

SECURITIES AND EXCHANGE COMMISSION

FORM 10-K/A

Annual report pursuant to section 13 and 15(d) [amend]

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Awaysis Capital, Inc.

CIK: [1021917](#) | IRS No.: **270514566** | State of Incorporation: **DE** | Fiscal Year End: **0630**
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SIC: **6512** Operators of nonresidential buildings

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

Form 10-K/A
(Amendment No. 1)

(Mark One)

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

For the fiscal year ended June 30, 2024

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

For the transition period from ____ to ____

Commission file number: 000-21477



AWAYSIS CAPITAL, INC.
(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
of Incorporation or Organization)

27-0514566

(I.R.S. Employer
Identification No.)

3400 Lakeside Drive, Suite 100, Miramar, Florida 33027
(Address including zip code of registrant's Principal Executive Offices)

(855) 795-3311

(Registrant's Telephone Number, Including Area Code)

Securities registered under Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Securities registered under Section 12(g) of the Act: Common Stock, par value \$0.01

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

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

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

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

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

Large accelerated filer ☐

Non-accelerated filer ☒

Accelerated filer ☐

Smaller reporting company ☒

Emerging Growth Company ☐

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

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

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

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

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

State the aggregate market value of the voting and non-voting common equity held by non-affiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant’s most recently completed second fiscal quarter: approximately \$18,317,582

As of September 30, 2024 there were 383,991,026 shares of common stock, par value \$0.01 per share, outstanding.

EXPLANATORY NOTE

Awaysis Capital, Inc. (the “Company”) is filing this Amendment No. 1 (this “Amendment”) to its Annual Report on Form 10-K for the fiscal year ended June 30, 2024 (the “Form 10-K”) in response to comments received from the Securities and Exchange Commission (the “SEC”).

Accordingly, this Amendment is being filed to:

- Revise Item 1. Business, to update and expand the discussion of the Company’s business, property management, and rental operations;
- Revise Item 1A. Risk Factors, to include additional risk factors related to the Company’s classified Board of Directors and the impact of inflation on its operations, among other risks;

- Revise Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations, to address the impact of supply chain issues on the Company’s intended operations;
- Revise Item 11. Executive Compensation, to clarify prior disclosures relating to the Company’s executive officers and to provide additional detail regarding the Company’s compensation arrangements with its officers and directors; and
- File and update certain exhibits in Item 15. Exhibits and Financial Statement Schedules.

This Amendment does not materially affect any other items in the Form 10-K and otherwise is presented as of the filing date of the Form 10-K, even if the disclosure was amended in other Company filings subsequent to the filing date of the Form 10-K. Because consolidated financial statements are contained in this Amendment, we are including certifications under section 906 of the Sarbanes-Oxley Act of 2002.

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NOTE REGARDING REFERENCES TO OUR COMPANY

Throughout this Form 10-K, the words “we,” “us,” “our,” the “Company” and “Awaysis” refer to Awaysis Capital, Inc., a Delaware corporation, and, unless the context otherwise requires, our directly and indirectly wholly owned subsidiaries.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K contains forward-looking statements. Forward-looking statements convey management’s expectations as to the future of Awaysis, and are based on management’s beliefs, expectations, assumptions and such plans, estimates, projections and other information available to management at the time Awaysis makes such statements. Forward-looking statements include all statements that are not historical facts and may be identified by terminology such as the words “outlook,” “believe,” “expect,” “potential,” “goal,” “continues,” “may,” “will,” “should,” “could,” “would,” “seeks,” “approximately,” “projects,” “predicts,” “intends,” “plans,” “estimates,” “anticipates,” “future,” “guidance,” “target,” or the negative version of these words or other comparable words, although not all forward-looking statements may contain such words. The forward-looking statements contained in this Annual Report on Form 10-K may include statements related to Awaysis’ revenues, earnings, taxes, cash flow and related financial and operating measures, and expectations with respect to future operating, financial and business performance, and other anticipated future events and expectations that are not historical facts.

Awaysis cautions you that our forward-looking statements involve known and unknown risks, uncertainties and other factors, including those that are beyond Awaysis’ control, which may cause the actual results, performance or achievements to be materially different from the future results. Factors that could cause Awaysis’ actual results to differ materially from those contemplated by its forward-looking statements include: risks that there may be significant costs and expenses associated with liabilities related to the development of its business that were either unknown or are greater than those anticipated at the time of the acquisition of its assets; risks that Awaysis may not be successful in integrating new properties into all aspects of our business and operations or that the integration will take longer than anticipated; the operational risks as a result of acquiring undeveloped or underdeveloped assets and real estate and integration of those assets into our business; risks related to disruption of management’s attention from Awaysis’ ongoing business operations due to its efforts to identify, acquire, develop and manage new resort properties into Awaysis; any adverse effect of an acquired asset on Awaysis’ reputation, relationships, operating results and business generally; any lingering impact of the COVID-19 pandemic on Awaysis’ business, operating results, and financial condition or on global economic conditions; Awaysis’ ability to meet its liquidity needs; risks related to Awaysis’ indebtedness, especially in light of the significant amount of indebtedness we expect to incur to complete various identified properties for our resort portfolio; inherent business risks, market trends and competition within the resort and hospitality industries; compliance with and changes to United States, Belize and global laws and regulations, including those related to anti-corruption and privacy; risks related to Awaysis’ planned acquisitions, joint ventures, and other partnerships; Awaysis’ dependence on third-party development activities; the performance of Awaysis’ information technology systems and our ability to maintain data security; regulatory proceedings or litigation; adequacy of our workforce to meet Awaysis’ business and operation needs; Awaysis’ ability to attract and retain key executives and employees with skills and capacity to meet our needs; and natural disasters or adverse geo-political conditions. Any one or more of the foregoing factors could adversely impact Awaysis’ operations, revenue, operating profits and margins, financial condition or credit rating.

For additional information regarding factors that could cause Awaysis’ actual results to differ materially from those expressed or implied in the forward-looking statements in this Annual Report on Form 10-K, please see the risk factors discussed in “Part I—Item 1A. Risk Factors” of this Annual Report on Form 10-K and those described from time to time in other periodic reports that we file with the SEC. There may be other risks and uncertainties that we are unable to predict at this time or we currently do not expect to have a material adverse effect on our business. Except for Awaysis’ ongoing obligations to disclose material information under the federal securities laws, we undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, changes in management’s expectations, or otherwise.

Risk Factor Summary

Our business is subject to a number of risks of which you should be aware before making an investment decision. These risks include, but are not limited to, the following:

- We are a development stage company with a limited operating history and have not yet achieved profitability, making it difficult for you to evaluate our business and your investment.

- Since inception of our new business model, we have not established any material and recurring revenues or operations that will provide financial stability in the long term or achieve profitability, and there can be no assurance that we will realize our plans on our projected timetable (or at all) in order to reach sustainable or profitable operations.
- We have incurred net losses to date, we anticipate that we will continue to incur significant losses for the foreseeable future, and even if we were to generate revenue, we may never achieve or maintain profitability. We had a net loss of \$7,093,476 and \$4,295,446 for the fiscal years ended June 30, 2024 and 2023, respectively, and as of June 30, 2024 and 2023, we had an accumulated deficit of \$12,642,933 and \$5,549,457, respectively.
- We are dependent on management;
- Failure to properly estimate the risks, time and cost involved in a project or delays in completion may lead to cost overruns and affect our financial conditions and any profitability.
- The expansion of our operations can have a significant impact on our profitability;
- Our financial success is dependent on general economic conditions;
- Our operating results are subject to significant fluctuations;
- Our proposed objectives are capital intensive and subject to change;
- There is a limited trading market for our common stock, which could make it difficult for you to liquidate an investment in our common stock, in a timely manner;
- Our success will partially depend upon the acquisition and re-development of hospitality properties in varying stages of development, and we may be unable to consummate acquisitions on advantageous terms, the acquired properties may not perform as expected, or we may be unable to efficiently integrate assets into our existing operations;
- Investors are reliant on management's assessment, selection, and development of appropriate properties;
- We face significant competition that may increase costs;
- Our profitability may be impacted by delays in the selection, acquisition, and re-development of properties;
- Supply chain disruptions could create unexpected renovation or maintenance costs or delays and/or could impact our development projects, any of which could adversely impact our results of operations.
- Our properties may be subject to environmental laws and regulations that have the potential to impose liability;
- We may be unable to sell a property if or when we decide to do so, including as a result of uncertain market conditions, which could adversely affect our ability to respond to market conditions;
- We may not succeed in creating a portfolio enclave strategy;
- Our properties may be subject to liabilities or other problems;
- The failure to successfully execute and integrate properties that support our planned business model could adversely affect our growth rate and consequently our revenues and results of operations;
- There are significant risks associated with "value-add" and properties in need of re-positioning;
- Uninsured losses relating to real property may adversely affect our performance;
- Competition for investment assets may increase costs and reduce returns;

- Environmental regulations and issues, certain of which we may have no control over, may adversely impact our business;
- Real estate may develop harmful mold, which could lead to liability for adverse health effects and costs of remediating the problem;
- Terrorist attacks or other acts of violence or war may adversely affect our industry, operations, and profitability;
- We will be subject to risks related to the geographic locations of the properties we develop and manage;
- There may be several conflicts of interest that arise as we implement our business plan;
- The market price and trading volume of our common stock may be volatile, which may adversely affect its market price;
- Your interest in us may be diluted if we issue additional shares of common stock.
- The sale of our common stock may cause its market price to drop significantly, regardless of the Company's performance.
- We cannot assure you that our common stock will become listed on a national securities exchange and the failure to do so may adversely affect your ability to dispose of our common stock in a timely fashion.
- Our common stock is subject to the "penny stock" rules of the SEC, which makes transactions in our stock cumbersome and may reduce the value of an investment in our stock.
- Certain of our executive officers and directors, through their direct and indirect ownership of common stock, can substantially influence the outcome of matters requiring shareholder approval and may prevent you and other stockholders from influencing significant corporate decisions, which could result in conflicts of interest that could cause the Company's stock price to decline.
- Anti-takeover provisions in the Company's charter and bylaws under Delaware law may prevent or frustrate attempts by stockholders to change the board of directors or current management and could make a third-party acquisition of the Company difficult
- Investments in our common stock may provide you with limited rights, and we do not expect to pay cash dividends in the short term.

PART I

Item 1. Business.

The Company

Awaysis Capital, Inc. (the "Company", "we", "us" or "our") is a real estate management and hospitality company focused on acquisition, redevelopment, sales, and managing rentals of residential vacation home communities in desirable travel destinations. We seek to create value through the targeting and acquisition, development, and up-cycling, rebranding, and repositioning of currently undervalued operating and shovel ready residential/resort communities in global travel destinations, with the intention to relaunch these assets under the "Awaysis" brand with the goals of creating a network of residential and resort enclave communities that will optimize sales, management, and rental revenues for our company, while providing the potential for attractive returns to owners and exceptional vacation experiences to travelers.

Increased global trends towards "work from home" opportunities have impacted both residency and travel. We believe that more people are seeking comfortable and convenient places to travel, visit, and live for extended durations. We seek to capitalize on these trends by transforming resort properties in desirable locations into convenient enclaves that facilitate this type of travel or residency. We define an enclave as a gated community that has all the amenities that will allow a person to live, work and play without having to leave the community.

At least initially, we are seeking to develop resorts that have not been completed nor have a significant prior operational history. As such, we intend to purchase the real estate underlying the planned community and finish the development, then we would either sell the finished individual units to buyers in which they can then, in their discretion from time to time, put into a rental pool that we would manage, or we would retain ownership of the finished individual units and put them in the rental pool that we would manage. In addition, we would own and manage the common areas of each community, including any areas devoted to restaurants/bars, pools, retail, spas and fitness centers, some of which we may determine to outsource to third parties at prevailing market rates. We do not have a limit on the number of units or other parts or amenities of a particular community that we will sell, lease or retain, nor do we have a percentage limit to the amount of rental revenues generated by the units we do retain, and in such cases, will be a result of market forces from time to time. Any rental revenue we generate for a particular unit owned by a third party will be split between us and the owner of the unit, pursuant to the agreement between us, or will be entirely retained by us in the event the unit is owned by us.

All owners of units are given the option to rent out their units. To the extent an owner of a unit wishes to rent the unit to generate income, we will have an exclusive rental agreement with the individual owners or, where applicable, the homeowners association, which specifies the commission split for rental revenues. Each month, we intend to reconcile bookings and commission allocations. Any rental income due to owners is segregated, escrowed, and subsequently distributed to them in accordance with the terms of the rental agreement.

We seek to own, grow and manage a stable, cash generating, diversified portfolio of single-family and luxury resort/residence properties in the Caribbean, Europe, South America, and the United States.

We intend to offer for sale, or as short or long term rentals, the finished units in any and all jurisdictions that permit such offers. To date, we are making such offers through our website at www.awaysisgroup.com, on-line multiple listing services, and other licensed direct booking channels. We are not presently aware of any jurisdictional limits on the offer of these properties in the jurisdictions we are targeting to offer our investors for sale or rent. While our current properties are located in Belize, the offer and sale of these properties, as well as the related management arrangements, may take place both in Belize and in the United States, subject to compliance with applicable laws and regulations in each jurisdiction.

We are a licensed real estate corporation in the State of Florida and maintain compliance with the Florida Real Estate Commission, the entity that regulates companies providing real estate services such as rentals, management, and sales. Additionally, our business is subject to federal, state, local and foreign laws, rules, and regulations that may vary depending on the geographical location and classification of our individual properties. Hospitality operations are also subject to compliance with the U.S. Americans with Disabilities Act and other laws and regulations relating to accessibility, and to laws, regulations and standards in other areas such as zoning and land use, licensing, permitting and registrations, safety, environmental and other property condition matters, staffing and employee training, and cleanliness/sanitation protocols.

Our business strategy entails targeting and identifying undervalued assets in emerging markets located in proximity to high demand travel destinations. The Company intends to focus these efforts on shovel-ready properties and/or other assets that we believe can be used to optimize sales and rental revenues.

Recent Developments

Line of Credit

Between November 15, 2024 and December 20, 2024, the Company borrowed an aggregate of \$3,000,000, evidenced by a Secured Promissory Note, dated December 1, 2024, under a planned committed line of credit with BOS Investment Inc. to borrow up to an aggregate of \$5,000,000. BOS is an affiliate of Michael Singh, the Company's Chairman and Co-CEO. The Company used a portion of the proceeds from the loan for the acquisition of an additional operating property in Belize from Chial Mountain Ltd., another affiliate of Mr. Singh, and expects to use additional proceeds for other targeted acquisitions, and to further develop the Company's Awaysis Casamora Assets.

Interest on the note portion of the loan is 3.5% per annum (subject to late payment penalties). On April 22, 2025, the parties entered into an amendment to the secured promissory note, to provide that principal and interest shall be due on June 1, 2025.

The note is secured by a first priority lien on substantially all of the assets of the Company and contains customary events of default, which entitle BOS, among other things, to accelerate the due date of the unpaid principal and accrued and unpaid interest of the note.

Additional definitive documentation regarding the line of credit has not yet been negotiated or entered into. However, the Company expects the note will be rolled into the definitive documents relating to the full line of credit once finalized and executed.

Acquisition of Chial Mountain

On December 31, 2024, Awaysis Belize Ltd., a Belize corporation and wholly-owned subsidiary of the Company, or Awaysis Belize, acquired all of the stock and substantially all of the assets of Chial Mountain Ltd., a Belize corporation, or Chial Mountain, pursuant to the terms and conditions of an Agreement of Purchase and Sale, dated December 31, 2024 and effective December 20, 2024, between Chial Mountain and Awaysis Belize. The agreement and the secured promissory note described below were amended on April 14, 2025.

Pursuant to the terms of the Asset Purchase Agreement, Awaysis Belize acquired all outstanding shares of Chial Mountain and concurrently acquired substantially all of the assets of Chial Mountain on an “as is, where is” basis, including, but not limited to: (i) all tangible and intangible property of Chial Mountain; and (ii) certain real property located in the Cayo District of Belize, aggregating over 63 acres (the “Chial Reserve Assets”). The Chial Reserve Assets include approximately 35 villas consisting of an estimated 59,000 square feet that are expected to be further developed and renovated by the Company as an “Awaysis” branded residential enclave community.

The aggregate estimated purchase price of the Chial Reserve Assets is \$5,500,000, subject to potential adjustments, consisting of: (i) \$2,400,000 in cash paid at closing; (ii) a \$1,500,000 (as adjusted based on an appraisal of the property to be performed by the parties) secured promissory note, dated December 21, 2024 and as amended on April 14, 2025, between the Company and Michael Singh, which bears no interest and has a maturity date on the earlier of July 15, 2025, or the up-listing of the Company to the NYSE American; and (iii) a \$1,600,000 senior convertible promissory note, dated December 20, 2024, between the Company and Michael Singh, which bears interest at a rate of 3.5% per annum and has a maturity date of June 30, 2025.

The notes are secured by first priority liens on substantially all of the assets of the Company and contain customary events of default, which entitle Mr. Singh, among other things, to accelerate the due date of the unpaid principal and accrued and unpaid interest to the extent applicable.

The senior convertible promissory note is convertible at the option of Mr. Singh into shares of the Company’s Common Stock at a conversion price equal to the closing price of the Company’s Common Stock on the trading day immediately prior to Mr. Singh’s delivery of a notice of conversion, as set forth therein.

On January 30, 2025, Chial Mountain assigned an Agreement, dated December 5, 2024 to Awaysis Belize, granting Awaysis Belize the right until May 28, 2025 to purchase an aggregate of approximately 157 acres of property in the Cayo District of Belize, adjacent to the Chial Reserve Assets for an aggregate purchase price of approximately \$408,000.

Awaysis Casamora Assets

On June 30, 2022, we closed on the acquisition of certain real estate assets in San Pedro, Belize (the “Awaysis Casamora Assets”), pursuant to a series of Agreements of Purchase and Sale, all dated April 15, 2022. The total consideration paid by us for the properties subject to the agreements was at the appraisal value of \$11.4 million (excluding transaction costs and fees) and was settled in a combination of a Purchase Money Mortgage of \$2.6 million at 0% interest rate, payable on demand, a Purchase Money Mortgage of \$280,000 at 0% interest rate that was paid on August 8, 2022 and 56.8 million shares of the Company’s Common Stock based on a per share price equal to the market price on the date of appraisal of \$0.150.

As the first acquisition by the Company in Belize and an important milestone, the Company is rebranding the Awaysis Casamora Assets, so it is easily identifiable as an Awaysis property and align seamlessly with its strategy of creating a network of Awaysis residential enclave communities.

The Awaysis Casamora Assets are located in San Pedro, Belize, minutes away from the town core, is a 2.5 acres site with 300 feet of beach frontage overlooking the reef that is less than a mile offshore. The property is expected to feature 30 renovated 1-, 2- & 3- bedroom private suites, a wellness spa and fitness facility, gourmet dining restaurant, executive remote work center, private roof top lounge, and lap pool. Along the water edge, there is planned a beach bar and waterfront esplanade.

As of the April 15, 2025, there are 4 distinct features to the property:

The main 4-story condominium complex that sits atop 20,995 square feet of prime oceanfront land having a frontage of 100 feet on the beach reserve and Caribbean Sea and comprises twenty individually stratified 2-bedroom, 2-bathroom ocean view condo suites, of which twelve units are available for re-sale. The condo suites average 1,400 square feet plus an additional 250 square feet of outdoor balcony space that can be used as a lounge area and patio. Each condo suite has an unobstructed ocean view and overlooks the lap pool. We expect the total remaining construction costs to complete development of this portion of the Awaysis Casamora Assets to be approximately \$2,500,000.

A 10,000 square foot amenities building immediately adjacent to the condominium complex which includes the fitness center, wellness spa on the ground floor, Pilates/Yoga studios and an executive remote working space with a balcony on the first floor, and a dining area and lounge on the rooftop. We have entered into a short-term lease with a lessor at \$13,000/month for 6 months with an extension for another 6 months. As a result, we commenced generating revenue while we complete construction on the main residential units. We have completed construction of this portion of the property.

Two 2-story waterfront villas with manicured gardens on 13,590 square feet of additional prime oceanfront land having another frontage of 100 feet on the beach reserve and Caribbean Sea. The north villa contains four 1-bedroom, 1-bathroom furnished units, each with 675 square feet of interior space plus additional balcony/porch exterior space. The south villa contains two 1-bedroom, 1-bathroom furnished units, each with 675 square feet of interior space plus additional balcony/porch exterior space on the ground floor and one 3-bedroom, 3-bathroom unit with 1,350 square feet of interior space plus additional balcony/porch exterior space on the top floor. We have projected to have these renovated for placement in the rental pool in the first quarter of calendar 2025. We expect the total remaining construction costs to complete development of this portion of the Awaysis Casamora Assets to be approximately \$515,000.

A 3-story building on the street side of the property. Due to its location on the main commercial street in San Pedro, walking distance to the main town center, we believe that it has the potential for residential use either as a primary residence or as rental property with commercial potential. The ground floor consists of 1,250 square feet of interior space; and can be custom built as a bar, restaurant, or retail space once fully renovated. The deck offers approximately 450 additional square footage for customers to use as a lounge area or outdoor bar. The first floor open area consists of 1,250 square feet of interior space that can be converted into one large 3-bedroom unit or two units. The Penthouse unit consists of 3 bedrooms, 2 full bathrooms, a full kitchen, breakfast bar, 6 seat dining area, and living area. The Penthouse is fully air conditioned and comes fully furnished. Additionally, the Penthouse includes a private balcony to the master suite, and a larger balcony with street and sea views. We have leased the 3-2 unit on the first floor for \$1,700 USD per month. Additionally, the lessee on the main amenities building has agreed to lease this unit at \$2,500 per month effective May 2025. The same tenant is leasing the first floor and unfinished second floor for \$3,000 per month. We have completed construction of this portion of the property.

All villas, suites and units may be occupied by the owner or may be contributed to the rental pool on a profit split basis, making it a flexible option for those that either wish to occupy part-time, or that wish to earn positive income from their ownership with no management responsibility.

Development Strategy

The twelve 2-bedroom, 2-bathroom ocean view condo suites in the 4-story condominium complex that are available for re-sale are fully gutted as of April 2025 and the grey works are currently underway with over 60% already completed. The intention is to finish one model unit on the first floor to showcase the full experience of indoor space and outdoor balcony space to aid in the pre-sales.

For unit rentals in San Pedro generally, the average daily rate for a 2-bedroom, 2-bathroom condo suites with a view of the ocean in San Pedro is on average approximately \$650 per night with an occupancy rate of 69% adjusted for seasonality. We expect that our villas will be rented out at similar rates and with similar occupancy rates.

We believe that currently there is no inventory of unobstructed ocean view condo suites in San Pedro that already have fully stratified titles and over 60% of gray works completed. Mostly the inventory in San Pedro is pre-construction or simply based off of renderings only.

We have commenced refurbishments on both of the waterfront villas, including renovations of the balconies, a roof replacement and a full renovation of the 3-bedroom, 3-bathroom unit on the top floor of the south villa, that are all underway. One of the units on the

ground floor of the south villa is currently being used as the sales and management office where onsite staff can manage construction and maintenance personnel for the entire development project.

The north villa units are all rent-ready as-is with some minor refurbishments. The average daily rental rate for 1-bedroom, 1-bathroom villas with an ocean view in San Pedro is on average approximately \$175 per night and for 3-bedroom, 3-bathroom villas, \$550 per night, with an occupancy rate of 69% adjusted for seasonality.

We are also refurbishing the 3-story building, with the ground floor being left available for either a commercial tenant or residential tenant to be secured to determine the finishing of that unit. Similarly, the first floor is being left available for either a 3-bedroom residential tenant or a 1-bedroom residential tenant to determine the finishing of that unit(s).

The penthouse is already rent-ready as is with some minor refurbishments.

We expect the total remaining construction costs to complete development of the Awaysis Casamora Assets to be approximately \$3.0 million, and estimate completion, assuming availability of funds, to occur in the second half of 2025.

As of September 30, 2024, Awaysis has six units available for rent. Four of these units consist of Company-owned villas. The Company maintains a rental agreement with the owners of the other two units, both of which are a part of the Company's rental pool. We anticipate renovating these units. Awaysis has also entered into a one-year lease agreement, effective April 1, 2024, on a three-bedroom condominium located in the commercial building adjacent to the resort property. This unit has been listed for sale.

Infrastructure

Through the filing date of this Annual Report, the following has been accomplished:

- All infrastructure has been installed, in particular the road network, water, power and internet, with municipal grid connections, subject to some electrical testing and further upgrading to be determined if required.
- Building permits for the construction of the entire project has already been issued and will need to be extended in June 2025.
- All building structural engineering reports have been completed for the condominium complex and determination for the requirements for the other buildings is still being assessed and budgeted for even if found to be unnecessary.
- The project has had full environmental clearance.
- Hotel licenses are currently in the process to be obtained.
- All project liability insurance is already obtained.
- The amenities building is completed and rented.
- The three story mixed use building is completed and rented.
- The gates at the entrance have been installed.
- The marketing and development plans have been completed.
- Glass and rails have been ordered and awaiting delivery.

Chial Reserve Assets

As the second acquisition by the Company in Belize, the Company expects to rebrand the Chial Reserve Assets, so it is easily identifiable as an Awaysis Property and align seamlessly with its strategy of creating a countrywide network of Awaysis residential enclave communities.

The Chial Reserve Assets are a gated community and resort development located in the Macal River Valley, Cayo District, Belize. The property includes approximately 35 villas consisting of an estimated 59,000 square feet and spans approximately 63 acres of pristine rainforest terrain, offering a harmonious blend of natural beauty and modern amenities. The addition of the Chial Reserve Assets provides a luxurious yet sustainable living experience to our customers and a revenue opportunity to the Awaysis portfolio, integrating modern conveniences with the natural splendor of Belize's rainforest.

The completed portion of the property consists of:

- Eight completed two-bedroom villas, each with private pools, expansive decks, high ceilings, and floor-to-ceiling windows offering panoramic rainforest views. Each villa includes two full bathrooms with indoor/outdoor showers, fully equipped gourmet kitchens, air conditioning, high-speed Wi-Fi, and private carports. The completed villas are available for purchase, with options for owners to participate in a rental program.
- Existing amenities also include a fully constructed restaurant and café, along with maintenance and operations facilities.

All villas and units may be occupied by the owner or may be contributed to the rental pool on a profit split basis, making it a flexible option for those that either wish to occupy part-time, or that wish to earn positive income from their ownership with no management responsibility.

Development Strategy

As of January 2025, the Company has sold five villa units, with two units paid in full and three under a developer mortgage. Three completed units remain available for sale, with a current rental occupancy rate of approximately 75% based on the latest data. Our remaining villas are expected to be further developed and renovated through 2026.

To enhance the property's appeal and long-term value, the Company is constructing a Spa and Wellness Center, to feature luxury treatment rooms, a beauty salon, sauna, and Jacuzzi, all designed to promote holistic rejuvenation and wellness experiences for guests and residents.

Additionally, the Company is developing a new on-site restaurant and marketplace, expected to emphasize locally sourced, organic ingredients, with a focus on elevating Belizean cuisine to fine-dining standards.

Both the Spa and Wellness Center and the restaurant are anticipated to open by the end of 2025.

History

The Company was formed in Delaware on September 29, 2008, under the name ASPI, Inc ("ASPI").

On April 25, 2012, ASPI filed an amendment to its Certificate of Incorporation to change its name from ASPI, Inc. to JV Group, Inc. and to increase the number of its authorized common shares from One Hundred Million (100,000,000) shares to One Billion (1,000,000,000) shares.

From its formation on September 28, 2008, through September 7, 2011, the Company was a publicly quoted shell company seeking to merge with an entity with experienced management and opportunities for growth in return for shares of Common Stock to create value for the Company's shareholders.

From September 8, 2011, through October 2015, through the Company's wholly owned subsidiary, Prestige Prime Office, Limited ("Prestige"), a Hong Kong Special Administrative Region Corporation, the Company operated as a serviced office provider in the Far East. Prestige ceased serviced office provider operations in October 2015, and effective September 30, 2017, the Company disposed of Prestige and its assets and liabilities.

As of November 23, 2021, Michael A. Littman ATTY, Defined Benefit Plan, MAL as trustee, an affiliate of Michael A. Littman, the then secretary and a director of the Company and the owner of 98,108,000 shares of the Company's Common Stock representing approximately 99.2% of the Company's issued and outstanding Common Stock, sold 98,008,000 shares to Harthorne Capital Inc., a Delaware corporation ("Harthorne"), for aggregate consideration of \$500,000, or approximately \$0.0051 per share. This transaction was deemed a change of control, and effective as of November 23, 2021, (a) Calvin D. Smiley, Sr., the Company's Chief Executive Officer and President, resigned from all officer and employment positions with the Company and its subsidiaries, (b) Michael A. Littman resigned

from all officer and employment positions with the Company and its subsidiaries, (c) Michael Singh was appointed Chief Executive Officer, (d) Dr. Andrew Trumbach was appointed President, Chief Financial Officer, Secretary and Treasurer and (e) Lisa Marie Iannitelli was appointed Executive Vice President, Director-Investor Relations.

Contemporaneously, the size of the Board of Directors of the Company was increased from three directors to six directors. Michael Singh was appointed as Chairman of the Board and Dr. Andrew Trumbach and Lisa Marie Iannitelli were each appointed as a director, filling the vacancies on the Board resulting from the increase to the size of the Board.

Effective as of January 7, 2022, Messrs. Littman, Smiley and Green each resigned as directors of the Company. Subsequently, Tyler A Trumbach, Dr. Claude Stuart and Dr. Narendra Kini were appointed to the Board to fill the vacancies resulting from such January 7, 2022 resignations.

In February 2022, the Board of Directors of the Company determined to pursue a business strategy of acquiring, developing, and managing residential vacation home communities in desirable travel destinations.

On May 18, 2022, we changed our name from JV Group, Inc. to Awaysis Capital, Inc. In connection with this name change, we changed our ticker symbol from “ASZP” to “AWCA” and effective May 25, 2022, we were quoted on the OTC Pink under our new symbol.

In September 2024, our Board of Directors and holders of a majority of our outstanding voting securities, approved of a reverse split of up to 1-for-20 of our issued and outstanding shares of Common Stock (the “Reverse Split”) and authorized our Co-CEOs, in their sole discretion, to determine the final ratio and effect the Reverse Split any time before the one year anniversary of the approval date. We do not yet have an effective date for the Reverse Split, but expect the Reverse Split to take effect in the second half of our 2025 fiscal year ending June 30, 2025.

Our principal executive offices are located at 3400 Lakeside Drive, Suite 100, Miramar, Florida 33027. Our main telephone number is (855) 795-3311. Our website is www.awaysisgroup.com. The information contained on, or that can be accessed through, our website is not incorporated by reference and is not a part of this Annual Report.

Our Business

Our business is expected to encompass a diverse range of activities, including real estate development and sales, hospitality rentals, resort operations, and club management. We anticipate generating revenues from the following primary sources:

- **Real Estate Sales:** Selling developed resort inventory, which includes condominiums, single-family homes, and villas, to support our overall growth strategy.
- **Management Services:** Providing comprehensive management services for branded resorts through agreements with homeowners’ associations (HOAs), ensuring seamless operations and a high standard of service.
- **Short-Term Rentals:** Managing short-term rental operations for both sold and unsold inventory at the resorts we own or manage, offering high-quality accommodations and experiences for vacationers and travelers.

We believe these revenue streams will collectively support our growth strategy and position us as a unique player in the resort and hospitality market.

As development of the Awaysis Casamora Assets progresses, and more units are expected to become rentable, increased hospitality operations are expected over the coming months.

In September 2024, the Company entered into leases for the renting out of commercial space, enabling an increase in rental income of \$16,000 per month in the aggregate. Additionally, as of May 2025, we are leasing a three bedroom, two bath unit for \$2,500 per month

Development Activities

We commenced developing resorts in Belize and intend to expand into other emerging resort markets as funds allow, including building additional phases at existing resorts, including re-acquiring inventory from owners in default and in the open market and sourcing other real estate assets from third parties.

Our development activities involving the acquisition of real estate are expected to be followed by construction or renovation to create integrated resorts under the “Awaysis” banner and brand. These development activities, and the related management of construction

activities, are expected to be performed by us as developers and under a cost plus construction contract with R&B Construction Company Limited or other construction companies. The development and construction of the resorts require a large upfront investment of capital and can take several years to complete in the case of a ground-up or partially completed project.

On August 10, 2023, we executed a non-binding letter of intent with W2 Enterprises S.R.L. Subject to the terms and conditions of a definitive purchase agreement we expect that we will enter into among the parties, we intend to acquire approximately thirty-eight units consisting of an estimated 44,527 sq. ft. located in Cabarete, Dominican Republic, for an aggregate purchase price of approximately \$1,500,000 payable in a combination of cash and shares of our Common Stock (the “La Bocca Acquisition”). Although the letter of intent has expired, we are continuing to negotiate the terms of the La Bocca Acquisition. However, there can be no assurance that the acquisition will be consummated. If we are unable to reach an agreement with the seller within the next three months, we believe it is unlikely that the acquisition will proceed.

On January 4, 2024, we executed a non-binding letter of intent with Boca Chica Resorts Limited, to potentially acquire approximately 126 units consisting of an estimated 286,312 sq. ft. located in San Pedro, Belize, for an aggregate purchase price of approximately \$42,000,000 payable in a combination of cash and shares of our Common Stock. Since the date of the letter of intent, through due diligence, we identified significant concerns regarding liabilities and the financial viability of the project, and independently, the property was foreclosed upon and a bank took possession of the property. As a result, we terminated the letter of intent and considered acquiring the property out of a foreclosure auction process, while we continued to evaluate the due diligence findings and determine if we can adequately address the risks that we have identified. Since then, we submitted a bid but it was not successful, and we are no longer pursuing this property.

Marketing and Sales Activities

Our planned marketing and sales activities are expected to be based on targeted direct marketing and a highly personalized sales approach. We intend to use targeted direct marketing to reach potential purchasers of units or sell through a licensed distribution network of both in-market and off-site sales centers. Our products are expected to be marketed for sale or rent globally. We intend to offer owner financing up to 50% of the price of the units. In its current form, the offering of owner financing allows a buyer to pay a minimum of 50% of the purchase price at closing. The remaining balance is to be paid off by giving a mortgage to Awaysis that is registered on title at an interest rate that is slightly higher than commercially available interest rates and amortized over five, ten or twenty-five years where the buyer agrees to make monthly payments to Awaysis until the term is complete and the balance is paid in full.

Resort Management Activities

Resort Management

For each resort property we acquire and develop, we intend for Awaysis Capital, LLC, our management company subsidiary to enter into a management agreement. The management company is expected to ensure that the resorts are well-maintained and financially stable, and the services provided are expected to include day-to-day operations of the resort, maintenance of the resort, preparation of reports, budgets and projections and employee training and oversight. The management agreements are expected to provide for a cost-plus management fee, which means we would generally earn a fee over and above the cost to operate the applicable resort. As a result, the management fees we expect to earn would be predictable, unlike traditional revenue-based hotel management fees, and our management fees generally would be unaffected by changes in rental rate or occupancy. We also expect to be reimbursed for the costs incurred to perform our management services, principally related to personnel providing on-site services.

Rental of Available Inventory

We intend to rent unsold inventory at our resorts as well as to rent inventory that is sold on behalf of the owners if the owners elect to avail themselves of these services. By using our websites and other direct booking channels to rent available inventory, we intend to be able to reach potential new customers and introduce them to our resorts. Inventory rentals would allow us to utilize otherwise unoccupied inventory to generate additional revenues and provision of ancillary services. We expect that we will earn a fee from rentals of third-party inventory. Additionally, we intend to provide ancillary offerings including food and beverage, retail, and spa offerings at our planned resorts.

Competition

The resort and hotel industry are highly competitive and comprised of several national and regional companies that develop, finance and operate resorts and hotels.

Our business will compete with other entities engaged in the leisure and vacation industry, including resorts, hotels, cruises, and other accommodation alternatives, such as condominium and single-family home rentals. We also intend to compete with home and apartment sharing services that operate websites that market available privately-owned residential properties that can be rented on a nightly, weekly, or monthly basis. In certain markets, we may compete with timeshare operators, and it is possible that other potential competitors may develop properties near our resort locations once acquired, developed, and marketed.

Our business will also compete with the virtually thousands of other hotels, resorts and timeshare operators vying for vacation travelers, in all cases based principally on location, quality of accommodations, price, service levels and amenities, financing terms, quality of service, terms of property use, reservation systems, flexibility, as well as brand name recognition and reputation. We also compete for property acquisitions and partnerships with entities that have similar business and development objectives to us.

We believe that, in the competitive industry in which we intend to operate, trademarks, service marks, trade names and logos are very important to the marketing and sales of products. While we have trademarked the name and logo “Awaysis”, which we believe is compelling, it is a new brand and there are many other trademarks, service marks, trade names and logos that have much greater brand identification.

There is also significant competition for talent at all levels within the industry, especially in sales and management.

Seasonality and Cyclical

We expect to experience seasonality in the rental segment of our planned business, with stronger revenue generation during traditional vacation periods for those expected locations. Our business of selling units may be moderately cyclical as the demand for vacation units for sale is affected by the availability and cost of financing for purchasers, as well as general economic conditions and the relative health of the travel industry.

Supply Chains

While we have not experienced material supply chain disruptions or issues since we commenced construction on Awaysis Casamora, in general supply chain disruptions and the cost of materials, parts and labor have progressively increased, and may continue to do so over the long-term. Our construction projects, including renovations and/or maintenance, are a routine and necessary part of our business. We may incur costs for these projects or routine maintenance at our properties that exceeds our original estimates due to increased costs for materials or labor or other costs that we do not anticipate. We also may be unable to complete our development projects on schedule due to supply chain disruptions or labor shortages.

Government Regulation

Our proposed business is subject to various international, national, federal, state, and local laws, regulations and policies in jurisdictions in which we intend to operate. Some laws, regulations and policies would impact multiple areas of our business, such as securities, anti-discrimination, anti-fraud, data protection and security and anti-corruption and bribery laws and regulations or government economic sanctions, including applicable regulations under the U.S. Treasury’s Office of Foreign Asset Control and the U.S. Foreign Corrupt Practices Act (“FCPA”). The FCPA and similar anti-corruption and bribery laws in other jurisdictions generally prohibit companies and their intermediaries from making improper payments to government officials for the purpose of obtaining or generating business. Other laws, regulations and policies primarily affect one of our areas of business: real estate development activities; marketing and sales activities; financial services activities; and resort management activities. We will continue to be subject to applicable new legislation, rules and regulations that have been proposed, or may be proposed, by federal, state and local authorities relating to the origination, servicing and securitization of mortgage loans.

Real Estate Development Regulation

Our planned real estate development activities are regulated under a number of different statutes in the jurisdictions we intend to operate, including Belize. We would generally be subject to laws and regulations typically applicable to real estate development, subdivision, and construction activities, such as laws relating to zoning, land use restrictions, environmental regulation, accessibility, title transfers,

title insurance and taxation. In Belize, these include the equivalent to the U.S. Americans with Disabilities Act and the Accessibility Guidelines promulgated thereunder. In addition, we may be subject to laws in some jurisdictions that impose liability on property developers for construction defects discovered or repairs made by future owners of property developed by the developer.

Marketing and Sales Regulation

Our marketing and sales activities are expected to be highly regulated. A wide variety of laws and regulations govern our marketing and sales activities, including regulations implementing the USA PATRIOT Act, Foreign Investment In Real Property Tax Act, the Federal Interstate Land Sales Full Disclosure Act and fair housing statutes, U.S. Federal Trade Commission (“FTC”) and state “Little FTC Act” and other regulations governing unfair, deceptive or abusive acts or practices including unfair or deceptive trade practices and unfair competition, state attorney general regulations, anti-fraud laws, prize, gift and sweepstakes laws, real estate, title agency or insurance and other licensing or registration laws and regulations, anti-money laundering, consumer information privacy and security, breach notification, information sharing and telemarketing laws, home solicitation sales laws, tour operator laws, lodging certificate and seller of travel laws and other consumer protection laws.

We expect that we must obtain the approval of numerous governmental authorities for our planned marketing and sales activities. Changes in circumstances or applicable law may necessitate the application for or modification of existing approvals.

Resort Management Regulation

Our planned resort management activities are expected to be subject to laws and regulations regarding community association management, public lodging, food and beverage services, liquor licensing, labor, employment, health care, health and safety, accessibility, discrimination, immigration, gaming, and the environment (including climate change).

Environmental Matters

We expect to be subject to certain requirements and potential liabilities under various U.S. federal, state and local and foreign environmental, health and safety laws and regulations and incur costs in complying with such requirements. These laws and regulations govern actions including air emissions, the use, storage and disposal of hazardous and toxic substances, and wastewater disposal. In addition to investigation and remediation liabilities that could arise under such laws, we may also face personal injury, property damage, fines, or other claims by third parties concerning environmental compliance or contamination. We expect to use and store hazardous and toxic substances, such as cleaning materials, pool chemicals, heating oil and fuel for back-up generators at some of our planned facilities, and we expect to generate certain wastes in connection with our planned operations. We may, from time to time, be responsible for investigating and remediating contamination at some of our developed facilities, such as contamination that has been discovered when we have removed underground storage tanks, and we could be held responsible for any contamination resulting from the disposal of wastes that we generate, including at locations where such wastes have been sent for disposal. In some cases, we may be entitled to indemnification from the party that caused the contamination pursuant to our management, construction, or renovation agreements, but there can be no assurance that we would be able to recover all or any costs we incur in addressing such problems. From time to time, we may also be required to manage, abate, remove, or contain mold, lead, asbestos-containing materials, radon gas or other hazardous conditions found in or on our planned properties.

Human Capital

Currently, we have four full-time employees, including our executives. We presently do not have pension, health, annuity or, insurance; however, we intend to adopt some or all of such employee benefits in the future. There are presently no personal benefits available to any officers, directors, or employees. Our employees are all based in the United States, at our office located in Miramar, Florida. These employees oversee day-to-day operations of the Company. As required, we also engage consultants to provide services to the Company both in the U.S. and Belize, including real estate, regulatory, legal and corporate services. We are subject to labor laws and regulations that apply to our locations in the U.S. and Belize. These laws and regulations principally concern matters such as pensions, paid annual vacation, paid sick days, length of the workday and work week, minimum wages, overtime pay, insurance for work-related accidents, severance pay and other conditions of employment. We have no unionized employees.

We believe we are able to attract and retain top talent by creating a culture that challenges and engages our employees, offering them opportunities to learn, grow and achieve their career goals.

We believe that we provide competitive compensation for our employees. We may also offer annual bonuses and stock-based compensation for eligible employees.

We aim to provide our employees with advanced professional and development skills, so that they can perform effectively in their roles and build their capabilities and career prospects for the future.

We strive to encourage a diversity of views and to create an equal opportunity workplace.

Where You Can Find More Information

Our website address is <https://awaysisgroup.com>. Information on our website is not incorporated by reference herein.

Risk Factors

We are subject to various risks that could materially and adversely affect our business, financial condition, results of operations, liquidity, and stock price. You should carefully consider the risk factors discussed below, in addition to the other information in this Annual Report on Form 10-K. Further, other risks and uncertainties not presently known to management or that management currently deems less significant also may result in material and adverse effects on our business, financial condition, results of operations, liquidity, and stock price. The risks below also include forward-looking statements; and actual results and events may differ substantially from those discussed or highlighted in these forward-looking statements. See "Cautionary Note Regarding Forward-Looking Statements."

We are a development stage company with a limited operating history and have not yet achieved profitability, making it difficult for you to evaluate our business and your investment.

Our operations are subject to all of the risks inherent in the establishment of a new business enterprise, including but not limited to the absence of an operating history, lack of fully-developed or commercialized properties, insufficient capital, limited assets, expected substantial and continual losses for the foreseeable future, limited experience in dealing with regulatory issues, lack of marketing experience, need to rely on third parties for the development and commercialization of our proposed properties, a competitive environment characterized by well-established and well-capitalized competitors and reliance on key personnel.

We may not be successful in carrying out our business objectives. The revenue and income potential of our business and operations are unproven as the lack of operating history makes it difficult to evaluate the future prospects of our business. There is nothing at this time on which to base an assumption that our business operations will prove to be successful or that we will ever be able to operate profitably. We have incurred net losses since our inception. Accordingly, we have no track record of successful business activities, strategic decision-making by management, fund-raising ability, and other factors that would allow an investor to assess the likelihood that we will be successful in our business. There is a substantial risk that we will not be successful in fully implementing our business plan, or if initially successful, in thereafter generating material operating revenues or in achieving profitable operations.

Since inception of our new business model, we have not established any material and recurring revenues or operations that will provide financial stability in the long term or achieve profitability, and there can be no assurance that we will realize our plans on our projected timetable (or at all) in order to reach sustainable or profitable operations.

Investors are subject to all the risks incident to the creation and development of a new business and each investor should be prepared to withstand a complete loss of his, her or its investment. Furthermore, the accompanying financial statements have been prepared assuming that we will continue as a going concern. We have not emerged from the development stage and may be unable to raise further equity. Additionally, we have not generated material and recurring revenues to date, have sustained losses and have accumulated a significant deficit since our inception. As of June 30, 2023, we had cash of approximately \$746,000 and total current liabilities of approximately \$3,552,000. These factors raise substantial doubt about our ability to continue as a going concern. Our financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Even if we successfully develop and market our business plan, we may not generate sufficient or sustainable revenue to achieve or sustain profitability, which could cause us to cease operations and cause you to lose all of your investment. Because we are subject to these risks, you may have a difficult time evaluating our business and your investment in our Company.

We have incurred net losses to date, we anticipate that we will continue to incur significant losses for the foreseeable future, and even if we were to generate revenue, we may never achieve or maintain profitability.

During the fiscal years ended June 30, 2024 and 2023, we recognized a net loss of \$7,093,476 and \$4,295,446, respectively. We had an accumulated deficit as of June 30, 2024 and 2023 of \$12,642,933 and \$5,549,457, respectively. We expect to incur significant losses for the foreseeable future as we continue to implement our business plan and acquire, develop and operate a range of hospitality properties. In the future, acquisition and development of such additional properties, together with anticipated general and administrative expenses, will likely result in the Company incurring further significant losses.

To become profitable, we must successfully implement our proposed business plan and strategies, either alone or in conjunction with possible collaborators. We may never have any significant recurring revenues or become profitable.

We are dependent on management.

Our business is and will continue to be significantly dependent on our management team, including Michael Singh and Andrew Trumbach, our Co-CEOs. The loss of any member of our management team could have a materially adverse effect on the Company.

Failure to properly estimate the risks, time and cost involved in a project or delays in completion may lead to cost overruns and affect our financial conditions and any profitability.

When determining the price to construct and develop its projects, we generally adopt a cost-plus pricing model after taking into account factors including, the nature, scale, complexity and location of the relevant project, as well as the estimated material, labor and equipment cost. As such, whether we are able to achieve our target profitability in any project is significantly dependent on our ability to accurately estimate and control these costs. The actual time taken and cost involved in implementing the construction and development of our project may be adversely affected by a number of factors, such as shortage or cost escalation of materials and labor, adverse weather conditions, accidents, and any other unforeseen problems and circumstances. As of the aforesaid factors may give rise to delays in completion of works or cost overruns, which in turn result in a lower profit margin or even a loss for a project, thereby materially and adversely affecting our financial condition, profitability or liquidity.

The expansion of our operations can have a significant impact on our profitability.

We intend on expanding our business through the acquisition, development, and maintenance of real estate assets. Any expansion of operations that we may undertake will entail risks, such actions may involve specific operational activities which may negatively impact our profitability. Consequently, investors must assume the risk that (i) such expansion may ultimately involve expenditures of funds beyond the resources available to us at that time, and (ii) management of such expanded operations may divert management's attention and resources away from our existing operations, all of which may have a material adverse effect on our present and prospective business activities.

Our financial success is dependent on general economic conditions.

Our financial success may be sensitive to adverse changes in general economic conditions in the United States, Belize and any other jurisdiction in which our assets are located, such as recession, inflation, unemployment, geopolitical situations, and interest rates. Such changing conditions could reduce demand in the marketplace for our planned real estate portfolio. We have no control over these changes.

Our operating results are subject to significant fluctuations.

Our operating results may fluctuate significantly from period to period as a result of a variety of factors, including purchasing patterns of customers, competitive pricing, debt service and principal reduction payments, and general economic conditions. Consequently, our revenues may vary by quarter, and our operating results may experience fluctuations.

Our proposed objectives are capital intensive and subject to change.

Our proposed business plans may change. Many of our potential business endeavors are capital intensive and may be subject to statutory or regulatory requirements. Management reserves the right, at any time, to make significant modifications to the Company's stated strategies depending on future events.

There is a limited trading market for our common stock, which could make it difficult for you to liquidate an investment in our common stock, in a timely manner.

Our common stock is currently traded on the OTC Pink market. Because there is a limited public market for our common stock, you may not be able to liquidate your investment when you want. We cannot assure you that an active trading market for our common stock will ever develop. There is limited trading in our common stock, and we cannot assure you that an active public market for our common stock will ever develop. The lack of an active public trading market means that you may not be able to sell your shares of common stock when you want, thereby increasing your market risk. Until our common stock is listed on a national securities exchange, which we can provide no assurance, we expect that it will continue to be quoted on the OTC Pink. An investor may find it difficult to obtain accurate quotations as to the market value of the common stock and the trading of our common stock may be extremely sporadic. For example, several days may pass before any shares may be traded. A more active market for our common stock may never develop. In addition, if we failed to meet the criteria set forth in SEC regulations, various requirements would be imposed by law on broker-dealers who sell our securities to persons other than established customers and accredited investors. Consequently, such regulations may deter broker-dealers from recommending or selling the common stock, which may further affect its liquidity. This would also make it more difficult for us to raise additional capital.

Our success will partially depend upon acquiring and redevelopment of hospitality properties in varying stages of development, and we may be unable to consummate acquisitions on advantageous terms, the acquired properties may not perform as expected, or we may be unable to efficiently develop or integrate assets into our existing operations.

We intend to acquire hospitality properties in varying stages of development which we would then re-develop, operate, maintain, sell, rent and/or manage. The acquisition of such properties entails various risks, including the risks that they may not perform as expected, that we may be unable to integrate assets quickly and efficiently into our existing operations and that the cost estimates for the development of a property may prove inaccurate.

Investors are reliant on management's assessment, selection, and development of appropriate properties.

Our ability to achieve our current objectives is dependent upon the performance of our management team in the quality and timeliness of our acquisition and development of hospitality properties. Subject to requirements of applicable law, our stockholders are not expected to have an opportunity to evaluate the terms of transactions or other economic or financial data concerning any particular property we may acquire and re-develop. Investors must rely entirely on the decisions of the management team and the oversight of our principals.

We face significant competition that may increase costs.

We will experience significant competition from other buyers and sellers of real estate and other real estate hospitality projects. Competition may have the effect of increasing our acquisition costs, making it more difficult to identify and close on the acquisition of desirable real estate properties, and decrease the sales price or lease rates of developed assets.

Our profitability may be impacted by delays in the selection, acquisition, and development of properties.

We may encounter delays in the selection, acquisition and development of properties that could adversely affect our profitability. We may experience delays in identifying properties that satisfy ideal purchase parameters.

Supply chain disruptions could create unexpected renovation or maintenance costs or delays and/or could impact our development projects, any of which could adversely impact our results of operations.

Supply chain disruptions and the cost of materials, parts and labor have progressively increased, and may continue to do so over the long-term. Our construction projects, including renovations and/or maintenance are a routine and necessary part of our business. We may incur costs for these projects or routine maintenance at our properties that exceeds our original estimates due to increased costs for materials or labor or other costs that we do not anticipate. We also may be unable to complete our development projects on schedule due to supply chain disruptions or labor shortages.

Our properties may be subject to environmental laws and regulations that have the potential to impose liability.

Under various local environmental laws, ordinances, and regulations, a current or previous owner or operator of real property may be liable for the cost of removal or remediation of hazardous or toxic substances on, under or in such property. Such laws often impose liability whether or not the owner or operator knew of, or was responsible for, the presence of such hazardous or toxic substances. Environmental laws also may impose restrictions on the manner in which property may be used or businesses may be operated, and these

restrictions may require expenditures. Environmental laws provide for sanctions in the event of non-compliance and may be enforced by governmental agencies or, in certain circumstances, by private parties. In connection with the acquisition and ownership of its properties, we may be potentially liable for such costs. The cost of defending against claims of liability, complying with environmental regulatory requirements or remediation of any contaminated property could have a materially adverse effect on our business, assets or results of operations.

We may be unable to sell a property if or when we decide to do so, including as a result of uncertain market conditions, which could adversely affect our ability to respond to market conditions.

Although we expect to develop, operate, manage and hold the various properties we acquire as part of our business plan, there may be times when it would be appropriate to instead sell or otherwise divest one or more properties. Our ability to dispose of properties on advantageous terms depends on factors, some of which are beyond our control, including competition from other sellers and the availability of attractive financing for potential buyers of the properties acquired. We cannot predict the various market conditions affecting real estate and hospitality properties which will exist at any particular time in the future. Due to the uncertainty of market conditions, which may affect the future disposition of the properties acquired, we cannot assure our shareholders that we will be able to sell such properties at a profit in the future. Furthermore, we may be required to expend funds to correct defects or to make improvements to our real estate assets and hospitality properties if we otherwise would want to dispose of a property but the market to do so is not positive. Funds may not be available to correct such defects or to make such improvements. In acquiring a property, we may agree to restrictions that prohibit the sale of that property for a period of time or impose other restrictions, such as a limitation on the amount of debt that can be placed or repaid on that property. These provisions would restrict our ability to sell a property.

We may not succeed in creating a portfolio enclave strategy.

We believe that the acquisition of assets will be critical to our ability to enter new emerging markets and build local market density. This strategy is expected to contribute to our ability to grow sales and rental revenues and increase profitability over time. In order to build on this concept of creating vacation-remote work enclave communities, we must be able to identify and maintain a pipeline of locally managed vacation homes and condominiums in new and emerging markets. We have had initial success in identifying existing shovel ready resorts and vacation properties by giving developers and owners an exit strategy and providing market and developmental expertise to reposition the acquired assets to maximize revenues, but that may not continue. Our ability to maintain this momentum depends on our ability to provide a unique travel experience to both owners and guests and to be able to consistently generate income to the residence owners. Our ability to provide this level of income and expectations are likely to be partially dependent on the labor cost of our local markets and our ability to hire teams for a diversity of roles at a reasonable cost given the constraints of each particular local market environment.

Our properties may be subject to liabilities or other problems.

We intend to perform certain due diligence for each property or other real estate related asset that we acquire. We will also seek to obtain appropriate representations and indemnities from sellers with respect to such properties. We may, nevertheless, acquire properties that are subject to uninsured liabilities or that otherwise have problems. In some instances, we may have only limited or perhaps even no recourse for any such liabilities or other problems or, if we received indemnification from a seller, the resources of such seller may not be adequate to fulfill its indemnity obligation. As a result, we could be required to resolve or cure any such liability or other problems, and such payment could have an adverse effect on our cash flow available to meet other expenses or to make dividend payments to shareholders.

The failure to successfully execute and integrate properties that support our business model could adversely affect our growth rate and consequently our revenues and results of operations.

We expect that we may acquire multiple properties for development or redevelopment at any given time, from time to time. If we are not able to consummate these acquisitions, it could negatively impact our projected growth rate, revenue results, results of operations and the trading prices of our common stock. Furthermore, such transactions involve a number of financial, accounting, operational, legal, compliance and other risks and challenges, any of which could negatively affect our projected growth rate revenue results, results of operations and the trading price of our common stock and may have a material adverse effect on our business, results of operations and financial condition.

There are significant risks associated with “value-add” and properties in need of re-positioning.

Our targeting of financially distressed properties (and, in some cases, raw land) is expected to result in properties which are partially leased or completely vacant and thus not generating positive cash flow (or any cash flow). Similarly, under-performing and value-add properties that we are targeting may experience unanticipated delays in, or increases of the cost to improve or reposition those properties that may be beyond our control. There is no assurance we will be successful in stabilizing such properties given the significant number of factors beyond our control, including general or local economic conditions and local market demand that may come into play, which could materially adversely affect our results of operations and financial condition.

Uninsured losses relating to real property may adversely affect our performance.

We will attempt to ensure that all of our properties are comprehensively insured (including liability, fire, storm and extended coverage) in amounts sufficient to permit replacement in the event of a total loss, subject to applicable deductibles. However, in the event such insurance is not sufficient, or if we do not have a sufficient external source of funding to repair or reconstruct a damaged property our results of operations and financial condition could be adversely affected. There can be no assurance that any such source of funding will be available to us for such purposes in the future.

Competition for real property may increase costs and reduce returns.

We will experience competition for real property and other hospitality assets from individuals, corporations, banks, and insurance company investment accounts, as well as other real estate limited partnerships, real estate investment funds, commercial developers, pension plans, institutional and foreign investors and entities engaged in real estate investment activities. We will compete against other potential purchasers of resort-style properties and, as a result of the weakened world economy, there is greater competition for the properties of the type we seek to acquire. Some of these competing entities may have greater financial and other resources allowing them to compete more effectively. This competition may result in us paying higher prices to acquire properties than we otherwise would, or we may be unable to acquire properties that we believe meet our business objectives from time to time.

In addition, our properties may be located close to properties that are owned by competitors. These competing properties may be better located and more suitable for desirable tenants or customers than our properties, resulting in a competitive advantage for these other properties. We may face similar competition from other properties that may be developed in the future. This competition may limit our ability to sell units and/or rent and manage such units, increase our costs of securing such purchasers or renters, and limit our ability to charge higher prices or rents and/or require us to make capital improvements we otherwise might not make to our properties. As a result, we may suffer reduced cash flow with a decrease in share price and/or the ability to provide dividends.

Environmental regulations and issues, certain of which we may have no control over, may adversely impact our business.

Federal, state, and local laws and regulations impose environmental controls, disclosure rules and zoning restrictions which directly impact the management, development, use, and/or sale of real estate. Such laws and regulations tend to discourage sales and leasing activities and mortgage lending with respect to some properties, and may therefore adversely affect us specifically, and the real estate industry in general. Failure to uncover and adequately protect against environmental issues may subject us to liability as the buyer of such property or asset. Environmental laws and regulations impose liability on current or previous real property owners or operators for the cost of investigating, cleaning up or removing contamination caused by hazardous or toxic substances at the property.

We may be held liable for such costs as a subsequent owner and developer of such property. Liability can be imposed even if the original actions were legal, and we had no knowledge of the presence of hazardous or toxic substances.

We may also be held responsible for the entire payment of the liability if we are subject to joint and several liabilities and the other responsible parties are unable to pay. Further, we may be liable under common law to third parties for damages and injuries resulting from environmental contamination emanating from the site, including the presence of asbestos containing materials. Insurance for such matters may not be available. Additionally, new or modified environmental regulations could develop in a manner which could adversely affect us.

Real estate may develop harmful mold, which could lead to liability for adverse health effects and costs of remediating the problem.

When excessive moisture accumulates in buildings or on building materials, mold growth may occur, particularly if the moisture problem remains undiscovered or is not addressed over a period of time. Some molds may produce airborne toxins or irritants. Concern about

indoor exposure to mold has been increasing as exposure to mold may cause a variety of adverse health effects and symptoms, including allergies or other reactions.

As a result, the presence of significant mold at any of our properties could require us to undertake a costly remediation program to contain or remove the mold from the affected property. In addition, the presence of significant mold could expose us to liability from its tenants, employees of such tenants and others if property damage or health concerns arise.

Terrorist attacks or other acts of violence or war may adversely affect our industry, operations, and profitability.

Terrorist attacks or other acts of violence or war may harm our results of operations. There can be no assurance that these attacks or armed conflicts, whether international or domestic, will not occur. These attacks or armed conflicts may directly or indirectly impact the value of the property we own or that secures our loans. Losses resulting from these types of events may be uninsurable or not insurable to the full extent of the loss suffered. Moreover, any of these events could cause consumer confidence and spending to decrease or result in increased volatility in the United States and worldwide financial markets and economy. These attacks or armed conflicts could also result in economic uncertainty in the United States or abroad. Adverse economic conditions resulting from terrorist attacks or other acts of violence or war could reduce demand for space in our properties due to the adverse effect on the economy and thereby reduce the value of our properties.

We will be subject to risks related to the geographic locations of the properties we develop and manage.

We intend to acquire, develop or re-develop, maintain, operate and manage residential and resort vacation home communities. If the hospitality markets or general economic conditions in the geographic areas in which we intend to operate declines, we may be delayed in completing development of our properties or revenues generated from these properties in these areas could decline. Any of these events could materially adversely affect our business, financial condition or results of operations.

There may be several conflicts of interest that arise as we implement our business plan.

Certain of our officers and directors and our affiliates may engage, for their own account, or for the account of others, in other business ventures similar to ours or otherwise, and neither we nor any shareholder shall be entitled to any interest therein. Our management will devote only so much time to our business as is reasonably required. If a specific business venture becomes available, such person(s) may face a conflict in selecting between our business and his or her other business interests. We have not yet formulated a policy for the resolution of such conflicts. We will not share in the risks or rewards of such other ventures; however, such other ventures will compete for their time and attention, which might create other conflicts of interest. We do not at this time require our officers or directors to devote any particular amount of time to the Company. As a result, our business and results of operations could be materially adversely affected.

Between November 15, 2024, and December 20, 2024, we borrowed an aggregate of \$3,000,000 under a Secured Promissory Note dated December 1, 2024, as part of a planned committed line of credit with BOS Investment Inc., with the ability to borrow up to \$5,000,000. BOS Investment Inc. is an affiliate of Michael Singh, the Company's Chairman and Co-CEO. A portion of the loan proceeds was used for the acquisition of an additional operating property in Belize from Chial Mountain, another affiliate of Mr. Singh. The Company's entry into this loan arrangement and line of credit presents a conflict of interest, as Mr. Singh is affiliated with both the lender and the borrower. This dual affiliation could require him to take actions on behalf of the lender that are adverse to the Company's interests, which could materially adversely affect our business.

On December 31, 2024, Awaysis Belize, acquired all of the stock and substantially all of the assets of Chial Mountain. The estimated aggregate purchase price was \$5,500,000, subject to potential adjustments, consisting of: (i) \$2,400,000 in cash; (ii) a \$1,500,000 secured promissory note (as adjusted based on an appraisal of the property to be performed by the parties) dated December 21, 2024, as amended on April 14, 2025, between the Company and Mr. Singh, bearing no interest and maturing on the earlier of July 15, 2025, or the up-listing of the Company to the NYSE American; and (iii) a \$1,600,000 senior convertible promissory note dated December 20, 2024, between the Company and Michael Singh, bearing interest at 3.5% per annum and maturing on June 30, 2025.

To comply with certain legal formalities in Belize, Mr. Singh and Andrew Trumbach, the Company's Co-CEO and Chief Financial Officer, initially formed and were the sole owners of Awaysis Belize, before transferring 100% of their ownership to the Company for nominal consideration.

Although these assets were purchased based on arm's-length appraisals, inherent conflicts remain due to certain officers and/or directors acting in dual roles as both representatives of the seller and the buyer, or borrower and lender, in the same transaction.

The market price and trading volume of our common stock may be volatile, which may adversely affect its market price.

The market price of our common stock could be subject to significant fluctuations due to factors such as:

- actual or anticipated fluctuations in our financial condition or results of operations;
- the success or failure of our operating strategies and our perceived prospects; realization of any of the risks described in this section; failure to be covered by securities analysts or failure to meet the expectations of securities analysts;
- a decline in the stock prices of peer companies; and
- a discount in the trading multiple of our common stock relative to that of common stock of certain of our peer companies due to perceived risks associated with our smaller size.

As a result, shares of our common stock may trade at prices significantly below the price you paid to acquire them. Furthermore, declines in the price of our common stock may adversely affect our ability to conduct future offerings or to recruit and retain key employees, including our managing directors and other key professional employees.

Your interest in us may be diluted if we issue additional shares of common stock.

In general, shareholders do not have preemptive rights to any common stock issued by us in the future. Therefore, shareholders may experience dilution of their equity investment if we issue additional shares of common stock in the future, including shares issuable under equity incentive plans, or if we issue securities that are convertible into shares of our common stock, which we intend to do.

The sale of our Common Stock may cause its market price to drop significantly, regardless of the Company's performance.

Any future sale of shares of our Common Stock could have the effect of increasing the volatility in the trading price of our Common Stock.

The sale of our Common Stock could also encourage short sales by market participants. Short selling is a method used to capitalize on an expected decline in the market price of a security and could depress the price of our Common Stock, which could further increase the potential for future short sales.

The Company cannot predict the size of future issuances or sales of our Common Stock or the effect, if any, that future issuances and sales of our Common Stock will have on its market price. Sales involving significant amounts of Common Stock, including issuances made in the ordinary course of the Company's business, or the perception that such sales could occur, may materially and adversely affect prevailing market prices of our Common Stock.

We cannot assure you that our common stock will become listed on a national securities exchange and the failure to do so may adversely affect your ability to dispose of our common stock in a timely fashion.

We intend to apply for our Common Stock to be listed on the NYSE American and have retained an investment banking firm to assist in this process and to assist in raising capital. We have also commenced discussions with representatives of the NYSE American in connection with our application. We do not have a specific timetable for such listing, although we anticipate it will commence during the calendar year ending December 31, 2024. We can give no assurance that such investment bank will be successful in raising the capital we will need to list on the NYSE American or that the NYSE American will accept our application for listing which has not yet been submitted. NYSE American has numerous requirements that an applicant must satisfy to list their common stock on the exchange, including total number of stockholders, minimum stock price, total value of public float, and in some cases total shareholders' equity

and market capitalization. Our failure to satisfy such applicable initial listing criteria could prevent us from listing our Common Stock on NYSE American. In the event we are unable to uplist our Common Stock, our Common Stock will continue to be quoted on the OTC Pink, which is generally considered less liquid and more volatile than the NYSE American or other national securities exchange. Our inability to uplist our Common Stock could make it more difficult for you to trade our Common Stock, could prevent our Common Stock trading on a frequent and liquid basis and could result in the value of our Common Stock being less than it would be if we were able to successfully uplist. We may never satisfy the initial listing standards of NYSE American or any other exchange and cannot assure you when or if we will satisfy such applicable listing standards, or that we will be able to maintain such a listing of our Common Stock.

Our common stock is subject to the “penny stock” rules of the SEC, which makes transactions in our stock cumbersome and may reduce the value of an investment in our stock.

The SEC has adopted regulations which generally define a “penny stock” as an equity security that has a market price of less than \$5.00 per share, subject to specific exemptions. The SEC’s penny stock rules require a broker-dealer, before a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document that provides information about penny stocks and the risks in the penny stock market. The broker-dealer must also provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and the salesperson in the transaction, and monthly account statements showing the market value of each penny stock held in the customer’s account. In addition, the penny stock rules generally require that before a transaction in a penny stock occurs, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser’s agreement to the transaction. If applicable in the future, these rules may restrict the ability of brokers-dealers to sell our common stock and may affect the ability of investors to sell their shares, until our common stock no longer is considered a penny stock.

Certain of our executive officers and directors, through their direct and indirect ownership of common stock, can substantially influence the outcome of matters requiring shareholder approval and may prevent you and other stockholders from influencing significant corporate decisions, which could result in conflicts of interest that could cause the Company’s stock price to decline.

Harthorne Capital, Inc., which is owned by certain of our executive officers and directors, along with Mr. Singh and Dr. Trumbach, collectively beneficially owns shares of our common stock equal to approximately 86% of our outstanding shares of common stock. As a result, such individuals will have the ability, acting together, to substantially influence the election of our directors and the outcome of corporate actions requiring shareholder approval, such as (i) a merger or a sale of our Company, (ii) a sale of all or substantially all of our assets, and (iii) amendments to our articles of incorporation and bylaws. Additionally, such ownership concentration and leadership positions give Mr. Singh and Dr. Trumbach the power to control, or substantial influence over, employment decisions, including compensation arrangements for themselves. Furthermore, this concentration of voting power and control could have a significant effect in delaying, deferring or preventing an action that might otherwise be beneficial to our other shareholders and be disadvantageous to our shareholders with interests different from those individuals. These individuals also have significant control over our business, policies and affairs as officers and/or directors of our Company. These stockholders may exert influence in delaying or preventing a change in control of the Company, even if such change in control would benefit the other stockholders of the Company. Lastly, the significant concentration of stock ownership may adversely affect the market value of the Company’s common stock due to investors’ perception that conflicts of interest may exist or arise. Therefore, you should not invest in reliance on your ability to have any control over the Company. In addition, stock ownership of insiders and management, at high levels of ownership, may induce executive decisions inconsistent with growth-oriented risk-taking.

Anti-takeover provisions in the Company’s charter and bylaws under Delaware law may prevent or frustrate attempts by stockholders to change the board of directors or current management and could make a third-party acquisition of the Company difficult.

Provisions in the Company’s certificate of incorporation and bylaws may delay or prevent an acquisition or a change in management. These provisions include a classified board of directors; although as of the date of this Amendment No.1 to Annual Report on Form 10-K, our board of directors has not yet approved the designations of any of our directors as a particular class of directors, but intends to do so prior to the next annual meeting of stockholder of the Company. Although the Company believes this provision could provide for an opportunity to receive higher bids by requiring potential acquirers to negotiate with the Company’s board of directors, they would apply even if the offer may be considered beneficial by some stockholders. In addition, these provisions may frustrate or prevent any attempts by the Company’s stockholders to replace or remove then current management by making it more difficult for stockholders to replace members of the board of directors, which is responsible for appointing members of management.

Investments in our common stock may provide you with limited rights, and we do not expect to pay cash dividends in the short term.

Common stock and similar equity securities generally represent the most junior position in an issuer’s capital structure and, as such, generally entitle holders to an interest in the assets of the issuer, if any, remaining after all more senior claims to such assets have been satisfied. Holders of common stock generally are entitled to dividends only if and to the extent declared by the governing body of the

issuer out of income or other assets available after making interest, dividend, and any other required payments on more senior securities of the issuer. We anticipate that we will retain our earnings, if any, for future growth and therefore do not anticipate paying cash dividends on our common stock in the short term. Investors seeking cash dividends should not invest in our common stock for that purpose.

Item 1B. Unresolved Staff Comments

Not Applicable.

Item 1C. Cybersecurity

Since 2022, we have been primarily focused on launching our real estate management and hospitality business. We have 4 employees and currently use third-party vendors and service providers for other activities.

We use a third-party sub-contractor to manage all Information Technology (IT) issues, including protection against, detection, and response to cyberattacks.

The measures that are taken to ensure proper protection include:

- All computers are protected using a cloud-powered endpoint security solution that helps enterprises prevent, detect, investigate, and respond to advanced threats on their networks. It offers endpoint protection, endpoint detection and response, mobile threat defense, and integrated vulnerability management. It also provides, among other things, malware and spyware detection and remediation, rootkit detection and remediation and network vulnerability detection.
- All Company e-mails are protected by a cloud-based email filtering service designed to protect the Company against advanced threats related to email and collaboration tools.
- Periodically, all users on the Company's computer network are required to perform multi-factor authentication.
- The Company uses a cloud-based identity and access management service that enables access to external resources.
- Backup is performed using a secure, automatic cloud-based backup and restore service.

Additionally, we believe that our third-party vendors and service providers have their own respective cybersecurity protocols which our management believes to be adequate for protecting any of the Company's data that might be in their possession from time to time; however, having such protocols is not necessarily a condition for us using or not using the services of any such vendors or providers.

Our Chief Financial Officer is responsible for assessing and managing cybersecurity risks, through his oversight of our IT service provider that manages our IT. Our CFO has a Doctorate Degree in Information Technology Management and has the specific cybersecurity expertise. The Company has an Information Technology Policy that, among other things, governs and provides for cybersecurity policies and processes, including to define safety measures to protect the Company's confidentiality, integrity and availability of data and other intellectual property, as well as to define the manner in which information is stored, saved and routed in the Company's network. Additionally, the Board and management believe cybersecurity represents an important component of the Company's overall approach to risk management and oversight, especially as the Company moves towards commercialization of its first product.

Cybersecurity threats have not materially affected, and are not reasonably likely to affect, the Company, including its business strategy, results of operations or financial condition while we are strategically focused on pursuing development of our Casamora property. The Company is not aware of any material security breach to date. Accordingly, the Company has not incurred any expenses over the last two years relating to information security breaches. The occurrence of cyber-incidents, or a deficiency in our cybersecurity or in those of any of our third-party service providers could negatively impact our business by causing a disruption to our operations, a compromise or corruption of our confidential information and systems, or damage to our business relationships or reputation, all of which could negatively impact our business and results of operations. There can be no assurance that the Company's third-party vendors' and service providers' cybersecurity risk management processes, including their policies, controls or procedures, will be fully implemented, complied with or effective in protecting the Company's systems and information.

Item 2. Properties.

Our principal executive office is located at 3400 Lakeview Drive, Suite 100, Miramar, Florida, pursuant to a 62-month lease that commenced at or around September 1, 2022. This facility, consisting of 2,349 square feet, is expected to provide the space and

infrastructure necessary to accommodate our present operations, based on our current business plan. The annual rent for the first lease year was approximately \$86,000, with subsequent lease years subject to escalation clauses.

As of September 30, 2023, we have been the owner of the Casamora Resort Assets, which are still under development.

Item 3. Legal Proceedings.

From time to time, we may become involved in various lawsuits and legal proceedings, which arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time that may harm business.

We are not currently a party in any legal proceeding or governmental regulatory proceeding nor are we currently aware of any pending or potential legal proceeding or governmental regulatory proceeding proposed to be initiated against us that would have a material adverse effect on us or our business.

Item 4. Mine Safety Disclosures.

Not applicable.

PART II

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

There is no “established trading market” for our shares of Common Stock. Since May 25, 2022, our Common Stock has been quoted on the OTC Pink Market under the ticker symbol “AWCA”. There can be no assurance that a trading market will ever develop or, if such a market does develop, that it will continue. Prior to May 25, 2022, our Common Stock was quoted on the OTC Pink Market under the symbol “ASZP”.

The following table shows the high and low bid prices of our Common Stock for the periods indicated. These quotations reflect inter-dealer prices, without retail mark-up, markdown or commissions, and may not represent actual transactions.

Quarter Ended	High	Low
June 30, 2024	\$ 1.5500	\$ 0.7500
March 31, 2024	\$ 0.9090	\$ 0.1799
December 31, 2023	\$ 0.4500	\$ 0.1570
September 30, 2023	\$ 0.5100	\$ 0.1075
June 30, 2023	\$ 0.5100	\$ 0.2538
March 31, 2023	\$ 0.5100	\$ 0.1001
December 31, 2022	\$ 0.4100	\$ 0.0921
September 30, 2022	\$ 0.4499	\$ 0.1503

As of September 30, 2024, there were approximately 297 holders of record of our common stock, and the last reported closing sales price of our common stock on that date was \$0.74.

Dividend Policy

We have never declared or paid any cash dividend. We do not anticipate that we will declare or pay any dividends in the foreseeable future. Our current policy is to retain earnings, if any, to fund operations, and the development and growth of our business. Any future determination to pay cash dividends will be at the discretion of our Board and will be dependent upon our financial condition, operation results, capital requirements, applicable contractual restrictions, restrictions in our organizational documents, and any other factors that our Board deems relevant.

Equity Compensation Plan Information Table

The following table provides information about shares of our common stock that may be issued upon the exercise of options under all of our existing compensation plans as of June 30, 2024.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted- average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance
Equity compensation plans approved by security holders:			
2022 Omnibus Performance Award Plan	-	-	19,775,931
Equity compensation plans not approved by security holders:	-	-	-
Options to Purchase Common Stock (Michael Singh)	11,250,000	\$ 0.32	-
Options to Purchase Common Stock (Andrew Trumbach)	11,250,000	\$ 0.32	-
Total	22,500,000		19,775,931

Unregistered Sale of Securities

During the past three years, the Company made the following issuances of its unregistered securities, none of which involved any underwriters, underwriting discounts or commissions. Unless otherwise specified below, the Company believes these transactions were exempt from registration under the Securities Act in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”) and/or Rule 506(b) under Regulation D of the Securities Act, as transactions by an issuer not involving any public offering. The recipients of the securities in each of these transactions represented their intentions to acquire the securities for investment purposes only and not with a view to or for sale in connection with any distribution thereof.

Between May 26, 2022, and June 30, 2022, the Company sold, in a private offering of up to \$25 million of the Company’s Common Stock, at a price per share of \$1.00 (the “Offering”), the Company entered into a Subscription Agreement with investors in the Offering for an aggregate of 1,818,000 shares of Common Stock with a total subscription price of \$1,818,000. The Company has received a total of \$875,000 and still has pending an aggregate of 943,000 shares of Common Stock (the “Pending Shares”) for a total subscription receivable of \$943,000. The Company expects such proceeds to be funded, and the Pending Shares to be issued, during fiscal year 2025. All purchases made in connection with the Offering were pursuant to Subscription Agreements & Investor Suitability Questionnaires as between the Company and each of the investors.

As of June 30, 2022, as partial consideration for the Company’s acquisition of the Casamora Alwaysis Assets, the Company issued to the owners of the seller of such assets an aggregate of 56.8 million shares of its common stock based on a per share price equal to the market price on the date of appraisal of \$0.150.

In July 2022, the Company issued 25,000 shares of our common stock to an investor who participated in the Company’s private offering of common stock at a price per share of \$1.00.

In July 2022, the Company issued an aggregate of 107,484 shares of the Company’s common stock as consideration for services rendered.

As of August 2022, the Company issued 75,000 shares of its common stock to an investor who participated in the Company private offering of common stock at a price per share of \$1.00.

In September 2022, the Company issued 333,333 shares of its common stock as consideration for services rendered.

In December 2022, the Company issued an aggregate of 31,648 shares of its common stock as consideration for services rendered.

On February 13, 2023, the Company issued (i) an aggregate of 100,000,000 restricted shares of its common stock, and (ii) options to purchase an aggregate of 22,500,000 shares of its common stock, both as consideration for services rendered by affiliates of the Company.

In February 2023, the Company issued 150,000 shares of its common stock to an investor who previously subscribed in the Company's private offering of common stock at a price per share of \$1.00.

In March 2023, the Company issued 75,000 shares of its common stock to an investor who previously subscribed in the Company's private offering of common stock at a price per share of \$1.00.

In February and March 2023, the Company issued an aggregate of 73,958 shares of its common stock as consideration for services rendered.

In December 2023 and April 2024, the Company issued 50,000,000 shares of common stock to each of Mr. Singh and Dr. Trumbach, respectively, in lieu of cash bonus at a discounted price per share of \$0.01.

In December 2023, the Company issued an aggregate of 9,982 shares of its common stock as consideration for services rendered.

In June 2024, the Company has approved the issuance of, and in September 2024 the Company issued, an aggregate of 31,706,358 shares of restricted common stock in lieu of cash compensation to Mr. Singh, Dr. Trumbach, Mr. Trumbach and a consultant, at an average price per share of \$0.247.

Item 6. [Reserved]

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

Forward Looking Statements

Certain information contained in this MD&A includes "forward-looking statements." Statements which are not historical reflect our current expectations and projections about our future results, performance, liquidity, financial condition and results of operations, prospects and opportunities and are based upon information currently available to us and our management and their interpretation of what is believed to be significant factors affecting our existing and proposed business, including many assumptions regarding future events. Actual results, performance, liquidity, financial condition and results of operations, prospects and opportunities could differ materially and perhaps substantially from those expressed in, or implied by, these forward-looking statements as a result of various risks, uncertainties and other factors, including those risks described in detail in the section of this Annual Report on Form 10-K entitled "Risk Factors" as well as elsewhere in this Annual Report.

Forward-looking statements, which involve assumptions and describe our future plans, strategies, and expectations, are generally identifiable by use of the words "may," "should," "would," "will," "could," "scheduled," "expect," "anticipate," "estimate," "believe," "intend," "seek," or "project" or the negative of these words or other variations on these words or comparable terminology.

In light of these risks and uncertainties, and especially given the nature of our existing and proposed business, there can be no assurance that the forward-looking statements contained in this section and elsewhere in this Annual Report on Form 10-K will in fact occur. Potential investors should not place undue reliance on any forward-looking statements. Except as expressly required by the federal securities laws, there is no undertaking to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.

Overview

Awaysis Capital Inc is a real estate management and hospitality company focused on acquisition, redevelopment, sales, and managing rentals of residential vacation home communities in desirable travel destinations. We seek to create value through the targeting and acquisition, development, and up-cycling, rebranding, and repositioning of currently undervalued operating and shovel ready residential/resort communities in global travel destinations, with the intention to relaunch these assets under the "Awaysis" brand with the goals of creating a network of residential and resort enclave communities that will optimize both sales and rental revenues, providing attractive returns to owners and exceptional vacation experiences to travellers. Our strategy overlays the quality and consistency of the hotel management system over the Airbnb type rental model.

The Company seeks to own and grow a stable, cash generating, diversified portfolio of single-family and luxury resort/residence properties in the Caribbean, Europe, South America, and the United States.

Our business strategy entails targeting and identifying undervalued assets in emerging markets located in proximity to high demand travel destinations. The Company intends to focus these efforts on shovel-ready properties and/or other assets that we believe can be used to optimize sales and rental revenues. We have currently identified five properties in the country of Belize, all of which are expected to constitute our initial real estate portfolio. To that effect, on June 30, 2022, we closed on the acquisition of certain real estate assets in San Pedro, Belize (the “Casamora Awaysis Assets”), pursuant to our previously announced series of Agreements of Purchase and Sale, all dated April 15, 2022. The total consideration paid by us for the properties subject to the agreements was at the appraisal value of \$11.4 million (excluding transaction costs and fees) and was settled in a combination of a Purchase Money Mortgage of \$2.6 million at 0% interest rate, payable on demand, a Purchase Money Mortgage of \$280,000 at 0% interest rate that was paid on August 8, 2022 and 56.8 million shares of the Company’s common stock based on a per share price equal to the market price on the date of appraisal of \$0.150. As the first acquisition by the Company in Belize and an important milestone, the Company expects to rebrand the Casamora Awaysis Asset, so it is easily identifiable as an Awaysis Property and fit perfectly with its strategy of creating a countrywide network of Awaysis residential enclave communities in the country for owners and guests to travel, work and play.

Revenues

As of June 30, 2024, our revenue consists primarily of monthly rental income of villas and commission from the rental of real property.

Sales and Marketing Expenses

Our sales and marketing expenses consist primarily of salaries, commissions and other personnel-related expenses, which may include share-based compensation, for employees engaged in sales, marketing and support of our products and services, promotional and public relations expenses and management and administration expenses in support of sales and marketing.

General and Administrative Expenses

Our general and administrative costs include payroll, employee benefits, and other personnel-related costs, which include share-based compensation, associated with administrative and support staff, as well as legal and accounting costs, insurance costs, depreciation and other administrative fees.

Results of Operations - Fiscal Years Ended June 30, 2024 and June 30, 2023

We commenced activities and started to incur material costs in the fiscal year ended June 30, 2022, as a result of our change in control transaction in November 2021 and commencement in February 2022 of our business strategy of acquiring, developing, and managing residential vacation home communities in desirable travel destinations. Our business strategy continued through the fiscal year ended June 30, 2024, showing substantial growth in operating expenses in preparation for expected future growth in revenue.

We have incurred recurring losses to date. Our financial statements have been prepared assuming that we will continue as a going concern and, accordingly, do not include adjustments relating to the recoverability and realization of assets and classification of liabilities that might be necessary should we be unable to continue in operation.

Supply chain disruptions could create unexpected renovation or maintenance costs or delays and/or could impact our development projects, any of which could adversely impact our results of operations.

We expect we will require additional capital to meet our long-term operating requirements. We expect to raise additional capital through, among other things, the sale of equity or debt securities.

Revenues

We recognized revenue of \$50,674 and \$107,760 - during the fiscal years ended June 30, 2024, and 2023, respectively. Revenue generated during fiscal year 2024 consisted of monthly rental income and commissions from short term property rentals. Revenue generated during fiscal year 2023 also consisted of monthly rental income and commissions from property rentals. The decrease in revenue from fiscal year 2023 to fiscal year 2024 was a result of construction in areas of the Casamora property which decreased the rental ability of existing units.

Sales and Marketing Expenses

During the fiscal years ended June 30, 2024 and 2023, we incurred sales and marketing expenses of \$36,675 and \$91,319, respectively, consisting of marketing and support of our products and services, promotional and public relations expenses and management and administration expenses in support of rental offerings and marketing. The decrease in sales and marketing expenses from fiscal year 2023 to fiscal year 2024 was because in fiscal year 2023, we incurred more expenses on the initial push of marketing and sales than in fiscal year 2024 when such expenses stabilized.

General and Administrative Expenses

During the fiscal years ended June 30, 2024 and 2023, we incurred general and administrative expenses of \$7,037,957 and \$4,312,499, respectively, consisting of audit and accounting fees, travel and entertainment, payroll and employee benefits, legal fees, filing fees and transfer agent fees, all relating to both sustaining the corporate existence of the Company and public company-related expenses and its continued transitioning from being a shell company to an operating company. The increase in general and administrative expenses from fiscal year 2023 to 2024 was a result of continued growth of the Company's operations and related increases in such expenses.

Operating Loss

During the fiscal years ended June 30, 2024, and 2023, we recognized operating losses of \$(7,023,958) and \$(4,296,058), respectively. These losses were primarily attributable to increased operating expenses related to salaries due to the Company scaling its hospitality operations under the Awaysis brand, having to re-audit its two prior years financial statements and preparing for a registered offering of securities. The increase in operating loss from fiscal year 2023 to fiscal year 2024 was a result of increased general and administrative expense and a decrease in recognized revenue which occurred when Casamora moved its Villas from its rental portfolio to renovate them.

Other Income (Expenses)

During the fiscal years ended June 30, 2024 and 2023, we incurred other income and expense of \$69,518 and \$(612), respectively, consisting of interest earned, offset by interest expense and loss on asset from the write off of software which was never put into service.

Net Loss

During the fiscal years ended June 30, 2024 and 2023, we recognized net losses of \$(7,093,476) and \$(4,295,446), respectively. These losses were primarily attributable to accounting, marketing, legal, filing fees and transfer agent fees to sustaining the corporate existence of the Company and public company related expenses, and the continued transitioning from being a shell company to an operating company. The increase in net loss from fiscal year 2023 to fiscal year 2024 was a result of increased expenses as described above.

Liquidity and Capital Resources

As of June 30, 2024, we had cash of \$745,991 and had a positive working capital of \$7,795,602, of which was mainly from the issuance of shares for real estate inventory, the sale of shares from our private placement of common stock and the June 2024 loan of \$1,100,000 to the Company from an affiliate. We have sufficient cash or commitments for funding to satisfy our basic operations for at least 12 months and expect the anticipated cost of development of our first properties to come from pre-sales, investors subscriptions, advances or loans from our principal shareholders and not cash-on-hand. We will need to raise additional cash to satisfy our long-term requirements.

Historically, an affiliate shareholder has advanced funds on our behalf as we have required for the Company to become, and remain, a fully reporting public company while seeking to create value for shareholders. The shareholder has indicated its intention to continue to do so and most recently loaned \$1,100,000 to the Company; provided, however, that such intentions do not represent a binding commitment by the affiliate shareholder and there is no guarantee that it will be able to provide all of the funding necessary to achieve this objective. To date, this affiliate shareholder has advanced and received a net of approximately \$599,537 on behalf of the Company to cover certain of the Company's expenses and loaned \$1,100,000 for bridge financing.

If we are unable to obtain additional advances from our affiliate shareholder, we anticipate facing major challenges in raising the necessary funding to affect our business plan. Raising debt or equity funding for small publicly quoted, penny stock companies is extremely challenging. We can provide no assurance that financing will be available in the amounts it needs or on terms acceptable to it, if at all. If we are not able to secure adequate additional working capital when it becomes needed, it may be required to make reductions

in spending, extend payment terms with suppliers, liquidate assets where possible and/or suspend or curtail planned acquisitions and developments. Any of these actions could materially harm our planned business.

Our plan for satisfying our cash requirements for the next 12 months and beyond or to further expand our asset base is through the generation of rental revenues, sale of shares of our capital stock to third parties and advances from our affiliate shareholder. While we are seeking to raise up to \$10 million through the sale of our common stock or through other offerings of securities, we cannot assure you we will be successful in raising any or all of such capital and in meeting our working capital needs. Through June 30, 2024, we have raised an aggregate of \$1,918,000 in our recent private placement and can give no assurance that we will be successful in raising the remaining funds being sought. The capital raises from issuances of equity securities could result in additional dilution to our shareholders. In addition, to the extent we determine to incur indebtedness, our incurrence of debt could result in debt service obligations and operating and financing covenants that would restrict our operations.

The following table provides a summary of the net cash flow activity for each of the periods set forth below:

	Year ended June 30,	
	2024	2023
Cash used in operating activities	\$ 503,108	\$ (257,255)
Cash provided by investing activities	(857,196)	(29,631)
Cash provided by financing activities	1,100,000	(195,000)
Change in cash	\$ 745,912	\$ (481,886)

Cash Flows from Operating Activities

We generated positive cash flows from operating activities in the fiscal year ended June 30, 2024 compared to the fiscal year ended June 30, 2023. Net cash flows used in operating activities were \$503,108 and \$(257,255) for the fiscal years ended June 30, 2024, and 2023, respectively.

Cash Flows from Investing Activities

During the fiscal years ended June 30, 2024 and 2023, net cash flow used for investing activities was \$(857,196) and \$(29,631), respectively.

Cash Flows from Financing Activities

In 2022 through June 30, 2024, we have financed our operations by way of advances from our current majority shareholders, issuance of shares and debt for real estate inventory, in addition to cash raised from the private placement offering and an affiliate loan. In June 2024 the company received a convertible note in the amount of \$1,100,000 from Harthorne Capital, an affiliate shareholder.

For the fiscal years ended June 30, 2024, and 2023, net cash from financing activities was \$1,100,000 and \$(195,000), respectively.

We are dependent upon the receipt of capital investment or other financing to fund our ongoing construction and to execute our business plan. In addition, we are dependent upon our controlling shareholders to provide continued funding and capital resources. If continued funding and capital resources are unavailable at reasonable terms, we may not be able to implement our plan of operations.

Critical Accounting Policies

The company applies judgment and estimates that may have material effect in the eventual outcome of assets, liabilities, revenues and expenses, accounts receivable, inventory and goodwill. The following explains the basis and the procedure where judgment and estimates are applied.

Inventories

New real estate inventory is carried at the lower of cost or net realizable value. The cost of finished inventories determined on the specific identification method is removed from inventories and recorded as a component of cost of sales at the time revenue is recognized. In addition, an allocation of depreciation and amortization is included in cost of goods sold. Under the specific identification method, if

finished real estate inventory can be sold for a profit there is no basis to write down the inventory below the lower of cost or net realizable value.

As per ASC 970-340-25-18, once the property is considered substantially complete, the capitalization of costs typically ceases. The entity stops adding new costs to the property's carrying value except for additional improvements or costs that extend the asset's life or improve its utility. This means that these types of costs are no longer added to the property's carrying value once the property is substantially completed and held for rental. Instead, these costs are expensed as incurred, unless they directly enhance the property or extend its useful life.

Once the property is held for rental and substantially complete, the property is classified as a depreciable real estate asset and the total cost capitalized to date up to the point of substantial completion becomes the asset's carrying amount. The cost of the property's carrying amount (less its land value) is allocated over its estimated useful life.

Costs incurred after the property is completed and held for rental are generally expensed unless they extend the property's useful life (ASC 970-340-35-3).

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

Not required.

Item 8. Financial Statements and Supplementary Data.

The consolidated financial statements and supplementary data required by this item are included in this Annual Report on Form 10-K immediately following Part IV and are incorporated herein by reference.

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

None.

Item 9A. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

The Company needs to implement disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934 (the "Exchange Act"), that are designed to ensure that information required to be disclosed in the Company's Exchange Act reports are recorded, processed, summarized, and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission, and that such information is accumulated and communicated to our Chief Executive Officer and Chief Financial Officer to allow timely decisions regarding required disclosure.

As of June 30, 2024, the Chief Executive Officer and Chief Financial Officer carried out an assessment, of the effectiveness of the design and operation of our then existing disclosure controls and procedures pursuant to Exchange Act Rules 13a-15(b) and 15d-15(b). As of the date of this assessment, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were not effective as of June 30, 2024 to provide reasonable assurance that such information is accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate to allow timely decisions regarding required disclosures, primarily as a result of the late filing of certain reports with the Securities and Exchange Commission. The Company's management is seeking to remedy this deficiency.

Management's Annual Report on Internal Control Over Financial Reporting.

Our management is responsible for establishing and maintaining effective internal control over financial reporting (as defined in Rule 13a - 15(f) of the Exchange Act). There are inherent limitations to the effectiveness of any internal control, including the possibility of

human error and the circumvention or overriding of controls. Accordingly, even effective internal controls can provide only reasonable assurance with respect to financial statement preparation. Further, because of changes in conditions, the effectiveness of internal control may vary over time. We have assessed the effectiveness of our internal controls over financial reporting (as defined in Rule 13a -15(f) of the Exchange Act) as of June 30, 2024, and have concluded that, as of June 30, 2024, our internal control over financial reporting was effective.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by our registered public accounting firm pursuant to the rules of the Securities and Exchange Commission that permit us to provide only management's report in this annual report.

Changes in Internal Control Over Financial Reporting.

There were no changes in our internal control over financial reporting, identified in connection with the evaluation of such internal control that occurred during our last fiscal quarter and year that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information.

None.

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

None.

PART III

Item 10. Directors, Executive Officers, and Corporate Governance.

Board of Directors

We currently have six directors serving on our Board. The following table lists the names, ages and positions of the individuals who serve as directors of the Company, as of September 30, 2024:

Name	Age	Titles
Michael Singh	58	Chairman, Co-Chief Executive Officer and Director
Dr. Andrew E. Trumbach	63	Director, Co-Chief Executive Officer and CFO
Lisa-Marie Iannitelli	46	Director and Executive Vice President of Investor Relations
Dr. Claude Stuart	63	Director
Dr. Narendra Kini	62	Director
Tyler Trumbach	34	Director and Chief Legal Counsel

Michael Singh, Chairman, Co-Chief Executive Officer and Director. Mr. Singh has been the Company's Chairman of the Board and a member of the Company's Board of Directors since November 23, 2021, and from November 23, 2021 to June 26, 2024 he was the Company's Chief Executive Officer. On June 26, 2024, Mr. Singh was appointed Co-Chief Executive Officer with Andrew Trumbach. Mr. Singh is the founder and CEO of BTALCO Limited for over 20 years, and which is a leading logistics provider in Belize. Mr. Singh is also the managing partner for Island Club Resorts Ltd since June 2002 and has successfully developed, operated and sold the Belize Yacht Club, a major condominium development in San Pedro, Ambergris Caye, which consists of approximately 80 luxury units. Mr. Singh is also, since February 2016, the founder and Managing Partner of Century 21 Belize, a leading provider of real estate sales services in Belize. Mr. Singh holds a degree in Finance and International Business from Loyola University in New Orleans. At various times, he has served in the capacity of CEO for the Ministry of Tourism, Civil Aviation and Culture, and CEO of the Ministry of Trade and Investments, in Belize. Mr. Singh has extensive experience in a variety of successful Belize-based ventures.

Mr. Singh is an Executive Director of Harthorne Capital, Inc.

The Company believes that Mr. Singh is qualified to serve as a member of the Board of Directors due to his extensive business experience.

Dr. Andrew E. Trumbach, Co-Chief Executive Officer, Chief Financial Officer and Director. Dr. Trumbach has been a member of the Company's Board of Directors since November 23, 2021, and President from November 23, 2021 to June 26, 2024. Dr. Trumbach previously served as the Chief Financial Officer of the Company until his resignation on August 15, 2022, and has since been reappointed as CFO in September 2023. On June 26, 2024, Dr. Trumbach was appointed Co-Chief Executive Officer of the Company with Mr. Singh. Since 1992, Dr. Trumbach has been a consultant providing tax, accounting and financial analysis services and accounting information systems solutions to middle market companies and family-owned businesses. From 2008 to 2014, Dr. Trumbach was a part-time Professor at Nova Southeastern University, H. Wayne Huizenga School of Business and Entrepreneurship, where he taught classes on accounting, financial management, cost accounting, and accounting information systems. He was the part-time Chief Financial Officer of Omnia Wellness Inc. (OTC:OMWS) from March 2021 to October 2023. He was the EVP/CFO of a holding company from 2008 to 2019 that owned and operated one of the largest perfume distribution businesses operating worldwide. The company acquired and managed affiliated companies that included over 45 retail stores and a duty-free company operating airline, cruise, and retail duty free and duty paid concessions located in cruise, airport, and border locations worldwide. Prior to 2008, Dr. Trumbach spent 14 years as the CFO/CIO and Sr VP of a family-owned holding and investment company that included a portfolio that consisted of commercial, industrial, and residential real estate holdings, mining operations, outdoor advertising, publishing, polling, water and sewer utility, mobile home parks, data centers, and funeral homes. Prior to moving to industry, Dr. Trumbach spent three years working in an international accounting firm and five years in a regional firm working in public accounting in both the Caribbean and the United States. Dr. Trumbach is currently the owner of Writeup Express, Inc. In addition to a Bachelor of Science degree in Accounting and a Master of Business Administration degree, Dr. Trumbach has earned Doctorate degrees in both Information Technology Management and Accounting. He has undertaken numerous consulting projects for major companies in the United States and the Caribbean.

Dr. Trumbach is the President, CFO and an Executive Director of Harthorne Capital, Inc.

The Company believes that Dr. Trumbach is qualified to serve as a member of the Board of Directors due to his extensive business and financial experience, including acting as executive officers and directors of other public companies.

Lisa Marie Iannitelli, Executive Vice President, Investor Relations and Director. Ms. Iannitelli has been the Company's Executive Vice President, Investor Relations and a member of the Company's Board of Directors since November 23, 2021. Ms. Iannitelli has been the CEO and President of Wentworth Capital Markets Inc. since January 2017. Prior to that, from October 2010 to December 2018, Ms. Iannitelli was Director of Investor Relations

& Business Development at The Delavaco Group. From March 2005 to August 2010, she was a Compliance Officer and then was an Investment Associate, at BMO Nesbitt Burns Inc. Ms. Iannitelli is an executive director of Harthorne Capital, Inc.

The Company believes that Ms. Iannitelli is qualified to serve as a member of the Board of Directors due to her extensive investor relations experience and experience assisting real estate companies to go public.

Dr. Claude Stuart, Director. Dr. Stuart has been a member of the Company's Board of Directors since February 17, 2022. Dr. Stuart is an Adjunct Assistant Professor of Mathematics at Farmingdale State College of the State University of New York, and an instructor for the New York City Department of Education for more than the past five years. He earned a Bachelor of Science in Economics from Rider University, a Juris Doctorate from Seton Hall University School of Law, a Master of Science in Mathematics from St. John's University, and a Doctorate in Education Administration from Dowling College, New York. He is an attorney and is admitted to practice law in the New Jersey Supreme Court and Federal Court. He is also being called to the Bar in Belize. He is a trustee of the New York Annual Conference of the United Methodist Church, a not-for-profit organization, a member of the Council of Finance and Administration, and a member of the Audit Committee and the Board of Camping and Retreat Ministries. He is the Vice-President and Treasurer of Friends Supporting the Anglican Diocese of Belize Inc., a not-for-profit organization registered in the State of New York. He is also the Northeast-Regional Director of Benjamin Banneker Association, an affiliate of The National Council of Teachers in Mathematics and a member of several research and professional organizations.

The Company believes that Dr. Stuart is qualified to serve as a member of the Board of Directors due to his experience as an attorney and his education.

Dr. Narendra M. Kini, Director. Dr. Kini has been a member of the Company's Board of Directors since February 17, 2022. Dr. Kini has more than 25 years' experience as a Chief Executive Officer, Chief Medical Officer, and an ER and Trauma doctor. Dr. Kini most recently served as the Chief Medical Officer of the State of Florida COVID-19 Infectious Disease Field Hospital System where he oversaw all

clinical personnel for the 9-hospital system. In that role, Dr. Kini provided training and in-servicing, ran drills with clinical staff, ensured quality patient care, and provided guidance regarding necessary equipment and supplies to treat COVID-19 patients. Prior to that, from January 2008 until June 2019, Dr. Kini served as the Chief Executive Officer for Nicklaus Children's Hospital (f/k/a Miami Children's Hospital), providing management to the 26 facilities in the system and a 309-bed hospital with 3,000 employees and 700 plus physicians. He also provided ancillary and clinical operations leadership as the Chief Medical Officer for Trinity Health, a 45-hospital, \$5 billion system. Dr. Kini also works as a consultant for innovation in digital health at KiniConsult, a company he founded in 2019. A graduate from University of Alabama and Medical College of Wisconsin, Dr. Kini has a Master of Science in Health Management to complement his Medical Doctorate degree.

The Company believes that Dr. Kini is qualified to serve as a member of the Board of Directors due to his education and experience.

Tyler Trumbach, Chief Legal Counsel and Director. Mr. Trumbach has been the Company's Chief Legal Counsel and a member of the Company's Board of Directors since February 17, 2022. Mr. Trumbach is a member of the Florida and New York bars. He graduated in 2013 from Columbia University with a B.A. in Economics and History. He was involved in various political organizations and served two terms as President of the Columbia University College Republicans. After Columbia, Mr. Trumbach attended Fordham University School of Law where he obtained his J.D. While at law school, Tyler was a member of the Urban Law Journal where he wrote a note analyzing the effects of Dodd-Frank on the current mortgage market. He was also a participant in the Fordham Criminal Defense Clinic where he represented low-income clients in the Manhattan Criminal Court with the guide of the clinic professors. He was employed as in-house legal counsel for Carolina Financial Securities LLC and since 2017, he has been the principal of the Law Offices of Tyler A. Trumbach, P.A.

Mr. Trumbach is the son of Dr. Andrew Trumbach, the Company's Co-CEO and CFO, and a director.

The Company believes that Mr. Trumbach is qualified to serve as a member of the Board of Directors due to his education and experience as an attorney.

Executive Officers

Following are the name, age and other information for our executive officers. All company officers have been appointed to serve until their successors are elected and qualified or until their earlier resignation or removal. Information regarding our executive officers is set forth above under "Board of Directors."

Name	Age	Titles
Michael Singh	58	Chairman, Co-Chief Executive Officer and Director
Dr. Andrew E. Trumbach	63	Director, Co-Chief Executive Officer and CFO
Lisa-Marie Iannitelli	46	Director and Executive Vice President of Investor Relations
Tyler Trumbach	34	Director and Chief Legal Counsel

Structure and Operation of the Board

Our Articles of Incorporation, as amended, provides for the Board of Directors to be divided into three classes serving staggered terms; although as of the date of this amended Annual Report on Form 10-K, the Board has not yet approved the designations of any of our directors as a particular class of directors, but intends to do so prior to our next annual meeting of stockholders.

According to our Articles, at each annual meeting of stockholders, directors elected to succeed those directors whose terms expire are elected for a three-year term of office. All directors elected to our classified Board of Directors will serve until the election and qualification of their respective successors or their earlier resignation or removal. The Board of Directors is authorized to create new directorships and to fill such positions so created and is permitted to specify the class to which any such new position is assigned. The person filling such position would serve for the term applicable to that class. The Board of Directors (or its remaining members, even if less than a quorum) is also empowered to fill vacancies on the Board of Directors occurring for any reason for the remainder of the term of the class of directors in which the vacancy occurred. Members of the Board of Directors may be removed, with or without cause, by the affirmative vote of a majority of the outstanding voting stock. These provisions are likely to increase the time required for stockholders to change the composition of the Board of Directors. For example, in general, at least two annual meetings will be necessary for stockholders to effect a change in a majority of the members of the Board of Directors. The provision for a classified board could prevent a party who acquires control of a majority of our outstanding Common Stock from obtaining control of our Board of Directors until our second annual meeting of stockholders following the date the acquirer obtains the controlling stock interest. The classified board provision could have the effect of discouraging a potential acquirer from making a tender offer or otherwise attempting to obtain control of us and could increase the likelihood that incumbent directors will retain their positions.

Committees of the Board of Directors

Presently, our Board of Directors maintains a standing Audit Committee that does not yet satisfy Nasdaq's definition of independence. The Company does not have a standing compensation or nominating committee. However, the full Board performs all of the functions of a standing compensation committee and nominating committee. The Board currently consists of six directors: Mr. Singh (Chairman), Dr. Trumbach, Ms. Iannitelli, Dr. Stuart, Dr. Kini and Mr. Trumbach. The following is a brief description of these functions of the Board:

Nomination of Directors

The Board does not currently have a standing nominating committee, and thus we do not have a nominating committee charter. Due to our small size and limited operations to date, the Board determined that it was appropriate for the entire Board to act as the nominating committee. The full Board currently has the responsibility of selecting individuals to be nominated for election to the Board. Board candidates are typically identified by existing directors or members of management. The Board will consider director candidates recommended by shareholders. Any such candidates will be evaluated on the same basis as other candidates being evaluated by the Board. Information with respect to such candidates should be sent to Awaysis Capital, Inc., 3400 Lakeview Drive, Suite 100, Miramar, FL 33027; c/o Chairman. The Board considers the needs for the Board as a whole when identifying and evaluating nominees and, among other things, considers diversity in background, age, experience, qualifications, attributes and skills in identifying nominees, although it does not have a formal policy regarding the consideration of diversity.

Audit Committee

Our Audit Committee consists of Messrs. Trumbach, Stuart and Kini. The Board has determined that Messrs. Stuart and Kini are independent, and Dr. Trumbach is an "audit committee financial expert" as defined in SEC rules, although he is not independent. The Audit Committee has not yet adopted a written charter but expects to do so.

The primary functions of the Audit Committee are to assist the Board in overseeing (i) the effectiveness of the Company's accounting and financial reporting processes and internal controls and the audits of the Company's financial statements, (ii) the qualifications, independence, appointment, retention, compensation and performance of the Company's registered public accounting firm, and (iii) the performance of the Company's internal audit department or department or person(s) having the equivalent responsibility and functions.

Because the Company's common stock is traded on the OTC Pink market, the Company is not subject to the listing requirements of any securities exchange regarding audit committee related matters.

Risk Oversight

The Board's risk oversight is administered primarily through the following:

- review and approval of an annual business plan;
- review of a summary of risks and opportunities at meetings of the Board;
- review of business developments, business plan implementation and financial results;
- oversight of internal controls over financial reporting; and
- review of employee compensation and its relationship to our business plans.

Due to the small size and early stage of the Company, we have not adopted a formal policy on whether there should be a separate Non-Executive Chairman.

Compensation Committee Related Function

The Board does not currently have a standing compensation committee, and thus we do not have a compensation committee charter. Due to our small size and limited operations to date, the Board determined that it was appropriate for the entire Board to act as the

compensation committee. The full Board currently has the responsibility for reviewing and establishing compensation for executive officers and making policy decisions concerning salaries and incentive compensation for executive officers of the Company.

The Company's executive compensation program is administered by the Board, which determines the compensation of the executive officers of the Company. In reviewing the compensation of the individual executive officers, the Board intends to consider the recommendations of the executive officers, published compensation surveys and current market conditions.

Communication with Shareholders

Shareholders wishing to communicate with the Board can send an email to info@awaysiscapital.com or write or telephone to the Company's corporate offices:

Awaysis Capital, Inc.
Chairman
3400 Lakeview Drive, Suite 100
Miramar, FL 33027
Telephone: (855) 795-3311

Code of Business Conduct and Ethics

We adopted a Code of Business Conduct and Ethics that applies to, among other persons, our principal executive officers, principal financial officer, principal accounting officer or controller, and persons performing similar functions. Our Code of Business Conduct and Ethics is incorporated by reference into this Annual Report on Form 10-K.

Section 16(a) Reports

Section 16(a) of the Exchange Act requires our executive officers, directors, and persons who own more than 10% of a registered class of our equity securities, to file with the SEC reports of ownership of our securities and changes in reported ownership. Executive officers, directors and greater than 10% beneficial owners are required by SEC rules to furnish us with copies of all Section 16(a) reports they file. Based solely on a review of the copies of such forms furnished to us, or written representations from the reporting persons that no Form 5 was required, we believe that, during the fiscal year ended June 30, 2024, with the exception of one untimely Form 4 for each of Narendra Kini and Andrew Trumbach, and two untimely Form 4's for Tyler Trumbach, all Section 16(a) filing requirements applicable to our officers, directors and greater than 10% beneficial owners have been met.

Item 11. Executive Compensation.

The following table sets forth information regarding each element of compensation that was paid or awarded to the named executive officers of the Company for the periods indicated. On June 26, 2024, the Board passed a resolution to allow the officers of the Company to convert their unpaid salaries to equity compensation

Name and Principal Position	Year(1)	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	All Other Compensation (\$)	Total (\$)
Michael Singh(2) Co-CEO & Chairman	2024	750,000	750,000	500,000(3)	-	-	-	2,000,000
	2023	750,000	750,000	500,000(4)	(5)	-	-	2,000,000
Dr. Andrew Trumbach(6) Co-CEO and Chief Financial Officer	2024	750,000	750,000	500,000(7)	-	-	-	2,000,000
	2023	750,000	750,000	500,000(8)	(5)	-	-	2,050,000
Lisa-Marie Iannitelli Executive Vice President	2024	-	-	-	-	-	-	-
	2023	-	-	-	-	-	-	-

Tyler Trumbach(9)	2024	200,000	200,000	-	-	-	-	400,000
Chief Legal Counsel	2023	200,000	200,000	-	-	-	-	400,000
Amir Vasquez(10)	2024	-	-	-	-	-	-	-
Former CFO	2023	118,750	-	-	-	-	-	118,750

(1) “2024” represents the fiscal year ended June 30, 2024, and “2023” represents the fiscal year ended June 30, 2023.

(2) Mr. Singh’s salary for the 2023 and 2024 fiscal years has been earned and paid subsequent to June 30, 2024 in lieu of cash through the issuance of Common Stock of the Company. For 2023, Mr. Singh was issued an aggregate of 4,152,794 shares of our common stock in lieu of cash compensation, at prices per share based on the closing price of the Company’s common stock of between \$0.1202 and \$0.4080. For 2024, Mr. Singh was issued an aggregate of 4,661,293 shares of our common stock in lieu of cash compensation, at prices per share based on the closing price of the Company’s common stock of between \$0.2640 and \$1.1920. See “Executive Employment Agreements – Michael Singh” below.

(3) On April 1, 2024, Mr. Singh was issued 50,000,000 restricted shares of our common stock equal in value to \$500,000 and at an assumed per share value of par value, as a bonus for work performed for the fiscal year ended June 30, 2022.

(4) On February 13, 2023, pursuant to his employment agreement, Mr. Singh was issued 50,000,000 restricted shares of our common stock equal in value to \$500,000 and at an assumed per share value of par value, which vested 50% on the date of grant and 50% on December 1, 2023.

(5) The executive was granted options to purchase 11,250,000 shares of Common Stock on February 13, 2023. No expense has been recorded under ASC 718 as there is no compensation expense to be recognized. The expense for stock options is based on the fair value of the options at the grant date and this fair value is determined to be zero.

(6) Dr. Trumbach’s salary for the 2023 and 2024 fiscal years has been earned and paid subsequent to June 30, 2024 in lieu of cash through the issuance of Common Stock of the Company. For 2023, Dr. Trumbach was issued an aggregate of 4,152,794 shares of our common stock in lieu of cash compensation, at prices per share based on the closing price of the Company’s common stock of between \$0.1202 and \$0.4080. For 2024, Dr. Trumbach was issued an aggregate of 4,661,293 shares of our common stock in lieu of cash compensation, at prices per share based on the closing price of the Company’s common stock of between \$0.2640 and \$1.1920. See “Executive Employment Agreements – Dr. Andrew Trumbach” below.

(7) On December 5, 2023, Dr. Trumbach was issued 50,000,000 restricted shares of our common stock equal in value to \$500,000 and at an assumed per share value of par value, as a bonus for work performed for the fiscal year ended June 30, 2022.

(8) On February 13, 2023, pursuant to his employment agreement, Dr. Trumbach was issued 50,000,000 restricted shares of our common stock equal in value to \$500,000 and at an assumed per share value of par value, which vested 50% on the date of grant and 50% on December 1, 2023.

(9) Mr. Trumbach’s salary for the 2023 and 2024 fiscal years has been earned and paid subsequent to June 30, 2024 in lieu of cash through the issuance of Common Stock of the Company. For 2023, Mr. Trumbach was issued an aggregate of 1,536,095 shares of our common stock in lieu of cash compensation, at prices per share based on the closing price of the Company’s common stock of between \$0.1202 and \$0.4080. For 2024, Mr. Trumbach was issued an aggregate of 1,232,174 shares of our common stock in lieu of cash compensation, at prices per share based on the closing price of the Company’s common stock of between \$0.2640 and \$1.1920. See “Executive Employment Agreements – Tyler Trumbach, Esq.” below.

(10) Mr. Vasquez resigned from CFO in or around September 2023.

Outstanding Equity Awards at Fiscal Year-End

The following table presents the outstanding equity awards held by each of the named executive officers as of the end of the fiscal year ended June 30, 2024.

Name	Option Awards				Stock Awards			
	Number of Securities Underlying Unexercised Options Exercisable	Number of Securities Underlying Unexercised Options Unexercisable	Option Exercise Price	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested	Market value of Shares of Units of Stock That Have Not Vested	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested
Michael Singh	11,250,000	-	\$ 0.32	02/13/2033	-	-	-	-
Andrew Trumbach	11,250,000	-	\$ 0.32	02/13/2033	-	-	-	-
Tyler Trumbach	-	-	-	-	-	-	-	-
Lisa-Marie Iannitelli	-	-	-	-	-	-	-	-

Executive Employment Agreements

Michael Singh

Pursuant to Mr. Singh's employment agreement (the "Singh Agreement") with the Company, Mr. Singh will receive an annual base salary of \$750,000 (the "Singh Base Salary"), retroactive to December 1, 2021 which was the approximate date he commenced his employment relationship with the Company. The Singh Base Salary will be reviewed on an annual basis to determine potential increases, if any, based on Mr. Singh's performance and that of the Company. The Singh Base Salary may be paid in shares of the Company's Common Stock or cash depending on cash availability and as agreed to by the Company and Employee.

Mr. Singh was granted (a) restricted shares of Company Common Stock pursuant to the Singh Agreement and a Restricted Stock Agreement dated February 13, 2023 equal in value to \$500,000 and at an assumed per share value of par value, or 50,000,000 shares (the "Singh Restricted Stock"), which Singh Restricted Stock vested 50% on the date of grant and 50% on December 1, 2023, and (b) options to purchase an aggregate of 11,250,000 shares of the Company's Common Stock pursuant to a Stock Option Agreement, at an exercise price per share equal to the fair market value of the Company's Common Stock on the date of grant, and which vested upon grant. He will also be entitled to participate in the Company's incentive plans from time to time.

Additionally, Mr. Singh may earn an annual bonus of up to 100%-400% of Singh Base Salary, payable based on objectives and performance in the previous fiscal year. For the fiscal year ended June 30, 2022, Mr. Singh was granted an annual bonus of 50,000,000 shares of our Common Stock equal in value to \$500,000 and at an assumed per share value of par value, which was issued on April 1, 2024.

On September 16, 2024, Mr. Singh was also issued an aggregate of 14,071,153 shares of Common Stock, at per share prices ranging from \$0.1202 to \$1.1920, in lieu of accrued and unpaid salary and bonuses aggregating \$3,469,665 from September 1, 2022 through June 30, 2024.

Mr. Singh is also entitled to customary benefits and vacation, and is subject to customary confidentiality, ownership of intellectual property, non-disparagement, non-solicitation and non-compete provisions, as described in the Singh Agreement.

The Singh Agreement may be terminated by the Company at any time without prior notice for "Cause", as defined in the Singh Agreement. Upon termination for Cause, Mr. Singh will be provided with any unpaid, earned Singh Base Salary up to the date of termination.

The Singh Agreement may be terminated at any time without Cause, and provided that Mr. Singh executes a general release, the Company shall pay to Mr. Singh an amount equal to 12-months' Singh Base Salary (the "Singh Severance") plus accrued unused vacation; provided that the Company shall not be required to pay the Singh Severance in the event the Company elects to enforce the Singh Agreement's non-competition provisions and pay salary post-termination pursuant to the terms of the Singh Agreement.

Mr. Singh can terminate the Singh Agreement and his employment at any time for any reason on 30 days prior written notice. In case of “Good Reason,” as defined in the Singh Agreement, the Company shall pay to Mr. Singh the Singh Severance plus accrued unused vacation; provided that the Company shall not be required to pay the Singh Severance in the event the Company elects to enforce the Singh Agreement’s non-competition provisions and pay salary post-termination pursuant to the terms of the Singh Agreement.

If Mr. Singh dies while employed under this Agreement, the Singh Agreement shall terminate immediately and the Company shall pay to his estate, any earned Singh Base Salary and accrued vacation, if any, that is unpaid up to the date of his death. The Company may terminate the Singh Agreement as a result of any mental or physical disability or illness which results in (a) Mr. Singh being unable to substantially perform his duties for a continuous period of 150 days or for periods aggregating 180 days within any period of 365 days or (b) Mr. Singh being subject to a permanent or indefinite inability to perform essential functions based on the opinion of a qualified medical provider chosen by the Company. Such termination will be effective on the date designated by the Company, and the Employee will be paid his annual Singh Base Salary, accrued vacation, if any, and certain benefits as set out in the Singh Agreement through the date of termination.

On June 29, 2024, the Company and Mr. Singh entered into an amendment to the Singh Agreement. The amendment provides that Mr. Singh shall serve as Co-Chief Executive Officer of the Company. In addition to being a Co-Chief Executive Officer, Mr. Singh remains as Chairman of the Board of Directors.

Andrew Trumbach

Pursuant to Dr. Trumbach’s employment agreement (the “Trumbach Agreement”) with the Company, Dr. Trumbach will receive an annual base salary of \$750,000 (the “Trumbach Base Salary”), retroactive to December 1, 2021 which was the approximate date he commenced his employment relationship with the Company. The Trumbach Base Salary will be reviewed on an annual basis to determine potential increases, if any, based on Dr. Trumbach’s performance and that of the Company. The Trumbach Base Salary may be paid in shares of the Company’s Common Stock or cash depending on cash availability and as agreed to by the Company and Employee.

Dr. Trumbach was granted (a) restricted shares of Company Common Stock pursuant to the Trumbach Agreement and a Restricted Stock Agreement dated February 13, 2023 equal in value to \$500,000 and at an assumed per share value of par value, or 50,000,000 shares (the “Trumbach Restricted Stock”), which Trumbach Restricted Stock vested 50% on the date of grant and 50% on December 1, 2023, and (b) options to purchase an aggregate of 11,250,000 shares of the Company’s Common Stock pursuant to a Stock Option Agreement, at an exercise price per share equal to the fair market value of the Company’s Common Stock on the date of grant, and which vested upon grant. He will also be entitled to participate in the Company’s incentive plans from time to time.

Additionally, Dr. Trumbach may earn an annual bonus of up to 100%-400% of Trumbach Base Salary, payable in cash or stock based on objectives and performance in the previous fiscal year. For the fiscal year ended June 30, 2022, Dr. Trumbach was granted an annual bonus of 50,000,000 shares of our Common Stock equal in value to \$500,000 and at an assumed per share value of par value, which was issued on December 5, 2023.

On September 16, 2024, Dr. Trumbach was also issued an aggregate of 14,071,153 shares of Common Stock, at per share prices ranging from \$0.1202 to \$1.1920, in lieu of accrued and unpaid salary and bonuses aggregating \$3,469,665 from September 1, 2022 through June 30, 2024.

Dr. Trumbach is also entitled to customary benefits and vacation, and is subject to customary confidentiality, ownership of intellectual property, non-disparagement, non-solicitation and non-compete provisions, as described in the Trumbach Agreement.

The Trumbach Agreement may be terminated by the Company at any time without prior notice for “Cause”, as defined in the Trumbach Agreement. Upon termination for Cause, Dr. Trumbach will be provided with any unpaid, earned Trumbach Base Salary up to the date of termination.

The Trumbach Agreement may be terminated at any time without Cause, and provided that Dr. Trumbach executes a general release, the Company shall pay to Dr. Trumbach an amount equal to 12-months’ Trumbach Base Salary (the “Trumbach Severance”) plus accrued unused vacation; provided that the Company shall not be required to pay the Trumbach Severance in the event the Company elects to enforce the Trumbach Agreement’s non-competition provisions and pay salary post-termination pursuant to the terms of the Trumbach Agreement.

Dr. Trumbach can terminate the Trumbach Agreement and his employment at any time for any reason on 30 days prior written notice. In case of “Good Reason,” as defined in the Trumbach Agreement, the Company shall pay to Dr. Trumbach the Trumbach Severance plus accrued unused vacation; provided that the Company shall not be required to pay the Trumbach Severance in the event the Company elects to enforce the Trumbach Agreement’s non-competition provisions and pay salary post-termination pursuant to the terms of the Trumbach Agreement.

If Dr. Trumbach dies while employed under this Agreement, the Trumbach Agreement shall terminate immediately and the Company shall pay to his estate, any earned Trumbach Base Salary and accrued vacation, if any, that is unpaid up to the date of his death. The Company may terminate the Trumbach Agreement as a result of any mental or physical disability or illness which results in (a) Dr. Trumbach being unable to substantially perform his duties for a continuous period of 150 days or for periods aggregating 180 days within any period of 365 days or (b) Dr. Trumbach being subject to a permanent or indefinite inability to perform essential functions based on the opinion of a qualified medical provider chosen by the Company. Such termination will be effective on the date designated by the Company, and the Employee will be paid his annual Trumbach Base Salary, accrued vacation, if any, and certain benefits as set out in the Trumbach Agreement through the date of termination.

On June 29, 2024, the Company and Dr. Trumbach entered into an amendment to the Trumbach Agreement. The amendment provides that Dr. Trumbach shall serve as Co-Chief Executive Officer of the Company. In addition to being a Co-Chief Executive Officer, Dr. Trumbach will also remain as the Company’s Chief Financial Officer but will relinquish his title of President.

Tyler Trumbach, Esq.

On July 25, 2022, we entered into an Employment Agreement with Tyler Trumbach, the Company’s Chief Legal Counsel and a director.

Pursuant to the Employment Agreement, Mr. Trumbach will receive an annual base salary of \$200,000 (the “Tyler Trumbach Base Salary”), payable in shares of Common Stock of the Company or cash, depending on cash availability. The Tyler Trumbach Base Salary will be reviewed on an annual basis to determine potential increases, if any, based on Mr. Trumbach’s performance and that of the Company. Additionally, Mr. Trumbach may earn an annual bonus of up to 200% of Tyler Trumbach Base Salary, payable in cash or stock based on performance in the previous fiscal year, and based on the achievement of objectives agreed to with the Company’s Chief Executive Office and/or President for each fiscal year. On September 16, 2024, Mr. Trumbach was issued an aggregate of 3,529,127 shares of Common Stock, at per share prices ranging from \$0.1202 to \$1.1920, in lieu of accrued and unpaid cash salary and bonuses aggregating \$895,512 from September 1, 2022 through June 30, 2024.

Mr. Trumbach is also entitled to customary benefits and vacation, and is subject to customary confidentiality, ownership of intellectual property, non-disparagement, non-solicitation and non-compete provisions, as described in the Employment Agreement.

The Employment Agreement may be terminated by the Company at any time without prior notice for “Cause”, as defined in the Employment Agreement.

Upon termination for Cause, Mr. Trumbach will be provided with any unpaid, earned Base Salary up to the date of termination.

The Employment Agreement may be terminated at any time without Cause, and provided that Mr. Trumbach executes a general release, the Company shall pay to Mr. Trumbach an amount equal to 12-months’ Base Salary (the “Severance”) plus accrued unused vacation; provided that the Company shall not be required to pay the Severance in the event the Company elects to enforce the Employment Agreement’s non-competition provisions and pay salary post-termination pursuant to the terms of the Employment Agreement.

Mr. Trumbach can terminate the Employment Agreement and his employment at any time for any reason on 30 days prior written notice. In case of “Good Reason,” as defined in the Employment Agreement, the Company shall pay to Mr. Trumbach the Severance plus accrued unused vacation; provided that the Company shall not be required to pay the Severance in the event the Company elects to enforce the Employment Agreement’s non-competition provisions and pay salary post-termination pursuant to the terms of the Employment Agreement.

Mr. Trumbach will be entitled to participate in the Company’s incentive plans and shall initially be granted options to purchase 1,500,000 shares of the Company’s Common Stock, which have not yet been issued.

Limits on Liability and Indemnification

We provide directors and officers insurance for our current directors and officers.

Our certificate of incorporation eliminates the personal liability of our directors to the fullest extent permitted by law. The certificate of incorporation further provides that the Company will indemnify its directors to the fullest extent permitted by law.

Director Compensation

We do not yet have a standard, approved annual compensation arrangement for our non-employee directors, although we expect to approve such an arrangement prior to the end of the Company's fiscal year ending June 30, 2025. Compensation was paid to our non-employee directors in the aggregate amount of \$48,000 and \$-0- during the fiscal years ended June 30, 2023 and 2022. In consideration for their board service, we may also choose to compensate our outside directors in the form of options for each year for their continued service. We also reimburse our directors reasonable out-of-pocket expenses incurred in attending board meetings and in carrying out their board duties.

The following table summarizes cash and equity-based compensation information for our outside directors, for the fiscal year ended June 30, 2024:

Name	Fees earned or paid in cash	Stock Awards	Option Awards	Non-Equity Incentive Plan Compensation	Nonqualified Deferred Compensation Earnings	All Other Compensation	Total
Dr. Claude Stuart(1)	-	\$24,000	-	-	-	-	\$24,000
Dr. Narendra Kini(1)	-	\$24,000	-	-	-	-	\$24,000

(1) Such amount was earned during the fiscal year ended June 30, 2024 but the shares have not yet been issued.

All executive officers of the Company who are also directors received compensation, if any, for services to the Company as set forth under the summary compensation table above.

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

The following table shows the number of shares of our common stock beneficially owned, as September 30, 2024, by (i) each of our directors and director nominees, (ii) each of our named executive officers, (iii) all of our current directors and executive officers as a group, and (iv) all those known by us to be to a beneficial owner of more than 5% of the Company's common stock. In general, "beneficial ownership" refers to shares that an individual or entity has the power to vote or dispose of, and any rights to acquire common stock that are currently exercisable or will become exercisable within 60 days of September 30, 2024. We calculated percentage ownership in accordance with the rules of the SEC. The percentage of common stock beneficially owned is based on 383,991,026 shares outstanding as of September 30, 2024. In addition, shares issuable pursuant to options or other convertible securities that may be acquired within 60 days of September 30, 2024 are deemed to be issued and outstanding and have been treated as outstanding in calculating and determining the beneficial ownership and percentage ownership of those persons possessing those securities, but not for any other persons.

This table is based on information supplied by each director, officer and principal stockholder of the Company. Except as indicated in footnotes to this table, the Company believes that the stockholders named in this table have sole voting and investment power with respect to all shares of Common Stock shown to be beneficially owned by them, based on information provided by such stockholders. Unless otherwise indicated, the address for each director, executive officer and 5% or greater stockholders of the Company listed is: c/o Awaysis Capital, Inc., 3400 Lakeside Drive, Suite 100, Miramar, FL 33027.

Number of Shares

Percentage of
Common Stock

Beneficial Owner	Beneficially Owned	Beneficially Owned
Harthorne Capital, Inc.(1)	101,674,666	26.23%
Michael Singh	125,321,153(2)(3)	31.71%
Amir Vasquez	-	-%
Andrew Trumbach	125,321,153(2)(3)	31.71%
Lisa-Marie Iannitelli	-(2)	-%
Claude Stuart(4)	-	-%
Narendra Kini(5)	70,588	*0%
Tyler Trumbach(6)	3,862,460	1.01%
All current directors and executive officers as a group (6 persons)	356,250,020	86.86%

* Less than 1%.

(1) Pursuant to a Schedule 13D filed with the Securities and Exchange Commission on March 14, 2022, as amended, Harthorne Capital, Inc. (“Harthorne”) operates as a holding entity for Mr. Singh and Dr. Trumbach’s initial investments in the Company. Additionally, each of Mr. Singh, Dr. Trumbach and Ms. Iannitelli are Executive Directors of Harthorne. Each of Mr. Singh, Dr. Trumbach and Ms. Iannitelli disclaims beneficial ownership of all such securities except to the extent of his or her pecuniary interest therein. Also includes 3,666,666 shares of our common stock underlying a Convertible Promissory Note which may be converted from time to time in the discretion of Harthorne, executed by the Company and Harthorne on August 2, 2024. Such conversion shares do not include any additional shares upon conversion of accrued and unpaid interest under the note.

(2) Does not include shares held by Harthorne. See Footnote (1) above.

(3) Includes options to purchase 11,250,000 shares of common stock. through December 1, 2023.

(4) Does not include \$48,000 of equity compensation earned by Mr. Stuart but not yet issued.

(5) Such shares are owned indirectly through Lucky International Limited Corp., of which Mr. Kini has voting and dispositive control. Does not include \$24,000 of equity compensation earned by Mr. Kini but not yet issued.

(6) Such shares are owned indirectly through River Rock Holdings, Inc., of which Mr. Trumbach has voting and dispositive control. Does not include options to purchase 1,500,000 shares of the Company’s common stock which the Company is obligated to grant to Mr. Trumbach, but which have not been issued as of the date of this Annual Report on Form 10-K.

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

Related Person Transaction

The Board intends to implement a policy to review, approve and oversee any transaction between us and any related person and any other potential conflict of interest situations on an ongoing basis, and develops policies and procedures for the approval of related party transactions. Prior to consideration of a transaction with a related person, the material facts as to the related person’s relationship or interest in the transaction would be disclosed to the disinterested directors. The transaction would not be approved unless a majority of the members of the Board who are not interested in the transaction approve the transaction. The Board intends to take into account, among other factors that it deems appropriate, whether the related person transaction is on terms no less favorable to us than terms generally available in a transaction with an unrelated third-party under the same or similar circumstances and the extent of the related person’s interest in the related person transaction.

Each of Mr. Singh, Dr. Trumbach and Ms. Iannitelli are Executive Directors of Harthorne, the owner of approximately 24.11% of the issued and outstanding shares of common stock of the Company.

As of the fiscal years ended June 30, 2024 and 2023, Harthorne advanced and received a net amount of \$599,537 and \$255,489, respectively, relating to costs paid on behalf of the Company. The Company expects Harthorne to continue to make and be repaid advances from time to time to cover construction and other expenses, although Harthorne has no legal obligation to do so. There is no agreement as between Harthorne and the Company with respect to these advances or the repayment of any such advances.

Tyler Trumbach, a director of the Company and its Chief Legal Officer, performed certain general counsel and legal services for the Company through The Law Offices of Tyler A. Trumbach, P.A., and in September 2022, received through his holding company River Rock Holdings, Inc., 333,333 shares of the Company’s common stock as payment in full for \$50,000 of legal services provided by such firm. As of June 30 2024, Tyler Trumbach was issued through his holding company 3,529,127 shares of the Company’s common stock

in lieu of accrued and unpaid cash compensation in the amount of \$895,512.36 through June 30, 2024. Such shares were issued to Mr. Trumbach in September 2024.

As of June 30, 2024, Michael Singh and Andrew Trumbach were each issued 14,071,153 shares of the Company's common stock in lieu of accrued and unpaid cash compensation in the amount of \$3,469,664 through June 30, 2024. Such shares were issued to Mr. Singh and Dr. Trumbach in September 2024.

In June 2024, Harthorne loaned \$1,100,000 in bridge financing to the Company, which was evidenced by a Convertible Promissory Note, executed by the Company and Harthorne on August 2, 2024, with an issue date as of July 30, 2024. Interest on the loan is 12% per annum, payable, with the principal and any and all fees, costs and expenses then due under the note, on July 30, 2025. The outstanding principal balance of and interest on the note shall be convertible, in whole or in part, at the option of Harthorne at any time prior to the maturity date, into shares of common stock of the Company, at a conversion price of \$.30 per share.

Between November 15, 2024 and December 20, 2024, the Company borrowed an aggregate of \$3,000,000, evidenced by a Secured Promissory Note, dated December 1, 2024 and as amended on April 22, 2025, under a planned committed line of credit with BOS Investment Inc. to borrow up to an aggregate of \$5,000,000. BOS is an affiliate of Michael Singh, the Company's Chairman and Co-CEO. The Company used a portion of the proceeds from the loan for the acquisition of an additional operating property in Belize from Chial Mountain, another affiliate of Mr. Singh, and expects to use additional proceeds for other targeted acquisitions, and to further develop the Company's Awaysis Casamora Assets.

Interest on the note portion of the loan is 3.5% per annum (subject to late payment penalties), and the principal and interest on the note shall be paid on June 1, 2025, or the Company's up-listing to the NYSE American.

The note is secured by a first priority lien on substantially all of the assets of the Company and contain customary events of default, which entitle BOS, among other things, to accelerate the due date of the unpaid principal and accrued and unpaid interest of the notes. Additional definitive documentation regarding the line of credit has not yet been negotiated or entered into; however the Company expects the note will be rolled into the definitive documents relating to the full line of credit once finalized and executed.

On December 31, 2024, Awaysis Belize Ltd., a Belize corporation and wholly-owned subsidiary of the Company, acquired all of the stock and substantially all of the assets of Chial Mountain Ltd., a Belize corporation, pursuant to an Agreement of Purchase and Sale dated December 31, 2024, and effective December 20, 2024. The agreement was amended on April 14, 2025. Under this agreement, as amended, Awaysis Belize, acquired all outstanding shares of Chial Mountain and substantially all its assets on an "as is, where is" basis, including: (i) all tangible and intangible property of Chial Mountain; and (ii) certain real property located in the Cayo District of Belize, totaling over 63 acres (the "Chial Reserve Assets"). The Chial Reserve Assets include approximately 35 villas, comprising an estimated 59,000 square feet, which the Company plans to further develop and renovate as part of its "Awaysis" branded residential enclave community.

The aggregate estimated purchase price was \$5,500,000, subject to potential adjustments, consisting of: (i) \$2,400,000 in cash; (ii) a \$1,500,000 secured promissory note (as adjusted based on an appraisal of the property to be performed by the parties) dated December 21, 2024, as amended on April 14, 2025, between the Company and Michael Singh, which bears no interest and matures on the earlier of July 15, 2025, or the Company's up-listing to the NYSE American; and (iii) a \$1,600,000 senior convertible promissory note dated December 20, 2024, between the Company and Mr. Singh, which bears interest at a rate of 3.5% per annum and matures on June 30, 2025.

The notes are secured by first priority liens on substantially all of the Company's assets and include customary default provisions, which entitle Mr. Singh, among other rights, to accelerate repayment of the unpaid principal and any accrued interest.

The senior convertible promissory note grants Mr. Singh the option to convert the note into shares of the Company's Common Stock at a conversion price equal to the closing price of the Company's Common Stock on the trading day immediately preceding his delivery of a conversion notice.

On January 30, 2025, Chial Mountain assigned an Agreement, dated December 5, 2024 to Awaysis Belize, granting Awaysis Belize the right until May 28, 2025 to purchase an aggregate of approximately 157 acres of property in the Cayo District of Belize, adjacent to the Chial Reserve Assets for an aggregate purchase price of approximately \$408,000.

Family Relationships

Tyler Trumbach, the Company's Chief Legal Counsel and a director, is the son of Dr. Andrew Trumbach, the C-CEO and CFO and a director of the Company.

There are no other familial relationships between any of our officers and directors.

Apart from the disclosures set forth under this Item 13, there have been no related party transactions, or any other transactions or relationships required to be disclosed pursuant to Item 404 of Regulation S-K.

Director Independence

We use the definition of "independence" of The NASDAQ Stock Market to make this determination. NASDAQ Listing Rule 5605(a)(2) provides that an "independent director" is a person other than an officer or employee of the company or any other individual having a relationship, which, in the opinion of the Company's Board, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director. The NASDAQ listing rules provide that a director cannot be considered independent if:

- The director is, or at any time during the past three years was, an employee of the company;
- The director or a family member of the director accepted any compensation from the company in excess of \$120,000 during any period of 12 consecutive months within the three years preceding the independence determination (subject to certain exclusions, including, among other things, compensation for board or board committee service);
- A family member of the director is, or at any time during the past three years was, an executive officer of the company;
- The director or a family member of the director is a partner in, controlling shareholder of, or an executive officer of an entity to which the company made, or from which the company received, payments in the current or any of the past three fiscal years that exceed 5% of the recipient's consolidated gross revenue for that year or \$200,000, whichever is greater (subject to certain exclusions);
- The director or a family member of the director is employed as an executive officer of an entity where, at any time during the past three years, any of the executive officers of the company served on the compensation committee of such other entity; or
- The director or a family member of the director is a current partner of the company's outside auditor, or at any time during the past three years was a partner or employee of the company's outside auditor, and who worked on the company's audit.

Under such definitions, two of our directors can be considered independent.

Item 14. Principal Accountant Fees and Services.

The Board of Directors has reviewed and discussed the audited consolidated financial statements of Awaysis Capital, Inc. for the fiscal year ended June 30, 2024, with management and have reviewed related written disclosures of Moore Belize LLP, our independent accountants of the matters required to be discussed by SAS 114 (Codification of Statements on Auditing Standards, AU Section 380), as amended, with respect to those statements. We have reviewed the written disclosures and the letter from Moore Belize LLP required by regulatory and professional standards and have discussed with Moore Belize LP its independence in connection with its audit of our most recent financial statements. Based on this review and these discussions, the Board of Directors recommends that the financial statements be included in this Form 10-K for the fiscal year ended June 30, 2024.

We have also reviewed the various fees that we paid or accrued to our auditors, Moore Assurance SAS, Columbia, and Moore Belize LP during the year ended June 30, 2024, and 2023 for services they rendered in connection with our annual audits and quarterly reviews, as well as for any other non-audit services they rendered.

The following table shows the fees for professional and other services rendered by Moore Belize LP for the audit of our financial statements for the years ended June 30, 2024, and 2023:

	2024	2023
Audit Fees	\$ 43,200	\$ 18,000

Audit Related Fees	\$ 2,000	\$ 6,000
Tax Fees	\$ 0	\$ 0
All Other Fees	\$ 0	\$ 0
Total	\$ 45,200	\$ 24,000

Audit fees consist of fees billed for professional services rendered for the audit of our financial statements that are normally provided by the above auditor in connection with statutory and regulatory filings or engagements. Audit-related fees consist of fees billed for professional services rendered for the review of SEC filings or review in quarterly reports and services that are normally provided by the above auditor in connection with statutory and regulatory filings. Tax fees consist of fees to prepare the Company's federal and state income tax returns. Other fees relate to advisory services related research on accounting or other regulatory matters.

Pre-Approval Policies and Procedures

We have not adopted a policy on pre-approval of audit and permissible non-audit services.

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) The following documents are filed as part of this Annual Report on Form 10-K:

(1) Financial Statements:

The financial statements are filed as part of this Annual Report on Form 10-K commencing on page F-1 and are hereby incorporated by reference.

(2) Financial Statement Schedules:

The financial statement schedules are omitted as they are either not applicable or the information required is presented in the financial statements and notes thereto.

(3) Exhibits:

The documents set forth below are filed herewith or incorporated by reference to the location indicated.

Exhibit Number	Description of Document
3.1**	Articles of Incorporation
3.2**	Certificate of Amendment of Certificate of Incorporation
3.3**	Certificate of Amendment to Articles of Incorporation
3.4**	By-Laws
4.1**	Description of Registrant's Securities
10.1*	2022 Omnibus Performance Award Plan (1)
10.2	Agreement of Purchase and Sale, dated as of April 15, 2022, by and between JV Group, Inc. and Curah Capital Corporation (2)
10.3	Agreement of Purchase and Sale, dated as of April 15, 2022, by and between JV Group, Inc. and Agorapyth X Corporation (2)
10.4	Agreement of Purchase and Sale, dated as of April 15, 2022, by and between JV Group, Inc. and Abraxas Corporation (2)
10.5*	Employment Agreement with Tyler Trumbach (3)
10.6*	Employment Agreement with Michael Singh (4)
10.7*	Employment Agreement with Andrew Trumbach (4)
10.8*	Restricted Stock Agreement with Michael Singh (4)
10.9*	Restricted Stock Agreement with Andrew Trumbach (4)
10.10*	Stock Option Agreement with Michael Singh (4)

10.11*	Stock Option Agreement with Andrew Trumbach (4)
10.12*	First Amendment to Employment Agreement with Michael Singh (5)
10.13*	First Amendment to Employment Agreement with Andrew Trumbach (5)
10.14	Demand Promissory Note dated June 30, 2022 with Curah Capital Corporation (6)
10.15	Demand Promissory Note dated June 30, 2022 with Abraxas Corporation (6)
10.16	Promissory Note with Harthorne Capital Inc. (7)
10.17	Promissory Note with BOS Investment Inc. dated November 15, 2024 (8)
10.18	Secured Promissory Note with BOS Investment Inc., dated December 1, 2024 (9)
10.19	Cost-Plus Construction Contract, dated November 30, 2022, between R&B Construction Company Limited, and Awaysis Belize Ltd. (11)
10.20	Commercial Lease (Casino) dated September 1, 2024, by and between Awaysis Casamora Limited and American Services and Technology LLC (11)
10.21	Commercial Lease (Administration) dated September 1, 2024, by and between Awaysis Casamora Limited and American Services and Technology LLC (11)
10.22	Form of Rental Pool Management Agreement (11)
10.23	Form of Rental Program Management Agreement (11)
10.24	Form of Short-Term Rental Agreement (11)
10.25**	Form of Residential Lease for Single Family Home and Duplex
10.25	Agreement of Purchase and Sale, entered into on December 31, 2024 (10)
10.26	Stock Purchase and Sale Agreement, entered into on December 31, 2024 (10)
10.27	Secured Promissory Note with Michael Singh, entered into on December 31, 2024 (10)
10.28	Senior Convertible Promissory Note with Michael Singh, entered into on December 31, 2024 (10)
10.29	Agreement, dated December 5, 2024, between Ewigi Liabi Ltd. and Chial Mountain Ltd. (11)
10.30	Assignment of Land Purchase Contract, dated January 30, 2025 (11)
10.31	Amendment to Agreement of Purchase and Sale and First Secured Promissory Note, executed April 14, 2025 (12)
10.32**	Amendment to Agreement to Secured Promissory Note
14.1	Code of Business Conduct and Ethics (7)
21.1	Subsidiaries of the Registrant (7)
31.1	Certification Pursuant to Securities Exchange Act Rule 13(a)-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification Pursuant to Securities Exchange Act Rule 13(a)-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification Pursuant to 18 U.S.C. Section 1350, As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS	Inline XBRL Instance - The instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema.
101.CAL	Inline XBRL Taxonomy Extension Calculation.
101.DEF	Inline XBRL Taxonomy Extension Definition.
101.LAB	Inline XBRL Taxonomy Extension Labels.
101.PRE	Inline XBRL Taxonomy Extension Presentation.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

*Indicates Management contract or compensatory plan or arrangement

** Filed herewith

- (1) Incorporated by reference from Appendix B of the Information Statement on Schedule 14C filed with the SEC on March 4, 2022.
- (2) Incorporated by reference from the exhibit included in the Company's Current Report on Form 8-K filed with the SEC on April 21, 2022.
- (3) Incorporated by reference from the exhibit included in the Company's Current Report on Form 8-K filed with the SEC on July 29, 2022.
- (4) Incorporated by reference from the exhibit included in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2023.

- (5) Incorporated by reference from the exhibits included in the Company's Current Report on Form 8-K filed with the SEC on August 7, 2024.
- (6) Incorporated by reference from the exhibit included in the Company's Annual Report for the fiscal year ended June 30, 2022.
- (7) Incorporated by reference from the exhibits included in the Company's Current Report on Form 8-K/A filed with the SEC on August 7, 2024.
- (8) Incorporated by reference from the exhibit included in the Company's Current Report on Form 8-K filed with the SEC on November 19, 2024.
- (9) Incorporated by reference from the exhibit included in the Company's Current Report on Form 8-K filed with the SEC on December 30, 2024.
- (10) Incorporated by reference from the exhibit included in the Company's Current Report on Form 8-K filed with the SEC on January 7, 2025.
- (11) Incorporated by reference from the exhibit included in the Company's Amendment No. 2 to Registration Statement on Form S-1 (Registration No.: 333-275922) filed with the SEC on January 31, 2025.
- (12) Incorporated by reference from the exhibit included in the Company's Current Report on Form 8-K filed with the SEC on April 18, 2025.

Item 16. Form 10-K Summary

None

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, thereunto duly authorized.

AWAYSIS CAPITAL, INC.

/s/ Michael Singh

Michael Singh

Chairman and Co-Chief Executive Officer

Dated: April 22, 2025

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

Signature	Title	Date
<u>/s/ Michael Singh</u> Michael Singh	Chairman and Co-CEO (Co-Principal Executive Officer)	April 22, 2025
<u>/s/ Andrew Trumbach</u> Andrew Trumbach	Co-CEO and Chief Financial Officer and Director (Co-Principal Executive Officer and Financial and Accounting Officer)	April 22, 2025
<u>/s/ Lisa-Marie Iannitelli</u> Lisa-Marie Iannitelli	Executive Vice President and Director	April 22, 2025

<u>/s/ Claude Stuart</u> Claude Stuart	Director	April 22, 2025
<u>/s/ Narendra Kini</u> Narendra Kini	Director	April 22, 2025
<u>/s/ Tyler Trumbach</u> Tyler Trumbach	Chief Legal Counsel and Director	April 22, 2025

Awaysis Capital, Inc.

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Report of Independent Registered Public Accounting Firm

To the shareholders and the board of directors of Awaysis Capital, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Awaysis Capital, Inc. and subsidiaries (the Company) as of 30 June 2024 and 30 June 2023, the related consolidated statements of operations, stockholders' equity (deficit), and cash flows for the years then ended, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of 30 June 2024 and 30 June 2023, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States.

Basis for Opinion

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

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

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

Critical Audit Matter

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

We determined that there are no critical audit matters.

Moore Belize LLP.

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

Moore Belize LLP (PCAOB ID 6999)

Belize City Belize CA

October 11, 2024

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Awaysis Capital, Inc.
(formerly known as JV Group, Inc.)
Consolidated Balance Sheet
(Audited)

	June 30, 2024	June 30, 2023
	(Audited)	(Audited)
<u>ASSETS</u>		
Current assets		
Cash	\$ 745,991	\$ 79
Accounts receivable	4,284	-
Prepaid expenses	2,931	17,201
Inventory	10,594,936	11,323,226
Total current assets	11,348,142	11,340,506
Non-current assets		
Fixed assets, net	853,940	49,028
Escrow Deposit - Real Estate	5,000	-
Security deposit	14,500	14,500
Operating lease right-of-use	261,564	328,976
Total non-current assets	1,135,004	392,504

Total Assets	\$ 12,483,146	\$ 11,733,010
<u>Liabilities and Stockholders' Equity</u>		
Current liabilities:		
Accounts payable	98,200	44,859
Other current liabilities	75,356	118,860
Current portion of lease liability	89,003	-
Due to related party	653,417	2,834,323
Convertible note payable - related party, net of discount	36,565	-
Notes payable	2,600,000	2,600,000
Total current liabilities	3,552,541	5,598,042
Operating lease liabilities	182,649	251,214
Total non-current liabilities	182,649	251,214
Total liabilities	3,735,190	5,849,256
Stockholders' equity:		
Preferred stock - 25,000,000 shares authorized \$0.01 par value none issued and outstanding at June 30, 2024 and June 30, 2023, respectively	-	-
Common stock - 1,000,000,000 shares authorized \$0.01 par value issued and outstanding common shares at June 30, 2024 and June 30, 2023 were 383,958,598 and 252,227,035, respectively	3,839,586	2,522,271
Common stock subscribed - \$0.01 par value subscribed common shares at June 30, 2024 and June 30, 2023 were 943,000 and 943,000, respectively	9,430	9,430
Additional paid-in capital	18,484,873	9,844,510
Accumulated deficit	(12,642,933)	(5,549,457)
Subscription receivable	(943,000)	(943,000)
Total stockholders' equity	8,747,956	5,883,754
Total liabilities and stockholders' equity	12,483,146	11,733,010

See notes to audited consolidated financial statements

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Awaysis Capital, Inc.
(formerly known as JV Group, Inc.)
Consolidated Statements of Operations
(Audited)

	Year Ended June 30, 2024	Year Ended June 30, 2023
Revenue	\$ 50,674	\$ 107,760
Operating expenses		
Sales and marketing	36,675	91,319
General and administrative	7,037,957	4,312,499
Total operating expenses	7,074,632	4,403,818
Loss from operations	(7,023,958)	(4,296,058)

Other (income) expense		
Other Income	(192)	(612)
Interest Expense	47,565	-
Loss on Asset	22,145	-
Total other (income) expense	<u>69,518</u>	<u>(612)</u>
Net loss before income taxes	<u>(7,093,476)</u>	<u>(4,295,446)</u>
Income taxes	-	-
Net loss	<u>\$ (7,093,476)</u>	<u>\$ (4,295,446)</u>
Basic and diluted per common share amounts:		
Basic and diluted net loss	\$ (0.02)	\$ (0.03)
Weighted average number of common shares outstanding (basic and diluted)	292,965,978	162,781,188

See notes to audited consolidated financial statements

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Awaysis Capital, Inc.
(formerly known as JV Group, Inc.)
Consolidated Statements of Changes in Stockholders' Equity
For the Years Ended June 30, 2024, and 2023
(Audited)

	<u>Common Stock Shares</u>	<u>Common Stock Par Value</u>	<u>Common Stock Subscribed</u>	<u>Subscription Receivable</u>	<u>Additional Paid-in Capital</u>	<u>Accumulated Deficit</u>	<u>Total</u>
Balance, June 30, 2022	157,804,875	\$ 997,486	\$ 580,563	\$ (1,193,000)	\$ 9,850,605	\$ (1,254,011)	\$ 8,981,643
Shares issued for services	475,387	4,755	-	-	107,802	-	112,557
Shares issued at \$1.00	100,000	1,000	-	-	99,000	-	100,000
Restricted Stock awards	100,000,000	1,000,000	-	-	-	-	1,000,000
Shares subscribed adjustment on acquisition	(5,210,209)	516,530	(568,633)	-	(212,897)	-	(265,000)
Decrease in subscriptions	-	2,500	(2,500)	250,000	-	-	250,000
Net Income (Loss)	-	-	-	-	-	(4,295,446)	(4,295,446)
Balance, June 30, 2023	<u>253,170,053</u>	<u>\$ 2,522,271</u>	<u>\$ 9,430</u>	<u>\$ (943,000)</u>	<u>\$ 9,844,510</u>	<u>\$ (5,549,457)</u>	<u>\$ 5,883,754</u>
Balance, June 30, 2023	253,170,053	\$ 2,522,271	9,430	(943,000)	9,844,510	(5,549,457)	5,883,754
Shares issued for services	3,589,239	35,891	-	-	882,456	-	918,348
Directors' Equity Compensation	28,142,306	281,423	-	-	6,657,907	-	6,939,330
Shares issued at \$.01 for directors' Bonuses	100,000,000	1,000,000	-	-	-	-	1,000,000
Additional paid in capital BCF	-	-	-	-	1,100,000	-	1,100,000
Net Income (Loss)	-	-	-	-	-	(7,093,476)	(7,093,476)
Balance, June 30, 2024	<u>384,901,598</u>	<u>\$ 3,839,585</u>	<u>\$ 9,430</u>	<u>\$ (943,000)</u>	<u>\$ 18,484,874</u>	<u>\$ (12,642,933)</u>	<u>\$ 8,747,956</u>

See notes to audited consolidated financial statements

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Awaysis Capital, Inc.
(Formerly JV Group, Inc.)
Consolidated Statements of Cash Flows
(Audited)

	Year End June 30, 2024	Year End June 30, 2023
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (7,093,476)	\$ (4,295,446)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	\$ 30,139	2,747
Loss on write-off of asset	\$ 22,145	-
Interest Expense	47,565	-
Stock based compensation	\$ 8,857,679	112,557
Restricted stock awards	\$ -	1,000,000
Amortization of operating lease right-of-use	\$ 67,412	52,869
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable	\$ (4,284)	-
(Increase) decrease in prepaid expenses	\$ 14,270	(14,701)
(Increase) decrease in Inventory expenses	\$ 728,289	86,275
(Increase) decrease in escrow deposit – real estate	\$ (5,000)	-
(Increase) decrease in security deposit	\$ -	(14,500)
Increase (decrease) in due to related party	\$ (2,180,906)	2,821,826
Increase (decrease) in accounts payable	\$ 53,340	2,889
Increase (decrease) in other current liabilities	\$ (54,504)	118,860
Increase (decrease) in operating lease liabilities	\$ 20,439	(130,631)
Net cash provided by/(used in) operating activities	\$ 503,108	(257,255)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	\$ (2,554)	(54,631)
Asset put into service	\$ (856,491)	
Sale of fixed assets	1,849	25,000
Net cash used in investing activities	\$ (857,196)	(29,631)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from related party notes payable	\$ 1,100,000	-
Payment of note payable	\$ -	(280,000)
Net proceeds from sale of equity	\$ -	85,000
Net cash provided by/(used in) financing activities	\$ 1,100,000	(195,000)
Net change in cash	\$ 745,912	(481,886)
Cash - beginning of year	\$ 79	481,965
Cash - end of year	\$ 745,991	79

See notes to audited consolidated financial statements

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Awaysis Capital, Inc.
Notes to the Consolidated Financial Statements

1. NATURE OF OPERATIONS

Nature of Business

Awaysis Capital, Inc. (formerly known as JV Group, Inc.), a Delaware corporation, (“Awaysis”, “JV Group”, “the Company”, “we”, “us” or “our”) is a public operating company with its common stock quoted on OTC Pink. We are a vacation rental company focused on acquisition, construction, selling and managing rentals of residential vacation home communities in desirable travel destinations. We seek to create value through the targeting and acquisition, development, and up-cycling, rebranding, and repositioning of currently undervalued residential/resort communities in global travel destinations, with the intention to relaunch these assets under the “Awaysis” brand with the goals of creating a network of residential and resort enclave communities that will optimize revenues, providing attractive returns to investors and exceptional vacation experiences to travellers.

Company History

JV Group was formed in Delaware on September 29, 2008 under the name ASPI, Inc.

On May 18, 2022, we changed our name from JV Group, Inc. to Awaysis Capital, Inc. In connection with this name change, we changed our ticker symbol from “ASZP” to “AWCA” and effective May 25, 2022, the Company’s common stock was quoted on OTC Pink under the new symbol.

In December 2021, we formed a wholly owned subsidiary, Awaysis Capital, LLC, a Florida single member limited liability corporation to hold the office lease and to become the master payroll company for Awaysis Capital Inc.

We also formed a wholly owned subsidiary, Awaysis Casamora Limited, a Belize single member limited liability corporation to hold the title to the acquisition of the Casamora assets.

From October 2015 to February 2022, we were a publicly quoted shell company seeking to merge with an entity with experienced management and opportunities for growth in return for shares of our common stock to create values for our shareholders. In February 2022, the Board of Directors of the Company determined to pursue a business strategy of acquiring, developing and managing residential vacation home communities in desirable travel destinations.

The Company’s principal executive office is located at 3400 Lakeside Drive, Suite 100, Miramar, FL 33027 and its main number is 855-795-3377. The Company’s website address is www.awaysisgroup.com.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The summary of significant accounting policies is presented to assist in the understanding of the consolidated financial statements. These policies conform to GAAP and have been consistently applied. The Company has selected June 30 as its financial year end.

Principals of Consolidation

The consolidated financial statements include accounts of the Company’s wholly-owned subsidiaries Awaysis Capital, LLC, Awaysis Cove Limited, Awaysis Chial Limited and Awaysis Casamora Limited. All significant intercompany balances and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

We maintain cash balances in a non-interest-bearing account and unrestricted cash in escrow that currently does not exceed federally insured limits. For the purpose of the statements of cash flows, all highly liquid investments with a maturity of three months or less are considered to be cash equivalents. The Company will hold payments made by guest in advance of reservations in a restricted escrow account until the rescission period expires in accordance with U.S. state regulations.

Fair Value Measurements

ASC Topic 820, Fair Value Measurements and Disclosures (“ASC 820”), provides a comprehensive framework for measuring fair value and expands disclosures which are required about fair value measurements. Specifically, ASC 820 sets forth a definition of fair value and establishes a hierarchy prioritizing the inputs to valuation techniques, giving the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable value inputs. ASC 820 defines the hierarchy as follows:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reported date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices, such as equities listed on the New York Stock Exchange.

Level 2 - Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reported date. The types of assets and liabilities in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs.

Level 3 - Significant inputs to pricing that are unobservable as of the reporting date. The types of assets and liabilities included in Level 3 are those with inputs requiring significant management judgment or estimation, such as complex and subjective models and forecasts used to determine the fair value of financial transmission rights.

Our financial accounts consist of prepaid expenses, accounts payable, accounts payable due to related parties and note payable. The carrying amount of our prepaid expenses, accounts payable, accounts payable - related party and note payable - related party approximate their fair values because of the short-term maturities.

Related Party Transactions

A related party is generally defined as (i) any person that holds 10% or more of our membership interests including such person’s immediate families, (ii) our management, (iii) someone that directly or indirectly controls, is controlled by or is under common control with us, or (iv) anyone who can significantly influence our financial and operating decisions. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Fixed Assets

Fixed assets are carried at cost less accumulated depreciation and amortization. Depreciation is computed using the straight-line method over the estimated useful lives. The fixed assets include property, equipment and software which ownership is maintained by the Company.

When a property is substantially completed and held for rental, it transitions from being considered a development project (in progress) to an operating asset. At this point, the key measurement focuses on capitalizing costs and transitioning into depreciation as required under ASC 970-340-25-18.

Capitalization of Construction Costs Ceases after Substantial Completion

Prior to substantial completion, the costs incurred for the construction and development of the property (such as land acquisition, construction costs, interest, and certain other costs) are capitalized.

As per ASC 970-340-25-18, once the property is considered substantially complete, the capitalization of costs typically ceases. The entity stops adding new costs to the property’s carrying value except for additional improvements or costs that extend the asset’s life or improve its utility. This means that these types of costs are no longer added to the property’s carrying value once the property is substantially completed and held for rental. Instead, these costs are expensed as incurred, unless they directly enhance the property or extend its useful life.

Once the property is held for rental and substantially complete, the property is classified as a depreciable real estate asset and the total cost capitalized to date up to the point of substantial completion becomes the asset’s carrying amount. The cost of the property’s carrying amount (less its land value) is allocated over its estimated useful life.

Costs incurred after the property is completed and held for rental are generally expensed unless they extend the property’s useful life (ASC 970-340-35-3).

Even though the property is measured at cost, impairment testing may be required under ASC 360 if there are indicators that the property's carrying amount might not be recoverable. After substantial completion, the property's carrying value is subject to impairment testing under ASC 360, where a reduction in the property's recoverable value may require a write-down to fair value (ASC 970-340-35). If held at fair value (under ASC 360 or other applicable standards), market-based inputs would be used, including comparable sales, discounted cash flows, or appraisals to determine the fair value of the property.

Leases

The Company adopted Accounting Standards Update ("ASU") 2016-02, Leases (Topic 842), and all related amendments on January 1, 2022, on a modified retrospective basis. Under Topic 842, the Company determines if an arrangement is or contains a lease at inception. A contract is or contains a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The lease term includes options to extend the lease when it is reasonably certain that the Company will exercise that option and when doing so is at the Company's sole discretion. The Company has elected the short-term lease exception for all classes of assets, and therefore has not applied the recognition requirements of Topic 842 to leases of 12 months or less. The Company has also elected the practical expedient to not separate lease and non-lease components for all classes of assets. The Company's classes of assets that are leased include real estate leases and equipment leases. Real estate leases typically pertain to the Company's corporate office locations, field operation locations, or vacation properties whereby the Company takes control of a third party's property during the lease period for the purpose of renting the property on a short-term basis.

The Company recognizes lease expense on a straight-line basis over the lease term. The Company's lease agreements may contain variable costs such as common area maintenance, operating expenses or other costs. Variable lease costs are expensed as incurred on the consolidated statements of operations.

We determine if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use ("ROU") as assets, operating lease non-current liabilities, and operating lease current liabilities in our balance sheet. Finance leases are property and equipment, other current liabilities, and other non-current liabilities in the balance sheet.

ROU assets represent the right to use an asset for the lease term and lease liability represent the obligation to make lease payment arising from the lease. Operating lease ROU assets and liabilities are recognized at the commencement date based on the present value of lease payments over lease term. As most of the leases doesn't provide an implicit rate, we generally use the incremental borrowing rate on the estimated rate of interest for collateralized borrowing over a similar term of the lease payments at commencement date. The operating ROU asset also includes any lease payments made and exclude lease incentives. Lease expense for lease payment is recognized on a straight-line basis over lease term.

As of the fiscal year ended June 30, 2024, we were party to an operating lease agreement which commenced during the fiscal year ended June 30, 2023. See Note 6 below for details of lessee leases.

Beneficial Conversion Features - The Company accounts for convertible notes payable in accordance with ASC 470-20. A beneficial conversion feature is a non-detachable conversion feature that is "in the money" at the commitment date, which requires recognition of interest expense for underlying debt instruments and a deemed dividend for underlying equity instruments. A conversion option is in the money if the effective conversion price is lower than the commitment date fair value of a share into which it is convertible.

Income Taxes

The Company accounts for income taxes under Section 740-10-30 of the FASB Accounting Standards Codification. Deferred income tax assets and liabilities are determined based upon differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statements of operations in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB Accounting Standards Codification (“Section 740-10-25”). Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures.

The estimated future tax effects of temporary differences between the tax basis of assets and liabilities are reported in the accompanying balance sheets, as well as tax credit carry-backs and carry-forwards. The Company periodically reviews the recoverability of deferred tax assets recorded on its balance sheets and provides valuation allowances as management deems necessary.

Management makes judgments as to the interpretation of the tax laws that might be challenged upon an audit and cause changes to previous estimates of tax liability. In addition, the Company operates within multiple taxing jurisdictions and is subject to audit in these jurisdictions. In management’s opinion, adequate provisions for income taxes have been made for all years. If actual taxable income by tax jurisdiction varies from estimates, additional allowances or reversals of reserves may be necessary.

Revenue Recognition

Revenue Recognition Standard, ASC 606 is used by the Company to recognize revenue. ASC 606 standards were jointly issued by the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB). Revenues are recognized when control of the promised goods or services are transferred to a customer, in an amount that reflects the consideration that the Company expects to receive in exchange for those goods or services. The total booking value is generally due prior to the commencement of the reservation. The total booking value collected in advance of the reservation is recorded on the balance sheets as funds payable to owners, hospitality and sales taxes payable and deferred revenue in the amount obligated to the homeowner, the taxing authority, and the Company, respectively.

The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements:

- Step 1: Identify the contract(s) with customers
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to performance obligations
- Step 5: Recognize revenue when the entity satisfies a performance obligation

The Company is a development stage corporation, and we have identified certain revenue streams during this development stage.

The Company currently derives its revenue primarily from the short-term unit rentals of sold and unsold inventory at the resort we own and manage.

Revenue from rentals is recognized over the period in which a guest completes a stay.

Other services consist of revenue derived from our real estate brokerage and other related services.

Other Services

In addition to providing vacation rental platform services, the Company provides other services including real estate brokerage and management services. The purpose of these services is to attract and retain homeowners as customers of the Company’s vacation rental platform. As such, the Company enters into an exclusive rental management contract with each homeowners’ associations it controls. Under the real estate brokerage services, the Company assists home buyers and sellers in listing, marketing, selling and finding homes.

Real estate commissions earned by the Company's real estate brokerage business are recorded as revenue at a point in time which is upon the closing of a real estate transaction (i.e., purchase or sale of a home). The commissions the Company pays to real estate agents are recognized concurrently with associated revenues and presented as cost of revenue in the consolidated statements of operations. Under the homeowner's association management services, the Company provides common area property management, community governance, and association accounting services to community and homeowner associations in exchange for a management fee and other incrementally billed services. The services represent an individual performance obligation in which the Company has determined it is primarily responsible. Revenue is recognized over time as services are rendered for the management fee and incrementally billed services are recognized at a point in time.

Inventory

New real estate inventory is carried at the lower of cost or net realizable value. The cost of finished inventories determined on the specific identification method is removed from inventories and recorded as a component of cost of sales at the time revenue is recognized. In addition, an allocation of depreciation and amortization is included in cost of goods sold. Under the specific identification method, if finished real estate inventory can be sold for a profit there is no basis to write down the inventory below the lower of cost or net realizable value.

For real estate inventory that is considered substantially completed and may include the Company's rental pool, the Company has implemented the Real Estate Accounting Guidance under ASC 970 for real estate development, rental, and sales activities. Details of ASC 970 are included in Fixed Assets above.

Financial Instruments

Fair Value of Financial Instruments - From inception, the Company adopted ASC 820, Fair Value Measurements and Disclosures, which provides a framework for measuring fair value under GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The standard also expands disclosures about instruments measured at fair value and establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1: Quoted prices for identical assets and liabilities in active markets.
- Level 2: Quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets; and
- Level 3: Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The carrying amounts of financial instruments including cash, accounts payable and notes payable approximated fair value as of June 30, 2024, and 2023 due to the relatively short maturity of the respective instruments.

Advertising and Marketing Costs

We expense advertising costs when advertisements occur. Advertising for the Company consists primarily of the creation and marketing of the Awaysis brand guideline, logo, wordmark, tagline, and website.

Stock Based Compensation

The cost of equity instruments issued to employees and non-employees in return for goods and services is measured by the grant date fair value of the equity instruments issued in accordance with ASC 718, Compensation - Stock Compensation. The related expense is recognized as services are rendered or vesting periods elapse.

Net Loss per Share Calculation

Basic earnings (loss) per common share (“EPS”) is computed by dividing net income (loss) available to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average shares outstanding, assuming all dilutive potential common shares were issued. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive.

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Recently Issued Accounting Pronouncements

As of June 30, 2024, there were several new accounting pronouncements issued by the Financial Accounting Standards Board. Each of these pronouncements, as applicable, has been or will be adopted by the Company. Management does not believe the adoption of any of these accounting pronouncements has had or will have a material impact on the Company’s consolidated financial statements.

3. CASH

As of June 30, 2024, our cash balance was \$745,991 and as of June 30, 2023 our cash balance was \$79.

4. INVENTORY

Inventory of real estate under construction was \$10,594,936 and \$11,323,226 as of June 30, 2024 and 2023, respectively.

5. FIXED ASSETS

The carrying basis and accumulated depreciation of fixed assets at June 30, 2024 and 2023 is as follows:

	Useful Lives	June 30, 2024	June 30, 2023
Furniture and fixtures	7 years	\$ 15,017	\$ 15,017
Computer and equipment	5 years	3,782	5,631
Machinery	5 years	5,000	5,000
Software	3 years	6,536	26,127
Assets/property placed into service	40 years	856,491	-
Less depreciation and amortization		(32,886)	(2,747)
Total fixed assets, net		\$ 853,940	49,028

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6. OPERATING LEASES - LESSEE

The Company has an operating lease for office space, with a term of 5 years. As of June 30, 2024, the Company did not have any additional material operating leases that were entered into, but not yet commenced.

The maturity schedule of future minimum lease payments under operating leases and the reconciliation to the operating lease liabilities reported on the Consolidated Balance Sheets was as follows:

	June 30, 2024
2025	89,003
2026	90,588
2027	92,220
Thereafter	31,113
Total operating lease payments	302,924
Present value adjustment	(31,272)
Total operating lease liabilities	\$ 271,652

The total operating lease liability amount consists of current and long-term portion of operating lease liabilities of \$89,003 and \$182,649, respectively.

7. ACCOUNTS PAYABLE

As of June 30, 2024, and 2023, the balance of accounts payable was \$98,200 and \$44,859, respectively, and related primarily to expenses relating to SEC filings, outstanding legal expenses and share transfer expenses.

8. OTHER CURRENT LIABILITIES

Other current liabilities consist of a hospitality tax payable, a security deposit liability and accrued expenses. the balance of other current liabilities was as of June 30, 2024, and 2023 was \$75,356 and \$118,860, respectively,

As of June 30, 2024, and 2023, the balance of accrued expenses was \$73,196 and \$118,860, respectively, As of June 30, 2023 the balance consisted of expenses relating to salary and payroll accrual for development and administration teams and the current portion of operating lease liabilities. As of June 30, 2024, salary and payroll accruals for related party are reported in due to related parties and current portion of operating lease liabilities are reported as its own line item. As June 30, 2024, the balance consisted of accrued interest of \$11,000 and payroll for non-related parties of \$62,196.75.

9. DUE TO RELATED PARTIES

As of June 30, 2024, and 2023, the balance of due to related parties was \$1,753,417 and \$2,834,323, respectively, and related to both costs paid on behalf of the Company and funding to the Company provided by Harthorne Capital, Inc, an affiliate of the Company and other related party members. As of June 30, 2024, salary and payroll accruals for directors are also included in due to related party. In prior year they were included in accrued expenses.

On February 13, 2023, the Company entered into compensation agreements with certain executive officers and directors of the Company and as a result, approximately \$2,500,000 in salary compensation is included in the related party as of June 30, 2023.

On June 26, 2024, the Board approved a \$1.1 million convertible bridge loan to Awaysis Capital, Inc by Harthorne Capital, Inc, an affiliate of the Company. As of June 30, 2024, and 2023, the net balance of Notes - related party was \$36,565 and \$0, respectively. The net balance consists of the principle of the note of \$1,100,000 and the discount on the beneficial conversion feature of \$(1,100,000). This Discount is amortized on a straight-line basis over the life of the note. The current amortization of the discount is \$36,565.

10. NOTES PAYABLE AND CONVERTIBLE NOTE PAYABLE - RELATED PARTY

The Company has notes payable as of June 30, 2024, and 2023 in the amount of approximately \$2,600,000 and \$2,600,000, respectively.

On June 30, 2022, the Company purchased from a non-related party, real estate asset appraised at \$11,409,500 and executed two unsecured demand promissory notes bearing annual interest rates of 0%. The first is for \$2,600,000 and the second was in the amount of \$280,000. This second note was subsequently fully paid on August 8, 2022.

Convertible Note Payable - Related Party

On June 26, 2024, the Board approved a \$1.1 million convertible bridge loan to Awaysis Capital, Inc. by Harthorne Capital, Inc., an affiliate of the Company, bearing an annual interest rate of 12%. The note is due June 19, 2025 unless sooner paid in full or converted in accordance with the terms of conversion at \$.30 per share. The excess of the fair value of the convertible note is \$2,016,667 and the discount in the amount of \$1,100,000 is amortized over a 1-year period with a maturity date of June 19, 2025.

As of June 30, 2024, and 2023, the net balance of Notes - related party was \$36,565 and \$0, respectively. The net balance consists of the principle of the note of \$1,100,000 and the discount on the beneficial conversion feature of \$(1,100,000)..This Discount is amortized on a straight-line basis over the life of the note. The current amortization of the discount (recorded as interest expense) is \$36,565.

11. STOCKHOLDERS' EQUITY (DEFICIT)

Preferred Stock

As of June 30, 2024, we were authorized to issue 25,000,000 shares of preferred stock with a par value of \$0.01.

No shares of preferred stock were issued and outstanding during the fiscal years ended June 30, 2024 or 2023.

Common Stock

As of June 30, 2024, we were authorized to issue 1,000,000,000 shares of common stock with a par value of \$0.01, of which 383,958,598 shares of common stock were issued and outstanding and 943,000 shares of common stock were subscribed, contractually obligated and committed to be issued but not yet issued.

During the fiscal year ended June 30, 2024, the Company issued 131,731,545 common shares in the amount of \$8,857,679. From this amount, the Company issued 3,589,239 shares for payment of professional services in the amount of \$918,349. The Company issued 28,142,306 shares for Director equity compensation in the amount of \$6,939,330, and paid a discounted director bonus of 100,000,000 shares in the amount of \$1,000,000,

During the fiscal year ended June 30, 2023, the Company sold 100,000 common shares in a private offering, at a price per share of \$1.00 for \$100,000 in gross proceeds.

During the year ended June 30, 2023, the Company entered into subscription agreements with investors in a private offering, for 943,000 shares, at a price per share of \$1.00 for \$943,000 and has a subscription receivable of \$943,000 in the Consolidated Balance Sheet.

During the year ended June 30, 2023, the Company has collected an aggregate of \$250,000 from the committed subscription agreements and has issued 250,000 shares of common stock accordingly.

During the fiscal year ended June 30, 2023, the Company issued 100,050,000 shares of restricted common stock to certain of its executive officers and directors.

On June 26, 2024, the Board passed a resolution to allow the officers of the Company and certain other parties to convert their unpaid salaries or other compensation to equity compensation. The company converted salaries and other compensation totaling \$6,939,330 into an aggregate of 28,142,306 shares of common stock. The issuance of such shares was effected subsequent to June 30, 2024.

Stock-based compensation of \$918,349 and \$112,557 was issued for services during the fiscal years ended June 30, 2024, and 2023, respectively, and is included in the General and Administrative expenses in the Consolidated Statements of Operations.

No potentially dilutive debt or equity instruments were issued or outstanding during the fiscal year ended June 30, 2024, and 2023.

The Company has not declared or paid any dividends or returned any capital to common stock shareholders as of June 30, 2024, and 2023.

Warrants

No warrants were issued or outstanding during the twelve months ended June 30, 2024, or 2023.

Stock Options

The Company has adopted the 2022 Omnibus Performance Award Plan in February 2022 (the "Plan"). The Plan authorizes the granting of 19,775,931 of the Company's Common Stock. No stock options under the Plan were issued or outstanding during the twelve months ended June 30, 2024 or 2023.

On February 13, 2023, the Company awarded to certain of its executive officers, options to purchase an aggregate of 22,500,000 shares of the Company's stock at an exercise price per share equal to the fair market value of the Company's common stock on the date of the grant, \$0.32 per share; all of which are currently exercisable and outstanding as of June 30, 2024. No expense has been recorded

under ASC 718 as there is no compensation expense to be recognized. The expense for stock options is based on the fair value of the options at the grant date and this fair value is determined to be zero.

12. REVENUE

During the fiscal year ended June 30, 2024 and June 30, 2023, the Company earned revenue of \$50,674 and \$107,760, respectively. Of this revenue, \$17,655 was recognized from rental income, while \$33,019 was earned from commissions and other services.

13. SALES AND MARKETING EXPENSES

Advertising expenses amounted to approximately \$36,675 and \$91,319 as of June 30, 2024, and June 30, 2023, respectively, consisting of marketing and support of our products and services, promotional and public relations expenses and management and administration expenses in support of sales and marketing.

14. GENERAL AND ADMINISTRATIVE EXPENSES

During the fiscal years ended June 30, 2024 and 2023, we incurred general and administrative expenses of \$7,037,957 and \$4,312,499, respectively, consisting of audit and accounting fees related to its re-audit of 2021 and 2022 financial statements, travel and entertainment, payroll and employee benefits, legal fees, filing fees and transfer agent fees, all relating to both sustaining the corporate existence of the Company and public company offering and compliance expenses.

15. OTHER INCOME (EXPENSE)

During the fiscal year ended June 30, 2024, we incurred interest expense on a convertible note and interest expense on the beneficial conversion feature of \$47,565, a loss of \$22,145 on an asset from a write off of software which was never put into service and other income of \$192.

During the fiscal year ended June 30, 2023 we incurred other income of \$612.

16. COMMITMENTS & CONTINGENCIES

Legal Proceedings

We were not subject to any legal proceedings during the twelve months ended June 30, 2024 and 2023 and, to the best of our knowledge, no legal proceedings are pending or threatened.

17. SUBSEQUENT EVENTS

The Company evaluated subsequent events after June 30, 2024, in accordance with FASB ASC 855 Subsequent Events, through the date of the issuance of these financial statements and has determined the following subsequent events are required to be disclosed.

As of the date of the issuance of these financial statements, the Company has engaged in two lease contracts for commercial space rental enabling an increase in rental income of \$16,000 per month. The two Leases are detailed below.

- On September 1, 2024, The Company obtained a signed 6-month lease contract for the use of Parcel 12132 and 12135 Block 7 of commercial space located at Casamora Resort in San Pedro, Belize for \$3,000 USD a month rent with utilities not included. Due at commencement of this lease is first month's rent, last month's rent, and a security deposit of \$3,000. This lease may be renewed for an additional six months if the tenant gives notice 2 months prior to termination date.

- On September 1, 2024, The Company obtained a signed 6-month lease contract for the use of approximately 2500 square feet of commercial space basement, 5,000 square feet first floor, and 5,000 square feet second floors, and large terrace on the roof located at Casamora Resort in San Pedro, Belize for \$13,000 USD a month rent with utilities not included. The first month's rent is abated, and due at commencement of this lease is the last month's rent, and a security deposit of \$13,000. In the event of a default, the abated rent shall be immediately due. This lease may be renewed for an additional six months if the tenant gives notice 2 months prior to termination date.

- As of September 30, 2024, the Company was approved for a \$5,000 000 Line of Credit with an expected closing date in October 2024. The Line of Credit terms are for 12 months at an interest rate of 3.5%. The use of proceeds is for acquisition of Chial Limited and other targeted acquisitions and to complete the development of Awaysis Casamora.

In September 2024, the Company's Board of Directors and holders of a majority of its outstanding voting securities, approved of a reverse split of up to 1-for-20 of the Company's issued and outstanding shares of common stock (the "Reverse Split") and authorized the Company's Co-CEOs, in their sole discretion, to determine the final ratio and effect the Reverse Split any time before the one year anniversary of the approval date. The Company does not yet have an effective date for the Reverse Split, but expects the Reverse Split to take effect in the second half of its 2025 fiscal year.

Other than as provided above or in the other notes to these financial statements, the Company has determined that there were no other subsequent events that are required to be disclosed.

**ARTICLES OF INCORPORATION
OF ASPI INC.**

FIRST. The name of the Corporation is ASPI, Inc.

SECOND. The name and address of the corporation's registered office in the State of Delaware are Corporation Service Company, 2711 Centerville Road, Suite 490, Wilmington. Delaware 19808. County of New Castle.

THIRD. The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the DGCL.

FOURTH.

(A) **Authorized Shares.** The total number of shares which the corporation shall have authority to issue 125 million (125,000,000) shares of capital stock, of which 100 million (100,000,000) shares shall be designated Common Stock, par value of \$.01 per share and 25 million (25,000,000) shares shall be designated Preferred Stock, par value of \$.01 per share.

(B) **Preferred Stock.** Shares of Preferred Stock may be issued from time to time in one or more classes or series as the Board of Directors, by resolution or resolutions, may from time to time determine, each of said classes or series to be distinctively designated (each such resolution and designation hereinafter being referred to as a "Preferred Stock Designation"). The voting powers, references and relative, participating, optional and other special rights, and the qualifications, limitations or restrictions thereof, if any, of each such class or series may differ from those of any and all other classes or series of Preferred Stock at any time outstanding, and the Board of Directors is hereby expressly granted authority to fix or alter, by resolution or resolutions, the designation, number, voting powers, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions thereof, of each such class or series, including, but without limiting the generality of the foregoing, the following:

(1) The distinctive designation of, and the number of shares of Preferred Stock that shall constitute such class or series, which number (except as otherwise provided by the Board of Directors in the resolution establishing such class or series) may be increased or decreased (but not below the number of shares of such class or series then outstanding), from time to time by like actions of the Board of Directors;

(2) The rights in respect of dividends, if any, of such class or series of Preferred Stock, the extent of the preference or relation, if any, of such dividends to the dividends payable on any other class or classes or any other series of the same or other class or classes of capital stock of the corporation and whether such dividends shall be cumulative or non-cumulative;

(3) The right, if any, of the holders of such class or series of Preferred Stock to convert the same into, or exchange the same for, shares of any class or classes or of any other series of the same or any other class or classes of capital stock of the corporation and the terms and conditions of such conversion or exchange;

(4) Whether or not shares of such class or series of Preferred Stock shall be subject to redemption, and the redemption price or prices at the time or times at which, and the terms and conditions on which, shares of such class or series of Preferred Stock may be redeemed;

(5) The rights, if any, of the holders of such class or series to Preferred Stock upon the voluntary or involuntary liquidation, dissolution or winding up of the corporation or in the event of any merger or consolidation of or sale of assets by the corporation;

(6) The terms of any sinking fund or redemption or purchase account, if any, to be provided for shares of such class or series of Preferred Stock;

(7) The voting powers, if any, of the holders of any class or series of Preferred Stock generally or with respect to any particular matter, which may be less than, equal to or greater than one vote per share, and which may, without limiting the generality of the foregoing, including the right, voting as a class or series by itself or together with the holders of any other class or classes or series of the same or other class or classes of Preferred Stock or all classes or series of Preferred Stock, to elect one or more directors of the corporation (which, without limiting the generality of the foregoing, may include a specified number or portion of the then-existing number of authorized directorships of the corporation, or a specified number or portion of directorships in addition to the then-existing number of authorized directorships of the corporation) generally or under such specific circumstances and on such conditions, as shall be provided in the resolution or resolutions of the Board of Directors adopted pursuant hereto; and

(8) Such other powers, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions thereof, as the Board of Directors shall determine.

FIFTH. The Board of Directors shall consist of not less than three (3) nor more than seven (7) directors, the precise number thereof to be fixed from time to time by vote of a majority of the Board of Directors; *provided, however*, that the number of directors shall not be reduced so as to shorten the term of any director at the time in office.

The Board of Directors shall be divided into three classes, designated Class I, Class II, and Class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board of Directors. Initially, Class I directors shall be elected for a one year term, Class II directors for a two year term, and Class III directors for a three year term. At the annual meeting of stockholders beginning in 2009, and at each annual meeting thereafter, successors to the class of directors whose term expires at that annual meeting of stockholders shall be elected for a three year term. If the number of directors has changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible, and any additional director of any class elected to fill a vacancy resulting from an increase in such class shall hold office for a term that shall coincide with the remaining term of that class, but in no case will a decrease in the number of directors shorten the term of any incumbent director. A director shall hold office until the annual meeting of stockholders for the year in which his term expires and until his successor shall be elected and shall qualify, subject, however, to prior death, resignation, retirement, disqualification or removal from office. Any vacancy on the Board of Directors that results from an increase in the number of directors shall be filled by a majority of the Board of Directors then in office, provided that a quorum is present, and any other vacancy occurring in the Board of Directors shall be filled by a majority of the directors then in office, even if less than a quorum, or by a sole remaining director. Any director elected to fill a vacancy not resulting from an increase in the number of directors shall have the same remaining term as that of his predecessor.

Notwithstanding the foregoing, whenever the holders of any one or more classes or series of Preferred Stock issued by the corporation, if any, shall have the right, voting separately by class or series, to elect directors at an annual or special meeting of stockholders, the election, term of office, filling of vacancies and other features of such directorships shall be governed by the terms of this Articles of Incorporation or the Preferred Stock Designation applicable thereto, and such directors so elected shall not be divided into classes pursuant to this Article FIFTH unless expressly provided by such terms.

SIXTH. Directors of the corporation may be removed, with or without cause, by stockholders by the affirmative vote of the holders of a majority of the outstanding shares of capital stock of the corporation entitled to vote generally in the election of directors, voting together as a single class.

SEVENTH. All the powers of the Corporation, insofar as the same may be lawfully vested by these Articles of Incorporation in the Board of Directors, are hereby conferred upon the Board of Directors in furtherance and not in limitation of the powers conferred by statute. In furtherance and not in limitation of such powers, the Board of Directors shall have the power to make, adopt, alter, amend and repeal from time to time the bylaws of the corporation, subject to the right of the stockholders entitled to vote with respect thereto to adopt, alter, amend and repeal the bylaws made by the Board of Directors.

EIGHTH. A director of the corporation shall not be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as the same exists or may hereafter be amended. Any amendment, modification or repeal of the foregoing sentence by the stockholders of the corporation shall not adversely affect any right or protection of a director of the corporation in respect of any act or omission occurring prior to the time of such amendment, modification or repeal.

NINTH. Elections of directors need not be by written ballot except and to the extent provided in the bylaws of the corporation.

TENTH. The corporation reserves the right to amend, alter or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed herein or by statute, and all rights and powers conferred herein are subject to this reserved power; *provided, however*, that subject to the powers and rights provided for herein or in any Preferred Stock Designation with respect to Preferred Stock issued by the corporation, if any, but notwithstanding anything else contained in these Articles of incorporation to the contrary, the affirmative vote of the holders of at least sixty-six and two thirds percent (66 2/3%) of the voting power of all of the then outstanding shares of capital stock of the corporation entitled to vote generally in the election of directors, voting together as a single class, shall be required to amend, alter, repeal or adopt any provision inconsistent with this Article TENTH or Articles FIFTH or SIXTH of these Articles of Incorporation.

ELEVENTH. The Board of Directors shall have the power to hold its meetings within or outside the State of Delaware at such place as from time to time may be designated by the Bylaws of the corporation or by resolution of the Board of Directors.

IN WITNESS WHEREOF, the corporation has caused these Articles of Incorporation to be signed by, Michael A. Littman, its incorporator, this 23rd day of September, 2008.

/s/ Michael A. Littman

Michael A. Littman, Incorporator
7609 Ralston Road
Arvada, CO 80002

**STATE OF DELAWARE
CERTIFICATE OF AMENDMENT
OF CERTIFICATE OF INCORPORATION**

The corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware does hereby certify:

FIRST: That at a meeting of the Board of Directors of ASPI, Inc. Resolutions were adopted setting forth a proposed amendment of the Certificate of Incorporation of said corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of said corporation for consideration thereof. The resolution setting forth the proposed amendment is a follows:

RESOLVED, that the Certificate of Incorporation of this corporation be amended by changing the Articles thereof number “Article First” so that, as amended, said Article shall be and read as follows: The name of the corporation is JV Group, Inc.

RESOLVED, that the Certificate of Incorporation of this corporation be amended by changing the Articles thereof number “Article Fourth subparagraph (A)” so that, as amended, said Article and subparagraph shall be and read as follows:

(A) **Authorized shares.** The total number of shares which the corporation shall have authority to issue One Billion Twenty-Five Million (1,025,000,000) shares of common stock, of which One Billion (1,000,000,000) shares shall be designated Common Stock, par value of \$.01 per share, and Twenty-Five Million (25,000,000) shares shall be designated Preferred Stock, par value of \$.01 per share.

The remaining subsections do not change and remain in effect.

SECOND: That thereafter, pursuant to resolution of its Board of Directors, an annual meeting of the stockholders of said corporation was duly called and held upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, said corporation has caused this certificate to be signed this 24 day of April, 2012.

ASPI, Inc.

By: /s/ Yuen Ling Look

Yuen Ling Look, President,
CEO, CFO and Director

**CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF
JV GROUP, INC.**

JV Group, Inc. (the “Corporation”), a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the “DGCL”), does hereby certify as follows:

1. The name of the Corporation is JV Group, Inc. and the Corporation was originally incorporated pursuant to the DGCL on September 29, 2008 under the name of ASPI, Inc.

2. That the Board of Directors of the Corporation duly adopted resolutions proposing to amend the Articles of Incorporation of the Corporation as amended to date (as amended, the “Certificate of Incorporation”), declaring said amendment to be advisable and in the best interests of the Corporation and its stockholders, and authorizing the appropriate officers of the Corporation to solicit the consent of the stockholders therefor.

3. Article FIRST of the Certificate of Incorporation is hereby amended by deleting the same in its entirety and replacing same with:

FIRST. The name of the Corporation is Awaysis Capital, Inc.

4. That the foregoing amendment was approved by the holder of the requisite number of shares of the Corporation in accordance with Section 242 of the DGCL.

5. That the foregoing amendment shall be effective as of May 18, 2022.

IN WITNESS WHEREOF, said Corporation has caused this certificate to be signed this 18th day of May, 2022.

By: /s/ Andrew Trumbach

Name: Andrew Trumbach

Title: President and Chief Financial Officer

**BYLAWS
OF
AWAYSIS CAPITAL, INC.**

**Article I
SHAREHOLDERS**

1. ANNUAL SHAREHOLDERS' MEETING. The annual shareholders' meeting shall be held on the date and at the time and place fixed from time to time by the Board of Directors.

2. SPECIAL SHAREHOLDERS' MEETING. A special shareholders' meeting for any purpose or purposes, may be called by the Board of Directors or the president. The Corporation shall also hold a special shareholders' meeting in the event it receives, in the manner specified in Article VII, Section 3, one or more written demands for the meeting, stating the purpose or purposes for which it is to be held, signed and dated by the holders of shares representing not less than one-tenth of all of the votes entitled to be cast on any issue at the meeting. Special meetings shall be held at the principal office of the Corporation or at such other place as the Board of Directors or the president may determine.

3. RECORD DATE FOR DETERMINATION OF SHAREHOLDERS.

(a) In order to make a determination of shareholders (1) entitled to notice of or to vote at any shareholders' meeting or at any adjournment of a shareholders' meeting, (2) entitled to demand a special shareholders' meeting, (3) entitled to take any other action, (4) entitled to receive payment of a share dividend or a distribution, or (5) for any other purpose; the Board of Directors may fix a future date as the record date for such determination of shareholders provided that the record date may be fixed not more than seventy days before the date of the proposed action.

(b) Unless otherwise specified when the record date is fixed, the time of day for determination of shareholders shall be as of the Corporation's close of business on the record date.

(c) A determination of shareholders entitled to be given notice of or to vote at a shareholders' meeting is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which the Board shall do if the meeting is adjourned to a date more than one hundred twenty days after the date fixed for the original meeting.

(d) If no record date is otherwise fixed, the record date for determining shareholders entitled to be given notice of and to vote at an annual or special shareholders' meeting is the day before the first notice is given to shareholders.

(e) The record date for determining shareholders entitled to take action without a meeting pursuant to Article I, Section 10 is the date a written notice upon which the action is taken is first received by the Corporation.

4. VOTING LIST.

(a) After a record date is fixed for a shareholders' meeting, the secretary shall prepare a list of the names of all its shareholders who are entitled to be given notice of the meeting. The list shall be arranged by voting groups and within each voting group by class or series of shares, shall be alphabetical within each class or series, and shall show the address of, and the number of shares of each such class and series that are held by, each shareholder.

(b) The shareholders' list shall be available for inspection by any shareholder, beginning the earlier of ten days before the meeting for which the list was prepared or two business days after notice of the meeting is given and continuing through the meeting, and any adjournment thereof, at the Corporation's principal office or at a place identified in the notice of the meeting in the city where the meeting will be held.

(c) The secretary shall make the shareholders' list available at the meeting, and any shareholder or agent or attorney of a shareholder is entitled to inspect the list at any time during the meeting or any adjournment.

5. NOTICE TO SHAREHOLDERS.

(a) The secretary shall give notice to shareholders of the date, time, and place of each annual and special shareholders' meeting no fewer than ten nor more than sixty days before the date of the meeting; except that, if the articles of incorporation are to be amended to increase the number of authorized shares, at least thirty days' notice shall be given. Except as otherwise required by the Delaware General Corporation Law, the secretary shall be required to give such notice only to shareholders entitled to vote at the meeting.

(b) Notice of an annual shareholders' meeting need not include a description of the purpose or purposes for which the meeting is called unless a purpose of the meeting is to consider an amendment to the articles of incorporation, a restatement of the articles of incorporation, a plan of merger or share exchange, disposition of substantially all of the property of the Corporation, consent by the Corporation to the disposition of property by another entity, or dissolution of the Corporation.

(c) Notice of a special shareholders' meeting shall include a description of the purpose or purposes for which the meeting is called.

(d) Notice of a shareholders' meeting shall be in writing and shall be given

(1) by deposit in the United States mail, properly addressed to the shareholder's address shown in the Corporation's current record of shareholders, first class postage prepaid, and, if so given, shall be effective when mailed; or

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(2) by telegraph, teletype, electronically transmitted facsimile, electronic mail, mail, or private carrier or by personal delivery to the shareholder, and, if so given, shall be effective when actually received by the shareholder.

(e) If an annual or special shareholders' meeting is adjourned to a different date, time, or place, notice need not be given of the new date, time, or place if the new date, time, or place is announced at the meeting before adjournment; provided, however, that, if a new record date for the adjourned meeting is fixed pursuant to Article I, Section 3(c), notice of the adjourned meeting shall be given to persons who are shareholders as of the new record date.

(f) If three successive notices are given by the Corporation, whether with respect to a shareholders' meeting or otherwise, to a shareholder and are returned as undeliverable, no further notices to such shareholder shall be necessary until another address for the shareholder is made known to the Corporation.

6. QUORUM. Shares entitled to vote as a separate voting group may take action on a matter at a meeting only if a quorum of those shares exists with respect to that matter. One-third of the votes entitled to be cast on the matter by the voting group shall constitute a quorum of that voting group for action on the matter. If a quorum does not exist with respect to any voting group, the president or any shareholder or proxy that is present at the meeting, whether or not a member of that voting group, may adjourn the meeting to a different date, time, or place, and (subject to the next sentence) notice need not be given of the new date, time, or place if the new date, time, or place is announced at the meeting before adjournment. If a new record date for the adjourned meeting is or must be fixed pursuant to Article I, Section 3(c), notice of the adjourned meeting shall be given pursuant to Article I, Section 5 to persons who are shareholders as of the new record date. At any adjourned meeting at which a quorum exists, any matter may be acted upon that could have been acted upon at the meeting originally called; provided, however, that, if new notice is given of the adjourned meeting, then such notice shall state the purpose or purposes of the adjourned meeting sufficiently to permit action on such matters. Once a share is represented for any purpose at a meeting, including the purpose of determining that a quorum exists, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or shall be set for that adjourned meeting.

7. VOTING ENTITLEMENT OF SHARES. Except as stated in the articles of incorporation, each outstanding share, regardless of class, is entitled to one vote, and each fractional share is entitled to a corresponding fractional vote, on each matter voted on at a shareholders' meeting.

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8. PROXIES; ACCEPTANCE OF VOTES AND CONSENTS.

- (a) A shareholder may vote either in person or by proxy.
- (b) An appointment of a proxy is not effective against the Corporation until the appointment is received by the Corporation. An appointment is valid for eleven months unless a different period is expressly provided in the appointment form.
- (c) The Corporation may accept or reject any appointment of a proxy, revocation of appointment of a proxy, vote, consent, waiver, or other writing purportedly signed by or for a shareholder, if such acceptance or rejection is in accordance with the provisions of the Delaware General Corporation Law.

9. WAIVER OF NOTICE.

- (a) A shareholder may waive any notice required by the Delaware General Corporation Law, the articles of incorporation or these bylaws, whether before or after the date or time stated in the notice as the date or time when any action will occur or has occurred. The waiver shall be in writing, be signed by the shareholder entitled to the notice, and be delivered to the Corporation for inclusion in the minutes or filing with the corporate records, but such delivery and filing shall not be conditions of the effectiveness of the waiver.
- (b) A shareholder's attendance at a meeting waives objection to lack of notice or defective notice of the meeting, unless the shareholder at the beginning of the meeting objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice, and waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the shareholder objects to considering the matter when it is presented.

10. ACTION BY SHAREHOLDERS WITHOUT A MEETING. Whenever the vote of stockholders at a meeting thereof is required or permitted to be taken in connection with corporate action, by any provisions of the Delaware General Corporation Law or the Certificate of Incorporation, the meeting and vote of stockholders may be dispensed with, if a majority of the stockholders who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such corporate action being taken, as allowed. Action taken pursuant to this section shall be effective when the Corporation has received writings that describe and consent to the action, signed by a majority of the shareholders entitled to vote thereon. Action taken pursuant to this section shall be effective as of the date the last writing necessary to effect the action is received by the Corporation, unless all of the writings necessary to effect the action specify another date, which may be before or after the date the writings are received by the Corporation. Such action shall have the same effect as action taken at a meeting of shareholders and may be described as such in any document. Any shareholder who has signed a writing describing and consenting to action taken pursuant to this section may revoke such consent by a writing signed by the shareholder describing the action and stating that the shareholder's prior consent thereto is revoked, if such writing is received by the Corporation before the effectiveness of the action.

11. MEETINGS BY TELECOMMUNICATIONS. To the extent provided by resolution of the Board of Directors or in the notice of the meeting, any or all of the shareholders may participate in an annual or special shareholders' meeting by, or the meeting may be conducted through the use of, any means of communication by which all persons participating in the meeting may hear each other during the meeting. A shareholder participating in a meeting by this means is deemed to be present in person at the meeting.

Article II DIRECTORS

1. AUTHORITY OF THE BOARD OF DIRECTORS. The corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, a Board of Directors.

2. NUMBER. Subject to the provisions of the Articles of Incorporation, the number of directors shall be fixed by resolution of the Board of Directors from time to time and may be increased or decreased by resolution adopted by the Board of Directors from time to time, but no decrease in the number of directors shall have the effect of shortening the term of any incumbent director. The number of

directors shall be no less than three directors in order to carry out any business other than appointment of a replacement director to fill a vacancy on the Board.

3. QUALIFICATION. Directors shall be natural persons at least eighteen years old but need not be residents of the State of Delaware or shareholders of the Corporation.

4. ELECTION. The Board of Directors shall be elected at the annual meeting of the shareholders or at a special meeting called for that purpose.

5. TERM. Each director shall be elected to hold office until the next annual meeting of shareholders and until the director's successor is elected and qualified unless the directors are appointed to staggered terms as provided in the Articles of Incorporation. In such case, the terms of the directors shall expire as set forth in the Articles of Incorporation.

6. RESIGNATION. A director may resign at any time by giving written notice of his or her resignation to any other director or (if the director is not also the secretary) to the secretary. The resignation shall be effective when it is received by the other director or secretary, as the case may be, unless the notice of resignation specifies a later effective date. Acceptance of such resignation shall not be necessary to make it effective unless the notice so provides.

7. REMOVAL. Any director may be removed by the shareholders of the voting group that elected the director, with or without cause, at a meeting called, Notice of which includes that purpose. The notice of the meeting shall state that the purpose, or one of the purposes, of the meeting is removal of the director. A director may be removed only if the number of votes cast in favor of removal exceeds the number of votes cast against removal.

8. VACANCIES.

(a) If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of directors:

(1) The shareholders may fill the vacancy at the next annual meeting or at a special meeting called for that purpose; or

(2) The Board of Directors may fill the vacancy; or

(3) If the directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all the directors remaining in office.

(b) Notwithstanding Article II, Section 8(a), if the vacant office was held by a director elected by a voting group of shareholders, then, if one or more of the remaining directors were elected by the same voting group, only such directors are entitled to vote to fill the vacancy if it is filled by directors, and they may do so by the affirmative vote of a majority of such directors remaining in office; and only the holders of shares of that voting group are entitled to vote to fill the vacancy if it is filled by the shareholders.

(c) A vacancy that will occur at a specific later date, by reason of a resignation that will become effective at a later date under Article II, Section 6 or otherwise, may be filled before the vacancy occurs, but the new director may not take office until the vacancy occurs.

9. MEETINGS. The Board of Directors may hold regular or special meetings in or out of Delaware. A regular meeting shall be held in the principal office of the Corporation or at such other place, on such date or dates, and at such time as may be established by resolution of the Board of Directors. If the Board shall establish a date and time for a regular meeting of the Board, such meeting may be held without notice of the date, time, place, or purpose of the meeting. The Board of Directors may, by resolution, establish other dates, times and places for additional regular meetings, which may thereafter be held without further notice. Special meetings may be called by the president or by any two directors and shall be held at the principal office of the Corporation unless another place is consented to by every director. At any time when the Board consists of a single director, that director may act at any time, date, or place without notice.

10. NOTICE OF SPECIAL MEETING. Notice of a special meeting shall be given to every director at least twenty four hours before the time of the meeting, stating the date, time, and place of the meeting. The notice need not describe the purpose of the meeting. Notice may be given orally to the director, personally or by telephone or other wire or wireless communication. Notice may also be given in writing by telegraph, teletype, electronically transmitted facsimile, electronic mail, mail, or private carrier. Notice shall be effective at the earliest of the time it is received; five days after it is deposited in the United States mail, properly addressed to the last address for the director shown on the records of the Corporation, first class postage prepaid; or the date shown on the return receipt if mailed by registered or certified mail, return receipt requested, postage prepaid, in the United States mail and if the return receipt is signed by the director to which the notice is addressed.

11. QUORUM. Except as provided in Article II, Section 8, a majority of the number of directors fixed in accordance with these Bylaws shall constitute a quorum for the transaction of business at all meetings of the Board of Directors. The act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors, except as otherwise specifically required by law.

12. WAIVER OF NOTICE.

(a) A director may waive any notice of a meeting before or after the time and date of the meeting stated in the notice. Except as provided by Article II, Section 12(b), the waiver shall be in writing and shall be signed by the director. Such waiver shall be delivered to the secretary for filing with the corporate records, but such delivery and filing shall not be conditions of the effectiveness of the waiver.

(b) A director's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless, at the beginning of the meeting or promptly upon his or her later arrival, the director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting.

13. ATTENDANCE BY TELEPHONE. One or more directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

14. DEEMED ASSENT TO ACTION. A director who is present at a meeting of the Board of Directors when corporate action is taken shall be deemed to have assented to all action taken at the meeting unless:

(1) The director objects at the beginning of the meeting, or promptly upon his or her arrival, to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting;

(2) The director contemporaneously requests that his or her dissent or abstention as to any specific action taken be entered in the minutes of the meeting; or

(3) The director causes written notice of his or her dissent or abstention as to any specific action to be received by the presiding officer of the meeting before adjournment of the meeting or by the secretary (or, if the director is the secretary, by another director) promptly after adjournment of the meeting. The right of dissent or abstention pursuant to this Article II, Section 14 as to a specific action is not available to a director who votes in favor of the action taken.

15. ACTION BY DIRECTORS WITHOUT A MEETING. Any action required or permitted by law to be taken at a Board of Directors' meeting may be taken without a meeting if all members of the Board consent to such action in writing. Action shall be deemed to have been so taken by the Board at the time the last director signs a written consent the action taken, unless, before such time, any director has revoked his or her consent by a written notice of revocation by the director and received by the secretary or any other person authorized by the bylaws or the Board of Directors to receive such a revocation. Such action shall be effective at the time and date it is so taken unless the directors establish a different effective time or date. Such action has the same effect as action taken at a meeting of directors and may be described as such in any document.

16. NOMINATIONS OF DIRECTORS.

(a) The Board of Directors may nominate persons to stand for election to the Board of Directors at any time prior to a meeting of shareholders at which directors are to be elected.

(b) Any shareholder may nominate a person to stand for election to the Board of Directors provided such shareholder provides written notification of the intention to nominate such persons at the next shareholder meeting not less than 90 days in advance of such meeting, and provided further such notice is accompanied by information regarding the proposed nominee meeting the requirements of part III of SEC Regulation SB or Regulation SK and information regarding all direct and indirect business or personal relationships between the shareholder and the proposed nominee.

Article III

COMMITTEES OF THE BOARD OF DIRECTORS

1. COMMITTEES OF THE BOARD OF DIRECTORS.

(a) Subject to the provisions of the Delaware General Corporation Law, the Board of Directors may create one or more committees and appoint one or more members of the Board of Directors to serve on them. The creation of a committee and appointment of members to it shall require the approval of a majority of all the directors in office when the action is taken, whether or not those directors constitute a quorum of the Board.

(b) The provisions of these bylaws governing meetings, action without meeting, notice, waiver of notice, and quorum and voting requirements of the Board of Directors apply to committees and their members as well.

(c) To the extent specified by resolution adopted from time to time by a majority of all the directors in office when the resolution is adopted, whether or not those directors constitute a quorum of the Board, each committee shall exercise the authority of the Board of Directors with respect to the corporate powers and the management of the business and affairs of the Corporation; except that a committee shall not:

(1) Authorize distributions;

(2) Approve or propose to shareholders action that the Delaware General Corporation Law requires to be approved by shareholders;

(3) Fill vacancies on the Board of Directors or on any of its committees;

(4) Amend the articles of incorporation pursuant to the Delaware General Corporation Law;

(5) Adopt, amend, or repeal bylaws;

(6) Approve a plan of merger not requiring shareholder approval;

(7) Authorize or approve reacquisition of shares, except according to a formula or method prescribed by the Board of Directors; or

(8) Authorize or approve the issuance or sale of shares, or a contract for the sale of shares, or determine the designation and relative rights, preferences, and limitations of a class or series of shares; except that the Board of Directors may authorize a committee or an officer to do so within limits specifically prescribed by the Board of Directors.

(d) The creation of, delegation of authority to, or action by, a committee does not alone constitute compliance by a director with applicable standards of conduct.

Article IV OFFICERS

1. GENERAL.

(a) The Corporation shall have as officers a president and a secretary, each of whom shall be appointed by the Board of Directors. The Board of Directors may appoint as additional officers a chairman and other officers of the Board.

(b) The Board of Directors, the president, and such other subordinate officers as the Board of Directors may authorize from time to time, acting singly, may appoint as additional officers one or more vice presidents, assistant secretaries, assistant treasurers, and such other subordinate officers as the Board of Directors, the president, or such other appointing officers deem necessary or appropriate.

(c) The officers of the Corporation shall hold their offices for such terms and shall exercise such authority and perform such duties as shall be determined from time to time by these Bylaws, the Board of Directors, or (with respect to officers whom are appointed by the president or other appointing officers) the persons appointing them; provided, however, that the Board of Directors may change the term of offices and the authority of any officer appointed by the president or other appointing officers.

(d) Any two or more offices may be held by the same person. The officers of the Corporation shall be natural persons at least eighteen years old.

2. **TERM.** Each officer shall hold office from the time of appointment until the time of removal or resignation pursuant to Article IV, Section 3 or until the officer's death.

3. **REMOVAL AND RESIGNATION.** Any officer appointed by the Board of Directors may be removed at any time by the Board of Directors. Any officer appointed by the president or other appointing officer may be removed at any time by the Board of Directors or by the person appointing the officer. Any officer may resign at any time by giving written notice of resignation to any director (or to any director other than the resigning officer if the officer is also a director), to the president, to the secretary, or to the officer who appointed the officer. Acceptance of such resignation shall not be necessary to make it effective, unless the notice so provides.

4. **PRESIDENT.** The president shall preside at all meetings of shareholders, and shall also preside at all meetings of the Board of Directors unless the Board of Directors has appointed a chairman, vice chairman, or other officer of the Board and has authorized such person to preside at meetings of the Board of Directors instead of the president. Subject to the direction and control of the Board of Directors, the president of the Corporation shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. The president may negotiate, enter into, and execute contracts, deeds, and other instruments on behalf of the Corporation as are necessary and appropriate to the conduct of the business and affairs of the Corporation or as are approved by the Board of Directors. The president shall have such additional authority and duties as are appropriate and customary for the office of president, except as the same may be expanded or limited by the Board of Directors from time to time.

5. **VICE PRESIDENT.** The vice president, if any, or, if there are more than one, the vice presidents in the order determined by the Board of Directors or the president (or, if no such determination is made, in the order of their appointment), shall be the officer or officers next in seniority after the president. Each vice president shall have such authority and duties as are prescribed by the Board of Directors or president. Upon the death, absence, or disability of the president, the vice president, if any, or, if there are more than one, the vice presidents in the order determined by the Board of Directors or the president, shall have the authority and duties of the president.

6. **SECRETARY.** The secretary shall be responsible for the preparation and maintenance of minutes of the meetings of the Board of Directors and of the shareholders and of the other records and information required to be kept by the Corporation under the Delaware General Corporation Law and for authenticating records of the corporation. The secretary shall also give, or cause to be given, notice of all meetings of the shareholders and special meetings of the Board of Directors, keep the minutes of such meetings, have charge of the corporate seal, if any, and have authority to affix the corporate seal to any instrument requiring it (and, when so affixed, it may be attested by the secretary's signature), be responsible for the maintenance of all other corporate records and files and for the preparation and filing of reports to governmental agencies (other than tax returns), and have such other authority and duties as are appropriate and customary for the office of secretary, except as the same may be expanded or limited by the Board of Directors from time to time.

7. ASSISTANT SECRETARY. The assistant secretary, if any, or, if there are more than one, the assistant secretaries in the order determined by the Board of Directors or the secretary (or, if no such determination is made, in the order of their appointment) shall, under the supervision of the secretary, perform such duties and have such authority as may be prescribed from time to time by the Board of Directors or the secretary. Upon the death, absence, or disability of the secretary, the assistant secretary, if any, or, if there are more than one, the assistant secretaries in the order designated by the Board of Directors or the secretary (or, if no such determination is made, in the order of their appointment), shall have the authority and duties of the secretary.

8. TREASURER. The treasurer, if any, shall have control of the funds and the care and custody of all stocks, bonds, and other securities owned by the Corporation, and shall be responsible for the preparation and filing of tax returns. The treasurer shall receive all moneys paid to the Corporation and, subject to any limits imposed by the Board of Directors, shall have authority to give receipts and vouchers, to sign and endorse checks and warrants in the Corporation's name and on the Corporation's behalf, and give full discharge for the same. The treasurer shall also have charge of disbursement of funds of the Corporation, shall keep full and accurate records of the receipts and disbursements, and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as shall be designated by the Board of Directors. The treasurer shall have such additional authority and duties as are appropriate and customary for the office of treasurer, except as the same may be expanded or limited by the Board of Directors from time to time.

9. COMPENSATION. Officers shall receive such compensation for their services as may be authorized or ratified by the Board of Directors. Election or appointment of an officer shall not of itself create a contractual right to compensation for services performed as such officer.

Article V INDEMNIFICATION

1. DEFINITIONS. As used in this article:

(a) "Corporation" includes any domestic or foreign entity that is a predecessor of the Corporation by reason of a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction.

(b) "Director" means an individual who is or was a director of the Corporation or an individual who, while a director of the Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, employee, fiduciary, or agent of another domestic or foreign corporation or other person or of an employee benefit plan. A director is considered to be serving an employee benefit plan at the Corporation's request if his or her duties to the Corporation also impose duties on, or otherwise involve services by, the director to the plan or to participants in or beneficiaries of the plan. "Director" includes, unless the context requires otherwise, the estate or personal representative of a director.

(c) "Expenses" includes counsel fees.

(d) "Liability" means the obligation incurred with respect to a proceeding to pay a judgment, settlement, penalty, fine, including an excise tax assessed with respect to an employee benefit plan, or reasonable expenses.

(e) "Official capacity" means, when used with respect to a director, the office of director in the Corporation and, when used with respect to a person other than a director as contemplated in Article V, Section 2(a), the office in the Corporation held by the officer or the employment, fiduciary, or agency relationship undertaken by the employee, fiduciary, or agent on behalf of the Corporation. "Official capacity" does not include service for any other domestic or foreign corporation or other person or employee benefit plan.

(f) "Party" includes a person who was, is, or is threatened to be made a named defendant or respondent in a proceeding.

(g) "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.

2. AUTHORITY TO INDEMNIFY DIRECTORS.

(a) Except as provided in Article V, Section 2(d), the Corporation may indemnify a person made a party to a proceeding because the person is or was a director against liability incurred in the proceeding if:

(1) The person conducted himself or herself in good faith; and

(2) The person reasonably believed:

(A) In the case of conduct in an official capacity with the Corporation, that his or her conduct was in the Corporation's best interests; and

(B) In all other cases, that his or her conduct was at least not opposed to the Corporation's best interests; and

(3) In the case of any criminal proceeding, the person had no reasonable cause to believe his or her conduct was unlawful.

(b) A director's conduct with respect to an employee benefit plan for a purpose the director reasonably believed to be in the interests of the participants in or beneficiaries of the plan is conduct that satisfies the requirement of Article V, Section 2(a)(2)(B). A director's conduct with respect to an employee benefit plan for a purpose that the director did not reasonably believe to be in the interests of the participants in or beneficiaries of the plan shall be deemed not to satisfy the requirements of Article V, Section 2(a)(1).

(c) The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the director did not meet the standard of conduct described in this Article V, Section 2.

(d) The Corporation may not indemnify a director under this Article V, Section 2:

(1) In connection with a proceeding by or in the right of the Corporation in which the director was adjudged liable to the Corporation; or

(2) In connection with any other proceeding charging that the director derived an improper personal benefit, whether or not involving action in an official capacity, in which proceeding the director was adjudged liable on the basis that he or she derived an improper personal benefit.

(e) Indemnification permitted under this Article V, Section 2 in connection with a proceeding by or in the right of the Corporation is limited to reasonable expenses incurred in connection with the proceeding.

3. MANDATORY INDEMNIFICATION OF DIRECTORS. The Corporation shall indemnify a person who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the person was a party because the person is or was a director, against reasonable expenses incurred by him or her in connection with the proceeding.

4. ADVANCE OF EXPENSES TO DIRECTORS.

(a) The Corporation may pay for or reimburse the reasonable expenses incurred by a director who is a party to a proceeding in advance of final disposition of the proceeding if:

(1) The director furnishes to the Corporation a written affirmation of the director's good faith belief that he or she has met the standard of conduct described in Article V, Section 2.

(2) The director furnishes to the Corporation a written undertaking, executed personally or on the director's behalf, to repay the advance if it is ultimately determined that he or she did not meet the standard of conduct; and

(3) A determination is made that the facts then known to those making the determination would not preclude indemnification under this article.

(b) The undertaking required by Article V, Section 4(a)(2) shall be an unlimited general obligation of the director but need not be secured and may be accepted without reference to financial ability to make repayment.

(c) Determinations and authorizations of payments under this Article V, Section 4 shall be made in the manner specified in Article V, Section 6.

5. COURT-ORDERED INDEMNIFICATION OF DIRECTORS. A director who is or was a party to a proceeding may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice the court considers necessary, may order indemnification in the following manner:

(1) If it determines that the director is entitled to mandatory indemnification under Article V, Section 3, the court shall order indemnification, in which case the court shall also order the Corporation to pay the director's reasonable expenses incurred to obtain court-ordered indemnification.

(2) If it determines that the director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the director met the standard of conduct set forth in Article V, Section 2(a) or was adjudged liable in the circumstances described in Article V, Section 2(d), the court may order such indemnification as the court deems proper; except that the indemnification with respect to any proceeding in which liability shall have been adjudged in the circumstances described in Article V, Section 2(d) is limited to reasonable expenses incurred in connection with the proceeding and reasonable expenses incurred to obtain court-ordered indemnification.

6. DETERMINATION AND AUTHORIZATION OF INDEMNIFICATION OF DIRECTORS.

(a) The Corporation may not indemnify a director under Article V, Section 2 unless authorized in the specific case after a determination has been made that indemnification of the director is permissible in the circumstances because the director has met the standard of conduct set forth in Article V, Section 2. The Corporation shall not advance expenses to a director under Article V, Section 4 unless authorized in the specific case after the written affirmation and undertaking required by Article V, Section 4(a)(1) and 4(a)(2) are received and the determination required by Article V, Section 4(a)(3) has been made.

(b) The determinations required by Article V, Section 6(a) shall be made:

(1) By the Board of Directors by a majority vote of those present at a meeting at which a quorum is present, and only those directors not parties to the proceeding shall be counted in satisfying the quorum; or

(2) If a quorum cannot be obtained, by a majority vote of a committee of the Board of Directors designated by the Board of Directors, which committee shall consist of two or more directors not parties to the proceeding; except that directors who are parties to the proceeding may participate in the designation of directors for the committee.

(c) If a quorum cannot be obtained as contemplated in Article V, Section 6(b)(1), and a committee cannot be established under Article V, Section 6(b)(2) if a quorum is obtained or a committee is designated, if a majority of the directors constituting such quorum or such committee so directs, the determination required to be made by Article V, Section 6(a) shall be made:

(1) By independent legal counsel selected by a vote of the Board of Directors or the committee in the manner specified in Article V, Section 6(b)(1) or 6(b)(2), or, if a quorum of the full Board cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority vote of the full Board of Directors; or

(2) By the shareholders.

(d) Authorization of indemnification and advance of expenses shall be made in the same manner as the determination that indemnification or advance of expenses is permissible; except that, if the determination that indemnification or advance of expenses is permissible is made by independent legal counsel, authorization of indemnification and advance of expenses shall be made by the body that selected such counsel.

7. INDEMNIFICATION OF OFFICERS, EMPLOYEES, FIDUCIARIES, AND AGENTS.

(a) An officer is entitled to mandatory indemnification under Article V, Section 3 and is entitled to apply for court-ordered indemnification under Article V, Section 5, in each case to the same extent as a director;

(b) The Corporation may indemnify and advance expenses to an officer, employee, fiduciary, or agent of the Corporation to the same extent as to a director; and

(c) The Corporation may also indemnify and advance expenses to an officer, employee, fiduciary, or agent who is not a director to a greater extent than is provided in these bylaws, if not inconsistent with public policy, and if provided for by general or specific action of its Board of Directors or shareholders or by contract.

8. INSURANCE. The Corporation may purchase and maintain insurance on behalf of a person who is or was a director, officer, employee, fiduciary, or agent of the Corporation, or who, while a director, officer, employee, fiduciary, or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, fiduciary, or agent of another domestic or foreign corporation or other person or of an employee benefit plan, against liability asserted against or incurred by the person in that capacity or arising from his or her status as a director, officer, employee, fiduciary, or agent, whether or not the Corporation would have power to indemnify the person against the same liability under Article V, Sections 2, 3, or 7. Any such insurance may be procured from any insurance company designated by the Board of Directors, whether such insurance company is formed under the laws of this state or any other jurisdiction of the United States or elsewhere, including any insurance company in which the Corporation has an equity or any other interest through stock ownership or otherwise.

9. NOTICE TO SHAREHOLDERS OF INDEMNIFICATION OF DIRECTOR. If the Corporation indemnifies or advances expenses to a director under this article in connection with a proceeding by or in the right of the Corporation, the Corporation shall give written notice of the indemnification or advance to the shareholders with or before the notice of the next shareholders' meeting. If the next shareholder action is taken without a meeting at the instigation of the Board of Directors, such notice shall be given to the shareholders at or before the time the first shareholder signs a writing consenting to such action.

Article VI SHARES

1. CERTIFICATES. Certificates representing shares of the capital stock of the Corporation shall be in such form as is approved by the Board of Directors and shall be signed by the chairman or vice chairman of the Board of Directors (if any), or the president and by the secretary or an assistant secretary or the treasurer or an assistant treasurer. All certificates shall be consecutively numbered, and the names of the owners, the number of shares, and the date of issue shall be entered on the books of the Corporation. Each certificate representing shares shall state upon its face

(a) That the Corporation is organized under the laws of the State of Delaware;

(b) The name of the person to whom issued;

(c) The number and class of the shares and the designation of the series, if any, that the certificate represents;

(d) The par value, if any, of each share represented by the certificate;

(e) Any restrictions imposed by the Corporation upon the transfer of the shares represented by the certificate; and

(f) Other matters required to be stated on the certificates by the Delaware General Corporation Law, ss. 7-106-206 and other applicable sections.

2. FACSIMILE SIGNATURES. Where a certificate is signed

- (a) By a transfer agent other than the Corporation or its employee, or
- (b) By a registrar other than the Corporation or its employee, any or all of the officers' signatures on the certificate required by Article VI, Section 1 may be a facsimile. If any officer, transfer agent or registrar who has signed, or whose facsimile signature or signatures have been placed upon, any certificate, shall cease to be such officer, transfer agent, or registrar, whether because of death, resignation, or otherwise, before the certificate is issued by the Corporation, it may nevertheless be issued by the Corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

3. TRANSFERS OF SHARES. Transfers of shares shall be made on the books of the Corporation only upon presentation of the certificate or certificates representing such shares properly endorsed by the person or persons appearing upon the face of such certificate to be the owner, or accompanied by a proper transfer or assignment separate from the certificate, except as may otherwise be expressly provided by the statutes of the State of Delaware or by order of a court of competent jurisdiction. The officers or transfer agents of the Corporation may, in their discretion, require a signature guaranty before making any transfer. The Corporation shall be entitled to treat the person in whose name any shares are registered on its books as the owner of those shares for all purposes and shall not be bound to recognize any equitable or other claim or interest in the shares on the part of any other person, whether or not the Corporation shall have notice of such claim or interest.

4. SHARES HELD FOR ACCOUNT OF ANOTHER. The Board of Directors may adopt by resolution a procedure whereby a shareholder of the Corporation may certify in writing to the Corporation that all or a portion of the shares registered in the name of such shareholder are held for the account of a specified person or persons. The resolution shall set forth

- (a) The classification of shareholders who may certify;
- (b) The purpose or purposes for which the certification may be made;
- (c) The form of certification and information to be contained herein;
- (d) If the certification is with respect to a record date or closing of the stock transfer books, the time after the record date or the closing of the stock transfer books within which the certification must be received by the Corporation; and
- (e) Such other provisions with respect to the procedure as are deemed necessary or desirable. Upon receipt by the Corporation of a certification complying with the procedure, the persons specified in the certification shall be deemed, for the purpose or purposes set forth in the certification, to be the holders of record of the number of shares specified in place of the shareholder making the certification.

Article VII MISCELLANEOUS

1. CORPORATE SEAL. The Board of Directors may adopt a seal, circular in form and bearing the name of the Corporation and the words "SEAL" and "DELAWARE," which, when adopted, shall constitute the seal of the Corporation. The seal may be used by causing it or a facsimile of it to be impressed, affixed, manually reproduced, or rubber stamped with indelible ink. Even if the Corporation has adopted a corporate seal, properly authorized actions of the Corporation are effective whether or not any writing evidencing such action is sealed.

2. FISCAL YEAR. The Board of Directors may, by resolution, adopt a fiscal year for the Corporation.

3. RECEIPT OF NOTICES BY THE CORPORATION. Notices, shareholder writings consenting to action, and other documents or writings shall be deemed to have been received by the Corporation when they are received

- (a) At the registered office of the Corporation in the State of Delaware;

(b) At the principal office of the Corporation (as that office is designated in the most recent document filed by the Corporation with the Secretary of State for the State of Delaware designating a principal office) addressed to the attention of the secretary of the Corporation;

(c) By the secretary of the corporation wherever the secretary may be found; or

(d) By any other person authorized from time to time by the Board of Directors, the president, or the secretary to receive such writings, wherever such person is found.

4. FACSIMILE SIGNATURE. Where, under these Bylaws or under the Delaware General Corporation Law, as amended, a signature of a director, officer or shareholder of the Corporation is required, such signature may be presented either in original form or by a facsimile copy thereof, to the extent permitted by law.

5. AMENDMENT OF BYLAWS. These Bylaws may at any time and from time to time be amended, supplemented, or repealed by the Board of Directors.

Duly adopted: May 18, 2022

By: /s/ Andrew Trumbach

Title: President and CFO

**DESCRIPTION OF THE REGISTRANT'S SECURITIES
REGISTERED PURSUANT TO SECTION 12 OF THE
SECURITIES EXCHANGE ACT OF 1934**

The following description of the common stock of Awaysis Capital, Inc. (referred to as “the Company”, “we”, “us” and “our” unless specified otherwise) is based upon relevant provisions of the Company’s Articles of Incorporation, as amended (the “Certificate of Incorporation”), the Company’s Bylaws (the “Bylaws”) and applicable provisions of law. We have summarized certain portions of the Certificate of Incorporation and Bylaws below. The summary is not complete and is subject to, and is qualified in its entirety by express reference to, the provisions of our Certificate of Incorporation and Bylaws, which are incorporated by reference to the Company’s Annual Report on Form 10-K filed on September 30, 2024.

General

Our authorized capital stock consists of 1,000,000,000 shares of Common Stock, with a par value of \$0.01 per share, and 25,000,000 shares of Preferred Stock, with a par value of \$0.1 per share. As of September 30, 2024, there were 383,991,026 shares of Common Stock issued and outstanding and no shares of Preferred Stock issued and outstanding.

Common Stock

The Certificate of Incorporation, authorizes us to issue an aggregate of 1,000,000,000 shares of Common Stock. All outstanding shares of Common Stock are of the same class and have equal rights and attributes. The holders of Common Stock are entitled to one vote per share on all matters submitted to a vote of shareholders of the Company. Holders of Common Stock do not have cumulative voting rights.

Holders of Common Stock are entitled to receive proportionately any dividends as may be declared by our Board of Directors, out of funds that we may legally use to pay dividends, subject to any preferential dividend rights of any outstanding series of preferred stock or series of preferred stock that we may designate and issue in the future.

In the event of our liquidation or dissolution, the holders of Common Stock are entitled to receive proportionately our net assets available for distribution to stockholders after the payment of all debts and other liabilities and subject to the prior rights of any outstanding preferred stock.

Holders of Common Stock have no pre-emptive, subscription, redemption or conversion rights. There are no redemption or sinking fund provisions applicable to Common Stock.

Our Common Stock is quoted on OTCPink under the symbol “AWCA.”

Preferred Stock

The Company is authorized to issue 25,000,000 shares of preferred stock. Our Board of Directors is authorized to cause us to issue, from our authorized but unissued shares of preferred stock, one or more series of preferred stock, to establish from time to time the number of shares to be included in each such series, as well as to fix the designation and any preferences, conversion and other rights and limitations of such series. These rights and limitations may include voting powers, limitations as to dividends, and qualifications and terms and conditions of redemption of the shares of each such series. As of June 30, 2024, September 30, 2024, and the filing date of Amendment No.1 to our Annual Report on Form 10-K for the year ended June 30, 2024 (“Form 10-K/A”), no shares of our preferred stock were outstanding or designated.

Classified Board

Our Certificate of Incorporation, provides for the Board of Directors to be divided into three classes serving staggered terms; although as of the date of our Form 10-K/A, the Board of Directors has not yet approved the designations of any of our directors as a particular class of directors, but intends to do so prior to the next annual meeting of stockholder of the Company.

At each annual meeting of stockholders, directors elected to succeed those directors whose terms expire are elected for a three-year term of office. All directors elected to our classified Board of Directors will serve until the election and qualification of their respective successors or their earlier resignation or removal. The Board of Directors is authorized to create new directorships and to fill such positions so created and is permitted to specify the class to which any such new position is assigned. The person filling such position would serve for the term applicable to that class. The Board of Directors (or its remaining members, even if less than a quorum) is also empowered to fill vacancies on the Board of Directors occurring for any reason for the remainder of the term of the class of directors in which the vacancy occurred. Members of the Board of Directors may be removed, with or without cause, by the affirmative vote of a majority of the outstanding voting stock. These provisions are likely to increase the time required for stockholders to change the composition of the Board of Directors. For example, in general, at least two annual meetings will be necessary for stockholders to effect a change in a majority of the members of the Board of Directors. The provision for a classified board could prevent a party who acquires control of a majority of our outstanding Common Stock from obtaining control of our Board of Directors until our second annual meeting of stockholders following the date the acquirer obtains the controlling stock interest. The classified board provision could have the effect of discouraging a potential acquirer from making a tender offer or otherwise attempting to obtain control of us and could increase the likelihood that incumbent directors will retain their positions.

Other Anti-takeover Effect of Governing Documents and Applicable Law

Certain provisions of our Certificate of Incorporation and bylaws could have the effect of delaying or deferring the removal of incumbent directors or delaying, deferring or discouraging another party from acquiring control of us, even if such removal or acquisition would be viewed by our stockholders to be in their best interests. These provisions, summarized above under “Classified Board” and below, are intended to encourage persons seeking to acquire control of us to first negotiate with our board of directors. These provisions may also serve to discourage hostile takeover practices and inadequate takeover bids. We believe that these provisions are beneficial because the negotiation they encourage could result in improved terms of any unsolicited proposal.

Authorized but Unissued Capital Stock. Our authorized common stock consists of 1,000,000,000 shares of common stock and 25,000,000 shares of “blank check” preferred stock. Subject to the limitations of any exchange on which our capital stock may be listed, our Board of Directors may authorize the issuance of one or more series of preferred stock without stockholder approval and may issue additional shares of common stock without shareholder approval, in each case from our authorized but unissued capital. These shares could be used by our board of directors to make it more difficult or to discourage an attempt to obtain control of us through a merger, tender offer, proxy contest or otherwise. In addition, the authorized but unissued shares of common stock may be issued for any proper purpose approved by the board of directors, except where such issuances are limited by applicable Delaware law and rules of any national securities exchange on which our stock may be listing.

Stockholder Proposals. Our bylaws include specific procedures for stockholder proposals, including proposed nominations for directors, to be brought at stockholder meetings including that the stockholder must be a stockholder of record at the time of giving of notice of such meeting by the board of directors and a stockholder of record for the record date of the annual meeting, and comply with the procedures set forth in our bylaws as to such nomination or other business. Notice of a stockholder proposal notice must generally be delivered to the secretary of Southern States no less than 60 days nor more than 90 days prior to the stockholder meeting. The notice of the stockholder proposal must include certain information listed in our bylaws, including, but not limited to, the name and address of each stockholder making the proposal, the name and address of any nominee for director, the class and number of shares of our capital stock, any proxy used in connection with the proposal, a description of the business desired to be brought before the meeting, and a description of all agreements, arrangements and understandings between the stockholder proposing the business to be brought before the meeting and any other affiliates and associates with whom the requesting stockholder is acting in concert in connection with the proposal.

Special Meeting and Action by Written Consent in Lieu of Meeting. A special shareholders’ meeting for any purpose or purposes, may be called by our Board of Directors or the president. We shall also hold a special shareholders’ meeting in the event we receive one or more written demands for the meeting, stating the purpose or purposes for which it is to be held, signed and dated by the holders of shares representing not less than one-tenth of all of the votes entitled to be cast on any issue at the meeting.

Stockholders may act by written consent. Pursuant to our bylaws, whenever the vote of stockholders at a meeting thereof is required or permitted to be taken in connection with a corporate action, by any provisions of the Delaware General Corporation Law or

our Certificate of Incorporation, the meeting and vote of stockholders may be dispensed with, if a majority of the stockholders who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such corporate action being taken, as allowed.

Amendments. Upon a proposal by our Board of Directors, our Certificate of Incorporation may be amended with the approval of the stockholders at a meeting at which a quorum consisting of one-third of the votes entitled to be cast on the amendment exists. The bylaws may at any time and from time to time be amended, supplemented, or repealed by the Board of Directors.

Board Composition and Director Changes. Our bylaws provides that our Board of Directors may be comprised of not less than three persons. The bylaws provide that the board of directors may increase or decrease the number of directors within such limit. The bylaws provide that any vacancy in the board of directors may be filled by the board of directors or by shareholders at the next annual meeting or special meeting called for that purpose, subject to exception. Each director shall be elected to hold office until the next annual meeting of shareholders and until the director's successor is elected and qualified unless the directors are appointed to staggered terms as provided in our Certificate of Incorporation. Any director may be removed by the shareholders of the voting group that elected the director, with or without cause, at a meeting called for that purpose. A director may be removed only if the number of votes cast in favor of removal exceeds the number of votes cast against removal.

Limitation of Liability

Our Certificate of Incorporation provide that, to the fullest extent permitted by the Delaware General Corporation Law, or any other applicable laws, our directors will not be personally liable to us or our shareholders for any acts or omissions in the performance of their duties. Such limitation of liability does not affect the availability of equitable remedies such as injunctive relief or rescission. These provisions will not limit the liability of directors under federal securities laws.

Reverse Stock Split

In September of 2024, our Board of Directors and holders of a majority of our outstanding voting securities, approved a reverse split of up to 1-for-20 of our issued and outstanding shares of Common Stock (the "Reverse Split") and authorized our Co-CEOs, in their sole discretion, to determine the final ratio and effect the Reverse Split any time before the one year anniversary of the approval date. We do not yet have an effective date for the Reverse Split, but expect the Reverse Split to take effect in the second half of our 2025 fiscal year ending June 30, 2025.

Residential Lease for Single Family home and Duplex
FLORIDA ASSOCIATION OF REALTORS®

(For A Term Not To Exceed One Year)



INSTRUCTIONS:

1. Licensee: Give this disclosure to the Landlord prior to your assisting with the completion of the attached Lease.
2. Licensee: As the person assisting with the completion of the attached form, insert your name in the first (5) blank "Name" spaces below.
3. Licensee: **SIGN** the disclosure below.
4. Landlord and Tenant: Check the applicable provision regarding English contained in the disclosure and **SIGN** below.
5. Licensee, Landlord and Tenant: Retain a copy for your files.

* * * * *

DISCLOSURE:

_____ told me that he/she is not a lawyer and may not give legal advice or represent me in court.
(Name)

_____ told me that he/she may only help me fill out a form
(Name)

approved by the Supreme Court of Florida. _____ may only help me
(Name)

by asking me factual questions to fill in the form. _____ may also
(Name)

tell me how to file the form.

_____ told me that he/she is not an attorney and cannot tell me what my rights or remedies are or how to testify in court.
(Name)

Tenant

Landlord:

_____ I can read English.

_____ I can read English.

_____ I cannot read English but this notice was read to me by

_____ I cannot read English but this notice was read to me by

(Name)

(Name)

in _____

in _____

(Language)

(Language)

(Licensee)

(Landlord)

(Tenant)

Residential Lease for Single Family home and Duplex
FLORIDA ASSOCIATION OF REALTORS®

(For A Term Not To Exceed One Year)



A BOX ☐ OR A BLANK SPACE () INDICATES A PROVISION WHERE A CHOICE OR DECISION MUST BE MADE BY THE PARTIES.

THE LEASE IMPOSES IMPORTANT LEGAL OBLIGATIONS. MANY RIGHTS AND RESPONSIBILITIES OF THE PARTIES ARE GOVERNED BY CHAPTER 83, PART II, RESIDENTIAL LANDLORD AND TENANT ACT, FLORIDA STATUTES. UPON REQUEST, THE LANDLORD SHALL PROVIDE A COPY OF THE RESIDENTIAL LANDLORD AND TENANT ACT TO THE TENANT(S).

1. **PARTIES.** This is a lease (the “Lease”) between _____
(name and address of owner of the property)

_____ (“Landlord”) and

_____ (name(s) of person(s) to whom the property is leased)

_____ (“Tenant”).

2. **PROPERTY RENTED.** Landlord leases to Tenant the land and buildings located at _____
(street address)

_____, Florida _____
(zip code)

together with the following furniture and appliances [List all furniture and appliances. If none, write “none”] (In the Lease, the property leased, including furniture and appliances, if any, is called “the Premises”):

The Premises shall be occupied only by the Tenant and the following persons: _____

3. **TERM.** This is a lease for a term, not to exceed twelve months, beginning _____
(month, day, year)

and ending _____ (the “Lease Term”).
(month, day, year)

4. RENT PAYMENTS, TAXES AND CHARGES. Tenant shall pay total rent in the amount of \$_____ (excluding taxes) for the Lease Term. The rent shall be payable by Tenant in advance

☐ in installments. If in installments, rent shall be payable

☐ monthly, on the _____ day of each month. (If left blank, on the first day of each month.)

☐ weekly, on the _____ day of each week. (If left blank, on Monday of each week).

in the amount of \$_____ per installment.

☐ in full on _____ in the amount of \$_____.
(date)

Tenant shall also be obligated to pay taxes on the rent when applicable in the amount of \$_____

☐ with each rent installment ☐ with the rent for the full term of the Lease. Landlord will notify Tenant if the amount of the tax changes.

Payment Summary

☐ If rent is paid in installments, the total payment per installment including taxes shall be in the amount of \$_____.

☐ If rent is paid in full, the total payment including taxes shall be in the amount of \$_____.

Landlord (____)(____) and Tenant (____)(____) acknowledge receipt of a copy of this page which is Page 1 of 6

All rent payments shall be payable to _____ at
(name)

_____. (If left blank, to Landlord at Landlord's address).
(address)

☐ If the tenancy starts on a day other than the first day of the month or week as designated above, the rent shall be prorated from

_____ through _____ in the amount of \$_____ and shall be due on
(date) (date)

_____. (If rent paid monthly, prorate on the 30 day month.)
(date)

Tenant shall make rent payments required under the Lease by (choose all applicable) ☐ cash, ☐ personal check, ☐ money order, ☐ cashier's check, or ☐ other _____ (specify). If payment is accepted by any means other than cash, payment is not considered made until the other instrument is collected.

If Tenant makes a rent payment with a worthless check, Landlord can required Tenant ☐ to pay all future payment by ☐ money order, cashier's check or official bank check or ☐ cash or other (specify) _____, and

☐ to pay bad check fees in the amount of \$_____ (not to exceed the amount prescribed by Florida Statutes section 68.065).

5. MONEY DUE PRIOR TO OCCUPANCY. Tenant shall pay the sum of \$_____ in accordance with this Paragraph prior to occupying the Premises. Tenant shall not be entitled to move in or to keys to the Premises until all money due prior to occupancy has been paid. If no date is specified below, then funds shall be due prior to tenant occupancy. Any funds designated in this paragraph due after occupancy, shall be paid accordingly. Any funds due under this paragraph shall be payable to landlord at Landlord's address or to

(name)

at _____
(address)

First <input type="checkbox"/> month's <input type="checkbox"/> week's rent plus applicable taxes	\$ _____	due _____
Prorated rent plus applicable taxes	\$ _____	due _____
Advance rent for <input type="checkbox"/> month <input type="checkbox"/> week of _____ plus applicable taxes	\$ _____	due _____
Last <input type="checkbox"/> month's <input type="checkbox"/> week's rent plus applicable taxes	\$ _____	due _____
Security deposit	\$ _____	due _____
Additional security deposit	\$ _____	due _____
Security deposit for homeowner's association	\$ _____	due _____
Other _____	\$ _____	due _____
Other _____	\$ _____	due _____

6. **LATE FEES.** (Complete if applicable) In addition to rent, Tenant shall pay a late charge In the amount of \$ _____ for each rent payment made _____ days after the day it is due (if left blank, 5 days if rent is paid monthly, 1 day if rent is paid weekly).

7. **PETS.** Tenant ☐ may ☐ may not keep pets or animals on the Premises. If Tenant may keep pets, the pets described in this Paragraph are permitted on the Premises.

(Specify number of pets, type(s), maximum adult weight of pets.)

8. **NOTICES.** _____ is Landlord's Agent.

All notices must be sent to:

☐ _____ Landlord
(name)

at _____
(address)

☐ _____ Landlord's
Agent _____
(name)

at _____
(address)

Landlord (____)(____) and Tenant (____)(____) acknowledge receipt of a copy of this page which is Page 2 of 6

unless Landlord gives Tenant written notice of a change, All notices of such names and addresses or changes thereto shall be delivered to the Tenant's residence or, if specified In writing by the Tenant, to any other address. All notices to the Landlord or the Landlord's Agent (whichever is specified above) shall be given by U.S. mail or by hand delivery.

Any notice to Tenant shall be given by U.S. mail or delivered to Tenant at the premises. If Tenant is absent from the Premises, a notice to Tenant may be given by leaving a copy of the notice at Premises.

9. **UTILITIES.** Tenant shall pay for all utilities services during the Lease Term and connection charges and deposits for activating existing utility connections to the Premises except for _____, that Landlord agrees to provide at Landlord's expense.

10. **MAINTENANCE.** Landlord shall be responsible for compliance with Section 83.51, Florida Statutes, and shall be responsible for maintenance and repair of the Premises, unless otherwise stated below:

(Fill in each blank space with "Landlord" for Landlord or "Tenant" for Tenant, if left blank, Landlord will be responsible for the item):

_____ roofs	_____ windows	_____ screens
_____ steps	_____ doors	_____ moors
_____ porches	_____ exterior walls	_____ foundations
_____ plumbing	_____ structural components	
_____ heating	_____ hot water	_____ running water
_____ locks and keys	_____ electrical system	_____ cooling
_____ smoke detection devices		_____ garbage removal/outside receptacles
_____ extermination of rats, mice, roaches, ants and bedbugs		_____ extermination of wood-destroying organisms
_____ lawn/shrubbery	_____ pool/spa/hot tub	_____ water treatment
_____ filters(specify) _____		_____ ceilings _____ interior walls

Other (specify) _____

Tenant shall notify _____ at _____
(name) (address)

_____ and _____ of maintenance and repair requests.
(telephone number)

11. **ASSIGNMENT.** Tenant ☐ may ☐ may not assign the lease or sublease all or any part of the Premises without first obtaining the Landlord's written approval and consent to the assignment or sublease.

12. **KEYS AND LOCKS.** Landlord shall furnish Tenant _____ # of sets of keys to the dwelling _____ #of mail box keys
_____ # of garage door openers

If there is a homeowner's association, Tenant will be provided with the following to access the association's common areas/facilities:

_____ # of keys to _____
_____ # of remote controls to _____
_____ # electronic cards to _____

_____ other (specify) to _____

At end of Lease Term, all items specified in this Paragraph shall be returned to _____
(name)

at _____ (If left blank, Landlord at Landlord's address).
(address)

13. **LEAD-BASED PAINT.** ☐ Check and complete If the dwelling was built before January 1, 1978

Lead Warning Statement

Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards it not managed properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, Lessors must disclose the presence of known lead based paint and/or lead-based paint hazards in the dwelling. Lessees must also receive a federally approved pamphlet on lead poisoning prevention.

Landlord (____)(____) and Tenant (____)(____) acknowledge receipt of a copy of this page which is Page 3 of 6

Lessor's Disclosure (Initial)

- _____ (a) Presence of lead-based paint or lead-based paint hazards (check (i) or (ii) below):
- (i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
- _____
- _____
- (ii) _____ Lessor has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- _____ (b) Records and reports available to the Lessor (check (i) or (ii) below):
- (i) _____ Lessor has provided the Lessee with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (List documents below).
- _____
- _____
- (ii) _____ Lessor has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Lessee's Acknowledgment (initial)

- _____ (c) Lessee has received copies of all information listed above.
- _____ (d) Lessee has received the pamphlet Protect Your Family From Lead in Your Home.

Agent's Acknowledgment (initial)

- _____ (e) Agent has Informed the Lessor of the Lessor's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify to the best of their knowledge, that the information provided by the signatory is true and accurate.

_____ Lessor	_____ Date	_____ Lessor	_____ Date
_____ Lessee	_____ Date	_____ Lessee	_____ Date
_____ Agent	_____ Date	_____ Agent	_____ Date

14. **MILITARY/U.S. CIVIL SERVICE.** ☐ Check if applicable. In the event Tenant, who is in the Military/U.S. Civil Service, should receive government orders for permanent change of duty station requiring Tenant to relocate away from the Premises, then Tenant may terminate the Lease without further liability by giving Landlord 30 days advance written notice and a copy of the transfer order.

15. **LANDLORD'S ACCESS TO THE PREMISES.** As provided In Chapter 83, Part II, Residential Landlord and Tenant Act, Florida Statutes, Landlord or Landlord's Agent may enter the Premises In the following circumstances:

- A. At any time for the protection or preservation of the Premises.
- B. After reasonable notice to Tenant at reasonable times for the purpose of repairing the Premises.

C. To Inspect the Premises; make necessary or agreed-upon repairs, decorations, alterations, or improvements; supply agreed services; or exhibit the Premises to prospective or actual purchasers, mortgagees, tenants, workers, or contractors under any of the following circumstances:

1. with Tenants consent; 2. In case of emergency; 3. when Tenant unreasonably withholds consent; or 4. if Tenant is absent from the Premises for a period of at least one-half a Rental Installment period. (If the rent is current and Tenant notifies Landlord of an Intended absence, then Landlord may enter only with Tenant's consent or for the protection or preservation of the Premises.)

16. HOMEOWNER'S ASSOCIATION. If Tenant must be approved by a homeowner's association ("association"), Landlord and Tenant agree that the Lease is contingent upon receiving approval from the association. Any application fee required by an association shall be paid by ☐ Landlord ☐ Tenant and is ☐ refundable ☐ nonrefundable. If such approval is not obtained prior to commencement of Lease Term, Tenant shall receive return of deposits specified In Paragraph 5, if made, and the obligations of the parties under the Lease shall terminate. Tenant agrees to use due diligence in applying for association approval, to comply with the requirements for obtaining approval and agrees to pay any fee required by the association for procuring approval. ☐ Landlord ☐ Tenant shall pay the security deposit required by the association, if applicable.

Landlord (____)(____) and Tenant (____)(____) acknowledge receipt of a copy of this page which is Page 4 of 6

17. USE OF THE PREMISES. Tenant shall use the Premises for residential purposes. Tenant shall have exclusive use and right of possession to the dwelling. The Premises shall be used so as to comply with all state, county, municipal laws and ordinances, and all covenants and restrictions affecting the Premises and all rules and regulations of homeowners' associations affecting the Premises. Tenant may not paint or make any alterations or improvements to the Premises without first obtaining the Landlord's written consent to the alteration or improvement. Any improvements or alterations to the Premises made by the Tenant shall become Landlord's property. Tenant agrees not to use, keep, or store on the Premises any dangerous, explosive, toxic material which would increase the probability of fire or which would increase the cost of insuring the Premises.

18. RISK OF LOSS/INSURANCE.

A. Landlord and Tenant shall each be responsible for loss, damage, or injury caused by its own negligence or willful conduct.

B. Tenant should carry insurance covering Tenant's personal property and Tenant's liability insurance.

19. DEFAULTS/REMEDIES. Should a party to the Lease fail to fulfill their responsibilities under the Lease or need to determine whether there has been a default of the Lease, refer to Part II, Chapter 83, entitled Florida Residential Landlord and Tenant Act which contains information on same, and/or remedies available to the parties.

20. SUBORDINATION. The Lease is subordinate to the lien of any mortgage encumbering the fee title to the Premises from time to time.

21. LIENS. Tenant shall not have the right or authority to encumber the Premises or to permit any person to claim or assert any lien for the improvement or repair of the Premises made by the Tenant. Tenant shall notify all parties performing work on the Premises at Tenant's request that the Lease does not allow any liens to attach to Landlord's interest.

22. RENEWAL/EXTENSION. The Lease can be renewed or extended only by a written agreement signed by both Landlord and Tenant, but the term of a renewal or extension together with the original Lease Term may not exceed one year. A new lease is required for each year.

23. TENANT'S PERSONAL PROPERTY. BY SIGNING THIS RENTAL AGREEMENT, TENANT AGREES THAT UPON SURRENDER OR ABANDONMENT, AS DEFINED BY THE FLORIDA STATUTES, LANDLORD SHALL NOT BE LIABLE OR RESPONSIBLE FOR STORAGE OR DISPOSITION OF TENANT'S PERSONAL PROPERTY.

24. TENANTS TELEPHONE NUMBER. Tenant shall within 5 business days of obtaining telephone services at the Premises, send written notice to Landlord of Tenant's telephone numbers at the Premises.

25. **ATTORNEY'S FEES.** In any lawsuit brought to enforce the Lease or under applicable law, the party who wins may recover its reasonable court costs and attorney's fees from the party who loses.

26. **MISCELLANEOUS.**

A. Time is of the essence of the Lease.

The Lease shall be binding upon and for the benefit of the heirs, personal representatives, successors, and permitted

B. assigns of Landlord and Tenant, subject to the requirements specifically mentioned in the Lease. Whenever used, the singular number shall include the plural or singular and the use of any gender shall include all appropriate genders.

C. The agreements contained in this Lease set forth the complete understanding of the parties and may not be changed or terminated orally.

D. No agreement to accept surrender of the Premises from Tenant will be valid unless in writing and signed by landlord.

E. All questions concerning the [illegible], execution, construction, effect, validity, and enforcement of the Lease shall be determined pursuant to the laws of Florida.

F. A facsimile copy of the Lease and any signatures hereon shall be considered for all purposes originals.

As required by law, Landlord make the following disclosure: "RADON GAS." Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons

G. who are exposed to it over time. Levels of radon [illegible] federal and state guidelines have been found in buildings in Florida. Additional Information regarding radon and radon testing may be obtained from your county health department.

Landlord (____)(____) and Tenant (____)(____) acknowledge receipt of a copy of this page which is Page 5 of 6

27. **BROKERS' COMMISSION.** ☐ Check and complete if applicable. The brokerage companies named below will be paid the commission set forth in this Paragraph by ☐ Landlord ☐ Tenant for procuring a tenant for this transaction.

Real Estate Licensee

Real Estate Licensee

Real Estate Brokerage Company

Real Estate Brokerage Company

Commission

Commission

28. **EXECUTION.**

Executed by Landlord

Landlord's Signature

Date

Landlord's Signature

Date

Executed by Tenant

Tenant's Signature

Date

Tenant's Signature

Date

This form was completed with the assistance of:

Name of Individual:

Name of Business:

Address:

Telephone Number:

Landlord (____)(____) and Tenant (____)(____) acknowledge receipt of a copy of this page which is Page 6 of 6

AMENDMENT TO AGREEMENT TO SECURED PROMISSORY NOTE

This Amendment to Secured Promissory Note dated December 1, 2024 and executed December 26, 2024 is dated December 31, 2024 between BOS Investments Belize, Inc. (“Holder”) and Awaysis Capital, Inc., a Delaware corporation (“Borrower”).

WHEREAS Holder and Borrower have entered into a secured promissory note for the repayment of SIX MILLION AND NO/100 (\$6,000,000.00) United States Dollars to be paid in US Dollars at the exchange rate of \$2BZD to \$1USD for a total of THREE MILLION AND NO/100 (\$3,000,000.00) United States Dollars;

WHEREAS Holder and Borrower have agreed to certain amendments to that Secured Promissory Note contemplated under the agreement, namely an extension of the s;

NOW, THEREFORE in consideration of the mutual promises contained herein and in the Secured Promissory Note, the Parties agree as follows:

1. The payment terms of the Secured Promissory Note are hereby amended so that all Outstanding Principal and Interest shall be paid in lump sum on or before the Maturity Date of June 1, 2025.
2. All other terms of the Secured Promissory Note remain in full force and effect.

AGREED TO, SIGNED AND EXECUTED, the undersigned have put into effect this Amendment to Secured Promissory Note as of the effective date written below.

BORROWER

Awaysis Capital, Inc.

By: /s/ Andrew Trumbach

Name: Andrew Trumbach

Title: Co-CEO

HOLDER

BOS Investments Belize, Inc.

By: /s/ Michael Singh

Name: Michael Singh

Title: President

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Michael Singh, certify that:

1. I have reviewed this Form 10-K/A of Awaysis Capital, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods present in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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 principals;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

April 22, 2025

By: /s/ Michael Singh

Michael Singh
Co-Chief Executive Officer and Chairman
(Co-Principal Executive Officer)

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Andrew Trumbach, certify that:

1. I have reviewed this Form 10-K/A of Awaysis Capital, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods present in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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 principals;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the registrant's internal control over financial reporting.

April 22, 2025

By: /s/ Andrew Trumbach

Andrew Trumbach
Co-Chief Executive Officer and Chief Financial Officer
(Co-Principal Executive Officer and Principal Financial and
Accounting Officer)

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the accompanying Annual Report on Form 10-K/A of Awaysis Capital, Inc. for the fiscal year ended June 30, 2024, I, Michael Singh, Chairman of the Board and Co-Chief Executive Officer of Awaysis Capital, Inc., hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge and belief, that:

1. Such Annual Report on Form 10-K/A for the fiscal year ended June 30, 2024 fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in such Annual Report on Form 10-K/A for the fiscal year ended June 30, 2024, fairly presents, in all material respects, the financial condition and results of operations of Awaysis Capital, Inc.

April 22, 2025

By: /s/ Michael Singh

Michael Singh
Chairman of the Board and Co-Chief Executive Officer
(Co-Principal Executive, Financial and Accounting Officer)

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the accompanying Annual Report on Form 10-K/A of Awaysis Capital, Inc. for the fiscal year ended June 30, 2024, I, Andrew Trumbach, Co-Chief Executive Officer and Chief Financial Officer of Awaysis Capital, Inc., hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge and belief, that:

1. Such Annual Report on Form 10-K/A for the fiscal year ended June 30, 2024 fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in such Annual Report on Form 10-K/A for the fiscal year ended June 30, 2024, fairly presents, in all material respects, the financial condition and results of operations of Awaysis Capital, Inc.

April 22, 2025

By: /s/ Andrew Trumbach

Andrew Trumbach

Chief Financial Officer

(Co-Principal Executive Officer and Principal Financial and Accounting Officer)

Cover - USD (\$)

12 Months Ended

Jun. 30, 2024

Sep. 30,
2024

Dec. 31,
2023

[Cover \[Abstract\]](#)

[Document Type](#)

[Amendment Flag](#)

[Amendment Description](#)

10-K/A

true

Awaysis Capital, Inc. (the “Company”) is filing this Amendment No. 1 (this “Amendment”) to its Annual Report on Form 10-K for the fiscal year ended June 30, 2024 (the “Form 10-K”) in response to comments received from the Securities and Exchange Commission (the “SEC”). Accordingly, this Amendment is being filed to:

- Revise Item 1. Business, to update and expand the discussion of the Company’s business, property management, and rental operations;
- Revise Item 1A. Risk Factors, to include additional risk factors related to the Company’s classified Board of Directors and the impact of inflation on its operations, among other risks;
- Revise Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations, to address the impact of supply chain issues on the Company’s intended operations;
- Revise Item 11. Executive Compensation, to clarify prior disclosures relating to the Company’s executive officers and to provide additional detail regarding the Company’s compensation arrangements with its officers and directors; and
- File and update certain exhibits in Item 15. Exhibits and Financial Statement Schedules.

This Amendment does not materially affect any other items in the Form 10-K and otherwise is presented as of the filing date of the Form 10-K, even if the disclosure was amended in other Company filings subsequent to the filing date of the Form 10-K. Because consolidated financial statements are contained in this Amendment, we are including certifications under section 906 of the Sarbanes-Oxley Act of 2002.

[Document Annual Report](#)

true

[Document Transition Report](#)

false

[Document Period End Date](#)

Jun. 30, 2024

[Document Fiscal Period Focus](#)

FY

[Document Fiscal Year Focus](#)

2024

[Current Fiscal Year End Date](#)

--06-30

[Entity File Number](#)

000-21477

[Entity Registrant Name](#)

AWAYSIS CAPITAL, INC.

[Entity Central Index Key](#)

0001021917

Entity Tax Identification Number	27-0514566	
Entity Incorporation, State or Country Code	DE	
Entity Address, Address Line One	3400 Lakeside Drive	
Entity Address, Address Line Two	Suite 100	
Entity Address, City or Town	Miramar	
Entity Address, State or Province	FL	
Entity Address, Postal Zip Code	33027	
City Area Code	(855)	
Local Phone Number	795-3311	
Entity Well-known Seasoned Issuer	No	
Entity Voluntary Filers	No	
Entity Current Reporting Status	Yes	
Entity Interactive Data Current	Yes	
Entity Filer Category	Non-accelerated Filer	
Entity Small Business	true	
Entity Emerging Growth Company	false	
Entity Shell Company	false	
Entity Public Float		\$ 18,317,582
Entity Common Stock, Shares Outstanding		383,991,026
ICFR Auditor Attestation Flag	false	
Document Financial Statement Error Correction [Flag]	false	
Entity Listing, Par Value Per Share	\$ 0.01	
Auditor Name	Moore Belize LLP	
Auditor Firm ID	6999	
Auditor Location	Belize City Belize CA	

**Consolidated Balance Sheet -
USD (\$)**

	Jun. 30, 2024	Jun. 30, 2023
<u>Current assets</u>		
<u>Cash</u>	\$ 745,991	\$ 79
<u>Accounts receivable</u>	4,284	
<u>Prepaid expenses</u>	2,931	17,201
<u>Inventory</u>	10,594,936	11,323,226
<u>Total current assets</u>	11,348,142	11,340,506
<u>Non-current assets</u>		
<u>Fixed assets, net</u>	853,940	49,028
<u>Escrow Deposit - Real Estate</u>	5,000	
<u>Security deposit</u>	14,500	14,500
<u>Operating lease right-of-use</u>	261,564	328,976
<u>Total non-current assets</u>	1,135,004	392,504
<u>Total Assets</u>	12,483,146	11,733,010
<u>Current liabilities:</u>		
<u>Accounts payable</u>	98,200	44,859
<u>Current portion of lease liability</u>	89,003	
<u>Convertible note payable - related party, net of discount</u>	36,565	
<u>Notes payable</u>	2,600,000	2,600,000
<u>Total current liabilities</u>	3,552,541	5,598,042
<u>Operating lease liabilities</u>	182,649	251,214
<u>Total non-current liabilities</u>	182,649	251,214
<u>Total liabilities</u>	3,735,190	5,849,256
<u>Stockholders' equity:</u>		
<u>Preferred stock - 25,000,000 shares authorized \$0.01 par value none issued and outstanding at June 30, 2024 and June 30, 2023, respectively</u>		
<u>Common stock - 1,000,000,000 shares authorized \$0.01 par value issued and outstanding common shares at June 30, 2024 and June 30, 2023 were 383,958,598 and 252,227,035, respectively</u>	3,839,586	2,522,271
<u>Common stock subscribed - \$0.01 par value subscribed common shares at June 30, 2024 and June 30, 2023 were 943,000 and 943,000, respectively</u>	9,430	9,430
<u>Additional paid-in capital</u>	18,484,873	9,844,510
<u>Accumulated deficit</u>	(12,642,933)	(5,549,457)
<u>Subscription receivable</u>	(943,000)	(943,000)
<u>Total stockholders' equity</u>	8,747,956	5,883,754
<u>Total liabilities and stockholders' equity</u>	12,483,146	11,733,010
<u>Nonrelated Party [Member]</u>		
<u>Current liabilities:</u>		
<u>Due to related party</u>	75,356	118,860
<u>Related Party [Member]</u>		
<u>Current liabilities:</u>		
<u>Due to related party</u>	\$ 653,417	\$ 2,834,323

Consolidated Balance Sheet
(Parenthetical) - \$ / shares

Jun. 30, 2024 Jun. 30, 2023

Statement of Financial Position [Abstract]

<u>Preferred stock, shares authorized</u>	25,000,000	25,000,000
<u>Preferred stock, par value</u>	\$ 0.01	\$ 0.01
<u>Preferred stock, shares issued</u>	0	0
<u>Preferred stock, shares outstanding</u>	0	0
<u>Common stock, shares authorized</u>	1,000,000,000	1,000,000,000
<u>Common stock, par value</u>	\$ 0.01	\$ 0.01
<u>Common stock, shares issued</u>	383,958,598	252,227,035
<u>Common stock, shares outstanding</u>	383,958,598	252,227,035
<u>Common stock subscribed, par value</u>	\$ 0.01	\$ 0.01
<u>Common stock, subscribed shares</u>	943,000	943,000

**Consolidated Statements of
Operations - USD (\$)**

**12 Months Ended
Jun. 30, 2024 Jun. 30, 2023**

Income Statement [Abstract]

<u>Revenue</u>	\$ 50,674	\$ 107,760
<u>Operating expenses</u>		
<u>Sales and marketing</u>	36,675	91,319
<u>General and administrative</u>	7,037,957	4,312,499
<u>Total operating expenses</u>	7,074,632	4,403,818
<u>Loss from operations</u>	(7,023,958)	(4,296,058)
<u>Other (income) expense</u>		
<u>Other Income</u>	(192)	(612)
<u>Interest Expense</u>	47,565	
<u>Loss on Asset</u>	22,145	
<u>Total other (income) expense</u>	69,518	(612)
<u>Net loss before income taxes</u>	(7,093,476)	(4,295,446)
<u>Income taxes</u>		
<u>Net loss</u>	\$ (7,093,476)	\$ (4,295,446)
<u>Basic and diluted per common share amounts:</u>		
<u>Basic net loss</u>	\$ (0.02)	\$ (0.03)
<u>Diluted net loss</u>	\$ (0.02)	\$ (0.03)
<u>Weighted average number of common shares outstanding (basic)</u>	292,965,978	162,781,188
<u>Weighted average number of common shares outstanding (diluted)</u>	292,965,978	162,781,188

Consolidated Statements of Changes in Stockholders' Equity - USD (\$)	Common Stock [Member]	Common Stock Subscribed [Member]	Subscription Receivable [Member]	Additional Paid-in Capital [Member]	Retained Earnings [Member]	Total
<u>Balance at Jun. 30, 2022</u>	\$ 997,486	\$ 580,563	\$ (1,193,000)	\$ 9,850,605	\$ (1,254,011)	\$ 8,981,643
<u>Balance, shares at Jun. 30, 2022</u>	157,804,875					
<u>Shares issued for services</u>	\$ 4,755			107,802		112,557
<u>Shares issued for services, shares</u>	475,387					
<u>Shares issued</u>	\$ 1,000			99,000		100,000
<u>Shares issued, shares</u>	100,000					
<u>Restricted Stock awards</u>	\$ 1,000,000					1,000,000
<u>Restricted Stock awards, shares</u>	100,000,000					
<u>Shares subscribed adjustment on acquisition</u>	\$ 516,530	(568,633)		(212,897)		(265,000)
<u>Shares subscribed adjustment on acquisition, shares</u>	(5,210,209)					
<u>Decrease in subscriptions</u>	\$ 2,500	(2,500)	250,000			250,000
<u>Net Income (Loss)</u>					(4,295,446)	(4,295,446)
<u>Balance at Jun. 30, 2023</u>	\$ 2,522,271	9,430	(943,000)	9,844,510	(5,549,457)	5,883,754
<u>Balance, shares at Jun. 30, 2023</u>	253,170,053					
<u>Shares issued for services</u>	\$ 35,891			882,456		\$ 918,348
<u>Shares issued for services, shares</u>	3,589,239					3,589,239
<u>Shares issued</u>	\$ 1,000,000					\$ 1,000,000
<u>Shares issued, shares</u>	100,000,000					
<u>Net Income (Loss)</u>					(7,093,476)	(7,093,476)
<u>Directors' Equity Compensation</u>	\$ 281,423			6,657,907		6,939,330
<u>Directors' Equity Compensation, shares</u>	28,142,306					
<u>Additional paid in capital BCF</u>				1,100,000		1,100,000
<u>Balance at Jun. 30, 2024</u>	\$ 3,839,585	\$ 9,430	\$ (943,000)	\$ 18,484,874	\$ (12,642,933)	\$ 8,747,956
<u>Balance, shares at Jun. 30, 2024</u>	384,901,598					

**Consolidated Statements of
Changes in Stockholders'
Equity (Parenthetical) - \$ /
shares**

Jun. 30, 2024 Jun. 30, 2023

Statement of Stockholders' Equity [Abstract]

<u>Price per share, issued par value</u>	\$ 0.01	\$ 1.00
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**Consolidated Statements of
Cash Flows - USD (\$)**

**12 Months Ended
Jun. 30, 2024 Jun. 30, 2023**

CASH FLOWS FROM OPERATING ACTIVITIES:

Net loss \$ (7,093,476) \$ (4,295,446)

Adjustments to reconcile net loss to net cash used in operating activities:

<u>Depreciation</u>	30,139	2,747
<u>Loss on write-off of asset</u>	22,145	
<u>Interest Expense</u>	47,565	
<u>Stock based compensation</u>	8,857,679	112,557
<u>Restricted stock awards</u>		1,000,000
<u>Amortization of operating lease right-of-use</u>	67,412	52,869

Changes in operating assets and liabilities:

<u>(Increase) decrease in accounts receivable</u>	(4,284)	
<u>(Increase) decrease in prepaid expenses</u>	14,270	(14,701)
<u>(Increase) decrease in Inventory expenses</u>	728,289	86,275
<u>(Increase) decrease in escrow deposit – real estate</u>	(5,000)	
<u>(Increase) decrease in security deposit</u>		(14,500)
<u>Increase (decrease) in due to related party</u>	(2,180,906)	2,821,826
<u>Increase (decrease) in accounts payable</u>	53,340	2,889
<u>Increase (decrease) in other current liabilities</u>	(54,504)	118,860
<u>Increase (decrease) in operating lease liabilities</u>	20,439	(130,631)
<u>Net cash provided by/(used in) operating activities</u>	503,108	(257,255)

CASH FLOWS FROM INVESTING ACTIVITIES:

<u>Purchase of fixed assets</u>	(2,554)	(54,631)
<u>Asset put into service</u>	(856,491)	
<u>Sale of fixed assets</u>	1,849	25,000
<u>Net cash used in investing activities</u>	(857,196)	(29,631)

CASH FLOWS FROM FINANCING ACTIVITIES:

<u>Proceeds from related party notes payable</u>	1,100,000	
<u>Payment of note payable</u>		(280,000)
<u>Net proceeds from sale of equity</u>		85,000
<u>Net cash provided by/(used in) financing activities</u>	1,100,000	(195,000)
<u>Net change in cash</u>	745,912	(481,886)
<u>Cash - beginning of year</u>	79	481,965
<u>Cash - end of year</u>	\$ 745,991	\$ 79

**Pay vs Performance
Disclosure - USD (\$)**

**12 Months Ended
Jun. 30, 2024 Jun. 30, 2023**

[Pay vs Performance Disclosure \[Table\]](#)

Net Income (Loss) \$ (7,093,476) \$ (4,295,446)

**Insider Trading
Arrangements**

**12 Months Ended
Jun. 30, 2024**

[Insider Trading Arrangements \[Line Items\]](#)

No Insider Trading Flag

true

**Cybersecurity Risk
Management and Strategy
Disclosure**

12 Months Ended

Jun. 30, 2024

[Cybersecurity Risk
Management, Strategy, and
Governance \[Abstract\]](#)

[Cybersecurity Risk
Management Processes for
Assessing, Identifying, and
Managing Threats \[Text
Block\]](#)

Since 2022, we have been primarily focused on launching our real estate management and hospitality business. We have 4 employees and currently use third-party vendors and service providers for other activities.

We use a third-party sub-contractor to manage all Information Technology (IT) issues, including protection against, detection, and response to cyberattacks.

The measures that are taken to ensure proper protection include:

- All computers are protected using a cloud-powered endpoint security solution that helps enterprises prevent, detect, investigate, and respond to advanced threats on their networks. It offers endpoint protection, endpoint detection and response, mobile threat defense, and integrated vulnerability management. It also provides, among other things, malware and spyware detection and remediation, rootkit detection and remediation and network vulnerability detection.
- All Company e-mails are protected by a cloud-based email filtering service designed to protect the Company against advanced threats related to email and collaboration tools.
- Periodically, all users on the Company's computer network are required to perform multi-factor authentication.
- The Company uses a cloud-based identity and access management service that enables access to external resources.
- Backup is performed using a secure, automatic cloud-based backup and restore service.

Additionally, we believe that our third-party vendors and service providers have their own respective cybersecurity protocols which our management believes to be adequate for protecting any of the Company's data that might be in their possession from time to time; however, having such protocols is not necessarily a condition for us using or not using the services of any such vendors or providers.

Our Chief Financial Officer is responsible for assessing and managing cybersecurity risks, through his oversight of our IT service provider that manages our IT. Our CFO has a Doctorate Degree in Information Technology Management and has the specific cybersecurity expertise. The Company has an Information Technology Policy that, among other things, governs and provides for cybersecurity policies and processes, including to define safety measures to protect the Company's confidentiality, integrity and availability of data and other intellectual property, as well as to define the manner in which information is stored, saved and routed in the Company's network. Additionally, the Board and management believe cybersecurity represents an important component of the Company's overall approach to risk management and oversight, especially as the Company moves towards commercialization of its first product.

Cybersecurity threats have not materially affected, and are not reasonably likely to affect, the Company, including its business strategy, results of operations or financial condition while we are strategically focused on pursuing development of our Casamora property. The Company is not aware of any material security breach to date. Accordingly, the Company has not incurred any expenses over the last two years relating to information security breaches. The occurrence of cyber-incidents, or a deficiency in our cybersecurity or in those of any of our third-party service providers could negatively impact our business by causing a disruption to our operations, a compromise or corruption of our confidential information and systems, or damage to our

business relationships or reputation, all of which could negatively impact our business and results of operations. There can be no assurance that the Company's third-party vendors' and service providers' cybersecurity risk management processes, including their policies, controls or procedures, will be fully implemented, complied with or effective in protecting the Company's systems and information.

[Cybersecurity Risk
Management Processes
Integrated \[Flag\]](#)
[Cybersecurity Risk
Management Processes
Integrated \[Text Block\]](#)

true

Our CFO has a Doctorate Degree in Information Technology Management and has the specific cybersecurity expertise. The Company has an Information Technology Policy that, among other things, governs and provides for cybersecurity policies and processes, including to define safety measures to protect the Company's confidentiality, integrity and availability of data and other intellectual property, as well as to define the manner in which information is stored, saved and routed in the Company's network. Additionally, the Board and management believe cybersecurity represents an important component of the Company's overall approach to risk management and oversight, especially as the Company moves towards commercialization of its first product.

[Cybersecurity Risk
Management Third Party
Engaged \[Flag\]](#)
[Cybersecurity Risk Materially
Affected or Reasonably Likely
to Materially Affect Registrant
\[Flag\]](#)

true

false

NATURE OF OPERATIONS

**12 Months Ended
Jun. 30, 2024**

[Organization, Consolidation
and Presentation of
Financial Statements](#)
[\[Abstract\]](#)

[NATURE OF OPERATIONS](#)

1. NATURE OF OPERATIONS

Nature of Business

Awaysis Capital, Inc. (formerly known as JV Group, Inc.), a Delaware corporation, (“Awaysis”, “JV Group”, “the Company”, “we”, “us” or “our”) is a public operating company with its common stock quoted on OTC Pink. We are a vacation rental company focused on acquisition, construction, selling and managing rentals of residential vacation home communities in desirable travel destinations. We seek to create value through the targeting and acquisition, development, and up-cycling, rebranding, and repositioning of currently undervalued residential/resort communities in global travel destinations, with the intention to relaunch these assets under the “Awaysis” brand with the goals of creating a network of residential and resort enclave communities that will optimize revenues, providing attractive returns to investors and exceptional vacation experiences to travellers.

Company History

JV Group was formed in Delaware on September 29, 2008 under the name ASPI, Inc.

On May 18, 2022, we changed our name from JV Group, Inc. to Awaysis Capital, Inc. In connection with this name change, we changed our ticker symbol from “ASZP” to “AWCA” and effective May 25, 2022, the Company’s common stock was quoted on OTC Pink under the new symbol.

In December 2021, we formed a wholly owned subsidiary, Awaysis Capital, LLC, a Florida single member limited liability corporation to hold the office lease and to become the master payroll company for Awaysis Capital Inc.

We also formed a wholly owned subsidiary, Awaysis Casamora Limited, a Belize single member limited liability corporation to hold the title to the acquisition of the Casamora assets.

From October 2015 to February 2022, we were a publicly quoted shell company seeking to merge with an entity with experienced management and opportunities for growth in return for shares of our common stock to create values for our shareholders. In February 2022, the Board of Directors of the Company determined to pursue a business strategy of acquiring, developing and managing residential vacation home communities in desirable travel destinations.

The Company’s principal executive office is located at 3400 Lakeside Drive, Suite 100, Miramar, FL 33027 and its main number is 855-795-3377. The Company’s website address is www.awaysisgroup.com.

SIGNIFICANT ACCOUNTING POLICIES

**12 Months Ended
Jun. 30, 2024**

Accounting Policies

[Abstract]

SIGNIFICANT ACCOUNTING POLICIES

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The summary of significant accounting policies is presented to assist in the understanding of the consolidated financial statements. These policies conform to GAAP and have been consistently applied. The Company has selected June 30 as its financial year end.

Principals of Consolidation

The consolidated financial statements include accounts of the Company's wholly-owned subsidiaries Awaysis Capital, LLC, Awaysis Cove Limited, Awaysis Chial Limited and Awaysis Casamora Limited. All significant intercompany balances and transactions have been eliminated in consolidation.

Use of Estimates

The preparation of financial statements in conformity with 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

We maintain cash balances in a non-interest-bearing account and unrestricted cash in escrow that currently does not exceed federally insured limits. For the purpose of the statements of cash flows, all highly liquid investments with a maturity of three months or less are considered to be cash equivalents. The Company will hold payments made by guest in advance of reservations in a restricted escrow account until the rescission period expires in accordance with U.S. state regulations.

Fair Value Measurements

ASC Topic 820, Fair Value Measurements and Disclosures ("ASC 820"), provides a comprehensive framework for measuring fair value and expands disclosures which are required about fair value measurements. Specifically, ASC 820 sets forth a definition of fair value and establishes a hierarchy prioritizing the inputs to valuation techniques, giving the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable value inputs. ASC 820 defines the hierarchy as follows:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reported date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices, such as equities listed on the New York Stock Exchange.

Level 2 - Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reported date. The types of assets and liabilities in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs.

Level 3 - Significant inputs to pricing that are unobservable as of the reporting date. The types of assets and liabilities included in Level 3 are those with inputs requiring significant management judgment or estimation, such as complex and subjective models and forecasts used to determine the fair value of financial transmission rights.

Our financial accounts consist of prepaid expenses, accounts payable, accounts payable due to related parties and note payable. The carrying amount of our prepaid expenses, accounts payable, accounts payable - related party and note payable - related party approximate their fair values because of the short-term maturities.

Related Party Transactions

A related party is generally defined as (i) any person that holds 10% or more of our membership interests including such person's immediate families, (ii) our management, (iii) someone that directly or indirectly controls, is controlled by or is under common control with us, or (iv) anyone who can significantly influence our financial and operating decisions. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Fixed Assets

Fixed assets are carried at cost less accumulated depreciation and amortization. Depreciation is computed using the straight-line method over the estimated useful lives. The fixed assets include property, equipment and software which ownership is maintained by the Company.

When a property is substantially completed and held for rental, it transitions from being considered a development project (in progress) to an operating asset. At this point, the key measurement focuses on capitalizing costs and transitioning into depreciation as required under ASC 970-340-25-18.

Capitalization of Construction Costs Ceases after Substantial Completion

Prior to substantial completion, the costs incurred for the construction and development of the property (such as land acquisition, construction costs, interest, and certain other costs) are capitalized.

As per ASC 970-340-25-18, once the property is considered substantially complete, the capitalization of costs typically ceases. The entity stops adding new costs to the property's carrying value except for additional improvements or costs that extend the asset's life or improve its utility. This means that these types of costs are no longer added to the property's carrying value once the property is substantially completed and held for rental. Instead, these costs are expensed as incurred, unless they directly enhance the property or extend its useful life.

Once the property is held for rental and substantially complete, the property is classified as a depreciable real estate asset and the total cost capitalized to date up to the point of substantial completion becomes the asset's carrying amount. The cost of the property's carrying amount (less its land value) is allocated over its estimated useful life.

Costs incurred after the property is completed and held for rental are generally expensed unless they extend the property's useful life (ASC 970-340-35-3).

Impairment Testing (ASC 970-340-35-1 to 35-2)

Even though the property is measured at cost, impairment testing may be required under ASC 360 if there are indicators that the property's carrying amount might not be recoverable. After substantial completion, the property's carrying value is subject to impairment testing under ASC 360, where a reduction in the property's recoverable value may require a write-down to fair value (ASC 970-340-35). If held at fair value (under ASC 360 or other applicable standards), market-

based inputs would be used, including comparable sales, discounted cash flows, or appraisals to determine the fair value of the property.

Leases

The Company adopted Accounting Standards Update (“ASU”) 2016-02, Leases (Topic 842), and all related amendments on January 1, 2022, on a modified retrospective basis. Under Topic 842, the Company determines if an arrangement is or contains a lease at inception. A contract is or contains a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The lease term includes options to extend the lease when it is reasonably certain that the Company will exercise that option and when doing so is at the Company’s sole discretion. The Company has elected the short-term lease exception for all classes of assets, and therefore has not applied the recognition requirements of Topic 842 to leases of 12 months or less. The Company has also elected the practical expedient to not separate lease and non-lease components for all classes of assets. The Company’s classes of assets that are leased include real estate leases and equipment leases. Real estate leases typically pertain to the Company’s corporate office locations, field operation locations, or vacation properties whereby the Company takes control of a third party’s property during the lease period for the purpose of renting the property on a short-term basis.

The Company recognizes lease expense on a straight-line basis over the lease term. The Company’s lease agreements may contain variable costs such as common area maintenance, operating expenses or other costs. Variable lease costs are expensed as incurred on the consolidated statements of operations.

We determine if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (“ROU”) as assets, operating lease non-current liabilities, and operating lease current liabilities in our balance sheet. Finance leases are property and equipment, other current liabilities, and other non-current liabilities in the balance sheet.

ROU assets represent the right to use an asset for the lease term and lease liability represent the obligation to make lease payment arising from the lease. Operating lease ROU assets and liabilities are recognized at the commencement date based on the present value of lease payments over lease term. As most of the leases doesn’t provide an implicit rate, we generally use the incremental borrowing rate on the estimated rate of interest for collateralized borrowing over a similar term of the lease payments at commencement date. The operating ROU asset also includes any lease payments made and exclude lease incentives. Lease expense for lease payment is recognized on a straight-line basis over lease term.

As of the fiscal year ended June 30, 2024, we were party to an operating lease agreement which commenced during the fiscal year ended June 30, 2023. See Note 6 below for details of lessee leases.

Beneficial Conversion Features - The Company accounts for convertible notes payable in accordance with ASC 470-20. A beneficial conversion feature is a non-detachable conversion feature that is “in the money” at the commitment date, which requires recognition of interest expense for underlying debt instruments and a deemed dividend for underlying equity instruments. A conversion option is in the money if the effective conversion price is lower than the commitment date fair value of a share into which it is convertible.

Income Taxes

The Company accounts for income taxes under Section 740-10-30 of the FASB Accounting Standards Codification. Deferred income tax assets and liabilities are determined based upon differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and

liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statements of operations in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB Accounting Standards Codification ("Section 740-10-25"). Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures.

The estimated future tax effects of temporary differences between the tax basis of assets and liabilities are reported in the accompanying balance sheets, as well as tax credit carry-backs and carry-forwards. The Company periodically reviews the recoverability of deferred tax assets recorded on its balance sheets and provides valuation allowances as management deems necessary.

Management makes judgments as to the interpretation of the tax laws that might be challenged upon an audit and cause changes to previous estimates of tax liability. In addition, the Company operates within multiple taxing jurisdictions and is subject to audit in these jurisdictions. In management's opinion, adequate provisions for income taxes have been made for all years. If actual taxable income by tax jurisdiction varies from estimates, additional allowances or reversals of reserves may be necessary.

Revenue Recognition

Revenue Recognition Standard, ASC 606 is used by the Company to recognize revenue. ASC 606 standards were jointly issued by the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB). Revenues are recognized when control of the promised goods or services are transferred to a customer, in an amount that reflects the consideration that the Company expects to receive in exchange for those goods or services. The total booking value is generally due prior to the commencement of the reservation. The total booking value collected in advance of the reservation is recorded on the balance sheets as funds payable to owners, hospitality and sales taxes payable and deferred revenue in the amount obligated to the homeowner, the taxing authority, and the Company, respectively.

The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements:

Step 1: Identify the contract(s) with customers

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to performance obligations

Step 5: Recognize revenue when the entity satisfies a performance obligation

The Company is a development stage corporation, and we have identified certain revenue streams during this development stage.

The Company currently derives its revenue primarily from the short-term unit rentals of sold and unsold inventory at the resort we own and manage.

Revenue from rentals is recognized over the period in which a guest completes a stay.

Other services consist of revenue derived from our real estate brokerage and other related services.

Other Services

In addition to providing vacation rental platform services, the Company provides other services including real estate brokerage and management services. The purpose of these services is to attract and retain homeowners as customers of the Company's vacation rental platform. As such, the Company enters into an exclusive rental management contract with each homeowners' associations it controls. Under the real estate brokerage services, the Company assists home buyers and sellers in listing, marketing, selling and finding homes. Real estate commissions earned by the Company's real estate brokerage business are recorded as revenue at a point in time which is upon the closing of a real estate transaction (i.e., purchase or sale of a home). The commissions the Company pays to real estate agents are recognized concurrently with associated revenues and presented as cost of revenue in the consolidated statements of operations. Under the homeowner's association management services, the Company provides common area property management, community governance, and association accounting services to community and homeowner associations in exchange for a management fee and other incrementally billed services. The services represent an individual performance obligation in which the Company has determined it is primarily responsible. Revenue is recognized over time as services are rendered for the management fee and incrementally billed services are recognized at a point in time.

Inventory

New real estate inventory is carried at the lower of cost or net realizable value. The cost of finished inventories determined on the specific identification method is removed from inventories and recorded as a component of cost of sales at the time revenue is recognized. In addition, an allocation of depreciation and amortization is included in cost of goods sold. Under the specific identification method, if finished real estate inventory can be sold for a profit there is no basis to write down the inventory below the lower of cost or net realizable value.

For real estate inventory that is considered substantially completed and may include the Company's rental pool, the Company has implemented the Real Estate Accounting Guidance under ASC 970 for real estate development, rental, and sales activities. Details of ASC 970 are included in Fixed Assets above.

Financial Instruments

Fair Value of Financial Instruments - From inception, the Company adopted ASC 820, Fair Value Measurements and Disclosures, which provides a framework for measuring fair value under GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The standard also expands disclosures about instruments measured at fair value and establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1: Quoted prices for identical assets and liabilities in active markets.
- Level 2: Quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets; and

- Level 3: Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The carrying amounts of financial instruments including cash, accounts payable and notes payable approximated fair value as of June 30, 2024, and 2023 due to the relatively short maturity of the respective instruments.

Advertising and Marketing Costs

We expense advertising costs when advertisements occur. Advertising for the Company consists primarily of the creation and marketing of the Awaysis brand guideline, logo, wordmark, tagline, and website.

Stock Based Compensation

The cost of equity instruments issued to employees and non-employees in return for goods and services is measured by the grant date fair value of the equity instruments issued in accordance with ASC 718, Compensation - Stock Compensation. The related expense is recognized as services are rendered or vesting periods elapse.

Net Loss per Share Calculation

Basic earnings (loss) per common share ("EPS") is computed by dividing net income (loss) available to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average shares outstanding, assuming all dilutive potential common shares were issued. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive.

Recently Issued Accounting Pronouncements

As of June 30, 2024, there were several new accounting pronouncements issued by the Financial Accounting Standards Board. Each of these pronouncements, as applicable, has been or will be adopted by the Company. Management does not believe the adoption of any of these accounting pronouncements has had or will have a material impact on the Company's consolidated financial statements.

CASH

**12 Months Ended
Jun. 30, 2024**

[Cash and Cash Equivalents](#)

[\[Abstract\]](#)

[CASH](#)

3. CASH

As of June 30, 2024, our cash balance was \$745,991 and as of June 30, 2023 our cash balance was \$79.

INVENTORY

**12 Months Ended
Jun. 30, 2024**

[Inventory Disclosure](#)

[\[Abstract\]](#)

[INVENTORY](#)

4. INVENTORY

Inventory of real estate under construction was \$10,594,936 and \$11,323,226 as of June 30, 2024 and 2023, respectively.

FIXED ASSETS

12 Months Ended
Jun. 30, 2024

[Property, Plant and Equipment](#)

[\[Abstract\]](#)

[FIXED ASSETS](#)

5. FIXED ASSETS

The carrying basis and accumulated depreciation of fixed assets at June 30, 2024 and 2023 is as follows:

	Useful Lives	June 30, 2024	June 30, 2023
Furniture and fixtures	7 years	\$ 15,017	\$ 15,017
Computer and equipment	5 years	3,782	5,631
Machinery	5 years	5,000	5,000
Software	3 years	6,536	26,127
Assets/property placed into service	40 years	856,491	-
Less depreciation and amortization		(32,886)	(2,747)
Total fixed assets, net		\$ 853,940	49,028

**OPERATING LEASES -
LESSEE**

**12 Months Ended
Jun. 30, 2024**

Operating Leases - Lessee
OPERATING LEASES -
LESSEE

6. OPERATING LEASES - LESSEE

The Company has an operating lease for office space, with a term of 5 years. As of June 30, 2024, the Company did not have any additional material operating leases that were entered into, but not yet commenced.

The maturity schedule of future minimum lease payments under operating leases and the reconciliation to the operating lease liabilities reported on the Consolidated Balance Sheets was as follows:

	June 30, 2024
2025	89,003
2026	90,588
2027	92,220
Thereafter	31,113
Total operating lease payments	302,924
Present value adjustment	(31,272)
Total operating lease liabilities	<u>\$ 271,652</u>

The total operating lease liability amount consists of current and long-term portion of operating lease liabilities of \$89,003 and \$182,649, respectively.

ACCOUNTS PAYABLE

**12 Months Ended
Jun. 30, 2024**

[Payables and Accruals](#)

[\[Abstract\]](#)

[ACCOUNTS PAYABLE](#)

7. ACCOUNTS PAYABLE

As of June 30, 2024, and 2023, the balance of accounts payable was \$98,200 and \$44,859, respectively, and related primarily to expenses relating to SEC filings, outstanding legal expenses and share transfer expenses.

**OTHER CURRENT
LIABILITIES**

**12 Months Ended
Jun. 30, 2024**

[Other Liabilities Disclosure](#)
[\[Abstract\]](#)

[OTHER CURRENT
LIABILITIES](#)

8. OTHER CURRENT LIABILITIES

Other current liabilities consist of a hospitality tax payable, a security deposit liability and accrued expenses. the balance of other current liabilities was as of June 30, 2024, and 2023 was \$75,356 and \$118,860, respectively,

As of June 30, 2024, and 2023, the balance of accrued expenses was \$73,196 and \$118,860, respectively, As of June 30, 2023 the balance consisted of expenses relating to salary and payroll accrual for development and administration teams and the current portion of operating lease liabilities. As of June 30, 2024, salary and payroll accruals for related party are reported in due to related parties and current portion of operating lease liabilities are reported as its own line item. As June 30, 2024, the balance consisted of accrued interest of \$11,000 and payroll for non-related parties of \$62,196.75.

**DUE TO RELATED
PARTIES**

**12 Months Ended
Jun. 30, 2024**

Related Party Transactions

[Abstract]

DUE TO RELATED PARTIES 9. DUE TO RELATED PARTIES

As of June 30, 2024, and 2023, the balance of due to related parties was \$1,753,417 and \$2,834,323, respectively, and related to both costs paid on behalf of the Company and funding to the Company provided by Harthorne Capital, Inc, an affiliate of the Company and other related party members. As of June 30, 2024, salary and payroll accruals for directors are also included in due to related party. In prior year they were included in accrued expenses.

On February 13, 2023, the Company entered into compensation agreements with certain executive officers and directors of the Company and as a result, approximately \$2,500,000 in salary compensation is included in the related party as of June 30, 2023.

On June 26, 2024, the Board approved a \$1.1 million convertible bridge loan to Awaysis Capital, Inc by Harthorne Capital, Inc, an affiliate of the Company. As of June 30, 2024, and 2023, the net balance of Notes - related party was \$36,565 and \$0, respectively. The net balance consists of the principle of the note of \$1,100,000 and the discount on the beneficial conversion feature of \$(1,100,000). This Discount is amortized on a straight-line basis over the life of the note. The current amortization of the discount is \$36,565.

**NOTES PAYABLE AND
CONVERTIBLE NOTE
PAYABLE - RELATED
PARTY**

12 Months Ended

Jun. 30, 2024

Debt Disclosure [Abstract]

**NOTES PAYABLE AND
CONVERTIBLE NOTE
PAYABLE - RELATED
PARTY**

10. NOTES PAYABLE AND CONVERTIBLE NOTE PAYABLE - RELATED PARTY

The Company has notes payable as of June 30, 2024, and 2023 in the amount of approximately \$2,600,000 and \$2,600,000, respectively.

On June 30, 2022, the Company purchased from a non-related party, real estate asset appraised at \$11,409,500 and executed two unsecured demand promissory notes bearing annual interest rates of 0%. The first is for \$2,600,000 and the second was in the amount of \$280,000. This second note was subsequently fully paid on August 8, 2022.

Convertible Note Payable - Related Party

On June 26, 2024, the Board approved a \$1.1 million convertible bridge loan to Awaysis Capital, Inc. by Harthorne Capital, Inc., an affiliate of the Company, bearing an annual interest rate of 12%. The note is due June 19, 2025 unless sooner paid in full or converted in accordance with the terms of conversion at \$.30 per share. The excess of the fair value of the convertible note is \$2,016,667 and the discount in the amount of \$1,100,000 is amortized over a 1-year period with a maturity date of June 19, 2025.

As of June 30, 2024, and 2023, the net balance of Notes - related party was \$36,565 and \$0, respectively. The net balance consists of the principle of the note of \$1,100,000 and the discount on the beneficial conversion feature of \$(1,100,000). This Discount is amortized on a straight-line basis over the life of the note. The current amortization of the discount (recorded as interest expense) is \$36,565.

**STOCKHOLDERS'
EQUITY (DEFICIT)**

**12 Months Ended
Jun. 30, 2024**

[Equity \[Abstract\]](#)

[STOCKHOLDERS' EQUITY
\(DEFICIT\)](#)

11. STOCKHOLDERS' EQUITY (DEFICIT)

Preferred Stock

As of June 30, 2024, we were authorized to issue 25,000,000 shares of preferred stock with a par value of \$0.01.

No shares of preferred stock were issued and outstanding during the fiscal years ended June 30, 2024 or 2023.

Common Stock

As of June 30, 2024, we were authorized to issue 1,000,000,000 shares of common stock with a par value of \$0.01, of which 383,958,598 shares of common stock were issued and outstanding and 943,000 shares of common stock were subscribed, contractually obligated and committed to be issued but not yet issued.

During the fiscal year ended June 30, 2024, the Company issued 131,731,545 common shares in the amount of \$8,857,679. From this amount, the Company issued 3,589,239 shares for payment of professional services in the amount of \$918,349. The Company issued 28,142,306 shares for Director equity compensation in the amount of \$6,939,330, and paid a discounted director bonus of 100,000,000 shares in the amount of \$1,000,000,

During the fiscal year ended June 30, 2023, the Company sold 100,000 common shares in a private offering, at a price per share of \$1.00 for \$100,000 in gross proceeds.

During the year ended June 30, 2023, the Company entered into subscription agreements with investors in a private offering, for 943,000 shares, at a price per share of \$1.00 for \$943,000 and has a subscription receivable of \$943,000 in the Consolidated Balance Sheet.

During the year ended June 30, 2023, the Company has collected an aggregate of \$250,000 from the committed subscription agreements and has issued 250,000 shares of common stock accordingly.

During the fiscal year ended June 30, 2023, the Company issued 100,050,000 shares of restricted common stock to certain of its executive officers and directors.

On June 26, 2024, the Board passed a resolution to allow the officers of the Company and certain other parties to convert their unpaid salaries or other compensation to equity compensation. The company converted salaries and other compensation totaling \$6,939,330 into an aggregate of 28,142,306 shares of common stock. The issuance of such shares was effected subsequent to June 30, 2024.

Stock-based compensation of \$918,349 and \$112,557 was issued for services during the fiscal years ended June 30, 2024, and 2023, respectively, and is included in the General and Administrative expenses in the Consolidated Statements of Operations.

No potentially dilutive debt or equity instruments were issued or outstanding during the fiscal year ended June 30, 2024, and 2023.

The Company has not declared or paid any dividends or returned any capital to common stock shareholders as of June 30, 2024, and 2023.

Warrants

No warrants were issued or outstanding during the twelve months ended June 30, 2024, or 2023.

Stock Options

The Company has adopted the 2022 Omnibus Performance Award Plan in February 2022 (the “Plan”). The Plan authorizes the granting of 19,775,931 of the Company’s Common Stock. No stock options under the Plan were issued or outstanding during the twelve months ended June 30, 2024 or 2023.

On February 13, 2023, the Company awarded to certain of its executive officers, options to purchase an aggregate of 22,500,000 shares of the Company’s stock at an exercise price per share equal to the fair market value of the Company’s common stock on the date of the grant, \$0.32 per share; all of which are currently exercisable and outstanding as of June 30, 2024. No expense has been recorded under ASC 718 as there is no compensation expense to be recognized. The expense for stock options is based on the fair value of the options at the grant date and this fair value is determined to be zero.

REVENUE

**12 Months Ended
Jun. 30, 2024**

[Revenue from Contract with
Customer \[Abstract\]](#)

REVENUE

12. REVENUE

During the fiscal year ended June 30, 2024 and June 30, 2023, the Company earned revenue of \$50,674 and \$107,760, respectively. Of this revenue, \$17,655 was recognized from rental income, while \$33,019 was earned from commissions and other services.

**SALES AND MARKETING
EXPENSES**

**12 Months Ended
Jun. 30, 2024**

**Sales And Marketing
Expenses**

**SALES AND MARKETING
EXPENSES**

13. SALES AND MARKETING EXPENSES

Advertising expenses amounted to approximately \$36,675 and \$91,319 as of June 30, 2024, and June 30, 2023, respectively, consisting of marketing and support of our products and services, promotional and public relations expenses and management and administration expenses in support of sales and marketing.

**GENERAL AND
ADMINISTRATIVE
EXPENSES**

12 Months Ended

Jun. 30, 2024

**General And Administrative
Expenses**

**GENERAL AND
ADMINISTRATIVE
EXPENSES**

14. GENERAL AND ADMINISTRATIVE EXPENSES

During the fiscal years ended June 30, 2024 and 2023, we incurred general and administrative expenses of \$7,037,957 and \$4,312,499, respectively, consisting of audit and accounting fees related to its re-audit of 2021 and 2022 financial statements, travel and entertainment, payroll and employee benefits, legal fees, filing fees and transfer agent fees, all relating to both sustaining the corporate existence of the Company and public company offering and compliance expenses.

**OTHER INCOME
(EXPENSE)**

**12 Months Ended
Jun. 30, 2024**

[Other Income and Expenses](#)

[\[Abstract\]](#)

[OTHER INCOME
\(EXPENSE\)](#)

15. OTHER INCOME (EXPENSE)

During the fiscal year ended June 30, 2024, we incurred interest expense on a convertible note and interest expense on the beneficial conversion feature of \$47,565, a loss of \$22,145 on an asset from a write off of software which was never put into service and other income of \$192.

During the fiscal year ended June 30, 2023 we incurred other income of \$612.

**COMMITMENTS &
CONTINGENCIES**

**12 Months Ended
Jun. 30, 2024**

[Commitments and
Contingencies Disclosure](#)
[\[Abstract\]](#)

[COMMITMENTS &
CONTINGENCIES](#)

16. COMMITMENTS & CONTINGENCIES

Legal Proceedings

We were not subject to any legal proceedings during the twelve months ended June 30, 2024 and 2023 and, to the best of our knowledge, no legal proceedings are pending or threatened.

SUBSEQUENT EVENTS

**12 Months Ended
Jun. 30, 2024**

[Subsequent Events](#)

[\[Abstract\]](#)

[SUBSEQUENT EVENTS](#)

17. SUBSEQUENT EVENTS

The Company evaluated subsequent events after June 30, 2024, in accordance with FASB ASC 855 Subsequent Events, through the date of the issuance of these financial statements and has determined the following subsequent events are required to be disclosed.

As of the date of the issuance of these financial statements, the Company has engaged in two lease contracts for commercial space rental enabling an increase in rental income of \$16,000 per month. The two Leases are detailed below.

- On September 1, 2024, The Company obtained a signed 6-month lease contract for the use of Parcel 12132 and 12135 Block 7 of commercial space located at Casamora Resort in San Pedro, Belize for \$3,000 USD a month rent with utilities not included. Due at commencement of this lease is first month's rent, last month's rent, and a security deposit of \$3,000. This lease may be renewed for an additional six months if the tenant gives notice 2 months prior to termination date.

- On September 1, 2024, The Company obtained a signed 6-month lease contract for the use of approximately 2500 square feet of commercial space basement, 5,000 square feet first floor, and 5,000 square feet second floors, and large terrace on the roof located at Casamora Resort in San Pedro, Belize for \$13,000 USD a month rent with utilities not included. The first month's rent is abated, and due at commencement of this lease is the last month's rent, and a security deposit of \$13,000. In the event of a default, the abated rent shall be immediately due. This lease may be renewed for an additional six months if the tenant gives notice 2 months prior to termination date.

- As of September 30, 2024, the Company was approved for a \$5,000 000 Line of Credit with an expected closing date in October 2024. The Line of Credit terms are for 12 months at an interest rate of 3.5%. The use of proceeds is for acquisition of Chial Limited and other targeted acquisitions and to complete the development of Awaysis Casamora.

In September 2024, the Company's Board of Directors and holders of a majority of its outstanding voting securities, approved of a reverse split of up to 1-for-20 of the Company's issued and outstanding shares of common stock (the "Reverse Split") and authorized the Company's Co-CEOs, in their sole discretion, to determine the final ratio and effect the Reverse Split any time before the one year anniversary of the approval date. The Company does not yet have an effective date for the Reverse Split, but expects the Reverse Split to take effect in the second half of its 2025 fiscal year.

Other than as provided above or in the other notes to these financial statements, the Company has determined that there were no other subsequent events that are required to be disclosed.

**SIGNIFICANT
ACCOUNTING POLICIES
(Policies)**

12 Months Ended

Jun. 30, 2024

Accounting Policies

[Abstract]

Basis of Presentation

Basis of Presentation

The summary of significant accounting policies is presented to assist in the understanding of the consolidated financial statements. These policies conform to GAAP and have been consistently applied. The Company has selected June 30 as its financial year end.

Principals of Consolidation

Principals of Consolidation

The consolidated financial statements include accounts of the Company's wholly-owned subsidiaries Awaysis Capital, LLC, Awaysis Cove Limited, Awaysis Chial Limited and Awaysis Casamora Limited. All significant intercompany balances and transactions have been eliminated in consolidation.

Use of Estimates

Use of Estimates

The preparation of financial statements in conformity with 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 financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and Cash Equivalents

We maintain cash balances in a non-interest-bearing account and unrestricted cash in escrow that currently does not exceed federally insured limits. For the purpose of the statements of cash flows, all highly liquid investments with a maturity of three months or less are considered to be cash equivalents. The Company will hold payments made by guest in advance of reservations in a restricted escrow account until the rescission period expires in accordance with U.S. state regulations.

Fair Value Measurements

Fair Value Measurements

ASC Topic 820, Fair Value Measurements and Disclosures ("ASC 820"), provides a comprehensive framework for measuring fair value and expands disclosures which are required about fair value measurements. Specifically, ASC 820 sets forth a definition of fair value and establishes a hierarchy prioritizing the inputs to valuation techniques, giving the highest priority to quoted prices in active markets for identical assets and liabilities and the lowest priority to unobservable value inputs. ASC 820 defines the hierarchy as follows:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reported date. The types of assets and liabilities included in Level 1 are highly liquid and actively traded instruments with quoted prices, such as equities listed on the New York Stock Exchange.

Level 2 - Pricing inputs are other than quoted prices in active markets but are either directly or indirectly observable as of the reported date. The types of assets and liabilities in Level 2 are typically either comparable to actively traded securities or contracts or priced with models using highly observable inputs.

Level 3 - Significant inputs to pricing that are unobservable as of the reporting date. The types of assets and liabilities included in Level 3 are those with inputs requiring significant management

judgment or estimation, such as complex and subjective models and forecasts used to determine the fair value of financial transmission rights.

Our financial accounts consist of prepaid expenses, accounts payable, accounts payable due to related parties and note payable. The carrying amount of our prepaid expenses, accounts payable, accounts payable - related party and note payable - related party approximate their fair values because of the short-term maturities.

Related Party Transactions

Related Party Transactions

A related party is generally defined as (i) any person that holds 10% or more of our membership interests including such person's immediate families, (ii) our management, (iii) someone that directly or indirectly controls, is controlled by or is under common control with us, or (iv) anyone who can significantly influence our financial and operating decisions. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Fixed Assets

Fixed Assets

Fixed assets are carried at cost less accumulated depreciation and amortization. Depreciation is computed using the straight-line method over the estimated useful lives. The fixed assets include property, equipment and software which ownership is maintained by the Company.

When a property is substantially completed and held for rental, it transitions from being considered a development project (in progress) to an operating asset. At this point, the key measurement focuses on capitalizing costs and transitioning into depreciation as required under ASC 970-340-25-18.

Capitalization of Construction Costs Ceases after Substantial Completion

Prior to substantial completion, the costs incurred for the construction and development of the property (such as land acquisition, construction costs, interest, and certain other costs) are capitalized.

As per ASC 970-340-25-18, once the property is considered substantially complete, the capitalization of costs typically ceases. The entity stops adding new costs to the property's carrying value except for additional improvements or costs that extend the asset's life or improve its utility. This means that these types of costs are no longer added to the property's carrying value once the property is substantially completed and held for rental. Instead, these costs are expensed as incurred, unless they directly enhance the property or extend its useful life.

Once the property is held for rental and substantially complete, the property is classified as a depreciable real estate asset and the total cost capitalized to date up to the point of substantial completion becomes the asset's carrying amount. The cost of the property's carrying amount (less its land value) is allocated over its estimated useful life.

Costs incurred after the property is completed and held for rental are generally expensed unless they extend the property's useful life (ASC 970-340-35-3).

Impairment Testing (ASC 970-340-35-1 to 35-2)

Even though the property is measured at cost, impairment testing may be required under ASC 360 if there are indicators that the property's carrying amount might not be recoverable. After substantial completion, the property's carrying value is subject to impairment testing under ASC 360, where a reduction in the property's recoverable value may require a write-down to fair value (ASC 970-340-35). If held at fair value (under ASC 360 or other applicable standards), market-based inputs would be used, including comparable sales, discounted cash flows, or appraisals to determine the fair value of the property.

Leases

Leases

The Company adopted Accounting Standards Update (“ASU”) 2016-02, Leases (Topic 842), and all related amendments on January 1, 2022, on a modified retrospective basis. Under Topic 842, the Company determines if an arrangement is or contains a lease at inception. A contract is or contains a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The lease term includes options to extend the lease when it is reasonably certain that the Company will exercise that option and when doing so is at the Company’s sole discretion. The Company has elected the short-term lease exception for all classes of assets, and therefore has not applied the recognition requirements of Topic 842 to leases of 12 months or less. The Company has also elected the practical expedient to not separate lease and non-lease components for all classes of assets. The Company’s classes of assets that are leased include real estate leases and equipment leases. Real estate leases typically pertain to the Company’s corporate office locations, field operation locations, or vacation properties whereby the Company takes control of a third party’s property during the lease period for the purpose of renting the property on a short-term basis.

The Company recognizes lease expense on a straight-line basis over the lease term. The Company’s lease agreements may contain variable costs such as common area maintenance, operating expenses or other costs. Variable lease costs are expensed as incurred on the consolidated statements of operations.

We determine if an arrangement is a lease at inception. Operating leases are included in operating lease right-of-use (“ROU”) as assets, operating lease non-current liabilities, and operating lease current liabilities in our balance sheet. Finance leases are property and equipment, other current liabilities, and other non-current liabilities in the balance sheet.

ROU assets represent the right to use an asset for the lease term and lease liability represent the obligation to make lease payment arising from the lease. Operating lease ROU assets and liabilities are recognized at the commencement date based on the present value of lease payments over lease term. As most of the leases doesn’t provide an implicit rate, we generally use the incremental borrowing rate on the estimated rate of interest for collateralized borrowing over a similar term of the lease payments at commencement date. The operating ROU asset also includes any lease payments made and exclude lease incentives. Lease expense for lease payment is recognized on a straight-line basis over lease term.

As of the fiscal year ended June 30, 2024, we were party to an operating lease agreement which commenced during the fiscal year ended June 30, 2023. See Note 6 below for details of lessee leases.

Beneficial Conversion Features - The Company accounts for convertible notes payable in accordance with ASC 470-20. A beneficial conversion feature is a non-detachable conversion feature that is “in the money” at the commitment date, which requires recognition of interest expense for underlying debt instruments and a deemed dividend for underlying equity instruments. A conversion option is in the money if the effective conversion price is lower than the commitment date fair value of a share into which it is convertible.

Income Taxes

Income Taxes

The Company accounts for income taxes under Section 740-10-30 of the FASB Accounting Standards Codification. Deferred income tax assets and liabilities are determined based upon differences between the financial reporting and tax bases of assets and liabilities and are measured using the enacted tax rates and laws that will be in effect when the differences are expected to reverse. Deferred tax assets are reduced by a valuation allowance to the extent management concludes it is more likely than not that the assets will not be realized. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in

which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the statements of operations in the period that includes the enactment date.

The Company adopted section 740-10-25 of the FASB Accounting Standards Codification ("Section 740-10-25"). Section 740-10-25 addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under Section 740-10-25, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position should be measured based on the largest benefit that has a greater than fifty percent (50%) likelihood of being realized upon ultimate settlement. Section 740-10-25 also provides guidance on de-recognition, classification, interest and penalties on income taxes, accounting in interim periods and requires increased disclosures.

The estimated future tax effects of temporary differences between the tax basis of assets and liabilities are reported in the accompanying balance sheets, as well as tax credit carry-backs and carry-forwards. The Company periodically reviews the recoverability of deferred tax assets recorded on its balance sheets and provides valuation allowances as management deems necessary.

Management makes judgments as to the interpretation of the tax laws that might be challenged upon an audit and cause changes to previous estimates of tax liability. In addition, the Company operates within multiple taxing jurisdictions and is subject to audit in these jurisdictions. In management's opinion, adequate provisions for income taxes have been made for all years. If actual taxable income by tax jurisdiction varies from estimates, additional allowances or reversals of reserves may be necessary.

Revenue Recognition

Revenue Recognition

Revenue Recognition Standard, ASC 606 is used by the Company to recognize revenue. ASC 606 standards were jointly issued by the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB). Revenues are recognized when control of the promised goods or services are transferred to a customer, in an amount that reflects the consideration that the Company expects to receive in exchange for those goods or services. The total booking value is generally due prior to the commencement of the reservation. The total booking value collected in advance of the reservation is recorded on the balance sheets as funds payable to owners, hospitality and sales taxes payable and deferred revenue in the amount obligated to the homeowner, the taxing authority, and the Company, respectively.

The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements:

Step 1: Identify the contract(s) with customers

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to performance obligations

Step 5: Recognize revenue when the entity satisfies a performance obligation

The Company is a development stage corporation, and we have identified certain revenue streams during this development stage.

The Company currently derives its revenue primarily from the short-term unit rentals of sold and unsold inventory at the resort we own and manage.

Revenue from rentals is recognized over the period in which a guest completes a stay.

Other services consist of revenue derived from our real estate brokerage and other related services.

Other Services

Other Services

In addition to providing vacation rental platform services, the Company provides other services including real estate brokerage and management services. The purpose of these services is to attract and retain homeowners as customers of the Company's vacation rental platform. As such, the Company enters into an exclusive rental management contract with each homeowners' associations it controls. Under the real estate brokerage services, the Company assists home buyers and sellers in listing, marketing, selling and finding homes. Real estate commissions earned by the Company's real estate brokerage business are recorded as revenue at a point in time which is upon the closing of a real estate transaction (i.e., purchase or sale of a home). The commissions the Company pays to real estate agents are recognized concurrently with associated revenues and presented as cost of revenue in the consolidated statements of operations. Under the homeowner's association management services, the Company provides common area property management, community governance, and association accounting services to community and homeowner associations in exchange for a management fee and other incrementally billed services. The services represent an individual performance obligation in which the Company has determined it is primarily responsible. Revenue is recognized over time as services are rendered for the management fee and incrementally billed services are recognized at a point in time.

Inventory

Inventory

New real estate inventory is carried at the lower of cost or net realizable value. The cost of finished inventories determined on the specific identification method is removed from inventories and recorded as a component of cost of sales at the time revenue is recognized. In addition, an allocation of depreciation and amortization is included in cost of goods sold. Under the specific identification method, if finished real estate inventory can be sold for a profit there is no basis to write down the inventory below the lower of cost or net realizable value.

For real estate inventory that is considered substantially completed and may include the Company's rental pool, the Company has implemented the Real Estate Accounting Guidance under ASC 970 for real estate development, rental, and sales activities. Details of ASC 970 are included in Fixed Assets above.

Financial Instruments

Financial Instruments

Fair Value of Financial Instruments - From inception, the Company adopted ASC 820, Fair Value Measurements and Disclosures, which provides a framework for measuring fair value under GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The standard also expands disclosures about instruments measured at fair value and establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

- Level 1: Quoted prices for identical assets and liabilities in active markets.
- Level 2: Quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets; and

- Level 3: Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The carrying amounts of financial instruments including cash, accounts payable and notes payable approximated fair value as of June 30, 2024, and 2023 due to the relatively short maturity of the respective instruments.

[Advertising and Marketing Costs](#)

Advertising and Marketing Costs

We expense advertising costs when advertisements occur. Advertising for the Company consists primarily of the creation and marketing of the Awaysis brand guideline, logo, wordmark, tagline, and website.

[Stock Based Compensation](#)

Stock Based Compensation

The cost of equity instruments issued to employees and non-employees in return for goods and services is measured by the grant date fair value of the equity instruments issued in accordance with ASC 718, Compensation - Stock Compensation. The related expense is recognized as services are rendered or vesting periods elapse.

[Net Loss per Share Calculation](#)

Net Loss per Share Calculation

Basic earnings (loss) per common share ("EPS") is computed by dividing net income (loss) available to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average shares outstanding, assuming all dilutive potential common shares were issued. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive.

[Recently Issued Accounting Pronouncements](#)

Recently Issued Accounting Pronouncements

As of June 30, 2024, there were several new accounting pronouncements issued by the Financial Accounting Standards Board. Each of these pronouncements, as applicable, has been or will be adopted by the Company. Management does not believe the adoption of any of these accounting pronouncements has had or will have a material impact on the Company's consolidated financial statements.

FIXED ASSETS (Tables)

**12 Months Ended
Jun. 30, 2024**

[Property, Plant and Equipment](#)
[\[Abstract\]](#)

SCHEDULE OF FIXED ASSETS

The carrying basis and accumulated depreciation of fixed assets at June 30, 2024 and 2023 is as follows:

	Useful Lives	June 30, 2024	June 30, 2023
Furniture and fixtures	7 years	\$ 15,017	\$ 15,017
Computer and equipment	5 years	3,782	5,631
Machinery	5 years	5,000	5,000
Software	3 years	6,536	26,127
Assets/property placed into service	40 years	856,491	-
Less depreciation and amortization		(32,886)	(2,747)
Total fixed assets, net		\$ 853,940	49,028

**OPERATING LEASES -
LESSEE (Tables)**

**12 Months Ended
Jun. 30, 2024**

**Operating Leases - Lessee
SCHEDULE OF FUTURE
MINIMUM LEASE
PAYMENTS**

The maturity schedule of future minimum lease payments under operating leases and the reconciliation to the operating lease liabilities reported on the Consolidated Balance Sheets was as follows:

	June 30, 2024
2025	89,003
2026	90,588
2027	92,220
Thereafter	31,113
Total operating lease payments	302,924
Present value adjustment	(31,272)
Total operating lease liabilities	\$ 271,652

**SIGNIFICANT
ACCOUNTING POLICIES**
(Details Narrative)

**12 Months Ended
Jun. 30, 2024**

[Accounting Policies \[Abstract\]](#)

[Income tax benefits recognized](#) 50.00%

**CASH (Details Narrative) -
USD (\$)**

Jun. 30, 2024 Jun. 30, 2023

Cash and Cash Equivalents [Abstract]

Cash \$ 745,991 \$ 79

INVENTORY (Details Narrative) - USD (\$)	Jun. 30, 2024	Jun. 30, 2023
Inventory Disclosure [Abstract]		
Inventory	\$ 10,594,936	\$ 11,323,226

**SCHEDULE OF FIXED
ASSETS (Details) - USD (\$)**

Jun. 30, 2024 Jun. 30, 2023

Property, Plant and Equipment [Line Items]

Less depreciation and amortization \$ (32,886) \$ (2,747)

Total fixed assets, net 853,940 49,028

Furniture and Fixtures [Member]

Property, Plant and Equipment [Line Items]

Total fixed assets, gross \$ 15,017 15,017

Useful lives 7 years

Computer Equipment [Member]

Property, Plant and Equipment [Line Items]

Total fixed assets, gross \$ 3,782 5,631

Useful lives 5 years

Machinery and Equipment [Member]

Property, Plant and Equipment [Line Items]

Total fixed assets, gross \$ 5,000 5,000

Useful lives 5 years

Software Development [Member]

Property, Plant and Equipment [Line Items]

Total fixed assets, gross \$ 6,536 26,127

Useful lives 3 years

Assets Property Placed into Service [Member]

Property, Plant and Equipment [Line Items]

Total fixed assets, gross \$ 856,491

Useful lives 40 years

SCHEDULE OF FUTURE MINIMUM LEASE PAYMENTS (Details)	Jun. 30, 2024 USD (\$)
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Operating Leases - Lessee

<u>2025</u>	\$ 89,003
<u>2026</u>	90,588
<u>2027</u>	92,220
<u>Thereafter</u>	31,113
<u>Total operating lease payments</u>	302,924
<u>Present value adjustment</u>	(31,272)
<u>Total operating lease liabilities</u>	\$ 271,652

OPERATING LEASES -
LESSEE (Details Narrative) Jun. 30, 2024 Jun. 30, 2023
- USD (\$)

Operating Leases - Lessee

<u>Lessee, operating lease, term</u>	5 years		
<u>Operating lease liability, current</u>	\$ 89,003		
<u>Operating lease liability, noncurrent</u>	\$ 182,649	\$ 251,214	

ACCOUNTS PAYABLE		Jun. 30, 2024	Jun. 30, 2023
(Details Narrative) - USD (\$)			
Payables and Accruals [Abstract]			
Accounts payable		\$ 98,200	\$ 44,859

**OTHER CURRENT
LIABILITIES (Details
Narrative) - USD (\$)**

Jun. 30, 2024 Jun. 30, 2023

Defined Benefit Plan Disclosure [Line Items]

Accrued liabilities \$ 73,196 \$ 118,860

Accrued interest 11,000

Nonrelated Party [Member]

Defined Benefit Plan Disclosure [Line Items]

Other current liabilities 75,356 \$ 118,860

Accrued payroll \$ 62,196.75

**DUE TO RELATED
PARTIES (Details Narrative)
- USD (\$)**

**12 Months Ended
Jun. 30, 2024 Jun. 30, 2023 Jun. 26, 2024**

Related Party Transaction [Line Items]

<u>Bridge Loan</u>			\$ 1,100,000
<u>Convertible note payable related party</u>	\$ 36,565		
<u>Principal amount</u>	1,100,000		
<u>Debt conversion instrument</u>	1,100,000		
<u>Debt amortization of discount</u>	36,565		1,100,000

Harthorne Capital Inc [Member]

Related Party Transaction [Line Items]

<u>Advances related party</u>	1,753,417	2,834,323	
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Related Party [Member]

Related Party Transaction [Line Items]

<u>Advances related party</u>	\$ 653,417	2,834,323	
<u>Salary compensation</u>		\$ 2,500,000	
<u>Bridge Loan</u>			\$ 1,100,000

**NOTES PAYABLE AND
 CONVERTIBLE NOTE
 PAYABLE - RELATED
 PARTY (Details Narrative) -
 USD (\$)**

	Jun. 26, 2024	Jun. 30, 2022	12 Months Ended Jun. 30, 2024	Jun. 30, 2023
<u>Short-Term Debt [Line Items]</u>				
<u>Notes payable</u>			\$ 2,600,000	\$ 2,600,000
<u>Purchase of real estate appraised</u>		\$ 11,409,500		
<u>Interest rate</u>	12.00%			
<u>Bridge loan</u>	\$ 1,100,000			
<u>Conversion price</u>	\$ 0.30			
<u>Fair value of convertible note</u>	\$ 2,016,667			
<u>Debt amortization of discount</u>	\$ 1,100,000		36,565	
<u>Amortization of debt discount term</u>	1 year			
<u>Maturity date</u>	Jun. 19, 2025			
<u>Convertible note payable related party</u>			36,565	
<u>Principal amount</u>			1,100,000	
<u>Debt conversion instrument</u>			\$ 1,100,000	
<u>Two Unsecured Demand Promissory Note [Member]</u>				
<u>Short-Term Debt [Line Items]</u>				
<u>Interest rate</u>		0.00%		
<u>First Promissory Note [Member]</u>				
<u>Short-Term Debt [Line Items]</u>				
<u>Unsecured debt</u>		\$ 2,600,000		
<u>Second Promissory Note [Member]</u>				
<u>Short-Term Debt [Line Items]</u>				
<u>Unsecured debt</u>		\$ 280,000		

STOCKHOLDERS' EQUITY (DEFICIT) (Details Narrative) - USD (\$)	12 Months Ended			
	Jun. 26, 2024	Feb. 13, 2023	Jun. 30, 2024	Jun. 30, 2023
				Feb. 28, 2022
<u>Accumulated Other Comprehensive Income (Loss) [Line Items]</u>				
<u>Preferred stock, shares authorized</u>			25,000,000	25,000,000
<u>Preferred stock, par value</u>			\$ 0.01	\$ 0.01
<u>Preferred stock shares issued</u>			0	0
<u>Preferred stock shares outstanding</u>			0	0
<u>Common stock shares authorized</u>			1,000,000,000	1,000,000,000
<u>Common Stock, Par or Stated Value Per Share</u>			\$ 0.01	\$ 0.01
<u>Common stock, shares issued</u>			383,958,598	252,227,035
<u>Common stock, shares outstanding</u>			383,958,598	252,227,035
<u>Shares issued during period, shares</u>			943,000	943,000
<u>Shares issued for services, shares</u>			3,589,239	
<u>Professional services</u>			\$ 918,349	
<u>Director equity compensation amount</u>			\$ 6,939,330	
<u>Shares issued price per share</u>			\$ 0.01	\$ 1.00
<u>Common stock shares subscription</u>			\$ 9,430	\$ 9,430
<u>Common stock shares subscription receivable</u>			943,000	943,000
<u>Shares issued during period, value</u>			1,000,000	100,000
<u>Number of shares issued for services, shares</u>			\$ 918,348	\$ 112,557
<u>Potentially dilutive shares</u>			0	0
<u>Stock Repurchased During Period, Shares</u>		22,500,000		
<u>Share-Based Compensation Arrangement by</u>				
<u>Share-Based Payment Award, Options, Grants in</u>		\$ 0.32		
<u>Period, Weighted Average Grant Date Fair Value</u>				
<u>Share sased compensation expense</u>		\$ 0	\$ 8,857,679	\$ 112,557
<u>Stock options of fair value granted</u>		\$ 0		
<u>Stock Options [Member]</u>				
<u>Accumulated Other Comprehensive Income (Loss) [Line Items]</u>				
<u>Stock options issued or outstanding</u>			0	0
<u>2022 Omnibus Performance Award Plan</u>				
<u>[Member]</u>				
<u>Accumulated Other Comprehensive Income (Loss) [Line Items]</u>				
<u>Stock options, number of shares authorized</u>				19,775,931
<u>General and Administrative Expense [Member]</u>				
<u>Accumulated Other Comprehensive Income (Loss) [Line Items]</u>				
<u>Number of shares issued for services, shares</u>			\$ 918,349	\$ 112,557
<u>Director [Member]</u>				

Accumulated Other Comprehensive Income
(Loss) [Line Items]

<u>Director equity compensation, shares</u>	28,142,306
<u>Director equity compensation amount</u>	\$ 6,939,330
<u>Paid a discounted director bonus, shares</u>	100,000,000
<u>Paid a discounted director bonus, amount</u>	\$ 1,000,000

Common Stock [Member]

Accumulated Other Comprehensive Income
(Loss) [Line Items]

<u>Common stock shares issued, shares</u>	131,731,545	
<u>Common stock shares issued, value</u>	\$ 8,857,679	
<u>Shares issued for services, shares</u>	3,589,239	475,387
<u>Director equity compensation, shares</u>	28,142,306	
<u>Director equity compensation amount</u>	\$ 281,423	
<u>Shares issued during period, value</u>	\$ 1,000,000	\$ 1,000
<u>Shares issued during period, shares</u>	100,000,000	100,000
<u>Number of shares issued for services, shares</u>	\$ 35,891	\$ 4,755

Common Stock [Member] | Executive Officers
and Directors [Member]

Accumulated Other Comprehensive Income
(Loss) [Line Items]

<u>Shares issued of restricted common stock, shares</u>	100,050,000
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Common Stock [Member] | Officer [Member]

Accumulated Other Comprehensive Income
(Loss) [Line Items]

<u>Converted salaries into shares of common stock, value</u>	\$ 6,939,330
<u>Converted salaries into shares of common stock, shares</u>	28,142,306

Common Stock [Member] | Subscription
Agreements [Member]

Accumulated Other Comprehensive Income
(Loss) [Line Items]

<u>Shares issued during period, value</u>	\$ 250,000
<u>Shares issued during period, shares</u>	250,000

Common Stock [Member] | Private Placement
[Member]

Accumulated Other Comprehensive Income
(Loss) [Line Items]

<u>Number of shares sold</u>	100,000
<u>Sale of stock price per share</u>	\$ 1.00
<u>Gross proceeds from private offering</u>	\$ 100,000

Common Stock [Member] | Private Placement
[Member] | Subscription Agreements [Member]

Accumulated Other Comprehensive Income

(Loss) [Line Items]

<u>Shares issued during period, shares</u>		943,000
<u>Shares issued price per share</u>		\$ 1.00
<u>Common stock shares subscription</u>		\$ 943,000
<u>Common stock shares subscription receivable</u>		\$ 943,000
<u>Warrant [Member]</u>		

Accumulated Other Comprehensive Income

(Loss) [Line Items]

<u>Warrants issued or outstanding</u>	0	0
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**REVENUE (Details
Narrative) - USD (\$)**

**12 Months Ended
Jun. 30, 2024 Jun. 30, 2023**

Revenue from Contract with Customer [Abstract]

<u>Earned revenue</u>	\$ 50,674	\$ 107,760
<u>Rental income</u>	17,655	
<u>Commission and other service</u>	\$ 33,019	

SALES AND MARKETING EXPENSES (Details Narrative) - USD (\$)	12 Months Ended	
	Jun. 30, 2024	Jun. 30, 2023
Sales And Marketing Expenses		
Advertising expenses	\$ 36,675	\$ 91,319

**GENERAL AND
ADMINISTRATIVE
EXPENSES (Details
Narrative) - USD (\$)**

12 Months Ended

Jun. 30, 2024 Jun. 30, 2023

General And Administrative Expenses

General and administrative expense \$ 7,037,957 \$ 4,312,499

**OTHER INCOME
(EXPENSE) (Details
Narrative) - USD (\$)**

**12 Months Ended
Jun. 30, 2024 Jun. 30, 2023**

Other Income and Expenses [Abstract]

<u>Interest expenses</u>	\$ 47,565	
<u>Loss on writeoff of asset</u>	22,145	
<u>Other income</u>	\$ 192	\$ 612

[illegible]

1. The first part of the document is a list of the names of the members of the committee who have been appointed to the various sub-committees. The names are listed in alphabetical order, and the sub-committees are listed in the order in which they were appointed. The names of the members of the committee are listed in the first column, and the names of the members of the sub-committees are listed in the second column. The names of the members of the committee are listed in the first column, and the names of the members of the sub-committees are listed in the second column.

