



DELBERT HOSEMANN
Secretary of State

May 20, 2013

VIA U.S. MAIL

Adam Butschek
Cause of Action
1919 Pennsylvania Avenue, Suite 650
Washington, DC 20006

Dear Mr. Butschek:

I have received your request for the following information:

Any and all records pertaining to GreenTech Automotive.

Enclosed are the documents you requested. The documents we have responsive to this request can be found on the Business Services portion of our website (www.sos.ms.gov). These include, but are not limited to: consolidation papers, a creation filing, annual reports, and amendments. You may also want to contact the Mississippi Development Authority for any additional information they may have.

Because there was limited time spent in procuring the documents and minimal copies related to your inquiry, there is no fee associated with the request.

Should you need additional information, please do not hesitate to contact me at Pamela.Weaver@sos.ms.gov or by phone at (601) 359-6349.

Sincerely,

A handwritten signature in black ink that reads "Pamela S. Weaver". The signature is written in a cursive style with a large, sweeping "R" at the end.

Pamela S. Weaver
Communications Director

Enclosure(s)
psw/gc



May 14, 2013

VIA CERTIFIED MAIL & E-MAIL

Pamela Weaver
Office of the Mississippi Secretary of State
P.O. Box 136
Jackson, MS 39205
pamela.weaver@sls.ms.gov



RE: Public Records Act Request

Dear Ms. Weaver:

We write on behalf of Cause of Action, a nonprofit, nonpartisan organization that educates the public on government accountability.

On December 1, 2012, Terence McAuliffe (McAuliffe), a candidate for Governor of the Commonwealth of Virginia,¹ resigned from his post as Chairman of GreenTech Automotive (GTA), an automobile manufacturing company registered in the State of Mississippi. McAuliffe's resignation followed numerous reports concerning GTA – a company McAuliffe had invested in – negotiating with the Virginia Economic Development Partnership (VEDP) in 2009 regarding locating a GTA manufacturing plant within the Commonwealth of Virginia.² Questions have since been raised about the nature of these negotiations, including whether GTA had already committed to locate the facility in the State of Mississippi before GTA even commenced negotiations with VEDP.

We seek to understand how GTA has pursued negotiations with government entities. The public interest will best be served by the release of any records that shed light on the business practices of GTA, which has received millions of dollars of benefits from Mississippi taxpayers, and particularly in how companies with foreign ownership and control do business within the United States. Therefore, and pursuant to the provisions of the Mississippi Public Records Act (PRA),³ we hereby request that the Office of the Mississippi Secretary of State produce, within

¹ Wesley P. Hester, *McAuliffe Running for Governor -- Unless Warner Runs*, RICHMOND TIMES DISPATCH, May 12, 2012, available at http://www.timesdispatch.com/news/mcauliffe-running-for-governor---unless-warner-runs/article_5fbabf71-fa80-554f-9871-de419924b926.html.

² Lisa Lerer & Liza Lin, *Terry McAuliffe Pursues a New Shade of Green With MyCar Project*, BLOOMBERG (Oct. 7, 2010), <http://www.bloomberg.com/news/2010-10-07/terry-mcauliffe-pursues-a-new-shade-of-green-with-mycar-project.html>.

³ MISS. CODE ANN. § 25-61-5.

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the next seven (7) business days, the following documents from the time period of August 14, 2009 to the present:

1. Any and all documents related to loans, grants, tax incentives or other financial support from the Mississippi Development Authority, Tunica County or the State of Mississippi made to or for the benefit of GTA, including but not limited to records of contracts, conditional commitments and term sheets;
2. Any and all documents related to the incorporation and corporate status of GTA within the State of Mississippi, including the names of directors, officers and agents, records of GTA bylaws, the disclosure of any foreign officers and assets and any nonpayment of fees or taxes; and
3. Any and all correspondence between the Office of the Mississippi Secretary of State and GTA employees, agents or contractors referring or relating to "Greentech," "GTA," "loan," "EB-5," "China," "myCar," "Terry," "McAuliffe," "Gulf Coast Funds Management," "GCFM," "Tony," "Clinton" or "Rodham."

Please notify us if the actual costs of processing this request will exceed \$100.⁴ However, we respectfully request a waiver of any and all fees associated with this request both because Cause of Action is a representative of the news media and because the disclosure of the requested records would be in the public interest.

Cause of Action is organized and operated, *inter alia*, to publish and broadcast news, *i.e.*, information that is about current events or that would be of current interest to the public. Cause of Action routinely and systematically disseminates information to the public through various medium forms. Cause of Action maintains a frequently visited website, www.causeofaction.org. Additionally, since September 2011, Cause of Action has published an e-mail newsletter. This newsletter provides subscribers with regular updates regarding Cause of Action's activities and information the organization has received from various government entities. Cause of Action also disseminates information via Twitter and Facebook. Cause of Action also produces a newsletter titled "Agency Check," which informs interested persons about actions of federal agencies, and another periodical, "Cause of Action News."⁵

Cause of Action gleans the information it regularly publishes in its newsletters from a wide variety of sources, including FOIA requests, government agencies, universities, law reviews and even other news sources. Cause of Action researches issues on government transparency and accountability, the use of taxpayer funds and social and economic freedom; regularly reports on this information; analyzes relevant data; evaluates the newsworthiness of the material; and puts the facts and issues into context. Cause of Action uses technology, including but not limited to the Internet, Twitter and Facebook, in order to publish and distribute news about current events and issues that are of current interest to the general public. These activities are hallmarks of publishing, news and journalism. As a result, multiple federal government

⁴ To mitigate duplication costs, we are requesting that the documents be produced in electronic format.

⁵ Newsletters, Cause of Action, *available at* <http://causeofaction.org/newsletters/>.

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agencies have recognized Cause of Action as a representative of the media in connection with its information requests.⁶

Further, a waiver of fees is also appropriate because disclosure of the requested information is likely to contribute significantly to the public's understanding of GTA's business relationship with the Mississippi Development Authority and the State of Mississippi. This information is of current interest to the public at large, as demonstrated by recent national and local press reports about GTA that have appeared in *The Washington Post*,⁷ *The Virginian-Pilot*⁸ and *Human Events*,⁹ to name a few.

Cause of Action intends to make the results of this request available to the public in various medium forms. Cause of Action uses a combination of research, litigation, advocacy and regularly disseminated publications to advance its mission. Our staff has a combined forty-five (45) years of expertise in government oversight, investigative reporting and federal public interest litigation. These professionals will analyze the information responsive to this request, use their editorial skills to turn raw materials into a distinct work and share the resulting analysis with the public, whether through Cause of Action's regularly published online newsletter, memoranda, reports or press releases.

Cause of Action will ultimately disseminate this information that it is statutorily entitled to, *inter alia*, through its regularly published online newsletter. Additionally, Cause of Action will take the information that is disclosed, using its editorial skills and judgment, to publish news articles that will be published on our website, distributed to other media sources and distributed to interested persons through our newsletters. Lastly, after the production of the requested information, Cause of Action intends to produce a report on GTA. This report may be published, distributed to the news media and sent to interested persons through our regular periodicals, including "Agency Check" and "Cause of Action News." An ability to show the presence of a website with occasional, consistent traffic is enough to show that a requester has an ability to disseminate information.¹⁰

Cause of Action does not seek this information to benefit commercially. Cause of Action is a nonprofit organization as defined under § 501(c)(3) of the Internal Revenue Code. Our organization is committed to protecting the public's right to be aware of the activities of public officials and to ensuring that taxpayer funds are used ethically and appropriately. This request

⁶ See, e.g., FOIA Request HQ-2012-00752-F, Dep't of Energy (Feb. 15, 2012); FOIA Request No. 12-00455-F, Dep't of Educ. (Jan. 20, 2012); FOIA Request 12-267, Fed. Emergency Mgmt. Agency (Feb. 9, 2012); FOIA Request 2012-RMA-02563F, Dep't of Agric. (May 3, 2012); FOIA Request 2012-078, Dep't of Homeland Sec. (Feb. 15, 2012); FOIA Request 2012-00270, Dep't of Interior (Feb. 17, 2012); FOIA Request, Dep't of Labor (Apr. 20, 2012); FOIA Request CRRIF 2012-00077, Dep't of Commerce (Mar. 1, 2012).

⁷ Editorial, *Will the Second Time Be the Charm for Terry McAuliffe?*, WASH. POST, Apr. 6, 2013, available at http://www.washingtonpost.com/opinions/will-the-second-time-be-the-charm-for-terry-mcauliffe/2013/04/06/7ec83aa2-9e31-11e2-a941-a19bce7af755_story.html.

⁸ *McAuliffe Job Claims Questioned in Cuccinelli Web Ad*, VIRGINIAN-PILOT, Apr. 9, 2013, available at <http://hamptonroads.com/2013/04/mcauliffe-job-claims-questioned-cuccinelli-web-ad>

⁹ Kenric Ward, *McAuliffe Feels Heat over Greentech Resignation*, HUMAN EVENTS, Apr. 9, 2013, available at <http://www.humanevents.com/2013/04/09/mcauliffe-feels-heat-over-greentech-resignation/>

¹⁰ See *Fed. CURE v. Lappin*, 602 F. Supp. 2d 197, 203 (D.D.C. 2009).

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covers GTA's negotiations with the State of Mississippi and arose out of the aforementioned media investigations into GTA's activities. Cause of Action will not make a profit from the disclosure of this information. This information will be used to further the knowledge and interests of the general public.

Production of Information and Contact Information.

If it is your position that any portion of the requested information is exempt from disclosure, Cause of Action requests that you provide a detailed justification, specifically identifying the reasons why a particular exemption is relevant and correlating those claims with the particular part of a withheld document to which they apply.

In the event that some portions of the requested information are properly exempt from disclosure, please redact such portions and produce all remaining reasonably segregable, non-exempt portions of the requested record. If you contend that information contains non-exempt segments, but those non-exempt segments are so dispersed throughout as to make segregation impossible, please state what portion of the document is non-exempt and how the material is dispersed through the document. If a request is denied in full, please outline that it is not possible to segregate portions of the record for release.

In an effort to facilitate record production within the statutory limit, Cause of Action prefers to accept information and/or documents in electronic format (*e.g.*, e-mail, pdf), as noted above. Cause of Action will also accept the "rolling production" of information and/or documents, but requests that you provide notification of any intent to produce information on a rolling basis.

If you do not understand this request or any portion thereof, or if you feel you require clarification of this request or any portion thereof, please contact me (Adam.Butschek@causeofaction.org) immediately at (202) 499-4232. Should the Office of the Mississippi Secretary of State deny Cause of Action's request for a public-interest fee waiver, please contact me before proceeding with this records request.

Finally, please note that, for the purposes of responding to this request, the attached Definition of Terms should be interpreted consistently. Thank you for your attention to this matter.



ADAM BUTSCHEK
DEPUTY DIRECTOR OF INVESTIGATIONS AND RESEARCH

Encl: Responding to Document Requests, Definitions

Responding to Document Requests

1. In complying with this request, you should produce all responsive documents that are in your possession, custody or control, whether held by you or your past or present agents, employees and representatives acting on your behalf. You should also produce documents that you have a legal right to obtain, that you have a right to copy or to which you have access, as well as documents that you have placed in the temporary possession, custody or control of any third party. Requested records, documents, data or information should not be destroyed, modified, removed, transferred or otherwise made inaccessible to Cause of Action.
2. In the event that any entity, organization or individual denoted in this request has been or is also known by any other name than that herein denoted, the request shall be read also to include that alternative identification.
3. Cause of Action's preference is to receive documents in electronic form (i.e., CD, memory stick or thumb drive) in lieu of paper productions.
4. When you produce documents, you should identify the specific document request or portion thereof in Cause of Action's request to which the documents respond.
5. It shall not be a basis for refusal to produce documents that any other person or entity also possesses non-identical or identical copies of the same documents.
6. If any of the requested information is only reasonably available in machine-readable form (such as on a computer server, hard drive, or computer backup tape), you should consult with Cause of Action staff to determine the appropriate format in which to produce the information.
7. If compliance with the request cannot be made in full, compliance shall be made to the extent possible and shall include an explanation of why full compliance is not possible.
8. In the event that a document is withheld on the basis of privilege, provide a privilege log containing the following information concerning any such document: (a) the privilege asserted; (b) the type of document; (c) the general subject matter; (d) the date, author and addressee; and (e) the relationship of the author and addressee to each other.
9. If any document responsive to this request was, but no longer is, in your possession, custody or control, identify the document (stating its date, author, subject and recipients) and explain the circumstances under which the document ceased to be in your possession, custody or control.
10. If a date or other descriptive detail set forth in this request referring to a document is inaccurate, but the actual date or other descriptive detail is known to you or is

otherwise apparent from the context of the request, you should produce all documents which would be responsive as if the date or other descriptive detail were correct.

11. The time period covered by this request is included in the attached request. To the extent a time period is not specified, produce relevant documents from August 14, 2009 to the present.
12. This request is continuing in nature and applies to any newly-discovered information. Any record, document, compilation of data or information, not produced because it has not been located or discovered by the return date, shall be produced immediately upon subsequent location or discovery.
13. All documents shall be Bates-stamped sequentially and produced sequentially.

Definitions

1. The term "document" means any written, recorded or graphic matter of any nature whatsoever regardless of how recorded, and whether original or copy, including, but not limited to, the following: memoranda, reports, expense reports, books, manuals, instructions, financial reports, working papers, records, notes, letters, notices, confirmation, telegrams, receipts, appraisals, pamphlets, magazines, newspapers, prospectuses, inter-office and intra-office communications, electronic mail (e-mail), contracts, cables, notations of any type of conversation, telephone call, meeting or other communication, bulletins, printed matter, computer printouts, teletypes, invoices, transcripts, diaries, analyses, returns, summaries, minutes, bills, accounts, estimates, projections, comparisons, messages, correspondence, press releases, circulars, financial statements, reviews, opinions, offers, studies and investigations, questionnaires and surveys and work sheets (and all drafts, preliminary versions, alterations, modifications, revisions, changes and amendments of any of the foregoing, as well as any attachments or appendices thereto), and graphic or oral records or representations of any kind (including without limitation, photographs, charts, graphs, microfiche, microfilm, videotape, recordings and motion pictures), and electronic, mechanical and electric records or representations of any kind (including, without limitation, tapes, cassettes, disks and recordings) and other written, printed, typed or other graphic or recorded matter of any kind or nature, however produced or reproduced, and whether preserved in writing, film, tape, disk, videotape or otherwise. A document bearing any notation not a part of the original text is to be considered a separate document. A draft or non-identical copy is a separate document within the meaning of this term.
2. The term "communication" means each manner or means of disclosure or exchange of information, regardless of means utilized, whether oral, electronic, by document or otherwise, and whether in a meeting, by telephone, facsimile, email, regular mail, telexes, releases or otherwise.
3. The terms "and" and "or" shall be construed broadly and either conjunctively or disjunctively to bring within the scope of this request any information which might

otherwise be construed to be outside its scope. The singular includes plural number, and vice versa. The masculine includes the feminine and neuter genders.

4. The terms "person" or "persons" mean natural persons, firms, partnerships, associations, corporations, subsidiaries, divisions, departments, joint ventures, proprietorships, syndicates, or other legal, business or government entities and all subsidiaries, affiliates, divisions, departments, branches or other units thereof.
5. The term "identify," when used in a question about individuals, means to provide the following information: (a) the individual's complete name and title; and (b) the individual's business address and phone number.
6. The term "referring or relating," with respect to any given subject, means anything that constitutes, contains, embodies, reflects, identifies, states, refers to, deals with or is pertinent to that subject in any manner whatsoever.

Articles of Merger or Share Exchange
Profit Corporation



The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

GreenTech Automotive, Inc.

2. Name of Corporation 2

Capital Wealth Holdings Limited

3. Name of Corporation 3

4. The future effective date is
(Complete if applicable)

2/16/2010

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

(a) Shareholder approval of the plan of merger or share exchange was not required.

OR

(b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

| Name of Corporation | Designation | No. of outstanding shares | No. of votes entitled to be cast |
|---------------------------------|-------------|---------------------------|----------------------------------|
| GreenTech Automotive, Inc. | Common | 5,000,000 | 5,000,000 |
| GreenTech Automotive, Inc. | Preferred | 15 | 15 |
| Capital Wealth Holdings Limited | Common | 1,000 | 1,000 |

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation



AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

| Name of Corporation | Class | Total no. of votes cast FOR the Plan | Total no. of votes cast AGAINST the Plan |
|---------------------------------|-----------|--------------------------------------|--|
| GreenTech Automotive, Inc. | Common | 5,000,000 | 5,000,000 |
| GreenTech Automotive, Inc. | Preferred | 15 | 15 |
| Capital Wealth Holdings Limited | Common | 1,000 | 1,000 |

OR

b. the total number of undisputed votes cast for the plan separately by each class was

| Name of Corporation | Class | Total no. of undisputed votes cast FOR the Plan |
|---------------------|-------|---|
| | | |
| | | |
| | | |

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

GreenTech Automotive, Inc.

By: Signature

(Please keep writing within blocks)

Printed Name

Xiaolin Wang

Title

President

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OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation



Name of Corporation 2

Capital Wealth Holdings Limited

By: Signature

(Please keep writing within blocks)

Printed Name

Xiaoling Wang

Title

Chairman

Name of Corporation 3

By: Signature

(Please keep writing within blocks)

Printed Name

Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lesser vote, but not less than a majority of all votes cast at a meeting.
2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.
3. The articles must be similarly executed by each corporation that is a party to the merger.

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PLAN OF SHARE EXCHANGE

This Plan of Share Exchange (this "Plan") is made and entered into on this the 16th day of February, 2010, by and among the following parties:

- CWH: Capital Wealth Holdings Limited, a British Virgin Islands corporation ("CWH"), for itself and as holder of the beneficial equity interest of the Shareholders under that certain Shareholders Agreement dated March 18, 2009 ("Shareholders Agreement");
- GREENTECH: GreenTech Automotive, Inc., a Mississippi corporation ("GreenTech"); and
- SHAREHOLDERS: Xiaolin Wang, Yucheng Lei, Jack Deng, Yuntong Xu, Yi Tang, David Lu (collectively, the "Common Shareholders")

WITNESSETH

WHEREAS, the common shares of GreenTech (the "GreenTech Shares") are owned by the Common Shareholders, free and clear of any liens or encumbrances;

WHEREAS, the shares of CWH are owned by Xiaolin Wang;

WHEREAS, CWH desires to acquire all of the GreenTech Common Shares and, after acquisition, GreenTech will be a wholly-owned subsidiary of CWH;

WHEREAS, Common Shareholders desire to own shares of preferred stock of CWH ("CWH Stock"); and

WHEREAS, GreenTech and CWH desire to exchange GreenTech Common Shares for CWH Stock in a transaction that qualifies as an income tax free transaction under IRC § 368(a)(1)(B), pursuant to the terms and conditions contained herein.

AGREEMENT

NOW THEREFORE, in consideration of foregoing recitals and the mutual representations, warranties, covenants and agreements set forth herein, CWH, GreenTech and the Common Shareholders agree as follows:

ARTICLE I THE SHARE EXCHANGE

Section 1.1 The Share Exchange. Subject to the terms and conditions of this Plan, at Closing, the Common Shareholders shall transfer all of their right, title and ownership interest in and to the GreenTech Shares to CWH in exchange solely for a corresponding amount of CWH Preferred Stock (the "Share Exchange"), and GreenTech shall become a wholly-owned subsidiary of CWH.

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Section 1.2 Effective Date. The Share Exchange will become effective at the Closing.

Section 1.3 Exchange of GreenTech Shares. At Closing, the Common Shareholders shall assign, transfer and deliver all of their right, title and ownership interest in GreenTech Shares to CWH and CWH shall become the owner of all of the GreenTech Shares and the sole shareholder of GreenTech.

Section 1.4 Exchange of CWH Stock. At Closing, CWH shall issue and deliver to the Common Shareholders a Preferred Stock Certificate of CWH preferred stock that will be converted into certain percent of the common interest that CWH's owns in GTA within 30 days after GTA's initial public offering.

Section 1.5 Income Tax Treatment and Reporting of Share Exchange. It is the intent of the Parties that the transactions contemplated by this Plan shall qualify for treatment as an IRC § 368(a)(1)(B) transfer and the parties agree to treat the Share Exchange as such for federal, state, and local income tax return reporting purposes.

Section 1.6 Boards of Directors and Officers. After the Closing, the Boards of Directors and Officers of CWH and GreenTech shall remain the same as prior to Closing. As the sole shareholder of GreenTech, CWH shall have the right to appoint and remove directors from time to time.

Section 1.7 Time and Place of Closing. The Closing shall, unless otherwise agreed to in writing by the parties, take place at the offices of GreenTech, 5779 Getwell Road, Building D, Southaven, MS 36872 at 10:00 a.m., local time, on or prior to February 16, 2010.

Section 1.8 Effect on GTA's Preferred Shareholders. Nothing in this Agreement will affect any rights of GTA's preferred shareholder Gulf Coast Automotive Investment Fund A-1, LLC (the "Preferred Shareholder").

ARTICLE II MISCELLANEOUS

Section 2.1 Notices. All notices required or permitted under this Plan shall be in writing and (a) if transmitted by air courier, shall be deemed to have been given one business day after the date deposited with a recognized carrier of overnight mail, with all freight or other charges prepaid, (b) if mailed, shall be deemed to have been given three Business Days after the date when sent by registered or certified mail, postage prepaid, and (c) if sent by telecopier, shall be deemed to have been given when sent, to the addresses of the parties contained in the Share Exchange Agreement.

Section 2.2 Governing Law. This Plan shall be governed and construed in accordance with the laws of the State of Mississippi without giving effect to any principles of conflicts of laws.

Section 2.3 Integration. All Appendices, Schedules, and Exhibits attached hereto are a part hereof for all purposes. This Plan and the Share Exchange Agreement set forth the entire

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agreement and understanding of the parties in respect of the transactions contemplated hereby and supersede all prior agreements, prior arrangements and prior understandings relating to the subject matter hereof.

Section 2.4 Waiver or Modification. This Agreement may be amended, modified, superseded or cancelled, and any of the terms, covenants, representations, warranties or conditions hereof may be waived, only by a written instrument executed by a duly authorized officer of CWH, GreenTech and the Shareholders or, in the case of a waiver or consent, by or on behalf of the Party or parties waiving compliance or giving such consent. The failure of any Party at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by any Party of any condition, or of any breach of any covenant, agreement, representation or warranty contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or waiver of any other condition or of any breach of any other covenant, agreement, representation or warranty.

Section 2.5 Headings. The section headings contained in this Agreement are for convenient reference only and shall not in any way affect the meaning or interpretation of this Agreement.

Section 2.6 Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement.

Section 2.7 Multiple Counterparts; Portable Document Format and Facsimile Signature Pages. This Agreement may be executed and delivered (including by facsimile or Portable Document Format (pdf) transmission) in any number of counterparts with the same effect as if all signatories had signed the same document. Facsimile and other electronic copies of manually signed originals shall have the same effect as manually-signed originals and shall be binding on the undersigned parties. All counterparts must be construed together to constitute one and the same instrument.

[Signature Pages Follow]

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[Signature Page of CWH and GreenTech]

IN WITNESS WHEREOF, this Agreement is executed as of the date first set forth above.

"CWH":

CAPITAL WEALTH HOLDINGS LIMITED

By: 

Name: Charlie Xiaolin Wang

Title: Sole Shareholder

"GreenTech":

GREENTECH AUTOMOTIVE, INC.

By: 

Name: Charlie Xiaolin Wang

Title: President and CEO

[Signature Page of Shareholders Follows]

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[Signature Page of Preferred Shareholder]

"Preferred Shareholder"

GULF COAST AUTOMOTIVE INVESTMENT
FUND A-1, LLC


By: 
Name: Jack Xi Deng
Its: Interim President

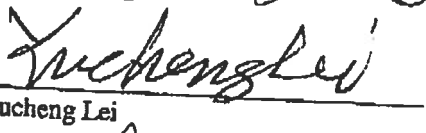
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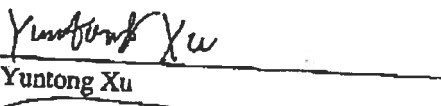
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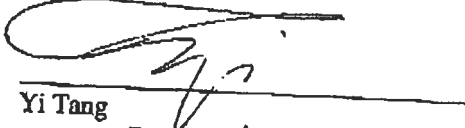
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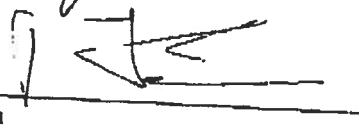

Xiaolin Wang


Yucheng Lei


Jack Deng


Yuntong Xu


Yi Tang


David Lu

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ADAMS AND REESE LLP



Attorneys at Law
Baton Rouge
Birmingham
Houston
Jackson
Memphis
Mobile
Nashville
New Orleans
Washington, DC

VIA FEDERAL EXPRESS

April 11, 2011

Mississippi Secretary of State
Attn: Corporations Division
700 North Street
Jackson, MS 39205

Re: GreenTech Automotive, Inc./Capital Wealth Holdings Limited
Certificate of Merger or Share Exchange

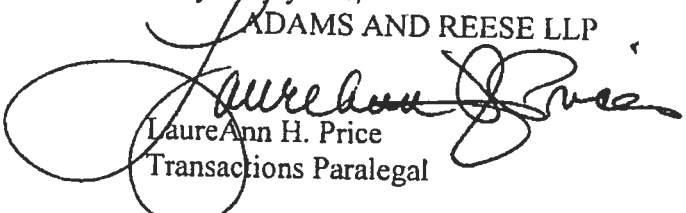
Dear Sir/Madam:

Enclosed herein please find a *Certificate of Merger or Share Exchange* between the above referenced entities. Also enclosed is our firm's check in the amount of \$50.00 which represents the filing fee for this document.

Please process same and return the original recorded document to me in the self-addressed, stamped envelope provided herein for that purpose. If you have any questions, please do not hesitate to contact me at 1-800-725-1990 ext. 40883.

Very truly yours,

ADAMS AND REESE LLP


LaureAnn H. Price
Transactions Paralegal

/lhp
Enc

249591

2011 APR 12 AM 10:17



**State of Mississippi
Secretary of State
2011 Corporate Annual Report**

Business ID: 953730
Date Filed: 08/18/2011 09:46 AM
C. Delbert Hosemann, Jr.
Secretary of State

Corporate ID: 953730

11F0008

Registered Agent and Office:

DULANEY, ANDREW T
986 HARRIS STREET
PO BOX 188
TUNICA, MS 38676

If there are no changes, mark an "X" here, date and sign at the bottom of the page.

Corporate Name & Principal Address:

GREENTECH AUTOMOTIVE INC.
5779 GETWELL ROAD, D-3
SOUTHAVEN, MS 38672

Corporate Email: gary.tang@wmgt.com

Updated Email: _____

**** Required if incorporated before 2009
Enter all changes in the box below:**

Complete form F0010 to make changes to the agent or address. Complete F0012 to make changes to the corporate name. Obtain forms at www.sos.ms.gov

State of Incorporation: Mississippi

Federal Id:

Telephone:

Current Principal Officers / Addresses

President: CHARLES XIAULIN WANG
5779 GETWELL ROAD, D-3
SOUTHAVEN, MS 38672

Director

Vice Pres: GARY YI TANG
5779 GETWELL ROAD, D-3
SOUTHAVEN, MS 38672

Secretary:

Treasurer:

**** Corporate Principal Address**

1323 US HWY 61

TUNICA, MS 38676

New Officers / Addresses

Director

**** President:** CHARLES XIAULIN WANG

1323 US HWY 61

TUNICA, MS 38676

**** Vice President:** GARY YI TANG

1323 US HWY 61

TUNICA, MS 38676

**** Secretary:**

**** Treasurer:**

Directors in addition to those listed above are to be listed on additional pages if necessary

Stock Shares Authorized, Issued & Outstanding:

| Class | Series | Authorized | Issued |
|-----------|--------|-------------|--------|
| Common | | 10000000000 | 0 |
| Preferred | | 40000 | 0 |

NAICS Code/Nature of Business

336111 Automobile Manufacturing

**** Stock Shares Authorized, Issued & Outstanding:**

| Class | Series | Authorized | Issued |
|-----------|--------|-------------|------------|
| Common | | 10000000000 | 5000000000 |
| Preferred | | 40000 | 100 |

**** NAICS Code/Nature of Business**

This report has been examined by me and to the best of my knowledge and belief, is true, correct, complete and current as of this 18th day of August, 2011.

Gary Yi Tang

Signature

Printed Name

Vice President

Title

Make check for \$25.00, payable to SECRETARY OF STATE.

Mall completed form with payments to SECRETARY OF STATE, PO Box 1020, JACKSON, MS 39215-1020

For assistance contact a customer service representative at (800) 256-3494. Visit our website at www.sos.ms.gov for forms.



**State of Mississippi
Secretary of State
2011 Corporate Annual Report**

FOR OFFICE USE ONLY

Corporate ID: 953730

Corporate Name & Principal Address:

GREENTECH AUTOMOTIVE INC.
5779 GETWELL ROAD, D-3
SOUTHAVEN, MS 38672

Additional Parties:

INCORPORATOR
CHARLES XIAOLIN WANG
5779 GETWELL ROAD, BUILDING D, SUITE 3
SOUTHAVEN, MS 38672

PRESIDENT
CHARLES XIAULIN WANG
1323 US HWY 61
TUNICA, MS 38676

VICE PRESIDENT
GARY YI TANG
1323 US HWY 61
TUNICA, MS 38676



**State of Mississippi
Secretary of State
2012 Corporate Annual Report**

Business ID: 953730
Date Filed: 04/11/2012 05:20 PM
C. Delbert Hosemann, Jr.
Secretary of State

Corporate ID: 953730

11F0008

Registered Agent and Office:

DULANEY, ANDREW T
986 HARRIS STREET
PO BOX 188
TUNICA, MS 38676

If there are no changes, mark an "X" here, date and sign at the bottom of the page.

Corporate Name & Principal Address:

GREENTECH AUTOMOTIVE INC.
1323 US HWY 61
TUNICA, MS 38676

Corporate Email: gary.tang@wmgt.com

Updated Email: _____

Complete form F0010 to make changes to the agent or address. Complete F0012 to make changes to the corporate name. Obtain forms at www.sos.ms.gov

**** Required if incorporated before 2010
Enter all changes in the box below:**

State of Incorporation: Mississippi

Federal Id:

Telephone: (662) 996-1118

Current Principal Officers / Addresses

President: CHARLES XIAULIN WANG
1323 US HWY 61
TUNICA, MS 38676

Director

Vice Pres: GARY YI TANG

1323 US HWY 61
TUNICA, MS 38676

Secretary:

Treasurer:

**** Corporate Principal Address**

New Officers / Addresses

Director

**** President:** _____

**** Vice President:** _____

**** Secretary:** _____

**** Treasurer:** _____

Directors in addition to those listed above are to be listed on additional pages if necessary

Stock Shares Authorized, Issued & Outstanding:

| Class | Series | Authorized | Issued |
|-----------|--------|-------------|------------|
| Common | | 10000000000 | 5000000000 |
| Preferred | | 40000 | 100 |

**** Stock Shares Authorized, Issued & Outstanding:**

| Class | Series | Authorized | Issued |
|-------|--------|------------|--------|
| | | | |
| | | | |

NAICS Code/Nature of Business

336111 Automobile Manufacturing

**** NAICS Code/Nature of Business**

336111 Automobile Manufacturing

This report has been examined by me and to the best of my knowledge and belief, is true, correct, complete and current as of this 11th day of April, 2012.

Nathan Howard
Signature

Printed Name
Vice President
Title

Make check for \$25.00, payable to SECRETARY OF STATE.
Mail completed form with payments to SECRETARY OF STATE, PO Box 1020, JACKSON, MS 39215-1020
For assistance contact a customer service representative at (800) 256-3494. Visit our website at www.sos.ms.gov for forms.



**State of Mississippi
Secretary of State
2012 Corporate Annual Report**

FOR OFFICE USE ONLY

Corporate ID: 953730

Corporate Name & Principal Address:

GREENTECH AUTOMOTIVE INC.

1323 US HWY 61

TUNICA, MS 38676

Additional Parties:

INCORPORATOR

CHARLES XIAOLIN WANG

5779 GETWELL ROAD, BUILDING D, SUITE 3

SOUTHAVEN, MS 38672

PRESIDENT

CHARLES XIAULIN WANG

1323 US HWY 61

TUNICA, MS 38676

VICE PRESIDENT

GARY YI TANG

1323 US HWY 61

TUNICA, MS 38676

DIRECTOR

SURESH NAIR

1323 US HWY 61

TUNICA, MS 38676

VICE PRESIDENT

NATHAN HOWARD

1323 US HWY 61

TUNICA, MS 38676

DIRECTOR

TOM DEEWERDT

1323 US HWY 61

TUNICA, MS 38676



**State of Mississippi
Secretary of State
2013 Corporate Annual Report**

Business ID: 953730
Date Filed: 03/14/2013 01:04 PM
C. Delbert Hosemann, Jr.
Secretary of State

Corporate ID: 953730

11F0008

Registered Agent and Office:

DULANEY, ANDREW T
986 HARRIS STREET
PO BOX 188
TUNICA, MS 38676

If there are no changes, mark an "X" here, date and sign at the bottom of the page.

Corporate Name & Principal Address:

GREENTECH AUTOMOTIVE INC.
1323 US HWY 61
TUNICA, MS 38676

Corporate Email: gary.tang@wmgt.com

Updated Email: _____

Complete form F0010 to make changes to the agent or address. Complete F0012 to make changes to the corporate name. Obtain forms at www.sos.ms.gov

**** Required if incorporated before 2011
Enter all changes in the box below:**

State of Incorporation: Mississippi

Federal Id: 270768826

Telephone: (662) 996-1118

Current Principal Officers / Addresses

President: CHARLES XIAULIN WANG Director
1323 US HWY 61
TUNICA, MS 38676

Vice Pres: NATHAN HOWARD
1323 US HWY 61
TUNICA, MS 38676

Secretary:

Treasurer:

**** Corporate Principal Address**

New Officers / Addresses

Director

**** President:** CHARLES XIAOLIN WANG
1323 US HWY 61
TUNICA, MS 38676

**** Vice President:** GARY YI TANG
1323 US HWY 61
TUNICA, MS 38676

**** Secretary:** MICHAEL MCCARTHY
1323 US HWY 61
TUNICA, MS 38676

**** Treasurer:**

Directors in addition to those listed above are to be listed on additional pages if necessary

Stock Shares Authorized, Issued & Outstanding:

| Class | Series | Authorized | Issued |
|-----------|--------|-------------|------------|
| Common | | 10000000000 | 5000000000 |
| Preferred | | 40000 | 100 |

**** Stock Shares Authorized, Issued & Outstanding:**

| Class | Series | Authorized | Issued |
|-------|--------|------------|--------|
|-------|--------|------------|--------|

NAICS Code/Nature of Business

| | |
|--------|--------------------------|
| 336111 | Automobile Manufacturing |
| 336111 | Automobile Manufacturing |

**** NAICS Code/Nature of Business**

This report has been examined by me and to the best of my knowledge and belief, is true, correct, complete and current as of this 14th day of March, 2013.

Michael McCarthy
Signature

Printed Name
Secretary
Title

Make check for \$25.00, payable to SECRETARY OF STATE.
Mail completed form with payments to SECRETARY OF STATE, PO Box 1020, JACKSON, MS 39215-1020
For assistance contact a customer service representative at (800) 256-3494. Visit our website at www.sos.ms.gov for forms.



**State of Mississippi
Secretary of State
2013 Corporate Annual Report**

FOR OFFICE USE ONLY

Corporate ID: 953730

Corporate Name & Principal Address:

GREENTECH AUTOMOTIVE INC.

1323 US HWY 61

TUNICA, MS 38676

Additional Parties:

INCORPORATOR

CHARLES XIAOLIN WANG

5779 GETWELL ROAD, BUILDING D, SUITE 3

SOUTHAVEN, MS 38672

PRESIDENT

CHARLES XIAOLIN WANG

1323 US HWY 61

TUNICA, MS 38676

VICE PRESIDENT

GARY YI TANG

1323 US HWY 61

TUNICA, MS 38676

VICE PRESIDENT

MARIANNE MCINERNEY

1323 US HWY 61

TUNICA, MS 38676

DIRECTOR

MARIANNE MCINERNEY

1323 US HWY 61

TUNICA, MS 38676

VICE PRESIDENT

DIDIER VERRIEST

1323 US HWY 61

TUNICA, MS 38676

DIRECTOR

DIDIER VERRIEST

1323 US HWY 61

TUNICA, MS 38676



**State of Mississippi
Secretary of State
2013 Corporate Annual Report**

FOR OFFICE USE ONLY

Corporate ID: 953730

Corporate Name & Principal Address:

GREENTECH AUTOMOTIVE INC.

1323 US HWY 61

TUNICA, MS 38676

Additional Parties:

SECRETARY

MICHAEL MCCARTHY

1323 US HWY 61

TUNICA, MS 38676

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OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
 P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation



The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

2. Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

3. Name of Corporation 3

4. The future effective date is (Complete if applicable)

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

(a) Shareholder approval of the plan of merger or share exchange was not required.

OR

(b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

| Name of Corporation | Designation | No. of outstanding shares | No. of votes entitled to be cast |
|---------------------------------|-------------|---------------------------|----------------------------------|
| Hybrid Kinetic Automotive Corp. | Common | 10,000,000,000 | 10,000,000,000 |
| | | | |
| | | | |

882301 AUG 14 09

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation



AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

| Name of Corporation | Class | Total no. of votes cast FOR the Plan | Total no. of votes cast AGAINST the Plan |
|--------------------------------|--------|--------------------------------------|--|
| Hybrid Kinetic Automotive Corp | Common | 10,000,000,000 | 0 |
| | | | |
| | | | |

OR

b. the total number of undisputed votes cast for the plan separately by each class was

| Name of Corporation | Class | Total no. of undisputed votes cast FOR the Plan |
|---------------------|-------|---|
| | | |
| | | |
| | | |

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

HYBRID KINETIC AUTOMOTIVE CORP.

By: Signature

(Please keep writing within blocks)

Printed Name

Charles Xiaolin Wang

Title

Chairman/CEO

882301 AUG 11, 2008

F0013 - Page 3 of 3

OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation



Name of Corporation 2

GREENTECH AUTOMOTIVE, INC.

By: Signature

Charles Xindin Wang

(Please keep writing within blocks)

Printed Name

Charles Xindin Wang

Title

Chairman / CEO

Name of Corporation 3

By: Signature

(Please keep writing within blocks)

Printed Name

Title

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lesser vote, but not less than a majority of all votes cast at a meeting.
2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.
3. The articles must be similarly executed by each corporation that is a party to the merger.

882301 AUG 14 08

EXECUTION VERSION

PLAN AND AGREEMENT OF MERGER
by and among
HYBRID KINETIC AUTOMOTIVE CORP.
and
GREENTECH AUTOMOTIVE, INC.

August 14, 2009

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882301 AUG 11 2008

PLAN AND AGREEMENT OF MERGER

This **PLAN AND AGREEMENT OF MERGER** (the "*Agreement*"), is made and entered into as of the 14th day of August, 2009, by and among, **GREENTECH AUTOMOTIVE, INC.**, a Mississippi corporation (the "*Company*"), and **HYBRID KINETIC AUTOMOTIVE CORP.**, a Mississippi corporation ("*Target*").

WITNESSETH:

The following recitals are true and constitute the basis for this Agreement:

A. The Boards of Directors of Company and Target deem it advisable and in the best interests of their respective corporations and shareholders that Company and Target enter into a business combination pursuant to which Company would acquire the issued and outstanding shares of Target; and

B. To effect such business combination, upon the terms and subject to the conditions set forth herein and the Business Corporation Act of the State of Mississippi (the "*Mississippi Statute*"), Target will merge with and into the Company, with the Company continuing as the surviving corporation (the "*Merger*").

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants, and agreements set forth in this Agreement, and intending to be legally bound hereby, the parties hereto agree as follows:

**ARTICLE 1
THE MERGER**

Section 1.1. The Merger. Upon the terms and subject to the conditions of this Agreement and in accordance with the Mississippi Statute, at the Effective Time, Target shall be merged with and into the Company. Following the Merger, the Company shall continue as the surviving corporation (the "*Surviving Corporation*"), and the separate corporate existence of Target shall cease. Target and the Company are collectively referred to as the "*Constituent Corporations.*"

Section 1.2. Effective Time of the Merger. Subject to the provisions of this Agreement, the Merger shall become effective (the "*Effective Time*") upon the filing of a properly executed articles of merger (the "*Articles of Merger*") with the Secretary of State of the State of Mississippi in accordance with the Mississippi Statute, or at such later time as agreed to by the parties and set forth in the Articles of Merger.

Section 1.3. Closing. Unless this Agreement shall have been terminated pursuant to Section 7.1, the closing of the Merger (the "*Closing*") will take place at 10:00 a.m. on August 15, 2009 (the "*Closing Date*") or such other date to be mutually agreed upon by the parties hereto, which date shall be no later than the third Business Day after satisfaction of the latest to occur of the conditions set forth in Article 6 (other than those conditions that by their terms are to be satisfied at the Closing), unless another date is agreed to in writing by the parties hereto. The Closing shall take place at the offices of Adams and Reese LLP, 111 East Capitol Street, Suite 350, Jackson, MS 39201, unless another place is agreed to in writing by the parties hereto. "*Business Day*" shall mean any day, other than a Saturday, Sunday or legal holiday on which banks in Jackson, Mississippi are authorized or required to be closed.

882301 AUG 14 09

Section 1.4. Effects of the Merger. At the Effective Time: (a) the separate existence of Target shall cease, and Target shall be merged with and into the Company, with the result that the Company shall be the Surviving Corporation, and (b) the Merger shall have all of the effects provided by the Mississippi Statute.

Section 1.5. Articles of Incorporation and By-laws of the Surviving Corporation. Unless otherwise agreed by Company and Target before the Effective Time, at the Effective Time:

(a) the Articles of Incorporation of the Surviving Corporation shall be the Articles of Incorporation of Company, as amended, as in effect immediately prior to the Effective Time, until thereafter amended as provided by law and the Articles of Incorporation of the Surviving Corporation; and

(b) the By-laws of the Surviving Corporation shall be the By-laws of Company as in effect immediately prior to the Effective Time, until thereafter amended as provided by law and the Articles of Incorporation and the By-laws of the Surviving Corporation.

Section 1.6. Directors and Officers. At the Effective Time, (a) the directors of Target shall become the initial directors of the Surviving Corporation, such directors to hold office from the Effective Time until their respective successors are duly elected or appointed as provided in the Articles of Incorporation and By-laws of the Surviving Corporation, and (b) the officers of Target shall continue as the officers of the Surviving Corporation until such time as their respective successors are duly elected as provided in the By-laws of the Surviving Corporation.

ARTICLE 2 EFFECT OF THE MERGER ON THE CAPITAL STOCK OF THE CONSTITUENT CORPORATIONS; EXCHANGE OF CERTIFICATES

Section 2.1. Effect of Merger on Capital Stock. At the Effective Time, subject and pursuant to the terms of this Agreement, by virtue of the Merger and without any action on the part of the Constituent Corporations or the holders of any shares of capital stock of the Constituent Corporations:

(a) **Capital Stock of Target.** The issued and outstanding shares of common stock of Target, no par value per share, which are issued and outstanding immediately prior to the Effective Time ("*Target Common Stock*"), shall be converted into and exchanged for shares of common stock of the Surviving Corporation on a two to one (2/1) basis, no par value per share, and each share of preferred stock of Target, no par value per share, which is issued and outstanding immediately prior to the Effective Time ("*Target Preferred Stock*"), shall be converted into and exchanged for one share of preferred stock of the Surviving Corporation, no par value per share, all with the same rights, powers and privileges as the shares so converted and shall constitute the only outstanding shares of capital stock of the Surviving Corporation. It is the intention of the Constituent Corporations that immediately following the Effective Time, there shall be (i) ten billion (10,000,000,000) shares of authorized common stock of the Surviving Company ("*Company Common Stock*"), with five billion (5,000,000,000) shares issued and outstanding to Capital Wealth Holdings Limited, and (ii) forty thousand (40,000) shares of authorized preferred stock of the Surviving Company ("*Company Preferred Stock*"), with one share issued and outstanding to Gulf Coast Automotive Investment Fund A-1, LLC.

(b) **Treatment of Certain Company Shares.** Each share of Target Common Stock that is owned by Target as treasury stock shall be cancelled and retired and shall cease to exist.

Section 2.2 Dissenting Shares. Notwithstanding any other provisions of this Agreement, any outstanding shares of any class of Target Common Stock or Target Preferred Stock held by a shareholder

882301 AUG 14 2015

who shall have elected to exercise his appraisal rights from the Merger and who shall have exercised and perfected his appraisal rights with respect to such shares in accordance with the Mississippi Statute (a "Dissenting Shareholder") shall not be converted into shares of Company Common Stock or Company Preferred Stock as a result of the Merger, but such Dissenting Shareholders shall be entitled to receive in lieu thereof only such consideration as shall be provided in the Mississippi Statute.

Section 2.3. Exchange of Certificates. At the Effective Time, each holder of an outstanding certificate or certificates theretofore representing Target Common Stock shall be entitled, upon surrender of such certificate or certificates, to receive in exchange therefor a certificate or certificates representing the number of shares of Company Common Stock into which the shares of Target Common Stock shall have been converted.

Section 2.4. Further Assurances. If, at any time after the Effective Time, any such further action is necessary or desirable to carry out the purposes of this Agreement, or to vest, perfect, or confirm of record or otherwise establish in the Surviving Corporation full right, title, and interest in, to, or under any of the assets, property, rights, privileges, powers, and franchises of the Company and Target, the officers and directors of the Surviving Corporation are fully authorized in the name and on behalf of each of the Constituent Corporations or otherwise to take all such lawful and reasonably necessary or desirable action.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF TARGET

Target represents and warrants to Company that, except for the exceptions or qualifications as are disclosed in writing in the disclosure schedules supplied by Target to Company of even date herewith (the "Target Disclosure Schedules"), which disclosure shall provide an exception to or otherwise qualify those representations and warranties of Target contained in the section of this Agreement corresponding to the Target Disclosure Schedules where such disclosure appears, the statements contained in this Article 3 are true and correct as of the date of this Agreement and will be true and correct as of the Closing as though made as of the Closing, except to the extent such representations and warranties are specifically made as of a particular date (in which case such representations and warranties will be true and correct as of such date) as follows:

Section 3.1. Due Organization; Subsidiaries. Target is a company duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation and has all necessary power and authority: (a) to conduct its business in the manner in which its business is currently being conducted; (b) to own, operate, hold under lease and use its assets as, and in the place where, its assets are currently owned, operated or held and used; and (c) to perform its obligations under all Contracts by which it is bound. Target is qualified to do business as a foreign Person, and is in good standing, under the laws of all jurisdictions where the nature of its business requires such qualification, except where failure to be so qualified would not reasonably be expected to have a Target Material Adverse Effect. Target has delivered to Company true, correct and complete copies of (i) the certificate or articles, as the case may be, of incorporation or other certificate of formation, bylaws and other charter or organizational documents of Target, including all amendments thereto and (ii) the minutes and other records of the meetings and other proceedings (including any actions taken by written consent or otherwise without a meeting) of the equity holders of Target, the board of directors or managers of Target and all committees of the board of directors or managers of Target (the items described in (i), and (ii) above, collectively, the "Target Constituent Documents"). The Target Constituent Documents are in full force and effect on the date hereof. Target has no Subsidiaries. "Subsidiary" with respect to any Person shall mean any entity which such Person controls the voting power thereof, either through the ownership of equity interests, the

power to elect at least a majority of the members of such entity's board of directors or other governing body or otherwise. As used herein, "Person" shall mean any individual, partnership, corporation, association, trust, limited liability company, joint venture, unincorporated organization or other entities, and any Governmental Entity.

Section 3.2. Capitalization.

(a) The authorized capital stock of Target consists solely of: (i) fifty billion (50,000,000,000) shares of Target Common Stock, no par value per share; and (ii) forty thousand (40,000) shares of Target Preferred Stock, no par value per share. As of the date hereof, ten billion (10,000,000,000) shares of Target Common Stock have been issued and are outstanding and are owned by Capital Wealth Holdings Limited; and one (1) share of Target's Preferred Stock has been issued and is outstanding and is owned by Gulf Coast Automotive Investment Fund A-1, LLC for the beneficial interest of Song Zhou. Such shares of Target Common Stock and Target Preferred Stock constitute all of the issued and outstanding shares of capital stock of Target as of the date hereof. All of the outstanding shares of Target Common Stock and Target Preferred Stock have been duly authorized and validly issued, and are fully paid and nonassessable. None of the outstanding shares of Target Common Stock or Target Preferred Stock is entitled or subject to any preemptive right, right of participation, right of maintenance or any similar right or subject to any right of first refusal in favor of Target, and there is no Contract relating to the voting or registration of, or restricting any Person from purchasing, selling, pledging or otherwise disposing of (or granting any option or similar right with respect to), any shares of Target Common Stock or Target Preferred Stock, except for as set forth in the Articles of Incorporation of Target, as amended, and the Shareholders Agreement dated March 18, 2009. Target is not under any obligation, or is bound by any Contract pursuant to which it may become obligated, to repurchase, redeem or otherwise acquire any outstanding shares of Target Common Stock or Target Preferred Stock.

(b) Except as set forth in Section 3.2(b) of Target Disclosure Schedules, there is no: (i) outstanding subscription, Stock Options, call, warrant or right (whether or not currently exercisable) (collectively, the "Target Options" and each a "Target Option") to acquire any equity interests or other securities of Target; (ii) outstanding security, instrument or obligation that is or may become convertible into or exchangeable for any equity interests or other securities in Target; (iii) rights agreement, shareholder rights plan (or similar plan commonly referred to as a "poison pill") or Contract under which Target is or may become obligated to sell or otherwise issue any shares of its equity interests or any other securities, except for the Shareholders Agreement dated March 18, 2009; or (iv) condition or circumstance that may give rise to or provide a basis for the assertion of a claim by any Person to the effect that such Person is entitled to acquire or receive any shares of capital stock or other securities of Target.

(c) All outstanding shares of Target Common Stock, all outstanding shares of Target Preferred Stock and all outstanding Target Options, have been issued and granted in compliance with (i) all applicable securities laws and other applicable legal requirements, and (ii) all requirements set forth in any Contracts relating to such Target Options.

Section 3.3. Authority Relative to this Agreement; Board Approval.

(a) Target has all necessary corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and, subject to obtaining the approval of the shareholders of Target of this Agreement, to consummate the transactions contemplated by this Agreement (the "Transactions"). The execution and delivery of this Agreement by Target and the consummation by Target of the Transactions have been duly and validly authorized by all necessary corporate action on the part of Target, and no other corporate proceedings on the part of Target are necessary to authorize this Agreement or to consummate the Transactions (other than, with respect to the

Merger, the approval of this Agreement by the holders of a majority of the voting power of Target Common Stock, which approval is the only approval required to consummate the Transactions under Target's Articles of Incorporation and the Mississippi Statute). This Agreement has been duly and validly executed and delivered by Target and, assuming the due authorization, execution and delivery by Company, constitutes the legal and binding obligation of Target, enforceable against Target in accordance with its terms, subject to (i) bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting or relating to creditors rights generally and (ii) the availability of specific performance or injunctive relief and other equitable remedies.

(b) The Board of Directors of Target has, prior to the execution of this Agreement, (i) approved this Agreement and the Transactions, (ii) determined that the Transactions are fair to and in the best interests of its shareholders, (iii) declared this Agreement and the Transactions advisable, and (iv) recommended that the shareholders of Target approve this Agreement and the Transactions. This Agreement and the Transactions have been approved by a majority of the members of the Board of Directors of Target.

Section 3.4. No Conflict; Required Filings and Consents.

(a) The execution and delivery of this Agreement by Target does not, and the performance of its obligations hereunder and the consummation of the Transactions by Target will not, (i) conflict with or violate Target Constituent Documents; (ii) subject to obtaining the approval of Target's shareholders of this Agreement in accordance with the Mississippi Statute and Target's Constituent Documents and compliance with the requirements set forth in Section 3.4(b), conflict with or violate any law, rule, regulation, order, judgment or decree applicable to Target or by which any of its properties is bound or affected; or (iii) result in any breach of or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or alter the rights or obligations of any third party or Target under, or give to others any rights of termination, amendment, acceleration, increased payments or cancellation of, or result in the creation of a Lien on any of the properties or assets of Target pursuant to, any note, bond, mortgage, indenture, lease, contract, covenant, permit, concession, franchise or license or other agreement, instrument, obligation or commitment to which Target is a party or by which Target or any of its respective properties are bound or affected, whether written or oral (each a "Contract" and collectively the "Contracts"), in each case having value or requiring payments over the term thereof equal to or greater than \$5,000, except, in the case of clause (ii) above, for any such conflicts or violations that would not prevent or delay consummation of the Merger in any material respect, or otherwise prevent Target from performing its obligations under this Agreement in any material respect, and would not have, individually or in the aggregate, a Target Material Adverse Effect (as defined below). Section 3.4(a)(ii) of Target Disclosure Schedules lists all material consents, waivers and approvals under any Contracts required to be obtained by Target in connection with entering into of this Agreement or the consummation of the Transactions. "Lien" shall mean any mortgage, pledge, security interest, encumbrance, charge, claim, pledge, deposit, restriction, burden, encumbrance, rights of a vendor under any title retention or conditional sale agreement, or lease or other arrangement substantially equivalent thereto (whether arising by contract or by operation of law), other than (x) mechanic's, materialmen's, and similar liens, (y) liens arising under worker's compensation, unemployment insurance, social security, retirement, and similar legislation and (z) liens on goods in transit incurred pursuant to documentary letters of credit, in each case arising in the Ordinary Course of Business of Target and not material to Target. "Target Material Adverse Effect" shall mean an event, violation, breach, inaccuracy, circumstance or other matter (considered together with all other matters that would constitute a breach of any of the representations and warranties set forth in this Agreement but for the presence of "Material Adverse Effect" or other materiality qualifications, or any similar qualifications, in such representations and warranties) which has or would reasonably be expected to have or give rise, to a material adverse effect on (i) the business, financial condition, capitalization,

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assets, liabilities, operations or financial performance of Target taken as a whole, or (ii) the ability of Target to consummate the Merger or any of the other transactions contemplated by this Agreement or to perform any of its obligations under this Agreement; *provided, however*, that such event, circumstance or matter shall not be considered a Target Material Adverse Effect if it results from or relates to changes generally in the United States economy or the oil and gas industry, or if the change or effect is primarily caused by or related to the announcement or pendency of the Merger.

(b) Except as set forth in Section 3.4(a)(ii) of Target Disclosure Schedules, the execution and delivery of this Agreement by Target does not, and the performance of its obligations hereunder and the consummation of the Transactions by Target will not, require any consent, approval, authorization or permit of, or registration or filing with or notification to, any court, administrative agency, commission, governmental or regulatory authority, domestic or foreign (a "Governmental Entity"), except (i) the filing of the Articles of Merger with the Secretary of State of the State of Mississippi and appropriate corresponding documents with the Secretary of State of other states in which Target is qualified to transact business as a foreign corporation and (ii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications (A) would not prevent or delay consummation of the Merger in any material respect or otherwise prevent or delay in any material respect Target from performing its obligations under this Agreement or (B) would not, individually or in the aggregate, have a Target Material Adverse Effect.

Section 3.5. Compliance with Laws. Target is not in conflict with, or in default or violation of (a) any law, rule, regulation, order, judgment or decree applicable to Target or by which any of its respective properties are bound, or (b) whether after the giving of notice or passage of time or both, any Contract, except for any conflicts, defaults or violations that do not and would not reasonably be expected to have, individually or in the aggregate, a Target Material Adverse Effect on Target.

Section 3.6. Financial Statements.

(a) Target has heretofore provided to Company true and correct copies of the current financial information concerning its business, including but not limited to the balance sheet of Target, and the related statement of income and retained earnings for the year ended December 31, 2008, and financial information for the six month period ending June 30, 2009, as reported by Target's Certified Public Accountants (the "Financial Statements"). Section 3.6(a) of Target Disclosure Schedules contains copies of the Financial Statements. The Financial Statements (including, in each case, any related notes thereto) complied in all material respects with applicable accounting requirements with respect thereto, had been prepared in accordance with generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods involved (except for the unaudited financial statements referred to in (ii) above which were prepared on a cash basis and except as may be indicated in the notes thereto), and each fairly presented the consolidated financial position of Target in accordance with the accounting method used to prepare them in all material respects as at the respective dates thereof and the results of its operations and cash flows for the periods indicated (subject, in the case of the unaudited interim financial statements, to normal audit adjustments).

(b) Section 3.6(b) of Target Disclosure Schedules contains a complete and correct list of all bank accounts and safety deposit boxes maintained by Target.

Section 3.7. Brokers. No broker, finder or investment banker is entitled to any brokerage, finders' or other fee or commission in connection with the Merger and the other Transactions based upon arrangements made by or on behalf of Target.

Section 3.8. Employee Benefit Plans.

(a) Section 3.8(a) of Target Disclosure Schedules includes a true and complete list of all material pension, retirement, profit-sharing, deferred compensation, stock option, employee stock ownership, severance pay, vacation, bonus or other material incentive or employee benefit plans, arrangements or agreements, whether arrived at through collective bargaining or otherwise, including, without limitation, all "employee benefit plans" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), currently adopted, maintained by, sponsored in whole or in part by, or contributed to by Target or any entity required to be aggregated with Target pursuant to Section 414 of the Internal Revenue Code of 1986, as amended (the "Code") for the benefit of current or former employees, retirees, dependents, spouses, directors, independent contractors or other beneficiaries and under which current or former employees, retirees, dependents, spouses, directors, independent contractors or other beneficiaries are eligible to participate (collectively, the "Target Benefit Plans"). Target has delivered or made available to Company a true and correct copy of each Target Benefit Plan listed in Section 3.8(a) of Target Disclosure Schedules. No Target Benefit Plan is or has been a multiemployer plan within the meaning of Section 3(37) of ERISA.

(b) (i) Each of Target Benefit Plans has been operated and administered in all material respects in compliance with applicable laws, including, but not limited to, ERISA (as defined herein) and the Code, (ii) each of Target Benefit Plans intended to be "qualified" within the meaning of Section 401(a) of the Code has received a favorable determination letter, and there are no existing circumstances or any events that have occurred that would be reasonably expected to affect adversely the qualified status of any such Target Benefit Plan, (iii) no Target Benefit Plan provides benefits, including, without limitation, death or medical benefits (whether or not insured), with respect to current or former employees or directors of Target beyond their retirement or other termination of service, other than (A) coverage mandated by applicable law, (B) death benefits or retirement benefits under any "employee pension plan" (as such term is defined in Section 3(2) of ERISA), (C) deferred compensation benefits accrued as liabilities on the books of Target, or (D) benefits the full cost of which is borne by the current or former employee or director (or his beneficiary), and (vi) to Target's Knowledge, there are no pending, threatened or anticipated claims (other than routine claims for benefits) by, on behalf of or against any of Target Benefit Plans or any trusts related thereto. "Target's Knowledge" shall mean the actual knowledge of the officers, directors and other senior managers of Target, or the knowledge that any such officer, director or senior manager should reasonably be expected to have after due inquiry of relevant books and records, files, personnel or employees of Target.

(c) No Target Benefit Plan is subject to Title IV or Section 302 of ERISA, and no circumstances exist that could result in material liability to Target under Title IV or Section 302 of ERISA.

(d) Neither the execution and delivery of this Agreement nor the consummation of the Transactions (or any termination of employment in connection with the Transactions) will (i) result in any payment becoming due to any current or former director or employee of Target or any of its Affiliates from Target or any of its Affiliates under any Target Benefit Plan or otherwise, (ii) increase any benefits otherwise payable under any Target Benefit Plan or (iii) result in any acceleration of the time of payment or vesting of any such benefits, except for any payments or vesting which would occur upon a termination of employment absent the consummation of the Transactions or which arise under any plan, agreement or arrangement offered or maintained by Company. As used herein, "Affiliate" shall mean any affiliate, as defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended.

Section 3.9. Tax Matters. As used herein, "Taxes" shall mean any and all taxes, charges, fees, duties, contributions, levies or other similar assessments or liabilities in the nature of a tax,

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including, without limitation, income, gross receipts, corporation, ad valorem, premium, value-added, net worth, capital stock, capital gains, documentary, recapture, alternative or add-on minimum, disability, estimated, registration, recording, excise, real property, personal property, sales, use, license, lease, service, service use, transfer, withholding, employment, unemployment, insurance, social security, national insurance, business license, business organization, environmental, workers compensation, payroll, profits, severance, stamp, occupation, windfall profits, customs duties, franchise and other taxes of any kind whatsoever imposed by the United States of America or any state, local or foreign government, or any agency or political subdivision thereof, and any interest, fines, penalties, assessments or additions to tax imposed with respect to such items or any contest or dispute thereof.

Target has accurately completed and timely filed all federal, state, county and local Tax returns and reports required to be filed by them prior to the Effective Time, and Target has paid all Taxes due on such returns as well as all other Taxes, assessments and governmental charges which have become due or payable. Within the past five (5) years, Target's federal income Tax returns have never been audited by the Internal Revenue Service. No claim or deficiency assessment with respect to or proposed adjustment of Target's federal, or with respect to Target's state, county or local Taxes is currently assessed or pending or, to Target's Knowledge, threatened, and there is no valid basis for any such claim, assessment or adjustment. There is no Tax Lien (other than for current Taxes not yet due and payable), whether imposed by any federal, state, county or local taxing authority, outstanding against Target's assets, properties or business. Within the past five (5) years, Target has not executed any waiver of the statute of limitations on the assessment or collection of any Tax or governmental charge. Neither Target nor any of its present or former shareholders has ever made an election pursuant to Section 1362 or Section 341(f) of the Code, that Target be taxed as a Subchapter S corporation or a collapsible corporation or any other election pursuant to the Code (other than elections that relate solely to methods of accounting, depreciation or amortization). Target or its respective payroll accounting agent has withheld or collected from each payment made to each of their employees, the amount of all Taxes (including federal income Taxes, Federal Insurance Contribution Act Taxes and Federal Unemployment Tax Act Taxes) required to be withheld or collected therefrom, and has paid the same to the proper Tax receiving officers or authorized depositories. Target has properly charged, collected and paid all applicable severance, ad valorem, sales, use and other similar Taxes. Target is not a party to or bound by any Tax indemnity, Tax sharing or Tax allocation agreement or arrangement. Target is not a party to any joint venture, partnership or other arrangement or Contract that could be treated as a partnership for federal income tax purposes. Target does not and has not had a permanent establishment in any foreign country, as defined in any applicable Tax treaty or convention between the United States and such foreign country.

Section 3.10. Litigation. Except as set forth in Schedule 3.10, there are no claims, actions, suits, investigations or proceedings pending or, to Target's Knowledge, threatened against Target before any court, arbitrator or administrative, governmental or regulatory authority or body, domestic or foreign, that, individually or in the aggregate, would, or would reasonably be anticipated to, have a Target Material Adverse Effect.

Section 3.11. No Undisclosed Liabilities. Except as set forth in Schedule 3.11, Target does not have any liability, obligation, expense, claim, deficiency, guaranty or endorsement of any type (whether absolute or contingent, whether liquidated or unliquidated and whether due or to become due), except for (a) liabilities shown on the Most Recent Balance Sheet Date, (b) liabilities that have arisen since the Most Recent Balance Sheet Date in the Ordinary Course of Business, and (c) contractual and other liabilities incurred in the Ordinary Course of Business that are not required by GAAP to be reflected on a balance sheet and which do not exceed \$10,000 in the aggregate.

Section 3.12. No Changes Since the Most Recent Balance Sheet Date. Since the Most Recent Balance Sheet Date, (a) the business of Target has been carried out by Target only in the

Ordinary Course of Business, (b) there has occurred no event or development which, individually or in the aggregate, has had, or could reasonably be expected to have in the future, a Target Material Adverse Effect, and (c) Target has not taken any of the actions set forth in paragraphs (a) through (n) of Section 5.2. "Ordinary Course of Business" shall mean the ordinary course of Target's business consistent with past custom and practice (including with respect to frequency and amount).

Section 3.13. Business Activities. Except as set forth in Schedule 3.13 or which have been provided to Company, there is no Contract (non-competition or otherwise), judgment, injunction, order or decree to which Target is a party or otherwise binding upon Target, which has or may reasonably be expected to have the effect of prohibiting or impairing any present business practice of Target or prohibiting or impairing any acquisition of property (tangible or intangible) by Target, the conduct of business by Target, or otherwise limiting the freedom of Target to engage in any line of business or to compete with any Person.

Section 3.14 Intellectual Property. Except as set forth in Section 3.14 of the Target Disclosure Schedules, Target owns, or possesses adequate rights to use, all patents and patent rights, inventions, processes, formulae, copyrights and trade secrets, industrial models, processes, designs, methodologies, computer programs (including all source codes) and related documentation, technical information, manufacturing, engineering and technical drawings, seismic data, know-how, concepts and all pending applications for and registrations of such intellectual property rights (together, "*Target Intellectual Property*") used in its respective business as currently, or as currently proposed to be, conducted and used. No consent of any Person is required for Target's interest in such Target Intellectual Property to continue to be enforceable by Target following the Effective Time. The use of such Target Intellectual Property by Target in its respective business as currently conducted (and the operation of its business) does not, and the use of such Target Intellectual Property by the Surviving Corporation after the Effective Time will not, infringe upon any rights any other Person owns or holds, subject to continued compliance by Target with the terms of any agreement or license relating thereto, including the payment of any fees or maintenance charges.

Section 3.15. Agreements, Contracts and Commitments. All of the agreements and instruments described in the following subparagraphs to which Target is a party or by which it is bound are set forth in Schedule 3.15 (except to the extent that such agreements and instruments are described in any of the schedules furnished pursuant to this Agreement) as to which and true and complete copies of all such agreements and instruments have been delivered by Target to Company or made available by Target to Company for inspection and copying by Company:

- (a) all agreements to employ, retain or compensate for being or rendering services as a director, officer, employee, broker, finder, or consultant;
- (b) all agreements providing pension, profit-sharing group health benefit, deferred compensation, retirement, stock option or stock purchase or other plan or arrangement providing employee benefits;
- (c) all agreements which are a loan, note, loan agreement, lien, charge, encumbrance, guarantee, undertaking, or other agreement to answer for the debts or defaults of another;
- (d) all agreements which constitute a lease or rental agreement for real or personal property;
- (e) all agreements for future expenditures, including but not limited to future annuities for employees; and

(f) all agreements for the purchase or sale of goods and supplies or for the provision of services having a term of more than three months

Section 3.16. No Defaults. Target is in compliance with and has not breached, violated or defaulted under, or received notice that it has breached, violated or defaulted under, any of the material terms or conditions of any Contract required to be disclosed under Section 3.15 hereof, nor to Target's Knowledge, there is no event that would constitute such a breach, violation or default with the lapse of time, giving of notice or both. Each Contract required to be disclosed under Section 3.15 hereof is in full force and effect, and Target is not in default thereunder nor, to Target's Knowledge, is any party to any such Contract in material default thereunder.

Section 3.17. Interested Party Transactions.

(a) No officer or director or, to Target's Knowledge, and except for any affiliate of any entity which is presently a shareholder of Target or any affiliate of Target, any holder of more than five percent (5%) of the outstanding shares of Target Common Stock (nor any ancestor, sibling, descendant or spouse of any of such Persons, or any trust, partnership, corporation or other entity in which any of such Persons has or has had an interest, an "*Interested Person*"), has or has had, directly or indirectly, (i) an economic interest in any entity which furnished or sold, or furnishes or sells, services, products or technology that Target furnishes or sells, or propose to furnish or sell, or (ii) any economic interest in any entity that purchases from or sells or furnishes to Target, any services, products or technology, or (iii) a beneficial interest in any Contract to which Target is a party, except in the case of clause (iii) a contractual right to continue in any such person's capacity as an officer, director, shareholder or member of Target; *provided* that ownership of no more than five percent (5%) of the outstanding voting stock of a private corporation, or one percent (1%) of the outstanding voting stock of a publicly traded corporation, shall not be deemed to be an "interest in any entity" for purposes of this Section 3.17.

(b) All transactions pursuant to which any officer, director, shareholder or member of Target or any Interested Person has purchased any services, products or technology from, or sold or furnished any services (other than service as an officer, director or employee), products or technology to, Target, have been on an arms' length basis on terms no less favorable to Target than would be available from an unaffiliated party.

(c) To Target's Knowledge, there are no Contracts with regard to contribution or indemnification between or among any holder of any Target Common Stock.

Section 3.18. Minute Books. The minute books of Target have been provided to Company and are the only minutes of Target as of the date of this Agreement and contain accurate summaries of all meetings and actions by written consent of the Board of Directors (or committees thereof) of Target and contain accurate summaries of all shareholder or member meetings and all shareholder or member actions by written consent, since the time of formation of Target.

Section 3.19. Environmental Matters. Except as set forth in Section 3.19 of Target Disclosure Schedules:

(a) **Hazardous Materials Activities.** Target has not transported, stored, used, manufactured, disposed of, released or exposed their respective employees or others to any substance that has been designated by any Governmental Entity or by applicable federal, state or local law to be radioactive, toxic, hazardous or otherwise a danger to health or the environment, including PCBs, asbestos, petroleum, and urea-formaldehyde and all substances listed as hazardous substances pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, or

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defined as a hazardous waste pursuant to the United States Resource Conservation and Recovery Act of 1976, as amended, and the regulations promulgated pursuant to said laws, but excluding office and janitorial supplies properly and safely maintained (collectively, "Hazardous Materials") in violation of any law or in a manner that would result in any material liability to Target, nor have Target disposed of, transported, sold, or manufactured any product containing a Hazardous Material (any or all of the foregoing being collectively referred to herein as "Hazardous Materials Activities") in violation of any rule, regulation, treaty or statute promulgated by any Governmental Entity to prohibit, regulate or control Hazardous Materials or any Hazardous Material Activity.

(b) Permits. Target currently holds, if required by applicable laws, all environmental approvals, permits, licenses, clearances, consents or other authorizations (the "Environmental Permits") necessary for the conduct of the Hazardous Material Activities and other businesses of Target as such activities and businesses are currently being conducted and as currently contemplated to be conducted. Target is currently in compliance in all material respects with all Environmental Permits.

(c) Environmental Liabilities. No action, proceeding, revocation proceeding, amendment procedure, writ, injunction or claim is pending, or to Target's Knowledge threatened, concerning any Environmental Permit, environmental law, Hazardous Material or any Hazardous Materials Activity of Target. To Target's Knowledge, there is no fact or circumstance, which could involve Target in any environmental litigation or impose upon Target any environmental liability.

(d) Reports and Records. Target has delivered or made available to Company all records in their possession concerning the Hazardous Materials Activities of Target relating to their respective business and all environmental audits and environmental assessments of any owned real property conducted at the request of, or otherwise in the possession of Target. Target has complied with all environmental disclosure obligations imposed by applicable law with respect to the Transactions.

Section 3.20. Insurance. Section 3.20 of Target Disclosure Schedules lists all insurance policies and fidelity bonds covering the assets, business, equipment, properties, operations, employees, officers and directors (in their respective capacities as such) of Target. There is no claim in excess of \$25,000 individually by Target pending under any of such policies or bonds as to which coverage has been questioned, denied or disputed by the underwriters of such policies or bonds. All premiums due and payable under all such policies and bonds have been paid, and Target are otherwise in compliance with the terms of such policies and bonds (or other policies and bonds providing substantially similar insurance coverage). To Target's Knowledge, there is no threat of termination of, or premium increase with respect to, any of such policies.

Section 3.21. Compliance with Laws and Permits. Target has complied with, is not in violation of, and has not received any notices of violation with respect to, any domestic, federal, state or local statute, law, permit or regulation, the violation of which would reasonably be expected to result in a Target Material Adverse Effect.

Section 3.22. Foreign Corrupt Practices Act. Target (including any of its officers or directors) has not taken any action which would cause them to be in violation of the Foreign Corrupt Practices Act of 1977, as amended, or any rules or regulations thereunder.

Section 3.23. Complete Copies of Materials. Target has made available to, provided or delivered true and complete copies of each document that has been requested by Company or its counsel or that is referenced in Target Disclosure Schedules or any schedule to this Agreement.

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Section 3.24. **Shareholder Loans.** Target has no outstanding loans to any of their respective employees, directors or any holder of any Target Common Stock or Target Preferred Stock, and none of such persons is indebted to Target for any amount.

Section 3.25. **Suppliers and Customers.** Since the most Recent Balance Sheet Date, no licensor, vendor, supplier, licensee or customer of Target has cancelled or otherwise modified its relationship with Target in a manner adverse to Target, taken as a whole, and (i) no such person has communicated (orally or in writing) to the officers, directors or other senior managers of Target any intention to do so, and (ii) to Target's Knowledge, the consummation of the transactions contemplated hereby will not adversely affect any of such relationships.

Section 3.26. **Disclosure.** No representation or warranty by Target contained in this Agreement, and no statement contained in the Target Disclosure Schedules or any other document, certificate or other instrument delivered or to be delivered by or on behalf of Target pursuant to the express terms of this Agreement, when taken as a whole as to all such statements and documents, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary, in light of the circumstances under which it was or will be made, in order to make the statements herein or therein not misleading.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF COMPANY

Company represents and warrants to Target that the statements contained in this Article 4 are true and correct as of the date of this Agreement and will be true and correct as of the Closing as though made as of the Closing, except to the extent such representations and warranties are specifically made as of a particular date (in which case such representations and warranties will be true and correct as of such date), as follows:

Section 4.1. **Organization, Qualification and Corporate Power.** Company is a corporation duly organized, validly existing and in good standing under the laws of the state of its incorporation. Company is duly qualified to conduct business and is in corporate and tax good standing under the laws of each jurisdiction in which the nature of its businesses or the ownership or leasing of its properties requires such qualification. Company has all requisite corporate power and authority to carry on the businesses in which it is engaged and to own and use the properties owned and used by it. Company has furnished or made available to Target complete and accurate copies of its Articles of Incorporation and By-laws.

Section 4.2. **Capitalization.** The authorized capital stock of Company consists of (a) ten billion (10,000,000,000) shares of Company Common Stock, no par value per share, of which no shares are issued and outstanding as of the date of this Agreement, and (b) 40,000 shares of Company Preferred Stock, no par value per share, of the Company, of which no shares are issued or outstanding as of the date of this Agreement. The rights and privileges of each class of the Company's capital stock are set forth in the Company's Articles of Incorporation.

Section 4.3. **Authority Relative to this Agreement; Board Approval.** Company has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution and delivery by Company of this Agreement and the consummation by the Company of the Transactions contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of the Company. This Agreement has been duly and validly executed and

delivered by the Company and constitutes a valid and binding obligation of the Company, enforceable against it in accordance with its terms.

Section 4.4. No Conflict; Required Filings and Consents. Subject to the filing of the Articles of Merger as required by the Mississippi Statute, neither the execution and delivery by the Company of this Agreement nor the consummation by the Company of the Transactions contemplated hereby, will (a) conflict with or violate any provision of the charter or By-laws of the Company, (b) require on the part of the Company any filing with, or permit, authorization, consent or approval of, any Governmental Entity, (c) conflict with, result in breach of, constitute (with or without due notice or lapse of time or both) a default under, result in the acceleration of obligations under, create in any party any right to terminate, modify or cancel, or require any notice, consent or waiver under, any contract or instrument to which the Company is a party or by which either is bound or to which any of their assets are subject, except for (i) any conflict, breach, default, acceleration, termination, modification or cancellation which would not adversely affect the consummation of the transactions contemplated hereby or (ii) any notice, consent or waiver the absence of which would not adversely affect the consummation of the transactions contemplated hereby, or (d) violate any order, writ, injunction, decree, statute, rule or regulation applicable to the Company or any of its properties or assets.

Section 4.5. Compliance with Laws. Company is not in conflict with, or in default or violation of (a) any law, rule, regulation, order, judgment or decree applicable to Company or by which any of its respective properties are bound, or (b) whether after the giving of notice or passage of time or both, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which Company is a party or by which Company or any of their respective properties are bound, except for any such conflicts, defaults or violations which do not and would not have, individually or in the aggregate, a Company Material Adverse Effect. "*Company Material Adverse Effect*" shall mean any change, event or effect that is materially adverse to the business, financial condition or results of operations of Company taken as a whole, in each case excluding (i) changes in economic or regulatory conditions in the industries in which Company carries on business as of the date hereof, and changes in general economic, regulatory or political conditions, including, without limitation, acts of war or terrorism, and (ii) changes resulting from the announcement of the Transactions and any other public announcement of the Company during the term of this Agreement.

Section 4.6. Financial Statements. Company has heretofore provided to Target true and correct copies of the current financial information concerning its business, including but not limited to the balance sheet of Company, and the related statement of income and retained earnings for the year ended December 31, 2008, and financial information for the six month period ending June 30, 2009, as reported by Company's Certified Public Accountants. Section 4.6 of Company Disclosure Schedules contains copies of the Financial Statements. (collectively, the "*Company Financial Statements*"). As of their respective dates, the Company Financial Statements (i) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, (ii) were prepared in accordance with GAAP applied on a consistent basis throughout the periods covered thereby (except for any unaudited financial statements, which were prepared on a cash basis, and except as otherwise may be indicated therein or in the notes thereto) and (iii) fairly present the consolidated financial condition, results of operations and cash flows of the Company in all material respects as of the respective dates thereof and for the periods referred to therein in accordance with the accounting methods used to prepare them.

Section 4.7. Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the Merger and the other Transactions based upon arrangements made by or on behalf of Company.

Section 4.8. **Litigation.** There are no claims, actions, suits, investigations or proceedings pending or, to the best knowledge of Company, threatened against Company, before any court, arbitrator or administrative, governmental or regulatory authority or body, domestic or foreign, that, individually or in the aggregate, would, or would reasonably be anticipated to, have a Company Material Adverse Effect.

Section 4.9. **Disclosure.** No representation or warranty by the Company contained in this Agreement, and no statement contained in any document, certificate or other instrument delivered or to be delivered by or on behalf of the Company pursuant to the express terms of this Agreement, when taken as a whole as to all such disclosures and documents, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary, in light of the circumstances under which it was or will be made, in order to make the statements herein or therein not misleading.

**ARTICLE 5
CONDUCT AND TRANSACTIONS PRIOR TO
EFFECTIVE TIME; ADDITIONAL AGREEMENTS**

Section 5.1. **Information and Access.** From the date of this Agreement and continuing until the Effective Time, Company, on the one hand, and Target, on the other hand, each agrees that it shall afford and shall use commercially reasonable efforts to cause to the officers, independent auditors, counsel and other representatives of the other reasonable access, upon reasonable advance notice, to its properties, books, records (including tax returns filed and those in preparation) and executives and personnel in order that the other may have a full opportunity to make such investigation as it reasonably desires to make of the other consistent with their rights under this Agreement. No investigation pursuant to this Section 5.1 shall affect or otherwise obviate or diminish any representations and warranties of any party or conditions to the obligations of any party. No party shall be required to provide access to or to disclose information where such access or disclosure would violate or prejudice the rights of its customers, jeopardize the attorney-client privilege or the institution in possession or control of such information or contravene any law, rule, regulations, order, judgment, decree, fiduciary duty or binding agreement entered into prior to the date of this Agreement. The parties hereto will make appropriate substitute disclosure arrangements under circumstances in which the restrictions of the preceding sentence apply.

Section 5.2. **Conduct of Business of Target.** Except as contemplated by this Agreement, during the period from the date of this Agreement and continuing until the Effective Time or until the termination of this Agreement pursuant to Section 7.1, Target shall conduct its operations in the Ordinary Course of Business and in compliance with all applicable laws and regulations and, to the extent consistent therewith, use its commercially reasonable efforts ("*Reasonable Best Efforts*"), to preserve intact its current business organization, keep its physical assets in good working condition (ordinary wear and tear excepted), keep available the services of the current officers and employees of Target and preserve its relationships with customers, suppliers and others having business dealings with Target to the end that the goodwill and ongoing business of Target shall not be impaired in any material respect. Without limiting the generality of the foregoing, during the period from the date of this Agreement and continuing until the Effective Time or until the termination of this Agreement pursuant to Section 7.1, Target shall not, without the written consent of the Company:

(a) issue or sell any stock or other securities or any options, warrants, phantom stock awards or rights to acquire any such stock or other securities, or repurchase or redeem any stock or other securities (except from former employees, directors or consultants in accordance with agreements providing for the repurchase of shares at their original issuance price in connection with any termination of employment with or services to the Target);

(b) split, combine or reclassify any shares of Target Common Stock or Target Preferred Stock; or declare, set aside or pay any dividend or other distribution (whether in cash, stock or

property or any combination thereof) in respect of Target Common Stock or Target Preferred Stock;

(c) create, incur or assume any indebtedness (including obligations in respect of capital leases); assume, guarantee, endorse or otherwise become liable or responsible (whether directly, contingently or otherwise) for the obligations of any other Person; or make any loans, advances or capital contributions to, or investments in, any other Person;

(d) enter into, adopt or amend any Target Benefit Plan or any employment or severance agreement or arrangement of the type described in Section 3.8 or (except for normal increases in the Ordinary Course of Business for employees who are not Affiliates) increase in any manner the compensation or fringe benefits of, or materially modify the employment terms of, its directors, officers or employees, generally or individually, or pay any bonus or other benefit to its directors, officers or employees or hire any new officers or any new employees;

(e) acquire, sell, lease, license or dispose of any assets or property (including any shares or other equity interests in or securities of any corporation, partnership, association or other business organization or division thereof), other than purchases and sales and leases of assets in the Ordinary Course of Business;

(f) mortgage or pledge any of its property or assets or subject any such property or assets to any Lien;

(g) discharge or satisfy any Lien or pay any obligation, indebtedness or other liability of Target other than in the Ordinary Course of Business;

(h) amend the Target Constituent Documents;

(i) change its accounting methods, principles or practices, except insofar as may be required by a generally applicable change in GAAP, or make any new elections, or changes to any current elections, with respect to Taxes;

(j) enter into, amend, terminate, take or omit to take any action that would constitute a violation of or default under, or waive any rights under, any Contract required to be listed in Section 3.15, of the Target Disclosure Schedules;

(k) except for activities engaged in by Target in the Ordinary Course of Business, make or commit to make any capital expenditure in excess of \$5,000 per item or \$25,000 in the aggregate;

(l) institute or settle any action, suit, proceeding, claim, arbitration or investigation before any Governmental Entity or before any arbitrator (each a "Legal Proceeding");

(m) take any action or fail to take any action permitted by this Agreement with the knowledge that such action or failure to take action would result in (i) any of the representations and warranties of Target set forth in this Agreement becoming untrue or (ii) any of the conditions to the Merger set forth in Article 6 not being satisfied; or

(n) agree in writing or otherwise to take any of the foregoing actions.

Section 5.3. Conduct of Business of Company. Except as contemplated by this Agreement, during the period from the date of this Agreement and continuing until the Effective Time or until the

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termination of this Agreement pursuant to Section 7.1, Company shall not, without the prior written consent of Target, take any action that would reasonably be expected to result in any of the conditions to the Transactions set forth in Article 6 not being satisfied.

Section 5.4. Agreements to Take Reasonable Action.

(a) The parties shall take all reasonable actions necessary to comply promptly with all legal requirements which may be imposed on them with respect to the Merger and shall take all reasonable actions necessary to cooperate promptly with and furnish information to the other parties in connection with any such requirements imposed upon them in connection with the Merger. Each party shall take all reasonable actions necessary (i) to obtain (and will take all reasonable actions necessary to promptly cooperate with the other parties in obtaining) any clearance, consent, authorization, order or approval of, or any exemption by, any Governmental Entity, or other third party, required to be obtained or made by it (or by the other parties) in connection with the Transactions or the taking of any action contemplated by this Agreement; (ii) to lift, rescind or mitigate the effect of any injunction or restraining order or other order adversely affecting its ability to consummate the Transactions; (iii) to fulfill all conditions applicable to the parties pursuant to this Agreement; (iv) to prevent, with respect to a threatened or pending temporary, preliminary or permanent injunction or other order, decree or ruling or statute, rule, regulation or executive order, the entry, enactment or promulgation thereof, as the case may be; (v) to defend any lawsuit or other Legal Proceeding, whether judicial or administrative, challenging the Agreement, the consummation of the Transactions or the terms thereof; and (vi) to execute and deliver any additional agreements or instruments necessary to consummate the Transactions and fully carry out the purposes of the Agreement; *provided, however*, that with respect to clauses (i) through (vi) above, the parties will take only such curative measures (such as licensing and divestiture) as the parties determine to be reasonable.

(b) Subject to the terms and conditions of this Agreement, each of the parties shall use all reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective as promptly as practicable the Merger, subject to the appropriate approval of the shareholders of Target.

Section 5.5. Consents. Company and Target shall each use all commercially reasonable efforts to obtain the consent and approval of, or effect the notification of or filing with, each Person or authority whose consent or approval is required in order to permit the consummation of the Merger and the Transactions and to enable the Surviving Corporation to conduct and operate the business of Company and Target substantially as presently conducted and as contemplated to be conducted.

Section 5.6. Notification of Certain Matters. Each of the Company and Target shall give prompt notice to the other party of the occurrence, or failure to occur, of any event, which occurrence or failure to occur would be likely to cause (a) any representation or warranty contained in this Agreement to be untrue or inaccurate in any material respect at any time from the date of this Agreement to the Effective Time, or (b) any material failure of the Company or Target, as the case may be, or of any officer, director, employee or agent thereof, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it under this Agreement. Notwithstanding the foregoing, the delivery of any notice pursuant to this Section 5.6 shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice.

Section 5.7. Exclusivity.

(a) Target shall not, and Target shall require each of its officers, directors, employees, representatives and agents not to, directly or indirectly, (i) initiate, solicit, encourage or

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otherwise facilitate any inquiry, proposal, offer or discussion with any party (other than Company) concerning any merger, reorganization, consolidation, recapitalization, business combination, liquidation, dissolution, share exchange, sale of stock, sale of material assets or similar business transaction involving Target or any division of Target, (ii) furnish any non-public information concerning the business, properties or assets of Target or any division of Target to any party (other than Company) or (iii) engage in discussions or negotiations with any party (other than Company) concerning any such transaction.

(b) Target shall immediately notify any party with which discussions or negotiations of the nature described in paragraph (a) above were pending that Target is terminating such discussions or negotiations. If Target receives any inquiry, proposal or offer of the nature described in paragraph (a) above, Target shall, within one business day after such receipt, notify the Company of such inquiry, proposal or offer, including the identity of the other party and the terms of such inquiry, proposal or offer.

Section 5.8. Indemnification of Officers and Directors. The Company shall not, for a period of the longer of two years after the Closing, or the expiration of the applicable statute of limitations, take any action to alter or impair any exculpatory or indemnification provisions now existing in the Articles of Incorporation or By-laws of Target for the benefit of any individual who served as a director or officer of Target at any time prior to the Closing, except for any changes which may be required to conform with changes in applicable law and any changes which do not affect the application of such provisions to acts or omissions of such individuals prior to the Closing.

Section 5.9. Public Announcements. The initial press release relating to the execution of this Agreement or the Transactions shall be a joint press release, to be agreed upon by the Company and Target. Thereafter and until the Closing, Company and Target shall use their reasonable efforts to consult with each other before issuing any press release with respect to this Agreement or the Transactions.

Section 5.10 Employee Benefit Plans. As of the Effective Time, Company shall assume all obligations of Target under any and all employee benefit plans in effect as of the Effective Time or with respect to which employee rights or accrued benefits are outstanding as of the Effective Time.

Section 5.11 Compliance with Settlement Agreement. From and after the Effective Time, the Company hereby agrees (i) to be bound by that certain Settlement Agreement and Release dated July 24, 2009, by and among Hybrid Kinetic Automotive Holdings, Inc., American Compass, Inc., Yung (Benjamin) Yeung a/k/a Rong Yang, Rhea Yeung, Quan Liu, Hybrid Kinetic Motors Corporation, Far East Golden Resources Group, Ltd., The Alabama Center for Foreign Investment, LLC, Hybrid Kinetic Automotive Corporation, Xiaolin (Charles) Wang, Xi (Jack) Deng, Yi (Gary) Tang, Nichole Denton, Capital Wealth Holdings, Ltd., Yucheng Lei, Yuntong Xu and Bethany Turner, and Hybrid Kinetic Automotive Corporation (the "Settlement Agreement"); (ii) to submit itself to the jurisdiction of United States District Court for the Northern District of Mississippi for purposes of enforcement of the Settlement Agreement; (iii) to be bound by the Stipulated Judgment Based on Settlement Agreement in event of default of Settlement Payment (all as defined in the Settlement Agreement); (iv) to execute the Findings of Fact attached to the Settlement Agreement as Exhibit E; and (v) to authorize and hereby authorizes counsel for Hybrid Kinetic Automotive Holdings, Inc. to insert Company's name in the executed Exhibit A to Settlement Agreement.

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ARTICLE 6
CONDITIONS PRECEDENT

Section 6.1. Conditions to Each Party's Obligation to Effect the Merger. The respective obligations of each party to effect the Merger are subject to the satisfaction prior to the Closing Date of the following conditions:

(a) **Governmental Entity Approvals.** All material authorizations, consents, orders or approvals of, or declarations or filings with, or expiration of waiting periods imposed by, any Governmental Entity, if any, necessary for the consummation of the Merger shall have been filed, expired or been obtained, other than those that, individually or in the aggregate, the failure to be filed, expired or obtained would not be reasonably expected to have a Target Material Adverse Effect or a Company Material Adverse Effect.

(b) **No Injunctions or Restraints; Illegality.** No temporary restraining order, preliminary or permanent injunction or other order issued by any court of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Merger shall be in effect, nor shall any proceeding brought by a Governmental Entity be pending which would reasonably be expected to restrain or prohibit the consummation of the Merger; and there shall not be any action taken, or any statute, rule, regulation or order (whether temporary, preliminary or permanent) enacted, entered or enforced which makes the consummation of the Merger illegal or prevents or prohibits the Merger.

Section 6.2. Conditions of Obligations of Company. The obligations of Company to effect the Merger are subject to the satisfaction of the following additional conditions, unless waived in writing by Company:

(a) Target shall have given at its own expense (and shall have provided copies thereof to Company) all of the notices, referred to in Section 3.4 that are required on the part of Target;

(b) the representations and warranties of Target set forth in Section 3.1 and in Section 3.3 and any representations and warranties of Target set forth in this Agreement that are qualified as to materiality shall be true and correct in all respects, and all other representations and warranties of Target set forth in this Agreement shall be true and correct in all material respects, in each case as of the date of this Agreement and as of the Closing as though made as of the Closing, except to the extent such representations and warranties are specifically made as of a particular date (in which case such representations and warranties shall be true and correct as of such date); *provided, however*, that the representations and warranties made in Section 3.2 shall be true and correct as of the Closing Date, except for immaterial inaccuracies, and shall not be subject to the qualification set forth above;

(c) Target shall have performed or complied with in all material respects its agreements and covenants required to be performed or complied with under this Agreement as of or prior to the Closing;

(d) Target shall not have suffered a Target Material Adverse Effect;

(e) no Legal Proceeding shall be pending or threatened wherein an unfavorable judgment, order, decree, stipulation or injunction sought by a party thereto and then pending would (i) prevent consummation of the transactions contemplated by this Agreement, (ii) cause the transactions contemplated by this Agreement to be rescinded following consummation or (iii) have, individually or in the aggregate, a Target Material Adverse Effect, and no such judgment, order, decree, stipulation or

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injunction shall be in effect;

(f) Target shall have delivered to the Company a certificate to the effect that each of the conditions specified in Section 6.1 and clauses (a) through (e) (insofar as clause (e) relates to Legal Proceedings involving Target) of Section 6.2 is satisfied in all respects;

(g) Target shall have provided to the Company all necessary documentation of (i) compliance with any applicable environmental transfer statute and (ii) transfer of all Environmental Permits;

(h) the Company shall have received a certificate of good standing of Target in its jurisdiction of organization and the various foreign jurisdictions in which it is qualified, certified Target Constituent Documents, certificates as to the incumbency of officers and the adoption of authorizing resolutions; and

Section 6.3. Conditions of Obligations of Target. The obligation of Target to effect the Merger is subject to the satisfaction of the following conditions, unless waived in writing by Target:

(a) the Company shall have effected all of the registrations, filings and notices referred to in Section 4.4 that are required on the part of the Company;

(b) the representations and warranties of the Company set forth in Section 4.1 and in Section 4.3 and any representations and warranties of the Company set forth in this Agreement that are qualified as to materiality shall be true and correct in all respects, and all other representations and warranties of the Company set forth in this Agreement shall be true and correct in all material respects, in each case as of the date of this Agreement and as of the Closing as though made as of the Closing, except to the extent such representations and warranties are specifically made as of a particular date (in which case such representations and warranties shall be true and correct as of such date);

(c) the Company shall have performed or complied with in all material respects its agreements and covenants required to be performed or complied with under this Agreement as of or prior to the Closing;

(d) no Legal Proceeding shall be pending or threatened wherein an unfavorable judgment, order, decree, stipulation or injunction sought by a party thereto and then pending would (i) prevent consummation of the transactions contemplated by this Agreement or (ii) cause the transactions contemplated by this Agreement to be rescinded following consummation, and no such judgment, order, decree, stipulation or injunction shall be in effect;

(e) the Company shall have delivered to Target a certificate to the effect that each of the conditions specified in clauses (a) through (d) (insofar as clause (d) relates to Legal Proceedings involving the Company) of Section 6.3 is satisfied in all respects;

(f) Target shall have received a certificate of good standing of the Company in its jurisdiction of organization, certified charter documents, certificates as to the incumbency of officers and the adoption of authorizing resolutions; and

(g) the Company shall not have suffered a Company Material Adverse Effect.

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**ARTICLE 7
TERMINATION**

Section 7.1. Termination. This Agreement may be terminated at any time prior to the Effective Time, whether before or after approval of the Merger by the shareholders of Target:

(a) by mutual written consent duly authorized by the Board of Directors of Company and the Board of Directors of Target;

(b) by either Company or Target if the Merger shall not have been consummated by August 30, 2009 (*provided*, that the right to terminate this Agreement under this Section 7.1(b) shall not be available to any party whose action or failure to act has been the cause of or resulted in the failure of the Merger to occur on or before such date and such action or failure to act constitutes a breach of this Agreement);

(c) by either Company or Target, if a court of competent jurisdiction or other Governmental Entity shall have issued an order, decree or ruling or taken any other action, in any case having the effect of permanently restraining, enjoining or otherwise prohibiting the Merger, which order, decree or ruling is final and nonappealable;

(d) by Target, upon a breach of any representation, warranty, covenant or agreement on the part of Company set forth in this Agreement such that the conditions set forth in Section 6.2 shall have become incapable of fulfillment and such breach shall not have been waived by the Company; or

(e) by Company, upon a breach of any representation, warranty, covenant or agreement on the part of Target set forth in this Agreement such that the conditions set forth in Section 6.3 shall have become incapable of fulfillment and such breach shall not have been waived by Company.

Section 7.2. Effect of Termination. In the event of the termination of this Agreement as provided in Section 7.1, this Agreement shall be of no further force or effect, except as set forth in Section 7.3, and Article 8, each of which shall survive the termination of this Agreement.

Section 7.3. Fees and Expenses. All fees and expenses incurred in connection with this Agreement and the Transactions shall be paid by the party incurring such expenses, whether or not the Merger is consummated.

**ARTICLE 8
GENERAL PROVISIONS**

Section 8.1. Amendment. This Agreement (including the exhibits and disclosure schedules hereto) may be amended prior to the Effective Time by Company and Target, by action taken by the Board of Directors of Company and the Board of Directors of Target at any time before or after approval of the Merger by the shareholders of the Company but, after any such approval, no amendment shall be made which by law requires further approval by such shareholders without such further approval. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties.

Section 8.2. Extension; Waiver. At any time prior to the Effective Time (whether before or after approval of the shareholders of the Company), Company and Target may (a) extend the time for the

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performance of any of the obligations or other acts of the other parties, (b) waive any inaccuracies in the representations and warranties contained in this Agreement or in any document delivered pursuant to this Agreement and (c) waive compliance with any of the agreements or conditions contained in this Agreement. Any agreement on the part of a party to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 8.3. Entire Agreement. This Agreement (including the exhibits and disclosure schedules hereto) contains the entire agreement among all of the parties with respect to the subject matter hereof and supersedes all prior arrangements and understandings, both written and oral, with respect thereto, but shall not supersede any agreements among any group of the parties hereto entered into on or after the date hereof.

Section 8.4. Nonsurvival of Representations, Warranties and Agreements. No representations, warranties or agreements in this Agreement or in any instrument or certificate delivered pursuant to this Agreement shall survive the Merger, except for the agreements contained in Article 1 (The Merger), Article 2 (Effect of the Merger on the Capital Stock of the Constituent Corporations; Exchange of Certificates), and Article 8 (General Provisions), each of which shall survive the Merger.

Section 8.5. Severability. It is the desire and intent of the parties that the provisions of this Agreement be enforced to the fullest extent permissible under the law and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, in the event that any provision of this Agreement would be held in any jurisdiction to be invalid, prohibited or unenforceable for any reason, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 8.6. Notices. All notices and other communications pursuant to this Agreement shall be in writing and shall be deemed to be sufficient if contained in a written instrument and shall be deemed given if delivered personally, sent by facsimile, sent by electronic mail or sent by nationally recognized overnight courier or mailed by registered or certified mail (return receipt requested), postage prepaid, to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

- (a) if to Company, to:
GreenTech Automotive, Inc.
5779 Getwell Road, Building D, Suite 3
Southaven, MS 38672
Attention: Charles Xiaolin Wang
Telecopier: (662) 996-1119
Email: charles.wang@hkautousa.com
- with a copy to:
Adams and Reese LLP
111 East Capital Street, Suite 350
Jackson, MS 39201
Attention: William C. Brabec
Telecopier: (601) 355-9708
Email: bill.brabec@arlaw.com
- (b) if to Target, to:

Hybrid Kinetics Automotive Corporation
5779 Getwell Road, Building D, Suite 3
Southaven, MS 38672
Attention: Charles Xiaolin Wang
Telecopier: (662) 996-1119
Email: charles.wang@hkautousa.com

with a copy to:

Adams and Reese LLP
111 East Capital Street, Suite 350
Jackson, MS 39201
Attention: William C. Brabec
Telecopier: (601) 355-9708
Email: bill.brabec@arlaw.com

All such notices and other communications shall be deemed to have been received (a) in the case of personal delivery, on the date of such delivery, (b) in the case of a facsimile, when the party receiving such facsimile shall have confirmed receipt of the communication, (c) in the case of email, when the party receiving such email shall have confirmed receipt of the communication, (d) in the case of delivery by nationally recognized overnight courier, on the Business Day following dispatch and (e) in the case of mailing, on the third Business Day following such mailing.

Section 8.7. Headings; Interpretation. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 8.8. Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

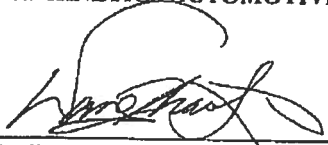
Section 8.9. Benefits; Assignment. This Agreement is not intended to confer upon any person other than the parties any rights or remedies hereunder and shall not be assigned by operation of law or otherwise.

Section 8.10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi applicable to contracts made and to be performed therein, without giving effect to laws that might otherwise govern under applicable principles of conflicts of law.


Section 8.11. Submission to Jurisdiction. Each party to this Agreement (a) submits to the jurisdiction of any state or federal court sitting in Dallas, Texas in any action or proceeding arising out of or relating to this Agreement, (b) agrees that all claims in respect of such action or proceeding may be heard and determined in any such court, (c) waives any claim of inconvenient forum or other challenge to venue in such court, (d) agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court and (e) waives any right it may have to a trial by jury with respect to any action or proceeding arising out of or relating to this Agreement. Each party agrees to accept service of any summons, complaint or other initial pleading made in the manner provided for the giving of notices in Section 8.5, provided that nothing in this Section 8.10 shall affect the right of any party to serve such summons, complaint or other initial pleading in any other manner permitted by law.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed by their respective officers thereunto duly authorized, as of the date first written above.

HYBRID KINETICS AUTOMOTIVE CORP.

By: 
Charlie Xiaolin Wang, President and CEO

GREENTECH AUTOMOTIVE, INC.

By: 
Charlie Xiaolin Wang, President and CEO

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State of Mississippi
Secretary of State
2010 Corporate Annual Report

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Business ID: 953730
Date Filed: 04/22/2010 12:00 AM
C. Delbert Hosemann, Jr.
Secretary of State

11F0008
Corporate Id: 953730

← If there are no changes, mark an "X" here,
date and sign at the bottom of the page.

Registered Agent and office:

DULANEY ANDREW T
986 HARRIS STREET
PO BOX 188
TUNICA MS 38676

Corporate Name & Principal Address:

GREENTECH AUTOMOTIVE INC.
DULANEY ANDREW T
986 HARRIS STREET, PO BOX 188
TUNICA MS 38676

*Corporate Email: gary.tang@wmgta.com
*New Required Field

State of Incorporation: MS 8/14/2009

Federal Id:

Telephone:

Current Principal Officers / Addresses

President:

Vice Pres:

Secretary:

Treasurer:

Director

**Field Required, if date of incorporation before 2008
Enter all changes in the box below:

**Corporate Principal Address
5779 Getwell Road, D-3
Southeastern, MS 38672

New Officers/ Addresses

** President: Charles Xiaolin Wang Mark if a Director

** Vice President: Gary Yi Tang

** Secretary: _____

** Treasurer: _____

Directors in addition to those listed above are to be listed on additional pages if necessary.

**Stock Authorized, Issued & Outstanding:

| Class | Series | Authorized | ** Issued |
|-------|--------|------------|-----------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |

**SIC Code / Nature of Business
3711 Motor Vehicles

Stock Shares Authorized, Issued & Outstanding:

| Class | Series | Authorized | Issued |
|-------|--------|-------------|--------|
| PREP | | 40000 | 0 |
| COM | | 10000000000 | 0 |

SIC Code / Nature of Business

This report has been examined by me and to the best of my knowledge and belief, is true, correct, complete and current as of this 12 day of April, 2010.

[Signature]
Signature

Gary Tang
Printed Name
Chief Operating Officer
Title

Make Check for \$25.00, payable to SECRETARY OF STATE, on or before April 15, 2010, mail completed form with payment to SECRETARY OF STATE, PO BOX 1020, JACKSON, MS 39215-1020. For assistance contact a customer service representative at (800) 256-3494. Visit our website at www.sos.ms.gov.

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OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
 P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
 Articles of Merger or Share Exchange
 Profit Corporation

The undersigned corporation pursuant to Section 79-4-11.05, as amended, hereby executes the following document and sets forth:

1. Name of Corporation 1

GreenTech Automotive Inc.

2. Name of Corporation 2

WM GreenTech Automotive Corp.

3. Name of Corporation 3

Capital Wealth Holdings Limited

4. The future effective date is
 (Complete if applicable)

3/18/2010

5. The plan of merger or share exchange. (Attach page)

6. Mark appropriate box.

(a) Shareholder approval of the plan of merger or share exchange was not required.

OR

(b) If approval of the shareholders of one or more corporations party to the merger or share exchange was required

(i) the designation, number of outstanding shares, and number of votes entitled to be cast by each class entitled to vote separately on the plan as to each corporation were

| Name of Corporation | Designation | No. of outstanding shares | No. of votes entitled to be cast |
|---------------------------------|-------------|---------------------------|----------------------------------|
| GreenTech Automotive Inc. | Common | 5,000,000 | 5,000,000 |
| WM GreenTech Automotive Corp. | Common | 25,000,000 | 25,000,000 |
| Capital Wealth Holdings Limited | Common | 1,000 | 1,000 |

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OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
 P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

AND EITHER

a. the total number of votes cast for and against the plan by each class entitled to vote separately on the plan was

| Name of Corporation | Class | Total no. of votes cast FOR the Plan | Total no. of votes cast AGAINST the Plan |
|---------------------------------|--------|--------------------------------------|--|
| GreenTech Automotive Inc. | Common | 5,000,000 | 0 |
| WM GreenTech Automotive Corp. | Common | 25,000,000 | 0 |
| Capital Wealth Holdings Limited | Common | 1,000 | 0 |

OR

b. the total number of undisputed votes cast for the plan separately by each class was

| Name of Corporation | Class | Total no. of undisputed votes cast FOR the Plan |
|---------------------|-------|---|
| | | |
| | | |
| | | |

and the number of votes cast for the plan by each class was sufficient for approval by that class.

Name of Corporation 1

GreenTech Automotive Inc.

By: Signature

(Please keep writing within blocks)

Printed Name

Xiaolin Wang

Title

President/CEO

219592

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OFFICE OF THE MISSISSIPPI SECRETARY OF STATE
P.O. BOX 136, JACKSON, MS 39205-0136 (601) 359-1333
Articles of Merger or Share Exchange
Profit Corporation

Name of Corporation 2

WM GreenTech Automotive Corp.

By: Signature

(Please keep writing within blocks)

Printed Name

Terence R. McAuliffe

Title

Chairman

Name of Corporation 3

Capital Wealth Holdings Limited

By: Signature

(Please keep writing within blocks)

Printed Name

Xiaolin Wang

Title

Chairman

NOTE

1. If shareholder approval is required, the plan must be approved by each voting group entitled to vote on the plan by a majority of all votes entitled to be cast by that voting group unless the Act or the articles of incorporation provide for a greater or lesser vote, but not less than a majority of all votes cast at a meeting.
2. The articles cannot be filed unless the corporation(s) has (have) paid all fees and taxes (and delinquencies) imposed by law.
3. The articles must be similarly executed by each corporation that is a party to the merger.

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PLAN OF SHARE EXCHANGE

This Plan of Share Exchange (this "Plan") is made and entered into on this 18th day of March, 2010, by and among the following parties:

CWH: Capital Wealth Holdings Limited, a British Virgin Islands corporation ("CWH");

GREENTECH: GreenTech Automotive, Inc., a Mississippi corporation ("GreenTech"); and

WMGTA: WM GreenTech Automotive Corp., a Virginia corporation ("WMGTA").

WITNESSETH

WHEREAS, the shares of common stock of GreenTech (the "GreenTech Shares") are owned by CWH;

WHEREAS, the shares of WMGTA (the "WMGTA Shares") are owned by Terence R. McAuliffe;

WHEREAS, CWH desires to acquire seventy-five percent of the issued and outstanding WMGTA Shares and, after acquisition, CWH will own seventy-five percent (75%) of the shares of WMGTA and Terence R. McAuliffe will own twenty-five percent (25%) of the shares of WMGTA;

WHEREAS, WMGTA desires to acquire the GreenTech Shares such that, after acquisition, WMGTA will own all of the shares of common stock of GreenTech; and

WHEREAS, CWH and WMGTA desire to exchange GreenTech Shares for WMGTA Shares in a transaction that qualifies as an income tax free transaction under IRC § 368(a)(1)(B), pursuant to the terms and conditions contained herein.

AGREEMENT

NOW THEREFORE, in consideration of foregoing recitals and the mutual representations, warranties, covenants and agreements set forth herein, CWH, WMGTA and GreenTech agree as follows:

ARTICLE I THE SHARE EXCHANGE

Section 1.1 The Share Exchange. Subject to the terms and conditions of this Plan, at Closing, CWH shall transfer all of its right, title and ownership interest in and to the GreenTech Shares to WMGTA in exchange solely for seventy-five percent of WMGTA stock (the "Share Exchange").

Section 1.2 Effective Date. The Share Exchange will become effective at the Closing.

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Section 1.3 Exchange of GreenTech Shares. At Closing, CWH shall assign, transfer and deliver all of its right, title and ownership interest in the GreenTech Shares to WMGTA and WMGTA shall become the owner of all of the GreenTech Shares and the sole shareholder of common stock of GreenTech.

Section 1.4 Exchange of WMGTA Shares. At Closing, WMGTA shall issue and deliver to CWH **seventy-five million** shares of WMGTA common stock, such that CWH shall own seventy-five percent of the WMGTA shares.

Section 1.5 Income Tax Treatment and Reporting of Share Exchange. It is the intent of the Parties that the transactions contemplated by this Plan shall qualify for treatment as an IRC § 368(a)(1)(B) transfer and the parties agree to treat the Share Exchange as such for federal, state, and local income tax return reporting purposes.

Section 1.6 Boards of Directors and Officers. After the Closing, the Boards of Directors and Officers of CWH, WMGTA and GreenTech shall remain the same as prior to Closing, except that Terence R. McAuliffe shall be a director and the chairman of the board of GreenTech.

Section 1.7 Time and Place of Closing. The Closing shall, unless otherwise agreed to in writing by the parties, take place at the offices of GreenTech, 5779 Getwell Road, Building D, Southaven, MS 36872 at 10:00 a.m., local time, on or prior to March 18th, 2010.

ARTICLE II MISCELLANEOUS

Section 2.1 Notices. All notices required or permitted under this Plan shall be in writing and (a) if transmitted by air courier, shall be deemed to have been given one business day after the date deposited with a recognized carrier of overnight mail, with all freight or other charges prepaid, (b) if mailed, shall be deemed to have been given three Business Days after the date when sent by registered or certified mail, postage prepaid, and (c) if sent by telecopier, shall be deemed to have been given when sent, to the addresses of the parties contained in the Share Exchange Agreement.

Section 2.2 Governing Law. This Plan shall be governed and construed in accordance with the laws of the State of Mississippi without giving effect to any principles of conflicts of laws.

Section 2.3 Integration. All Appendices, Schedules, and Exhibits attached hereto are a part hereof for all purposes. This Plan and the Share Exchange Agreement set forth the entire agreement and understanding of the parties in respect of the transactions contemplated hereby and supersede all prior agreements, prior arrangements and prior understandings relating to the subject matter hereof.

Section 2.4 Waiver or Modification. This Agreement may be amended, modified, superseded or cancelled, and any of the terms, covenants, representations, warranties or conditions hereof may be waived, only by a written instrument executed by a duly authorized officer of CWH, GreenTech and the Shareholders or, in the case of a waiver or consent, by or on behalf of the

Party or parties waiving compliance or giving such consent. The failure of any Party at any time or times to require performance of any provision hereof shall in no manner affect its right at a later time to enforce the same. No waiver by any Party of any condition, or of any breach of any covenant, agreement, representation or warranty contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or waiver of any other condition or of any breach of any other covenant, agreement, representation or warranty.

Section 2.5 Headings. The section headings contained in this Agreement are for convenient reference only and shall not in any way affect the meaning or interpretation of this Agreement.

Section 2.6 Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement.

Section 2.7 Multiple Counterparts; Portable Document Format and Facsimile Signature Pages. This Agreement may be executed and delivered (including by facsimile or Portable Document Format (pdf) transmission) in any number of counterparts with the same effect as if all signatories had signed the same document. Facsimile and other electronic copies of manually signed originals shall have the same effect as manually-signed originals and shall be binding on the undersigned parties. All counterparts must be construed together to constitute one and the same instrument.

[Signature Pages Follow]

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[Signature Page of CWH and GreenTech]

IN WITNESS WHEREOF, this Agreement is executed as of the date first set forth above.

“CWH”:

CAPITAL WEALTH HOLDINGS LIMITED

By: 

Name: Charlie Xiaolin Wang

Title: Chairman

“GreenTech”:

GREENTECH AUTOMOTIVE, INC.

By: 

Name: Gary Yi Tang

Title: Chief Operating Officer

[Signature Page of WMGTA Follows]

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[Signature Page of WMGTA]

"WMGTA":

WM GREENTECH AUTOMOTIVE CORP.

By: 
Name: Terence R. McAuliffe
Title: Chairman

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ADAMS AND REESE LLP

Attorneys at Law
Baton Rouge
Birmingham
Houston
Jackson
Memphis
Mobile
Nashville
New Orleans
Washington, DC

VIA FEDERAL EXPRESS

April 11, 2011

Mississippi Secretary of State
Attn: Corporations Division
700 North Street
Jackson, MS 39205

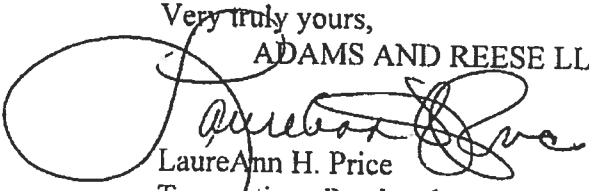
Re: GreenTech Automotive, Inc./WM Greentech/Capital Wealth Holdings Limited
Certificate of Merger or Share Exchange

Dear Sir/Madam:

Enclosed herein please find a *Certificate of Merger or Share Exchange* between the above referenced entities. Also enclosed is our firm's check in the amount of \$50.00 which represents the filing fee for this document. Enclosed in this same Federal Express package is another document involving GreenTech Automotive. **PLEASE BE SURE TO FILE THE DOCUMENT ATTACHED TO THIS LETTER SUBSEQUENT TO THE FILING OF THE OTHER DOCUMENT.**

Please process same and return the original recorded document to me in the self-addressed, stamped envelope provided herein for that purpose. If you have any questions, please do not hesitate to contact me at 1-800-725-1990 ext. 40883.

Very truly yours,
ADAMS AND REESE LLP


LaureAnn H. Price
Transactions Paralegal

/lhp
Enc

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