, 2019, SWSICL acquired 100% of the equity interests of Wiseman Industrial Development Co., Limited from Ms. Wu Wenzhi.

Wiseman Global Limited and its subsidiaries are hereinafter referred to as the "Company".

2. BASIS OF PRESENTATION

The accompanying consolidated financial statements of the Company are prepared pursuant to the rules and regulations of the U.S. Securities and Exchanges Commission ("SEC") and in conformity with generally accepted accounting principles in the U.S. ("US GAAP"). All material inter-company accounts and transactions have been eliminated in consolidation. The Company has adopted December 31 as its fiscal year end.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of the consolidated financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues 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 materially from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents are carried at cost and represent cash on hand, demand deposits placed with banks or other financial institutions and all highly liquid investments with an original maturity of three months or less as of the purchase date of such investments. The Chinese Renminbi is not freely convertible into foreign currencies. Under the PRC Foreign Exchange Control Regulations and Administration of Settlement, Sales and Payment of Foreign Exchange Regulations, the Company is permitted to exchange Chinese Renminbi for foreign currencies through banks that are authorized to conduct foreign exchange business.

Accounts Receivable

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of accounts receivable. The Company extends credit to its customers in the normal course of business and generally does not require collateral. The Company's credit terms are dependent upon the segment, and the customer. The Company assesses the probability of collection from each customer at the outset of the arrangement based on a number of factors, including the customer's payment history and its current creditworthiness. If in management's judgment collection is not probable, the Company does not record revenue until the uncertainty is removed.

Management performs ongoing credit evaluations, and the Company maintains an allowance for potential credit losses based upon its loss history and its aging analysis. The allowance for doubtful accounts is the Company's best estimate of the amount of credit losses in existing accounts receivable. Management reviews the allowance for doubtful accounts each reporting period based on a detailed analysis of trade receivables. In the analysis, management primarily considers the age of the customer's receivable, and also considers the creditworthiness of the customer, the economic conditions of the customer's industry, general economic conditions and trends, and the business relationship and history with its customers, among other factors. If any of these factors change, the Company may also change its original estimates, which could impact the level of the Company's future allowance for doubtful accounts. If judgments regarding the collectability of receivables were incorrect, adjustments to the allowance may be required, which would reduce profitability.

Accounts receivable are recognized and carried at the original invoice amount less an allowance for any uncollectible amounts. An estimate for doubtful accounts receivable is made when collection of the full amount is no longer probable. Bad debts are written off as identified. No allowance for doubtful accounts was made for the year ended December 31, 2019.

Revenue Recognition

Revenue is generated through sale of goods, consultancy, integration and installation services. Revenue is recognized when a customer obtains control of promised goods or services and is recognized in an amount that reflects the consideration that the Company expects to receive in exchange for those goods or services. In addition, the standard requires disclosure of the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The amount of revenue that is recorded reflects the consideration that the Company expects to receive in exchange for those goods and services. The Company applies the following five-step model in order to determine this amount:

(i) identification of the promised goods and services in the contract;

(ii) determination of whether the promised goods and services are performance obligations, including whether they are distinct in the context of the contract;

(iii) measurement of the transaction price, including the constraint on variable consideration;

(iv) allocation of the transaction price to the performance obligations; and

(v) recognition of revenue when (or as) the Company satisfies each performance obligation.

The Company adopted ASU 2014-09, Revenue from Contracts with Customers (Topic 606). Under Topic 606, the Company records revenue when persuasive evidence of an arrangement exists, delivery has occurred, the fee is fixed or determinable and collectability is probable. The Company records revenue from the sale of product upon shipment or delivery of the products to the customer. The Company allows for 12-month warranties to be purchased on the products. Our warranty includes the repair works for the unfunctional products, and the costs of the spare parts are not included in our warranty. In management's opinion, there is no provision made for warranty provided.

The revenue that generated through sale of goods are $5,502,179. Revenue generated through consultancy, integration and installation services are $18,000 and $14,643, respectively.

Shipping and handling costs

Costs for shipping and handling activities, including those activities that occur subsequent to transfer of control to the customer, are recorded as cost of sales and are expensed as incurred. The Company accrues costs for shipping and handling activities that occur after control of the promised good has transferred to the customer.

Earnings Per Share

The Company reports earnings per share in accordance with ASC 260 "Earnings Per Share", which requires presentation of basic and diluted earnings per share in conjunction with the disclosure of the methodology used in computing such earnings per share. Basic earnings per share excludes dilution and is computed by dividing income available to common stockholders by the weighted average common shares outstanding during the period. Diluted earnings per share takes into account the potential dilution that could occur if securities or other contracts to issue common stock were exercised and converted into common stock. Further, if the number of common shares outstanding increases as a result of a stock dividend or stock split or decreases as a result of a reverse stock split, the computations of a basic and diluted earnings per share shall be adjusted retroactively for all periods presented to reflect that change in capital structure.

The Company's basic earnings per share is computed by dividing the net income available to holders by the weighted average number of the Company's ordinary shares outstanding. Diluted earnings per share reflects the amount of net income available to each ordinary share outstanding during the period plus the number of additional shares that would have been outstanding if potentially dilutive securities had been issued.

Related parties

Parties, which can be a corporation or individual, are considered to be related if the Company has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Companies are also considered to be related if they are subject to common control or common significant influence.

Income Taxes

The Company accounts for income taxes using the asset and liability method prescribed by ASC 740 "Income Taxes". Under this method, deferred tax assets and liabilities are determined based on the difference between the financial reporting and tax bases of assets and liabilities using enacted tax rates that will be in effect in the years in which the differences are expected to reverse. The Company records a valuation allowance to offset deferred tax assets if based on the weight of available evidence, it is more-likely-than-not that some portion, or all, of the deferred tax assets will not be realized. The effect on deferred taxes of a change in tax rates is recognized as income or loss in the period that includes the enactment date.

New U.S. federal tax legislation, commonly referred to as the Tax Cuts and Jobs Act (the "U.S. Tax Reform"), was signed into law on December 22, 2017. The U.S. Tax Reform modified the U.S. Internal Revenue Code by, among other things, reducing the statutory U.S. federal corporate income tax rate from 35% to 21% for taxable years beginning after December 31, 2017; limiting and/or eliminating many business deductions; migrating the U.S. to a territorial tax system with a one-time transaction tax on a mandatory deemed repatriation of previously deferred foreign earnings of certain foreign subsidiaries; subject to certain limitations, generally eliminating U.S. corporate income tax on dividends from foreign subsidiaries; and providing for new taxes on certain foreign earnings. Taxpayers may elect to pay the one-time transition tax over eight years, or in a single lump-sum payment.

Foreign Currency Translation

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 transaction. Monetary assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency using the applicable exchange rates at the balance sheet dates. The resulting exchange differences are recorded in the statements of operations.

The reporting currency of the Company is United States Dollars ("US$"). The Company's subsidiary in Seychelles, Hong Kong and PRC maintains its books and record in United States Dollars ("US$"), Hong Kong Dollars ("HK$") and Chinese Renminbi ("CNY¥") respectively.

In general, for consolidation purposes, assets and liabilities of its subsidiary whose functional currency is not the US$ are translated into US$, in accordance with ASC Topic 830-30, "Translation of Financial Statement", using the exchange rate on the balance sheet date. Revenues and expenses are translated at average rates prevailing during the period. The gains and losses resulting from translation of financial statements of foreign subsidiary are recorded as a separate component of accumulated other comprehensive income within the statement of stockholders' equity.

Translation of amounts from the local currencies of the Company into US$ has been made at the following exchange rates for the respective periods:

	As of and for the year ended December 31, 2019
Period-end HK$: US$1 exchange rate	7.75
Period-average HK$: US$1 exchange rate	7.75
Period-end CNY¥ : US$1 exchange rate	6.96
Period-average CNY¥ : US$1 exchange rate	6.90

Fair Value Measurement

Accounting Standards Codification ("ASC") 820 "Fair Value Measurements and Disclosures", which defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. The statement clarifies that the exchange price is the price in an orderly transaction between market participants to sell the asset or transfer the liability in the market in which the reporting entity would transact for the asset or liability, that is, the principal or most advantageous market for the asset or liability. It also emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and that market participant assumptions include assumptions about risk and effect of a restriction on the sale or use of an asset.

This ASC establishes a fair value hierarchy that prioritizes the inputs to valuation techniques 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 unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2: Quoted prices 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; and

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).

Recently issued and adopted accounting pronouncements

In February 2016, the Financial Accounting Standards Board (the "FASB") issued Accounting Standards Update ("ASU") No. 2016-02, Leases (Topic 842). Under the new guidance, lessees will be required recognize the following for all leases (with the exception of short-term leases) at the commencement date: 1) A lease liability, which is a lessee's obligation to make lease payments arising from a lease, measured on a discounted basis; and 2) A right-of-use asset, which is an asset that represents the lessee's right to use, or control the use of, a specified asset for the lease term. The new lease guidance simplified the accounting for sale and leaseback transactions primarily because lessees must recognize lease assets and lease liabilities. Lessees will no longer be provided with a source of off-balance sheet financing. The amendments in this ASU are effective for fiscal years beginning after December 15, 2018, including interim periods within those years. This standard takes effect for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2018. According to this new standard, the Company should record both right-of-use asset and lease liability of $982,682 on its consolidated financial statements for the fiscal year ended December 31, 2019.

The Company reviews new accounting standards as issued. Management has not identified any other new standards that it believes will have a significant impact on the Company's consolidated financial statements.

4. ACQUISITION OF SHENZHEN WISEMAN INDUSTRIAL DEVELOPMENT CO., LIMITED ("SWIDCL")

On August 12, 2019, the Company acquired 100% equity interest of SWISCL for cash consideration of US$724, equivalent to CNY¥ 5,000. SWIDCL is primarily engaged in distributing a full line of major household appliances and related products in China.

The following represents the purchase price allocation at the dates of the acquisition:

	August 12, 2019
Cash and cash equivalent	$ 1,536
Current liabilities	(812)
Total purchase price	$ 724

5. ACCOUNTS RECEIVABLE

The receivable and allowance balances as of December 31, 2019 and December 31, 2018 are as follows:

	December 31, 2019	December 31, 2018
	(audited)	(audited)
Accounts receivable	$ 1,216,773	$ -
Less: allowance for doubtful accounts	-	-
Accounts receivable, net	$ 1,216,773	$ -

6. INVENTORIES

Inventories consisted of the following as of December 31, 2019 and December 31, 2018:

	December 31, 2019	December 31, 2018
	(audited)	(audited)
Finished goods	$ 143,559	$ -
Inventories	$ 143,559	$ -

There is no inventory allowance for the year ended December 31, 2019.

7. DEPOSITS PAID, PREPAYMENTS AND OTHER RECEIVABLES

Deposits paid, prepayments and other receivables consisted of the following as of December 31, 2019 and December 31, 2018:

	December 31, 2019	December 31, 2018
	(audited)	(audited)
Deposits paid	$ 100,000	$ 3,667
Prepayments	61,779	-
Other receivables	46,002	-
Total deposits paid, prepayments and other receivables	$ 207,781	$ 3,667

8. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment consisted of the following as of December 31, 2019 and December 31, 2018:

	December 31, 2019	December 31, 2018
	(audited)	(audited)
Office equipment	$ 14,563	$ 4,321
Furniture and fixtures	68,788	-
Leasehold improvement	159,212	-
Less: accumulated depreciation	(16,469)	-
Property, plant and equipment, net	$ 226,094	$ 4,321

Depreciation expense for the year ended December 31, 2019 was $16,469.

9. OTHER PAYABLES AND ACCRUED LIABILITIES

Other payables and accrued liabilities consisted of the following as of December 31, 2019 and December 31, 2018:

	December 31, 2019	December 31, 2018
	(audited)	(audited)
Other payables	$ 258,398	$ -
Accrued other expenses	38,032	9,179
Total other payables and accrued liabilities	$ 296,430	$ 9,179

10. SHAREHOLDERS' EQUITY

On March 11, 2019, resolved to close the offering (the "Offering") from the registration statement on Form S-1/A, dated December 12, 2018, that had been declared effective by the Securities and Exchange Commission on December 17, 2018. The Offering resulting in 5,200,000 shares of common stock being sold at $0.05 per share for a total of $260,000.

On May 23, 2019, the Company issued an aggregated of 47,200,000 shares of its common stock at $0.01 per share for aggregate gross proceeds of $472,000.

As of December 31, 2019, the Company had a total of 102,400,000 shares of its common stock issued and outstanding.

There are no shares of preferred stock issued and outstanding.

11. ADVANCE FROM A DIRECTOR

As of December 31, 2019, there is an advance from a director of $2,879.

12. RELATED PARTY TRANSACTIONS

Name of Related Parties	Relationship with the Company
XUZHI WU	The family member of the CEO and the Director of the Company.
SHENZHEN WISEMAN SMART TECHNOLOGY GROUP CO., LIMITED	A company which is owned 66% by our CEO.
WENZHI WU	The family member of the CEO and the Director of the Company.
WISEMAN CHIPS SMART TECHNOLOGY (SHENZHEN) CO., LIMITED	The director is the company representative of the Company.
JINPENG LAI	The CEO and the Director of the Company.

	Year Ended December 31, 2019	Year Ended December 31, 2018
Revenue:		
- XUZHI WU	$ 58,798	$ -
- WENZHI WU	37,559	-
- WISEMAN CHIPS SMART TECHNOLOGY (SHENZHEN) CO., LIMITED	105,153	
Cost of revenue:		
- SHENZHEN WISEMAN SMART TECHNOLOGY GROUP CO., LIMITED	$ 212,222	$ -
Amount due to related parties:		
- WENZHI WU	$ 518	$ -
Advance from a director:		
- JINPENG LAI	$ 2,872	$ 59,063

The Company leases SWSICL office rent-free from the Director, Lai Jinpeng from March 18, 2019 to December 31, 2019.

13. INCOME TAX

The Company is an U.S. entity and is subject to the United States federal income tax. No provision for income taxes in the United States has been made as the Company had no United States taxable income for the year ended December 31, 2019.

Wisdom Global Group Co., Limited was incorporated in the Republic of Seychelles and, under the laws of Seychelles, is not subject to income taxes.

The Company operates in Hong Kong and files tax returns in the Hong Kong jurisdiction. Wiseman Global Limited was incorporated in Hong Kong and is subject to Hong Kong income tax at a tax rate of 16.5%. (the first HK$ 2 million (equivalent US$ 258,000) of profits earned by the company will be taxed at half the current tax rate (i.e., 8.25%) whilst the remaining profits will continue to be taxed at the existing 16.5% tax rate.)

SWISCL and SWIDCL were incorporated in the PRC and with the enterprise income tax rate of 25%.

No deferred taxes were recognized for the year ended December 31, 2019.

Provision for income tax expense will be projected at year end date.

Effective and Statutory Rate Reconciliation

The effective tax rate in the periods presented is the result of the mix of income earned in various tax jurisdictions that apply a broad range of income tax rates.

The following table summarizes a reconciliation of the Company's income taxes expenses:

	Years ended December 31,	
	2019	**2018**
	(audited)	(audited)
Computed expected benefits	(25)%	(25)%
Temporary differences not recognized	(4)%	-%
PRC Tax incentive	5%	-%
Effect of foreign tax rate difference	(1)%	5%
Tax losses not recognized	(3)%	20%
Income tax expense	(28)%	-%

	Years ended December 31,	
	2019	**2018**
	(audited)	(audited)
PRC statutory tax rate	25%	25%
Computed expected benefits	$ 295,177	$ (12,888)
Temporary differences not recognized	52,622	-
PRC tax incentive	(60,326)	-
Effect of foreign tax rate difference	7,526	2,410
Tax losses not recognized	30,222	10,478
Income tax expense	$ 325,221	$ -

The following table sets forth the significant components of the aggregate deferred tax assets of the Company as of December 31, 2019:

	Years ended December 31,	
	2019	**2018**
	(audited)	(audited)
Deferred tax assets:		
Net operating loss carry forwards		
- United States of America	$ 36,970	$ 10,431
- Hong Kong	-	47
- PRC	3,683	-
Less: valuation allowance	(40,653)	(10,478)
Deferred tax assets	$ -	$ -

Value Added Tax ("VAT")

In accordance with the relevant taxation laws in the PRC, the normal VAT rate for domestic sales is 17%, which is levied on the invoiced value of sales and is payable by the purchaser. SWSICL and SWIDCL enjoyed preferential VAT rate of 13%. The Company is required to remit the VAT it collects to the tax authority. A credit is available whereby VAT paid on purchases can be used to offset the VAT due on sales.

14. LEASE RIGHT-OF-USE ASSET AND LEASE LIABILITIES

The Company implemented new accounting policy according to the ASC 842, Leases, on August 1, 2019 on a modified retrospective basis and did not restate comparative periods. Under the new policy, the Company recognized approximately US$1,061,117 lease liability as well as right-of-use asset for all leases (with the exception of short-term leases) at the commencement date. Lease liabilities are measured at present value of the sum of remaining rental payments as of December 31, 2019, with discounted rate of 5.125%. A single lease cost is recognized over the lease term on a generally straight-line basis. All cash payments of operating lease cost are classified within operating activities in the statement of cash flows.

As of December 31, 2019 and December 31, 2018, the right-of use asset and lease liabilities are as follows:

	December 31, 2019	**December 31, 2018**
	(audited)	(audited)
Within 1 year	$ 240,000	$ -
After 1 year but within 5 years	860,000	-
Total lease payments	$ 1,100,000	$ -
Less: unrecognized lease obligations	(72,523)	-
Less: imputed interest	(44,795)	-
Total lease obligations	982,682	-
Less: current obligations	(195,205)	-
Long-term lease obligations	$ 787,477	$ -

Other information:

	Year ended December 31,	
	2019	**2018**
	(audited)	(audited)
Cash paid for amounts included in the measurement of lease liabilities:		-
Operating cash flow from operating lease	$ 100,000	$ -
Right-of-use assets obtained in exchange for operating lease liabilities	1,061,117	
Remaining lease term for operating lease (years)	4.58	-
Weighted average discount rate for operating lease	5.125%	-

15. SUBSEQUENT EVENTS

In December 2019, a novel strain of coronavirus (COVID-19) surfaced. The spread of COVID-19 around the world in the first quarter of 2020 has caused significant volatility in China. There is significant uncertainty around the breadth and duration of

business disruptions related to COVID-19, as well as its impact on the China economies and, as such, the Company is unable to determine if it will have a material impact to its operations.

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

None.

Item 9A. Controls and Procedures

Disclosure Controls and Procedures

We maintain disclosure controls and procedures, as defined in Rule 13a-15(e) promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"), that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and that such information is accumulated and communicated to our management, including our principal executive and principal financial officers, or persons performing similar functions, as appropriate, to allow timely decisions regarding required disclosure.

We carried out an evaluation, under the supervision and with the participation of our management, including our chief executive officer, of the effectiveness of our disclosure controls and procedures as of December 31, 2019. Based on the evaluation of these disclosure controls and procedures, and in light of the material weaknesses found in our internal controls over financial reporting, our chief executive officer concluded that our disclosure controls and procedures were not effective. The matters involving internal controls and procedures that our management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (1) lack of a functioning audit committee due to a lack of a majority of independent members and a lack of a majority of outside directors on our board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (2) inadequate segregation of duties and effective risk assessment; (3) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of both US GAAP and SEC guidelines; and (4) lack of internal audit function due to the fact that the Company lacks qualified resources to perform the internal audit functions properly and that the scope and effectiveness of the internal audit function are yet to be developed. The aforementioned material weaknesses were identified by our chief executive officer in connection with the review of our financial statements as of December 31, 2019.

Management's Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act. Our internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The internal controls for the Company are provided by executive management's review and approval of all transactions. Our internal control over financial reporting also includes those policies and procedures that:

1. pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets;

2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with U.S. GAAP, and that our receipts and expenditures are being made only in accordance with the authorization of our management; and

3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, 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 or procedures may deteriorate.

Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2019. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control-Integrated Framework. Management's assessment included an evaluation of the design of our internal control over financial reporting and testing of the operational effectiveness of these controls.

As of December 31, 2019, management assessed the effectiveness of our internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") in 2013 and SEC guidance on conducting such assessments. Based on such evaluation, the Company's management concluded that, during the period covered by this Report, our internal control over financial reporting were not effective due to the presence of material weaknesses.

Management's Remediation Initiatives

Since October 18, 2018, we engaged Dude Business Consultants Limited as an external consultant to assist with the identification and address of complex and proper accounting issues.

In an effort to remediate the identified material weaknesses and other deficiencies and enhance our internal controls, we also plan to initiate the following series of measures to further strengthen the Company's internal controls going forward:

1. hire a reporting manager ("Internal Finance Manager") who has the requisite relevant U.S. GAAP and SEC reporting experience and qualifications;

2. make an overall assessment on the current finance and accounting resources and hire additional accounting members with appropriate levels of accounting knowledge and experience;

3. streamline our accounting department structure and enhance our staff's U.S. GAAP and SEC reporting requirements on a continuous basis through internal training provided by the Internal Finance manager;

4. participate in trainings and seminars provided by professional services firms on a regular basis to gain knowledge on regular U.S. GAAP /SEC reporting requirements updates; and

5. engage an external "Sarbanes-Oxley 404" consulting firm to help us implement Sarbanes-Oxley 404 internal controls compliance together with the establishment of our internal audit function.

We anticipate that these initiatives will be at least partially, if not fully, implemented by the end of fiscal year 2020.

Changes in Internal Controls over Financial Reporting

There was no change in the Company's internal control over financial reporting period covered by this report that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B. Other Information

None

PART III

Item 10. Directors and Executive Officers

DIRECTORS AND EXECUTIVE OFFICERS

The name, address, age and titles of our executive officers and directors are as follows:

Name & Address	Age	Position / Title	Date of First Appointment
Yang Lin	39	Chairperson and Director	October 14, 2019 as Director February 25. 2020 as chairperson
Lai Jinpeng	34	Director, Chief Executive Officer, President,	July 17, 2018

Secretary and Treasurer

Ms. Yang Lin, Chairperson and Director

Ms. Yang Lin serves as our Director and Chairperson. Ms. Yang is primarily responsible for planning the overall development and business strategies of the Company. Ms. Yang has more than 14 years of experience in the senior management roles in various relevant industries. From January 2007 to April 2009, Ms. Yang worked for Dongguan Yangguangmei Industrial Co. Ltd., as a general manager. From April 2009 to June 2015, Ms. Yang worked for Shenzhen Yingtai Co. Ltd., as a general manager. From July 2015 to March 2019, Ms. Yang worked for Shenzhen Zhihuizhe Technology Group Co. Ltd., as a general manager. In October 2019, Ms. Yang was appointed as a director of our Company. Ms. Yang received a bachelor degree of general management from Peoples' Friendship University of Russia.

Mr. Lai Jinpeng, Director, Chief Executive Officer, President, Secretary and Treasurer

Mr. Lai Jinpeng is our founder and serves as our chief executive officer, president, secretary, treasurer, and Director. Mr. Lai is primarily responsible for directing the growth, business expansion, financial, and operation affairs of the Company. Mr. Lai has more than 15 years of experience in the senior management roles in various relevant industries. From October 2006 to October 2010, Mr. Lai worked for Guangzhou Pacific Network Technology Limited as a manager of technology. From November 2010 to June 2013, Mr. Lai worked for Huizhou Xinlian Computer Technology Limited as the president. From June 2013 to July 2018, Mr. Lai worked for Shenzhen Zhiban Artificial Intelligent Technology Limited, as a senior vice president of the sales department. In July 2018, Mr. Lai founded our Company and served as the chief executive officer, president, secretary, treasurer and director and a member of the board of directors. Mr. Lai received a diploma in internet application from Guangzhou Industry Technical College, the PRC in June 2004.

Family Relationships

There are no family relationships between any director or executive officer of the Company.

Director Independence

We are not required to have independent members of our Board of Directors, and do not anticipate having independent Directors until such time as we are required to do so.

Committees of the Board of Directors

Our Company currently does not have nominating, compensation, or audit committees or committees performing similar functions nor does our Company have a written nominating, compensation or audit committee charter. Our Directors believe that it is not necessary to have such committees, at this time, because the Director(s) can adequately perform the functions of such committees.

Item 11. Executive Compensation

The following tables set forth certain information about compensation paid, earned or accrued for services by our Executive Officer for the fiscal years ended December 31, 2019 and December 31, 2018:

Summary Compensation Table

Summary Compensation Table Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Non-Qualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Totals ($)
Lai Jinpeng	2019	$ 6,748	0	0	0	0	0	0	$ 6,748
CEO	2018	$ 0	0	0	0	0	0	0	$ 0
Yang Lin	2019	$ 0	0	0	0	0	0	0	$ 0
Chairperson	2018	$ 0	0	0	0	0	0	0	$ 0

There are no current employment agreements between the Company and its officers.

Mr. Lai currently devotes approximately 75% per week of his time to manage the affairs of the Company. He has agreed to work for a monthly remuneration of approximately $750 until such time as the Company receives significant revenues necessary to provide management salaries. Ms. Yang currently devotes approximately 75% per week of her time to manage the affairs of the Company. She has agreed to work with no remuneration until such time as the Company receives significant revenues necessary to provide management salaries. At this time, we cannot accurately estimate when significant revenues will occur to implement this compensation, or what the amount of the compensation will be.

Narrative Disclosure to Summary Compensation Table

There are no annuity, pension or retirement benefits proposed to be paid to the officer or director or employees in the event of retirement at normal retirement date pursuant to any presently existing plan provided or contributed to by the Company or any of its subsidiaries, if any.

Stock Option Plan

Currently, we do not have an equity incentive plan in place.

Grants of Plan-Based Awards

To date, there have been no grants or plan-based awards.

Outstanding Equity Awards

To date, there have been no outstanding equity awards.

Option Exercises and Stock Vested

To date, there have been no options exercised by our named officers.

Pension, Retirement or Similar Benefit Plans

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. We have no material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that stock options may be granted at the discretion of the board of directors or a committee thereof.

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

The following table sets forth, as of December 31, 2019 certain information with regard to the record and beneficial ownership of the Company's common stock by (i) each person known to the Company to be the record or beneficial owner of more than 5% of the Company's common stock, (ii) each director of the Company, (iii) each of the named executive officers, and (iv) all executive officers and directors of the Company as a group:

Name and Address (1)	Number of Shares Beneficially Owned	Percentage Ownership of Shares of Common Stock (2)
Yang Lin (ii)	-	-%
Lai Jinpeng (i)(ii)(iii)	20,000,000	19.53%
Zhao Zhiming (i)	27,500,000	26.86%
Yang Huanyu (i)	7,508,500	7.33%
Zheng Haiyan (i)	9,406,500	9.19%
Yang Weijun (i)	5,613,000	5.48%
Liu Xian (i)	8,592,000	8.39%
All Officers and Directors (two persons)	20,000,000	19.53%
Owner of more than 5% of Class	-	-

(1) Except as otherwise set forth below, the address of each beneficial owner is c/o Wiseman Global Limited, 1702, Block B, Wisdom Plaza, No. 4068, Qiaoxiang Road, Shahe Street, Nanshan District
Shenzhen City, Guangdong, People's Republic of China, 518000.

(2) A beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (i) voting power, which includes the power to vote, or to direct the voting of shares; and (ii) investment power, which includes the power to dispose or direct the disposition of shares. Certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire the shares (for example, upon exercise of an option) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares outstanding is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of these acquisition rights.

As of December 31, 2019, there were 78,620,000 shares of our common stock issued and outstanding to certain beneficial owners and management and related stockholders.

Item 13. Certain Relationships and Related Transactions

Except as set forth below, during the year ended December 31, 2019, we had not entered into any transactions with our sole officer or director, or persons nominated for these positions, beneficial owners of 5% or more of our common stock, or family members of these persons wherein the amount involved in the transaction or a series of similar transactions exceeded the lesser of $120,000 or 1% of the average of our total assets for the last three fiscal years.

On May 23, 2019, the Company issued 11,800,000 shares of restricted common stock to Mr. Yang Huanyu, each with par value of $0.01 per share, for additional working capital of $118,000.

On May 23, 2019, the Company issued 11,525,000 shares of restricted common stock to Ms. Zheng Haiyan, each with par value of $0.01 per share, for additional working capital of $115,250.

On May 23, 2019, the Company issued 13,340,000 shares of restricted common stock to Mr. Yang Weijun, each with par value of $0.01 per share, for additional working capital of $133,400.

On May 23, 2019, the Company issued 10,535,000 shares of restricted common stock to Mr. Liu Xian, each with par value of $0.01 per share, for additional working capital of $105,350.

Review, Approval and Ratification of Related Party Transactions

Given our small size and limited financial resources, we have not adopted formal policies and procedures for the review, approval or ratification of transactions, such as those described above, with our executive officer(s), Director(s) and significant stockholders. We intend to establish formal policies and procedures in the future, once we have sufficient resources and have appointed additional Directors, so that such transactions will be subject to the review, approval or ratification of our Board of Directors, or an appropriate committee thereof. On a moving forward basis, our Directors will continue to approve any related party transaction.

Item 14. Principal Accountant Fees and Services

During fiscal years ended December 31, 2019 and 2018, we incurred approximately $29,200 and $15,200, respectively, in fees to our principal independent accountants for professional services rendered in connection with the audit of our December 31, 2019 and 2018 financial statements and for the reviews of our financial statements for the quarters ended during such periods.

PART IV

Item 15. Exhibits

The following exhibits are included as part of this report by reference:

31.1 Certification of Chief Executive Officer pursuant to Securities Exchange Act of 1934 Rule 13a-14(a) or 15d-14(a).

32.1 Certifications pursuant to Securities Exchange Act of 1934 Rule 13a-14(b) or 15d-14(b) and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002.

Item 16. 10-K Summary

As permitted, the registrant has elected not to supply a summary of information required by Form 10-K.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 4, 2020

WISEMAN GLOBAL LIMITED

By: */s/ Lai Jinpeng*
Name: Lai Jinpeng
Title: Chief Executive Officer, Director, President, Secretary and Treasurer
(Principal Executive Officer, Principal Financial Officer, Principal Accounting Officer)

Pursuant to the requirements of the Securities Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities on the dates indicated.

Signature	Title	Date
/s/ Lai Jinpeng Lai Jinpeng	Chief Executive Officer, Director, President, Secretary and Treasurer (Principal Executive Officer, Principal Financial Officer, Principal Accounting Officer)	August 4, 2020
/s/ Yang Lin Yang Lin	Director and Chairperson	August 4, 2020