

Risk Factors Comparison 2025-04-15 to 2024-04-02 Form: 10-K

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As a smaller reporting company, we are not required to include risk factors in this Annual Report. However, **Factors that could cause our actual results to differ materially from those** in addition to **this Annual Report are** any of risk factors disclosed in our registration statement on Form S-1 (File No.: 333-272605), which became effective on June 27, 2023, we believe the risks described below outline additional items of most concern to us. We have identified material weakness in our internal control over financial reporting as of December 31, 2023, which may have a material adverse effect. We have identified one material weakness in our internal control over financial reporting as of December 31, 2023, which is ineffective preparation and review of the cashflow statements. This material weakness, and any additional material weaknesses that may be identified in the future **Prospectus, the Annual Report on Form 10-K filed with the SEC on April 2, 2024, the Form F-4 and the Proxy Statement. Any of these factors** could adversely affect our ability to report our results- **result** of operations and financial condition accurately and in a **significant** timely manner. Our management is responsible for establishing and maintaining adequate internal control over financial reporting designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles in the United States of America ("GAAP"). Our management is likewise required, on a quarterly basis, to evaluate the effectiveness of our internal controls and to disclose any changes and material weaknesses identified through such evaluation of those internal controls. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis. Due to the foregoing material weakness, as described in "Part II, Item 9A. Controls and Procedures," our management has concluded that our internal control over financial reporting was not effective as of December 31, 2023. As a result, we performed additional analysis as deemed necessary to ensure that our financial statements were prepared in accordance with GAAP. Due to the foregoing material weakness, and any additional material weaknesses that we may identify in the future, we may be unable to provide required financial information in a timely and reliable manner, and we may incorrectly report financial information. Likewise, if our financial statements are not filed on a timely basis, we could be subject to sanctions or investigations by the SEC, Nasdaq or other regulatory authorities. Failure to timely file will cause us to be ineligible to utilize short-form registration statements, which may impair our ability to obtain capital in a timely fashion to execute our business strategies or issue shares to effect an acquisition. In either case, there could result a material adverse effect on our **results of operations or financial condition. Additional risk factors not presently known to us or that we currently deem immaterial may also impair our** business **or results of operations**. As **The** existence of **the date of this Annual Report, there have been no** material weaknesses **changes to the risk factors disclosed** in internal control over financial reporting could adversely affect **the Prospectus, the Form F-4 or the Proxy Statement, except we may disclose changes to such factors or disclose additional factors from time to time in our future filings with** reputation or investor perceptions of us, which could have a negative effect on the **SEC** trading price of our ordinary shares.