

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

**FORM 10-Q/A**

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

For the quarterly period ended: **March 31, 2024**

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

**NEXT TECHNOLOGY HOLDINGS INC**

*(Exact name of small business issuer as specified in its charter)*

**Wyoming**

*(State or other jurisdiction of  
incorporation or organization)*

*(I.R.S. Tax. I.D. No.)*

**Room 519, 05/F Block T3  
Qianhai Premier Finance Centre Unit 2  
Guiwan Area, Nanshan District, Shenzhen  
*(Address of Principal Executive Offices)***

**(86) 158 2117 2322**

*(Registrant's Telephone Number, Including Area Code)*

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 whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definition 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 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 is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of September 12, 2024, there were 6,976,410 shares of common stock outstanding.

### **Explanatory Note**

Next Technology Holding Inc (Formerly known as WeTrade Group Inc. (the “Company”)) is filing this Amendment (the “Amendment”) to the Quarterly Report on Form 10-Q for the period ended March 31, 2024, originally filed with the Securities and Exchange Commission on May 20, 2024 (the “Original Filing”), to amend our consolidated financial statements.

This Form 10-Q/A is being filed to revise accounting policy of digital assets, disclosure of BTC prepayment and certain balance items that affect for the period ended March 31, 2024.

In accordance with applicable SEC rules, this Amendment includes new certifications required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002, as amended, from our Chief Executive Officer and Chief Financial Officer.

Except as described above, this Form 10-Q/A does not amend, update or change any other items or disclosures contained in the Original Filing, and accordingly, this Form 10-Q/A does not reflect or purport to reflect any information or events occurring after the original filing date of the Original Filing or modify or update those disclosures affected by subsequent events. Accordingly, this Form 10-Q/A should be read in conjunction with the Original Filing and the Company’s other filings with the SEC

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## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended, (the “Exchange Act”). These forward-looking statements are generally located in the material set forth under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations” but may be found in other locations as well. These forward-looking statements are subject to risks and uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from the results, performance or achievements expressed or implied by the forward-looking statements. You should not unduly rely on these statements.

We identify forward-looking statements by use of terms such as “may,” “will,” “expect,” “anticipate,” “estimate,” “hope,” “plan,” “believe,” “predict,” “envision,” “intend,” “will,” “continue,” “potential,” “should,” “confident,” “could” and similar words and expressions, although some forward-looking statements may be expressed differently. You should be aware that our actual results could differ materially from those contained in the forward-looking statements.

Forward-looking statements are based on information available at the time the statements are made and involve known and unknown risks, uncertainties and other factors that may cause our results, levels of activity, performance or achievements to be materially different from the information expressed or implied by the forward-looking statements in this report. These factors include, among others:

- our ability to execute on our growth strategies;
- our ability to find manufacturing partners on favorable terms;
- declines in general economic conditions in the markets where we may compete;
- our anticipated needs for working capital; and

Where we express an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements speak only as of the date of this report or the date of any document incorporated by reference in this report. Except to the extent required by applicable law or regulation, we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date of this report or to reflect the occurrence of unanticipated events.

**PART I – FINANCIAL INFORMATION****Item 1. Financial Statements**

**NEXT TECHNOLOGY HOLDINGS INC**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
**(UNAUDITED)**

<b>(All amounts shown in U.S. Dollars)</b>	<b>As of March 31, 2024</b>	<b>As of December 31, 2023 (audited)</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 668,387	\$ 668,387
Digital assets	59,156,975	35,137,576
Accounts receivable- non related parties, net	1,130,664	1,133,117
Prepayments	12,125,500	12,125,500
<b>Total current assets</b>	<b>73,081,526</b>	<b>49,064,580</b>
<b>Total assets</b>	<b>73,081,526</b>	<b>\$ 49,064,580</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Account payables	924,127	926,456
Amount due to related parties	1,733,732	1,693,098
Tax payable	130,934	130,942
Other payables	1,889,500	1,600,000
<b>Total current liabilities</b>	<b>4,678,293</b>	<b>4,350,496</b>
Non-current liabilities:		
Deferred tax liabilities	4,142,759	-
<b>Total liabilities</b>	<b>8,821,052</b>	<b>4,350,496</b>
Stockholders' equity:		
Common stock; no par value; 2,625,130 issued and outstanding at March 31, 2024 and December 31, 2023 respectively	56,348,650	56,348,650
Accumulated other comprehensive loss	(113)	(8)
Retained Earnings/(Accumulated Deficit)	7,911,937	(11,634,558)
<b>Total stockholders' equity</b>	<b>64,260,474</b>	<b>44,714,084</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 73,081,526</b>	<b>\$ 49,064,580</b>

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

**NEXT TECHNOLOGY HOLDINGS INC**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**  
**(UNAUDITED)**

	<b>For the Three Months End March 31, 2024</b>	<b>For the Three Months End March 31, 2023</b>
<b>Revenue:</b>		
Service revenue	\$ —	\$ —
Total service revenue	—	—
Cost of revenue	—	—
Gross Profit	—	—
<b>Operating expenses</b>		
General and administrative expense	(330,145)	(166,295)
Total operating expenses	(330,145)	(166,295)
Loss from operations	(330,145)	(166,295)
Other income	24,019,399	—
Profit/ (loss) before income taxes	23,689,254	(166,295)
Income tax expenses	(4,142,759)	—
Net profit/ (loss) from continuing operation	\$ 19,546,495	\$ (166,295)
Net loss from discontinued operation	—	(775,826)
Comprehensive income		
Net profit/ (loss)	\$ 19,546,495	\$ (942,121)
Other comprehensive income		
Foreign currency translation adjustment	(105)	310,576
Total comprehensive profit/(loss)	\$ 19,546,390	\$ (631,545)
Earnings /(Loss) per share, basic and diluted from continuing operation	\$ 7.45	\$ (0.16)
Earnings /(Loss) per share, basic and diluted from discontinued operation	—	(0.74)
*Weighted-average shares outstanding, basic and diluted	2,625,130	1,054,530

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

**NEXT TECHNOLOGY HOLDINGS INC**  
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY**  
**(UNAUDITED)**

**Three months ended March 31, 2024**

	<b>Common Stock</b>		<b>Additional</b>	<b>(Accumulated</b>	<b>Accumulated</b>	<b>Total</b>
	<b>Shares</b>	<b>Amount</b>	<b>Paid in</b>	<b>Deficit)/</b>	<b>Other</b>	<b>Shareholder</b>
			<b>Capital</b>	<b>Retained</b>	<b>Comprehensive</b>	<b>Equity</b>
				<b>Earnings</b>	<b>Income</b>	
Balance as of December 31, 2023	2,625,130	\$ —	\$56,348,650	\$ (11,634,558)	\$ (8)	\$ 44,714,084
Foreign currency translation adjustment	—	—	—	—	(105)	(105)
Net profit for the period	—	—	—	\$ 19,546,495	—	\$ 19,546,495
<b>Balance as of March 31, 2024</b>	<b>2,625,130</b>	<b>\$ —</b>	<b>\$56,348,650</b>	<b>\$ 7,911,937</b>	<b>\$ (113)</b>	<b>\$ 64,260,474</b>

**Three months ended March 31, 2023**

	<b>Common Stock</b>		<b>Additional</b>		<b>Accumulated</b>	<b>Total</b>
	<b>Shares</b>	<b>Amount</b>	<b>Paid in</b>	<b>Accumulated</b>	<b>Other</b>	<b>Shareholder</b>
			<b>Capital</b>	<b>Deficits</b>	<b>Comprehensive</b>	<b>Equity</b>
					<b>Income</b>	
Balance as of December 31, 2022	1,054,530	\$ —	\$43,732,196	\$ (1,714,858)	\$ (310,576)	\$ 41,706,762
Foreign currency translation adjustment	—	—	—	—	310,576	310,576
Loss from discontinued operation	—	—	—	(775,826)	—	(775,826)
Net loss for the period	—	—	—	\$ (166,295)	—	\$ (166,295)
<b>Balance as of March 31, 2023</b>	<b>1,054,530</b>	<b>\$ —</b>	<b>\$43,732,196</b>	<b>\$ (2,656,979)</b>	<b>\$ —</b>	<b>\$ 41,075,217</b>

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

**NEXT TECHNOLOGY HOLDINGS INC**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(UNAUDITED)**

	<b>For the Three months Ended March 31, 2024</b>	<b>For the Three months Ended March 31, 2023</b>
<b>Cash flows from operating activities:</b>		
<b>Net Profit/ (loss)</b>	\$ 19,546,495	\$ (166,295)
Fair value gain from digital assets	(24,019,399)	—
Loss from discontinued operation	—	(775,826)
<b>Changes in operating assets and liabilities:</b>		
Accounts receivables	2,452	—
Account payables	(2,327)	—
Directors' fee payable	40,000	—
Tax payable	(9)	—
Other payables	289,500	—
Deferred tax liabilities	4,142,758	—
Net cash flows used in continued operating activities	(530)	(942,121)
Net cash flows used in discontinued operating activities	—	430,349
Net cash flows used in operating activities	<u>(530)</u>	<u>(511,772)</u>
<b>Cash flow from financing activities:</b>		
Shareholders loan	635	186,000
<b>Net cash flows provided by financing activities</b>	<u><b>635</b></u>	<u><b>186,000</b></u>
Effect of exchange rate changes on cash	(105)	310,576
<b>Change in cash and cash equivalents:</b>	—	(15,196)
Cash and cash equivalents, beginning of period	<u>\$ 668,387</u>	<u>\$ 22,926</u>
Cash and cash equivalents, end of period	<u>\$ 668,387</u>	<u>\$ 7,730</u>
<b>Supplemental cash flow information:</b>		
Cash paid for interest	\$ —	\$ —
Cash paid for taxes	\$ —	\$ —

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



**NEXT TECHNOLOGY HOLDINGS INC**  
**NOTES TO CONDESED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED)**

**NOTE 1 – NATURE OF BUSINESS**

**Business**

Next Technology Holdings Inc (Formerly known as WeTrade Group, Inc) was incorporated in the State of Wyoming on March 28, 2019. We currently pursue two corporate strategies. One business strategy is to continue providing software development services, and the other strategy is to acquire and hold bitcoin.

**Software development**

We provide AI-enabled software development services to our customers, which included developing, designing, and implementing various SAAS software solutions for businesses of all types, including industrial and other businesses.

**Bitcoin Acquisition Strategy**

Our bitcoin acquisition strategy generally involves acquiring bitcoin with our liquid assets that exceed working capital requirements, and from time to time, subject to market conditions, issuing debt or equity securities or engaging in other capital raising transactions with the objective of using the proceeds to purchase bitcoin.

We view our bitcoin holdings as long-term holdings and expect to continue to accumulate bitcoin. We have not set any specific target for the amount of bitcoin we seek to hold, and we will continue to monitor market conditions in determining whether to engage in additional financings to purchase additional bitcoin.

This overall strategy also contemplates that we may (i) periodically sell bitcoin for general corporate purposes, including to generate cash for treasury management or in connection with strategies that generate tax benefits in accordance with applicable law, (ii) enter into additional capital raising transactions that are collateralized by our bitcoin holdings, and (iii) consider pursuing additional strategies to create income streams or otherwise generate funds using our bitcoin holdings.

We believe that, due to its limited supply, bitcoin offers the opportunity for appreciation in value if its adoption increases and has the potential to serve as a hedge against inflation in the long-term.

The following table presents a roll-forward of our bitcoin holdings, including additional information related to our bitcoin purchases, and digital asset impairment losses during the period:

	<b>Digital asset original cost basis</b>	<b>Gain from digital asset</b>	<b>Market Value of digital asset</b>	<b>Approximate number of Bitcoin held</b>
<b>Balance at December 31, 2023</b>	<u>24,990,000</u>	<u>10,147,576</u>	<u>35,137,576</u>	<u>833</u>
Digital asset purchase	-	-	-	-
Fair value change during the period	-	24,019,399	24,019,399	-
<b>Balance at March 31, 2024</b>	<u>24,990,000</u>	<u>34,166,975</u>	<u>59,156,975</u>	<u>833</u>

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Preparation of Financial Statements

The condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America (“GAAP”). The condensed consolidated financial statements include the financial statements of the Company and its subsidiaries. All significant inter-company transactions and balances have been eliminated in consolidation.

The condensed consolidated financial statements of the Company as of and for the three months ended March 31, 2024 and 2023 are unaudited. In the opinion of management, all adjustments (including normal recurring adjustments) that have been made are necessary to fairly present the financial position of the Company as of March 31, 2024, the results of its operations for the three months ended March 31, 2024 and 2023, and its cash flows for the three months ended March 31, 2024 and 2023. Operating results for the quarterly periods presented are not necessarily indicative of the results to be expected for a full fiscal year.

The statements and related notes have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”). Accordingly, certain information and footnote disclosures normally included in financial statements prepared in accordance with U.S. GAAP have been omitted pursuant to such rules and regulations. These financial statements should be read in conjunction with the financial statements and other information included in the Company’s Annual Report on Form 10-K as filed with the SEC for the fiscal year ended December 31, 2023.

## Revenue recognition

The Company follows the guidance of Accounting Standards Codification (ASC) 606, *Revenue from Contracts*. ASC 606 creates a five-step model that requires entities to exercise judgment when considering the terms of contracts, which includes (1) identifying the contracts or agreements with a customer, (2) identifying our performance obligations in the contract or agreement, (3) determining the transaction price, (4) allocating the transaction price to the separate performance obligations, and (5) recognizing revenue as each performance obligation is satisfied. The Company only applies the five-step model to contracts when it is probable that the Company will collect the consideration it is entitled to in exchange for the services it transfers to its clients.

## Goodwill and Other - Crypto Assets

In December 2023, the FASB issued ASU 2023-08, Intangibles - Goodwill and Other - Crypto Assets (Subtopic 350-60): Accounting for and Disclosure of Crypto Assets, which establishes accounting guidance for crypto assets meeting certain criteria. Bitcoin meets this criteria. The amendments require crypto assets meeting the criteria to be recognized at fair value with changes recognized in net income each reporting period. Upon adoption, a cumulative-effect adjustment is made to the opening balance of retained earnings as of the beginning of the annual reporting period of adoption. ASU 2023-08 is effective for fiscal years beginning after December 15, 2024, including interim periods within those fiscal years. Early adoption is permitted. The Company has early applied ASU 2023-08 and measured crypto assets (presented as digital assets) at fair value with changes recognized in net income this year.

The following table summarizes the Company's digital asset holdings as of:

	<b>March 31, 2024</b>	<b>December 31, 2023</b>
Approximate number of bitcoins held	833	833
Digital assets carrying value	\$ 59,156,975	\$ 35,137,576
Gain on digital assets during the period/ Year	\$ 24,019,399	\$ 10,147,576

As of March 31, 2024, approximately 833 of the bitcoins held by the Company, which had a carrying value of approximately \$59.2 million on the Company's Consolidated Balance Sheets as of March 31, 2024.

## Cash and Cash Equivalents

The Company considers all highly liquid debt instruments purchased with a maturity period of three months or less to be cash or cash equivalents. The carrying amounts reported in the accompanying unaudited condensed consolidated balance sheets for cash and cash equivalents approximate their fair value. All of the Company's cash that is held in bank accounts in Hong Kong and PRC are not protected by Federal Deposit Insurance Corporation ("FDIC") insurance.

## Foreign Currency

The Company's principal country of operations is the PRC. The accompanying condensed consolidated financial statements are presented in US\$. The functional currency of the Company is US\$, and the functional currency of the Company's subsidiaries is RMB. The condensed consolidated financial statements are translated into US\$ from RMB at year-end exchange rates as to assets and liabilities and average exchange rates as to revenues and expenses. Capital accounts are translated at their historical exchange rates when the capital transactions occurred. The resulting translation adjustments are recorded as a component of shareholders' equity included in other comprehensive income. Gains and losses from foreign currency transactions are included in profit or loss. There were no gains and losses from foreign currency transactions from the inception to March 31, 2024.

	<b>March 31, 2024</b>	<b>December 31, 2023</b>
RMB: US\$ exchange rate	7.22	7.09

The balance sheet amounts, with the exception of equity, as of March 31, 2024 and December 31, 2023 were translated at 7.22 RMB and 7.09 RMB to US\$1.00, respectively. The equity accounts were stated at their historical rates. The average translation rates applied to statements of operations and comprehensive income accounts for the period ended March 31, 2024 and year ended December 31, 2023 were 7.18 RMB and 7.08 RMB to US\$1.00, respectively. Cash flows were also translated at average translation rates for the period and, therefore, amounts reported on the statement of cash flows would not necessarily agree with changes in the corresponding balances on the condensed consolidated balance sheet.

## Consolidation

The Company's condensed consolidated financial statements include the financial statements of the Group and subsidiaries. All transactions and balances among the Group and its subsidiaries have been eliminated upon consolidation.

## Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make judgement estimates and assumptions that affect the amounts reported in the condensed consolidated financial statements and accompanying notes. Management believes that the estimates used in preparing the financial statements are reasonable and prudent; however, actual results could differ from these estimates. Significant accounting estimates include the allowance for expected credit loss, valuation of deferred tax assets, and certain accrued liabilities such as contingent liabilities.

## Accounts Receivable

Accounts receivables are presented net of allowance for expected credit loss. The Company uses specific identification in providing for bad debts when facts and circumstances indicate that collection is doubtful and based on factors listed in the following paragraph. If the financial conditions of its customers were to deteriorate, resulting in an impairment of their ability to make payments, additional allowance may be required.

The Company maintains an allowance for expected credit loss which reflects its best estimate of amounts that potentially will not be collected. The Company determines the allowance for expected credit loss on general basis taking into consideration various factors including but not limited to historical collection experience and credit-worthiness of the customers as well as the age of the individual receivables balance. Additionally, the Company makes specific bad debt provisions based on any specific knowledge the Company has acquired that might indicate that an account is uncollectible. The facts and circumstances of each account may require the Company to use substantial judgment in assessing its collectability.

## Leases

The Company adopted Accounting Standards Update No. 2016-02, Leases (Topic 842) (ASU 2016-02), and generally requires lessees to recognize operating and financing lease liabilities and corresponding right-of-use (ROU) assets on the balance sheet and to provide enhanced disclosures surrounding the amount, timing and uncertainty of cash flows arising from leasing arrangements.

Operating leases are included in operating lease right-of-use (“ROU”) assets and short-term and long-term lease liabilities in our condensed consolidated balance sheets. Finance leases are included in property and equipment, other current liabilities, and other long-term liabilities in our condensed consolidated balance sheets.

ROU assets represent the Company’s right to use an underlying asset for the lease term and lease liabilities represent the Company’s obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the leases do not provide an implicit rate, we use the industry incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments. We use the implicit rate when readily determinable. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The lease terms may include options to extend or terminate the lease when it is reasonably certain that we will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

ASU 2016-02 requires that public companies use a secured incremental borrowing rate for the present value of lease payments when the rate implicit in the contract is not readily determinable. We determine a secured rate on a quarterly basis and update the weighted average discount rate accordingly.

## Software Development Costs

We apply ASC 985-20, Software—Costs of Software to Be Sold, Leased, or Marketed, in analyzing our software development costs. ASC 985-20 requires the capitalization of certain software development costs subsequent to the establishment of technological feasibility for a software product in development. Research and development costs associated with establishing technological feasibility are expensed as incurred. Based on our software development process, technological feasibility is established upon the completion of a working model. In addition, we apply this to our review of development projects related to software used exclusively for our SaaS subscription offerings. In these reviews, all costs incurred during the preliminary project stages are expensed as incurred. Once the projects have been committed to and it is probable that the projects will meet functional requirements, costs are capitalized.

## Income Tax

Income taxes are determined in accordance with the provisions of ASC Topic 740, "Income Taxes" ("ASC Topic 740"). Under this method, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using enacted income tax rates expected to apply to taxable income in the periods in which those temporary differences are expected to be recovered or settled. Any effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

ASC 740 prescribes a comprehensive model for how companies should recognize, measure, present, and disclose in their financial statements uncertain tax positions taken or expected to be taken on a tax return. Under ASC 740, tax positions must initially be recognized in the financial statements when it is more likely than not the position will be sustained upon examination by the tax authorities. Such tax positions must initially and subsequently be measured as the largest amount of tax benefit that has a greater than 50% likelihood of being realized upon ultimate settlement with the tax authority assuming full knowledge of the position and relevant facts.

The Company has subsidiaries in Hong Kong and PRC. The Company is subject to tax in Hong Kong and PRC jurisdictions. As a result of its future business activities, the Company will be required to file tax returns that are subject to examination by the Inland Revenue Department of Hong Kong and Tax Department of PRC.

## Earnings / (Loss) Per Share

Earnings/(Loss) per share of common stock attributable to common stockholders is calculated by dividing net income attributable to common stockholders by the weighted-average shares of common stock outstanding for the period. Potentially dilutive shares, which are based on the weighted-average shares of common stock underlying outstanding stock-based awards, warrants, options, or convertible debt using the treasury stock method or the if-converted method, as applicable, are included when calculating diluted net income (loss) per share of common stock attributable to common stockholders when their effect is dilutive.

Potential dilutive securities are excluded from the calculation of diluted EPS in profit periods as their effect would be anti-dilutive.

As of March 31, 2024, there were no potentially dilutive shares.

	<b>For the period March 31, 2024</b>	<b>For the period March 31, 2023</b>
Statement of Operations Summary Information:		
Net Profit/ (Loss)	\$ 19,546,495	\$ (166,295)
Weighted-average common shares outstanding - basic and diluted	2,625,130	1,054,530
Earnings / (loss) per share, basic and diluted	\$ 7.45	\$ (0.16)

**Fair Value Measurements**

The Company follows guidance for accounting 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 on a recurring basis. Additionally, the Company adopted guidance for fair value measurement related to non-financial items that are recognized and disclosed at fair value in the financial statements on a non-recurring basis. The guidance 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 measurements involving significant unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability. The carrying amounts of financial assets such as cash approximate their fair values because of the short maturity of these instruments.

**NOTE 3 – RECENT ACCOUNTING PRONOUNCEMENTS**

Recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force) and the United States Securities and Exchange Commission did not or are not believed by management to have a material impact on the Company's present or future financial statements.

**NOTE 4 – REVENUE**

We are in the business of providing AI-enabled software development services for industrial and other customers.

As of and for the period ended March 31, 2024, there were no revenue generated from SAAS business.

**NOTE 5 – CASH AND CASH EQUIVALENTS**

As of March 31, 2024, the Company held cash in bank in the amount of \$668,388, which consist of the following:

	<b>March 31, 2024</b>	<b>December 31, 2023</b>
Bank Deposits- Outside USA	<u>\$ 668,387</u>	<u>\$ 668,387</u>

**NOTE 6 – DIGITAL ASSETS**

As of March 31, 2024, digital assets holdings are as follow:

	<b>March 31, 2024</b>	<b>December 31, 2023</b>
Opening balance	\$ 35,137,576	\$ —
Purchase of BTC	—	24,990,000
Gain from digital assets	24,019,399	10,147,576
Ending balance	<u>\$ 59,156,975</u>	<u>\$ 35,137,576</u>

As of March 31, 2024, the Company held approximately 833 BTC at the total cost of \$24,990,000. For the three months ended March 31, 2024 and for the year ended December 31, 2023, the Company recognized gain of \$24,019,399 and \$10,147,576 on digital assets respectively.

**NOTE 7 – ACCOUNTS RECEIVABLE**

As of March 31, 2024, accounts receivable are related to the services fee receivable from customers as follow:

	<b>March 31, 2024</b>	<b>December 31, 2023</b>
Accounts Receivable	<u>\$ 1,130,664</u>	<u>\$ 1,133,117</u>

The Company does not require collateral for accounts receivable. The Company maintains an allowance for its doubtful accounts receivable due to estimated credit losses. The Company records the allowance against bad debt expense through the condensed consolidated statements of operations, included in general and administrative expense, up to the amount of revenues recognized to date. Receivables are written off and charged against the recorded allowance when the Company has exhausted collection efforts without success. There is no allowance for expected credit loss as the accounts receivable has been received as at reporting date.



**NOTE 8 – PREPAYMENTS**

As of March 31, 2024, prepayments consist of the following:

	<b>March 31, 2024</b>	<b>December 31, 2023</b>
Digital assets	<u>\$ 12,125,500</u>	<u>\$ 12,125,500</u>

As of March 31, 2024, there are prepayment of approximately \$12,125,500 for the 40% of the total purchase price for 1000 BTC, has been made. The remaining 60% of the total purchase price for 1000 BTC will be settled (the “BTC Transaction”) through the issuance of the Company’s common stock at a per share price based on the average market price over a five-day period immediately prior to the date of the completion of BTC Transaction. The Company is currently negotiating with independent third-party BTC owners (each, a “BTC Seller”) and expects to issue shares that will represent approximately 62% of the Company’s then outstanding capitalization immediately after such issuance to pay off the remaining 60% of the total purchase price for 1000 BTC. The BTC Transaction is anticipated to close in the last quarter of 2024.

Despite that the Company expects to issue shares in the BTC Transaction that will represent approximately 62% of the Company’s then outstanding capitalization immediately after such issuance, the Company does not expect the BTC Transaction to result in a change of control of the Company. To the knowledge of the Company, no BTC Seller with which the Company is currently negotiating owns any shares of the Company’s capital stock as of the date of this report. In addition, no such single BTC Seller is expected or allowed to acquire 20% or more shares or voting power of the Company as a result of the BTC Transaction. It is also understood that each BTC Seller is independent with each other and not acting in concert with others.

The existing shareholders of the Company are expected to experience significant dilution in their ownership percentage of the Company as a result of the BTC Transaction.

**NOTE 9 – AMOUNT DUE TO RELATED PARTIES**

	<b>March 31, 2024</b>	<b>December 31, 2023</b>
Related parties payable	\$ 282,535	\$ 282,535
Amount due to shareholders	607,197	606,563
Director fee payable	844,000	804,000
	<u>\$ 1,733,732</u>	<u>\$ 1,693,098</u>

The related party balance of \$282,535 represented advances from former shareholders for Company’s daily operation.

As of March 31, 2024, the amount due to shareholders of \$607,197 represented advances and professional expenses paid on behalf by Shareholders, which consist of audit fees, lawyers’ fee and other professional expenses.

As of March 31, 2024, the director fee payable of \$844,000 represented the accrual of director fees from the appointment date to March 31, 2024.

The amount due to related parties are interest free, unsecured and have no fixed of repayment period.

**NOTE 10 – ACCOUNT PAYABLES**

As of March 31, 2024 and December 31, 2023, account payable are related to the software services fee payables to suppliers as follow:

	<b>December 31, 2023</b>	<b>December 31, 2023</b>
Account payable	<u>\$ 924,127</u>	<u>\$ 926,456</u>

**NOTE 11 – OTHER PAYABLES**

As of March 31, 2024, other payables consists of unpaid professional fee as follow:

	<b>March 31, 2024</b>	<b>December 31, 2023</b>
Professional fees	<u><u>\$ 1,889,500</u></u>	<u><u>\$ 1,600,000</u></u>

Professional fees of \$1,889,500 comprise outstanding legal fees in relation to shareholders' litigation, BTC consultant fee and listing compliance fee owing to professional parties.

**NOTE 12 – SHAREHOLDERS' EQUITY**

The Company has an unlimited number of authorised ordinary shares and has issued 2,625,130 shares with no par value as of March 31, 2024.

On March 29, 2019, the Company has issued 100,000,000 shares with no par value to thirty-three founders. On September 3, 2019, the Company has issued a total 74,000 shares at \$3 each to 5 non-US shareholders. The total outstanding shares has increased to 100,074,000 shares as of December 31, 2019.

In February 2020, there are 1,666,666 shares were issued at \$3 per share to 2 new shareholders. On July 10, 2020, the Company issued another 26,000 shares at \$3 per share to 2 new shareholders and the total outstanding shares has increased to 101,766,666 shares.

On September 15, 2020, the Wyoming Secretary of State approved the Company's certificate of amendment to amend its Articles of Incorporation to effect 3 for 1 forward stock split. The total issued and outstanding shares of the Company's common stock has been increased from 101,766,666 to 305,299,998 shares, with the par value unchanged at zero.

On September 21, 2020, there are 151,500 shares issued at \$5 per share to 303 new shareholders, the Company's common stock issued has been increased to 305,451,498 shares as of December 31, 2020.

On April 13, 2022, the Company and 15 shareholders entered into that certain Share Exchange Agreement (the "Share Exchange Agreement"), pursuant to which Company and the 15 Shareholders have cancelled 120,418,995 shares of Common Stock ("Cancellation Shares"). Upon completion of the transaction, the outstanding shares of the Company's Common Stock has been decreased from 305,451,498 shares to 185,032,503 shares as of June 30, 2022.

On July 21, 2022, the Company completed uplisting of its common stock to the Nasdaq Capital Market, and the closing of its public offering of 10,000,000 shares of common stock with the gross proceeds of \$40,000,000 and net proceeds of \$37,057,176 after deducting the total offering cost of \$2,942,824. The shares were priced at \$4.00 per share, and the offering was conducted on a firm commitment basis. The shares continue to trade under the stock symbol "WETG." The Company's total issued and outstanding common stock has been increased to 195,032,503 shares after the offering.

On July 22, 2022, the Company issued 25,000 shares of common stock to certain service providers for services in connection with the public offering, the fair value of the share was \$477,500. The Company's total issued and outstanding common stock has been increased to 195,057,503 shares in 2022.

On June 9, 2023, the Wyoming Secretary of State approved the Company's certificate of amendment to amend its Articles of Incorporation to effect 1 for 185 reverse stock split ("Reverse Stock Split"). The total issued and outstanding shares of the Company's common stock decreased from 195,057,503 to 1,054,530 shares, with the par value unchanged at zero.

In September, 2023, there are 1,570,600 shares issued with the total amount of \$12,616,454, the Company's common stock issued has been increased to 2,625,130 shares as of March 31, 2024.

**NOTE 13 – INCOME TAXES**

The Company is subject to U.S. Federal tax laws. The Company has not recognized an income tax benefit for its operating losses in the United States because the Company does not expect to commence active operations in the United States.

There are several subsidiaries were incorporated in Hong Kong and are subject to Hong Kong profits tax at a tax rate of 16.5%.

The Company is currently conducting its certain operations in the PRC through its subsidiaries, which are subject to tax to 25%.

**NOTE 14 – SUBSEQUENT EVENTS**Acquisition of Company

On March 1, 2024, the Company entered into a share purchase agreement (the “Purchase Agreement”) with certain existing shareholders (the “Sellers”) of Future Dao Group Holding Limited, an exempted company incorporated and existing under the laws of the Cayman Islands (the “Target”), pursuant to which the Company agrees to purchase from the Sellers indirectly through Next Investment Group Limited, a wholly-owned subsidiary of the Company (“Next Investment”), and the Sellers agree to sell to Next Investment, an aggregate of 2,000 ordinary shares (the “Purchased Shares”) of the Target (the “Transaction”) at a per share purchase price of \$6,698 per share for an aggregate purchase price of \$13,396,000 (the “Purchase Price”). Pursuant to the Purchase Agreement, at the closing of the Transaction, the Company will pay the Purchase Price by issuing to the Sellers an aggregate of 3,940,000 shares of common stock of the Company (the “Next Technology Common Stock”) based on an agreed-upon valuation of \$3.40 per share (the “Per Share Price”). The Per Share Price is above \$3.19, which is the average price per share of the shares of common stock of the Company traded on Nasdaq Capital Market in the five trading days prior to the signing date of the Purchase Agreement. Pursuant to the Purchase Agreement, each Seller will receive its portion of the Company’s Common Stock proportionate to the number of the Purchased Shares to be sold by such Seller to Next Investment under the Purchase Agreement, the transaction has been completed in end of April 2024.

Change of Company name

Effective April 2, 2024, the Company has changed its name to Next Technology Holdings Inc. The name change was made pursuant to the Wyoming Business Corporations Act, and an amendment to Article I of the Company’s Amended and Restated Articles of Incorporation was filed with the Wyoming Secretary of State on March 18, 2024 (Amendment ID: 2024-004669585).

Our common stock will continue to trade on the NASDAQ Stock Market under the ticker symbol “NXTT”. Outstanding stock certificates for shares of the company are not affected by the name change. They continue to be valid and need not be exchanged.

## ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis of financial condition and results of operations should be read in conjunction with our financial statements and related notes included elsewhere in this report. This discussion contains forward-looking statements that involve risks, uncertainties and assumptions. See "Cautionary Note Regarding Forward-Looking Statements." Our actual results could differ materially from those anticipated in the forward-looking statements as a result of certain factors discussed elsewhere in this report.

### Business

Next Technology Holdings Inc (formerly known as "WeTrade Group, Inc") was incorporated in the State of Wyoming on March 28, 2019. We currently pursue two corporate strategies. One business strategy is to continue providing software development services, and the other strategy is to acquire and hold bitcoin.

### Software development

We provide AI-enabled software development services to our customers, which included developing, designing, and implementing various SAAS software solutions for businesses of all types, including industrial and other businesses.

### Bitcoin Acquisition Strategy

Our bitcoin acquisition strategy generally involves acquiring bitcoin with our liquid assets that exceed working capital requirements, and from time to time, subject to market conditions, issuing debt or equity securities or engaging in other capital raising transactions with the objective of using the proceeds to purchase bitcoin.

We view our bitcoin holdings as long-term holdings and expect to continue to accumulate bitcoin. We have not set any specific target for the amount of bitcoin we seek to hold, and we will continue to monitor market conditions in determining whether to engage in additional financings to purchase additional bitcoin.

This overall strategy also contemplates that we may (i) periodically sell bitcoin for general corporate purposes, including to generate cash for treasury management or in connection with strategies that generate tax benefits in accordance with applicable law, (ii) enter into additional capital raising transactions that are collateralized by our bitcoin holdings, and (iii) consider pursuing additional strategies to create income streams or otherwise generate funds using our bitcoin holdings.

We believe that, due to its limited supply, bitcoin offers the opportunity for appreciation in value if its adoption increases and has the potential to serve as a hedge against inflation in the long-term.

## Results of Operations

### Results of Operations for the Three months period Ended March 31, 2024 and 2023

The following tables provide a comparison of a summary of our results of operations for the three months period ended March 31, 2024 and 2023.

	<b>For the period March 31, 2024</b>	<b>From the period March 31, 2023</b>
<b>Revenue:</b>		
Service revenue	\$ —	\$ —
<b>Cost of Revenue</b>	<u>—</u>	<u>—</u>
<b>Gross profit</b>	<u>—</u>	<u>—</u>
<b>Operating Expenses:</b>		
Gain from digital assets	24,019,399	—
General and administrative expenses	<u>(330,145)</u>	<u>(166,295)</u>
<b>Net profit/ (loss) before income tax</b>	23,689,254	(166,295)
Income tax expense	<u>(4,142,759)</u>	<u>—</u>
<b>Net profit/ (loss)</b>	<u>19,546,495</u>	<u>(166,295)</u>

#### *Revenue from Operations*

For the three-month period ended March 31, 2024 and 2023, total revenue were \$nil respectively.

#### *General and Administrative Expenses*

For the three months period ended March 31, 2024 and 2023, general and administrative expenses were \$330,145 and \$166,295 respectively. The increase is mainly due to increase in BTC consulting fee during the period.

#### *Other Income*

The other income of \$24,019,399 is mainly due to gain from digital assets during the period.

#### *Net Profit*

As a result of the factors described above, there was a net profit of \$19,546,495 and net loss of \$166,295 for the period ended March 31, 2024 and 2023, respectively. The increase in net profit is mainly due to gain from digital assets during the period.

#### *Liquidity and Capital Resources*

As of March 31, 2024, we had cash on hand of \$668,388. There is no change in cash held during the period.

*Operating activities*

As of March 31, 2024, our cash flow used in operating activities is \$530 for the period ended March 31, 2024 as compared to the cash flow used in operating activities of \$511,772 in prior period. The decrease was mainly due to higher fair value gain in BTC were made in prior period.

*Financing activities*

Cash provided by our financing activities was \$635 for the period ended March 31, 2024 as compared to cash provided by financing activities of \$186,000. The decrease is mainly due to lesser in shareholders' advance during the period as compare to the prior period.

**Inflation**

Inflation does not materially affect our business or the results of our operations.

**Off-Balance Sheet Arrangements**

We do not have any off-balance sheet arrangements.

**Critical Accounting Policies**

We prepare our financial statements in accordance with generally accepted accounting principles of the United States ("GAAP"). GAAP represents a comprehensive set of accounting and disclosure rules and requirements. The preparation of our financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Our actual results could differ from those estimates. We use historical data to assist in the forecast of our future results. Deviations from our projections are addressed when our financials are reviewed on a monthly basis. This allows us to be proactive in our approach to managing our business. It also allows us to rely on proven data rather than having to make assumptions regarding our estimates.

**Recent Accounting Pronouncements**

We have reviewed all the recently issued, but not yet effective, accounting pronouncements and we do not believe any of these pronouncements will have a material impact on the Company financial statements.

### ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

We are a “smaller reporting company” as defined by Item 10(f)(1) of Regulation S-K, and as such are not required to provide the information contained in this item pursuant to Item 305 of Regulation S-K.

### ITEM 4. CONTROLS AND PROCEDURES

#### *Disclosure Controls and Procedures.*

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting. The Company’s internal control over financial reporting is a process designed under the supervision of the Company’s Chief Executive Officer and Chief Financial Officer to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company’s financial statements for external purposes in accordance with U.S. generally accepted accounting principles.

With respect to the period ended March 31, 2024, under the supervision and with the participation of our management, we conducted an evaluation of the effectiveness of the design and operations of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) promulgated under the Securities Exchange Act of 1934.

Based upon our evaluation regarding the period ended March 31, 2024, the Company’s management, including its Principal Executive Officer, has concluded that its disclosure controls and procedures were not effective due to the Company’s limited internal resources and lack of ability to have multiple levels of transaction review. Material weaknesses noted are lack of an audit committee, lack of a majority of outside directors on the board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; and management is dominated by two individuals, without adequate compensating controls. However, management believes the financial statements and other information presented herewith are materially correct.

Our management assessed the effectiveness of our internal control over financial reporting as of March 31, 2024. In making this assessment, our management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) in Internal Control - Integrated Framework - Guidance for Smaller Public Companies (the COSO criteria). Based on our assessment, management identified material weaknesses related to: (i) our internal audit functions; (ii) a lack of segregation of duties within accounting functions; and the lack of multiple levels of review of our accounting data. Based on this evaluation, our management concluded that as of March 31, 2024, we did not maintain effective internal control over financial reporting.

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 any policies and procedures may deteriorate. Due to our size and nature, segregation of all conflicting duties may not always be possible and may not be economically feasible. To the extent possible, we will implement procedures to assure that the initiation of transactions, the custody of assets and the recording of transactions will be performed by separate individuals. With proper funding we plan on remediating the significant deficiencies identified above, and we will continue to monitor the effectiveness of these steps and make any changes that our management deems appropriate.

A material weakness is a control deficiency (within the meaning of Public Company Accounting Oversight Board Auditing Standard No. 5) or combination of control deficiencies, that results in a reasonable possibility that a material misstatement of the annual or interim financial statements will not be prevented or detected on a timely basis.

#### **Changes in Internal Control over Financial Reporting**

There were no changes in our internal control over financial reporting that occurred during our most recently completed fiscal quarter that has materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.



## PART II – OTHER INFORMATION

### ITEM 1. LEGAL PROCEEDINGS

Since mid-September 2023, Mr. Zheng Dai, Mr. Pijun Liu, and certain individuals under their control (the “Unauthorized Persons”) had been falsely and repeatedly holding themselves out as representing and/or authorized to represent the Company. For example, the Unauthorized Persons caused to be filed certain current reports on Forms 8-K dated September 28, 2023 and October 10, 2023, in which they purported to appoint new officers and directors. These filings were false and should be disregarded.

On September 28, 2023, a derivative lawsuit was filed by certain purported shareholders affiliated with the Unauthorized Persons in the United States District Court for the District of Wyoming against certain officers and directors of the Company, seeking control of the Company. This case was dismissed without prejudice on October 18, 2023.

On October 18, 2023, the same individuals who filed the above-described derivative suit filed a direct action against the Company in the Chancery Court of the State of Wyoming (the “Chancery Court”), again seeking control of the Company. The Company responded to the lawsuit, sought a temporary restraining order restraining the plaintiff-shareholders and their affiliates (including the Unauthorized Persons) from claiming to be in control of the Company.

On November 7, 2023, the Chancery Court issued a temporary restraining order substantially restraining the plaintiff-shareholders and their affiliates from claiming to act on behalf of the Company. The lawsuit remains pending as at reporting date.

On November 30, 2023, the Company responded to plaintiffs’ arguments that they controlled the Company, pointing out that plaintiffs’ case (Mr. Dai Zheng and his affiliates) was largely built upon forged signatures and other fabricated materials. In response, the plaintiffs withdrew their opposition to the Company’s request for an injunction.

On January 5, 2024, the Chancery Court entered a preliminary injunction order (attached hereto). Specifically, the order restrained Mr. Dai Zheng and his affiliates from the following conduct:

- (i) acting as or holding themselves out as majority shareholders, directors, executives, or employees of the Company and its affiliates;
- (ii) making any attempts to contact the SEC, Nasdaq, government authorities, or make any filing or press release on behalf of the Company;
- (iii) making any attempts to change the board composition and executive team;
- (iv) disseminating false statements regarding the Company and its leadership;
- (v) making any attempts to contact the Company’s service providers, including auditors, stock transfer agents, and filing agents;
- (vi) making any attempts to issue the Company’s shares.

**ITEM 1A. RISK FACTORS**

We are a “smaller reporting company” as defined by Item 10(f)(1) of Regulation S-K, and as such are not required to provide the information contained in this item.

**ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS**

None.

**ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

No senior securities were issued and outstanding during the nine months ended March 31, 2024.

**ITEM 4. MINE SAFETY DISCLOSURES**

Not applicable to our Company.

**ITEM 5. OTHER INFORMATION**

On June 9, 2023, the Wyoming Secretary of State approved the Company’s certificate of amendment to amend its Articles of Incorporation to effect 1 for 185 Reverse Stock Split. The total issued and outstanding shares of the Company’s common stock decreased from 195,057,503 to 1,054,364 shares, with the par value unchanged at zero.

The Reverse Stock Split is intended to more expediently enable the Company to regain compliance to achieve a minimum bid price of \$1.00 per share for continued listing on Nasdaq, as set forth in Nasdaq Listing Rule 5550(a)(2) (the “Minimum Bid Requirement”). As a result of the Reverse Stock Split, every one-for-one hundred and eighty-five (185) shares of the Company’s Common Stock then issued and outstanding will automatically, and without any action of the Company or any holder thereof, be combined, converted, and changed into one (1) validly issued and non-assessable share of Common Stock. No fractional shares will be issued to any shareholder, and in lieu of issuing any such fractional shares, the fractional shares resulting from the Reverse Stock Split will be rounded up to the nearest whole share of Common Stock.

In September, 2023, there are 1,570,600 shares issued with the total amount of \$12,616,454, the Company’s common stock issued has been increased to 2,625,130 shares as of March 31, 2024.

**ITEM 6. EXHIBITS**

<b>Exhibit No.</b>	<b>Description</b>
31.1	<a href="#"><u>Certification of Principal Executive Officer filed pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 Filed herewith</u></a>
31.2	<a href="#"><u>Certification of Principal Financial Officer filed pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 Filed herewith</u></a>
32.1	<a href="#"><u>Certification of Chief Executive Officer furnished pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 Filed herewith</u></a>
32.2	<a href="#"><u>Certification of Chief Financial Officer furnished pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 Filed herewith</u></a>
101	Financial statements from the quarterly report on Form 10-Q of Next Technology Holdings Inc for the fiscal quarter ended March 31, 2024, formatted in XBRL: (i) the Balance Sheet; (ii) the Statement of Income; (iii) the Statement of Cash Flows; and (iv) the Notes to the Financial Statements <i>Filed herewith</i>
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**NEXT TECHNOLOGY HOLDINGS INC**

Dated September 12, 2024

By: /s/ Wei Hong Liu

Wei Hong Liu  
Chief Executive Officer

/s/ Ken Tsang

Ken Tsang  
Chief Financial Officer