CASE NOS. 79807 & 80709

IN THE SUPREME COURT OF THE STATE OF NEVADA

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POPE INVESTMENTS, LLC, A DELAWARE LIMITED LIABILITY COMPANY; POPE INVESTMENTS II, LLC, A DELAWARE LIMITED LIABILITY COMPANY; AND ANNUITY & LIFE REASSURANCE, LTD., AN UNKNOWN LIMITED COMPANY,

Appellants,

vs.

CHINA YIDA HOLDING, CO., A NEVADA CORPORATION,

Respondent.

ON APPEAL FROM THE EIGHTH JUDICIAL DISTRICT COURT OF THE STATE OF NEVADA, CASE NO. A-16-746732-P

JOINT APPENDIX VOLUME V

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Docket 79807 Document 2020-29661

ALPHABETICAL INDEX

Description	Date Filed	Vol.	Page No.
Acceptance of Service – Annuity & Life Reassurance, Ltd.	12/01/2016	1	APP0011
Acceptance of Service – Pope Investments II, LLC	12/01/2016	1	APP0007
Acceptance of Service – Pope Investments, LLC	12/01/2016	1	APP0015
Appendix of Exhibits to Petitioner China Yida Holding, Co.'s Motion for Summary Judgment	05/22/2019	1	APP064
Court Minutes – Motion for Attorney's Fees & Motion to Retax Petitioner's Memorandum of Costs	11/06/2019	7	APP1614
Declaration of J. Robert Smith in Support of Petitioner China Yida Holding, Co.'s Motion for Summary Judgment	05/22/2019	1	APP0059
Declaration of J. Robert Smith in Support of Petitioner's Motion to Strike Respondents' Expert Reports and Exclude Respondents' Expert Joseph Leauanae	07/12/2019	3	APP0535
Declaration of J. Robert Smith in Support of Petitioner's Motion for Attorneys' Fees	09/23/2019	6	APP1206
Declaration of Minhua Chen in Support of Petitioner's Motion for Summary Judgment	05/22/2019	1	APP0051
First Amended Petition for Fair Value Determination	01/06/2017	1	APP0018
Joint Case Conference Report	06/06/2017	1	APP0030
Notice of Entry of Order (Re: Motion to Retax Costs)	01/30/2020	8	APP1651
Notice of Entry of Order Granting Petitioner China Yida Holding Co.'s Motion for Summary Judgment	09/09/2019	3	APP0567

Description	Date Filed	Vol.	Page No.
Notice of Entry of Order Granting Petitioner China Yida Holding Co.'s Motion for Attorneys' Fees	01/29/2020	8	APP1645
Petition for: (1) Declaratory Relief and; (2) Fair Value Determination	11/15/2016	1	APP0001
Petitioner China Yida Holding, Co.'s Motion for Summary Judgment	05/22/2019	1	APP0036
Petitioner China Yida Holding, Co.'s Offer of Judgment	06/13/2019	2	APP0418
Petitioner China Yida Holding, Co.'s Reply in Support of Motion for Summary Judgment	07/10/2019	2	APP0441
Petitioner's Memorandum of Costs and Disbursements	09/16/2019	3	APP0581
Petitioner's Motion for Attorneys' Fees	09/23/2019	6	APP1195
Petitioner's Motion to Strike Respondents' Expert Reports and Exclude Respondents' Expert Joseph Leauanae	07/12/2019	3	APP0459
Petitioner's Opposition to Respondents' Motion to Retax	10/04/2019	6	APP1215
Petitioner's Reply in Support of Motion for Attorney's Fees	10/16/2019	7	APP1601
Reply Brief in Support of Respondents' Motion to Retax Petitioner's Memorandum of Costs	10/17/2019	7	APP1608
Respondents' Case Appeal Statement	10/09/2019	6	APP1380
Respondents' Case Appeal Statement	02/26/2020	8	APP1659
Respondents' Motion to Retax Petitioner's Memorandum of Costs	09/19/2019	4	APP0697
Respondents' Notice of Appeal	10/09/2019	6	APP1377
Respondents' Notice of Appeal	02/26/2020	8	APP1656
Respondents' Opposition to Motion for Summary Judgment	06/26/2019	2	APP0421

Description	Date Filed	Vol.	Page No.
Respondents' Opposition to Petitioner's Motion for Attorneys' Fees	10/11/2019	7	APP1385
Response to First Amended Petition for Fair Value Determination	02/06/2017	1	APP0023
Transcript of Proceedings – Motion for Summary Judgment (Filed by Court Reporter on 01/28/2020)	07/18/2019	3	APP0538
Transcript of Proceedings Re: Respondents' Motion to Retax Petitioner's Memorandum of Costs; Petitioner's Motion for Attorney's Fees (Filed by Court Reporter on 04/06/2020)	11/06/2019	8	APP1616

CHRONOLOGICAL INDEX

Description	Date Filed	Vol.	Page No.
Petition for: (1) Declaratory Relief and; (2) Fair Value Determination	11/15/2016	1	APP0001
Acceptance of Service – Pope Investments II, LLC	12/01/2016	1	APP0007
Acceptance of Service – Annuity & Life Reassurance, Ltd.	12/01/2016	1	APP0011
Acceptance of Service – Pope Investments, LLC	12/01/2016	1	APP0015
First Amended Petition for Fair Value Determination	01/06/2017	1	APP0018
Response to First Amended Petition for Fair Value Determination	02/06/2017	1	APP0023
Joint Case Conference Report	06/06/2017	1	APP0030
Petitioner China Yida Holding, Co.'s Motion for Summary Judgment	05/22/2019	1	APP0036
Declaration of Minhua Chen in Support of Petitioner's Motion for Summary Judgment	05/22/2019	1	APP0051
Declaration of J. Robert Smith in Support of Petitioner China Yida Holding, Co.'s Motion for Summary Judgment	05/22/2019	1	APP0059
Appendix of Exhibits to Petitioner China Yida Holding, Co.'s Motion for Summary Judgment	05/22/2019	1	APP064
Petitioner China Yida Holding, Co.'s Offer of Judgment	06/13/2019	2	APP0418
Respondents' Opposition to Motion for Summary Judgment	06/26/2019	2	APP0421
Petitioner China Yida Holding, Co.'s Reply in Support of Motion for Summary Judgment	07/10/2019	2	APP0441
Petitioner's Motion to Strike Respondents' Expert Reports and Exclude Respondents' Expert Joseph Leauanae	07/12/2019	3	APP0459

Description	Date Filed	Vol.	Page No.
Declaration of J. Robert Smith in Support of Petitioner's Motion to Strike Respondents' Expert Reports and Exclude Respondents' Expert Joseph Leauanae	07/12/2019	3	APP0535
Transcript of Proceedings – Motion for Summary Judgment (Filed by Court Reporter on 01/28/2020)	07/18/2019	3	APP0538
Notice of Entry of Order Granting Petitioner China Yida Holding Co.'s Motion for Summary Judgment	09/09/2019	3	APP0567
Petitioner's Memorandum of Costs and Disbursements	09/16/2019	3	APP0581
Respondents' Motion to Retax Petitioner's Memorandum of Costs	09/19/2019	4	APP0697
Petitioner's Motion for Attorneys' Fees	09/23/2019	6	APP1195
Declaration of J. Robert Smith in Support of Petitioner's Motion for Attorneys' Fees	09/23/2019	6	APP1206
Petitioner's Opposition to Respondents' Motion to Retax	10/04/2019	6	APP1215
Respondents' Notice of Appeal	10/09/2019	6	APP1377
Respondents' Case Appeal Statement	10/09/2019	6	APP1380
Respondents' Opposition to Petitioner's Motion for Attorneys' Fees	10/11/2019	7	APP1385
Petitioner's Reply in Support of Motion for Attorney's Fees	10/16/2019	7	APP1601
Reply Brief in Support of Respondents' Motion to Retax Petitioner's Memorandum of Costs	10/17/2019	7	APP1608
Court Minutes – Motion for Attorney's Fees & Motion to Retax Petitioner's Memorandum of Costs	11/06/2019	7	APP1614

Description	Date Filed	Vol.	Page No.
Transcript of Proceedings Re: Respondents' Motion to Retax Petitioner's Memorandum of Costs; Petitioner's Motion for Attorney's Fees (Filed by Court Reporter on 04/06/2020)	11/06/2019	8	APP1616
Notice of Entry of Order Granting Petitioner China Yida Holding Co.'s Motion for Attorneys' Fees	01/29/2020	8	APP1645
Notice of Entry of Order (Re: Motion to Retax Costs)	01/30/2020	8	APP1651
Respondents' Notice of Appeal	02/26/2020	8	APP1656
Respondents' Case Appeal Statement	02/26/2020	8	APP1659

CERTIFICATE OF SERVICE

I hereby certify that I am an employee of Boies Schiller Flexner LLP and that on the 11th day of August, 2020 I electronically filed the foregoing *Joint Appendix Volume I through Volume VIII* with the Clerk of the Court using the Supreme Court Electronic Filing System, which will send notification of such filing to the following attorneys of record:

J. Robert Smith, Esq.
Joshua Halen, Esq.
Attorneys for Respondents

/s/ Shilah Wisniewski
SHILAH WISNIEWSKI
An employee of Boies Schiller Flexner LLP

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES.

Market Information

Our common stock is listed on the NASDAQ Capital Market exchange under the symbol "CNYD." The table below sets forth the high and low sales prices for our common stock for the period indicated as reported on the NASDAQ Capital Market.

	Common Stock Market Price	
Financial Quarter Ended	**High ($)**	**Low ($)**
December 31, 2015	3.20	2.21
September 30, 2015	3.33	2.95
June 30, 2015	4.50	2.16
March 31, 2015	2.63	1.92
December 31, 2014	3.05	2.22
September 30, 2014	4.20	3.03
June 30, 2014	4.24	2.67
March 31, 2014	7.24	3.13

Holders

At March 30, 2016, there were approximately 270 shareholders of record of our common stock. This does not reflect the number of persons or entities who held stock in nominee or "street" name through various brokerage firms.

Holders of common stock do not have cumulative voting rights. Therefore, holders of a majority of the shares of common stock voting for the election of directors can elect all of the directors. Holders of our common stock representing a majority of the voting power of our capital stock issued and outstanding and entitled to vote, represented in person or by proxy, are necessary to constitute a quorum at any meeting of our stockholders. A vote by the holders of a majority of our outstanding shares is required to effectuate certain fundamental corporate changes such as liquidation, merger or an amendment to our Articles of Incorporation.

Although there are no provisions in our charter or by-laws that may delay, defer or prevent a change in control, we are authorized, without shareholder approval, to issue shares of preferred stock that may contain rights or restrictions that could have this effect.

Holders of common stock are entitled to share in all dividends that the board of directors, in its discretion, declares from legally available funds. In the event of liquidation, dissolution or winding up, each outstanding share entitles its holder to participate pro rata in all assets that remain after payment of liabilities and after providing for each class of stock, if any, having preference over the common stock. Holders of our common stock have no pre-emptive rights, no conversion rights and there are no redemption provisions applicable to our common stock.

Dividends

There are no restrictions in our articles of incorporation or bylaws that prevent us from declaring dividends. The Delaware General Corporation Law, however, does prohibit us from declaring dividends where, after giving effect to the distribution of the dividend:

1. We would not be able to pay our debts as they become due in the usual course of business; or
2. Our total assets would be less than the sum of our total liabilities plus the amount that would be needed to satisfy the rights of shareholders who have preferential rights superior to those receiving the distribution.

There are restrictions on how our operating subsidiaries may pay dividends. Our board of directors has not declared a dividend on our common stock during the last two fiscal years or the subsequent interim period. We currently anticipate that we will retain any future earnings for use in our business. Consequently, we do not anticipate paying any cash dividends in the foreseeable future. The payment of dividends in the future will depend upon our results of operations, as well as our short-term and long-term cash availability, working capital, working capital needs and other factors, as determined by our board of directors. Currently, except as may be provided by applicable laws, there are no contractual or other restrictions on our ability to pay dividends if we were to decide to declare and pay them.

Securities Authorized for Issuance Under Equity Compensation Plans

For information on Securities Authorized for Issuance Under Equity Compensation Plans, please see Part III, Item 12 Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

Recent Sales of Unregistered Securities

None.

ITEM 6. SELECTED FINANCIAL DATA.

Not applicable because we are a small reporting company.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS.

The following discussion should be read in conjunction with the Consolidated Financial Statements and Notes thereto appearing elsewhere in this Form 10-K. The following discussion contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 relating to future events or our future performance. Actual results may materially differ from those projected in the forward-looking statements as a result of certain risks and uncertainties set forth in this prospectus. Although management believes that the assumptions made and expectations reflected in the forward-looking statements are reasonable, there is no assurance that the underlying assumptions will, in fact, prove to be correct or that actual results will not be different from expectations expressed in this report.

Overview

We were formed on June 4, 1999, as Apta Holdings, Inc., to serve as a vehicle to effect a merger, capital stock exchange, asset acquisition or other similar business combination with a company having its primary operations in the PRC. On November 19, 2007, we consummated the acquisition of Keenway Limited, Hong Kong Yi Tat International Investment Co., Ltd ("Hong Kong Yi Tat"), and the then shareholders of Keenway Limited, including Minhua Chen, Yanling Fan, Xinchen Zhang, Extra Profit International Limited, and Lucky Glory International Limited, received shares of our common stock.

After disposition of our advertising business, our current business consists solely of tourism. Our tourism business has been the primary source of our revenue since the first quarter of 2014.

We currently operate Hua'An Tulou cluster ("Tulou" or the "Earth Buildings") tourist destination (which is certified as a World Culture Heritage), Yunding Recreational Park (Large-scale National Recreational Park), covering over 300 square kilometers, and China Yang-Sheng Paradise. As of December 31, 2015, through our wholly owned subsidiaries in China, we have entered into two cooperation agreements respectively with the local Chinese government agents, namely, (i) the Jiangxi Province Zhangshu Municipal Government, and (ii) the Fenyi County, Xinyu City, Jiangxi Province Government. Under these agreements, we have obtained the right to invest in the construction and development of China Yang-sheng (Nourishing Life) Paradise Project ("Yang-sheng Paradise") (consist of: (a) Salt Water Hot Spring SPA & Health Center, (b) Yang-sheng Holiday Resort, (c) World Yang-sheng Cultural Museum, (d) International Camphor Tree Garden, (e) Chinese Medicine and Herb Museum, (f) Yang-sheng Sports Club, (g) Old Town of Chinese Traditional Medicine, and (h) various other Yang-sheng related projects and tourism real estate projects) with a forty (40) year exclusive right to develop, operate and manage a variety of caves, hot springs and other natural and cultural tourist resources identified in the Meng Mountain area, and various caves and tourist resources of the Dagang Mountain located in Fenyi County, Xinyu City, Jiangxi Province ("City of Caves").

The revenue from tourism has been increasing. However, any increase in tourism revenue will depend on the progress we make in developing our existing and new projects in our other tourist destinations. Our tourism business is seasonal, although we have visitors to our parks throughout the year. In 2015, we will continue to develop and construct the new Jiangxi projects such as the second phase construction of Yang-sheng Paradise and the City of Caves. The first phase of City of Caves in Jiangxi was completed and opened to the public in May, 2015.

Factors Affecting Our Performance

Our revenue is driven by the reputation of our tourist destinations. We strive to provide quality tourist attractions that offer our visitors diverse entertainment, including catering, hotel, transportation, and shopping. We generate our revenue from our visitors and tourists. We incur many costs associated with operating the tourist business, including, administration fees, land use rights expenses, and revenue sharing fees, etc.

We began to generate revenue after the grand openings of Yang-sheng Paradise, which opened in October 2014, and the grand openings of City of Caves, which opened in May 2015. We expect Yunding will continue to grow.

Discontinued Operations

On August 26, 2014, Hong Kong Yi Tat entered into a certain share transfer agreement with Fujian Taining Great Golden Lake Tourism Economic Development Industrial Co., Ltd. (the "Purchaser"), pursuant to which Hong Kong Yi Tat sold 100% of its equity interest in Fujian Jintai to the Purchaser for a price of RMB 228,801,359, or approximately $37 million.

Net loss from the discontinued operations was $0 and $616,732 for the years ended December 31, 2015 and 2014, respectively.

As a result of the share transactions described above, the Results of Operation set forth below do not reflect the operations for Fujian Jintai. The results of operations of Fujian Jintai have been presented as discontinued operations. Therefore, management's discussion and analysis set forth herein below are based only on the results of continuing operations.

Results of Operations

Results of Operations for the years ended December 31, 2015 and 2014

The following table presents a summary of operating information for the years ended December 31, 2015 and 2014:

(All amounts, other than percentage, in U.S. Dollar)	For the year Ended December 31, 2015	2014	Increase/ (Decrease) U.S. Dollar ($)	Increase/ (Decrease) Percentage (%)
Net revenue	$ 14,509,124	$ 13,124,152	$ 1,384,972	10.55
Cost of revenue	9,562,829	9,053,904	508,925	5.62
Gross profit	**4,946,295**	**4,070,248**	**876,047**	**21.52**
Selling expenses	9,528,549	10,037,292	(508,743)	(5.07)
General and administrative expenses	6,839,614	7,595,484	(755,870)	(9.95)
Impairment of long-lived assets	–	4,384,335	(4,384,335)	(100.00)
Loss from operations	**(11,421,868)**	**(17,946,863)**	**6,524,995**	**(36.36)**
Other expense, net	(504,975)	(394,144)	(110,831)	28.12
Interest income	14,219	10,672	3,547	33.24
Interest expense	(8,240,163)	(8,207,752)	(32,411)	0.39
Net loss from continuing operations	**(20,152,787)**	**(26,538,087)**	**6,385,300**	**(24.06)**
Net loss from discontinued operations	–	(7,127,362)	7,127,362	(100.00)
Net loss	**$ (20,152,787)**	**$ (33,665,449)**	**$ 13,512,662**	**(40.14)**

Net Revenue

Net revenue from continuing operations increased by approximately $1.38 million or approximately 10.55%, from approximately $13.12 million for the year ended December 31, 2014 to approximately $14.51 million for the year ended December 31, 2015, including approximately $9.11 million from Yunding Park, a decrease of $1.18 million or 11%, $0.48 million from Hua'an Tulou, a decrease of $0.15 million or 24%, $3.33 million from China Yang-sheng paradise, an increase of $1.13 million or 52%, and $1.58 million from the City of Caves, an increase of $1.58 million or 100%, for the year ended December 31, 2015, as compared to 2014. The primary sources of the revenues are ticket sales, tour shuttle bus fees, accommodation and sales from restaurants. The increase in tourism business was primarily due to the revenue increase at China Yang-sheng paradise and the City of Caves due to effective marketing and promotions that led to an increase in number of visitors. We provided deeper ticket discount due to the fierce competition among the destinations and the decreased tourist consumption. We expect the fierce competition and the reduced tourist consumption to continue in the near future.

Cost of Revenue

Cost of revenues increased by approximately $0.51 million or approximately 5.62%, from approximately $9.05 million for the year ended December 31, 2014 to approximately $9.56 million for the year ended December 31, 2015. The increase in cost of revenue was primarily due to an increase in the depreciation cost of City of Caves, which was opened to public in May, 2015.

Gross profit

Gross profit increased approximately $0.88 million, or approximately 21.52%, from approximately $4.07 million for the year ended December 31, 2014 to approximately $4.95 million for the year ended December 31, 2015. Our gross profit margin was approximately 34.09% for the year ended December 31, 2015, compared to gross profit margin of approximately 31.01% for the year ended December 31, 2014, representing an increase of approximately 3 percentage points. The increase of gross profit margin was primarily due to the revenue increase at China Yang-sheng paradise and the City of Caves.

Selling Expenses

Selling expenses were approximately $9.53 million for the year ended December 31, 2015, compared to approximately $10.04 million for the year ended December 31, 2014, which represents a decrease of approximately $0.51 million, or approximately 5.07%. The decrease in selling expense was primarily due to the decrease in variable costs, including operation costs of shuttle buses and cable cars, hotel maintaining costs, and marketing expenses at China Yang-sheng paradise, Yunding, and Tulou during the year ended December 31, 2015.

General and Administrative Expenses

General and administrative expenses were approximately $6.84 million for the year ended December 31, 2015, compared to approximately $7.60 million for the year ended December 31, 2014, which represents a decrease of approximately $0.76 million, or approximately 9.95%. This decrease was due to the decrease of administrative expenses for the operation of Yunding Park and City of Caves during the year ended December 31, 2015.

Interest expense

Interest expense was approximately $8.24 million for the year ended December 31, 2015, representing a increase of approximately $0.03 million or approximately 0.39%, compared to approximately $8.21 million for the year ended December 31, 2014. The increase was primarily due to the more bank loans obtained by the Company in the year ended December 31, 2015.

Net Loss

As a result of the above factors, we experienced a net loss of approximately $20.15 million for the year ended December 31, 2015 as compared to a net loss of approximately $33.67 million for the year ended December 31, 2014, representing a decrease of loss of approximately $13.52 million or approximately 40.14%. The decrease in net loss was primarily attributable to the revenue increase at China Yang-sheng Paradise and City of Caves for the year ended December 31, 2015 as compared to the year ended December 31, 2014, and the loss incurred from disposal of Fujian Jintai for the year ended December 31, 2014.

Liquidity and Capital Resources

Our consolidated financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. We have incurred significant negative cash flows from operative activities, and continuing net losses and working capital deficits that allow it to continue as a going concern. Our ability to continue as a going concern is dependent on out ability to obtain adequate capital to fund operating losses until it becomes profitable. If we are unable to obtain adequate capital, we could be forced to cease operations. The accompanying consolidated financial statements do not include any adjustments that might be necessary if we are unable to continue as a going concern.

Management's Plan to Continue as a Going Concern

In order to continue as a going concern, we will need, among other things, additional capital resources. Management's plans to obtain such resources for us include (1) obtaining capital from the sale of its substantial assets, (2) generating and recovery of tourism revenue, and (3) short-term and long-term borrowings from banks, stockholders or other related party(ies). However, management cannot provide any assurance that we will be successful in accomplishing any of its plans.

Our ability to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually to secure other sources of financing and attain profitable operations.

Our principal source of liquidity during the year ended December 31, 2015 was primarily the proceeds from long-term loans.

As of December 31, 2015, we had cash and cash equivalents of approximately $5.48 million as compared to approximately $0.96 million as of December 31, 2014, representing an increase of $4.52 million. Our principal source of liquidity during the year ended December 31, 2015 was primarily the net proceeds from long-term loans of approximately $52.43 million.

As of December 31, 2015 and 2014, our working capital deficits were approximately $1.75 million and $35.89 million, respectively.

The following table sets forth a summary of our cash flows for the periods indicated:

	For the year Ended December 31,	
	2015	2014
Net cash used in operating activities of continuing operations	$ (9,823,697)	$ (10,310,402)
Net cash (used in) provided by investing activities of continuing operations	$ (8,033,425)	$ 27,021,410
Net cash provided (used in) by financing activities of continuing operations	$ 22,762,082	$ (2,957,250)
Net cash used in discontinued operations	$ -	$ (15,019,129)

Net cash used in operating activities of continuing operations was approximately $9.82 million for the year ended December 31, 2015, compared to approximately $10.31 million for the year ended December 31, 2014. The decrease of $0.49 million cash used was primarily due to the net loss of $20.15 million for the year ended December 31, 2015 as compared to the net loss of $33.67 million for the year ended December 31, 2014.

Net cash used in investing activities of continuing operations was approximately $8.03 million for the year ended December 31, 2015, compared to approximately $27.02 million of cash provided by investing activities for the year ended December 31, 2014. The decrease of approximately $35.05 million was primarily due to the proceeds received from disposal of our discontinued entity, Fujian Jintai, of $35.57 million during the year ended December 31, 2014.

Net cash provided by financing activities of continuing operations amounted to approximately $22.76 million for the year ended December 31, 2015, compared to approximately $2.96 million of cash used in financing activities for the year ended December 31, 2014, representing an increase of approximately $25.72 million. The increase in net cash provided by financing activities was mainly due to the increase in net proceeds received from bank loans of $51.62 million, offset by the increase in repayment of related party loans of $25.34 million during the year ended December 31, 2015, as compared to the year ended December 31, 2014.

Bank loans

As of December 31, 2015, the Company had nine bank loans from three institutional lenders for the development of tourism destinations, as follows:

1. A loan for approximately $1.85 million from Fujian Haixia Bank (formerly known as Merchant bank of Fuzhou). The loan bears interest at 8.245% per annum, and is due on June 29, 2016, collateralized by the personal guarantees of two of the Company's directors.

2. A loan for approximately $35.43 million from China Minsheng Banking Corp, Ltd. It bears interest rate at 9% per annum. $12,323,428 (RMB 80,000,000) and $23,106,428 (RMB 150,000,000) will be due in each twelve-month period as of December 31, 2018 and 2019, respectively. It is secured by the land use right of Jiangxi Zhangshu, and collateralized by the personal guarantees by two of the Company's directors.

3. A loan for approximately $28.34 million from China Construction Bank. It bears interest at 6.55% per annum. $1,540,429 (RMB 10,000,000), $3,080,857 (RMB 20,000,000), $3,080,857 (RMB 20,000,000), $4,621,286 (RMB 30,000,000), $4,621,286 (RMB 30,000,000), $6,161,714 (RMB 40,000,000), and $5,237,457 (RMB 34,000,000) will be due in each twelve-month period as of December 31, 2016, 2017, 2018, 2019, 2020, 2021, and 2022, respectively. It is secured by the fixed assets of Fujian Yida, and collateralized by the personal guarantees of two of the Company's directors.

4. A loan for approximately $27.2 million from Industrial and Commercial Bank of China Limited. The loan bears interest at from 7.07% per annum, and is due on December 16, 2021. It is collateralized by the land use rights of Jiangxi Fenyi, guaranteed by Fujian Yida, and personal guarantees by two of the Company's directors. Deferred financing costs of $539,150 (RMB 3.50 million) was paid in order to obtain such additional debt used to construct the resort project. These fees were deferred and amortized on a straight line basis over the life of the debt. The balance amounted to $402,657 as of December 31, 2015.

5. A loan for approximately $26.19 million from China Minsheng Banking Corp, Ltd. It bears interest rate at 8.5% per annum. $4,621,286 (RMB 30,000,000), $6,161,714 (RMB 40,000,000), $6,161,714 (RMB 40,000,000), and $9,242,571 (RMB 60,000,000) will be due in each twelve-month period as of December 31, 2017, 2018, 2019 and 2020, respectively. It is collateralized by the right to collect resort ticket sales at China Yang-sheng Paradise resort, guaranteed by Fujian Xinhengji Advertisement Co., Ltd, Fujian Yida, Yongtai Yunding, Jiangxi Fenyi, and personal guarantees by two of the Company's directors as additional collateral.

6. A loan for approximately $4 million from China Construction Bank. It bears interest at 7.86% per annum. $616,171 (RMB 4,000,000) will be due in each twelve-month period as of December 31, 2016, 2017, 2018, 2019, 2020, 2021, respectively and $308,086 (RMB 2,000,000) will be due in the twelve-month period as of December 31, 2022. It is secured by the fixed assets of Fujian Yida, and collateralized by the personal guarantees of two of the Company's directors.

7. A loan for approximately $4 million from China Construction Bank. It bears interest at 7.86% per annum, $616,171 (RMB 4,000,000) will be due in each twelve-month period as of December 31, 2016, 2017, 2018, 2019, 2020, 2021, respectively and $308,086 (RMB 2,000,000) will be due in the twelve-month period as of December 31, 2022. It is secured by the fixed assets of Fujian Yida, and collateralized by the personal guarantees of two of the Company's directors.

8. A loan for approximately $3.39 million from China Construction Bank. It bears interest at 7.86% per annum. $462,129 (RMB 3,000,000) will be due in each twelve-month period as of December 31, 2016, 2017, 2018, and 2019, respectively, $616,171 (RMB 4,000,000), $616,171 (RMB 4,000,000), and $308,086 (RMB 2,000,000) will be due in each twelve-month period as of December 31, 2020, 2021, and 2022, respectively. It is secured by the fixed assets of Fujian Yida, and collateralized by the personal guarantees of two of the Company's directors.

9. A loan for approximately $3.39 million from China Construction Bank. It bears interest at 7.86% per annum. $154,043 (RMB 1,000,000), $308,086 (RMB 2,000,000), $462,129 (RMB 3,000,000), $616,171 (RMB 4,000,000), $616,171 (RMB 4,000,000), $616,171 (RMB 4,000,000), and $616,171 (RMB 4,000,000) will be due in each twelve-month period as of December 31, 2016, 2017, 2018, 2019, 2020, 2021, and 2022, respectively. It is secured by the fixed assets of Fujian Yida, and collateralized by the personal guarantees of two of the Company's directors.

In the coming 12 months, the Company has approximately $5.24 million in bank loans that will mature. We plan to replace these loans with new bank loans in approximately the same aggregate amounts.

We believe we can arrange for the projects' funding based upon the actual cash flow expenditures required, which means we expect to be able to accelerate the construction as we have more cash flow and we can slow down the construction if and when we are lacking funds.

Obligations Under Material Contracts

Below is a table setting forth the Company's material contractual obligations as of December 31, 2015:

		Payment due by period			
Contractual Obligations	Total	1 year	1-3 years	3-5 years	More than 5 years*
Bank Loans	$ 133,798,543	$ 5,237,457	$ 33,427,299	$ 52,528,611	$ 42,605,176
Operating Lease Obligations	935,670	47,537	51,540	51,716	784,877
Total	$ 134,734,213	$ 5,284,994	$ 33,478,839	$ 52,580,327	$ 43,390,053

*Representing gross amount to be repaid, not netting of deferred financing costs of $402,657

Compensation For Using Natural Resources Commitments

In December 2008, Tulou entered into a Tourist Resources Development Agreement with the Hua'an County Government ("Hua'an Government") related to paying compensation fees to the Hua'an Government for using natural resources in Tulou. The Company agreed to pay (1) 16% of gross ticket sales in the first five years; (2) 20% of gross ticket sales in the second five years; (3) 23% of gross ticket sales in the third five years; (4) 25% of gross ticket sales in the fourth five years; (5) 28% of gross ticket sales in the fifth five years; (6) 30% at twenty-six years and thereafter when the ticket price of the Clusters is expected to be RMB60 ($9.50 USD) or above per person.

The Company paid approximately $46,703 and $56,891, respectively, to the Hua'an Government for the years ended December 31, 2015 and 2014, which payments were recorded as selling expenses.

2016 Outlook

In 2016, we will continue the development of two new tourism projects, the Yang-sheng Paradise in Zhangshu City, Jiangxi province, and the City of Caves in Fenyi City, Jiangxi province, which represent our commitment to expanding our business operations by applying our current business model to the development of other valuable tourist destinations outside Fujian province and throughout China. Now that the Company has more cash generated from two new opened tourism sites, we will continue to develop the projects.

Critical Accounting Policies

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States requires our management to make assumptions, estimates, and judgments that affect the amounts reported, including the notes thereto, and related disclosures of commitments and contingencies, if any. We have identified certain accounting policies that are significant to the preparation of our consolidated financial statements. These accounting policies are important for an understanding of our financial condition and results of operations. Critical accounting policies are those that are most important to the portrayal of our financial condition and results of operations and require management's difficult, subjective, or complex judgment, often as a result of the need to make estimates about the effect of matters that are inherently uncertain and may change in subsequent periods. Certain accounting estimates are particularly sensitive because of their significance to financial statements and because of the possibility that future events affecting the estimate may differ significantly from management's current judgments. We believe the following critical accounting policies involve the most significant estimates and judgments used in the preparation of our consolidated financial statements.

Basis of presentation

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires our management to make assumptions, estimates, and judgments that affect the amounts reported, including the notes thereto, and related disclosures of commitments and contingencies, if any. We have identified certain accounting policies that are significant to the preparation of our financial statements. These accounting policies are important for an understanding of our financial condition and results of operations. Critical accounting policies are those that are most important to the portrayal of our financial condition and results of operations and require management's difficult, subjective, or complex judgment, often as a result of the need to make estimates about the effect of matters that are inherently uncertain and may change in subsequent periods. Certain accounting estimates are particularly sensitive because of their significance to financial statements and because of the possibility that future events affecting the estimate may differ significantly from management's current judgments. We believe the following critical accounting policies involve the most significant estimates and judgments used in the preparation of our financial statements.

Principles of consolidation

The accompanying consolidated financial statements include the accounts of China Yida and its wholly-owned subsidiaries Keenway Limited, Hong Kong Yi Tat, Fuyu, Fujian Yida, Tulou, YongtaiYunding, Jiangxi Zhangshu, Jiangxi Fenyi, Yida Travel, Fenyi Development, Zhangshu Development, Zhangshu Investment, Yida Arts, Yunding Hotel, Jiangxi Travel and the accounts of the Company's variable interest entity, Fujian Jiaoguang. All significant inter-company accounts and transactions have been eliminated in consolidation.

Consolidation of Variable Interest Entities

According to the requirements of ASC 810, an Interpretation of Accounting Research Bulletin No. 51 that requires a Variable Interest Entity ("VIE"), the Company has evaluated the economic relationships of Fujian Jiaoguang which signed an exclusive right agreement with the Company. Therefore, Fujian Jiaoguang is considered to be a VIE, as defined by ASC Topic 810-10, of which the Company is the primary beneficiary.

The carrying amount and classification of Fujian Jiaoguang's assets and liabilities included in the Consolidated Balance Sheets are as follows:

	December 31, 2015	December 31, 2014
Total current assets *	$ 17,865,630	$ 4,407,430
Total assets	$ 17,872,871	$ 4,415,085
Total current liabilities #	$ 26,607,548	$ 13,352,110
Total liabilities	$ 26,607,548	$ 13,352,110

* Includes intercompany receivables of $16,979,261 and $4,342,251 as at December 31, 2015 and 2014, respectively, to be eliminated upon consolidation.

Includes intercompany payables of $26,580,316 and $13,321,547 as December 31, 2015 and 2014, respectively, to be eliminated upon consolidation.

Although Fujian Jiaoguang no longer had revenues, its bank account had to be maintained with certain cash flows to support its expenses. As such, Fujian Jiaoguang transferred funds from and to the Company's directly-owned subsidiaries, which resulted in intercompany receivables and payables. Since Fujian Jiaoguang is a variable interest entity subject to consolidation, the balances of its intercompany receivables and payables are eliminated against the corresponding account balances at the Company's directly-owned subsidiaries at the consolidation level.

Use of estimates and assumptions

The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the amount of revenues and expenses during the reporting periods. Management makes these estimates using the best information available at the time the estimates are made. However, actual results could differ materially from those results. The most significant estimates reflected in the consolidated financial statements include depreciation, useful lives of property and equipment, deferred income taxes, useful life of intangible assets and contingencies. Estimates and assumptions are periodically reviewed and the effects of revisions are reflected in the consolidated financial statements in the period they are determined to be necessary.

Property and equipment

Property and equipment are recorded at cost less accumulated depreciation. Gains or losses on disposals are reflected as gain or loss in the year of disposal. The cost of improvements that extends the life of property, and equipment are capitalized. These capitalized costs may include structural improvements, equipment, and fixtures. All ordinary repair and maintenance costs are expensed as incurred.

Depreciation for financial reporting purposes is provided using the straight-line method over the estimated useful lives of the assets or lease term as follows:

Building	20 years
Electronic Equipment	5 to 8 years
Transportation Equipment	8 years
Office Furniture	5 to 8 years
Leasehold Improvement and Attractions	Lesser of term of the lease or the estimated useful lives of the assets

Intangible assets

Intangible assets consist of acquisition of management rights of tourism destinations, commercial airtime rights and land use rights for tourism destinations. These intangible assets are amortized on a straight line basis over their respective lease periods. The lease period of management rights, commercial airtime rights and land use rights is 30 years, 3 years and 40 years, respectively.

Impairment

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable through the estimated undiscounted cash flows expected to result from the use and eventual disposition of the assets. Whenever any such impairment exists, an impairment loss will be recognized for the amount by which the carrying value exceeds the fair value.

Assets are grouped and evaluated at the lowest level for their identifiable cash flows that are largely independent of the cash flows of other groups of assets. The Company considers historical performance and future estimated results in its evaluation of potential impairment and then compares the carrying amount of the asset to the future estimated cash flows expected to result from the use of the asset. If the carrying amount of the asset exceeds estimated expected undiscounted future cash flows, the Company measures the amount of impairment by comparing the carrying amount of the asset to its fair value. The estimation of fair value is generally measured by discounting expected future cash flows at the rate the Company utilizes to evaluate potential investments. The Company estimates fair value based on the information available, judgments and projections, as necessary. Management reassessed and recorded impairment loss of $4,384,335 for the year ended December 31, 2014. There was no additional impairment for the year ended December 31, 2015.

Revenue recognition

Revenue is recognized at the date of service rendered to customers when a formal arrangement exists, the price is fixed or determinable, the services rendered, no other significant obligations of the Company exist and collectability is reasonably assured. Payments received before satisfaction of all of the relevant criteria for revenue recognition are recorded as unearned revenue.

Revenues from advance tourism destinations ticket sales are recognized when the tickets are used. Revenues from our contractors who have tourism contracts with us are generally recognized over the period of the applicable agreements commencing when the contractors are first contracted to bring tourists to visit the tourism destinations. The Company also sells admission and activities tickets for a tourism destination in cases where the Company has management rights over the destination.

The Company has no allowance for product returns or sales discounts because services that are rendered and accepted by the customers are normally not refundable and discounts are normally not granted after service has been rendered.

Profit sharing costs are recorded as cost of revenue. Profit sharing arrangements with the local governments for the management rights (see Note 14):

For the year ended December 31, 2015

	Tulou
Gross receipts	$ 483,359
Profit sharing costs	-
Nature resource compensation expenses	46,703
Total paid to the local governments	46,703
Net receipts	$ 436,656

For the year ended December 31, 2014

	Tulou
Gross receipts	$ 631,660
Profit sharing costs	-
Nature resource compensation expenses	56,891
Total paid to the local governments	56,891
Net receipts	$ 574,769

Foreign currency translation

The Company uses the United States dollar ("U.S. dollars") for financial reporting purposes. The Company's subsidiaries maintain their books and records in their functional currency, being the primary currency of the economic environment in which their operations are conducted. In general, for consolidation purposes, the Company translates the subsidiaries' assets and liabilities into U.S. dollars using the applicable exchange rates prevailing at the balance sheet dates, and the statements of income are translated at average exchange rates during the reporting periods. Gain or loss on foreign currency transactions are reflected on the income statement. Gain or loss on financial statement translation from foreign currency are recorded as a separate component in the equity section of the balance sheet and is included as part of accumulated other comprehensive income. The functional currency of the Company and its subsidiaries in China is the Chinese Renminbi.

Income taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is recognized if it is more likely than not that some portion, or all, of a deferred tax asset will not be realized. There were no deferred income tax assets As of December 31, 2015 and 2014, respectively.

The Company applied the provisions of ASC 740-10-50, “Accounting For Uncertainty In Income Taxes,” which provides clarification related to the process associated with accounting for uncertain tax positions recognized in our financial statements. Audit periods remain open for review until the statute of limitations has passed. The completion of review or the expiration of the statute of limitations for a given audit period could result in an adjustment to the Company’s liability for income taxes. Any such adjustment could be material to the Company’s results of operations for any given quarterly or annual period based, in part, upon the results of operations for the given period. At December 31, 2015, management considered that the Company had no uncertain tax positions and will continue to evaluate for uncertain positions in the future.

China Yida is subject to U.S. Federal and California state examination by tax authorities for years after 2008, and the PRC tax authority for years after 2007.

Fair values of financial instruments

The carrying amounts reported in the consolidated financial statements for current assets and currently liabilities approximate fair value due to the short-term nature of these financial instruments. The carrying amount of long-term loans approximates fair value since the interest rates associated with the debts approximate the current market interest rates.

The Company adopted ASC 820-10, "Fair Value Measurements and Disclosures," which establishes a single authoritative definition of fair value and a framework for measuring fair value and expands disclosure of fair value measurements for both financial and nonfinancial assets and liabilities. This standard defines fair value, provides guidance for measuring fair value and requires certain disclosures. This standard does not require any new fair value measurements, but discusses valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flows) and the cost approach (cost to replace the service capacity of an asset or replacement cost). For purposes of ASC 820-10-15, nonfinancial assets and nonfinancial liabilities would include all assets and liabilities other than those meeting the definition of a financial asset or financial liability as defined in ASC-820-10-15-15-1A.

Stock-based compensation

The Company records stock-based compensation expense pursuant to ASC 718-10, "*Share Based Payment Arrangement,*" which requires companies to measure compensation cost for stock-based employee compensation plans at fair value at the grant date and recognize the expense over the employee's requisite service period. The Company's expected volatility assumption is based on the historical volatility of Company's stock or the expected volatility of similar entities. The expected life assumption is primarily based on historical exercise patterns and employee post-vesting termination behavior. The risk-free interest rate for the expected term of the option is based on the U.S. Treasury yield curve in effect at the time of grant.

Stock-based compensation expense is recognized based on awards expected to vest, and there were no estimated forfeitures as the Company has a short history of issuing options. ASC 718-10 requires forfeitures to be estimated at the time of grant and revised in subsequent periods, if necessary, if actual forfeitures differ from those estimates.

Recent accounting pronouncements

In February 25, 2016, FASB issued ASU-2016-02-Leases. Topic 842 is to establish the principles that lessees and lessors shall apply to report useful information to users of financial statements about the amount, timing, and uncertainty of cash flows arising from a lease. The FASB is issuing this Update to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. Topic 842 affects any entity that enters into a lease (as that term is defined in this Update), with some specified scope exemptions. The guidance in this Update supersedes Topic 840, Leases. The main difference between previous GAAP and Topic 842 is the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases under previous GAAP. The core principle of Topic 842 is that a lessee should recognize the assets and liabilities that arise from leases. All leases create an asset and a liability for the lessee in accordance with FASB Concepts Statement No. 6, Elements of Financial Statements, and, therefore, recognition of those lease assets and lease liabilities represents an improvement over previous GAAP, which did not require lease assets and lease liabilities to be recognized for most leases. A lessee should recognize in the statement of financial position a liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the underlying asset for the lease term. When measuring assets and liabilities arising from a lease, a lessee (and a lessor) should include payments to be made in optional periods only if the lessee is reasonably certain to exercise an option to extend the lease or not to exercise an option to terminate the lease. Similarly, optional payments to purchase the underlying asset should be included in the measurement of lease assets and lease liabilities only if the lessee is reasonably certain to exercise that purchase option. Reasonably certain is a high threshold that is consistent with and intended to be applied in the same way as the reasonably assured threshold in the previous leases guidance. In addition, also consistent with the previous leases guidance, a lessee (and a lessor) should exclude most variable lease payments in measuring lease assets and lease liabilities, other than those that depend on an index or a rate or are in substance fixed payments. For leases with a term of 12 months or less, a lessee is permitted to make an accounting policy election by class of underlying asset not to recognize lease assets and lease liabilities. If a lessee makes this election, it should recognize lease expense for such leases generally on a straight-line basis over the lease term. The amendments in this Update are effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. The Company is still in the process of evaluating future impact of adopting this standard.

In November 20, 2015, FASB issued ASU-2015-17-Income Taxes. The Board is issuing this Update as part of its initiative to reduce complexity in accounting standards (the Simplification Initiative). The objective of the Simplification Initiative is to identify, evaluate, and improve areas of generally accepted accounting principles (GAAP) for which cost and complexity can be reduced while maintaining or improving the usefulness of the information provided to users of financial statements. Current GAAP requires an entity to separate deferred income tax liabilities and assets into current and noncurrent amounts in a classified statement of financial position. To simplify the presentation of deferred income taxes, the amendments in this Update require that deferred tax liabilities and assets be classified as noncurrent in a classified statement of financial position. The amendments in this Update apply to all entities that present a classified statement of financial position. The current requirement that deferred tax liabilities and assets of a tax-paying component of an entity be offset and presented as a single amount is not affected by the amendments in this Update. For public business entities, the amendments in this Update are effective for financial statements issued for annual periods beginning after December 15, 2016, and interim periods within those annual periods. Earlier application is permitted for all entities as of the beginning of an interim or annual reporting period. The Company is still in the process of evaluating future impact of adopting this standard.

In April 7, 2015, FASB issued ASU-2015-03-Interest-Imputation of Interest. The Board is issuing this Update as part of its initiative to reduce complexity in accounting standards (the Simplification Initiative). The objective of the Simplification Initiative is to identify, evaluate, and improve areas of generally accepted accounting principles (GAAP) for which cost and complexity can be reduced while maintaining or improving the usefulness of the information provided to users of financial statements. To simplify presentation of debt issuance costs, the amendments in this Update require that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs are not affected by the amendments in this Update. For public business entities, the amendments in this Update are effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. The Company has adapted this standard and the debt liability as of December 31, 2015 has been presented net of debt issuance costs.

In February 18, 2015, FASB issued ASU 2015-02-Consolidation (Topic 810). The amendments in this Update affect reporting entities that are required to evaluate whether they should consolidate certain legal entities. All legal entities are subject to reevaluation under the revised consolidation model. Specifically, the amendments: (1) Modify the evaluation of whether limited partnerships and similar legal entities are variable interest entities (VIEs) or voting interest entities; (2) Eliminate the presumption that a general partner should consolidate a limited partnership; (3) Affect the consolidation analysis of reporting entities that are involved with VIEs, particularly those that have fee arrangements and related party relationships; (4) Provide a scope exception from consolidation guidance for reporting entities with interests in legal entities that are required to comply with or operate in accordance with requirements that are similar to those in Rule 2a-7 of the Investment Company Act of 1940 for registered money market funds. The amendments in this Update are effective for public business entities for fiscal years, and for interim periods within those fiscal years, beginning after December 15, 2015. The Company is still in the process of evaluating future impact of adopting this standard.

In August 2014, FASB issued ASU 2014-15 - Presentation of Financial Statements - Going Concern (Subtopic 205-40). The amendments in this Update states the disclosure of uncertainties about an entity's ability to continue as a going concern. An entity's management should evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern within one year after the date that the financial statements are issued (or available to be issued). When management identifies conditions or events that raise substantial doubt, management should consider whether its plans will alleviate the substantial doubt.

When substantial doubt is raised but is alleviated by management's plans, the entity should disclose following information: (a) Principal conditions or events that raised substantial doubt (before consideration of management's plans); (b) Management's evaluation of the significance of those conditions or events in relation to the entity's ability to meet its obligations; (c) Management's plans that alleviated the substantial doubt.

When substantial doubt is raised but is not alleviated by management's plans, an entity should include a statement in the footnotes indicating that there is substantial doubt about the entity's ability to continue as a going concern within one year after the date that the financial statements are issued (or available to be issued), and disclose the following information: (a) Principal conditions or events that raise substantial doubt; (b) Management's evaluation of the significance of those conditions or events in relation to the entity's ability to meet its obligations; (c) Management's plans that are intended to mitigate the conditions or events that raise the substantial doubt.

The amendments in this Update are effective for the annual period ending after December 15, 2016, and for annual periods and interim periods thereafter. Early application is permitted. The Company is still in the process of evaluating future impact of adopting this standard.

Inflation and Seasonality

Our operating results and operating cash flows historically have not been materially affected by inflation or seasonality.

Off Balance Sheet Arrangements

We do not have any off balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, sales or expenses, results of operations, liquidity or capital expenditures, or capital resources that are material to an investment in our securities.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

Not applicable because we are a small reporting company.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

PART 1 - FINANCIAL INFORMATION

Item 1. Financial Statements.

CHINA YIDA HOLDING, CO. AND SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
Index to consolidated financial statements

	Page
Report of Independent Registered Public Accounting Firm	F-2
Consolidated Balance Sheets as of December 31, 2015 and 2014	F-3
Consolidated Statements of Income and Comprehensive Income for the years ended December 31, 2015 and 2014	F-4
Consolidated Statements of Equity for the years ended December 31, 2015 and 2014	F-5
Consolidated Statements of Cash Flows for the years ended December 31, 2015 and 2014	F-6
Notes to the Consolidated Financial Statements	F-7 - F-28

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of: China Yida Holding, Co.

We have audited the accompanying consolidated balance sheets of China Yida Holding, Co. and Subsidiaries (the "Company") as of December 31, 2015 and 2014, and the related consolidated statements of income and comprehensive income, equity and cash flows for the years then ended. The Company's management is responsible for these consolidated financial statements. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of China Yida Holding, Co. and Subsidiaries as of December 31, 2015 and 2014, and the consolidated results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As described in Note 2 of the consolidated financial statements, the Company has incurred significant negative cash flows from operating activities, and continuing net losses and working capital deficits. The Company's viability is dependent upon its ability to obtain future financing and the success of its future operations. These matters raise substantial doubt about the Company's ability to continue as a going concern. Management's plan in regard to these matters is also described in Note 2 to the consolidated financial statements. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ KCCW Accountancy Corp.

Diamond Bar, California

March 30, 2016

CHINA YIDA HOLDING CO. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	December 31, 2015	December 31, 2014 (Restated)
ASSETS		
Current assets		
Cash and cash equivalents	$ 5,481,292	$ 958,664
Accounts receivable	272,703	343,807
Other receivables, net	201,394	148,828
Advances and prepayments	536,308	838,933
Prepayment - current portion	845,922	832,207
Total current assets	7,337,619	3,122,439
Property and equipment, net	167,176,293	177,225,357
Intangible assets, net	42,777,443	46,419,350
Long-term prepayments	1,426,135	2,032,764
Total assets	$ 218,717,490	$ 228,799,910
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Short-term loans	$ 1,848,514	$ 1,954,047
Long-term debt, current portion	3,388,943	3,256,746
Accounts payable	396,318	713,414
Accrued expenses and other payables	1,338,021	1,364,863
Due to related parties	2,082,013	31,680,942
Taxes payable	34,785	38,922
Total current liabilities	9,088,594	39,008,934
Long-term debt	128,158,429	83,047,011
Total liabilities	137,247,023	122,055,945
Commitments and contingencies (Note 14)		
Equity		
Preferred stock ($0.0001 par value, 10,000,000 shares authorized, none issued and outstanding)	-	-
Common stock ($0.001 par value, 100,000,000 shares authorized, 3,914,580 and 3,914,580 shares issued and outstanding as of December 31, 2015 and December 31, 2014, respectively)	3,915	3,915
Additional paid in capital	49,163,705	49,163,705
Accumulated other comprehensive income	12,388,257	17,508,968
Retained earnings	17,365,260	37,518,047
Statutory reserve	2,549,330	2,549,330
Total equity	81,470,467	106,743,965
Total liabilities and equity	$ 218,717,490	$ 228,799,910

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

CHINA YIDA HOLDING CO. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31

	2015	2014
Net revenue	$ 14,509,124	$ 13,124,152
Cost of revenue	9,562,829	9,053,904
Gross profit	4,946,295	4,070,248
Operating expenses		
Selling expenses	9,528,549	10,037,292
General and administrative expenses	6,839,614	7,595,484
Impairment of long-lived assets	-	4,384,335
Total operating expenses	16,368,163	22,017,111
Loss from operations	(11,421,868)	(17,946,863)
Other income (expense)		
Other (expense) income, net	(504,975)	(394,144)
Interest income	14,219	10,672
Interest expense	(8,240,163)	(8,207,752)
Total other expenses	(8,730,919)	(8,591,224)
Loss before income tax and non-controlling interest	(20,152,787)	(26,538,087)
Less: Provision for income tax	-	-
Net loss from continuing operations	(20,152,787)	(26,538,087)
Discontinued operation		
Loss from discontinued operations, net of income taxes	-	(616,732)
Loss on disposal of subsidiary, net of income taxes	-	(6,510,630)
Net loss from discontinued operations, net of income taxes	-	(7,127,362)
Net loss	$ (20,152,787)	$ (33,665,449)
Other comprehensive income (loss)		
Foreign currency translation loss	(5,120,711)	(879,782)
Comprehensive loss	$ (25,273,498)	$ (34,545,231)
Amounts attributable to common stockholders:		
Net loss from continuing operations, net of income taxes	$ (20,152,787)	$ (26,538,087)
Net loss from discontinued operations, net of income taxes	-	(7,127,362)
Net loss attributable to common stockholders	$ (20,152,787)	$ (33,665,449)
Net loss attributable to common stockholders per share - basic and diluted:		
- Basic & diluted earnings/(loss) per share from continuing operations	$ (5.15)	$ (6.78)
- Basic & diluted earnings/(loss) per share from discontinued operations	$ -	$ (1.82)
- Basic & diluted earnings/(loss) per share attributable to common stockholders	$ (5.15)	$ (8.60)
Weighted average shares outstanding		
- Basic	3,914,580	3,914,580
- Diluted	3,914,580	3,914,580

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

CHINA YIDA HOLDING CO. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

	Common Stock		Additional	Accumulated other comprehensive			Non-controlling	
	Number of shares	Par Value	paid-in capital	income	Retained earnings	Statutory reserve	interest	Total
Balance at December 31, 2013	3,914,580	$ 3,915	$ 49,163,705	$ 18,388,750	$ 71,183,496	$ 2,549,330	$ -	$141,289,196
Foreign currency translation	-	-	-	(879,782)	-	-	-	(879,782)
Net loss for the year ended December 31, 2014	-	-	-	-	(33,665,449)	-	-	(33,665,449)
Balance at December 31, 2014	3,914,580	3,915	49,163,705	17,508,968	37,518,047	2,549,330	-	106,743,965
Foreign currency translation	-	-	-	(5,120,711)	-	-	-	(5,120,711)
Net loss for the year ended December 31, 2015	-	-	-	-	(20,152,787)	-	-	(20,152,787)
Balance at December 31, 2015	3,914,580	$ 3,915	$ 49,163,705	$ 12,388,257	$ 17,365,260	$ 2,549,330	$ -	$ 81,470,467

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

CHINA YIDA HOLDING CO. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS

	2015	2014 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (20,152,787)	$ (33,665,449)
Net loss from discontinued operations	-	616,732
Adjustments to reconcile net income to net cash provided by operating activities:		
Loss on disposal of discontinued operation	-	6,510,630
Depreciation	8,077,212	8,476,262
Amortization	1,182,820	1,192,192
Amortization of long-term prepayments	1,052,882	804,506
Impairment of long-lived assets	-	4,384,335
Changes in operating assets and liabilities:		
Accounts receivable	54,753	224,949
Other receivables, net	(63,162)	90,911
Advances and prepayments	268,181	515,433
Accounts payable	(290,324)	150,255
Accrued expenses and other payables	48,848	349,953
Taxes payable	(2,120)	38,889
Net cash used in continuing operations	(9,823,697)	(10,310,402)
Net cash provided by discontinued operations	-	705,499
Net cash used in operating activities	(9,823,697)	(9,604,903)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of discontinued entity	-	35,570,385
Additions to property and equipment	(7,579,476)	(8,229,799)
Increase in long-term prepayments for acquisition of property, equipment and land use rights	(453,949)	(319,176)
Net cash (used in) provided by continuing operations	(8,033,425)	27,021,410
Net cash provided by discontinued operations	-	471,410
Net cash (used in) provided by investing activities	(8,033,425)	27,492,820
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of deferred financing costs	(561,906)	-
Proceeds from short-term loans	1,926,535	4,555,586
Repayment of short-term loans	(1,926,535)	(5,043,685)
Proceeds from long-term loans	56,190,599	48,807,057
Repayment of long-term loans	(3,759,954)	(47,508,257)
Repayment of proceeds from loans from related parties	(29,106,657)	(3,767,951)
Net cash provided by continuing operations	22,762,082	(2,957,250)
Net cash used in discontinued operations	-	(16,196,038)
Net cash provided by (used in) financing activities	22,762,082	(19,153,288)
EFFECT OF EXCHANGE RATE CHANGES ON CASH	(382,332)	(187,465)
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,522,628	(1,452,836)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	958,664	2,415,575(1)
CASH AND CASH EQUIVALENTS, ENDING OF PERIOD	$ 5,481,292	$ 962,739(2)
SUPPLEMENTAL DISCLOSURES:		
Cash paid during the period for:		
Income tax	$ -	$ -
Interest	$ 8,240,163	$ 8,207,752

(1) Included cash and cash equivalents from continuing and discontinued operations of $2,157,738 and $257,837, respectively.
(2) Included cash and cash equivalents from continuing and discontinued operations of $958,664 and $4,075 respectively.

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

1. ORGANIZATION AND DESCRIPTION OF BUSINESS

China Yida Holding Co. (“China Yida”) and its subsidiaries (collectively the "Company,” “we,” “us,” or “our”) engage in the tourism and advertisement businesses in the People’s Republic of China.

Keenway Limited was incorporated under the laws of the Cayman Islands on May 9, 2007 for the purpose of functioning as an off-shore holding company to obtain ownership interests in Hong Kong Yi Tat International Investment Co., Ltd (“Hong Kong Yi Tat”), a company incorporated under the laws of Hong Kong. Immediately prior to the Merger (defined below), Mr. Chen Minhua and his wife, Ms. Fan Yanling, were the majority shareholders of Keenway Limited.

On November 19, 2007, we entered into a share exchange and stock purchase agreement with Keenway Limited, Hong Kong Yi Tat, and with the shareholders of Keenway Limited at that time, including Chen Minhua, Fan Yanling, Zhang Xinchen, Extra Profit International Limited, and Lucky Glory International Limited (collectively, the “Keenway Limited Shareholders”), pursuant to which in exchange for all of their shares of Keenway Limited common stock, the Keenway Limited Shareholders received 18,180,649 newly issued shares (or 90,903,246 shares prior to the reverse stock split on November 16, 2012) of our common stock and 728,359 shares (or 3,641,796 shares prior to the reverse stock split on November 16, 2012) of our common stock which was transferred from some of our then existing shareholders (the “Merger”). As a result of the closing of the Merger, the Keenway Limited Shareholders owned approximately 94.5% of our then issued and outstanding shares on a fully diluted basis and Keenway Limited became our wholly owned subsidiary.

Hong Kong Yi Tat was incorporated as the holding company of our operating entities, Fujian Jintai Tourism Development Co., Ltd., and Fujian Jiaoguang Media Co., Ltd., Yida (Fujian) Tourism Group Limited, and Fujian Yida Tulou Tourism Development Co., Ltd. (“Tulou”). Hong Kong Yi Tat does not have any other operation.

Fujian Jintai Tourism Development Co., Ltd. (“Fujian Jintai”) has a wholly owned subsidiary, Fuzhou Hongda Commercial Services Co., Ltd., (“Hongda”). The operation of Fujian Jintai is to develop the Great Golden Lake, one of our tourism destinations.

Hongda does not have any operation except for owning 100% of the ownership interest in Fuzhou Fuyu Advertising Co., Ltd. (“Fuyu”) which is engaged in the operations of our media business. On March 15, 2010, Hongda entered into an equity transfer agreement with Fujian Yunding Tourism Industrial Co., Ltd, (currently known as Yida (Fujian) Tourism Group Limited, “Fujian Yunding”), pursuant to which Fujian Yunding acquired 100% of the issued and outstanding shares of Fuyu from Hongda at the aggregate purchase price of RMB 3,000,000. As a result, Fujian Yunding became the 100% holding company of Fuyu. Hongda ceased business and deregistered on December 2, 2011.

Fujian Jintai originally also owned 100% of the ownership interest in Fujian Yintai Tourism Co., Ltd. (“Yintai”). On March 15, 2010, Fujian Jintai entered into an equity transfer agreement with Fujian Yunding, pursuant to which Fujian Yunding acquired 100% of the issued and outstanding common stock of Yintai from Fujian Jintai at the aggregate purchase price of RMB 5,000,000. As a result, Yintai became a wholly owned subsidiary of Fujian Yunding. Yintai was deregistered on November 18, 2010.

Fujian Yida Tulou Tourism Development Co., Ltd.’s (“Tulou”) primary business relates to the operation of the Hua’An Tulou cluster, one of our tourism destinations.

On April 12, 2010, our operating subsidiary “Fujian Yunding Tourism Industrial Co., Ltd.” changed its name to “Yida (Fujian) Tourism Group Limited” for our expanding business in operations of domestic tourism destinations in China by acquiring new tourism destinations. Yida (Fujian) Tourism Group Limited’s (“Fujian Yida”) primary business relates to the operations of our Yunding tourism destination and all of our newly engaged tourism destinations, and the management of our media business.

On March 16, 2010, Fujian Yida formed a wholly owned subsidiary, Yongtai Yunding Resort Management Co., Ltd. (“Yongtai Yunding”) which currently has no material business operations. We plan to develop Yongtai Yunding into a business entity primarily focusing on the operations of our Yunding tourism destination.

Fujian Jiaoguang Media Co., Ltd. (“Fujian Jiaoguang”) and the Company’s contractual relationship comply with the requirements of the Accounting Standard Codification ("ASC") 810, to consolidate Fujian Jiaoguang’s financial statements as a Variable Interest Entity. During the current period, Fujian Jiaoguang had no material business operations.

Fuzhou Fuyu Advertising Co., Ltd. (“Fuyu”) concentrates on the mass media segment of our business. Its primary business is focused on advertisements, including media publishing, television, cultural and artistic communication activities, and performance operation and management activities.

On April 15, 2010, we entered into agreement with Anhui Xingguang Group to set up a subsidiary - Anhui Yida Tourism Development Co., Ltd. ("Anhui Yida") by investing 60% of the equity interest, and Anhui Xingguang Group owns 40% of the equity interest of Anhui Yida. The total paid-in capital of Anhui Yida was $14,687,307 (equals RMB 100 million). Anhui Yida's primary business relates to the operation of our tourism destinations, specifically, Ming dynasty culture tourist destination.

1. ORGANIZATION AND DESCRIPTION OF BUSINESS (CONTINUED)

On July 6, 2010, Fujian Yida formed a wholly owned subsidiary, Jiangxi Zhangshu (Yida) Tourism Development Co., Ltd. ("Jiangxi Zhangshu") which currently has no material business operations. The initial paid-in capital of Jiangxi Zhangshu was $2,937,461 (RMB 20 million). On July 5, 2011, Fujian Yida and Fuyu further injected capital amounted to RMB 49 million and RMB1 million, respectively, to Jiangxi Zhangshu. On March 20, 2012, Fujian Yida and Fuyu further injected capital amounted to RMB 29.4 million and RMB 0.6 million, respectively, to Jiangxi Zhangshu, and the total paid-in capital increased to $15,842,337 (RMB100 million). We plan to develop Jiangxi Zhangshu into a business entity primarily focusing on the operations of a new tourist destination.

On July 7, 2010, Fujian Yida formed a wholly owned subsidiary, Jiangxi Fenyi (Yida) Tourism Development Co., Ltd. ("Jiangxi Fenyi") which currently has no material business operations. The initial paid-in capital of Jiangxi Fenyi was $1,762,477 (RMB 12 million). On July 7, 2011, Fujian Yida further injected capital amounted to RMB 48 million to Jiangxi Fenyi and the total paid-in capital increased to $9,391,876 (RMB 60 million). We plan to develop Jiangxi Fenyi into a business entity primarily focusing on the operations of a new tourist destination.

On June 24, 2011, Fujian Yida formed a wholly owned subsidiary, Fujian Yida Travel Service Co., Ltd (the "Yida Travel"). The total paid-in capital of Yida Travel was $1,546,670 (RMB 10 million). Its primary business is to conduct domestic and international traveling services in China, including operating the direct sales of travel services for our current tourist destinations at the Great Golden Lake, Yunding Recreational Park, and Hua'An Tulou Cluster, and our three tourist destinations currently under construction, Ming Dynasty Entertainment World, China Yang-sheng (Nourishing Life) Paradise, and the City of Caves.

On May 11, 2012, Jiangxi Zhangshu formed a wholly owned subsidiary, Zhangshu (Yida) Real Estate Development Co., Ltd. ("Zhangshu Development"). The total paid-in capital of Zhangshu Development was $792,532 (RMB 5 million). Its primary business is to conduct business of real estate development and sales in China.

On May 16, 2012, Anhui Yida formed a wholly owned subsidiary, Bengbu (Yida) Real Estate Development Co., Ltd. (the "Bengbu Yida"). The total paid-in capital of Bengbu Yida was $1,268,050 (RMB 8 million). Its primary business is to conduct business of real estate development in China.

On May 22, 2012, Jiangxi Zhangshu formed a wholly owned subsidiary, Zhangshu (Yida) Investment Co., Ltd. (the "Zhangshu Investment"). The total paid-in capital of Zhangshu Investment was $792,532 (RMB 5 million). Its primary business is to conduct real estate investment, project management and consulting in China.

On June 6, 2012, Jiangxi Fenyi formed a wholly owned subsidiary, Fenyi (Yida) Property Development Co., Ltd. ("Fenyi Development"). The total paid-in capital of Fenyi Development was $792,532 (RMB 5 million). Its primary business is to conduct business of real estate development and sales in China.

On July 20, 2012, Anhui Yida formed a wholly owned subsidiary, Bengbu (Yida) Investment Co., Ltd. ("Bengbu Investment"). The total paid-in capital of Bengbu Investment was $792,532 (RMB 5 million). Its primary business is to conduct real estate investment, project management and consulting in China.

On July 30, 2012, Fujian Yida formed a wholly owned subsidiary, Fujian (Yida) Culture and Tourism Performing Arts Co., Ltd. ("Yida Arts"). The total paid-in capital of Yida Arts was $792,532 (RMB 5 million). Its primary business is to operate performance and show events at Yunding Park.

On June 3, 2013, Fujian Yida entered into a stock transfer agreement with Anhui Xingguang Investment Group Ltd ("Purchaser"), pursuant to which Fujian Yida agreed to transfer its 60% interest in Anhui Yida to the Purchaser for 60 million RMB, or $9.72 million, The Purchaser assumed all the assets and liabilities of Anhui Yida.

On June 26, 2013, Fujian Yida formed a wholly owned subsidiary, Yunding Hotel Management Co., Ltd. ("Yunding Hotel"). The total paid-in capital of Yunding Hotel was $4,860,000 (RMB 30 million). Its primary business is to operate and manage the hotel and its facilities at Yunding Park. The subsidiary has changed its name, Ant Colony Hotel Co., Ltd. on April 17, 2015.

On June 24, 2014, Jiangxi Zhangshu formed a wholly owned subsidiary, Jiangxi Yida Travel Service Co., Ltd ("Jiangxi Travel"). The total paid-in capital of Zhangshu Development was $48,691 (RMB 0.3 million). Its primary business is to conduct domestic and international traveling services in China.

On August 26, 2014, Hong Kong Yi Tat entered into a certain share transfer agreement with Fujian Taining Great Golden Lake Tourism Economic Development Industrial Co., Ltd. (the "Purchaser"), pursuant to which Hong Kong Yi Tat agreed to sell 100% of its equity interest in Fujian Jintai to the Purchaser for a price of RMB 228,801,359, or approximately $37 million.

2. GOING CONCERN

The Company's consolidated financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company has incurred significant negative cash flows from operative activities, and continuing net losses and working capital deficits that allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company's ability to obtain adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations. The accompanying consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

Management's Plan to Continue as a Going Concern

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plans to obtain such resources for the Company include (1) obtaining capital from the sale of its substantial assets, (2) generating and recovery of tourism revenue, and (3) short-term and long-term borrowings from banks, stockholders or other related party(ies). However, management cannot provide any assurance that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually to secure other sources of financing and attain profitable operations.

3. RESTATEMENT OF PREVIOUSLY ISSUED FINANCIAL STATEMENTS

As of and For The Year Ended December 31, 2014

During the year ended December 31, 2015, the Company reviewed its measurement for valuation of long-lived assets of Tulou Resort and determined that the value of those long-lived assets has declined. Tulou Resort had experienced consecutive decline in revenue generated from its visitors and tourists and incurred net operating losses since year 2012. In considering the above factors, the Company performed a long-lived asset recoverability test in accordance with ASC 360-10-35-15, "Impairment or Disposal of Long-Lived Assets," on the lowest level of identifiable cash flows. The recoverability test compared the carrying value of the long-lived assets held by Tulou Resort to the undiscounted cash flows. As a result of this recoverability test, the Company determined that the value of the assets was not recoverable. The Company then determined the fair value for the long-lived assets of Tulou Resort using a discounted cash flow methodology, which resulted in a $4,384,335 long-lived assets impairment loss.

Despite that net operating losses of Tulou Resort were significantly lower in the year ended December 31, 2014 as compared to the prior year, while such losses increased again in year 2015, the Company believes that such impairment should have been recorded as of December 31, 2014. The balances as of December 31, 2014 in the accompanying audited consolidated financial statements have been restated. Additionally, the amortization of long-term prepayment in the amount of $804,506 for the year ended December 31, 2014 was reclassified from investing to operating activities in the statement of cash flows. The effects of the adjustments on the Company's previously issued consolidated financial statements as of and for the year ended December 31, 2014 are summarized as follows:

	Consolidated Balance Sheets As of December 31, 2014		
	Previously Reported	Impact of Restatement	Restated
Assets			
Property and equipment, net	$ 181,613,405	$ (4,388,048)	$ 177,225,357
Total assets	$ 233,187,958	$ (4,388,048)	$ 228,799,910
Equity			
Accumulated other comprehensive income	$ 17,512,681	$ (3,713)	$ 17,508,968
Retained earnings	41,902,382	(4,384,335)	37,518,047
Total equity	111,132,013	(4,388,048)	106,743,965
Total liabilities and equity	$ 233,187,958	$ (4,388,048)	$ 228,799,910

3. RESTATEMENT OF PREVIOUSLY ISSUED FINANCIAL STATEMENTS (CONTINUED)

	Consolidated Statements of Income and Comprehensive Income For The Year Ended December 31, 2014		
	Previously Reported	Impact of Restatement	Restated
Operating expenses			
Impairment of long-lived assets	$ -	$ 4,384,335	$ 4,384,335
Total operating expenses	17,632,776	4,384,335	22,017,111
Loss from operations	(13,562,528)	(4,384,335)	(17,946,863)
Loss before income tax and non-controlling interest	(22,153,752)	(4,384,335)	(26,538,087)
Net loss from continuing operations	(22,153,752)	(4,384,335)	(26,538,087)
Net loss	(29,281,114)	(4,384,335)	(33,665,449)
Net loss attributable to China Yida Holding Co.	$ (29,281,114)	$ (4,384,335)	$ (33,665,449)
Foreign currency translation (loss) gain	(876,069)	(3,713)	(879,782)
Comprehensive loss	(30,157,183)	(4,388,048)	(34,545,231)
Comprehensive loss attributable to China Yida Holding Co.	$ (30,157,183)	$ (4,388,048)	$ (34,545,231)
Amounts attributable to common stockholders:			
Net loss from continuing operations, net of income taxes	(22,153,752)	(4,384,335)	(26,538,087)
Net loss attributable to common stockholders	(29,281,114)	(4,384,335)	(33,665,449)
Net loss attributable to common stockholders per share - basic and diluted:			
- Basic & diluted earnings/(loss) per share from continuing operations	$ (5.66)	$ (1.12)	$ (6.78)
- Basic & diluted earnings/(loss) per share attributable to common stockholders	$ (7.48)	$ (1.12)	$ (8.60)

	Consolidated Statements of Equity As of and For the Year Ended December 31, 2014		
	Previously Reported	Impact of Restatement	Restated
Accumulated Other Comprehensive Income:			
Foreign currency translation	$ (876,069)	$ (3,713)	$ (879,782)
Balance at December 31, 2014	$ 17,512,681	$ (3,713)	$ 17,508,968
Retained earnings:			
Net loss for the year ended December 31, 2014	$ (29,281,114)	$ (4,384,335)	$ (33,665,449)
Balance at December 31, 2014	$ 41,902,382	$ (4,384,335)	$ 37,518,047

	Consolidated Statements of Cash Flows For The Year Ended December 31, 2014		
	Previously Reported	Impact of Restatement / Reclassification	Restated
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	$ (29,281,114)	$ (4,384,335)	$ (33,665,449)
Amortization of long-term prepayments	-	804,506	804,506
Impairment of long-lived assets	-	4,384,335	4,384,335
Net cash used in continuing operations	(11,114,908)	804,506	(10,310,402)
Net cash used in operating activities	(10,409,409)	804,506	(9,604,903)
CASH FLOWS FROM INVESTING ACTIVITIES			
Increase in long-term prepayments for acquisition of property, equipment and land use rights	485,330	(804,506)	(319,176)
Net cash provided by (used in) continuing operations	27,825,916	(804,506)	27,021,410
Net cash provided by (used in) investing activities	28,297,326	(804,506)	27,492,820

4. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of presentation

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America. The Company's functional currency is the Chinese Renminbi, however, the accompanying consolidated financial statements have been translated and presented in United States Dollars ($).

b. Principles of consolidation

The accompanying consolidated financial statements include the accounts of China Yida and its wholly-owned subsidiaries Keenway Limited, Hong Kong Yi Tat, Fuyu, Fujian Yida, Tulou, Yongtai Yunding, Jiangxi Zhangshu, Jiangxi Fenyi, Yida Travel, Fenyi Development, Zhangshu Development, Zhangshu Investment, Yida Arts, Yunding hotel, Jiangxi Travel and the accounts of its variable interest entity, Fujian Jiaoguang. All significant inter-company accounts and transactions have been eliminated in consolidation.

Consolidation of Variable Interest Entities

According to the requirements of ASC 810, an Interpretation of Accounting Research Bulletin No. 51 that requires a Variable Interest Entity ("VIE"), the Company has evaluated the economic relationships of Fujian Jiaoguang which signed an exclusive right agreement with the Company. Therefore, Fujian Jiaoguang is considered to be a VIE, as defined by ASC Topic 810-10, of which the Company is the primary beneficiary.

The carrying amount and classification of Fujian Jiaoguang's assets and liabilities included in the Consolidated Balance Sheets are as follows:

	December 31, 2015	December 31, 2014
Total current assets *	$ 17,865,630	$ 4,407,430
Total assets	$ 17,872,871	$ 4,415,085
Total current liabilities #	$ 26,607,548	$ 13,352,110
Total liabilities	$ 26,607,548	$ 13,352,110

* Including intercompany receivables of $16,979,261 and $4,342,251 as at December 31, 2015 and 2014, respectively, to be eliminated in consolidation.

Including intercompany payables of $26,580,316 and $13,321,547 as December 31, 2015 and 2014, respectively, to be eliminated in consolidation.

Although Fujian Jiaoguang no longer had revenues, its bank account still has to be maintained active with certain cash flows to support its expenses. As such, Fujian Jiaoguang transferred funds from and to the Company's directly-owned subsidiaries, which resulted in intercompany receivables and payables. Since Fujian Jiaoguang is a variable interest entity subject to consolidation, the balances of its intercompany receivables and payables are eliminated against the corresponding account balances at the Company's directly-owned subsidiaries at the consolidation level.

c. Use of estimates and assumptions

The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the amount of revenues and expenses during the reporting periods. Management makes these estimates using the best information available at the time the estimates are made. However, actual results could differ materially from those results. The most significant estimates reflected in the consolidated financial statements include depreciation, useful lives of property and equipment, deferred income taxes, useful life of intangible assets and contingencies. Estimates and assumptions are periodically reviewed and the effects of revisions are reflected in the consolidated financial statements in the period they are determined to be necessary.

d. Cash and cash equivalents

The Company considers all cash on hand and in banks, certificates of deposit and other highly-liquid investments with original maturities of three months or less, when purchased, to be cash and cash equivalents. As of December 31, 2015 and 2014, the Company has uninsured deposits in banks of approximately $5,448,000 and $943,000.

e. Accounts receivable

The Company maintains reserves for potential credit losses on accounts receivable. Management reviews the composition of accounts receivable and analyzes historical bad debts, customer concentrations, customer credit worthiness, current economic trends and changes in customer payment patterns to evaluate the adequacy of these reserves. Based on the management's judgment, no allowance for doubtful accounts is required at the balance sheet dates.

4. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

f. Advances and prepayments

The Company advances funds to certain vendors for purchase of its construction materials and necessary services. Based on the management's judgment, no allowance for advances and prepayments were assessed and recorded as of December 31, 2015 and 2014, respectively.

g. Property and equipment

Property and equipment are recorded at cost less accumulated depreciation. Gains or losses on disposals are reflected as gain or loss in the year of disposal. The cost of improvements that extends the life of property, and equipment are capitalized. These capitalized costs may include structural improvements, equipment, and fixtures. All ordinary repair and maintenance costs are expensed as incurred.

Depreciation for financial reporting purposes is provided using the straight-line method over the estimated useful lives of the assets or lease term as follows:

Building	20 years
Electronic Equipment	5 to 8 years
Transportation Equipment	8 years
Office Furniture	5 to 8 years
Leasehold Improvement and Attractions	Lesser of term of the lease or the estimated useful lives of the assets

h. Intangible assets

Intangible assets consist of acquisition of management right of tourist resort, commercial airtime rights and land use rights for tourism resorts. They are amortized on the straight line basis over their respective lease periods. The lease period of management rights, commercial airtime rights and land use rights is 30 years, 3 years and 40 years, respectively.

i. Impairment

The Company reviews long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable through the estimated undiscounted cash flows expected to result from the use and eventual disposition of the assets. Whenever any such impairment exists, an impairment loss will be recognized for the amount by which the carrying value exceeds the fair value.

Assets are grouped and evaluated at the lowest level for their identifiable cash flows that are largely independent of the cash flows of other groups of assets. The Company considers historical performance and future estimated results in its evaluation of potential impairment and then compares the carrying amount of the asset to the future estimated cash flows expected to result from the use of the asset. If the carrying amount of the asset exceeds estimated expected undiscounted future cash flows, the Company measures the amount of impairment by comparing the carrying amount of the asset to its fair value. The estimation of fair value is generally measured by discounting expected future cash flows as the rate the Company utilizes to evaluate potential investments. The Company estimates fair value based on the information available, judgments and projections are considered necessary. Management reassessed and recorded impairment loss of $4,384,335 for the year ended December 31, 2014. There was no additional impairment for the year ended December 31, 2015.

j. Revenue recognition

Revenue is recognized at the date of service rendered to customers when a formal arrangement exists, the price is fixed or determinable, the services rendered, no other significant obligations of the Company exist and collectability is reasonably assured. Payments received before satisfaction of all of the relevant criteria for revenue recognition are recorded as unearned revenue.

Revenues from advance resort ticket sales are recognized when the tickets are used. Revenues from our contractors who have tourism contracts with us are generally recognized over the period of the applicable agreements commencing with the tourists visiting the resort. The Company also sells admission and activities tickets for a resort which the Company has the management right.

The Company has no allowance for product returns or sales discounts because services that are rendered and accepted by the customers are normally not refundable and discounts are normally not granted after service has been rendered.

4. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Profit sharing costs are recorded as cost of revenue. Profit sharing arrangements with the local governments for the management rights (see Note 15):

For the year ended December 31, 2015

	Tulou
Gross receipts	$ 483,359
Profit sharing costs	-
Nature resource compensation expenses	46,703
Total paid to the local governments	46,703
Net receipts	$ 436,656

For the year ended December 31, 2014

	Tulou
Gross receipts	$ 631,660
Profit sharing costs	-
Nature resource compensation expenses	56,891
Total paid to the local governments	56,891
Net receipts	$ 574,769

k. Advertising costs

The Company expenses the cost of advertising as incurred or, as appropriate, the first time the advertising takes place. Advertising costs for the years ended December 31, 2015 and 2014 were $1,356,195 and $2,304,545, respectively.

l. Post-retirement and post-employment benefits

Full time employees of subsidiaries of the Company participate in a government mandated multi-employer defined contribution plan pursuant to which certain pension benefits, medical care, employee housing, and other welfare benefits are provided to employees. Chinese labor regulations require that the subsidiaries of the Company make contributions to the government for these benefits based on a certain percentages of employees' salaries. The Company has no legal obligation for the benefits beyond the contributions made. The total amounts for such employee benefits, which were expensed as incurred, were $361,725 and $310,660 for the years ended December 31, 2015 and 2014, respectively. Other than the above, neither the Company nor its subsidiaries provide any other post-retirement or post-employment benefits.

m. Foreign currency translation

The Company uses the United States dollar ("U.S. dollars") for financial reporting purposes. The Company's subsidiaries maintain their books and records in their functional currency, being the primary currency of the economic environment in which their operations are conducted. In general, for consolidation purposes, the Company translates the subsidiaries' assets and liabilities into U.S. dollars using the applicable exchange rates prevailing at the balance sheet dates, and the statements of income are translated at average exchange rates during the reporting periods. Gain or loss on foreign currency transactions are reflected on the income statement. Gain or loss on financial statement translation from foreign currency are recorded as a separate component in the equity section of the balance sheet and is included as part of accumulated other comprehensive income. The functional currency of the Company and its subsidiaries in China is the Chinese Renminbi.

4. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

n. Income taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. A valuation allowance is recognized if it is more likely than not that some portion, or all, of a deferred tax asset will not be realized. There were no deferred income tax assets as of December 31, 2015 and 2014, respectively.

The Company applied the provisions of ASC 740-10-50, "Accounting For Uncertainty In Income Taxes," which provides clarification related to the process associated with accounting for uncertain tax positions recognized in our financial statements. Audit periods remain open for review until the statute of limitations has passed. The completion of review or the expiration of the statute of limitations for a given audit period could result in an adjustment to the Company's liability for income taxes. Any such adjustment could be material to the Company's results of operations for any given quarterly or annual period based, in part, upon the results of operations for the given period. At December 31, 2015, management considered that the Company had no uncertain tax positions, and will continue to evaluate for uncertain positions in the future.

China Yida is subject to U.S. Federal and California state examination by tax authorities for years after 2008, and the PRC tax authority for years after 2007.

o. Fair values of financial instruments

The carrying amounts reported in the consolidated financial statements for current assets and currently liabilities approximate fair value due to the short-term nature of these financial instruments. The carrying amount of long-term loans approximates fair value since the interest rates associated with the debts approximate the current market interest rates.

The Company adopted ASC 820-10, "Fair Value Measurements and Disclosures," which establishes a single authoritative definition of fair value and a framework for measuring fair value and expands disclosure of fair value measurements for both financial and nonfinancial assets and liabilities. This standard defines fair value, provides guidance for measuring fair value and requires certain disclosures. This standard does not require any new fair value measurements, but discusses valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flows) and the cost approach (cost to replace the service capacity of an asset or replacement cost). For purposes of ASC 820-10-15, nonfinancial assets and nonfinancial liabilities would include all assets and liabilities other than those meeting the definition of a financial asset or financial liability as defined in ASC-820-10-15-15-1A.

p. Stock-based compensation

The Company records stock-based compensation expense pursuant to ASC 718-10, "*Share Based Payment Arrangement*, " which requires companies to measure compensation cost for stock-based employee compensation plans at fair value at the grant date and recognize the expense over the employee's requisite service period. The Company's expected volatility assumption is based on the historical volatility of Company's stock or the expected volatility of similar entities. The expected life assumption is primarily based on historical exercise patterns and employee post-vesting termination behavior. The risk-free interest rate for the expected term of the option is based on the U.S. Treasury yield curve in effect at the time of grant.

Stock-based compensation expense is recognized based on awards expected to vest, and there were no estimated forfeitures as the Company has a short history of issuing options. ASC 718-10 requires forfeitures to be estimated at the time of grant and revised in subsequent periods, if necessary, if actual forfeitures differ from those estimates.

q. Earnings per share (EPS)

Earnings per share is calculated in accordance with ASC 260. Basic earnings per share is based upon the weighted average number of common shares outstanding. Diluted earnings per share is based on the assumption that all dilutive convertible shares and stock instruments were converted or exercised. Options and warrants are assumed to be exercised at the beginning of the period if the average stock price for the period is greater than the exercise price of the warrants and options.

4. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

r. Statutory Reserves

In accordance with the relevant laws and regulations of the PRC and the articles of association of the Company, the Company is required to allocate 10% of their net income reported in the PRC statutory accounts, after offsetting any prior years' losses, to the statutory surplus reserve, on an annual basis. When the balance of such reserve reaches 50% of the respective registered capital of the subsidiaries, any further allocation is optional.

As of December 31, 2015, the statutory reserve of the subsidiaries already reached 50% of the registered capital of the subsidiaries and the Company did not have any further allocation on it.

The statutory surplus reserves can be used to offset prior years' losses, if any, and may be converted into registered capital, provided that the remaining balances of the reserve after such conversion is not less than 25% of registered capital. The statutory surplus reserve is non-distributable.

s. Dividend Policy

Under the laws governing foreign invested enterprises in China, dividend distribution and liquidation are allowed but subject to special procedures under the relevant laws and rules. Any dividend payments will be subject to the decision of the Board of Directors and subject to foreign exchange rules governing such repatriation. Any liquidation is subject to both the relevant government agency's approval and supervision as well as the foreign exchange control.

t. Reclassifications

Except for the classification for discontinued operations, certain classifications have been made to the prior year financial statements to conform to the current year presentation. The reclassification had no impact on previously reported net loss or accumulated deficit.

u. Recent accounting pronouncements

In February 25, 2016, FASB issued ASU-2016-02-Leases. Topic 842 is to establish the principles that lessees and lessors shall apply to report useful information to users of financial statements about the amount, timing, and uncertainty of cash flows arising from a lease. The FASB is issuing this Update to increase transparency and comparability among organizations by recognizing lease assets and lease liabilities on the balance sheet and disclosing key information about leasing arrangements. Topic 842 affects any entity that enters into a lease (as that term is defined in this Update), with some specified scope exemptions. The guidance in this Update supersedes Topic 840, Leases. The main difference between previous GAAP and Topic 842 is the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases under previous GAAP. The core principle of Topic 842 is that a lessee should recognize the assets and liabilities that arise from leases. All leases create an asset and a liability for the lessee in accordance with FASB Concepts Statement No. 6, Elements of Financial Statements, and, therefore, recognition of those lease assets and lease liabilities represents an improvement over previous GAAP, which did not require lease assets and lease liabilities to be recognized for most leases. A lessee should recognize in the statement of financial position a liability to make lease payments (the lease liability) and a right-of-use asset representing its right to use the underlying asset for the lease term. When measuring assets and liabilities arising from a lease, a lessee (and a lessor) should include payments to be made in optional periods only if the lessee is reasonably certain to exercise an option to extend the lease or not to exercise an option to terminate the lease. Similarly, optional payments to purchase the underlying asset should be included in the measurement of lease assets and lease liabilities only if the lessee is reasonably certain to exercise that purchase option. Reasonably certain is a high threshold that is consistent with and intended to be applied in the same way as the reasonably assured threshold in the previous leases guidance. In addition, also consistent with the previous leases guidance, a lessee (and a lessor) should exclude most variable lease payments in measuring lease assets and lease liabilities, other than those that depend on an index or a rate or are in substance fixed payments. For leases with a term of 12 months or less, a lessee is permitted to make an accounting policy election by class of underlying asset not to recognize lease assets and lease liabilities. If a lessee makes this election, it should recognize lease expense for such leases generally on a straight-line basis over the lease term. The amendments in this Update are effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years. The Company is still in progress of evaluating future impact of adopting this standard.

4. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In November 20, 2015, FASB issued ASU-2015-17-Income Taxes. The Board is issuing this Update as part of its initiative to reduce complexity in accounting standards (the Simplification Initiative). The objective of the Simplification Initiative is to identify, evaluate, and improve areas of generally accepted accounting principles (GAAP) for which cost and complexity can be reduced while maintaining or improving the usefulness of the information provided to users of financial statements. Current GAAP requires an entity to separate deferred income tax liabilities and assets into current and noncurrent amounts in a classified statement of financial position. To simplify the presentation of deferred income taxes, the amendments in this Update require that deferred tax liabilities and assets be classified as noncurrent in a classified statement of financial position. The amendments in this Update apply to all entities that present a classified statement of financial position. The current requirement that deferred tax liabilities and assets of a tax-paying component of an entity be offset and presented as a single amount is not affected by the amendments in this Update. For public business entities, the amendments in this Update are effective for financial statements issued for annual periods beginning after December 15, 2016, and interim periods within those annual periods. Earlier application is permitted for all entities as of the beginning of an interim or annual reporting period. The Company is still in progress of evaluating future impact of adopting this standard.

In April 7, 2015, FASB issued ASU-2015-03-Interest-Imputation of Interest. The Board is issuing this Update as part of its initiative to reduce complexity in accounting standards (the Simplification Initiative). The objective of the Simplification Initiative is to identify, evaluate, and improve areas of generally accepted accounting principles (GAAP) for which cost and complexity can be reduced while maintaining or improving the usefulness of the information provided to users of financial statements. To simplify presentation of debt issuance costs, the amendments in this Update require that debt issuance costs related to a recognized debt liability be presented in the balance sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. The recognition and measurement guidance for debt issuance costs are not affected by the amendments in this Update. For public business entities, the amendments in this Update are effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. The Company has adapted this standard and the debt liability as of December 31, 2015 has been presented net of debt issuance costs.

In February 18, 2015, FASB issued ASU 2015-02-Consolidation (Topic 810). The amendments in this Update affect reporting entities that are required to evaluate whether they should consolidate certain legal entities. All legal entities are subject to reevaluation under the revised consolidation model. Specifically, the amendments: (1) Modify the evaluation of whether limited partnerships and similar legal entities are variable interest entities (VIEs) or voting interest entities; (2) Eliminate the presumption that a general partner should consolidate a limited partnership; (3) Affect the consolidation analysis of reporting entities that are involved with VIEs, particularly those that have fee arrangements and related party relationships; (4) Provide a scope exception from consolidation guidance for reporting entities with interests in legal entities that are required to comply with or operate in accordance with requirements that are similar to those in Rule 2a-7 of the Investment Company Act of 1940 for registered money market funds. The amendments in this Update are effective for public business entities for fiscal years, and for interim periods within those fiscal years, beginning after December 15, 2015. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial position and results of operations.

In August 2014, FASB issued ASU 2014-15 - Presentation of Financial Statements - Going Concern (Subtopic 205-40). The amendments in this Update states the disclosure of uncertainties about an entity's ability to continue as a going concern. An entity's management should evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern within one year after the date that the financial statements are issued (or available to be issued). When management identifies conditions or events that raise substantial doubt, management should consider whether its plans will alleviate the substantial doubt.

When substantial doubt is raised but is alleviated by management's plans, the entity should disclose following information: (a) Principal conditions or events that raised substantial doubt (before consideration of management's plans); (b) Management's evaluation of the significance of those conditions or events in relation to the entity's ability to meet its obligations; (c) Management's plans that alleviated the substantial doubt.

When substantial doubt is raised but is not alleviated by management's plans, an entity should include a statement in the footnotes indicating that there is substantial doubt about the entity's ability to continue as a going concern within one year after the date that the financial statements are issued (or available to be issued), and disclose the following information: (a) Principal conditions or events that raise substantial doubt; (b) Management's evaluation of the significance of those conditions or events in relation to the entity's ability to meet its obligations; (c) Management's plans that are intended to mitigate the conditions or events that raise the substantial doubt.

The amendments in this Update are effective for the annual period ending after December 15, 2016, and for annual periods and interim periods thereafter. Early application is permitted. The Company is still in progress of evaluating future impact of adopting this standard.

5. OTHER RECEIVABLES, NET

Other receivables consist of the following:

	December 31, 2015	December 31, 2014
Advance to employees	$ 143,423	$ 74,451
Security deposits	30,670	42,670
Other	27,301	31,707
	$ 201,394	$ 148,828

6. ADVANCES AND PREPAYMENTS

Advances and prepayments consist of the following:

	December 31, 2015	December 31, 2014
Advance payments related to consumables of Yang-Sheng Paradise	$ 345,536	$ 493,013
Advance payments related to facilities of City of Caves	59,134	-
Advance payments related to facilities of Yunding resort	53,915	116,104
Advance payments related to facilities of Yang-Sheng Paradise	43,106	226,344
Other	34,617	3,472
	$ 536,308	$ 838,933

As of December 31, 2015 and 2014, advance payments related to the consumables to be used in Yang-Sheng Paradise were $345,536 and $493,013, respectively.

As of December 31, 2015 and 2014, advance payments related to facilities of City of Caves, opened to public in May, 2015, were $59,134 and $0, respectively.

As of December 31, 2015 and 2014, advance payments related to facilities of Yunding resort were $53,915 and $116,104, respectively.

7. PROPERTY AND EQUIPMENT, NET

Property and equipment consist of the following:

	December 31, 2015	December 31, 2014 (Restated)
Buildings, improvements, and attractions	$ 188,994,299	$ 192,727,526
Electronic equipment	4,778,455	4,832,741
Transportation equipment	2,941,910	2,705,322
Office furniture	959,267	1,005,977
	197,673,931	201,271,566
Less: Accumulated depreciation	(26,346,577)	(19,658,161)
Less: Accumulated impairment	(4,151,061)	(4,388,048)
Property and equipment, net	$ 167,176,293	$ 177,225,357

Depreciation expense for the years ended December 31, 2015 and 2014 were $8,077,212 and $8,476,262 respectively.

8. INTANGIBLE ASSETS, NET

Intangible assets consist of the following:

	December 31, 2015	December 31, 2014
Land use right	$ 45,475,647	$ 48,071,885
Accumulated amortization	(2,698,204)	(1,652,535)
Intangible assets, net	$ 42,777,443	$ 46,419,350

8. INTANGIBLE ASSETS, NET (CONTINUED)

For the years ended December 31, 2015 and 2014, amortization expense amounted to $1,182,820 and $1,192,192, respectively.

Estimated amortization for the next five years and thereafter is as follows:

As of December 31,	
2016	$ 1,184,868
2017	1,184,868
2018	1,184,868
2019	1,184,868
2020	1,184,868
Thereafter	36,853,103
	$ 42,777,443

9. LONG-TERM PREPAYMENTS

Long-term prepayments consist of the following:

	December 31, 2015	December 31, 2014
Prepayments for project planning, assessments and consultation fees	$ 1,024,289	$ 1,408,991
Prepayment for cooperative development	273,031	387,573
Others	128,815	236,200
	$ 1,426,135	$ 2,032,764

Prepayments for project planning, assessments and consultation fees represent advances relating to the planning, assessment and consultation for the development of tourism destinations in Jiangxi province.

In 2008, Hong Kong Yi Tat entered into a Tourist Destination Cooperative Development Agreement with Yongtai County Government with respect to the development of Yunding Park pursuant to which Fujian Yida is obligated to pay RMB 5.0 million, or approximately $0.82 million, to the Yongtai County People's Government over the course of the first 10 years of the Agreement. By the end of 2013, the Company had fulfilled this obligation with total payments made in the amount of approximately $818,036 (RMB 5.0 million) recorded as prepayments for cooperative development to be expensed throughout the term of the Agreement. As of December 31, 2015 and 2014, prepayments for cooperative development amounted to $273,031 and $387,573, respectively.

10. BANK LOANS

Short-term loans

Short-term loans represent borrowings from commercial banks that are due within one year. These loans consisted of the following:

	December 31, 2015	December 31, 2014
Loan from Fujian Haixia Bank (formerly known as Merchant bank of Fuzhou), interest rate at 9.6% per annum, due June 20, 2015, collateralized by the personal guarantees by two of the Company's directors.	$ -	$ 1,954,047
Loan from Fujian Haixia Bank (formerly known as Merchant bank of Fuzhou), interest rate at 8.245% per annum, due June 29, 2016, collateralized by the personal guarantees by two of the Company's directors.	1,848,514	-
Total	$ 1,848,514	$ 1,954,047

In June 2014, the Company borrowed an amount of $1,954,047 (RMB 12 million) due on June 20, 2015 from Fujian Haixia Bank, with the interest rate at 9.6% per annum. This loan was repaid in full amount in June, 2015.

In June 2015, the Company borrowed an amount of $1,848,514 (RMB 12 million) due on June 29, 2016 from Fujian Haixia Bank, with the interest rate at 8.245% per annum.

Interest expense for the years ended December 31, 2015 and 2014 amounted to $172,330 and $280,597, respectively.

Long-term debt

Long term debt consists of the following:

	December 31, 2015	December 31, 2014
Loan from China Minsheng Banking Corp, Ltd., interest rate at 9% per annum, final installment due on November 30, 2019, secured by the land use right of Jiangxi Zhangshu, collateralized by the personal guarantees by two of the Company's directors. (Note (a))	$ 35,429,857	$ 37,452,574
Loan from China Construction Bank, interest rate at 6.55% per annum, final installment due on July 15, 2022, collateralized by the fixed assets of Fujian Yida and personal guarantees by two of the Company's directors as additional collateral. (Note (b))	28,343,885	31,264,757
Loan from Industrial and Commercial Bank of China Limited in the amount of $27,200,887, net of deferred financing costs amounted to $402,657, interest rate from 5.64% to 7.07% per annum, final installment due on December 16, 2021, collateralized by the land use rights of Jiangxi Fenyi, guaranteed by Fujian Yida, and personal guarantees by two of the Company's directors as additional collateral. (Note (c))	26,798,230	-
Loan from China Minsheng Banking Corp, Ltd., interest rate at 8.5% per annum, final installment due on December 18, 2020, collateralized by the right to collect resort ticket sales at China Yang-sheng Paradise resort, guaranteed by Fujian Xinhengji Advertisement Co., Ltd, Fujian Yida, Yongtai Yunding, Jiangxi Fenyi, and personal guarantees by two of the Company's directors as additional collateral. (Note (d))	26,187,286	-
Loan from China Construction Bank, interest rate at 7.86% per annum, final installment due on August 5, 2022, collateralized by the fixed assets of Fujian Yida and personal guarantees by two of the Company's directors as additional collateral. (Note (e))	4,005,114	4,885,118
Loan from China Construction Bank, interest rate at 7.86% per annum, final installment due on August 5, 2022, collateralized by the fixed assets of Fujian Yida and personal guarantees by two of the Company's directors as additional collateral. (Note (f))	4,005,114	4,885,118
Loan from China Construction Bank, interest rate at 7.86% per annum, final installment due on August 5, 2022, collateralized by the fixed assets of Fujian Yida and personal guarantees by two of the Company's directors as additional collateral. (Note (g))	3,388,943	4,070,932
Loan from China Construction Bank, interest rate at 7.86% per annum, final installment due on August 5, 2022, collateralized by the fixed assets of Fujian Yida and personal guarantees by two of the Company's directors as additional collateral. (Note (h))	3,388,943	3,745,258
	131,547,372	86,303,757
Less: current portion	(3,388,943)	(3,256,746)
Total	$ 128,158,429	$ 83,047,011

10. BANK LOANS (CONTINUED)

Note:

(a) $12,323,428 (RMB 80,000,000) and $23,106,428 (RMB 150,000,000) will be due in each twelve-month period as of December 31, 2018 and 2019, respectively.

(b) $1,540,429 (RMB 10,000,000), $3,080,857 (RMB 20,000,000), $3,080,857 (RMB 20,000,000), $4,621,286 (RMB 30,000,000), $4,621,286 (RMB 30,000,000), $6,161,714 (RMB 40,000,000), and $5,237,457 (RMB 34,000,000) will be due in each twelve-month period as of December 31, 2016, 2017, 2018, 2019, 2020, 2021, and 2022, respectively.

(c) $27,200,887 (RMB 176,580,000) will be due on December 16, 2021. Deferred financing costs of $539,150 (RMB 3.50 million) was paid in order to obtain such additional debt used to construct resort project. These fees were deferred and amortized on a straight line basis over the life of the debt. The balance was amounted to $402,657 as of December 31, 2015.

(d) $4,621,286 (RMB 30,000,000), $6,161,714 (RMB 40,000,000), $6,161,714 (RMB 40,000,000), and $9,242,572 (RMB 60,000,000) will be due in each twelve-month period as of December 31, 2017, 2018, 2019 and 2020, respectively.

(e) $616,171 (RMB 4,000,000) will be due in each twelve-month period as of December 31, 2016, 2017, 2018, 2019, 2020, 2021, respectively, and $308,086 (RMB 2,000,000) will be due in the twelve-month period as of December 31, 2022.

(f) $616,171 (RMB 4,000,000) will be due in each twelve-month period as of December 31, 2016, 2017, 2018, 2019, 2020, 2021, respectively, and $308,086 (RMB 2,000,000) will be due in the twelve-month period as of December 31, 2022.

(g) $462,129 (RMB 3,000,000) will be due in each twelve-month period as of December 31, 2016, 2017, 2018, and 2019, respectively, $616,171 (RMB 4,000,000), $616,171 (RMB 4,000,000), and $308,086 (RMB 2,000,000) will be due in each twelve-month period as of December 31, 2020, 2021, and 2022, respectively.

(h) $154,043 (RMB 1,000,000), $308,086 (RMB 2,000,000), $462,129 (RMB 3,000,000), $616,171 (RMB 4,000,000), $616,171 (RMB 4,000,000), $616,171 (RMB 4,000,000), and $616,171 (RMB 4,000,000) will be due in each twelve-month period as of December 31, 2016, 2017, 2018, 2019, 2020, 2021, and 2022, respectively.

Interest expense for the years ended December 31, 2015 and 2014 amounted to $8,067,832 and $7,927,155, respectively.

11. ACCRUED EXPENSES AND OTHER PAYABLES

Accrued expenses and other payables consist of the following:

	December 31, 2015	December 31, 2014
Accrued payroll	$ 469,968	$ 550,573
Accrued local government fees	445,477	347,040
Security deposits payable	150,004	224,125
Unearned revenue	119,979	100,508
Welfare payable	12,514	13,228
Other	140,079	129,389
	$ 1,338,021	$ 1,364,863

12. INCOME TAX

The Company is subject to Hong Kong ("HK") and People's Republic of China ("PRC") profit tax. For certain operations in HK and PRC, the Company has incurred net accumulated operating losses for income tax purposes.

United States

The Company is incorporated in the United States of America and is subject to United States federal taxation. No provisions for income taxes have been made as the Company has no taxable income for the period. The applicable income tax rate for the Company was 35% for the each of the years ended December 31, 2015 and 2014. Net operating loss at December 31, 2015, which can be used to offset future taxable income, was approximately $4,324,638. No tax benefit has been realized since a valuation allowance has offset the deferred tax asset resulting from the net operating losses.

12. INCOME TAX (CONTINUED)

Cayman Islands

Keenway Limited, a wholly owned subsidiary of the Company, is incorporated in the Cayman Islands and, under the current laws of the Cayman Islands, is not subject to income taxes.

Hong Kong

Hong Kong Yi Tat, a wholly owned subsidiary of the Company, is incorporated in Hong Kong. Hong Kong Yi Tat is subject to Hong Kong taxation on its activities conducted in Hong Kong and income arising in or derived from Hong Kong. No provisions for income taxes have been made as Hong Kong Yi Tat has no taxable income for the period. The applicable statutory tax rate for the subsidiary was 16.5% for each of the years ended December 31, 2015 and 2014.

PRC

Effective on January 1, 2008, the PRC Enterprise Income Tax Law, EIT Law, and Implementing Rules impose an unified enterprise income tax rate of 25% on all domestic-invested enterprises and foreign investment enterprises in PRC, unless they qualify under certain limited exceptions. As such, starting from January 1, 2008, the Company's subsidiaries in PRC are subject to an enterprise income tax rate of 25%.

Provision for income tax consists of the following:

	For The Years Ended December 31,	
	2015	2014 (Restated)
Current		
USA	$ -	$ -
China	-	-
	-	-
Deferred		
USA		
Deferred tax asset for NOL carry forwards	162,330	81,207
Valuation allowance	(162,330)	(81,207)
	-	-
China		
Non current portion		
Deferred tax asset for NOL carry forwards	4,722,854	7,902,501
Temporary difference from impairment of long-lived assets	-	1,097,012
Valuation allowance	(4,722,854)	(8,999,513)
Net changes in deferred income tax under non-current portion	-	-
Net deferred income tax expenses	-	-
Provision for income tax	$ -	$ -

12. INCOME TAX (CONTINUED)

The following is a reconciliation of the provision for income taxes at the PRC and Hong Kong tax rate to the income taxes reflected in the Statement of Income:

	For The Years Ended December 31,	
	2015	2014
Tax expense at statutory rate - US	35.0%	35.0%
Changes in valuation allowance - US	(35.0%)	(35.0%)
Tax expense at statutory rate - HK	16.5%	16.5%
Changes in valuation allowance - HK	(16.5%)	(16.5%)
Foreign income tax rate - PRC	25.0%	25.0%
Other (a)	(25.0%)	(25.0%)
Effective income tax rates	(0.0%)	(0.0%)

(a) Other represents expenses incurred by the Company that are not deductible for PRC income taxes and changes in valuation allowance for PRC entities for the years ended December 31, 2015 and 2014, respectively.

In assessing the realizability of deferred tax assets, management considers whether it is more likely than not that some portion or all of the deferred tax assets will not be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable income during the periods in which the net operating losses and temporary differences become deductible. Management considered projected future taxable income and tax planning strategies in making this assessment.

The change in total allowance for the years ended December 31, 2015 and 2014 was an increase of $4,885,184 and $9,080,720, respectively.

13. EQUITY

(1) REVERSE SPLIT

Effective November 19, 2012, the Company conducted a 1-for-5 Reverse Stock Split of all issued and outstanding shares of its common stock. Upon the effect of the Reverse Stock Split, the Company's issued and outstanding shares reduced from 19,571,785 to 3,914,580. Except as otherwise specified, all information in these consolidated financial statements and notes and all share and per share information has been retroactively adjusted for all periods presented to reflect the reverse stock split, as if the Reverse Stock Split had occurred at the beginning of the earliest period presented.

(2) WARRANTS

The remaining 773,812 Class A Warrants expired on September 6, 2011.

13. EQUITY (CONTINUED)

(3) STOCK-BASED COMPENSATION

On June 10, 2009 (the "Grant Date"), the Company entered into a Non-qualified Stock Option Agreement with one of the Company's directors, pursuant to which, the Company issued the director non-qualified stock options (the "Stock Options") to purchase a total of 6,000 shares of the Company's common stock as compensation for his services to be rendered as the Company's director. One half of the Stock Options shall vest on the sixth month anniversary of the Grant Date (the "First Vesting Date") and become exercisable at an exercise price equal to the market price of the Company's common stock on the First Vesting Date and the second half of Stock Options shall vest on the twelfth month anniversary of the Grant Date (the "Second Vesting Date") and become exercisable at an exercise price equal to the market price of the Company's common stock on the Second Vesting Date.

On January 21, 2011 (the "CFO Stock Option Grant Date"), the Company entered into a Non-qualified Stock Option Agreement with the Company's former Chief Financial Officer, pursuant to which, the Company issued non-qualified stock options (the "CFO Stock Options") to purchase a total of 15,000 shares of the Company's common stock as compensation for his services to be rendered as the Company's Chief Financial Officer. 3,000 CFO Stock Options vested on the CFO Stock Option Grant Date; 4,000 CFO Stock Options shall vest on the one-year anniversary of the CFO Grant Date; 4,000 CFO Stock Options shall vest on the second-year anniversary of the CFO Grant Date; and 4,000 CFO Stock Options shall vest on the third-year anniversary of the CFO Grant Date. The exercise price for all of the shares was determined as the fair value of our common stock using the closing price on the grant date.

On November 5, 2011, our former CFO submitted a letter of resignation resigning from his position. The resignation was effective as of December 31, 2011. Under the Non-qualified Stock Option Agreement, if the CFO is removed from office for cause prior to the 21st day of January, 2012, any outstanding stock options held by him which are not vested and exercisable by him immediately prior to resignation shall terminate as of the date of removal, and any outstanding stock options held by the CFO which are vested and exercisable immediately prior to removal shall be exercisable at any time prior to the expiration date of such stock option or within one-year after the date of removal, whichever is shorter. As a result, 12,000 CFO Stock Options were forfeited as of December 31, 2011. On January 6, 2012, our former CFO transferred options to purchase 3,000 shares to Mr. Minhua Chen, our Chief Executive Officer, as a gift.

13. EQUITY (CONTINUED)

On January 21, 2011 (the "VPIR Stock Option Grant Date"), the Company entered into a Non-qualified Stock Option Agreement with the Company's former Corporate Secretary and VP of Investor Relation ("VPIR"), pursuant to which, the Company issued non-qualified stock options (the "VPIR Stock Options") to purchase a total of 15,000 shares of the Company's common stock as compensation for his services to be rendered as the Company's VP of Investor Relation. 3,000 VPIR Stock Options shall vest on the VPIR Stock Option Grant Date; 4,000 VPIR Stock Options shall vest on the one-year anniversary of the VPIR Grant Date; 4,000 VPIR Stock Options shall vest on the second-year anniversary of the VPIR Grant Date; and 4,000 VPIR Stock Options shall vest on the third-year anniversary of the VPIR Grant Date. The exercise price for all of the shares was determined as the fair value of our common stock using the closing price on the grant date.

On November 5, 2011, our former VPIR submitted a letter of resignation resigning from his position. The resignation was effective as of December 31, 2011. Under the Non-qualified Stock Option Agreement, if VPIR is removed from office for cause prior to the 21st day of January, 2012, any outstanding stock option held by him which is not vested and exercisable by him immediately prior to resignation shall terminate as of the date of removal, and any outstanding stock options held by VPIR which is vested and exercisable immediately prior to removal shall be exercisable at any time prior to the expiration date of such stock option or within one-year after the date of removal, whichever is shorter. As a result, 12,000 VPIR Stock Options were forfeited as of December 31, 2011. On January 6, 2012, our former VPIR transferred options to purchase 3,000 shares to Mr. Minhua Chen, our Chief Executive Officer, as a gift.

On March 17, 2011 (the "ID Stock Option Grant Date"), the Company entered into a Non-qualified Stock Option Agreement with the Company's Independent Director, pursuant to which, the Company issued non-qualified stock options (the "ID Stock Options") to purchase a total of 6,000 shares of the Company's common stock as compensation for his services to be rendered as the Company's Independent Director. One half of the ID Stock Options vested on the ID Grant Date and the second half of ID Stock Options vested on June 10, 2011. The exercise price for all of the shares was determined as the fair value of our common stock using the closing price on the grant date.

On July 27, 2011, the Company entered into an agreement with the Company's Independent Director, pursuant to which, the Company granted 4,000 restricted shares of the Company's common stock as compensation for his services to be rendered as the Company's Independent Director from June 10, 2011 to June 9, 2012. The estimated value of the 4,000 shares was $73,000 on June 10, 2011. On May 24, 2012, the 4,000 restricted shares were issued.

The Company valued the stock options using the Black-Scholes model with the following assumptions:

Type of Stock Option	Number of Options	Expected Term	Expected Volatility	Dividend Yield	Risk Free Interest Rate
)ptions to Independent Director, June 10, 2009	6,000	5.25	356%	0%	3.11%
)ptions to Chief Financial Officer, January 21, 2011	15,000	6.25	60%	0%	3.44%
)ptions to VP of Investor Relation, January 21, 2011	15,000	6.25	60%	0%	3.44%
)ptions to Independent Director, March 17, 2011	6,000	6.25	60%	0%	3.25%

The following is a summary of the option activity:

	Number of Options
Outstanding as of December 31, 2014	18,000
Granted	-
Exercised	-
Forfeited	-
Outstanding as of December 31, 2015	18,000

For the years ended December 31, 2015 and 2014, the Company recognized $0 and $0, respectively, as stock-based compensation expense, which was included in general and administrative expenses.

14. DISCONTINUED OPERATIONS

On August 26, 2014, Hong Kong Yi Tat entered into a certain share transfer agreement with Fujian Taining Great Golden Lake Tourism Economic Development Industrial Co., Ltd. (the "Purchaser"), pursuant to which Hong Kong Yi Tat agreed to sell 100% of its equity interest in Fujian Jintai to the Purchaser (the "Sale") for a price of RMB 228,801,359, or approximately $37 million (the "Purchase Price").

The results of Fujian Jintai have been presented as a discontinued operation in the consolidated statements of income and comprehensive income. Selected operating results for the discontinued business are presented in the following table:

	For The Years Ended December 31,	
	2015	2014
Net Revenue	$ -	$ 3,492,327
Cost of Revenue	-	(1,828,348)
Selling expenses	-	(904,667)
General, and administrative expenses	-	(605,331)
Interest expense	-	(443,108)
Interest income	-	692
Other expense, net	-	(328,297)
Net loss	$ -	$ (616,732)

15. COMMITMENTS AND CONTINGENCIES

(1) Operating commitments

Operating commitments consist of leases for office space under various operating lease agreements which expire in April 2021.

Operating lease agreements generally contain renewal options that may be exercised at the Company's discretion after the completion of the terms. The Company's obligations under various operating leases are as follows:

As of December 31,	
2016	$ 47,537
2017	25,749
2018	25,791
2019	25,835
2020	25,881
Thereafter	784,877
Total minimum payments	$ 935,670

The Company incurred rental expenses of $244,147 and $219,774 for the years ended December 31, 2015 and 2014, respectively.

(2) Compensation for using natural resources commitments

In December 2008, Tulou entered into a Tourist Resources Development Agreement with Hua'an County Government ("Hua'an government") which is related to pay compensation fees for using natural resources in Tulou. The Company agreed to pay (1) 16% of gross ticket sales in the first five years; (2) 20% of gross ticket sales in the second five years; (3) 23% of gross ticket sales in the third five years; (4) 25% of gross ticket sales in the fourth five years; (5) 28% of gross ticket sales in the fifth five years; (6) 30% in twenty six years and thereafter when the ticket price of the Clusters is RMB60 ($9.50 USD) or above per person.

The Company paid approximately $46,703 and $56,891 to the Hua'an government for the years ended December 31, 2015 and 2014, respectively, and recorded as selling expenses.

(3) Litigation

The Company's management does not expect the legal proceedings involving the Company would have a material impact on the Company's consolidated financial position or results of operations.

16. DUE TO RELATED PARTIES

As of December 31, 2015, the Company had $2,082,013 due to Fujian Xinhengji Advertisement Co., Ltd. As of December 31, 2014, the Company had $28,921,820 and $2,759,122 due to Fujian Xinhengji Advertisement Co., Ltd and Mr. Minhua Chen, respectively. Mr. Minhua Chen, the Chief Executive Officer and Chairman of the Company, is the Chairman of Fujian Xinhengji Advertisement Co., Ltd. Those loans are unsecured, bear no interest, and are due on demand.

17. EARNINGS PER SHARE

Basic earnings per share is computed by dividing net income attributable to common shareholders by the weighted average number of common shares outstanding during the period. Diluted earnings per share reflects the potential dilution of securities by including other potential common stock, including convertible preferred stock, stock options and warrants, in the weighted average number of common shares outstanding for the period, if dilutive. The numerators and denominators used in the computations of basic and dilutive earnings per share are presented in the following table:

Basic and diluted:

	December 31, 2015	December 31, 2014
Amounts attributable to common stockholders:		
Net loss from continuing operations, net of income taxes	$ (20,152,787)	$ (26,538,087)
Net loss from discontinued operations, net of income taxes	-	(7,127,362)
Net loss attributable to common stockholders	$ (20,152,787)	$ (33,665,449)
Net loss attributable to common stockholders per share - basic and diluted:		
- Basic & diluted earnings/(loss) per share from continuing operations	$ (5.15)	$ (6.78)
- Basic & diluted earnings/(loss) per share from discontinued operations	-	(1.82)
- Basic & diluted earnings/(loss) per share attributable to common stockholders	$ (5.15)	$ (8.60)
Basic and diluted weighted average outstanding shares of common stock	3,914,580	3,914,580
Potential common shares outstanding as of December 31, 2015:		
Options outstanding	18,000	18,000

For the years ended December 31, 2015 and 2014, 18,000 options were not included in the diluted earnings per share because the average stock price was lower than the strike price of these options.

18. SUBSEQUENT EVENTS

On March 8, 2016, the Company entered into an Agreement and Plan of Merger (the "Merger Agreement") with China Yida Holding Acquisition Co., a Nevada corporation ("Acquisition").

Pursuant to the Merger Agreement, upon the terms and subject to the conditions thereof, at the effective time of the merger, the Company will be merged with and into Acquisition, the separate corporate existence of the Company shall thereupon cease and Acquisition shall continue as the surviving company of the merger (the "Merger"). Each of the Company's shares of common stock issued and outstanding immediately prior to the effective time of the Merger (the "Shares") will be converted into the right to receive US$3.32 in cash without interest, except for (i) Shares owned by Acquisition, any of its affiliates or the Company, and (ii) Shares to be contributed to Acquisition by Mr. Minhua Chen and Mrs. Yanling Fan, immediately prior to the effective time of the Merger pursuant to a rollover agreement, dated as of March 8, 2016, among Acquisition, Mr. Minhua Chen and Mrs. Yanling Fan ((i) and (ii) collectively, the "Excluded Shares"), which will be cancelled for no consideration and cease to exist as of the effective time of the Merger. Currently, Mr. Minhua Chen and Mrs. Yanling Fan collectively beneficially own approximately 57.84% of the Company's outstanding shares of common stock, on a fully diluted, as converted basis and 100% of Acquisition's outstanding shares of common stock. Mr. Chen is Chief Executive Officer, President and Chairman and Ms. Fan is Chief Operating Officer of the Company and Acquisition.

In specified circumstances, if the Merger Agreement is terminated, the Company shall pay Acquisition a termination fee in the amount of US$375,000 plus Acquisition's reasonable out-of-pocket expenses, or receive from Acquisition a termination fee in the amount of US$375,000 plus the Company's reasonable out-of-pocket expenses.

Management has evaluated subsequent events through March 30, 2016, the date which the financial statements were available to be issued. All subsequent events requiring recognition as of December 31, 2015 have been incorporated into these consolidated financial statements and there are no subsequent events that require disclosure in accordance with FASB ASC Topic 855, "Subsequent Events."

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

None.

ITEM 9A. CONTROLS AND PROCEDURES.

Evaluation of Disclosure Controls and Procedures

Pursuant to Rule 13a-15(b) under the Securities Exchange Act of 1934 ("Exchange Act"), the Company carried out an evaluation, with the participation of the Company's management, including the Company's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") (the Company's principal financial and accounting officer), of the effectiveness of the Company's disclosure controls and procedures (as defined under Rule 13a-15(e) under the Exchange Act) as of the end of the period covered by this report. Based upon that evaluation, the Company's CEO and CFO concluded that the Company's disclosure controls and procedures are not effective to ensure that information required to be disclosed by the Company in the reports that the Company files or submits under the Exchange Act, is recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including the Company's CEO and CFO, as appropriate, to allow timely decisions regarding required disclosure.

Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal controls over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act and for assessing the effectiveness of internal controls over financial reporting. As defined by the Securities and Exchange Commission (Rule 13a-15(f) under the Exchange Act of 1934, as amended), internal controls over financial reporting is a process designed by, or under the supervision of the Company's principal executive and principal financial officers and effected by its Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the consolidated financial statements in accordance with U.S. generally accepted accounting principles.

Our internal control system was designed to, in general, provide reasonable assurance to the Company's management and board regarding the preparation and fair presentation of published financial statements, but no matter how well designed because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. Therefore, even effective internal controls over financial reporting can only provide reasonable assurance with respect to the financial statement preparation and presentation.

Our management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2014. The framework used by management in making that assessment was the criteria set forth in the document entitled " Internal Control – Integrated Framework" issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on that assessment, our management has determined that as of December 31, 2015, the Company identified deficiencies that were determined to be a material weakness. 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 the company's annual or interim financial statements will not be prevented or detected on a timely basis. Because of the material weakness described below, management concluded that our internal controls over financial reporting were not effective as of December 31, 2015.

The specific material weakness identified by the Company's management as of December 31, 2015 is described as follows:

We did not have sufficient skilled accounting personnel that are either qualified as Certified Public Accountants in the U.S. or that have received education from U.S. institutions or other educational programs that would provide enough relevant education relating to U.S. GAAP. The Company's CFO and Financial Manager have limited experience with U.S. GAAP and are not U.S. Certified Public Accountants. Further, our operating subsidiaries are based in China, and in accordance with PRC laws and regulations, are required to comply with PRC GAAP, rather than U.S. GAAP. Thus, the accounting skills and understanding necessary to fulfill the requirements of U.S. GAAP-based reporting, including the preparation of consolidated financial statements, are inadequate, and determined to be a material weakness.

In an effort to remedy this material weakness, we started to take the following remediation measures:

- develop a comprehensive training and development plan, for our finance, accounting and internal audit personnel, including our Chief Financial Officer, Financial Manager, and others, in the principles and rules of U.S. GAAP, SEC reporting requirements and the application thereof.
- design and implement a program to provide ongoing company-wide training regarding the Company's internal controls, with particular emphasis on our finance and accounting staff.
- implement an internal review process over financial reporting to review all recent accounting pronouncements and to verify that the accounting treatment identified in such report have been fully implemented and confirmed by our internal control department. In the future, we will continue to improve our ongoing review and supervision of our internal control over financial reporting.
- hire an individual who possesses the requisite U.S. GAAP experience and education.

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

Changes in Internal Control over Financial Reporting

No change in our system of internal control over financial reporting occurred during the period covered by this report, the fourth quarter of the fiscal year ended December 31, 2015 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION.

None.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE.

The information required by this Item is set forth in the Company's 2016 Proxy Statement to be filed with the U.S. Securities and Exchange Commission ("SEC") in connection with the solicitation of proxies for the Company's 2016 Annual Meeting of Shareholders ("2015 Proxy Statement") and is incorporated herein by reference. Such Proxy Statement will be filed with the SEC within 120 days after the end of the fiscal year to which this report relates.

ITEM 11. EXECUTIVE COMPENSATION.

The information required by this Item is set forth in the Company's 2016 Proxy Statement and is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS.

The information required by this Item is set forth in the Company's 2016 Proxy Statement and is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE.

The information required by this Item is set forth in the Company's 2016 Proxy Statement and is incorporated herein by reference.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES.

The information required by this Item is set forth in the Company's 2016 Proxy Statement and is incorporated herein by reference.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES.

(a) Documents filed as part of this report

(b) Exhibits

Exhibit Number	Description
2.1	Share Exchange Agreement, dated November 19, 2007, among the Company, the stockholders of the Company, Keenway Limited and Hong Kong Yi Tat International Investment, Ltd. (1)
2.2	Agreement and Plan of Merger, dated November 19, 2012 (16)
3.1	Articles of Incorporation of the Company as filed with the Secretary of State of Delaware on June 4, 1999 (7)
3.2	Certificate of Amendment to Certificate of Incorporation changing the corporate name from Apta Holdings, Inc. to InteliSys Aviation Systems of America, Inc. filed with the Secretary of State of Delaware on July 21, 2007 (1)
3.3	Certificate of Amendment to Articles of Incorporation filed on November 28, 2007 (2)
3.4	Certificate of Amendment to the Certificate of Incorporation of China Yida Holding Co., a Delaware corporation (16)
3.5	Articles of Incorporation of China Yida Holding Co., a Nevada corporation (16)
3.6	Bylaws of China Yida Holding Co., a Nevada corporation (16)
3.7	Articles of Merger of China Yida Holding Co., a Nevada corporation (16)
3.8	Certificate of Merger of China Yida Holding Co., a Delaware corporation (16)
4.1	Sample Warrant (3)
10.1	Securities Purchase Agreement (3)
10.2	Registration Rights Agreement (3)
10.3	Lock-Up Agreement (3)
10.4	Make Good Agreement (3)
10.5	Operating Agreement dated October 9, 2004 between Hong Kong Yi Tat International Investment Limited and Fujian Jiaoguang Media Co, Ltd. (1)
10.6	Proxy Agreement dated October 9, 2004 between Hong Kong Yi Tat International Investment Limited and Fujian Jiaoguang Media Co, Ltd. (1)
10.7	Consulting Services Agreement dated October 9, 2004 between Hong Kong Yi Tat International Investment Limited and Fujian Jiaoguang Media Co, Ltd. (1)
10.8	Option Agreement dated October 9, 2004 between Hong Kong Yi Tat International Investment Limited and Fujian Jiaoguang Media Co, Ltd. (1)
10.9	Equity Pledge Agreement dated October 9, 2004 between Hong Kong Yi Tat International Investment Limited and Fujian Jiaoguang Media Co, Ltd. (1)
10.10	Leasing Agreement (4)
10.11	Leasing Agreement (4)
10.12	Employment Agreement with George Wung (5)
10.13	Placement Agency Agreement (8)
10.14	Form of Subscription Agreement (8)
10.15	Equity Transfer Agreements Dated March 15, 2010 (9)
10.16	Fujian Education Television Channel Project Management Agreement between Fuzhou Fuyu Advertising, Co. and Fujian Education Media Limited Company, dated August 1, 2010. (10)
10.17	Six-Year Exclusive Agreement with China Railway Media Center dated February 2009 (14)
10.18	Tourism Management Revenue Sharing Agreement with Taining government to operate Great Golden Lake from 2001 to 2032 dated 2001 (14)
10.19	Tourist Destination Cooperative Development Agreement with Yongtai County Government dated November 2008 (14)
10.20	Tourist Resources Development Agreement with Hua'an County Government dated December 2008 (14)
10.21	Emperor Ming Taizu Cultural and Ecological Resort and Tourist Project Finance Agreement dated April 15, 2010 with Anhui Province Bengbu Municipal Government (14)
10.22	China Yang-sheng (Nourishing Life) Tourism Project Finance Agreement dated April 2010 with Jianxi Province Zhangshu Municipal Government (14)
10.23	Agreement with Jianxi Province People's Government of Fenyi County dated June 1, 2010 (14)
10.24	Lease Agreement for our principal offices located at 28/F, Yifa Building, No.111, Wusi Road, Fuzhou, Fujian Province, PRC. (14)
10.25	Lease Agreement for our office located at 20955 Pathfinder Rd., #200-2, Diamond Bar, CA 91765. (11)

Exhibit Number	Description
10.26	Land Use Rights Agreement with Yongtai County Municipal Bureau of Land and Resources (14)
10.27	Cooperative agreement between us and Anhui Xingguang (14)
10.28	Lease Transfer Agreement with Xingguang (14)
10.29	Lease Agreement for Great Golden Lake (14)
10.30	Contract between Xin Hengji Holding Company Limited ("XHJ") and Fujian Education Media Limited Company (14)
10.31	Assignment of XHJ agreement from XHJ to Fuzhou Fuyu (14)
10.32	Mountain and Forest Land Lease Contract with Caoxiang Village, dated July 17, 2008 and Supplement, dated July 19, 2008 (14)
10.33	Mountain and Forest Land Lease Contract with Dalu Village, dated November 20, 2008 (14)
10.34	Mountain and Forest Land Lease Contract with Hongta Village, dated November 20, 2008 (14)
10.35	Mountain and Forest Land Lease Contract with Caoxiang Village, dated November 10, 2009 (14)
10.36	Mountain and Forest Land Lease Contract with Zhangxiang Village, dated November 10, 2009 (14)
10.37	Bank Loan Agreement, dated November 18, 2011 (14)
10.38	Bank Loan Agreement, dated January 26, 2011 (14)
10.39	Bank Loan Agreement, dated October 25, 2011 (14)
10.40	Bank Loan Agreement, dated November 7, 2011 (14)
10.41	Director Agreement between the Company and Michael Marks, dated June 10, 2011 (13)
10.42	Loan agreement with China Minsheng Banking Corp, Ltd., dated April 19, 2012 (15)
10.43	Loan agreement with China Minsheng Banking Corp, Ltd., dated February 20, 2012(16)
10.44	Loan Agreement with Fujian Haixia Bank, dated August 16, 2012 (16)
10.45	Loan Agreement with China Minsheng Banking Corp, Ltd., dated November 23, 2012(16)
10.46	Current Capital Loan Agreement with Fujian Haixia Bank, dated October 17, 2013 (17)
10.47	Share Transfer Agreement between Yida (Fujian) Tourism Group Ltd. and Anhui Xingguang Investment Group Ltd., dated June 3, 2013 (Incorporated by reference to Exhibit 10.1 to Form 8-K filed on June 7, 2013)
10.48	Share Transfer Agreement between the Management Committee of the Fujian Taining Great Golden Lake Tourism Economic Development Zone, Fujian Taining Great Golden Lake Tourism Economic Development Industrial Co., Ltd., Fujian Jintai Tourism Industrial Development Co., Ltd. and Hong Kong Yi Tat International Investment Co., Ltd., dated August 26, 2014. (Incorporated by reference to Exhibit 10.1 to Form 8-K filed on September 2, 2014)
10.49	Fixed Assets Loan Contract with Industrial Bank of China, dated January 9, 2015 (18)
14.1	Code of Ethics (6)
21.1	List of Subsidiaries (17)
31.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 *
31.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 *
32.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 *
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 *
99.1	2008 Development Report of Chinese Radio and Television (4)
101.INS	XBRL Instance Document *
101.SCH	XBRL Taxonomy Extension Schema Document *
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document *
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document *
101.LAB	XBRL Taxonomy Extension Label Linkbase Document *
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document *

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* Filed herewith.

(1) Previously filed as Exhibits to Form 8-K filed on November 26, 2007.
(2) Previously filed as Exhibits to Form 8-K filed on March 6, 2008.
(3) Previously filed as Exhibits to Form 8-K filed on March 11, 2008.
(4) Previously filed as Exhibits to Form S-1/A filed on July 8, 2008.
(5) Previously filed as Exhibits to Form 8-K filed on January 14, 2009.
(6) Previously filed as Exhibits to Form 8-K filed on June 30, 2009.
(7) Previously filed as Exhibits to Form S-3 filed on December 11, 2009.
(8) Previously filed as Exhibits to Form 8-K filed on January 22, 2010.
(9) Previously filed as Exhibits to Form 8-K filed on May 14, 2010.
(10) Previously filed as Exhibits to Form 8-K filed on August 4, 2010.
(11) Previously filed as Exhibits to Form 10-K/A filed on February 3, 2012.
(12) Previously filed as Exhibits to Form 10-K filed on March 29, 2012.
(13) Previously filed as Exhibits to Form 10-K/A filed on June 4, 2012.
(14) Previously filed as Exhibits to Form 10-K/A filed on December 19, 2012.
(15) Previously filed as Exhibits to Form 10-Q/A filed on December 19, 2012.
(16) Previously filed as Exhibits to Form 8-K filed on November 20, 2012.
(17) Previously filed as Exhibit 21.1 to our Form 10-K filed on March 31, 2014.
(18) Previously filed as Exhibit 10.1 to Form 10-Q filed on May 15, 2015.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CHINA YIDA HOLDING, CO.

Date: March 30, 2016

By: /s/ Minhua Chen
Minhua Chen
Chief Executive Officer
(Principal Executive Officer)

By: /s/ Yongxi Lin
Yongxi Lin
Chief Financial Officer
(Principal Accounting Officer)

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

Signature	Capacity	Date
/s/ Minhua Chen Minhua Chen	Chief Executive Officer and Chairman (Principal Executive Officer)	March 30, 2016
/s/ Yongxi Lin Yongxi Lin	Chief Financial Officer (Principal Financial Officer; Principal Accounting Officer)	March 30, 2016
/s/ Yanling Fan Yanling Fan	Chief Operating Officer and Director	March 30, 2016
/s/ Renjiu Pei Renjiu Pei	Director	March 30, 2016
/s/ Fucai Huang Fucai Huang	Director	March 30, 2016
/s/ Chunyu Yin Chunyu Yin	Director	March 30, 2016

EXHIBIT 5

CHINA YIDA HOLDING, CO.

DISSENTER'S ESTIMATE OF FAIR VALUE AND DEMAND FOR PAYMENT

The undersigned, for and on behalf of the former beneficial stockholders of China Yida Holding, Co., a Nevada corporation (the "Company"), indicated on Schedule 1 hereto (collectively, the "Demanding Stockholders"), hereby demands payment, pursuant to Nevada Revised Statutes ("NRS") 92A.480, for the shares of the Company's common stock, par value $.001 per share (the "Common Stock") that each of the Demanding Stockholders would otherwise hold after giving effect to the merger transaction effectuated on July 8, 2016 (the "Merger").

The undersigned hereby demands payment of the below-stated aggregate fair value of the shares of Common Stock the Demanding Stockholders would otherwise hold after giving effect to the Merger (determined based on the below-stated estimate of the fair value of one (1) share of Common Stock), less any payment already made by the Company pursuant to NRS 92A.460.

The undersigned estimates the fair value (as defined in NRS 92A.320) of one (1) share of Common Stock as follows:

$23.28

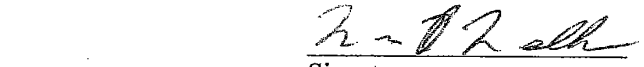
The undersigned estimates the aggregate fair value (as defined in NRS 92A.320) of the shares that the Demanding Stockholders would otherwise hold after giving effect to the Merger, including interest, as follows:

$21,767,306.41

The price per share is based upon the analysis of experts retained by the dissenting shareholders that have evaluated the Company's assets and liabilities and concluded that the net value of its assets ("NAV") is in aggregate $91,116,462

The price per share is $23.28. The total amount demanded, with interest after the payment already received equates to $20.54 per share. See Schedule 1 attached to the notice of valuation form filed on today's date for an individual's account.

Dated: September 21, 2016



Signature

William P. Wells
President, Pope Asset Management LLC, Manager Pope Investments LLC, Pope Investments II LLC, Director Annuity and Life Reassurance Ltd.

5100 Poplar Avenue Suite 3120
Memphis, TN 38137

Schedule 1

China Yida Holding Co.

Dissenting Stockholders and Demand for Fair Value and Accrued Interest

Name of Beneficial Stockholder	Shares	Fair Value	Accrued Interest	Fair Value Plus Accrued Interest	Amount Demanded
Annuity and Life Reassurance Ltd.	22,722	$528,968	$6,011.52	$534,979.68	$466,813.68
Pope Investments LLC	223,080	$5,193,302	$59,019.86	$5,252,322.26	$4,583,082.26
Pope Investments II LLC	678,713	$15,800,439	$179,565.83	$15,980,004.47	$13,943,865.47
Total	924,515	$21,522,709	$244,597.21	$21,767,306.41	$18,993,761.41

EXHIBIT 6

Anthem Forensics

EXPERT WITNESS REPORT

REPORT DATE: NOVEMBER 14, 2018

CHINA YIDA HOLDING, CO.

v.

POPE INVESTMENTS, LLC, ET AL.

TABLE OF CONTENTS

1. INTRODUCTION 4
2. BACKGROUND 4
3. GENERAL CONSIDERATIONS 6
4. BUSINESS VALUATION ANALYSIS 7
5. THE APPLICABILITY OF VALUATION DISCOUNTS UNDER FAIR VALUE IN NEVADA 7
6. PERTINENT OBSERVATIONS REGARDING THE TRANSACTION 8
7. OPINIONS 8
8. DOCUMENTS RECEIVED 9

CURRICULUM VITAE

APPENDIX A – CHINA YIDA HOLDING, CO. VALUATION REPORT

Anthem Forensics

November 14, 2018

Peter L. Chasey, Esq.
CHASEY LAW OFFICES
3295 North Fort Apache Road, Suite 110
Las Vegas, Nevada 89129

Re: China Yida Holding, Co. v. Pope Investments, LLC, et al.

Dear Mr. Chasey:

Anthem Forensics ("Anthem") has been retained by Chasey Law Offices, counsel for Pope Investments, LLC, Pope Investments, II, LLC, and Annuity & Life Reassurance, Ltd. ("Pope Investments" or "defendants"), to provide consulting and expert services relative to the captioned matter.

This report outlines the results of our review and presents the opinions and conclusions reached therefrom. It bears noting that we have not been retained to opine on every alleged claim relative to this litigation.

Please note that if information becomes available to us that we deem relevant to the scope of this engagement, we reserve the right to supplement our report accordingly. This report is not to be used for any other purpose than as explicitly stated herein.

Sincerely,

Joseph L. Leauanae, CPA, CITP, CFF, CFE, ABV, ASA
joe@anthemforensics.com

1. INTRODUCTION

Pursuant to the foregoing, Anthem has been engaged to provide consulting and expert services in this matter. The compensation to be paid for Joseph Leauanae's study and for testifying as to Anthem's findings is $330 per hour. Please note that Mr. Leauanae's curriculum vitae, which includes his testifying experience and a list of authored publications, has been attached to this report.

We received discovery disclosures during the preparation of this report that contained information and documentation that was ultimately used to form the conclusions and opinions presented herein. A list of the documents we received during the preparation of this report is presented in Section 8.

Our results, conclusions, and opinions are based upon the information we have received and reviewed through the date of this report. They are also based upon pertinent accounting and financial standards, our current understanding of the facts relative to this matter, and our years of professional experience providing forensic accounting, economic damage calculation, and business valuation services.

If information is made available to us subsequent to the issuance of this report, and if that information causes us to revise our conclusions or reassess cogent facts, we reserve the right to modify our opinions and supplement our report accordingly.

2. BACKGROUND

The following narrative provides a summary of the events that culminated in the issuance of this report. We are not proposing this background information as a factual statement nor do we intend to testify as to its veracity. Rather, this background information allows us to put our opinions and conclusions in context with the events and circumstances upon which they are based. Please note that the background information presented herein has been summarized to reflect pertinent information relative to our analyses and is not intended to provide a comprehensive timeline of all information bearing on this matter.

Until July 8, 2016, China Yida Holding, Co. ("CYH", "Company" or "plaintiff") was a publicly traded company that was engaged "in the tourism and advertisement businesses in the People's Republic of China".[1] CYH was a Nevada domestic corporation headquartered in China.

[1] Form 10-Q for the quarterly period ending March 31, 2016, p. 5 (POPE009519).

On or about March 8, 2016, CYH and China Yida Holding Acquisition Co. ("Acquisition") entered into an Agreement and Plan of Merger.[2]

On or about March 8, 2016, Roth Capital Partners issued a letter to CYH stating that the consideration to be received by the stock holders of CYH was "fair from a financial point of view to such holders".[3]

On or about April 12, 2016, CYH and Acquisition entered into an Amended and Restated Agreement and Plan of Merger ("amended merger").[4] This amended merger would merge CYH and Acquisition, with CYH surviving the amended merger and Mr. Minhua Chen and Mrs. Yangling Fan owning the issued and outstanding shares of the surviving company. The amended merger resulted in CYH becoming a privately held company with its shares no longer listed on the NASDAQ Stock Market.

On July 8, 2016, CYH completed the merger.[5] Under the terms of the amended merger, "each share of the Company stock issued and outstanding immediately prior to the effective time, except for shares of Company common stock owned by the Principal Shareholders, was converted into the right to receive [$3.32 USD] in cash, without interest and subject to any applicable withholding taxes."[6]

On or about July 15, 2016, CYH issued a Dissenter's Notice regarding the merger.[7]

On or about September 21, 2016, defendants sent a Dissenter's Estimate of Fair Value and Demand for Payment estimating the fair value at $23.28 per share.[8]

The defendants held the following shares prior to the merger[9]:

1. Pope Investments, LLC held 223,080 shares
2. Pope Investments, II, LLC held 678,713 shares
3. Annuity and Life Reassurance Ltd. held 22,722 shares

In or about January 2017, CYH filed a First Amended Complaint against defendants. In February 2017, defendants filed an Answer to the First Amended Complaint demanding payment for fair value.

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[2] Form 8-K dated April 12, 2016, p. 2 (POPE009034).
[3] CYH 000253 – 000255.
[4] Form 8-K dated April 12, 2016, p. 2 (POPE009034).
[5] POPE009750.
[6] POPE009750.
[7] First Amended Petition for Fair Value Determination electronically filed January 6, 2017, p. 2.
[8] Dissenter's Estimate of Fair Value and Demand for Payment dated September 21, 2016.
[9] Dissenter's Estimate of Fair Value and Demand for Payment dated September 21, 2016.

In or about March 2017, Savills, a real estate-related company, issued three valuation reports relative to several discrete projects owned by CYH and also issued an "Assessment of Adjusted [Net Asset Value]" in or about April 2017.

In or about September 2017, Anthem was retained by counsel for defendants to provide consulting and expert services relative to the captioned matter.

On November 7, 2017, Anthem issued an initial expert witness report.

On November 7, 2017, CYH filed expert witness disclosures, including an October 31, 2017 expert witness report prepared by Christian Bendixen Haven of International Business Advisors, which opined as to the fair value of a minority interest in CYH ("Haven Report").

On February 16, 2018, Anthem issued a rebuttal report to the Haven Report.

From July 2018 through the date of this report, Anthem received additional documentation.

3. GENERAL CONSIDERATIONS

Our analysis is necessarily based upon certain considerations and assumptions regarding potentially disputed facts and legal arguments. These considerations and assumptions may impact our analysis, conclusions, and opinions, but may not be part of our testimony at this time as they may be outside our area of expertise or the current scope of our engagement. As a predicate to the opinions presented in this report, please note the following considerations and assumptions:

1. It is our understanding that discovery is ongoing. As such, we reserve the right to update our analyses and conclusions if pertinent discovery is provided subsequent to the issuance of this report.

2. It is our understanding that defendants have retained an expert to testify as to the values presented in the Savills reports.

3. Any reference to dollars in this report or its appendix are to USD unless otherwise indicated.

4. BUSINESS VALUATION ANALYSIS

As presented in the attached appraisal report (Appendix A), it is our opinion that the fair value of a 100 percent interest in China Yida Holding, Co. was $88,160,000 as of July 7, 2016. Accordingly, this equates to a fair value of approximately $22.52 per share as of the valuation date and $20,820,000 for the 23.62 percent collective interest held by defendants at that time.

It bears noting that Savills and Pope alleged the existence of other assets that have not been disclosed on the March 31, 2016 balance sheet that was used in our analysis. In addition to the allegedly undisclosed assets, Pope also asserts that the net asset value as of the valuation date should consider other incremental adjustments. While we have not incorporated the undisclosed assets or other incremental adjustments into our valuation analysis, if we were to adjust for these assertions, our appraised fair value would increase.

Further, although financial information through or as of July 6, 2016 (the day before our valuation date) had been requested through discovery, we only received apparently pertinent information within the last week. While this allowed us to view select income statement activity and balance sheet metrics through or as of July 6, 2016, there are attendant issues with this data that remain unresolved as of this report date. These issues include but are not limited to data integrity (the last audited financial information is for the fiscal year ending 2015, the last 10-Q only included unaudited data through March 31, 2016, and we cannot assess the due diligence conducted in the presentation of the recently provided July 6, 2016 data) and the correlation of real estate values as of an earlier date.

Since the real estate appraisal data we received is as of March 31, 2016, for consistency we have used 10-Q-provided data through March 31, 2016 in our analysis and adjusted that data using real estate values as of that same date. Nevertheless, we reserve the right to update our analysis if deemed necessary as discovery continues.

5. THE APPLICABILITY OF VALUATION DISCOUNTS UNDER FAIR VALUE IN NEVADA

As discussed in Appendix A, Nevada Revised Statues 92A.320 provides that, under fair value, customary and current valuation concepts and techniques should be used that are generally employed for similar businesses in the context of the transaction requiring appraisal, without discounting for lack of marketability or minority status.

Based upon the foregoing, the determination of fair value in Nevada would not include any shareholder-level discounts for lack of control or lack of marketability.

6. PERTINENT OBSERVATIONS REGARDING THE TRANSACTION

It bears noting that as a result of the merger, Mr. Chen and Mrs. Fan acquired 100 percent of the Company's equity for $3.32 per share. Essentially, they acquired a business entity that had book equity of $76,546,929 as of March 31, 2016 (an implied value of $19.55 per share) for a fraction of that amount. Although the interests that Mr. Chen and Mrs. Fan acquired were requisitioned from noncontrolling shareholders, Mr. Chen's and Mrs. Fan's acquisition of those interests granted them unilateral control over all Company assets, including the unfettered ability to sell, direct, or otherwise hypothecate their interest in those assets.

7. OPINIONS

Pursuant to the foregoing analysis, we have reached the following conclusions and opinions based upon the assumptions and caveats presented herein:

1. As presented in the attached appraisal report (Appendix A), it is our opinion that the fair value of a 100 percent interest in China Yida Holding, Co. was $88,160,000 as of July 7, 2016.

2. Given that no discounts for lack of control or lack of marketability are applicable under fair value in Nevada, the fair value would equal $22.52 per share ($88,160,000 ÷ 3,914,580 shares).

8. DOCUMENTS RECEIVED

1. Petition for: 1) Declaratory Relief and 2) Fair Value Determination, filed November 15, 2016.
2. First Amended Petition for Fair Value Determination, filed January 6, 2017.
3. Response to First Amended Petition for Fair Value Determination, filed February 6, 2017.
4. Request for Exemption from Arbitration, filed March 27, 2017.
5. Order Setting Civil Bench Trial, filed June 29, 2017.
6. China Yida Holding, Co.'s Initial Disclosures Pursuant to NRCP 16.1, filed May 19, 2017.
7. Respondents' Initial Disclosures Pursuant to NRCP 16.1, filed June 2, 2017.
8. Joint Case Conference Report, filed June 6, 2017.
9. Scheduling Order, filed June 23, 2017.
10. Petitioner's First Set of Requests for Production to Pope Investments, LLC, filed August 22, 2017.
11. China Yida Holding, Co.'s First Set of Interrogatories to Respondent Pope Investments, LLC, filed August 22, 2017.
12. Respondents' First Supplemental Disclosures Pursuant to NRCP 16.1, filed September 12, 2017.
13. Respondents' [Second] Supplemental Disclosures Pursuant to NRCP 16.1, filed October 6, 2017.
14. Respondent Pope Investments, LLC's Responses to Petitioner's First Set of Requests for Production, filed October 6, 2017.
15. Respondent Pope Investments, LLC's Responses to Petitioner's First Set of Interrogatories, filed October 6, 2017.
16. Stipulation and Order to Continue Discover, filed October 12, 2017.

17. China Yida Holding, Co.'s First Supplement to its Initial Disclosures Pursuant to NRCP 16.1, filed November 7, 2017.

18. Petitioner's Expert Witness Designation, filed November 7, 2017.

19. Respondents' Designation of Expert Witnesses and Disclosure of Initial Expert Reports, filed November 7, 2017.

20. Requests for Production to China Yida Holding, Co. (Set One), filed November 30, 2017.

21. Stipulation and Order to Continue Discovery and Trial, filed January 25, 2018.

22. Petitioner's Rebuttal Expert Witness Designation, filed February 16, 2018.

23. Respondents' Designation of Rebuttal Expert Witness and Disclosure of Rebuttal Expert Report, filed February 16, 2018.

24. Notice of Entry of Stipulation and Order to Continue Discovery and Trial, filed May 14, 2018.

25. Petitioner's Responses to Requests for Production to China Yida Holding, Co. (Set One), filed July 27, 2018.

26. China Yida Holding, Co.'s Second Supplement to its Initial Disclosures Pursuant to NRCP 16.1, filed August 3, 2018.

27. China Yida Holding, Co's Answers to Respondents' Interrogatories (Set One), filed September 19, 2018.

28. China Yida Holding, Co.'s Responses to Respondents' Request for Production (Set Two), filed September 19, 2018.

29. China Yida Holding, Co.'s Supplemental Answers to Respondents' Interrogatories (Set One), filed November 8, 2018.

30. China Yida Holding, Co.'s Supplemental Answers to Respondents' Interrogatories (Set Two), filed November 8, 2018.

31. China Yida Holding, Co.'s Fourth Supplement to its Initial Disclosures Pursuant to NRCP 16.1, filed November 8, 2018.

32. China Yida Holding, Co.'s Third Supplement to its Initial Disclosures Pursuant to NRCP 16.1, filed November 9, 2018.

33. Savills' Anhui Property valuation report dated March 24, 2017.

34. Savills' Jiangxi Property valuation report dated March 24, 2017.

35. Savills' Fujian Property valuation report dated March 24, 2017.

36. Savills' Assessment of Adjusted NAV dated April 12, 2017.

37. Various documents labeled "pre-litigation documents".

38. Bates stamped documents:
    a. CYH 000001 – CYH 001027
    b. CYH 001195 – CYH 002018
    c. CYH-EXP 000001 – CYH-EXP 000128
    d. POPE 000001 – POPE 013338

Anthem Forensics

Joseph L. Leauanae

CPA, CITP, CFF, CFE, ABV, ASA

Joseph L. Leauanae has been providing litigation support and financial valuation services for over 20 years. His engagements in these areas involve the application of forensic or investigative accounting techniques, the valuation of businesses and intangible assets, and the quantification of economic damages.

The following is a summary of Mr. Leauanae's forensic accounting, business valuation, and economic damage calculation experience.

Forensic/Investigative Accounting

Mr. Leauanae's forensic accounting experience includes the investigation and/or reconstruction of accounting records in cases relating to marital dissolution, embezzlement, fraud detection and documentation, theft, intellectual property, contract disputes, shareholder disputes, wrongful termination/death, personal injury, and business interruption. Sample experience includes the following:

- Performing investigative accounting relative to the valuation and tracing of marital/community assets in divorce cases.
- Performing investigative accounting in commercial litigation matters.
- Reconstructing accounting records as a result of theft, floods, fire, and other natural disasters.
- Performing investigative accounting analyses relative to criminal fraud trials and claims.

Financial Valuation

Mr. Leauanae's financial valuation experience includes valuing businesses and intellectual property in a number of diverse industries and in both cooperative and contentious appraisal environments. Sample experience includes the following:

- Performing valuations for matters involving marital dissolution, including assessing separate vs. community property allocations.
- Consulting on synergy considerations in business combination transactions.
- Performing valuations for shareholder disputes and buy-outs.
- Performing valuations to assist with gift and estate tax planning.

Economic Damage Calculation

Mr. Leauanae's economic damage calculation experience includes the analysis and preparation of economic damage calculations for matters involving contract disputes, business interruption, and intellectual property infringement. He has also analyzed and quantified economic losses in personal injury, wrongful death, and wrongful termination matters. Sample experience includes the following:

- Analyzing plaintiff/defendant claims for lost profits, and the diminution of business value, in commercial litigation matters.
- Computing economic damages relative to intellectual property infringement.

Educational Qualifications

Mr. Leauanae earned a Bachelor of Science degree in Accounting and a Master of Business Administration degree, with an emphasis in Management of Technology, from the University of Utah.

Professional Certifications

- Licensed as a Certified Public Accountant in Nevada, California, and Utah
- Member of the Association of International Certified Professional Accountants (AICPA)
- Member of the Nevada Society of Certified Public Accountants (NSCPA)
- Certified Information Technology Professional by the AICPA
- Certified in Financial Forensics by the AICPA
- Certified Fraud Examiner by the Association of Certified Fraud Examiners
- Accredited in Business Valuation by the AICPA
- Accredited Senior Appraiser by the American Society of Appraisers

Professional Affiliations/Activities

- Chair, Utah Association of Certified Public Accountants (UACPA) Business Valuation Committee, 2003 – 2004
- Chair, UACPA Business Valuation - Litigation Services Committee, 2005 - 2006
- Member, NSCPA Business Valuation Committee, 2004 – 2005, 2008
- Member, NSCPA Litigation Consulting Services Committee, 2007
- Member, AICPA Business Valuation and Forensic & Litigation Services' Editorial Advisory Board, 2004 – 2007
- Member, AICPA ABV Credential Committee, 2008 – 2010
- Member, ACFE Las Vegas Chapter Board, 2009 – 2011
- Mentor, AICPA ABV Mentor program, 2008 – 2011
- Member, AICPA ABV Champions Task Force, 2010 – 2012
- Director, NSCPA Las Vegas Chapter Board, 2013 – 2014

Publications

- "The Science and Art of Business Valuation", THE JOURNAL ENTRY (November 2001)
- "Enron Demonstrates Weaknesses in the Attestation Process", THE CPA JOURNAL (September 2002)
- "Truth or Dare: Assessing the Reliability of Financial Statements in a Post-Enron World", UTAH BAR JOURNAL (October 2002)
- "Expert Witness Qualifications and Selection", JOURNAL OF FINANCIAL CRIME (December 2004)
- "A Unified Approach to Calculating Economic Damages", TEXAS PARALEGAL JOURNAL (Summer 2005)
- "Rebutting Your Client: How Much Involvement is Too Much? (From An Expert's Point of View)", TEXAS PARALEGAL JOURNAL (Fall 2005)
- "Valuation Discounts for Holding Companies", THE JOURNAL ENTRY (October 2005)
- "Personal Injury: How Much for How Long?", THE JOURNAL ENTRY (November 2005)
- "Developing a Business Valuation Practice", AICPA FVS CONSULTING DIGEST (March 2011)
- "Forensic Accounting: Those 'Other' Accountants", THE SILVER STATE CPA (July 2012)
- "The Pitfalls of 'Managing' Discovery", FAMILY LAWYER MAGAZINE (Spring 2017)

Select Speaking Engagements

- "Valuation of Intangible Assets", Utah State Bar, 2002 Mid-Year Convention (March 2002)

- "Applying Forensic Accounting Skills in the Business Valuation Process", Utah Association of Certified Public Accountants, Business Valuation Symposium (September 2002)
- "Introduction to Forensic Accounting and Business Valuation", Beta Alpha Psi, University of Utah Chapter (November 2002)
- "Trademark Dilution and Damages", The Bar Association of San Francisco, Barristers Club (June 2003)
- "What Tax Practitioners Need To Know About Business Valuation", Utah Association of Certified Public Accountants, 31st Annual Tax Symposium (November 2005)
- "Forensic Accounting Cases", Association of Certified Fraud Examiners, Salt Lake Chapter (April 2007)
- "When Auditing Isn't Enough: A Forensic Accountant's Perspective", Northern Utah Association of Government Auditors, Professional Development Conference (May 2007)
- "Forensic Accounting – A Primer for Management Accountants", Institute of Management Accountants, Salt Lake Chapter (September 2007)
- "Business Valuation", Idaho Society of CPAs, Idaho State Tax Update (November 2007)
- "Payroll Fraud and A/P Fraud", Northern Utah Association of Government Auditors, Professional Development Conference (May 2008)
- "An Introduction to Forensic Accounting", Beta Alpha Psi / CFE, UNLV Chapter (November 2008)
- "How To Use Forensic Accountants in a Divorce Case", Advanced Family Law Strategies Seminar, Las Vegas (December 2008)
- "Overview of Forensic Accounting: Financial Investigations to Business Valuations", Clark County Bar Association CLE Seminar, Las Vegas (June 2009)
- "Litigating Business Valuations in Divorce Cases", Advanced Family Law Financial Strategies Seminar, Las Vegas (December 2009)
- "The Role of Forensic Accounting in Turnarounds: How to Find and Follow the Money", Turnaround Management Association of Nevada, Las Vegas (May 2010)
- "Forensic Accounting: A Continuous Study of Ethical Quandaries", Institute of Internal Auditors, Las Vegas Chapter (November 2011)
- "CPA 2.0: Specialization for Career Enhancement", AICPA Practitioners Symposium TECH+ Conference (June 2012)
- "Business Valuation – A Primer for Management Accountants", Institute of Management Accountants, Las Vegas Chapter (August 2013)
- "Litigating Business Values in Divorce Cases", State Bar of Nevada, Family Law Conference (March 2017)
- "Dividing Trust Assets in Divorce", National Business Institute, Complex Assets in Divorce Seminar (May 2017)
- "BV and Forensic Accounting: Navigating the Intersection of Fact and Fiction", American Society of Appraisers, Advanced Business Valuation Conference (October 2017)

- "The Alimony Double Dip", State Bar of Nevada, Annual State Bar of Nevada Advanced Family Law Program (December 2017)
- "Forensic Accounting: Choose Your Own (Mis)Adventure", Nevada Society of CPAs, Las Vegas Chapter (February 2018)
- "Dexterity in Damages: Covering All the Angles", AICPA Forensic & Valuation Services Conference (November 2018)
- "Lightning Round: Experts Go Toe-to-Toe on Key Tactics", AICPA Forensic & Valuation Services Conference (November 2018)

Summary of Expert Witness Testimony

The following list only identifies cases in which Mr. Leauanae has provided expert witness testimony in a deposition or court setting. It does not include cases wherein he was designated an expert witness or issued an expert report if he did not ultimately provide testimony in deposition or court.

Ref	Case Name	Retention	Jurisdiction
1	*Perez v. Perez*	*Radford J. Smith, Chtd.* Counsel for Husband	Eighth Judicial District Court, Clark County
2	*Swanson v. Swanson*	*Radford J. Smith, Chtd.* Counsel for Wife	Eighth Judicial District Court, Clark County
3	*Mello, et al. v. Jess Arndell Construction Co., et al.*	*Koeller, Nebeker, Carlson & Haluck LLP* Counsel for Jess Arndell Construction Co.	Second Judicial District Court, Washoe County
4	*CRND v. SeeLevel*	*Wood Crapo, LLC* Counsel for CRND	Fourth Judicial District Court, Utah County
5	*Bianchi v. Bank of America*	*Holland & Hart LLP* Counsel for Bank of America	Eighth Judicial District Court, Clark County
6	*Rasmuson v. Rasmuson*	*Radford J. Smith, Chtd.* Counsel for Wife	Eighth Judicial District Court, Clark County
7	*Madonia v. Madonia*	*Bruce I. Shapiro, Ltd.* Counsel for Husband	Eighth Judicial District Court, Clark County
8	*Two Rivers Manufacturing, LLC, et al. v. Ecko Products, Inc., et al.*	*Lewis and Roca LLP* Counsel for Two Rivers Manufacturing, LLC	Eighth Judicial District Court, Clark County

Ref	Case Name	Retention	Jurisdiction
9	*Bacon v. Soiberg*	*Throne & Hauser* *Kelleher & Kelleher* Joint Retention	Eighth Judicial District Court, Clark County
10	*Ferguson v. Ferguson*	*Rhonda L. Mushkin Chartered* *Law Offices of James S. Kent, Ltd.* Joint Retention	Eighth Judicial District Court, Clark County
11	*Alvin J. Watson, et al. v. Eaton Electrical Inc., et al.*	*Lewis and Roca LLP* Counsel for Alvin J. Watson	U.S. District Court
12	*Gastager v. Gastager*	*The Law Office of Michael R. Balabon* *The Law Office of M. Lani Esteban-Trinidad, P.C.* Joint Retention	Eighth Judicial District Court, Clark County
13	*Jones v. Jones*	*Kelleher & Kelleher* Counsel for Husband	Eighth Judicial District Court, Clark County
14	*Meyer v. Meyer*	*Kunin & Carman* Counsel for Wife	Eighth Judicial District Court, Clark County
15	*Nelson v. Nelson*	*The Dickerson Law Group* Counsel for Wife	Eighth Judicial District Court, Clark County
16	*Lindsey v. Lindsey*	*Pecos Law Group* Counsel for Wife	Eighth Judicial District Court, Clark County
17	*Petculescu v. Petculescu*	*Lee, Hernandez, Brooks, Garofalo & Blake* *Dempsey, Roberts & Smith, Ltd.* Joint Retention	Eighth Judicial District Court, Clark County
18	*Murphy v. Murphy*	*Rebecca L. Burton, P.C.* Counsel for Wife	Eighth Judicial District Court, Clark County
19	*Ophthalmic Associates, LLP, et al. v. Triple Net Properties, LLC, et al.*	*Santoro, Driggs, Walch, Kearney, Holley & Thompson* Counsel for Triple Net Properties, LLC	Eighth Judicial District Court, Clark County

Ref	Case Name	Retention	Jurisdiction
20	*Lori A. Seright Pompei v. Premier Properties of Mesquite, Inc., et al. (2011)*	*Bingham & Snow, LLP* Counsel for Lori A. Seright Pompei	Eighth Judicial District Court, Clark County
21	*Ferrando v. Ferrando*	*Kelleher & Kelleher* Counsel for Wife	Eighth Judicial District Court, Clark County
22	*Que v. Que*	*The Abrams Law Firm* Counsel for Wife	Eighth Judicial District Court, Clark County
23	*Ketchum v. Ketchum*	*The Abrams Law Firm* Counsel for Wife	Eighth Judicial District Court, Clark County
24	*David B. Gam, et al. v. Brandon Gerson, et al.*	*The Harris Firm PC* Counsel for Brandon Gerson	Eighth Judicial District Court, Clark County
25	*Terry Lamuraglia v. Clark County*	*Law Office of Daniel Marks* Counsel for Terry Lamuraglia	Eighth Judicial District Court, Clark County
26	*Tiedemann v. Tiedemann*	*The Abrams Law Firm Naimi & Dilbeck, Chtd.* Joint Retention	Eighth Judicial District Court, Clark County
27	*Acosta v. D'Acosta*	*Willick Law Group* Counsel for Wife	Eighth Judicial District Court, Clark County
28	*In the Matter of the Estate of Martin J. Blanchard*	*Trent, Tyrell & Associates James M. Davis Law Office* Joint Retention	Eighth Judicial District Court, Clark County
29	*Castillo v. Castillo*	*The Abrams Law Firm R. Nathan Gibbs LTD* Joint Retention	Eighth Judicial District Court, Clark County
30	*Shwentarsky v. Shwentarsky*	*The Fine Law Group* Counsel for Wife	Eighth Judicial District Court, Clark County
31	*Faught v. Faught*	*The Abrams Law Firm* Counsel for Wife	Eighth Judicial District Court, Clark County
32	*Lori A. Seright Pompei v. Premier Properties of Mesquite, Inc., et al. (2012)*	*Bingham & Snow, LLP* Counsel for Lori A. Seright Pompei	Eighth Judicial District Court, Clark County
33	*Tuscano, LLC v. Colorado Belle Gaming, LLC*	*Aldrich Law Firm, Ltd.* Counsel for Tuscano, LLC	Eighth Judicial District Court, Clark County

Ref	Case Name	Retention	Jurisdiction
34	*Templeton v. Templeton*	*Law Office of Daniel Marks* Counsel for Wife	Eighth Judicial District Court, Clark County
35	*Kaula v. Keam*	*Kelleher & Kelleher* Counsel for Wife	Eighth Judicial District Court, Clark County
36	*Eason v. Eason*	*Kelleher & Kelleher* Counsel for Wife	Eighth Judicial District Court, Clark County
37	*Michael Carlson v. Charles E. Cleveland II*	*Court Appointment*	Eighth Judicial District Court, Clark County
38	*Virgin Valley Water District v. Michael E. Johnson, et al.*	*Bingham Snow & Caldwell, LLC* Counsel for Virgin Valley Water District	Eighth Judicial District Court, Clark County
39	*The Guardianship of Anthony D. Critelli v. Gemma Ganci, et al.*	*The Harris Firm, PC Rob Graham & Associates* Counsel for The Guardianship of Anthony D. Critelli	Eighth Judicial District Court, Clark County
40	*Schulte v. Schulte*	*Court Appointment*	Eighth Judicial District Court, Clark County
41	*Martella v. Martella*	*Kelleher & Kelleher* Counsel for Wife	Eighth Judicial District Court, Clark County
42	*In the Matter of the Testamentary Trust of George A. Steiner*	Russell Steiner c/o *Solomon Dwiggins & Freer, Ltd.*	Eighth Judicial District Court, Clark County
43	*Advantage Services, LLC v. Resort Stays Marketing, LLC, et al.*	*Cotton, Driggs, Walch, Holley, Woloson & Thompson* Counsel for Advantage Services, LLC	Eighth Judicial District Court, Clark County
44	*Screws v. Screws*	*Kelleher & Kelleher* Counsel for Husband	Eighth Judicial District Court, Clark County
45	*Alabaster Holdings, LLC, et al. v. Eagle Mortgage Company, Inc., et al.*	Alabaster Holdings, LLC c/o *Wolf, Rifkin, Shapiro, Schulman & Rabkin, LLP*	Eighth Judicial District Court, Clark County

Ref	Case Name	Retention	Jurisdiction
46	*Ambulance Management Group, LLC v. Dr. Richard Henderson*	*The Reid Firm* Counsel for Ambulance Management Group, LLC	Eighth Judicial District Court, Clark County
47	*Rebel Communications, LLC v. Virgin Valley Water District, et al.*	*Pitegoff Law Office* Counsel for Virgin Valley Water District	U.S. District Court
48	*Brightwell v. Helfrich*	*The Dickerson Law Group* *James M. Davis Law Office* Joint Retention	Eighth Judicial District Court, Clark County
49	*D.W. "Doc" Wiener v. Klipper Chemtrol Corporation*	*Lovato Law Firm, P.C.* Counsel for D.W. "Doc" Wiener/Trustee	Eighth Judicial District Court, Clark County
50	*Hickman v. Hickman*	*Kainen Law Group, PLLC* Counsel for Husband	Eighth Judicial District Court, Clark County
51	*Larsen v. Larsen*	*Kainen Law Group, PLLC* Counsel for Husband	Eighth Judicial District Court, Clark County
52	*In the Matter of the Estate of Edward DeWayne Mulick*	*Edwards & Chambers, LLP* Counsel for Carrie Kovach, Stephanie Mulick, and Edward Mulick	Eighth Judicial District Court, Clark County
53	*Beasley v. Beasley*	*Kelleher & Kelleher* Counsel for Wife	Eighth Judicial District Court, Clark County
54	*Chew v. Hazell*	*Kelleher & Kelleher* Counsel for Wife	Eighth Judicial District Court, Clark County
55	*Ellerbe v. Ellerbe*	*Kainen Law Group, PLLC* Counsel for Husband	Eighth Judicial District Court, Clark County
56	*Grasso v. Grasso*	*Court Appointment*	Eighth Judicial District Court, Clark County
57	*Shah Virani v. Arif B. Virani, et al.*	*Flader & Hirji, LLP* Counsel for Shah Virani	Eighth Judicial District Court, Clark County
58	*Cioffi-Kogod v. Kogod*	*Radford J. Smith, Chtd.* Counsel for Wife	Eighth Judicial District Court, Clark County

Ref	Case Name	Retention	Jurisdiction
59	*Boutos v. Tallow*	*Court Appointment*	Eighth Judicial District Court, Clark County
60	*David J. Winterton, et al. v. Henry E. Lichtenberger, et al.*	*Lipson, Neilson, Cole, Seltzer & Garin, P.C.* Counsel for Henry E. Lichtenberger	Eighth Judicial District Court, Clark County
61	*Mace Management Group, LLC and Mandown, LLC v. Hard Rock Hotel, Inc., et al.*	*Shumway Van & Hansen* Counsel for Mace Management Group, LLC and Mandown, LLC	Eighth Judicial District Court, Clark County
62	*Diamant v. Diamant*	*The Abrams & Mayo Law Firm* Counsel for Husband	Eighth Judicial District Court, Clark County
63	*Lamb v. Lamb*	*The Abrams & Mayo Law Firm* Counsel for Wife	Eighth Judicial District Court, Clark County
64	*Sami Kovanen v. Buckley Dikes, et al.*	*Odunze PLLC* Counsel for Sami Kovanen	Eighth Judicial District Court, Clark County
65	*China Housing & Land Development, Inc. v. Pope Asset Management, LLC, et al.*	*Chasey Law Offices* Counsel for Pope Asset Management, LLC	Eighth Judicial District Court, Clark County
66	*Labrum v. Hite*	*Kunin Law Group Fine Carman Price* Counsel for Husband	Eighth Judicial District Court, Clark County
67	*TDN Money Systems, Inc. v. Everi Payments, Inc.*	*Pisanelli Bice PLLC* Counsel for Everi Payments, Inc.	U.S. District Court
68	*Wardwell v. Wardwell*	*Ford & Friedman* Counsel for Wife	Eighth Judicial District Court, Clark County
69	*In re: U.S.A. DAWGS, Inc.*	*Holly Driggs Walch Fine Wray Puzey Thompson* Counsel for GemCap Lending	U.S. Bankruptcy Court
70	*Fullam v. Fullam*	*Law Offices of F. Peter James, Esq. Kunin Law Group* Joint Retention	Eighth Judicial District Court, Clark County

Anthem Forensics

APPENDIX A

CHINA YIDA HOLDING, CO.
APPRAISAL REPORT

Valuation Date:	July 7, 2016
Report Date:	November 14, 2018

TABLE OF CONTENTS

1. **INTRODUCTION** 3

STANDARD OF VALUE 3
LEVEL OF VALUE 4
VALUATION DATE 4

2. **THE COMPANY, THE ECONOMY, AND ITS INDUSTRY** 5

FORMATION AND OPERATIONS 5
OWNERSHIP 7
THE ECONOMY AND INDUSTRY 7
SUMMARY AND COMPANY OUTLOOK 11

3. **FINANCIAL REVIEW** 11

INCOME STATEMENT 14
BALANCE SHEET 14
DIVIDEND PAYING CAPACITY 16
ANALYSIS OF GOODWILL OR OTHER INTANGIBLE VALUE 16
SUMMARY OF FINANCIAL REVIEW 17

4. **VALUATION METHODOLOGY** 17

BASIC APPROACHES TO VALUE 17
VALUATION METHODOLOGIES USED 18

5. **VALUATION OF CHINA YIDA HOLDING, CO.** 19

INCOME APPROACH 19
MARKET APPROACH 19
ASSET APPROACH 20

6. **THE APPLICABILITY OF VALUATION DISCOUNTS UNDER FAIR VALUE IN NEVADA** 22

7. **VALUATION CONCLUSION** 22

8. **ASSUMPTIONS AND LIMITING CONDITIONS** 23

9. **CERTIFICATION** 25

APPENDIX 1: STANDARDS OF VALUE 27

FAIR MARKET VALUE 27
INVESTMENT VALUE 28
INTRINSIC VALUE 28
FAIR VALUE UNDER STATE STATUTES 28
FAIR VALUE FOR FINANCIAL REPORTING 29

CURRICULUM VITAE

EXHIBITS

LIST OF EXHIBITS:

Exhibit 1 – Historical income statements
Exhibit 2 – Common size income statements
Exhibit 3 – Historical balance sheets
Exhibit 4 – Common size balance sheets
Exhibit 5 – Net asset value method
Exhibit 6 – Summary of fair value

Anthem Forensics

November 14, 2018

Peter L. Chasey, Esq.
CHASEY LAW OFFICES
3295 North Fort Apache Road, Suite 110
Las Vegas, Nevada 89129

Re: China Yida Holding, Co. v. Pope Investments, LLC, et al.

Dear Mr. Chasey:

Anthem Forensics ("Anthem") has been retained by Chasey Law Offices, counsel for Pope Investments, LLC, Pope Investments, II, LLC, and Annuity & Life Reassurance, Ltd. (collectively, "Pope Investments" or "defendants"), to estimate the fair value of a 100 percent interest in China Yida Holding, Co. ("CYH" or "Company") as of July 7, 2016 ("valuation date"). In conducting our appraisal we have only considered information that was known or knowable as of the valuation date. This valuation was performed for litigation purposes. As such, this appraisal report shall not be used or construed as appropriate for any other purpose than as explicitly stated herein.

Based upon all of the pertinent facts and circumstances discussed within this report, it is our opinion that the fair value of a 100 percent interest in China Yida Holding, Co. as of July 7, 2016 was:

Eighty-Eight Million One Hundred Sixty Thousand Dollars
($88,160,000)

Assuming 3,914,580 outstanding shares as of the valuation date, the fair value on a unit basis approximates $22.52 per share.

Our report and conclusions are attached hereto and must be attached to this cover letter as an integral part. This valuation is subject to the assumptions and limiting conditions in Section 8 of this report.

Sincerely,



Joseph L. Leauanae, CPA, CITP, CFF, CFE, ABV, ASA
joe@anthemforensics.com

1. INTRODUCTION

Anthem has been retained to estimate the fair value of a 100 percent interest in China Yida Holding, Co. as of July 7, 2016 ("subject interest"). In conducting our appraisal we have only considered information that was known or knowable as of the valuation date. This valuation was performed for litigation purposes. As such, this appraisal report shall not be used or construed as appropriate for any other purpose than as explicitly stated herein.

STANDARD OF VALUE

In many appraisal situations the standard of value is legally mandated, either by law or by legally binding documents or contracts. In other cases it is a function of the wishes of the parties involved. The standard of value usually reflects an assumption as to who the buyer and the seller will be in a hypothetical or actual sales transaction regarding the subject assets, properties or business interest.[1]

The various standards of value are as follows:

1. Fair Market Value
2. Investment Value
3. Intrinsic or Fundamental Value
4. Fair Value under State Statutes
5. Fair Value for Financial Reporting

It is our understanding that Pope Investments is asserting the applicability of the fair value standard in this litigation. In business valuation, fair value is primarily a legal standard of value used in specific transactions. Fair value is used, without limitation, in dissenting shareholder and oppression suits and varies from one jurisdiction to another, depending on statute and case law.

[1] Shannon P. Pratt, et al., *Valuing a Business: The Analysis and Appraisal of Closely Held Companies, Fifth Edition* (New York, NY: McGraw Hill, 2008), p. 41.

Nevada Revised Statutes 92A.320 states that "Fair Value," with respect to a dissenter's shares, means the value of the shares determined:

1. Immediately before the effectuation of the corporate action to which the dissenter objects, excluding any appreciation or depreciation in anticipation of the corporate action unless exclusion would be inequitable;

2. Using customary and current valuation concepts and techniques generally employed for similar businesses in the context of the transaction requiring appraisal; and

3. Without discounting for lack of marketability or minority status.

A more detailed discussion of the different standards of value is provided in Appendix 1.

LEVEL OF VALUE

Nevada Revised Statutes 92A.320 provides that, under fair value, customary and current valuation concepts and techniques should be used that are generally employed for similar businesses in the context of the transaction requiring appraisal, without discounting for lack of marketability or minority status.

Based upon the foregoing, the determination of fair value in Nevada would not include any shareholder-level discounts for lack of control or lack of marketability. As such, we have estimated the fair value of the Company on a controlling, marketable interest basis.

VALUATION DATE

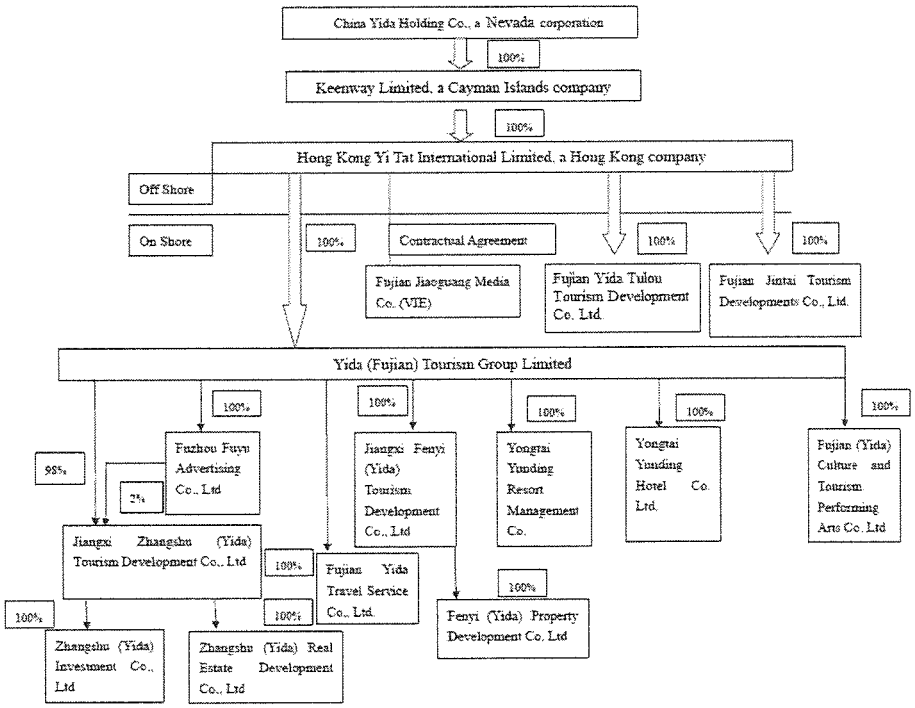
Given the fair value standard of value, it is our understanding that the valuation date is July 7, 2016. This date represents the date immediately before the effectuation of the corporate action to which the dissenter objects.

2. THE COMPANY, THE ECONOMY, AND ITS INDUSTRY

During the course of our appraisal we reviewed CYH historical financial statements and other information pertinent to the Company's formation, composition, and operations. We also evaluated the economic and industry factors that influenced the Company as of the valuation date. We were unable to communicate directly with Company management.

FORMATION AND OPERATIONS[2]

China Yida Holding Co. was organized as a Delaware Corporation in June 4, 1999, and was formerly known as Apta Holdings, Inc. ("CYDE"). On August 1, 2012, the board of directors and majority stockholders adopted written consents to approve an amendment to the Certificate of Incorporation to effectuate a one-for-five reverse stock split of the common stock. On November 16, 2012, CYDE consummated a merger (the "Reincorporation") with and into its wholly-owned subsidiary, China Yida Holding Co., a Nevada corporation, pursuant to the terms and conditions of an Agreement and Plan of Merger entered into by CYH and CYDE on November 19, 2012. As a result of the Reincorporation, the Company became a Nevada corporation. In addition, the articles of incorporation and bylaws of CYH became the governing documents. The chart below details the various entities/subsidiaries owned by CYH.



[2] Portions of this section came from CYH public filings.

CYH and its subsidiaries operate various tourist destinations in Fujian and Jiangxi in the People's Republic of China ("PRC"). The Company develops, operates, manages and markets tourist destinations, including natural, cultural, and historical tourist destinations and theme parks. It also creates/designs and constructs new tourist concepts, attractions, and properties.

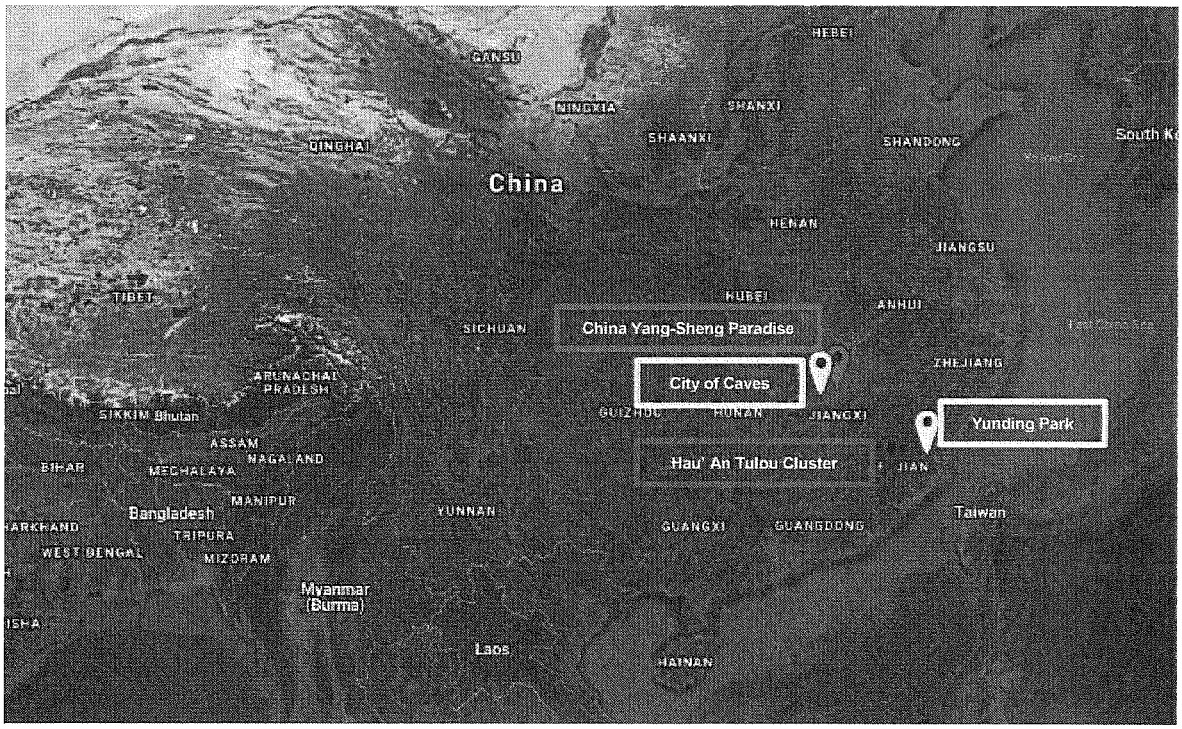
As of the valuation date the Company had the following three destinations open to the public:

1. Yunding Recreational Park (a large-scale recreational park in Yongtai County, Fujian).

2. Hau' An Tulou Cluster (part of the World Cultural Heritage Site granted by UNESCO in Hau' An County, Fujian).

3. China Yang-Sheng Paradise (a theme park-style destination featuring a rare salt water hot spring in Zhangshu, Jiangxi).

The Company also had one destination, the City of Caves (an underground natural attraction in Xinyu, Jiangxi that opened to the public in May 2015), that may have been under partial construction as of the valuation date.



The Company's revenues are driven by the reputation of its tourist destinations. CYH provides quality tourist attractions that offer visitors diverse entertainment including catering, hotel, transportation, and shopping.

The Company generates its revenues from visitors and tourists and incurs expenses associated with operating the tourist business, including administration fees, land use rights expenses, and revenue sharing fees.

As of March 2016, the Company had 635 full-time employees, including 20 executive officers and senior management. At that time the Company had approximately 270 shareholders of record of their common stock, which number does not reflect persons or entities who held stock in nominee or "street" name through various brokerage firms.[3]

OWNERSHIP

As of August 11, 2015 there were 3,914,580 shares of common stock outstanding.[4]

THE ECONOMY AND INDUSTRY[5]

In the appraisal of any company, the general economic and industry factors prevailing at the date of the appraisal must be considered to gain insight into the economic climate in which investors were dealing. Although individual factors may or may not have a direct impact on a particular industry, the overall economy (and the outlook for it) strongly influences how investors perceive the investment opportunities in all industries. In our analysis of the Company we have considered the general economic climate in China that prevailed as of the valuation date, industry factors, and the outlook for the future.

Economic Growth

As of the valuation date, the Economic Intelligence Unit ("EIU") had trimmed their real gross domestic product ("GDP") forecast for 2016 to 6.6 percent (from 6.7 percent previously). Economic activity at that point in 2016 had been driven by strong housing market activity and investment by state-owned enterprises ("SOEs"), but neither of these drivers were expected to perform as strongly in the second half of the year. In 2016 as a whole, real investment growth was forecast to accelerate modestly. The EIU expected private consumption growth to slow but remain relatively robust.

[3] Form 10-K for the year ending December 31, 2015.
[4] Form 10-Q for the quarterly period ending March 31, 2016.
[5] Portions of this section are extracted from 1) Economic Intelligence Unit Country Report: China, with a forecast closing date of July 4, 2016, 2) China Economic Outlook 2nd Quarter 2016 published by BBVA Research, and 3) World Travel & Tourism Council ("WTTC") - Travel & Tourism - Economic Impact 2016 - China.

The EIU remained pessimistic about the medium-term prospects for economic growth, owing to the slow pace of reform and a failure to bring rising debt levels under control. Real GDP growth was set to ease to 4.1 percent by 2020, with the economy expanding by an average of 5.2 percent a year over 2016-2020. This was well below the government's targeted average of 6.5 percent a year for the period. Most of this slowdown was expected to be concentrated in investment (especially that related to housing construction), particularly in 2018-2020 as credit growth was reined in. Household consumption, supported by rising incomes, were expected to hold up better, while it was anticipated that government consumption would expand at a rapid rate. Net exports would make a positive contribution to GDP growth throughout the period, but would reflect sedate domestic demand rather than strong export performance.

There was a risk that China might experience a sudden and painful deceleration in economic growth. The EIU attached a 40 percent risk to the possibility of a "hard landing", in which economic growth dropped by 2 percentage points or more compared with the previous year. A bad-debt crisis in the banking sector could cause investment to contract sharply, possibly even resulting in a recession.

Nevertheless, a hard landing that resulted in the disappearance of unproductive "zombie" firms might lay the ground for economic growth to subsequently recover to stronger levels than under EIU's baseline scenario.

Inflation

The EIU expected the average annual rate of consumer price inflation to accelerate from 1.5 percent in 2015 to 2.2 percent in 2016-2020. This partly reflected a modest pick-up in imported inflation as a result of the renminbi's depreciation over most of the forecast period and higher global commodity prices in 2017/2018 notably for oil, which has a big influence on local food and transport costs. Nevertheless, price growth was expected to remain modest amid wide-spread overcapacity in many industrial sectors, agricultural production, and housing supply. Producer prices was expected to continue to fall in 2016-2017, declining by an annual average of 2.2 percent. Rising global commodity prices, as well as higher domestic wages and utility costs, were expected to push producer price inflation back into positive territory in 2018-2020, but it was anticipated that excess capacity would still suppress price growth.

Overheating Signs Appeared In The Property Market

As of the valuation date, Banco Bilbao Vizcaya Argentaria S.A. ("BBVA") had revised their 2016 full-year projection up slightly from 6.2 percent to 6.4 percent, reflecting the stronger-than-expected growth momentum at that time. Despite the recent improvement in the property market, investment in the real estate sector was still being afflicted by the over-supply problem

in second and third-tier cities. As a result, the year-on-year growth of land sales remained in negative territory in the first quarter whereas the sold floor space surged up to 33 percent at the same time.

The real estate developers could accelerate investment in their acquired land to lock in investment return as soon as possible. However, in the face of increasing uncertainties surrounding economic perspectives, property developers (in particular private ones) were still reluctant to acquire new land to make more investment. Given the foregoing, BBVA expected the improvement in infrastructure investment would not be able to offset the downward trend in the growth of property and manufacturing investment.

The Travel and Tourism Industry

The outlook for travel and tourism in 2016 remained robust, despite economic fragilities and other sources of volatility in the wider market. The sector's GDP growth contribution was expected to accelerate and again outpace growth of the wider economy. Stronger growth in 2016 was likely to be underpinned by an improving global economy. The lowest oil prices in more than a decade were expected to continue to boost demand through lower transport costs, while household finances and disposable income were expected to benefit from reduced energy costs.

GDP Contribution

The direct contribution of travel and tourism to GDP was RMB 1,407.9 billion (2.1 percent of total GDP) in 2015 and was forecasted to rise by 6.1 percent in 2016 and by 7.4 percent per annum (from 2016-2026) to RMB 3,064.3 billion (2.6 percent of total GDP) in 2026.

The total contribution of travel and tourism to GDP was RMB 5,366.4 billion (7.9 percent of GDP) in 2015 and was forecasted to rise by 6.3 percent in 2016 and by 7.0 percent per annum to RMB 11,225.0 billion (9.4 percent of GDP) in 2026.

Visitor Exports and Investment

Money spent by foreign visitors to a country (or visitor exports) is a key component of the direct contribution of travel and tourism. In 2015, China generated RMB 384.6 billion in visitor exports. In 2016, this was expected to grow by 2.1 percent, and the country was expected to attract 60,263,000 international tourist arrivals. By 2026, international tourist arrivals were forecast to total 78,220,000, generating expenditure of RMB 404.2 billion, an increase of 0.3 percent per annum.

Travel and tourism was expected to have attracted capital investment of RMB 832.5 billion in 2015. This was expected to rise by 5.1 percent in 2016 and by 6.1 percent per annum (over the

next ten years) to RMB 1,579.7 billion in 2026. Travel and tourism's share of total national investment was expected to rise from 2.9 percent in 2016 to 3.4 percent in 2026.

Different Components of Travel and Tourism

Leisure travel spending (inbound and domestic) generated 79.3 percent of direct travel and tourism GDP in 2015 (RMB 2,675.4 billion) compared with 20.7 percent for business travel spending (RMB 699.0 billion). Leisure travel spending was expected to grow by 6.1 percent in 2016, to RMB 2,838.9 billion, and to rise by 7.0 percent per annum to RMB 5,607.3 billion in 2026. Business travel spending was expected to grow by 6.6 percent in 2016, to RMB 745.0 billion, and to rise by 8.8 percent per annum to RMB 1,727.3 billion in 2026.

Domestic travel spending generated 88.6 percent of direct travel and tourism GDP in 2015 compared with 11.4 percent for visitor exports (i.e. foreign visitor spending or international tourism receipts). Domestic travel spending was expected to grow by 6.7 percent in 2016, to RMB 3,191.4 billion, and to rise by 8.1 percent per annum to RMB 6,930.4 billion in 2026. Visitor exports were expected to grow by 2.1 percent in 2016 to RMB 392.5 billion and rise by 0.3 percent per annum to RMB 404.2 billion in 2026.

China Tourist Attractions: Grading and Standard[6]

Generally, the government directs and supports development of tourism on all levels. In order to make China's tourism planning more methodical and executable, an evaluation standard with major grades was created to rate the quality of tourist attractions.

The original evaluation standard of tourist attractions was released and implemented by the China National Tourism Administration ("CNTA") in 1999. It was a rating system that divided travel destinations into four categories: A (lowest quality), AA, AAA, and AAAA (highest quality). The rating system was modified in October 2004 with more rigorous evaluation standards and became effective on January 1, 2005, introducing a more upmarket AAAAA grade of tourist attractions into the rating system. By the end of 2015, a total of 186 tourist destinations were categorized as Grade AAAAA, with 1,284 tourist destinations categorized as Grade AAAA.

The rating criteria include: transportation, on-site tours, safety and security, cleanliness and sanitation, postal and telecommunication service, shopping, operation/management, tourism resources and environment protection, tourism resource attractiveness, image and branding, tourist arrivals, and tourist satisfaction.

[6] The following contents of the travel and tourism section of this valuation report are extracted from the Savills Property Appraisals for the CYH tourism locations in Anhui, Jiangxi, and Fujian.

According to CNTA the Grade AAAAA tourist attractions are of historical importance and culturally influential, including such attractions as the Forbidden City, the Summer Palace, and Temple of Heaven. Grade AAAA attractions are less significant in terms of history and culture. For example, Grade AAAA sites are expected to enjoy national importance and recognition and accommodate 500,000 tourist arrivals (with 30,000 overseas tourists). For Grade AAA, AA, and A tourist attractions, the same evaluation standard is applied. Grade AAA sites are required to possess inter-provincial influence and be able to accommodate 300,000 tourist arrivals per annum. Grade AA tourist attractions are considered significant within the province with a capacity to handle 100,000 tourist visits per year, while Grade A sites are local attractions that are designed to receive 30,000 tourists annually.

According to CNTA, Yunding Park was classified as a Grade AAAA tourist attraction. According to Jiangxi Province Tourism Administration, China Yang-Sheng Paradise was classified as a Grade AAAA tourist attraction and City of Caves was classified as a Grade AAA tourist attraction in 2015.

SUMMARY AND COMPANY OUTLOOK

The Company's ability to continue as a going concern is heavily dependent on the tourism industry and the appetite for its attractions: Yunding Park (Grade AAAA), China Yang-Sheng Paradise (Grade AAAA), City of Caves (Grade AAA), and Hua' An Tulou Cluster.

3. FINANCIAL REVIEW

The Company's historical income statements for the fiscal year ending ("FYE") December 31, 2011 through 2015, and the latest twelve months ("LTM") ending March 31, 2016 are presented on Exhibit 1 and 2. The Company's historical balance sheets as of FYE December 31, 2011 through 2015 and as of March 31, 2016 are presented on Exhibits 3 and 4.

During the course of our analysis we reviewed the Company's financial statements[7] to assess the extent to which the historical financial statements should be adjusted to remove nonrecurring, nonoperating, or otherwise nonbusiness transactions.

The CYH Form 10-K for the fiscal year ended December 31, 2015 identifies certain operational risk factors, with the Company stating that "because of the following factors, as well as other factors affecting the Company's financial condition and operating results, past financial performance should not be considered to be a reliable indicator of future performance, and investors should

[7] We received documents within the week prior to this report that allegedly included general ledger documentation; however, we were unable to identify documents within that production that appeared to be general ledgers.

not use historical trends to anticipate results or trends in future periods". The Company listed various business-related risks that we have selectively paraphrased below:

1. The substantial and continuing net losses, and significant on-going working capital deficit incurred in the past few years, may require CYH to change its business plan or may even cause CYH to not be able to continue operations if sufficient funding and/or additional cash from revenues is not realized. These matters raise substantial doubt regarding the Company's ability to continue as a going concern.

2. The Company may not be able to execute its business plan for the tourism operations.

3. In order to increase CYH revenues, the Company believes it must further expand its business operations. CYH cannot ensure that its business internal growth strategy will be successful, which may result in a negative impact on its growth, financial condition, results of operation, and cash flow.

4. In addition to its internal growth strategy, CYH may grow through strategic acquisitions. The Company cannot ensure that its acquisition growth strategy will be successful.

5. In the event of rapid growth of its business operations, CYH may experience a significant strain on its management and operational infrastructure. The Company's failure to manage growth will cause a disruption of its operations, resulting in the failure to generate revenues.

6. If CYH is not able to implement its strategies or expand its tourism operations and acquire additional tourist attractions, the Company's business operations and financial performance may be adversely affected.

7. Tourism is a competitive business which could adversely affect CYH financial performance.

8. Economic crisis or turmoil, or suppression on individual rights, may cause a downturn in China's tourism industry.

9. CYH may be directly and indirectly affected by unfavorable weather conditions or natural disasters that reduce the visits of its resorts and destinations.

10. The slow recovery of the global economic crisis could affect the overall availability and cost of external financing for CYH operations.

11. The Company has not yet contracted with local governments and may be unable to continue its land use rights from the government for its tourist development, as they currently do, which could negatively impact the Company's ability to continue to operate its tourist destinations.

12. The Company may not be able to continually manage and operate its tourism development and the termination of revenue sharing agreements will negatively impact its financial conditions and revenues.

13. The Company depends on key management personnel and the loss of their services could adversely affect their business.

14. The Company requires various licenses to operate its business, and the loss of or failure to renew any or all of these licenses could require that CYH suspend some or all of its operations. Also, the loss or misappropriation of the corporate chops, seals, or other controlling non-tangible assets of its People's Republic of China subsidiaries might delay or disrupt its business and adversely affect its revenues.

15. The Company may never pay any dividends to shareholders and it is a holding company that is dependent on receiving dividends or other distributions from its operating subsidiaries and variable interest entities, of which the operating subsidiaries are located in the PRC.

16. The Company does not carry any business interruption insurance, product liability or recall insurance, or third-party liability insurance.

17. Management exercises significant control over matters requiring shareholder approval, which may result in the delay or prevention of a change in its control.

18. The Company may incur significant costs to ensure compliance with United States corporate governance and accounting requirements.

19. If the Company fails to maintain an effective system of internal control over financial reporting, its ability to accurately and timely report financial results or prevent fraud may be adversely affected and investor confidence and the market price of CYH common shares may be adversely impacted.

20. Material weaknesses in CYH internal controls and financial reporting and its lack of a chief financial officer with sufficient U.S. GAAP experience may limit the Company's ability to prevent or detect financial misstatements or omissions. As a result, CYH financial reports may not be in compliance with U.S. GAAP. Any material weakness, misstatement or omission in the Company's financial statements will negatively affect

the market and the price of its stock which could result in significant loss to its investors.

21. The Company may have difficulty raising necessary capital to fund operations as a result of market price volatility for its shares of common stock.

22. The Company has a contractual relationship with Fujian Jiaoguang which may be in non-compliance with PRC laws and does not provide the same operational control as a direct equity interest.

INCOME STATEMENT

Based upon our review of the historical income statements, summarized on Exhibit 1, and the business risks asserted above, it is our opinion that the integrity of the CYH financial statements is questionable, that the Company is subject to going concern issues, and that the Company was operating at a net loss as of the valuation date. While making certain normalization adjustments and converting net income to cash flow would reduce the amount of the "negative", it is our opinion that such adjustments and conversion would not yield positive net income or cash flow as of the valuation date.

BALANCE SHEET

As shown on Exhibit 3, the Company's total assets during the reviewed period were as follows:

FYE 2011 – $194,619,089
FYE 2012 – $218,779,737
FYE 2013 – $276,601,283
FYE 2014 – $228,745,910
FYE 2015 – $218,717,490
As of March 31, 2016 – $217,038,424

Based upon our review of the balance sheets and SEC filings we have the following observations regarding the reviewed period:

1. The Company's largest asset is property and equipment, which has decreased each year since 2014. As of March 31, 2016, total property and equipment was $166,340,364 (76.64 percent of total assets). As of March 31, 2016, property and equipment was comprised of buildings, improvements and attractions, electronic equipment, transportation equipment, and office furniture.

2. As of March 31, 2016, the Company held approximately $3.8 million in cash.

3. As of March 31, 2016, the Company had approximately $306,498 in other receivables. These receivables were comprised of advances to employees ($215,266), security deposits ($57,435), and other ($33,797).

4. As of March 31, 2016, the Company had approximately $518,521 in advances and prepayments, separate from the employee advances above. These advances and prepayments were comprised of advance payments related China Yang-Sheng Paradise consumables ($359,443), advance payments related to City of Caves facilities ($57,246), advance payments related to China Yang-Sheng Paradise facilities ($49,290), advance payments related to Yunding Park resort facilities ($19,134), and other ($33,408).

5. As of March 31, 2016, the Company had approximately $42,771,640 in intangible assets. The Company's intangible assets are comprised of land use rights ($45,773,909) less accumulated amortization ($3,002,269). The land use rights represent the tourist attraction holdings.

6. As of March 31, 2016, the Company had approximately $1,432,061 in long-term prepayments. These long-term prepayments were comprised of prepayments for project planning, assessments, and consultation fees ($1,080,748), cooperative development ($251,265), and others ($100,048). The prepayments for project planning, assessments, and consultation fees represent advances relating to the planning, assessment, and consultation for the development of tourism destinations in Jiangxi province.

7. The Company held various bank loans (short-term and long-term) totaling approximately $130 million, including the current portion of long-term debt.

8. As of March 31, 2016, the Company had approximately $1,488,665 in accrued expenses and other payables. These accrued expenses and other payables were comprised of accrued payroll ($494,956), accrued local government fees ($448,399), unearned revenues ($206,316), security deposits payable ($199,780), welfare payable ($12,596), and other ($126,618).

9. The Company's book value of equity at the end of each fiscal year has decreased since 2014.

When considering the historical balance sheets, summarized on Exhibit 3, in conjunction with the business risks asserted above, it is our opinion that the integrity of the CYH financial statements is questionable and that the Company is subject to going concern issues. While assertions have been made regarding the Company's ability to retain its land use rights, we have not seen documentation that articulates and supports any specific concerns. As such, even though the

Company is subject to going concern issues, it is our opinion that the balance sheet provides a reasonable starting point for assessing CYH's baseline business value.

DIVIDEND PAYING CAPACITY

In a typical privately owned business there is no requirement to pay dividends to shareholders or members. By contrast, a publicly held company may disburse dividends to attract investors. The capacity to pay dividends is a very subjective consideration based upon the goals of the company as well as its cash flow.

A company's ability to pay dividends is largely a function of its ability to generate cash flow. There are no restrictions in the Company's articles of incorporation or bylaws that prevent the Company from declaring dividends. The Delaware General Corporation Law, however, does prohibit the Company's ability to declare dividends where, after giving effect to the distribution of the dividend:

1. The Company would not be able to pay its debts as they become due in the usual course of business.

2. The Company's total assets would be less than the sum of its total liabilities plus the amount that would be needed to satisfy the rights of shareholders who have preferential rights superior to those receiving the distribution.

There are also restrictions on how CYH's operating subsidiaries may pay dividends, and the Company's board of directors had not declared a dividend on its common stock during the last two fiscal years (through FYE 2015) or the subsequent interim period. As of FYE 2015 the Company anticipated that it would retain any future earnings for use in its business. Consequently, at that time it did not anticipate paying any cash dividends in the foreseeable future. The payment of dividends in the future would depend upon its results of operations, as well as its short-term and long-term cash availability, working capital, working capital needs and other factors, as determined by its board of directors. As of FYE 2015, except as may have been provided by applicable laws, there were no contractual or other restrictions on CYH's ability to pay dividends if it were to decide to declare and pay them.

ANALYSIS OF GOODWILL OR OTHER INTANGIBLE VALUE

In addition to determining the value of the tangible assets held by a company, it is necessary to determine whether any goodwill or other intangible assets exist and, if so, what value to place on said assets. Goodwill or intangible assets are typically reflected in the excess of the fair market value of a company over the fair market value of its underlying tangible assets. It is because of

goodwill that a potential investor would pay more for a company, as an operating entity, than the fair market value of its assets.

Given the Company's going concern issues and continued net losses, it is reasonable to assume that even though the Company has other intangible assets, goodwill may not exist and the value of CYH may not exceed the value of its underlying net assets (tangible assets plus intangible assets, excluding goodwill).

SUMMARY OF FINANCIAL REVIEW

The Company has suffered losses in recent years and is subject to going concern issues. As such, it is reasonable to assume that the value of CYH may not exceed the value of its underlying net assets.

4. VALUATION METHODOLOGY

The appraisal of any business interest or asset requires consideration of three basic approaches to determining business value: income, market, and asset. Under each approach, there are multiple methods that may be employed to derive value indications. The use of one or several approaches may be appropriate, depending upon the characteristics of the company and the information available.

BASIC APPROACHES TO VALUE

The income approach estimates value based upon the economic benefits (income or cash flow) that the company expects to generate. This approach generally takes the form of one of two methods: the income capitalization method or the discounted cash flow method. The income capitalization method calculates a value indication by capitalizing the economic benefits at a rate which reflects the risk of the business and the expected growth of the economic benefits. The discounted cash flow method involves forecasts of revenues, costs and expenses, and cash flow for a discrete period and a calculation of the value of the company at the end of that period[8]. All of these amounts are discounted to the valuation date at a rate commensurate with the risk associated with achieving those cash flows.

The market approach estimates value based upon indicators resulting from market transactions. This approach consists of collecting data on the valuation of similar companies whose securities are traded in the public markets, and, where available, for similar companies which have been

[8] The value that is calculated at the end of the discrete projection period is referred to as the "terminal value".

recently acquired. After studying the market data, the appraiser makes adjustments for comparability differences to derive value indications for the subject company. The market approach also encompasses the analysis of past transactions in the securities of the subject company.

The asset approach estimates value based upon the principle of substitution. That is, a prudent investor would pay no more for an asset than the amount for which that asset could be replaced. The replacement cost is then adjusted for losses in value (appraised depreciation) due to a variety of factors. For business entities, the asset approach most commonly consists of a net asset value analysis in which the individual assets and liabilities are restated at their respective fair market values to estimate the value of the equity.

As previously mentioned, the basic approach or approaches applicable to the appraisal of a particular company will depend upon the specific characteristics of the company. Generally, companies fall into two broad categories: going concern or asset holding. Most operating businesses are valued as going concerns using the income and/or market approaches, since it is anticipated that operating businesses have a certain amount of goodwill that is in excess of the underlying value of its assets. By comparison, asset holding entities are generally valued through the asset approach, principally through the application of a net asset value analysis. The asset approach may also be applicable to those operating businesses with significant value inherent in its assets relative to its operating earnings.

VALUATION METHODOLOGIES USED

There are primarily two methods under the income approach: the discounted cash flow method and the capitalized cash flow method, which is sometimes alternatively referred to as the income capitalization method. The discounted cash flow method is used when it is reasonably certain that the appraiser/management can project the operations of the company until such future time that the company's earnings will stabilize into perpetuity. The capitalized cash flow method is generally used when the company's historical operations are fairly indicative of its future operations, or when it is improbable that the appraiser/management will be able to project the company's future operations with any significant degree of certainty. While it is our opinion that the income approach is appropriate in this analysis, certain issues preclude its reasonable application, as discussed later in this report.

While we believe that the market approach is appropriate in this analysis, certain issues that prevent us from providing a reasonable application of the income approach also restrict our reasonable application of the market approach, as discussed later in this report.

The asset approach, which provides a baseline indication of the value of the Company, is appropriate in this analysis, as discussed later in this report.

5. VALUATION OF CHINA YIDA HOLDING, CO.

There are many factors that must be considered in the valuation of a business enterprise. Among them is the pattern of historical performance and earnings, the company's competitive market position, experience and quality of management, and marketability.

Our assessments of the income approach, market approach, and asset approach are discussed below.

INCOME APPROACH

Since a positive representative cash flow level as of the valuation date could not be ascertained, the capitalized cash flow method could not be applied.

While the discounted cash flow method can be applied even if valuation date cash flows are negative, its application only yields credible results if projected cash flows ultimately become positive such that the net present value is positive. While it is our understanding that management projections were not provided to our office, we did review representations of those projections through their incorporation into the Haven Report. It bears noting that since the three-year management projection did not result in positive cash flows, and since the Company's public filings discourage using historical financial information to project future operations, we do not believe it appropriate to apply the discounted cash flow method.

MARKET APPROACH

While consideration of the market approach is appropriate in this appraisal, as a practical matter the market approach is most helpful as an indication of the potential value of the business over and above the value of its net assets. As such, if the market approach indications under the guideline publicly traded method and the guideline transactions method are less than the Company's net asset value, the market approach indications lose relative significance.

As previously discussed, the Company's profitability metrics as of the valuation date are negative. Therefore, any market approach multiples applicable to profitability variables will not yield meaningful value indications. With this in mind, the only remaining multiples with probative value would be those based upon revenues or balance sheet variables. Since we are assessing the fair value of the Company without reduction for lack of control or lack of marketability, it is our opinion that market approach derivations based upon balance sheet variables would be less meaningful than value indications derived under the asset approach. As such, the only market approach multiple that may provide a reasonable indication of value based upon the Company's valuation date metrics are revenue multiples.

Using the Company's March 31, 2016 book value of equity as a guide, in order for the market approach to have relevance over and above the asset approach, we would need to conclude on an applicable revenue multiple that yielded a value, not discounted for lack of control, in excess of $217,038,424 (the amount of total assets). As of March 31, 2016, CYH had rolling 12-month revenues of $15,433,823, which implies that we would need to conclude on a revenue multiple in excess of 14x in order for the market approach to gain relevance over the asset approach. This implied minimum revenue multiple would need to increase if the asset approach yielded an adjusted net asset value in excess of book equity or if the revenue multiple was derived from noncontrolling transactions.

While we used CYH metrics to search for potential guideline publicly traded comparables and guideline transactions using data repositories including D&B Hoovers[9] and DealStats[10], we were unable to reach a consensus finding on a revenue multiple in excess of 14x. As such, it is our opinion that the market approach does not yield a meaningful value relative to the asset approach in this appraisal.

ASSET APPROACH

Revenue Ruling 59-60 states that in certain situations the value of a company's assets will receive primary consideration in the appraisal process. Specifically, Revenue Ruling 59-60 offers the following guidance:

> The value of the stock of a closely held investment or real estate holding company, whether or not family owned, is closely related to the value of the assets underlying the stock. For companies of this type the appraiser should determine the fair market values of the assets of the company. Operating expenses of such a company and the cost of liquidating it, if any, merit consideration when appraising the relative values of the stock and the underlying assets. The market values of the underlying assets give due weight to potential earnings and dividends of the particular items of property underlying the stock, capitalized at rates deemed proper by the investing public at the date of appraisal. A current appraisal by the investing public should be superior to the retrospective opinion of an individual. For these reasons, adjusted net worth should be accorded greater weight in valuing the stock of a closely held investment or real estate holding company,

[9] D&B Hoovers delivers comprehensive company, industry, and market intelligence. Its database is comprised of more than 120 million business records, with in-depth coverage of the world's top business enterprises.

[10] DealStats collects information on transactions of private and public companies and seeks to capture enough data for the user to make a comparison between the comparable transactions in the database and the user's subject company. Additionally, DealStats collects data that provide insight into the transaction. DealStats is a fully searchable and interactive online database covering transactions in more than 60 countries.

> whether or not family owned, than any of the other customary yardsticks of appraisal, such as earnings and dividend paying capacity.

Because of the net worth of the Company's underlying assets relative to its earnings/returns, it is our opinion that the asset approach merits the most consideration in this valuation.

In applying the net asset value method, we adjusted CYH's March 31, 2016 balance sheet to reflect the fair market value of assets and liabilities as of March 31, 2016. These adjustments, presented on Exhibit 5, were as follows:

> Note 1 – The tourist attractions appraised by Savills are incorporated in the intangible assets section of the CYH balance sheet. As such, we adjusted the value of the intangible assets to reflect the fair market value[11] indicated in Savills' appraisal reports dated March 24, 2017, excluding undisclosed assets. The adjustment reflects the incorporation of the following market values[12]:
>
> a. China Yang-Sheng Paradise – RMB 244 million ($37,860,789)
> b. Yunding Park – RMB 52 million ($8,068,693)
> c. City of Caves – RMB 14 million ($2,172,340)
>
> The fair market values above, when added to the $6,283,210 of "Others" in intangible assets[13], yields an adjusted total intangible assets value of $54,385,032.

Please note that the Savills reports assumed that "all land premium, costs of resettlement, and public utilities services have been fully paid". We have assumed that such payments have no impact on the net asset value adjustments discussed herein.

After making the adjustments referenced above and reflected on Exhibit 5, we determined that CYH had a net asset value of $88,160,321 as of March 31, 2016. Since the adjusted asset and liability amounts presented on Exhibit 5 may represent the fair market value of those assets and liabilities, the value indication of CYH's equity (assets minus liabilities) as of March 31, 2016 was approximately $88,160,321.

It bears noting that although financial information through or as of July 6, 2016 (the day before our valuation date) had been requested through discovery, we only received apparently pertinent

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[11] It bears noting that the Savills reports refer to its appraised real estate values as either market value (in the March 24, 2017 reports) or fair value (in the April 12, 2017 Assessment of Adjusted NAV report). For purposes of our analysis, we have assumed that the Savills appraised values as of March 31, 2016 represent fair market value. Nevertheless, we reserve the right to modify our analysis accordingly if that assumption changes.

[12] POPE 013311. It bears noting that the corresponding USD amounts differ from the Savills reports based upon exchange rate differences.

[13] POPE 013308.

information within the last week. While this allowed us to view select income statement activity and balance sheet metrics through or as of July 6, 2016, there are attendant issues with this data that remain unresolved as of this report date. These issues include but are not limited to data integrity (the last audited financial information is for the fiscal year ending 2015, the last 10-Q only included unaudited data through March 31, 2016, and we cannot assess the due diligence conducted in the presentation of the recently provided July 6, 2016 data) and the correlation of real estate values as of an earlier date.

Since the real estate appraisal data we received is as of March 31, 2016, for consistency we have used 10-Q-provided data through March 31, 2016 in our analysis and adjusted that data using real estate values as of that same date. Nevertheless, we reserve the right to update our analysis if deemed necessary as discovery continues.

6. THE APPLICABILITY OF VALUATION DISCOUNTS UNDER FAIR VALUE IN NEVADA

Nevada Revised Statues 92A.320 provides that, under fair value, customary and current valuation concepts and techniques should be used that are generally employed for similar businesses in the context of the transaction requiring appraisal, without discounting for lack of marketability or minority status.

Based upon the foregoing, the determination of fair value in Nevada would not include any shareholder-level discounts for lack of control or lack of marketability.

7. VALUATION CONCLUSION

Pursuant to the foregoing analyses, and given the factors and variables considered in the assessment of the income, market, and asset approaches, we have only considered the indication under the asset approach to be indicative of the Company's value as of July 7, 2016.

Based upon all of the pertinent facts and circumstances discussed within this report, it is our opinion that the fair value of a 100 percent interest in China Yida Holding, Co. as of July 7, 2016 was:

Eighty-Eight Million One Hundred Sixty Thousand Dollars
($88,160,000)

Assuming 3,914,580 outstanding shares as of the valuation date, the fair value on a unit basis approximates $22.52 per share. Please refer to Exhibit 6.

8. ASSUMPTIONS AND LIMITING CONDITIONS

This valuation is subject to the following assumptions and limiting conditions:

1. Information, estimates, and opinions contained in this report are obtained from sources considered to be reliable. However, we assume no liability for such sources.

2. Unless otherwise stated herein, the Company and/or its representatives warranted that the information they supplied was complete and accurate to the best of their knowledge and that the financial statement information reflects the Company's results of operations and financial condition. We have not independently verified such information, and we express no opinion on that information.

3. Possession of this report, or a copy thereof, does not carry with it the right of publication of all or part of it, nor may it be used for any purpose without the previous written consent of the appraiser, and in any event only with proper authorization.

4. None of the contents of this valuation report shall be conveyed to any third party or to the public through any means without our express written consent.

5. No investigation of titles to property or of any claims on ownership of the property by any individuals or company has been undertaken. Unless otherwise stated in this report, title is assumed to be clear and free of encumbrances and as provided to the appraiser.

6. We are not required to give testimony in court, or be in attendance during any hearings or depositions, with reference to the company being valued, unless previous arrangements have been made.

7. Unless otherwise provided for in writing and agreed to by both parties in advance, the extent of the liability for the completeness or accuracy of the data, opinions, comments, recommendations and conclusions shall not exceed the amount paid to the appraiser for professional fees, and then only to the party(ies) for whom this report was originally prepared.

8. The various estimates of value presented in this report are as of the valuation date. They apply to this valuation only and may not be used out of the context presented herein. Any other use of this report may lead the user to an incorrect conclusion for which we assume no liability.

9. The appraisal estimate of fair value reached in this report is necessarily based upon the definition of fair value as stated in Section 1. An actual transaction in the subject interest may be concluded at a higher value or lower value, depending upon the circumstances

surrounding the Company, the appraised business interest, and the motivations and knowledge of both the buyers and sellers at that time. We make no guarantees about what values individual buyers and sellers may reach in an actual transaction.

10. It should be specifically noted that this valuation assumes that the business will be competently managed and maintained by financially sound owners throughout the expected period of ownership. This appraisal engagement does not entail an evaluation of management's effectiveness, nor are we responsible for future marketing efforts and other management or ownership actions upon which actual results will depend.

11. No opinion is intended to be expressed for matters that require legal or other specialized expertise, investigation or knowledge beyond that customarily employed by appraisers valuing businesses.

12. It is assumed that there are no regulations of any government entity to control or restrict the use of the underlying assets, unless specifically referred to in the report, and that the underlying assets will not operate in violation of any applicable government regulations, codes, ordinances, or statutes.

13. Valuation reports may contain prospective financial information, estimates or opinions that represent the view of the appraiser about reasonable expectations at a particular point in time, but such information, estimates, or opinions are not offered as predictions or as assurances that a particular level of income or profit will be achieved or that specific events will occur.

14. We have assumed that there are no hidden or unexpected conditions of the business that would adversely affect value, other than as indicated in this report.

15. Hazardous substances, if present, can introduce an actual or potential liability that will adversely affect the marketability and value of a business. Such a liability may be in the form of immediate recognition of existing hazardous conditions or future liability that could stem from the release of currently non-hazardous contaminants. In the development of the opinion of value, no consideration was given to such liability or its impact on value. We have not taken into account any and all future environmental considerations and potential liability.

9. CERTIFICATION

The undersigned represent that to the best of their knowledge and belief:

1. The statements of fact in this report are true and correct.

2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and represent personal, impartial, and unbiased professional analyses, opinions, and conclusions.

3. Neither the appraiser(s) nor any officer, agent or employee of Anthem Forensics has any present or prospective interest in the business that is the subject of this report; neither does any consultant, officer, agent or employee have any personal interest with respect to the parties involved.

4. Neither the appraiser(s) nor any officer, agent or employee of Anthem Forensics has performed any services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

5. Neither the appraiser(s) nor any officer, agent or employee of Anthem Forensics has any bias with respect to the property that is the subject of this report or to the parties involved with this assignment.

6. Anthem Forensics' engagement in this assignment was not contingent upon developing or reporting predetermined results.

7. The compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

8. The analyses, opinions, and conclusions presented herein were developed, and this report was prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.

9. Other than Jennifer Allen, no one provided significant business valuation assistance to the undersigned relative to this report.



Joseph L. Leauanae, CPA, CITP, CFF, CFE, ABV, ASA
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APPENDIX 1: STANDARDS OF VALUE

In many appraisal situations the standard of value is legally mandated, either by law or by legally binding documents or contracts. In other cases it is a function of the wishes of the parties involved. The standard of value usually reflects an assumption as to who the buyer and the seller will be in a hypothetical or actual sales transaction regarding the subject assets, properties or business interest.[14]

The various standards of value are as follows:

1. Fair Market Value
2. Investment Value
3. Intrinsic or Fundamental Value
4. Fair Value under State Statutes
5. Fair Value for Financial Reporting

The American Society of Appraisers, through its Business Valuation Committee, has adopted standard of value definitions and published them in a Business Valuation Standards Glossary. This was done to ensure the quality of valuations by defining terms whose meanings are clear and consistent, such that appraisers, their clients, and other intended users can benefit from uniform interpretation.

FAIR MARKET VALUE

Fair market value is defined as the price, expressed in terms of cash equivalents, at which property would change hands between a hypothetical willing and able buyer and a hypothetical willing and able seller, acting at arm's length in an open and unrestricted market, when neither is under compulsion to buy or sell and when both have reasonable knowledge of the relevant facts.

[14] Shannon P. Pratt, et al., *Valuing a Business: The Analysis and Appraisal of Closely Held Companies, Fifth Edition* (New York, NY: McGraw Hill, 2008), p. 41.

INVESTMENT VALUE

Investment value is usually defined as the value to a particular holder. When analyzing investment value it must be remembered that said value often reflects scale economies and other synergies that can only be realized by that particular or specific holder.

Certain underlying differences often arise when comparing investment value and fair market value appraisals. These differences generally include disparate cash flow projections, dissimilar risk tolerance and/or required rates of return, contrasting debt structures and tax structures, and the fact that under the investment value standard it is often possible to determine scale economies and synergies based upon operations already controlled by a particular holder.

INTRINSIC VALUE

Intrinsic value is the value based upon fundamental financial analysis without consideration of the vagaries of the market. It is an analytical judgment of value based upon perceived characteristics inherent in an investment. This value is the amount an investor considers the "true" or "real" value of an investment.

FAIR VALUE UNDER STATE STATUTES

In business valuation, fair value is primarily a legal standard of value used in specific transactions. Fair value is used, without limitation, in dissenting shareholder and oppression suits and varies from one jurisdiction to another, depending on statute and case law.

In states that have adopted the Model Business Corporation Act, fair value is defined as follows:

> Fair Value, with respect to a dissenter's shares, means the value of the shares immediately before the effectuation of the corporate action to which the dissenter objects, excluding any appreciation or depreciation in anticipation of the corporate action unless exclusion would be inequitable.[15]

[15] Shannon P. Pratt, et al., *Valuing a Business: The Analysis and Appraisal of Closely Held Companies, Fifth Edition* (New York, NY: McGraw Hill, 2008), p. 45.

FAIR VALUE FOR FINANCIAL REPORTING

Despite the similarity in name, fair value for financial reporting is quite distinct from fair value in the context of state statutes. Fair value for financial reporting is defined by the Financial Accounting Standards Board's Accounting Standards Codification (ASC) Topic 820, Fair Value Measurements and Disclosures as "the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date." ASC Topic 820 replaced FAS 157, the previous fair value guidance for financial reporting.

China Yida Holding, Co. v. Pope Investments, LLC, et al.
Valuation of China Yida Holding Co. and Subsidiaries
Valuation Date: July 7, 2016

HISTORICAL INCOME STATEMENTS **EXHIBIT 1**

Source: SEC Filings

Description	FYE[1] December 31, 2011	2012	2013	2014	2015	LTM[2] March 31, 2016
Accounting Basis	*Accrual*	*Accrual*	*Accrual*	*Accrual*	*Accrual*	*Accrual*
Revenues						
Revenues	$ -	$ -	$ -	$ -	$ 14,509,124	$ 15,433,823
Other income	-	-	-	-	-	-
Advertisement	32,969,701	16,993,999	2,910,612	-	-	-
Tourism	9,240,159	10,611,890	9,457,821	13,124,152	-	-
Total Revenues	42,209,860	27,605,889	12,368,433	13,124,152	14,509,124	15,433,823
Cost of Goods Sold						
Cost of Goods Sold	-	-	-	-	9,562,829	9,769,448
Advertisement	8,463,917	5,360,780	2,045,765	-	-	-
Tourism	5,050,485	6,068,111	4,214,436	9,053,904	-	-
Total Cost of Goods Sold	13,514,402	11,428,891	6,260,201	9,053,904	9,562,829	9,769,448
Gross Profit	28,695,458	16,176,998	6,108,232	4,070,248	4,946,295	5,664,375
Operating Expenses:						
Selling expenses	4,917,097	6,691,946	9,582,502	10,037,292	9,528,549	9,238,780
General and administrative expenses	4,793,723	5,130,592	7,527,230	7,595,484	6,839,614	6,644,377
Impairment of long-lived assets	-	-	-	4,384,335	-	-
Total Operating Expenses	9,710,820	11,822,538	17,109,732	22,017,111	16,368,163	15,883,157
Operating Profit (Loss)	18,984,638	4,354,460	(11,001,500)	(17,946,863)	(11,421,868)	(10,218,782)
Other Income (Expense):						
Other expenses, net	(101,528)	(320,975)	(119,700)	(394,144)	(504,975)	(474,465)
Interest income	94,910	39,798	82,821	10,672	14,219	16,808
Interest expense	(257,472)	(1,833,196)	(5,538,473)	(8,207,752)	(8,240,163)	(8,590,626)
Less: provision for income tax	(6,770,841)	(2,847,274)	(133,323)	-	-	-
Net (loss) from discontinued operations	-	-	355,778	(7,127,362)	-	-
OCI - Foreign currency translation gain	5,719,978	1,359,722	4,308,861	(876,069)	(5,120,711)	(3,787,407)
Comprehensive (income) loss attributable to non-controlling interest	(40,878)	275,219	-	-	-	-
Total Other Income (Expense)	(1,355,831)	(3,326,706)	(1,044,036)	(16,594,655)	(13,851,630)	(12,835,690)
Pre-Tax Income	$ 17,628,807	$ 1,027,754	$ (12,045,536)	$ (34,541,518)	$ (25,273,498)	$ (23,054,472)

Notes

1 FYE = Fiscal Year Ending
2 LTM = Latest Twelve Months

China Yida Holding, Co. v. Pope Investments, LLC, et al.
Valuation of China Yida Holding Co. and Subsidiaries
Valuation Date: July 7, 2016

COMMON SIZE INCOME STATEMENTS **EXHIBIT 2**

Source: SEC Filings

Description	FYE December 31, 2011	2012	2013	2014	2015	LTM March 31, 2016
Revenues						
Revenues	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%
Other income	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Advertisement	78.11%	61.56%	23.53%	0.00%	0.00%	0.00%
Tourism	21.89%	38.44%	76.47%	100.00%	0.00%	0.00%
Total Revenues	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Cost of Goods Sold						
Cost of Goods Sold	0.00%	0.00%	0.00%	0.00%	65.91%	63.30%
Advertisement	20.05%	19.42%	16.54%	0.00%	0.00%	0.00%
Tourism	11.97%	21.98%	34.07%	68.99%	0.00%	0.00%
Total Cost of Goods Sold	32.02%	41.40%	50.61%	68.99%	65.91%	63.30%
Gross Profit	67.98%	58.60%	49.39%	31.01%	34.09%	36.70%
Operating Expenses:						
Selling expenses	11.65%	24.24%	77.48%	76.48%	65.67%	59.86%
General and administrative expenses	11.36%	18.59%	60.86%	57.87%	47.14%	43.05%
Impairment of long-lived assets	0.00%	0.00%	0.00%	33.41%	0.00%	0.00%
Total Operating Expenses	23.01%	42.83%	138.33%	167.76%	112.81%	102.91%
Operating Profit (Loss)	44.98%	15.77%	-88.95%	-136.75%	-78.72%	-66.21%
Other Income (Expense):						
Other expenses, net	-0.24%	-1.16%	-0.97%	-3.00%	-3.48%	-3.07%
Interest income	0.22%	0.14%	0.67%	0.08%	0.10%	0.11%
Interest expense	-0.61%	-6.64%	-44.78%	-62.54%	-56.79%	-55.66%
Less: provision for income tax	-16.04%	-10.31%	-1.08%	0.00%	0.00%	0.00%
Net (loss) from discontinued operations	0.00%	0.00%	2.88%	-54.31%	0.00%	0.00%
OCI - Foreign currency translation gain	13.55%	4.93%	34.84%	-6.68%	-35.29%	-24.54%
Comprehensive (income) loss attributable to non-controlling interest	-0.10%	1.00%	0.00%	0.00%	0.00%	0.00%
Total Other Income (Expense)	-3.21%	-12.05%	-8.44%	-126.44%	-95.47%	-83.17%
Pre-Tax Income	41.76%	3.72%	-97.39%	-263.19%	-174.19%	-149.38%

China Yida Holding, Co. v. Pope Investments, LLC, et al.
Valuation of China Yida Holding Co. and Subsidiaries
Valuation Date: July 7, 2016

HISTORICAL BALANCE SHEETS **EXHIBIT 3**

Source: SEC Filings

Description	As of December 31, 2011	2012	2013	2014	2015	As of March 31, 2016
Accounting Basis	*Accrual*	*Accrual*	*Accrual*	*Accrual*	*Accrual*	*Accrual*
ASSETS						
Current Assets:						
Cash	$ 5,684,847	$ 6,572,995	$ 2,157,738	$ 958,664	$ 5,481,292	$ 3,818,204
Accounts receivable, net	129,849	179,699	571,637	343,807	272,703	993,270
Other receivables, net	4,940,389	176,548	268,835	148,828	201,394	306,498
Advances and prepayments	1,881,427	1,824,420	1,361,194	838,933	536,308	518,521
Prepayments - current portion	207,117	397,690	659,050	832,207	845,922	857,866
Current assets of discontinued operations	-	-	587,329	-	-	-
Total Current Assets	12,843,629	9,151,352	5,605,783	3,122,439	7,337,619	6,494,359
Property and Equipment:						
Building and other depreciable assets	118,985,598	155,864,921	193,947,515	201,217,566	197,673,931	166,340,364
Gross property and equipment	118,985,598	155,864,921	193,947,515	201,217,566	197,673,931	166,340,364
Accumulated depreciation	(8,392,018)	(12,936,631)	(11,227,887)	(24,046,209)	(30,497,638)	-
Net property and equipment	110,593,580	142,928,290	182,719,628	177,171,357	167,176,293	166,340,364
Total Property and Equipment	110,593,580	142,928,290	182,719,628	177,171,357	167,176,293	166,340,364
Intangible assets						
Intangible assets	37,455,323	69,244,544	55,181,798	48,071,885	45,475,647	42,771,640
Gross intangible assets	37,455,323	69,244,544	55,181,798	48,071,885	45,475,647	42,771,640
Accumulated amortization	(5,100,313)	(7,606,183)	(7,344,157)	(1,652,535)	(2,698,204)	
Net intangible assets	32,355,010	61,638,361	47,837,641	46,419,350	42,777,443	42,771,640
Total Intangible Assets	32,355,010	61,638,361	47,837,641	46,419,350	42,777,443	42,771,640
Other Assets:						
Construction in progress	25,964,029	-	-	-	-	
Long-term prepayments	12,758,763	5,061,734	2,707,374	2,032,764	1,426,135	1,432,061
Deferred tax assets	104,078	-	-	-	-	-
Non-current assets of discontinued operations	-	-	37,730,857	-	-	-
Total Other Assets	38,826,870	5,061,734	40,438,231	2,032,764	1,426,135	1,432,061
TOTAL ASSETS	$ 194,619,089	$ 218,779,737	$ 276,601,283	$ 228,745,910	$ 218,717,490	$ 217,038,424
LIABILITIES AND EQUITY						
Current Liabilities:						
Accounts payable	$ 91,385	$ 48,798	$ 565,694	$ 713,414	$ 396,318	$ 401,603
Short-term loans	943,619	1,586,294	2,454,108	1,954,047	1,848,514	1,860,638
Long-term debt - current portion	3,761,894	6,808,376	6,871,502	3,256,746	3,388,943	3,411,170
Current obligations under airtime rights commitment	2,359,169	1,545,582	-	-	-	-
Accrued expenses and other payables	638,175	1,101,228	1,019,391	1,364,863	1,338,021	1,488,665
Taxes payable	1,223,528	312,464	27,895	38,922	34,785	54,326
Deferred tax liabilities	67,644	-	-	-	-	-
Due to related parties	-	-	35,596,962	31,680,942	2,082,013	4,519,087
Current liabilities of discontinued operations	-	-	2,110,055	-	-	-
Total Current Liabilities	9,085,414	11,402,742	48,645,607	39,008,934	9,088,594	11,735,489
Long-Term Liabilities, net of current portion:						
Long-term obligations under airtime rights commitment	1,548,928	-	-	-	-	-
Long-term debt	26,040,732	48,643,945	78,531,462	83,047,011	128,158,429	128,756,006
Non-current liabilities of discontinued operations	-	-	8,135,018	-	-	-
Total Long-Term Liabilities	27,589,660	48,643,945	86,666,480	83,047,011	128,158,429	128,756,006
TOTAL LIABILITIES	36,675,074	60,046,687	135,312,087	122,055,945	137,247,023	140,491,495
Equity						
Retained earnings	87,715,182	87,435,678	71,183,496	41,902,382	17,365,260	11,984,487
Net income	-	-	-	-	-	-
Preferred stock	-	-	-	-	-	-
Common stock	3,911	3,915	3,915	3,915	3,915	3,915
Additional paid in capital	49,127,209	49,163,705	49,163,705	49,163,705	49,163,705	49,163,705
Accumulated other comprehensive income	12,484,116	13,791,374	18,388,750	17,512,681	12,388,257	12,845,492
Statutory reserve	2,549,330	2,549,330	2,549,330	2,549,330	2,549,330	2,549,330
Noncontrolling interest	6,064,267	5,789,048	-	-	-	-
Total Equity	157,944,015	158,733,050	141,289,196	111,132,013	81,470,467	76,546,929
TOTAL LIABILITIES AND EQUITY	$ 194,619,089	$ 218,779,737	$ 276,601,283	$ 233,187,958	$ 218,717,490	$ 217,038,424

China Yida Holding, Co. v. Pope Investments, LLC, et al.
Valuation of China Yida Holding Co. and Subsidiaries
Valuation Date: July 7, 2016

COMMON SIZE BALANCE SHEETS **EXHIBIT 4**

Source: SEC Filings

Description	As of December 31, 2011	2012	2013	2014	2015	As of March 31, 2016
ASSETS						
Current Assets:						
Cash	2.92%	3.00%	0.78%	0.42%	2.51%	1.76%
Accounts receivable, net	0.07%	0.08%	0.21%	0.15%	0.12%	0.46%
Other receivables, net	2.54%	0.08%	0.10%	0.07%	0.09%	0.14%
Advances and prepayments	0.97%	0.83%	0.49%	0.37%	0.25%	0.24%
Prepayments - current portion	0.11%	0.18%	0.24%	0.36%	0.39%	0.40%
Current assets of discontinued operations	0.00%	0.00%	0.21%	0.00%	0.00%	0.00%
Total Current Assets	6.60%	4.18%	2.03%	1.37%	3.35%	2.99%
Property and Equipment:						
Building and other depreciable assets	61.14%	71.24%	70.12%	87.97%	90.38%	76.64%
Gross property and equipment	61.14%	71.24%	70.12%	87.97%	90.38%	76.64%
Accumulated depreciation	-4.31%	-5.91%	-4.06%	-10.51%	-13.94%	0.00%
Net property and equipment	56.83%	65.33%	66.06%	77.45%	76.43%	76.64%
Total Property and Equipment	56.83%	65.33%	66.06%	77.45%	76.43%	76.64%
Intangible assets						
Intangible assets	19.25%	31.65%	19.95%	21.02%	20.79%	19.71%
Gross intangible assets	19.25%	31.65%	19.95%	21.02%	20.79%	19.71%
Accumulated amortization	-2.62%	-3.48%	-2.66%	-0.72%	-1.23%	0.00%
Net intangible assets	16.62%	28.17%	17.29%	20.29%	19.56%	19.71%
Total Intangible Assets	16.62%	28.17%	17.29%	20.29%	19.56%	19.71%
-						
Other Assets:						
Construction in progress	13.34%	0.00%	0.00%	0.00%	0.00%	0.00%
Long-term prepayments	6.56%	2.31%	0.98%	0.89%	0.65%	0.66%
Deferred tax assets	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%
Non-current assets of discontinued operations	0.00%	0.00%	13.64%	0.00%	0.00%	0.00%
Total Other Assets	19.95%	2.31%	14.62%	0.89%	0.65%	0.66%
TOTAL ASSETS	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
LIABILITIES AND EQUITY						
Current Liabilities:						
Accounts payable	0.05%	0.02%	0.20%	0.31%	0.18%	0.19%
Short-term loans	0.48%	0.73%	0.89%	0.85%	0.85%	0.86%
Long-term debt - current portion	1.93%	3.11%	2.48%	1.42%	1.55%	1.57%
Current obligations under airtime rights commitment	1.21%	0.71%	0.00%	0.00%	0.00%	0.00%
Accrued expenses and other payables	0.33%	0.50%	0.37%	0.60%	0.61%	0.69%
Taxes payable	0.63%	0.14%	0.01%	0.02%	0.02%	0.03%
Deferred tax liabilities	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%
Due to related parties	0.00%	0.00%	12.87%	13.85%	0.95%	2.08%
Current liabilities of discontinued operations	0.00%	0.00%	0.76%	0.00%	0.00%	0.00%
Total Current Liabilities	4.67%	5.21%	17.59%	17.05%	4.16%	5.41%
Long-Term Liabilities, net of current portion:						
Long-term obligations under airtime rights commitment	0.80%	0.00%	0.00%	0.00%	0.00%	0.00%
Long-term debt	13.38%	22.23%	28.39%	36.31%	58.60%	59.32%
Non-current liabilities of discontinued operations	0.00%	0.00%	2.94%	0.00%	0.00%	0.00%
Total Long-Term Liabilities	14.18%	22.23%	31.33%	36.31%	58.60%	59.32%
TOTAL LIABILITIES	18.84%	27.45%	48.92%	53.36%	62.75%	64.73%
Equity						
Retained earnings	45.07%	39.97%	25.74%	18.32%	7.94%	5.52%
Net income	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Preferred stock	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Common stock	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Additional paid in capital	25.24%	22.47%	17.77%	21.49%	22.48%	22.65%
Accumulated other comprehensive income	6.41%	6.30%	6.65%	7.66%	5.66%	5.92%
Statutory reserve	1.31%	1.17%	0.92%	1.11%	1.17%	1.17%
Noncontrolling interest	3.12%	2.65%	0.00%	0.00%	0.00%	0.00%
Total Equity	81.16%	72.55%	51.08%	48.58%	37.25%	35.27%
TOTAL LIABILITIES AND EQUITY	100.00%	100.00%	100.00%	101.94%	100.00%	100.00%

China Yida Holding, Co. v. Pope Investments, LLC, et al.
Valuation of China Yida Holding Co. and Subsidiaries
Valuation Date: July 7, 2016

NET ASSET VALUE METHOD **EXHIBIT 5**

Description	As of March 31, 2016	FMV Adjustments Note	FMV Adjustments Amount	Adjusted as of March 31, 2016
ASSETS				
Current Assets:				
Cash	$ 3,818,204			$ 3,818,204
Accounts receivable, net	993,270			993,270
Other receivables, net	306,498			306,498
Advances and prepayments	518,521			518,521
Prepayments - current portion	857,866			857,866
Total Current Assets	6,494,359		-	6,494,359
Property and Equipment:				
Building and other depreciable assets	166,340,364			166,340,364
Gross property and equipment	166,340,364		-	166,340,364
Accumulated depreciation	-			-
Net property and equipment	166,340,364		-	166,340,364
Total Property and Equipment	166,340,364		-	166,340,364
Intangible assets				-
Intangible assets	42,771,640	1	11,613,392	54,385,032
Gross intangible assets	42,771,640		11,613,392	54,385,032
Accumulated amortization	-			-
Net intangible assets	42,771,640		11,613,392	54,385,032
Total Intangible Assets	42,771,640		11,613,392	54,385,032
Other Assets:				
Long-term prepayments	1,432,061			1,432,061
Total Other Assets	1,432,061		-	1,432,061
TOTAL ASSETS	$ 217,038,424		$ 11,613,392	$ 228,651,816
LIABILITIES				
Current Liabilities:				
Accounts payable	401,603			401,603
Short-term loans	1,860,638			1,860,638
Long-term debt - current portion	3,411,170			3,411,170
Accrued expenses and other payables	1,488,665			1,488,665
Taxes payable	54,326			54,326
Due to related parties	4,519,087			4,519,087
Total Current Liabilities	11,735,489		-	11,735,489
Long-Term Obligations, net of current portion:				
Long-term debt	128,756,006			128,756,006
Total Long-Term Obligation	128,756,006		-	128,756,006
TOTAL LIABILITIES	$ 140,491,495		$ -	$ 140,491,495
Value Indication from the Net Asset Value Method				**$ 88,160,321**
				To Exhibit 6

Note

1 To reflect the FMV indicated in Savills' appraisal reports dated March 24, 2017 and adjusted to remove undisclosed assets.

China Yida Holding, Co. v. Pope Investments, LLC, et al.
Valuation of China Yida Holding Co. and Subsidiaries
Valuation Date: July 7, 2016

SUMMARY OF FAIR VALUE **EXHIBIT 6**

Description	Ref	Amount
Asset Approach - Net Asset Value Method	Exhibit 5	$ 88,160,321
Value Indication for Company		88,160,000
Percentage ownership being valued		23.62%
Fair value of a 23.62% interest in China Yida Holding, Co. as of July 7, 2016		**$ 20,820,000**
Number of shares outstanding		**3,914,580**
Fair value per share as of July 7, 2016		**$ 22.52**

EXHIBIT 7

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Attorneys for Petitioner

DISTRICT COURT

CLARK COUNTY, NEVADA

CHINA YIDA HOLDING, CO., a Nevada corporation,

Petitioner,

v.

POPE INVESTMENTS, LLC, a Delaware limited liability company; POPE INVESTMENTS II, LLC, a Delaware limited liability company; and ANNUITY & LIFE REASSURANCE, LTD., an unknown limited company;

Respondents.

Case No. A-16-746732-P

Dept. No. XXVII

NOTICE OF ENTRY OF ORDER GRANTING PETITIONER CHINA YIDA HOLDING CO.'S MOTION FOR SUMMARY JUDGMENT

PLEASE TAKE NOTICE that an Order Granting Petitioner China Yida Holding Co.'s Motion for Summary Judgment was entered in the above-captioned matter on September 9, 2019. A copy of said Order is attached hereto.

DATED this 9th day of September, 2019.

HOLLAND & HART LLP

/s/ J. Robert Smith
J. Robert Smith, Esq. (SBN 10992)
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
Attorneys for Petitioner

Docket 79807 Document 2020-29661

Case Number: A-16-746732-P

CERTIFICATE OF SERVICE

I hereby certify that on the 9th day of September, 2019, a true and correct copy of the foregoing **NOTICE OF ENTRY OF ORDER GRANTING PETITIONER CHINA YIDA HOLDING CO.'S MOTION FOR SUMMARY JUDGMENT** was served by the following method(s):

☑ Electronic: by submitting electronically for filing and/or service with the Eighth Judicial District Court's Odyssey eFileNV Electronic Filing system and serving all parties with an email address on record, as indicated below, pursuant to Administrative Order 14-2 and Rule 9 of the .N.E.F.C.R. That date and time of the electronic proof of service in place of the date and place of deposit in the U.S. Mail.

Peter L. Chasey, Esq.
CHASEY LAW OFFICES
3295 N. Fort Apache Road, Suite 110
Las Vegas, Nevada 89129

Attorneys for Respondents

❒ U.S. Mail: by depositing same in the United States mail, first class postage fully prepaid to the persons and addresses listed below:

❒ Email: by electronically delivering a copy via email to the following e-mail address:

❒ Facsimile: by faxing a copy to the following numbers referenced below:

/s/ Yalonda Dekle
An Employee of HOLLAND & HART LLP

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DISTRICT COURT

CLARK COUNTY, NEVADA

CHINA YIDA HOLDING, CO., a Nevada corporation,

Petitioner,

v.

POPE INVESTMENTS, LLC, a Delaware limited liability company; POPE INVESTMENTS II, LLC, a Delaware limited liability company; and ANNUITY & LIFE REASSURANCE, LTD., an unknown limited company;

Respondents.

Case No. A-16-746732-P

Dept. No. XXVII

ORDER GRANTING PETITIONER CHINA YIDA HOLDING, CO.'S MOTION FOR SUMMARY JUDGMENT

This matter came before the Court on a Motion for Summary Judgment (the "Motion") filed by Petitioner China Yida Holding, Co. (hereinafter "CYH"). On July 18, 2019, this Court heard oral argument on the Motion. J. Robert Smith, Esq. of Holland & Hart, LLP appeared on behalf of CYH. Peter L. Chasey, Esq. of the law firm Chasey Law Offices, appeared on behalf of the Respondents Pope Investments, LLC, Pope Investments II, LLC, and Annuity & Life Reassurance, Ltd. (collectively "Respondents"). After carefully considering the pleadings, briefs, exhibits, and arguments of counsel, and good cause appearing therefore, this Court hereby

☐ Voluntary Dismissal	☒ Summary Judgment
☐ Involuntary Dismissal	☐ Stipulated Judgment
☐ Stipulated Dismissal	☐ Default Judgment
☐ Motion to Dismiss by Deft(s)	☐ Judgment of Arbitration

makes the following findings and conclusions, and issues this Order granting Summary Judgment in favor of CYH.

I. FINDINGS OF FACT

1. CYH is a Nevada domestic corporation.

2. At all relevant times herein, CYH's stock was listed and traded on the NASDAQ Capital Market under the ticker symbol "CNYD."

3. Respondents were stockholders of CYH.

4. On March 10, 2016, CYH issued a press release announcing its entry into a Merger Agreement with China Yida Holding Acquisition Co. (hereinafter "Acquisition").

5. CYH and Acquisition subsequently agreed to amend the Merger Agreement.

6. On April 13, 2016, CYH filed its Form 8-K with the United States Securities and Exchange Commission (SEC) disclosing that CYH and Acquisition entered into an Amended and Restated Agreement and Plan of Merger ("Amended Merger Agreement").

7. The Amended Merger Agreement declared that Acquisition "shall be merged with and into [CYH], the separate corporate existence of Acquisition shall thereupon cease and [CYH] shall continue as the surviving company of the Merger."

8. The Amended Merger Agreement also stated that:

> "Each Company Share other than Excluded Shares that is issued and outstanding immediately prior to the Effective Time shall be canceled and cease to exist and automatically converted, subject to Section 2.7(b), into the right to receive $3.32 in cash without interest . . . .
>
> Each Dissenting Share that is issued and outstanding immediately prior to the Effective Time shall be cancelled and cease to exist, in consideration for the right to receive the fair value of such Dissenting Share as provided in Section 2.7(c). . . . [and]
>
> Each Principal Share that is issued and outstanding immediately prior to the Effective Time shall remain in effect as issued and outstanding shares of the Company. . . ."

9. The Amended Merger Agreement also called for a special meeting of the CYH's stockholders for a vote on the Merger.

10. The stockholders would be notified of the special meeting if they held CYH stock as of the record date, which was to be set by CYH's board.

11. As disclosed to the SEC and the CYH stockholders, the record date was set as the close of business on May 24, 2016.

12. The stockholders of record as of May 24, 2016 were then notified of the special meeting of the stockholders to take place on June 28, 2016 to vote on the merger.

13. Included within the notice to the stockholders was a paragraph stating that:

> You have a statutory right to dissent from the Merger and demand payment of the fair value of your shares of Company Common Stock as determined in a judicial appraisal proceeding in accordance with Chapter 92A (Section 300 through 500 inclusive) of the NRS . . . . A copy of Dissenters' Rights Provisions is attached as Annex E hereto. Any failure to comply with the Dissenters' Rights Provisions will result in an irrevocable loss of such right. Shareholders seeking to exercise their statutory right of dissent are encouraged to seek advice from legal counsel. Please see "Dissenters' Rights for Holders of Common Stock" beginning on page 66 for additional information.

14. The notice to stockholders also included a "Questions and Answers" section to "address briefly some question [stockholders] may have regarding the special meeting and the Merger." Included within the Questions and Answers section was the following:

> Q: Am I entitled to exercise dissenters' or appraisal rights instead of receiving the Merger Consideration for my shares of Company Common Stock?
>
> A: Yes, Nevada law provides that you may dissent from the disposal of assets. If you do not comply with the procedures governing dissenters' rights set forth in the Nevada Revised Statutes and explained elsewhere in this proxy statement, you may lose your dissenters' and appraisal rights. Shareholders considering exercising dissenter's rights should consult legal counsel. You are urged to review the section of this proxy statement entitled "Dissenters' Rights for Holders of Common Stock beginning on page 66 and Annex E for a more complete discussion of dissenters' rights.

15. On June 14, 2016, each of the Respondents sent a letter to CYH notifying it of their intent to demand payment for their shares if the proposed merger transaction was approved at the special meeting of the stockholders.

16. At the special meeting on June 28, 2016, the Merger was approved and adopted by CYH's stockholders.

17. The Meeting Minutes from the June 28, 2016 special meeting of stockholders identified a resolution by CYH's Board of Directors authorizing, approving and adopting the Amended Merger Agreement.

18. On July 8, 2016, CYH's stock was removed from listing on the NASDAQ Capital Market.

19. On July 25, 2016, each of the Respondents sent CYH a signed "Demand for Payment Form" notifying CYH that each of the Respondents:

> [E]lects to exercise dissenter's rights pursuant to Section 92A.300 to 92A.500, inclusive, of the Nevada Revised Statutes (the "NRS") with respect to the Merger, and demands payments for all shares of Company capital stock beneficially owned by the undersigned.

20. On August 30, 2016, CYH, through its counsel, sent a letter to each of the Respondents notifying them that pursuant to NRS 92A.460(1) CYH would pay the amount CYH estimates to be the fair value of Respondents' shares, plus accrued interest.

21. CYH valued its stock at $3.32 per share.

22. CYH then paid Respondents for their shares based on the price of $3.32 per share.

23. On September 21, 2016, each of the Respondents served CYH with a "Dissenter's Estimate of Fair Value and Demand for Payment" pursuant to NRS 92A.480.

24. Respondents estimated the fair value of the CYH's stock to be $23.28 per share.

25. On November 15, 2016, CYH commenced this action pursuant to NRS 92A.490, which requires the subject corporation within 60 days after a demand is received to petition the District Court to determine the fair value of the company's shares.

II. CONCLUSIONS OF LAW

1. NRS 92A.380 generally authorizes a stockholder of a corporation to dissent from certain corporate actions and have the District Court determine the fair value of the corporation's stock. Consummation of a plan of merger in which the domestic corporation is a constituent entity is a corporate action authorizing dissenter's rights. NRS 92A.380(1)(a).

2. NRS 92A.380(1), however, only authorizes dissenter's rights "[e]xcept as otherwise provided in NRS 92A.370 and 92A.390 . . . ."

3. NRS 92A.390(1) prohibits a stockholder from pursuing dissenter's rights with respect to a plan of merger if the corporation's stock is a "covered security." As that statute expressly states:

> There is no right of dissent with respect to a plan of merger, conversion or exchange in favor of stockholders of any class or series which is:
>
> (a) covered security under section 18(b)(1)(A) or (B) of the Securities Act of 1933, 15 U.S.C. §77r(b)(1)(A) or (B), as amended;
>
> ***
>
> unless the corporation issuing the class or series or the resolution of the board of directors approving the plan of merger, conversion or exchange expressly provide otherwise.

4. 15 U.S.C. §77r explains that a covered security is "a security designated as qualified for trading in the national market system pursuant to section 78k–1(a)(2) of this title that is listed, or authorized for listing, on a national securities exchange (or tier or segment thereof) . . . ."

5. Simply stated, a "covered security" is one that is traded on a national securities exchange.

6. The SEC lists the NASDAQ Capital Market as a covered security. 17 C.F.R. §230.146(b)(1)(v).

7. It is undisputed that securities traded on the NASDAQ Capital Market are covered securities.

8. Because securities traded on the NASDAQ Capital Market are covered securities, NRS 92A.390(1)(a) applies to a plan of merger involving such stocks and there is no right of dissent pursuant to NRS 92A.380, absent certain exceptions. This is known as the market-out exception. *See City of N. Miami Gen. Emps. Ret. Plan v. Dr Pepper Snapple Grp., Inc.*, 189 A.3d 188, 201 (Del. Ch. 2018) (explaining that the market-out exception provides that stockholders are not entitled to dissenter's rights when stock is listed on a national securities exchange); *see also Klotz v. Warner Commc's, Inc.*, 674 A.2d 878, 879 (Del. 1995) (holding that "appraisal is not available if the shares to be appraised were widely held or traded on a national securities exchange.").

9. It is undisputed that CYH's stock was traded on the NASDAQ Capital Market until July 8, 2016, when the NASDAQ Stock Market LLC filed SEC Form 25 to remove CYH's stock from listing.

10. It is also undisputed that CYH's stock was listed and traded on the NASDAQ Capital Market on the record date of May 24, 2016.

11. Thus, it is undisputed that CYH's stock was a covered security at all relevant times herein.

12. Because CYH's stock is a covered security and was traded on the NASDAQ at the time the stockholders were entitled to receive notice of and to vote at the meeting of stockholders to act upon the Merger, the market-out exception in NRS 92A.390(1)(a) applies unless an exception to the market-out exception exists.

13. One such exception to the market-out exception is if the corporation required stockholders of any class or series of shares to accept anything other than cash or shares for their stock. NRS 92A.390(3).

14. It is undisputed that CYH offered, and Respondents accepted, cash for their shares of CYH stock. Accordingly, the Court finds this exception is inapplicable in this case.

15. The other exceptions to the market-out exception are set forth in NRS 92A.390.

16. Although a stockholder has no right to dissent if the corporation's stock is a covered security, a stockholder may still dissent if "the articles of incorporation of the corporation issuing the class or series or the resolution of the board of directors approving the plan of merger, conversion or exchange expressly provide otherwise." NRS 92A.390(1).

17. It is undisputed that CYH's articles of incorporation did not provide its stockholders with the right of dissent. Accordingly, an exception based on the articles of incorporation is inapplicable.

18. The only remaining exception to the market-out exception that would permit Respondents to exercise dissenter's rights is if "a resolution of the board of directors approving the plan of merger, conversion or exchange expressly provide otherwise."

19. The June 28, 2016 Special Meeting Minutes identified a resolution that authorized, approved and adopted the Amended Merger Agreement, but such resolution did not expressly provide CYH's stockholders dissenter's rights or waivee the market-out exception pursuant to NRS 92A.390(1)(a).

20. In addition, neither the Special Meeting Minutes nor the resolution identified therein discussed, mentioned or referenced any statute under NRS Chapter 92A, dissenter's rights, a stockholder's right to dissent, a stockholder's right to a fair value determination, or the market-out exception under NRS 92A.390(1), therefore, the Court finds that the CYH Board of Directors did not expressly provide its stockholders with dissenter's rights or that CYH was waiving the market-out exception.

21. Therefore, the market-out exception applies.

22. Despite the applicability of the market-out exception, Respondents raise several arguments that they still maintain dissenter's rights.

23. First, Respondents argue that the Amended Merger Agreement provides CYH's stockholders with dissenter's rights, which the CYH Board of Directors authorized, approved, and adopted. Respondents' argument is misplaced.

24. The plain language of NRS 92A.390(1) requires a resolution from a corporation's board of directors expressly providing its shareholders with dissenter's rights despite the market-out exception afforded to the corporation under NRS 92A.390(1)(a). *Knickmeyer v. State ex. rel. Eighth Judicial Dist. Ct.*, 408 P.3d 161, 166 (Nev. Ct. App. 2017) ("In interpreting a statute, [courts] begin with its plain meaning and consider the statute as a whole, awarding meaning to each word, phrase, and provision, while striving to avoid interpretations that render any words superfluous or meaningless."). Black's Law Dictionary defines express to mean "[c]learly and unmistakably communicated; stated with directness and clarity." *Express*, Blacks' Law Dictionary (11th ed. 2019).

25. The Amended Merger Agreement is not a resolution by the Board.

26. For this reason alone, Respondents' argument fails.

27. Respondents' argument also fails because the language in the Amended Merger Agreement does not expressly provide for dissenter's rights and/or waive the provisions of NRS 92A.390(1)(a).

28. Respondents also point to statements in a May 25, 2016 Proxy Statement (Schedule 14A) filed with the SEC to support their argument that CYH informed its stockholders that they had dissenter's rights. But like the Amended Merger Agreement, the Proxy Statement is not a resolution by the Board, and therefore does not meet the exception set forth in NRS 92A.390(1).

29. Respondents maintain that Nevada dissenter's rights statutes are meant to protect minority shareholders from being unfairly impacted by the majority shareholders' decision to approve a merger, and such statutes should be liberally construed. Respondents argue that CYH waived the market-out exception and is estopped from relying on the market-out exception based on the terms of the plan of merger as disclosed and summarized in CYH's notice of shareholders meeting to approve the plan of merger such that notions of justice and fairness should allow Respondents to pursue dissenter's rights. Respondents' argument is unavailing.

30. The Nevada Legislature included the market-out exception for publicly traded companies, with certain limited exceptions. To the extent Respondents believe the market-out exception codified in NRS 92A.390(1) to be unjust or unfair, their remedy lies with the Legislature, not this Court.

31. Respondents also argue that CYH affirmatively represented in the Amended Merger Agreement and Proxy Statement that its shareholders had dissenter's rights, and that such affirmative representations constitute a waiver or an estoppel preventing CYH from asserting the market-out exception. Respondents' argument fails for several reasons.

32. First, waivers of statutory rights are not favored. To waive statutory rights, a party's waiver must be clearly and unmistakably established. *DRG/Beverly Hills, Ltd. v. Chopstix Dim Sum Cafe & Takeout III, Ltd.*, 35 Cal.Rptr.2d 515, 518 (1994); *see also* 28 Am.Jur.2d *Estoppel and Waiver* §200. The language cited by Respondents in the Amended Merger Agreement and Proxy Statement do not constitute a clear and unmistakable waiver of CYH's statutory right to the market-out exception codified in NRS 92A.390.

33. Second, where the Legislature permits a particular limited waiver upon the satisfaction of a set of conditions, it intends that no other related waivers are permitted. *In re Marriage of Fell*, 64 Cal.Rptr.2d 522, 526–27 (1997); *see also* 28 Am. Jur. 2d *Estoppel and Waiver* §200.

34. Here, the Legislature permitted corporations covered by the market-out exception to waive their statutory right to the market-out exception by the corporation's board of directors passing a resolution expressly providing that its stockholders are entitled to pursue dissenter's rights despite the market-out exception. Because the Legislature already provided a method of waiver upon the satisfaction of a set of conditions, no other related waivers are permitted.

35. The Court has carefully considered Respondents' remaining arguments and deems them to be without merit.

36. Given the foregoing, the Court concludes that pursuant to NRS 92A.390, stockholders of a corporation do not have the right to dissent when the corporation's stock is a covered security absent certain exceptions.

37. CYH's stock was a covered security because the stock traded on the NASDAQ Capital Market at all relevant times herein.

38. Because CYH's stock was a covered security, Respondents do not have the right to dissent.

39. Respondents have not identified any exceptions that would entitle them to pursue dissenter's rights with respect to CYH.

40. No genuine issues of material fact remain that would preclude entry of summary judgment.

41. CYH is therefore entitled to judgment as a matter of law.

III. ORDER

NOW THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. Petitioner China Yida Holding, Co.'s Motion for Summary Judgment is GRANTED.

2. Judgment is hereby entered as a matter of law in favor of Petitioner China Yida Holding, Co. and against Respondents Pope Investments, LLC, Pope Investments II, LLC, and Annuity & Life Reassurance, Ltd.

3. Respondents Pope Investments, LLC, Pope Investments II, LLC, and Annuity & Life Reassurance, Ltd. do not have the right to dissent pursuant to NRS 92A.390 and are therefore precluded from pursuing dissenter's rights or a fair value determination of their stock of China Yida Holding, Co.

4. Petitioner may file an Application for Attorney's Fees to the extent it believes it has a basis to do so within 14 days of entry of this Order.

DATED this 5 day of Sept., 2019.

Nancy L Allf
DISTRICT COURT JUDGE

Submitted by:

J. Robert Smith, NSB #10992
Susan M. Schwartz, NSB #14270
Holland & Hart, LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
Attorneys for Petitioner China Yida Holding, Co.

Approved as to form:

Peter L. Chasey
Chasey Law Offices
3295 N. Fort Apache Road, Suite 110
Las Vegas, Nevada 89129
Attorneys for Respondents

13491354_v2

4. Petitioner may file an Application for Attorney's Fees to the extent it believes it has a basis to do so within 14 days of entry of this Order.

DATED this _____ day of _____, 2019.

_____
DISTRICT COURT JUDGE

Submitted by:

_____
J. Robert Smith, NSB #10992
Susan M. Schwartz, NSB #14270
Holland & Hart, LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
Attorneys for Petitioner China Yida Holding, Co.

Approved as to form:

_____
Peter L. Chasey
Chasey Law Offices
3295 N. Fort Apache Road, Suite 110
Las Vegas, Nevada 89129
Attorneys for Respondents

Exhibit 8

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MEMC
J. Robert Smith (SBN 10992)
Joshua M. Halen (SBN 13885)
HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
Phone: 702.669.4600
Fax: 702.669.4650
jrsmith@hollandhart.com
jmhalen@hollandhart.com

Attorneys for Petitioner

DISTRICT COURT

CLARK COUNTY, NEVADA

CHINA YIDA HOLDING, CO. a Nevada corporation,

Petitioner,

v.

POPE INVESTMENT, LCC, a Delaware limited liability company; POPE INVESTMENTS II, LLC, a Delaware limited liability company; and ANNUITY & LIFE REASSURANCE, LTD., an unknown limited company,

Respondent.

Case No. A-16-746732-P
Dept. No. XXVII

PETITIONER'S MEMORANDUM OF COSTS AND DISBURSEMENTS

HOLLAND & HART LLP
9555 HILLWOOD DRIVE, 2ND FLOOR
LAS VEGAS, NV 89134

China Yida Holding, Co. ("CYH"), by and through its counsel of record Holland & Hart LLP, hereby submits the following Memorandum of Costs and Disbursements:

Clark County Electronic Filing Fees	$312.00
Computerized Research	$96.09
Copies of official documents to be used as exhibits	$34.00
Court Reporter	$2,835.80
Delivery Services	$286.40
Expert Fees	$51,611.87[1]

[1] CYH requests expert fees in excess of $1,500 as "the circumstances surrounding the expert's testimony were of such necessity as to require the larger fee." NRS 18.005(5). In determining whether to grant costs to the prevailing party in excess of $1,500, courts consider factors such as the importance of the expert's testimony to the party's case, the extent and nature of the work performed by the expert, whether the expert conducted independent investigations or testing, and

Travel related charges including Airfare, Lodging, Meals, Transportation	$3,950.56
Witness Fees	$990.00
TOTAL	$4,940.56

Documentation in support of the foregoing costs is attached hereto. Based upon the foregoing, Petitioner respectfully requests that an award of costs be issued against Respondents in the amount of $60,116.72.

HOLLAND & HART LLP
9555 HILLWOOD DRIVE, 2ND FLOOR
LAS VEGAS, NV 89134

---

the fee actually charged and paid by the party. *See Frazier v. Drake*, 131 Nev. 632, 650-51, 357 P.3d 365, 377-78 (Ct. App. 2015) (providing non-exhaustive, non-exclusive list of factors for courts to consider when awarding expert witness costs above statutory limit).

This case concerned a fair value determination of CHY's stock as demanded by Respondents, pursuant to NRS Ch. 92A. The term "fair value" means the value of the stock determined "using customary and current valuation concepts and techniques generally employed for similar businesses in the context of the transaction requiring appraisal." NRS 92A.320(2). In Nevada, "both the dissenting stockholder and the corporation have the burden of proving their respective valuation conclusions by a preponderance of the evidence in the district court. Final responsibility for determining fair value, however, lies with the court, which must make its own independent value determination." *Am Ethanol, Inc. v. Cordillera Fund. L.P.*, 127 Nev. 147, 154-55, 252 P.3d 663, 667 (2011). Dissenting shareholder suits are commonly referred to as the "battle of the experts" as "the outcome of [dissenter's rights suits] largely depends on [a court's] acceptance, rejection, or modification of the views of the parties' valuation experts." *Global GT LP v. Golden Telecom, Inc.*, 993 A.2d 497, 498 (Del. Ch. 2010). As CHY was required to prove the fair value of its stock using customary and current valuation concepts and techniques in order to prevail at trial, the retention of its expert witnesses was essential to this case. Further, as seen in the attached reports, this case required a valuation of a Chinese company and of Chinese real estate. As the expert witnesses were required to provide a valuation to determine the fair value of CHY's before the subject merger, CHY should be awarded its full expert witness fees of $51,611.87, pursuant to NRS 18.005(5).

STATE OF NEVADA)
)
WASHOE COUNTY)

Joshua M. Halen, being duly sworn, states that affiant is the attorney for the plaintiff and has personal knowledge of the above costs and disbursements expended; that the items contained in the above memorandum are true and correct to the best of this affiant's knowledge and belief; and that the said disbursements have been necessarily incurred and paid in this action.

DATED this 16th day of September, 2019.

Joshua M. Halen

STATE OF NEVADA)
: ss
WASHOE COUNTY)

SUBSCRIBED AND SWORN to before me this 16th day of September, 2019, by Joshua M. Halen.

AMANDA DE LA ROSA
Notary Public - State of Nevada
Appointment Recorded in Washoe County
No: 97-4405-2 - Expires October 2, 2021

Notary Public

The undersigned does hereby affirm that the preceding document does not contain the social security number of any person

SUBMITTED BY:

J. Robert Smith (NSB 10992)
Joshua M. Halen (
HOLLAND & HART LLP
5441 Kietzke Lane, Second Floor
Reno, Nevada 89511
Attorneys for Plaintiff

HOLLAND & HART LLP
9555 HILLWOOD DRIVE, 2ND FLOOR
LAS VEGAS, NV 89134

CERTIFICATE OF SERVICE

I hereby certify that on the 16th day of September, 2019, a true and correct copy of the foregoing **MEMORANDUM OF COSTS** was served by the following method(s):

☑ Electronic: by submitting electronically for filing and/or service with the Eighth Judicial District Court's e-filing system and served on counsel electronically in accordance with the E-service list to the following email addresses:

Peter L. Chasey, Esq.
CHASEY LAW OFFICES
3295 N. Fort Apache Road, Suite 110
Las Vegas, Nevada 89129

Attorneys for Respondents

☐ U.S. Mail: by depositing same in the United States mail, first class postage fully prepaid to the persons and addresses listed below:

☐ Email: by electronically delivering a copy via email to the following e-mail address:

☐ Facsimile: by faxing a copy to the following numbers referenced below:

☐ Receipt of Copy:

/s/ Audrey Brown
An Employee of Holland & Hart LLP

13363443_v1

HOLLAND & HART LLP
9555 HILLWOOD DRIVE, 2ND FLOOR
LAS VEGAS, NV 89134

SUMMARY

AMOUNT	DESCRIPTION
$522.50	TOTAL - Clark County Electronic Filing Fees
$2,532.50	TOTAL - Computerized Research
$34.00	TOTAL - Copies of Official Documents
$2,835.80	TOTAL - Court Reporter
$286.40	TOTAL - Deliver Services
$51,611.87	TOTAL - Expert Fees
$3,950.56	TOTAL - Travel related charges including Airfare, Lodging, Meals, Transportation
$990.00	TOTAL - Witness fee
$62,763.63	TOTAL COSTS

Clark County Filing Fees

DATE	BILLED	AMOUNT	DESCRIPTION
11/15/2016	$3.50	$3.50	Clark County: Initial Appearance Fee Disclosure
11/15/2016	$3.50	$3.50	Clark County: Petition for: (1) Declaratory Relief and; (2) Fair Value Determination
11/15/2016	$270.00	$270.00	Clark County: Petition for: (1) Declaratory Relief and; (2) Fair Value Determination
12/1/2016	$3.50	$3.50	Clark County: Summons
12/1/2016	$3.50	$3.50	Clark County: Summons - Civil and Acceptance of Service
12/1/2016	$3.50	$3.50	Clark County: Summons-Civil
12/1/2016	$3.50	$3.50	Clark County: Summons-Civil
1/6/2017	$3.50	$3.50	Clark County: First Amended Petition for Fair Value Determination;
6/6/2017	$3.50	$3.50	Clark County: Joint Case Conference Report
12/8/2017	$3.50	$3.50	Clark County: Stipulation and Order to Extend Rebuttal Expert Disclosure Deadline
12/11/2017	$3.50	$3.50	Clark County: Notice of Entry of Stipulation and Order to Extend Rebuttal Expert Disclosure Deadline
12/17/2018	$3.50	$3.50	Clark County: Notice of Entry of Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines
12/17/2018	$3.50	$3.50	Clark County: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines
3/22/2019	$3.50	$3.50	Clark County: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines
3/23/2019	$3.50	$3.50	Clark County: Notice of Entry of Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines
5/22/2019	$203.50	$203.50	Clark County: Petitioner China Yida Holdings, Co.'s Motion for Summary Judgment
	$522.50	$522.50	TOTAL - Clark County Electronic Filing Fees

Status	Name	Firm	Served	Date Opened
Not Sent	Susan Schwartz	Holland & Hart LLP	No	Not Opened
Not Sent	Jenny Sparks	Holland & Hart	No	Not Opened
Not Sent	Cyndy Arnold .		No	Not Opened
Not Sent	Andrea M. Champion .		No	Not Opened

Parties with No eService

Name	Address
China Yida Holding Co	

Name	Address
Pope Investments LLC	

Name	Address
Pope Investments II LLC	

Name	Address
Annunity & Life Reassurance Ltd	

Fees

Motion for Summary Judgment - MSJD (CIV)

Description	Amount
Filing Fee	$200.00

Filing Total: $200.00

Declaration - DECL (CIV)

Description	Amount
Filing Fee	$0.00

Filing Total: $0.00

Declaration - DECL (CIV)

Description	Amount
Filing Fee	$0.00

Filing Total: $0.00

Appendix - APEN (CIV)

Description	Amount

Filing Fee	$0.00
	Filing Total: $0.00

Total Filing Fee	$200.00
E-File Fee	$3.50
	Envelope Total: $203.50

Party Responsible for Fees	China Yida Holding Co	**Transaction Amount**	$203.50
Payment Account	District Court Draw Down	**Transaction Id**	5281543
Filing Attorney	Susan Schwartz	**Order Id**	004334866-0
Transaction Response	Authorized		

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Client # 92547-0002
Tkpr # 2404
Amount $ 203.50
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Computerized Research

DATE	BILLED	AMOUNT	DESCRIPTION
3/5/2019	$71.50	$71.50	Westlaw
3/6/2019	$102.00	$102.00	Westlaw
3/6/2019	$214.50	$214.50	Westlaw
3/12/2019	$51.00	$51.00	Westlaw
3/13/2019	$51.00	$51.00	Westlaw
3/25/2019	$51.00	$51.00	Westlaw
3/27/2019	$71.50	$71.50	Westlaw
3/27/2019	$102.00	$102.00	Westlaw
3/28/2019	$102.00	$102.00	Westlaw
4/1/2019	$51.00	$51.00	Westlaw
4/3/2019	$71.50	$71.50	Westlaw
4/4/2019	$51.00	$51.00	Westlaw
5/7/2019	$71.50	$71.50	Westlaw
5/9/2019	$143.00	$143.00	Westlaw
5/9/2019	$286.00	$286.00	Westlaw
5/10/2019	$51.00	$51.00	Westlaw
5/10/2019	$143.00	$143.00	Westlaw
5/21/2019	$71.50	$71.50	Westlaw
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5/30/2019	$178.00	$178.00	Westlaw
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6/24/2019	$51.00	$0.00	Westlaw
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6/27/2019	$357.50	$0.00	Westlaw
6/28/2019	$51.00	$0.00	Westlaw
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Copies of Official Documents

DATE	BILLED	AMOUNT	DESCRIPTION
4/17/2019	$34.00	$34.00	Nevada Secretary of State - Entity Copies: C20190405-1665. Certified copies of official documents to be used as exhibits
	$34.00	$34.00	TOTAL - Copies of Official Documents

STATE OF NEVADA

BARBARA K. CEGAVSKE
Secretary of State

KIMBERLEY PERONDI
Deputy Secretary
for Commercial Recordings



Commercial Recordings Division
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Carson City, NV 89701-4201
Telephone (775) 684-5708
Fax (775) 684-7138

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HOLLAND & HART LLP

NV

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Total					$34.00

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Total		$34.00

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NV

STATE OF NEVADA

BARBARA K. CEGAVSKE
Secretary of State

KIMBERLEY PERONDI
Deputy Secretary
for Commercial Recordings

OFFICE OF THE
SECRETARY OF STATE

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202 N. Carson Street
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April 17, 2019

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Reference Number: 00011290934-59
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Through Date:

The undersigned filing officer hereby certifies that the attached copies are true and exact copies of all requested statements and related subsequent documentation filed with the Secretary of State's Office, Commercial Recordings Division listed on the attached report.

Document Number(s)	Description	Number of Pages
20120774337-26	Articles of Incorporation	2 Pages/1 Copies

Respectfully,
Barbara K. Cegavske

Barbara K. Cegavske
Secretary of State

Certified By: Paul Reyes
Certificate Number: C20190405-1665

DATE	BILLED	AMOUNT	DESCRIPTION	
6/17/2019	$1,010.85	$1,010.85	Depo International (45-0581340); INVOICE#: 47176; DATE: 6/17/2019 - Orginal & One Eltronic Certified Transcript	Court Reporter
6/12/2019	$949.05	$949.05	Oasis Reporting Services	Court Reporter
6/25/2019	$875.90	$875.90	Epig Hong Kong, Limited; INVOICE#: HK1005319; DATE: 6/25/2019 - Deposition Transcripts	Court Reporter
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Invoice No.	Invoice Date	Job No.
47176	6/17/2019	42684
Job Date	**Case No.**	
5/31/2019	A-16-746732-P	
Case Name		
China Yida Holding Co. vs. Pope Investments, LLC, et al.		
Payment Terms		
Due upon receipt (1.5%/mo & collection)		

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Invoice Date : 6/17/2019
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BU ID : 2-DI LV
Case No. : A-16-746732-P
Case Name : China Yida Holding Co. vs. Pope Investments, LLC, et al.

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41361	6/12/2019	34185
Job Date	**Case No.**	
5/31/2019	A-16-746732-P	
Case Name		
China Yida Holding, Co. v. Pope Investments, LLC, et al.		
Payment Terms		
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J. Robert Smith
Holland & Hart LLP
9555 Hillwood Drive
Second Floor
Las Vegas NV 89134

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Joseph L. Leauanae, CPA	136.00 Pages	720.80
Exhibit	105.00 Pages	68.25
Half-Day Attendance		115.00
E-Bundle With O&1 and No Hard Copy		25.00
Local Delivery		20.00
	TOTAL DUE >>>	**$949.05**
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*** A 3.5% credit card processing fee will be charged on all invoices paid by credit card. ***
Thank you for your business!

Tax ID: 26-3403945

Phone: 702-669-4600 Fax:702-669-4650

Please detach bottom portion and return with payment.

J. Robert Smith
Holland & Hart LLP
9555 Hillwood Drive
Second Floor
Las Vegas NV 89134

INVOICE APPROVED FOR PAYMENT
Vendor *
Ofc/GL * 92547.0002
Client * 5507
Tkpr * 949.05
Amount $
By
Date 8/1/2019

Remit To: **Oasis Reporting Services, LLC**
400 South Seventh Street
Suite 400, Box 7
Las Vegas NV 89101

Invoice No. : 41361
Invoice Date : 6/12/2019
Total Due : $ 949.05
AFTER 7/12/2019 PAY $1,043.96

(no late fee will be charged, per Ashley at Oasis)

Job No. : 34185
BU ID : 1-MAIN
Case No. : A-16-746732-P
Case Name : China Yida Holding, Co. v. Pope Investments, LLC, et al.

Epiq Hong Kong, Limited
Suites 1102-1104, 11/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong
Phone: +852 2522 1998 | Fax: +852 2522 1575
Email: hongkong@epiqglobal.com

epiq

Holland & Hart LLP
9555 Hillwood Drive
2nd Floor
Las Vegas, Nevada 89134
United States

Invoice #: HK1005319
Invoice Date: 6/25/2019
Our Job #: 38862
Customer Order #:

Attention: J. Robert Smith

Terms: 14 days from date of invoice **Due Date:** 7/9/2019

China Yida Holdings v
Pope Investments & Annuity
& Life Reassurance
May 16, 2019

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
Minhua Chen (May 16, 2019)				
Deposition Transcript - First copy to other parties (Standard)	100.00	Pg	3.00	300.00
Exhibit copies	138.00	Pg	0.55	75.90
Video sync	5.00	Ea	100.00	500.00

RECEIVED
JUL 03 2019
Financial Services

INVOICE APPROVED FOR PAYMENT
Vendor 60623
Ofc/GL 67
Client 92547.0002
Tkpr 550 6086
Amount $ 875.90
By
Date 7/2/2019

Sales & Use Tax Accrual

City	67	GL-23201
State		GL-23202
City Consumption		GL-23201
State Consumption		GL 23202
Exempt from tax	✓	
Tax Included		

900575077

Total Invoice: USD 875.90

NOTES:
1. This is a computer generated invoice. No signature is required.
2. Please write our invoice # on the reverse of the cheque or on your payment reference for wire transfer.
3. Invoices are payable within the stated terms otherwise 2% interest will be charged per month on past due accounts.
4. The invoice amount is nett of all bank charges. All bank charges should be borne by the client.

Payment by Wire Transfer:
Beneficiary Name: Epiq Hong Kong, Limited
Bank Name: The Hong Kong & Shanghai Banking Corporation Limited
Swift Code: HSBCHKHHHKH
Bank Code: 004
HKD Account #: 499-183796-001
USD Account #: 499-183796-201

Payment by Cheque, please send to:
Epiq Hong Kong, Limited
Suites 1102-1104, 11/F, Central Plaza
18 Harbour Road
Wanchai
Hong Kong
Attention: Finance Department

Delivery Services

DATE	BILLED	AMOUNT	DESCRIPTION
11/18/2016	$12.50	$12.50	Runners charge: Document attached - Three (3) Summons (original & 1 of each); District Court; have Clerk issue;
11/18/2016	$12.50	$12.50	Runners charge: Document attached - Summons (3 copies); Petition, IAFD and Acceptance and Civil Cover Sheet; deliver to Peter L. Chasey, 3295 North. Fort Apache Rd., Suite 110, Las Vegas, Nevada 89129 - telephone: 702-233-0393;
3/27/2017	$12.50	$12.50	Runners Charge: File orig (Req for Exemption) with ADR & bring back conformed copy.
3/27/2017	$12.50	$12.50	Runners Charge: File Orig Req for Exemption with ADR & bring back conformed copy.
5/19/2017	$12.50	$0.00	Runners Charge: Deliver check to CC Law Library, then delivery letter to ADR office
10/5/2017	$12.50	$12.50	Runners charge: Doc attached - Stipulation & Order to Continue Discovery. Deliver to Peter Chasey - Chasey Law Offices, 3295 N. Fort Apache Rd., Suite 110, Las Vegas Nevada 89129
12/5/2017	$12.50	$12.50	Runners charge: Doc attached - Stipulation & Order to Extend the Rebuttal Disclosure Deadline. Pick up from Chasey Law Offices, 3295 N. Fort Apache Rd., Suite 110, Las Vegas Nevada 891029.
12/5/2017	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order to Extend the Rebuttal Disclosure Deadline; deliver to Department 27
12/7/2017	$12.50	$12.50	Runners Charge: Doc attached - Stipulation & Order to Extend the Rebuttal Disclosure Deadline; pick up from Department 27
11/21/2018	$12.50	$12.50	Runners charge: Document attached - 3 sets of ROGS and RFP and ROCs; deliver to Chasey Law Offices, 3295 North Ft. Apache, Suite 110; ROC from Chasey Law Offices
11/26/2018	$12.50	$12.50	Runners charge: Document attached - 3 Sets of ROGS and RFP and ROCs; deliver to Chasey Law Offices, 3295 North Ft. Apache, Suite 110; ROC from Chasey Law Offices
12/11/2018	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines. District Court; pick up original signature from Chasey; pick up from Peter Chasey - 3295 North Fort Apache Road, Suite 10, Las Vegas, Nevada 89129; hand Deliver both original signatures on SAO to Department 27

Delivery Services

12/14/2018	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; District Court; pick up from Department 27 - if not in outbox, buzz the JEA
3/21/2019	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; pick up from Peter Chasey - 3295 North Fort Apache Road, Suite 110
3/22/2019	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; District Court, deliver to Department 27
5/22/2019	$12.50	$12.50	Runners charge: Doc attached - Petitioner's Motion for Summary Judgment; District Court; courtesy copy for Judge - Department 27;
5/31/2019	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order Re-Noticing Petitioner's Motion for Summary Judgment; District Court; courtesy copy hand deliver to Judge - Department 27
	$212.50	$200.00	Subtotal
4/13/2017	$19.21	$19.21	NEXT DAY AIR, International Busine, Christian Bendixen Haven, Columbus, OH, 1Z78E3A50194097152
5/14/2019	$67.19	$67.19	COM. NEXT DAY AIR, Rob Smith, Esq., Holland & Hart LLP, LAS VEGAS, NV, 1Z78E3A5NT90926688
	$86.40	$86.40	Subtotal
	$298.90	$286.40	TOTAL - Deliver Services

Holland & Hart
3930 Howard Hughes Parkway, Fourth Floor
Las Vegas, Nevada 89169
(702) 222-2500

RUNNER INSTRUCTION FORM

☑ **URGENT**

SAVE COPY TO DM5 CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **11/18/16** Time Requested: 3:43 PM Requestor: **Gaylene** Ext. **3013** Atty. **JRS** 5507

Client/Matter No.: 92547.0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: 3 Summons (orig. & 1 of each)

Original + 3 copies

≅ ***10:30 a.m. Date:*** **11-21-16** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☒ Indicate Court Instruction: ***Have Clerk Issue***

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ RECEIPT OF COPY FROM: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: _____ **Date:** 11/21 **Time Completed:** _____
Signature of Runner

Holland & Hart
3930 Howard Hughes Parkway, Fourth Floor
Las Vegas, Nevada 89169
(702) 222-2500

RUNNER INSTRUCTION FORM

☑ **URGENT**

SAVE COPY TO DM5 CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 11/18/16 Time Requested: 3:47 PM Requestor: Gaylene Ext. 3013 Atty. JRS 5507

Client/Matter No.: 92547.0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Summons (3 copies); Petition, IAFD and Acceptance & Civil Cover Sheet

Original + 3 copies

≅ ***2:30 p.m. Date***: 11-21-16 RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☐ Court: _____ ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: ***Peter L Chasey, 3295 N. Fort Apache Rd., Ste. 110, Las Vegas 89129*** Phone No.:

tel 702-233-0393 Phone No.:

☐ RECEIPT OF COPY FROM: _____ Phone No.:

_____ Phone No.:

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: _____ **Date:** 11/21 **Time Completed:** _____
Signature of Runner

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **3/27/17** Time Requested: 9:15 AM Requestor: **yjd** Ext. **664626** Atty. **AMC** 58625

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Request for Exemption from Arbitration

Original + 1 copies

≅ ***10:30 a.m.*** Date: **03/27/17** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☒ Indicate Court Instruction: ***See Special Instructions***

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☒ Special Instructions: ***Please file original with ADR (Phoenix bldg.) and bring back conformed copy.***

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: _____ **Date:** 3/27 **Time Completed:** _____
Signature of Runner

Document5 Revised 01/20/09

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9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 5/19/17 Time Requested: 10:14 AM Requestor: yjd Ext. 664626 Atty. AMC 58635

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Deliver check to Clark County Law Library - THEN delivery letter to ADR

Original + 1 copies

≅ ***10:30 a.m.*** Date: **05/19/17** RETURN TO THE OFFICE NO LATER THAN: ___ ☐ a.m. / ☐ p.m.

☐ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☒ Indicate Court Instruction: ***See Special Instructions***

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: ***Clark County Law Library*** Phone No.: _____

309 S. 3rd Street, LV, NV 89101 Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☒ Special Instructions: ***Deliver the check to law library first, then deliver letter to ADR office. Thanks.***

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ___/___/___

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: JL **Date:** 5/19/17 **Time Completed:** _____
Signature of Runner

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HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **10/5/17** Time Requested: 8:52 AM Requestor: **yjd** Ext. **664626** Atty. **AMC** 5865

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order to Continue Discovery

Original + 1 copies

≅ ***10:30 a.m.*** Date: **10/05/17** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☐ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: ***Peter Chasey - Chasey Law Offices*** Phone No.: ***233-0393***

3295 N. Fort Apache Road, Suite 110, LV, NV 89129 Phone No.:

☐ Receipt of Copy from: _____ Phone No.:

_____ Phone No.:

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ___/___/___

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: TS **Date:** 10/5 **Time Completed:** _____
Signature of Runner

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HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

L

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **12/5/17** Time Requested: 3:49 PM Requestor: **yjd** Ext. **664626** Atty. **AMC**

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order to Extend the Rebuttal Disclosure Deadline

Original + 1 copies

≅ ***10:30 a.m.*** Date: **12/06/17** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

3rd FL

☒ Hand Deliver to: 27 Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: HL **Date:** 12/6/17 **Time Completed:** _____
Signature of Runner

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HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **12/5/17** Time Requested: 12:26 PM Requestor: **yjd** Ext. **664626** Atty. **AMC** 58625

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order to Extend the Rebuttal Disclosure Deadline

Original + 1 copies

≅ ***2:30 p.m.*** Date: **12/05/17** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☐ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☒ Pick Up from: ***Chasey Law Offices 3295 N. Fort Apache Road, Suite 110, LV, NV 89129***

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: JL **Date:** 12/5/17 **Time Completed:** _____
Signature of Runner

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Revised 01/20/09

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **12/11/18** Time Requested: 1:35 PM Requestor: **yjd** Ext. **664626** Atty. **SMS**

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P 5943

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≅ ***2:30 p.m.*** Date: **12/11/17** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: ***2). Dept. 27. Thank you.*** Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☒ Pick Up from: ***1). Peter Chasey - 3295 N. Fort Apache Rd, Suite 10, 89129***

☒ Special Instructions: ***First: pick up original signature from Chasey; Second: deliver both original signatures on SAO to Department 27. Thanks.***

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: _____ **Date:** 12/11 **Time Completed:** _____
Signature of Runner

C:\NRPortbl\worksite\YJ_DEKLE\9703383_1.docx Revised 01/20/09

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **12/14/18** Time Requested: 1:12 PM Requestor: **yjd** Ext. **664626** Atty. **SMS** 5-9453

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≅ ***2:30 p.m.*** Date: **12/14/17** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m. 3rd flr

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☒ Pick Up from: ***Dept. 27 - if not in outbox, buzz the JEA. Thanks!***

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: _____ **Date:** 12/14 **Time Completed:** _____
Signature of Runner

C:\NRPortbl\worksite\YJ_DEKLE\9703383_1.docx

Revised 01/20/09

Delivery Services

DATE	BILLED	AMOUNT	DESCRIPTION
11/18/2016	$12.50	$12.50	Runners charge: Document attached - Three (3) Summons (original & 1 of each); District Court; have Clerk issue;
11/18/2016	$12.50	$12.50	Runners charge: Document attached - Summons (3 copies); Petition, IAFD and Acceptance and Civil Cover Sheet; deliver to Peter L. Chasey, 3295 North. Fort Apache Rd., Suite 110, Las Vegas, Nevada 89129 - telephone: 702-233-0393;
3/27/2017	$12.50	$12.50	Runners Charge: File orig (Req for Exemption) with ADR & bring back conformed copy.
5/19/2017	$12.50	$0.00	Runners Charge: Deliver check to CC Law Library, then delivery letter to ADR office
10/5/2017	$12.50	$12.50	Runners charge: Doc attached - Stipulation & Order to Continue Discovery. Deliver to Peter Chasey - Chasey Law Offices, 3295 N. Fort Apache Rd., Suite 110, Las Vegas Nevada 89129
12/5/2017	$12.50	$12.50	Runners charge: Doc attached - Stipulation & Order to Extend the Rebuttal Disclosure Deadline. Pick up from Chasey Law Offices, 3295 N. Fort Apache Rd., Suite 110, Las Vegas Nevada 891029.
12/5/2017	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order to Extend the Rebuttal Disclosure Deadline; deliver to Department 27
12/7/2017	$12.50	$12.50	Runners Charge: Doc attached - Stipulation & Order to Extend the Rebuttal Disclosure Deadline; pick up from Department 27
11/21/2018	$12.50	$12.50	Runners charge: Document attached - 3 sets of ROGS and RFP and ROCs; deliver to Chasey Law Offices, 3295 North Ft. Apache, Suite 110; ROC from Chasey Law Offices
11/26/2018	$12.50	$12.50	Runners charge: Document attached - 3 Sets of ROGS and RFP and ROCs; deliver to Chasey Law Offices, 3295 North Ft. Apache, Suite 110; ROC from Chasey Law Offices
12/11/2018	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines. District Court; pick up original signature from Chasey; pick up from Peter Chasey - 3295 North Fort Apache Road, Suite 10, Las Vegas, Nevada 89129; hand Deliver both original signatures on SAO to Department 27
12/14/2018	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; District Court; pick up from Department 27 - if not in outbox, buzz the JEA

Cyndy Arnold

92547 0002 China Yida

Delivery Services

3/21/2019	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; pick up from Peter Chasey - 3295 North Fort Apache Road, Suite 110
3/22/2019	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines; District Court, deliver to Department 27
5/22/2019	$12.50	$12.50	Runners charge: Doc attached - Petitioner's Motion for Summary Judgment; District Court; courtesy copy for Judge - Department 27;
5/31/2019	$12.50	$12.50	Runners charge: Doc attached - Stipulation and Order Re-Noticing Petitioner's Motion for Summary Judgment; District Court; courtesy copy hand deliver to Judge - Department 27
	$200.00	$187.50	Subtotal
4/13/2017	$19.21	$19.21	NEXT DAY AIR, International Busine, Christian Bendixen Haven, Columbus, OH, 1Z78E3A50194097152
5/14/2019	$67.19	$67.19	COM. NEXT DAY AIR, Rob Smith, Esq., Holland & Hart LLP, LAS VEGAS, NV, 1Z78E3A5NT90926688
	$86.40	$86.40	Subtotal
	$286.40	$273.90	TOTAL - Delivery Services

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **12/7/17** Time Requested: 4:53 PM Requestor: **yjd** Ext. **664626** Atty. **AMC** 5863

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order to Extend the Rebuttal Disclosure Deadline

Original + 1 copies

☒ ***10:30 a.m.*** Date: **12/08/17** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☒ Pick Up from: ***Dept 27***

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: _____ **Date:** 12/8 **Time Completed:** _____
Signature of Runner

C:\NRPortbl\worksite\YJ_DEKLE\9703383_1.docx Revised 01/20/09

APP1108

Holland & Hart
3930 Howard Hughes Parkway, Fourth Floor
Las Vegas, Nevada 89169
(702) 222-2500

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO DMS CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **11/21/18** Time Requested: 1:37 PM Requestor: **Joyce** Ext. **66-2555** Atty. **Sue Schwartz**

Client/Matter No.: 92547.0002 Case No.: A-16-746732-P 5943

Client/Matter Name: China Yida/Dissenter Fair Value Proceeding

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: 3 sets of ROGS and RFP and ROCs

Original + 3 copies

≅ ***2:30 p.m. Date:*** **11-21-18** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☐ Court: _____ ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: ***Chasey Law Offices, 3295 N Ft. Apache, Suite 110*** Phone No.: _____

_____ Phone No.: _____

☒ RECEIPT OF COPY FROM: ***Chasey Law Offices*** Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: _____ **Date:** 11/21 **Time Completed:** _____
Signature of Runner

C:\NRPortbl\worksite\JE_HEILICH\9360236_1.doc

Revised March 6, 2002 4:55 pm

Holland & Hart
3930 Howard Hughes Parkway, Fourth Floor
Las Vegas, Nevada 89169
(702) 222-2500

RUNNER INSTRUCTION FORM ☐ **URGENT**

SAVE COPY TO DM5 CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **11/26/18** Time Requested: 12:48 PM Requestor: **YJD** Ext. **66-2646** Atty. **Sue Schwartz**

Client/Matter No.: 92547.0002 Case No.: A-16-746732-P 5943

Client/Matter Name: China Yida/Dissenter Fair Value Proceeding

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: 3 sets of ROGS and RFP and ROCs

Original + 3 copies

≅ ***2:30 p.m. Date***: 11-26-18 RETURN TO THE OFFICE NO LATER THAN:____ ☐ a.m. / ☐ p.m.

☐ Court:_____ ☐ Obtain Copy:_____

☐ Indicate Court Instruction:_____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: ***Chasey Law Offices, 3295 N Ft. Apache, Suite 110*** Phone No.:

_____ Phone No.:

☒ RECEIPT OF COPY FROM: ***Chasey Law Offices*** Phone No.:

_____ Phone No.:

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: HV **Date:** 11/24 **Time Completed:** _____
Signature of Runner

C:\NRPortbl\worksite\YJ_DEKLE\9360236_1.doc Revised March 6, 2002 4:55 pm

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **12/14/18** Time Requested: 1:12 PM Requestor: **yjd** Ext. **664626** Atty. **SMS** 5-943

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≅ ***2:30 p.m.*** Date: **12/14/17** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m. 3rd flr

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☒ Pick Up from: ***Dept. 27 - if not in outbox, buzz the JEA. Thanks!***

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: _____ **Date:** 12/14 **Time Completed:** _____
Signature of Runner

C:\NRPortbl\worksite\YJ_DEKLE\9703383_1.docx

Revised 01/20/09

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **12/11/18** Time Requested: 1:35 PM Requestor: **yjd** Ext. **664626** Atty. **SMS**

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P 5943

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≅ ***2:30 p.m.*** Date: **12/11/17** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: ***2). Dept. 27. Thank you.*** Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☒ Pick Up from: ***1). Peter Chasey - 3295 N. Fort Apache Rd, Suite 10, 89129***

☒ Special Instructions: ***First: pick up original signature from Chasey; Second: deliver both original signatures on SAO to Department 27. Thanks.***

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: _____ **Date:** 12/11 **Time Completed:** _____
Signature of Runner

C:\NRPortbl\worksite\YJ_DEKLE\9703383_1.docx Revised 01/20/09

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 3/21/19 Time Requested: 4:17 PM Requestor: yjd Ext. 664626 Atty. SMS 5943

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≅ ***10:30 a.m.*** Date: 03/21/19 RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☐ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☐ Hand Deliver to: _____ Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: ***Peter Chasey - 3295 N. Fort Apache Road, Ste 110***

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: _____ **Date:** 3/22 **Time Completed:** _____
Signature of Runner

C:\NRPortbl\worksite\YJ_DEKLE\9703383_1.docx Revised 01/20/09

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☒ URGENT

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: 3/22/19 Time Requested: 11:29 AM Requestor: yjd Ext. 664626 Atty. SMS 5943

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order to Continue Trial Date and Certain Discovery Deadlines

Original + _____ copies

≅ ~~2:30 p.m.~~ Shaw Date: 03/22/19 RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.:

☐ Clark County Recorder - DEADLINE 5:00 p.m.

☒ Hand Deliver to: *27* Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: TS **Date:** 3/22 **Time Completed:** _____
Signature of Runner

C:\NRPortbl\worksite\YJ_DEKLE\9703383_1.docx Revised 01/20/09

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **5/22/19** Time Requested: 2:25 PM Requestor: **yjd** Ext. **664626** Atty. **SMS** 5943

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Petitioner's Motion for Summary Judgment

Original + _____ copies

≅ ***2:30 p.m.*** Date: **05/22/19** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☒ Courtesy Copy for Judge: Dept. No.: **27**

☐ Clark County Recorder - DEADLINE 5:00 p.m. 3rd Flr

☐ Hand Deliver to: *27* Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ___/___/___

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: HL **Date:** 5/22/19 **Time Completed:** _____
Signature of Runner

C:\NRPortbl\worksite\YJ_DEKLE\9703383_1.docx Revised 01/20/09

HOLLAND & HART LLP
9555 Hillwood Drive, 2nd Floor
Las Vegas, NV 89134
(702) 669-4600

RUNNER INSTRUCTION FORM

☐ **URGENT**

SAVE COPY TO WORKSITE CLIENT DIRECTORY
PRINT 2 COPIES FOR RUNNER
Original to be returned to Requestor when completed

Date: **5/31/19** Time Requested: 9:24 AM Requestor: **yjd** Ext. **664626** Atty. **SMS** 5943

Client/Matter No.: 92547-0002 Case No.: A-16-746732-P

Client/Matter Name: China Yida Holding Co. v. Pope Investments, LLC

CHARGE TO CLIENT: ☒ **NO CHARGE TO CLIENT:** ☐ ***(Be Sure To Check One Box)***

Documents Attached: Stipulation and Order Re-Noticing Petitioner's Motion for Summary Judgment

Original + _____ copies

≅ ***10:30 a.m.*** Date: **05/31/19** RETURN TO THE OFFICE NO LATER THAN: ____ ☐ a.m. / ☐ p.m.

☒ Court: ***District Court - DEADLINE IS 5:00 PM*** ☐ Obtain Copy: _____

☐ Indicate Court Instruction: _____

☐ Courtesy Copy for Judge: Dept. No.: **27**

☐ Clark County Recorder - DEADLINE 5:00 p.m. 3rd Flr

☒ Hand Deliver to: *27* Phone No.: _____

_____ Phone No.: _____

☐ Receipt of Copy from: _____ Phone No.: _____

_____ Phone No.: _____

☐ Pick Up from: _____

☐ Special Instructions: _____

☐ Obtain Signature of: _____

Received by: _____ Time: _____ Date: ____/____/____

[If unable to obtain signature: ☐ Return Docs / ☐ Leave Docs]

Completed By: HL Signature of Runner **Date:** 5/31/19 **Time Completed:** _____

C:\NRPortbl\worksite\YJ_DEKLE\9703383_1.docx Revised 01/20/09

Expert Fees

DATE	BILLED	AMOUNT	DESCRIPTION
1/4/2018	$15,000.00	$15,000.00	Asia-Pacific Consulting and Appraisal Limited; INVOICE#: BJ-0017632; DATE: 1/4/2018 - Fee of Valuation Services - First progress bill - ***USE FUNDS ON OAD***
7/9/2018	$12,000.00	$12,000.00	Asia-Pacific Consulting and Appraisal Limited; INVOICE#: BJ-0017639; DATE: 7/9/2018 - Fee of Valuation Services - First progress bill - ***USE FUNDS ON OAD***
4/3/2017	$3,000.00	$3,000.00	International Business Advisors; INVOICE#: 040317; DATE: 4/3/2017 - Initial Retainer Fee
10/18/2017	$2,830.14	$2,830.14	International Business Advisors; INVOICE#: 10192017; DATE: 10/18/2017 - Professional Services
1/19/2019	$2,403.05	$2,403.05	International Business Advisors; INVOICE#: 1713.10; DATE: 1/19/2019 - Professional Services
3/30/2019	$867.47	$867.47	International Business Advisors; INVOICE#: 1713.11; DATE: 3/30/2019 - Preparation for Trial
5/31/2019	$1,120.54	$1,120.54	International Business Advisors; INVOICE#: 1713.12; DATE: 5/31/2019 - Expert to prepare for deposition
6/12/2019	$3,505.10	$3,505.10	International Business Advisors; INVOICE#: 1713.13; DATE: 6/12/2019 - Deposition & Subpoena
6/12/2019	($1,500.00)	($1,500.00)	International Business Advisors; INVOICE#: 1713.13CR; DATE: 6/12/2019 - Deposition & Subpoena
6/9/2017	$3,496.75	$3,496.75	International Business Advisors; INVOICE#: 1713.2; DATE: 6/9/2017 - Professional Services - Pope v. China Yida
11/8/2017	$3,527.03	$3,527.03	International Business Advisors; INVOICE#: 1713.4; DATE: 11/8/2017 - Business Advisors - Pope v. China Yida
12/8/2017	$841.79	$841.79	International Business Advisors; INVOICE#: 1713.5; DATE: 12/8/2017 - Appraisers and Appraisal - China Yida v. Pope
1/2/2018	$440.00	$440.00	International Business Advisors; INVOICE#: 1713.6; DATE: 1/2/2018 - Professional services in review of opposing valuation reports and search for Chinese appraisers
2/3/2018	$440.00	$440.00	International Business Advisors; INVOICE#: 1713.7; DATE: 2/3/2018 - Professional Services - China Yida v. Pope
3/3/2018	$640.00	$640.00	International Business Advisors; INVOICE#: 1713.8; DATE: 3/3/2018 - Business Advisors

11/16/2018	$3,000.00	$3,000.00	International Business Advisors; INVOICE#: 1713.9; DATE: 11/16/2018 - Consultant review of opposing valuation
	$51,611.87	$51,611.87	TOTAL - Expert Fees

APA
亚太评估

Asia-Pacific Consulting and Appraisal Limited
Room1501, 15/F, SPA Centre, 53-55 Lockhart,
Wanchai, Hongkong

INVOICE

Ok for H&H to pay JSW 2/5/18 *

RECEIVED
FEB 06 2018
FINANCIAL SERVICES

Invoice Date : 4 January 2018
To : China Yida Holdings Limited

Invoice Number : BJ-0017632
Payment Term : Immediate
Customer ID : 912602
Contract Number : 201712508

ITEM	AMOUNT
Fee of Valuation Services-First progress bill	USD 15,000

900526983

Sales & Use Tax Accrual
City GL-23201
State GL-23202
City Consumption GL-23201
State Consumption GL-23202 √
Exempt from tax
Tax included

TOTAL DUE	USD 15,000

This account is now due and payable to Asia-Pacific Consulting and Appraisal Limited

Please pay directly to our bank account at:

A/C Name/客户名称 : Asia-Pacific Consulting and Appraisal Limited
Account No./账号 : OSA90000137683100
BANK NAME/银行名称 : BANK OF COMMUNICATIONS CO., LTD OFFSHORE BANKING UNIT
ADDRESS/地址 : NO 188 , YINCHENG ZHONG ROAD, SHANGHAI, CHINA
SWIFT CODE/银行识别码 : COMMCN3XOBU

* Per Rob Smith, client is unable to send wire transfer. #15k check from client is in trust. Once hold expires, we will wire from Operating and replenish from trust. Bill 1 of 2.

JSW 2/5/18

RECEIVED
OCT 09 2018
FINANCIAL SERVICES

Asia-Pacific Consulting and Appraisal Limited
Room1501, 15/F, Centre, 53-55 Lockhart,
Wanchai, Hongkong

INVOICE APPROVED FOR PAYMENT
Vendor # 58639
Ofc/GL # 67
Client # 92547.0002
Tkpr # 5507
Amount $ 12,000.00
By
Date 10-8-2018

INVOICE

Invoice Date : 09 July 2018
To : China Yida Holdings Limited

Invoice Number : BJ-0017639
Payment Term : Immediate
Customer ID : 912602
Contract Number : 201712508

ITEM	AMOUNT
Fee of Valuation Services-Final progress bill	USD 12,000.00
TOTAL DUE	**USD 12,000.00**

Sales & Use Tax Accrual
City GL-23201
State 67 GL-23202
City Consumption GL-23201
State Consumption GL-23202
Exempt from tax ✓
Tax included

This account is now due and payable to Asia-Pacific Consulting and Appraisal Limited

Please pay directly to our bank account at:

A/C Name/客户名称 : Asia-Pacific Consulting and Appraisal Limited
Account No./账号 : OSA90000137683100
BANK NAME/银行名称 : BANK OF COMMUNICATIONS CO., LTD OFFSHORE BANKING UNIT
ADDRESS/地址 : NO 188 , YINCHENG ZHONG ROAD, SHANGHAI, CHINA
SWIFT CODE/银行识别码 : COMMCN3XOBU

9005365 80

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

17 March 2017

Mr. J. Robert Smith
Holland & Hart
5441 Kietzke Ln.
Reno, NV 89511

Re: China Yida Holdings v. Pope Investments
Fair Value Analysis

Dear Mr. Smith:

We are pleased to have this opportunity to provide the professional services of International Business Advisors (IBA) regarding the valuation of shares in China Yida Holdings (Yida). The purpose of this letter is to confirm our mutual understanding of the scope, timing and fees for the services to be provided.

Objective

REDACTED

Fees

IBA services will be provided on a time and materials basis. The professional fees will be based on the actual hours worked at the billing rates of the professionals involved. Our standard billing rates are $200 an hour for principal consultants, $120 an hour for associate consultants, and $40 an hour

for assistants. A 50% premium rate of $300 an hour will apply for testimony time at trial and deposition.

Expenses directly related to the project, such as travel, communications and report production, are not included in the above fees. The direct expenses will be billed separately with the inclusion of a 10% overhead charge. Our professional fees and expenses are billed monthly as incurred. We anticipate payment of progress bills upon receipt of invoices. Unpaid balances over 30 days past due accrue interest at 2% per month.

In accordance with firm policy, an initial retainer of $3,000 is payable prior to commencement of our work. The retainer will be credited toward the final invoice.

Authorization

If this engagement letter agrees with your understanding, please sign and return one copy along with the retainer. We appreciate the opportunity to assist you with this important assignment. If you have any questions, we invite you to please call.

Sincerely yours,

Christian Bendixen Haven
Principal

yida\retainer.ltr.c17

Accepted:

By: _____

Title: Attorney

Date: 4/3/17

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

TIN: 68-0352447

07 October 2017

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.3**
Pope v. China Yida

Dear Mr. Smith:

For professional services in the preliminary fair valuation of minority interests in China Yida Holdings, please remit the following amount due:

		Amount
Professional fees	$	2,800.00
Direct project expenses		30.14
Net amount due	$	2,830.14

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.3.j07.hh

INVOICE APPROVED FOR PAYMENT
Vendor 52479
Ofc/Gl 67
Client 92547.0002
Tkpr 5507
Amount $ 2,830.14
By See Attached
Date 10.12.17

900504857

APP1123

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

RECEIVED
JAN 25 2019
Financial Services

TIN: 68-0352447

19 January 2019

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

90056593

Re: **Invoice # 1713.10**
China Yida v. Pope

Dear Mr. Smith:

For professional services in the review and critique of the Anthem supplemental report and the Savills real estate reports, please remit the following amount due:

		Amount
Professional fees	$	5,280.00
Less retainer		(3,000.00)
Direct project expenses		123.05
Net amount due	$	2,403.05

Sales & Use Tax Accrual
City
State 67
City Consumption
State Consumption
Exempt from tax ✓
Tax included
GL-23201
GL-23202
GL-23201
GL 23202

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.10.a19.hh

INVOICE APPROVED FOR PAYMENT
Vendor # 52675
Ofc/GL # 67
Client # 92547.0002
Tkpr # 5507
Amount $ 2403.05
By
Date 1/23/2019

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

Address: 793 Island Court → Confirm & Bill Sunny 4/1/19
Columbus, OH 43214

TIN: 68-0352447

30 March 2019

RECEIVED
APR 03 2019
Financial Services

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Sales & Use Tax Accrual
City 67 GL-23201
State GL-23202
City Consumption GL-23201
State Consumption GL 23202
Exempt from tax ✓
Tax included

Re: **Invoice # 1713.11**
China Yida v. Pope

Dear Mr. Smith:

For professional services in the preparation for trial of China Yida v Pope, please remit the following amount due:

		Amount
Professional fees	$	840.00
Direct project expenses		27.47
Net amount due	$	867.47

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per ... have any questions, please call.

Thank you,

900566197

Christian Bendixen Haven

inv1713.11.c30.hh

INVOICE APPROVED FOR PAYMENT
Vendor 52679 02
Otc/GL 67
Client 92547.0002
Tkpr 5507
Amount $ 867.47
By
Date 4/1/2019

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

793 Island Court, Columbus, OH 43214

TIN: 68-0352447

31 May 2019

* 9 0 0 5 7 5 0 0 3 *

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

INVOICE APPROVED FOR PAYMENT
Vendor · 52679
Ofc/GL · 67
Client · 92547.0002
Tkpr · 5507
Amount $ 1,120.54
By
Date 6/4/2019

Re: **Invoice # 1713.12**
China Yida v. Pope

Dear Mr. Smith:

For professional services in the preparation for trial of China Yida v Pope through May 2019, please remit the following amount due:

		Amount
Professional fees	$	1,090.00
Direct project expenses		30.54
Net amount due	$	1,120.54

RECEIVED
JUN 07 2019
Financial Services

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.12.e31.hh

Sales & Use Tax Accrual
City
State 67
City Consumption
State Consumption
Exempt from tax
Tax included
GL-23201
GL-23202
GL-23201
GL 23202 √

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS
793 Island Court, Columbus, OH 43214

TIN: 68-0352447

Sales & Use Tax Accrual
City GL-23201
State GL-23202
City Consumption GL-23201
State Consumption GL 23202
Exempt from tax
Tax included

RECEIVED
JUL 03 2019
Financial Services

12 June 2019

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.13**
China Yida v. Pope Deposition & Subpoena

Dear Mr. Smith:

For professional services in the deposition for Peter Chasey regarding China Yida v Pope on 7 June 2019, please remit the following amount due:

		Amount
Professional fees	$	2,265.00
Direct project expense		1,240.10
Initial payment - Peter Chasey		(1,500.00)
Net amount due	$	2,005.10

JUL 08 2019

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

900575094

Christian Bendixen Haven

inv1713.13.f12.hh

INVOICE APPROVED FOR PAYMENT
Vendor * 52679
Ofc/GL * 67
Client * 92547.0002
Tkpr * 5507
Amount $ 2,005.10
By
Date 7/1/2019

Holland and Hart
China Yida v Pope deposition, &subpoena
Invoice 1713.13

Professional Fees:	Rate	Hours	Fee
Principal consultant - testify	$300	5	1,500.00
Principal consultant	$200	1.5	300.00
Principal consultant - travel	$50	8.5	425.00
Assistant consultant	$120		0.00
Admin asst	$40	1	40.00
			2,265.00

Project Expenses:			Cost
6/5 FedEx Office - electronic copies			189.11
6/4-6/5 Mileage - FedEx Office	12	0.58	6.96
6/6-6/7 Southwest Air - flight CMH-LAS-CMH			763.98
6/6 Donatos - CMH meal			9.29
6/6 Desert Cab - taxi LAS-Red Rock Hotel			66.66
6/6 Red Rock Hotel - lodging			44.07
6/7 Wendys - LAS meal			14.79
6/6-6/7 Blue Lot - CMH parking			18.00
6/6-6/7 Mileage - CMH	25	0.58	14.50
			1,127.36
Admin overhead		10%	112.74
			1,240.10
Total			3,505.10

Hour	Rate	Fees Charged
5.00	300.00	1,500.00
1.50	200.00	300.00
8.50	50.00	425.00
1.00	40.00	40.00
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
16.00		$ 2,265.00

Disbursements :		$189.11	
		$763.98	
		$9.29	
		$66.66	
		$44.07	
		$14.79	
		$18.00	
0.58	12.00	$6.96	Mileage
25.00	0.58	$14.50	Mileage
Disbursements Total		$1,127.36	
Admin Overhead	10%	$112.74	
		$1,240.10	
Fees and Disbursements		$ 3,505.10	
Invoice Total		$ 3,505.10	

$ (0.00)

2 of 2

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS
793 Island Court, Columbus, OH 43214

TIN: 68-0352447

Sales & Use Tax Accrual
City 67 GL-23201
State GL-23202
City Consumption GL-23201
State Consumption GL 23202
Exempt from tax
Tax included

RECEIVED
JUL 03 2019
Financial Services

12 June 2019

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.13CR**
China Yida v. Pope Deposition & Subpoena

Dear Mr. Smith:

For professional services in the deposition for Peter Chasey regarding China Yida v Pope on 7 June 2019, please remit the following amount due:

		Amount
Professional fees	$	2,265.00
Direct project expense		1,240.10
Initial payment - Peter Chasey		(1,500.00)
Net amount due	$	2,005.10

2,265.00 +
1,240.10 +
- -
2,005.10 *
✓

ok to credit.
JSW 7/8/19

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

900588657

Christian Bendixen Haven

inv1713.13.f12.hh

INVOICE APPROVED FOR PAYMENT
Vendor * 52679
Ofc/GL * 67
Client * 92547.0002
Tkpr * 5507
Amount $ 2,005.10
By
Date 7/1/2019

Holland and Hart
China Yida v Pope deposition, &subpoena
Invoice 1713.13

Professional Fees:	Rate	Hours	Fee
Principal consultant - testify	$300	5	1,500.00
Principal consultant	$200	1.5	300.00
Principal consultant - travel	$50	8.5	425.00
Assistant consultant	$120		0.00
Admin asst	$40	1	40.00
			2,265.00

Project Expenses:			Cost
6/5 FedEx Office - electronic copies			189.11
6/4-6/5 Mileage - FedEx Office	12	0.58	6.96
6/6-6/7 Southwest Air - flight CMH-LAS-CMH			763.98
6/6 Donatos - CMH meal			9.29
6/6 Desert Cab - taxi LAS-Red Rock Hotel			66.66
6/6 Red Rock Hotel - lodging			44.07
6/7 Wendys - LAS meal			14.79
6/6-6/7 Blue Lot - CMH parking			18.00
6/6-6/7 Mileage - CMH	25	0.58	14.50
			1,127.36
Admin overhead		10%	112.74
			1,240.10
Total			3,505.10

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS
SAN DIEGO • SAN FRANCISCO • SALT LAKE CITY

TIN: 68-0352447

9 June 2017

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.2**
Pope v. China Yida

Dear Mr. Smith:

For professional services in the preliminary fair valuation of minority interests in China Yida Holdings, please remit the following amount due:

		Amount
Professional fees	$	6,440.00
Direct project expenses		56.75
Initial retainer		(3,000.00)
Net amount due	$	3,496.75

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.2.f09.hh

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

TIN: 68-0352447

08 November 2017

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.4**
Pope v. China Yida

Sales & Use Tax Accrual

City	67	GL-23201
State		GL-23202
City Consumption		GL-23201
State Consumption		GL 23202
Exempt from tax		✓
Tax included		

Dear Mr. Smith:

For professional services in the fair valuation report of minority interests in China Yida Holdings, please remit the following amount due:

		Amount
Professional fees	$	3,440.00
Direct project expenses		87.03
Net amount due	$	3,527.03

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

900504948

Christian Bendixen Haven

inv1713.4.k08.hh

INVOICE APPROVED FOR PAYMENT
Vendor # 52679
Ofc/GL # 67
Client # 92547.0002
Tkpr # 5507
Amount $ 3527.03
By Rob Smith
Date

BPR
SJA

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

122734

RECEIVED
FEB 08 20
FINANCIAL SERVICES

TIN: 68-0352447

08 December 2017

Sales & Use Tax Accrual

City		GL-23201
State	67	GL-23202
City Consumption		GL-23201
State Consumption		GL 23202
Exempt from tax		✓
Tax Included		

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.5**
China Yida v. Pope

Dear Mr. Smith:

For professional services in the review of opposing valuation report and the search for Chinese appraisers and appraisal firms for China Yida Holdings, please remit the following amount due:

		Amount
Professional fees	$	720.00
Direct project expenses		121.79
Net amount due	$	841.79

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

INVOICE APPROVED FOR PAYMENT
Vendor * 52679
Ofc/GL * 67
Client * 92547-0002
Tkpr * 5507
Amount $ 841.79
By
Date 2-8-18

inv1713.5.108 hh

900514257

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

RECEIVED
FEB 06 2018
FINANCIAL SERVICES

TIN: 68-0352447

02 January 2018

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

INVOICE APPROVED FOR PAYMENT
Vendor 52479
Ofc/GL 90
Client 92547-0002
Tkpr 5507
Amount $ 4968.15
By
Date 2-1-18

Re: **Invoice # 1713.6**
China Yida v. Pope

Dear Mr. Smith:

For professional services in the review of opposing valuation reports and the search for Chinese appraisers, please remit the following amount due:

		Amount
Professional fees	$	440.00
Invoice 60-days past due		3,527.03
Invoice 30-days past due		841.79
Late interest charges		159.33
Net amount due	$	4,968.15

Invoice # 1713.4 Pd. 1/2/2018 V#1031818

Do not have invoice entered

Asked Lucia to request invoice & see if they will waive late fee. 2/7/2018 OK

9005142221

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.6.a02.hh

Sales & Use Tax Accrual

City 67 GL-23201
State GL-23202
City Consumption GL-23201
State Consumption GL 23202
Exempt from tax ✓
VAT Included

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

TIN: 68-0352447

03 February 2018

900514269

RECEIVED
FEB 09 2
FINANCIAL SERVICES

INVOICE APPROVED FOR PAYMENT
Vendor 52679
Otc/GL 67
Client 925417-0002
Tkpr 5507
Amount $ 1307.43 440.00
By
Date 2-8-18

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.7**
China Yida v. Pope

Dear Mr. Smith:

For professional services in the review of opposing valuation reports and the search for Chinese appraisers, please remit the following amount due:

		Amount
Professional fees	$	0.00
Invoice 60-days past due	Will pay 2/13 processed 2/16	841.79
Invoice 30-days past due		440.00
Late interest charges		25.64
Net amount due	$	1,307.43

54501-67-900 = 25.64

will not reverse late fee's per Chr. 3 tran 93 2/8/18

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.7.b03.hh

Sales & Use Tax Accrual
City 67 GL-23201
State GL-23202
City Consumption GL-23201
State Consumption GL 23202
Exempt from tax
Miscellaneous

440.00 +
25.64 +
465.64 *

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

TIN: 68-0352447

03 March 2018

RECEIVED

MAR 12 2018

FINANCIAL SERVICES

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Re: **Invoice # 1713.8**
China Yida v. Pope

Dear Mr. Smith:

For professional services in the rebuttal review of the opposing valuation report in February, please remit the following amount due:

		Amount
Professional fees	$	640.00
Direct project expenses		0.00
Net amount due	$	640.00

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.8.c03.hh

INVOICE APPROVED FOR PAYMENT
Vendor # 52679
Dic/GL # 61
Client # 92549-0002
Tkp # 5507
Amount $ 640.00
By
Date 3-5-18

900523286

127977

INTERNATIONAL BUSINESS ADVISORS

BUSINESS VALUATION • CORPORATE PLANNING • ECONOMIC ANALYSIS

RECEIVED
DEC 12 2018
Financial Services

TIN: 68-0352447

16 November 2018

Atty. Robert Smith
Holland & Hart
5441 Kietzke Ln, Suite 200
Reno, NV 89511

Sales & Use Tax Accrual

City		GL-23201
State	67	GL-23202
City Consumption		GL-23201
State Consumption		GL 23202
Exempt from tax		✓
Tax included		

Re: **Invoice # 1713.9**
China Yida v. Pope

Dear Mr. Smith:

For professional services to be rendered in the consultation and review of the opposing valuation report, please remit the following amount due:

		Amount
Initial retainer	$	3,000.00
Direct project expenses		0.00
Net amount due	$	3,000.00

Please make checks payable to International Business Advisors. Amounts are due and payable immediately upon receipt. Accounts over 30 days past due accrue interest at 2% per month. If you have any questions, please call.

Thank you,

Christian Bendixen Haven

inv1713.9.k16.hh

900554357

INVOICE APPROVED FOR PAYMENT
Vendor * 57679
Ofc/GL * (67)
Client * 92547.0002
Tkpr * 5507
Amount $ 3,000.00
By
Date 12/10/2018

DATE	BILLED	AMOUNT	DESCRIPTION
5/9/2019	$529.96	$529.96	Airfare - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/9/2019	$346.91	$346.91	05/09/2019 - Amex - Hotel - Lodging - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/15/2019	$77.60	$77.60	05/15/2019 - Amex - Taxi / Toll / Train / Uber - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/15/2019	$20.36	$20.36	05/15/2019 - Amex - Taxi / Toll / Train / Uber - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/15/2019	$44.07	$44.07	05/15/2019 - Amex - Hotel - Lodging - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/15/2019	$21.00	$21.00	05/15/2019 - Amex - Hotel - Dinner - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/15/2019	$9.58	$9.58	05/15/2019 - Amex - Hotel - Meals - Other - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/16/2019	$14.00	$14.00	05/16/2019 - Amex - Parking - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/16/2019	$85.99	$85.99	05/16/2019 - Amex - Taxi / Toll / Train / Uber - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/16/2019	$19.23	$19.23	05/16/2019 - Amex - Hotel - Breakfast - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/17/2019	$551.96	$551.96	Airfare - Deposition of expert on June 7, 2019
5/17/2019	$551.96	$551.96	Airfare - May 31, 2019 Depositions in Las Vegas
5/17/2019	$6.01	$6.01	05/17/2019 - Amex - Hotel - Meals - Other - Deposition of China Yida's Person Most Knowledgeable on May 15, 2019
5/18/2019	$168.37	$168.37	05/18/2019 - Amex - Hotel - Lodging - Deposition of expert on June 7, 2019
5/18/2019	$168.37	$168.37	05/18/2019 - Amex - Hotel - Lodging - Deposition of expert on June 7, 2019
5/30/2019	$91.49	$91.49	05/30/2019 - Amex - Taxi / Toll / Train / Uber - May 31, 2019 Depositions in Las Vegas
5/30/2019	$17.60	$17.60	05/30/2019 - Amex - Lunch - May 31, 2019 Depositions in Las Vegas
5/31/2019	$19.98	$19.98	05/31/2019 - Amex - Taxi / Toll / Train / Uber - May 31, 2019 Depositions in Las Vegas
5/31/2019	$231.65	$231.65	05/31/2019 - Amex - Hotel - Lodging - May 31, 2019 Depositions in Las Vegas

5/31/2019	$12.45	$12.45	05/31/2019 - Amex - Breakfast - May 31, 2019 Depositions in Las Vegas
5/31/2019	$11.89	$11.89	05/31/2019 - Amex - Lunch - May 31, 2019 Depositions in Las Vegas
5/31/2019	$5.00	$5.00	Cash Tips - May 31, 2019 Depositions in Las Vegas
5/31/2019	$5.00	$5.00	Cash Tips - May 31, 2019 Depositions in Las Vegas
6/1/2019	$28.00	$28.00	06/01/2019 - Amex - Parking - May 31, 2019 Depositions in Las Vegas
6/1/2019	$77.08	$77.08	06/01/2019 - Amex - Taxi / Toll / Train / Uber - May 31, 2019 Depositions in Las Vegas
6/1/2019	$44.07	$44.07	06/01/2019 - Amex - Hotel - Lodging - May 31, 2019 Depositions in Las Vegas
6/1/2019	$220.34	$220.34	06/01/2019 - Amex - Hotel - Lodging - May 31, 2019 Depositions in Las Vegas
6/1/2019	$26.64	$26.64	06/01/2019 - Amex - Hotel - Breakfast - May 31, 2019 Depositions in Las Vegas
6/1/2019	$88.69	$88.69	06/01/2019 - Amex - Hotel - Dinner - May 31, 2019 Depositions in Las Vegas
6/6/2019	$71.34	$71.34	06/06/2019 - Amex - Taxi / Toll / Train / Uber - Deposition of expert on June 7, 2019
6/6/2019	$215.15	$215.15	06/06/2019 - Amex - Dinner - Deposition of expert on June 7, 2019
6/7/2019	$17.00	$17.00	06/07/2019 - Amex - Parking - Deposition of expert on June 7, 2019
6/7/2019	$31.96	$31.96	Taxi / Toll / Train / Uber - Deposition of expert on June 7, 2019
6/7/2019	$25.78	$25.78	Taxi / Toll / Train / Uber - Deposition of expert on June 7, 2019
6/7/2019	$5.00	$5.00	Cash Tips - Deposition of expert on June 7, 2019
6/7/2019	$2.00	$2.00	Cash Tips - Deposition of expert on June 7, 2019
6/8/2019	$44.07	$44.07	06/08/2019 - Amex - Hotel - Lodging - Deposition of expert on June 7, 2019
6/8/2019	$43.01	$43.01	06/08/2019 - Amex - Hotel - Breakfast - Deposition of expert on June 7, 2019
	$3,950.56	**$3,950.56**	TOTAL - Travel related charges including Airfare, Lodging, Meals, Transportation

Log in | Enroll Español

Southwest

FLIGHT | HOTEL | CAR | VACATIONS SPECIAL OFFERS RAPID REWARDS®

Your flight is booked!

We're sending a confirmation email to jesparks@hollandhart.com right now.

Trip summary

Flight

CONFIRMATION #
JNDNNR

MAY 15 - 16
RNO → LAS

FLIGHT TOTAL
$529.96

5/15 - Las Vegas

MAY 15 - 16
Reno/Tahoe, NV *to* Las Vegas, NV

Confirmation # JNDNNR

PASSENGERS	EST. POINTS	EXTRAS	FARE
James Robert Smith Rapid Rewards®/Acct # 434628946 A-List	+ 5,152 PTS	—	Business Select Anytime

Departing 5/15/19 Wednesday

DEPARTS **12:30 PM** **RNO** Reno/Tahoe, NV - RNO

FLIGHT **1574**

Nonstop

ARRIVES **1:50 PM** **LAS** Las Vegas, NV - LAS

TRAVEL TIME **1hr 20min**

Business Select $243.42
(Adult x1)

SUBTOTAL **$243.42**

APP1142

Returning 5/16/19 Thursday

Anytime *(Adult x1)* **$222.96**

DEPARTS **12:20** PM **LAS** Las Vegas, NV - LAS

FLIGHT **2205**

Nonstop

ARRIVES **1:40** PM **RNO** Reno/Tahoe, NV - RNO

TRAVEL TIME **1**hr **20**min

SUBTOTAL **$222.96**

Taxes & fees	$63.58
Flight total	**$529.96**

Icon legend

WiFi available | Live TV available | EarlyBird Check-In®

Helpful Information:

- Please read the fare rules associated with this purchase.
- When booking with Rapid Rewards® points, your point balance may not immediately update in your account.

Payment summary

PAYMENT INFORMATION			AMOUNT PAID
VISA **VISA 7975** XXXXXXXXXXXX7975 Expiration: 12/23	CARD HOLDER **J Robert Smith**	BILLING ADDRESS **7097 Voyage Drive Sparks, NV US 89436**	**$529.96**

Total charged

SUBTOTAL	$466.38
TAXES & FEES	$63.58
TOTAL DOLLARS	**$529.96**

Show price breakdown

APP1143



Receipt no 0837/0605/00605 05/16/19 S. 1/1

Reno-Tahoe Int. Airport

Pay Parking Ticket $ 14.00
05/15/19 11:03 - 05/16/19 14:10
Length of stay: 1 Dy. 3 Hr. 7 Min
Long Term
Total Amount $ 14.00
Credit Amex $ 14.00
4::5 6):9?5 42492

378681

Th

CARDHOLDER'S AGREEMENT
WITH THE ISSUER

Vehicle: 3302
Driver ID: 117573
Name: THOMAS SIMMIE

5/15/19 2:26 PM

.....

Trip # 8273
Start 5/15/19 2:07 PM
End 5/15/19 2:26 PM

Fare $52.95
Extra #2 $2.00
Voucher $3.00

Subtotal $57.95
Excise Tax $1.74
Tip $17.91

Total $77.60

.....

CREDIT CARD $77.60
**********2492
Auth Code 875171
PURCHASE APPROVED
Method: Chip
AMERICAN EXPRESS
AID: A00000002501
ATC: 000B
CID: EDFB502973AB674F
TERMINAL: T288859571
MERCHANT: 5270959463

CARDHOLDER ACKNOWLEDGES
RECEIPT OF FUNDS IN THE
AMOUNT OF THE TOTAL
INDICATED AND AGREES TO
PERFORM THE OBLIGATIONS
NOTED IN THE

--ORIGINAL--
--ORIGINAL--
Deluxe Cab
Cab # 8105
HACK: 114199
CUSTOMER COPY
05/15/19 TR 1791
START END MILES
15:31 15:41 3.4
Fare: $ 12.93
Extra: $ 0.00
Toll: $ 0.00
Srch: $ 0.00
Tax: $ 0.48
Tip: $ 3.95
Fee: $ 3.00
TOTAL: $ 20.36

Card: 2492
AUTH: 856966

THANKS
taxi.state.nv.us

--ORIGINAL--

Vehicle: 5507
Driver ID: 118153

5/16/19 11:08 AM

Trip # 503
Start 5/16/19 10:46 AM
End 5/16/19 11:08 AM

Fare $56.63
Voucher $3.00

Subtotal $59.63
Excise Tax $1.79
Tip $24.57

Total $85.99

CREDIT CARD $85.99
**********2492
Auth Code 815819
PURCHASE APPROVED
Method: Chip
AMERICAN EXPRESS
AID: A0000000025010801
ATC: 000D
TVR: 0000008000
IAD: 064C0103212002
TSI: E800
ARC: 3030
TERMINAL: ****3010
MERCHANT: ****45600

SIGNATURE
Thanks for riding with
Whittlesea Blue Cab
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Download our E-Hail app
www.kabit.Vegas

red rock
CASINO · RESORT · SPA

ROBERT SMITH

5441 KIETVKE
2ND FL
RENO NV 89511

Room Number: RR 19111
Arrival Date: 05/15/2019
Departure Date: 05/16/2019
Confirmation Number: 435922156867
Group Code:
Page No: 1 of 1
Date: 05/16/2019

Date	Description	Transactions
05/15/2019	APPLIED DEPOSIT **********2492	346.91-
05/15/2019	YARD HOUSE	21.00
05/15/2019	STARBUCKS HOTEL 435922156867	6.01
05/15/2019	YARD HOUSE	9.58
05/15/2019	RESORT FEE RESORT FEE $39+TAX($44.07	44.07
05/15/2019	ROOM CHARGE RR19111	307.00
	TAX	39.91
05/16/2019	THE GRAND CAFE 435922156867	19.23
05/16/2019	FRONT DESK AMERICAN EXP **********2492	99.89-

Balance .00

Thank you for staying at Red Rock Resort
11011 W Charleston Blvd
Las Vegas, NV 89135
702.797.7777
http://www.redrocklasvegas.com

Yard House 8327
11011 W. Charleston Blvd
Las Vegas, NV 89135

Check # :43037-8327
Kimberly S
03:15 PM 05/15/2019 Gst 1
Transaction #:1504

ID # 1938 06627 0338

****
* We make many of our decisions based *
* on your feedback and would like to *
* invite you to share your thoughts *
* about your visit. By completing the *
* online survey within the next *
* 7 days, you could win a $1,000 *
* grand prize or 1 of 100 $50 prizes. *
* Winners are drawn monthly!! *
* *
* To complete the survey and enter *
* the sweepstakes, go to *
* www.YardHouseSurvey.com and enter *
* the ID on this receipt. *
* NO PURCHASE NECESSARY. Void where *
* prohibited. See Official Rules at *
* www.YardHouseSurvey.com. *
****
(OFFER EXPIRES May 22, 2019)

Room Charge
Room No: 19111
Account: SMITH,ROBERT Y

Check Amount 17.75

Tip Not Included. Tip guide is
provided for your convenience.

Tip is calculated	20% -	$3.55
after tax and	18% -	$3.20
before discounts	15% -	$2.66

Tip..... 3.25

Total... 21.00

X_____
Account Holder agrees to pay total in
accordance with agreement governing
use of such account.

James Smith

#19-111

Yard House
11011 W. Charleston Blvd
Las Vegas, NV 89135

Check # :43128-8327

Olivia
23:47:53 05/15/2019

Guest No.1
1 G House Belgian AmberTrip 7.00
Discount During Happy Hour

Subtotal 7.00
Sales Tax 0.58

Please pay this amount
Total 7.58

Tip Not Included. Tip guide is provided for your convenience.

Tip is calculated	20% - $1.52
after tax and	18% - $1.36
before discounts	15% - $1.14

Bar

Name: 227

23:47:53 05/15/2019
Round It Up America provides an opportunity to donate your change to charity by rounding up your total to the nearest dollar when you use your debit or credit card.

----- www.rounditupamerica.org -----

Jenny E. Sparks

From: Southwest Airlines <southwestairlines@ifly.southwest.com>
Sent: Friday, May 17, 2019 3:55 PM
To: Jenny E. Sparks
Subject: James Robert Smith's 05/30 Las Vegas trip (U6NY8T): Your reservation is confirmed.

Here's your itinerary and other important travel information.
View our mobile site | View in browser

Southwest

Manage Flight | Flight Status | My Account

Hi James Robert,

We're looking forward to flying together! It can't come soon enough. Below you'll find your itinerary, important travel information, and trip receipt. See you onboard soon!

MAY 30 - JUNE 1

RNO → LAS

Reno/Tahoe to Las Vegas

Confirmation # **U6NY8T**

Confirmation date: 05/17/2019

PASSENGER	**James Robert Smith**
RAPID REWARDS #	434628946
TICKET #	5262476932583
EXPIRATION[1]	May 16, 2020
EST. POINTS EARNED	5,844

Rapid Rewards® points are only estimations.

Your itinerary

Flight 1: Thursday, 05/30/2019 Est. Travel Time: **1h 15m** Business Select®

FLIGHT **# 0527**

DEPARTS
RNO 02:45PM
Reno/Tahoe

ARRIVES
LAS 04:00PM
Las Vegas

Flight 2: Saturday, 06/01/2019 Est. Travel Time: **1h 20m** Business Select®

FLIGHT # 3509	DEPARTS		ARRIVES	
	LAS 10:50AM		**RNO 12:10**PM	
	Las Vegas		Reno/Tahoe	

Payment information

Total cost		
Air - U6NY8T		
Base Fare	$	486.84
U.S. Transportation Tax	$	36.52
U.S. 9/11 Security Fee	$	11.20
U.S. Flight Segment Tax	$	8.40
U.S. Passenger Facility Chg	$	9.00
Total	**$**	**551.96**

Payment

Visa ending in 7975
Date: May 17, 2019

Payment Amount: $551.96

Fare Rules: If you decide to make a change to your current itinerary it may result in a fare increase. In the case you're left with travel funds from this confirmation number, you're in luck! We're happy to let you use them towards a future flight for the individual named on the ticket, as long as the new travel is completed by the expiration date.

Your ticket number: 5262476932583

Prepare for takeoff

24 hours before your departure:

Check-in on Southwest.com® or using the Southwest Mobile App. Use your mobile device and receive a mobile boarding pass.

30 minutes before your departure:

Arrive at the gate prepared to board.

10 minutes before your departure:

This is the last opportunity to board your flight if you are present in the gate area and have met all check-in requirements.

If you do not plan to travel on your flight: Things happen, we understand! Please let us know at least 10 minutes prior to your flight's scheduled departure if you won't be traveling. If you don't notify us, you may be subject to our No Show Policy.

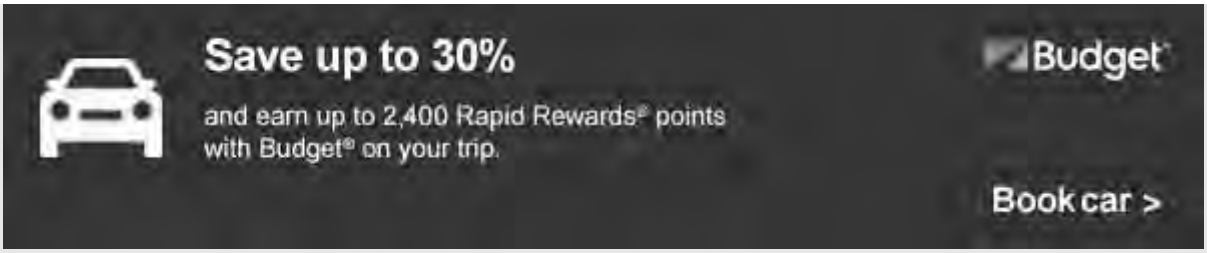
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Don't miss out on automatic check-in

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Book hotel >



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Get all the answers before you leave for the airport.

Prepare now >

5262476932583: NONTRANSFERABLE -BG WN RNO WN LAS243.42WN RNO243.42USD486.84END ZP RNO4.20LAS4.20 XF RNO4.5LAS4.5

KZBP
KZBP

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Prohibition on Multiple/Conflicting Reservations: to promote seat availability for our Customers, Southwest prohibits multiple reservations for the same Passenger departing from the same city on the same date, or any multiple reservations containing conflicting or overlapping itineraries (such as departures for the same Customer from multiple cities at the same time). Furthermore, without advance notice to the Passenger or purchaser, Southwest may cancel such reservations, or any other reservations that it believes, in its sole discretion, were made without intent to travel. With the exception of Southwest gift cards, funds from proactively canceled reservations by Southwest will be returned to the original form of payment. Reservations paid for with a Southwest gift card will have the amount applied from the gift card held as travel funds for use by the Customer on a future Southwest Airlines flight.

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Southwest Airlines
2702 Love Field Drive
Dallas, TX 75235
1-800-I-FLY-SWA (1-800-435-9792)

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Receipt

Reno- Tahoe Intl Airport
PO Box 12490, Reno NV 895
775-328-6566
Exit Cashier 803

from:	05/30/19 13:08:00
to:	06/01/19 12:24:08
Amount:	$28.00

CARD	AMEX
	**********2492
AUTHORIZATION	549620
TOTAL	USD$28.00

APPROVED

UID	21275
TRAN	0000000b350fed2b

Vehicle: 5683
Driver ID: 113472

5/30/19 4:52 PM

Trip # 2317
Start 5/30/19 4:20 PM
End 5/30/19 4:52 PM

Fare	$66.06
Extra #2	$2.00
Voucher	$3.00
Subtotal	$71.06
Excise Tax	$2.13
Tip	$18.30
Total	$91.49

CREDIT CARD $91.49
**********2492
Auth Code 825241
PURCHASE APPROVED
Method: Chip
AMERICAN EXPRESS
AID: A0000000025010801
ATC: 000E
TVR: 0000008000
IAD: 064C010321A002
TSI: E800
ARC: 3030
TERMINAL: ****2749
MERCHANT: ****47200

SIGNATURE
Thanks for riding with
Henderson Taxi
(702) 551-5151
Download our E-Hail app
www.kabit.Vegas

Vehicle: 4045
Driver ID: 105442
Name: Rodney Hamlett

5/31/19 8:52 AM

Trip # 11358
Start 5/31/19 8:43 AM
End 5/31/19 8:52 AM

Fare $12.01
E-Hail $0.50
Voucher $3.00

Subtotal $15.51
Excise Tax $0.47
Tip $4.00

Total $19.98

CREDIT CARD $19.98
**********2492
Auth Code 813316
PURCHASE APPROVED
Method: Chip
AMERICAN EXPRESS
AID: A000000025010801
ATC: 000F
TVR: 0000008000
IAD: 064C010321A002
TSI: E800
ARC: 3030
TERMINAL: ****4685
MERCHANT: ****10300

SIGNATURE
Thanks for using Desert
(702) 551-5151
Download our E-Hail app
www.kabit.Vegas

Vehicle: 1439
Driver ID: 112766
Name: Christopher Sibre

6/1/19 9:27 AM

Trip # 8255
Start 6/1/19 9:05 AM
End 6/1/19 9:27 AM

Fare $54.56
Voucher $3.00

Subtotal $57.56
Excise Tax $1.73
Tip $17.79

Total $77.08

CREDIT CARD $77.08
**********2492
Auth Code 880459
PURCHASE APPROVED
Method: Chip
AMERICAN EXPRESS
AID: A00000002501
ATC: 0013
CID: DB2F01AD652DA056
TERMINAL: T262022539
MERCHANT: 5271484586

CARDHOLDER ACKNOWLEDGES
RECEIPT OF FUNDS IN THE
AMOUNT OF THE TOTAL
INDICATED AND AGREES TO
PERFORM THE OBLIGATIONS
NOTED IN THE

JW MARRIOTT
LAS VEGAS

GUEST FOLIO

4122	SMITH/ROBERT	165.00	05/31/19		DUPLICATE 16:26	25249
ROOM	NAME	RATE	DEPART	TIME		ACCT#
NKNB	XXXXXX		05/30/19			
TYPE	XXXXXXX CA		ARRIVE	TIME		
	90063					
ROOM CLERK	ADDRESS	AXXXXXXXXXXXXX2492 PAYMENT				MB#:

DATE	REFERENCES		CHARGES	CREDITS	BALANCES DUE
05/30	RSRT FEE	RESORT F	29.99		
05/30	RS TAX	RESORT F	3.90		
05/30	FEE	BASEHSIA	.00		
05/30	H GRILL	26384122	88.69		
05/30	ROOM	4122, 1	165.00		
05/30	OCC TAX	4122, 1	21.45		
05/31	CCARD-AX AXXXXXXXXXXXX2492			309.03	
05/31	CASH		.00		
					.00

JW MARRIOTT LAS VEGAS
221 N RAMPART BLVD
LAS VEGAS, NV 89145
702.869.7777

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This statement is your only receipt. You have agreed to pay in cash or by approved personal check or to authorize us to charge your credit card for all amounts charged to you. The amounts shown in the credit column opposite any credit card entry in the reference column above will be charged to the credit card number set forth above. (The credit card company will bill in the usual manner.) If for any reason the credit card company does not make payment on this account, you will owe us such amount. If you are direct billed, in the event payment is not made within 25 days after check-out, you will owe us interest from the check-out date on any unpaid amount at the rate of 1.5% per month (ANNUAL RATE 18%), or the maximum allowed by law, plus the reasonable cost of collection, including attorney fees.

Signature X

red rock
CASINO · RESORT · SPA

ROBERT SMITH

5441 KIETVKE
RENO NV 89511

Room Number: RR 10151
Arrival Date: 05/31/2019
Departure Date: 06/01/2019
Confirmation Number: 436062695981
Group Code:
Page No: 1 of 1
Date: 06/01/2019

Date	Description	Transactions
05/31/2019	APPLIED DEPOSIT **********2492	231.65-
05/31/2019	RESORT FEE RESORT FEE $39+TAX($44.07	44.07
05/31/2019	ROOM CHARGE RR10151	205.00
	TAX	26.65
06/01/2019	THE GRAND CAFE 436062695981	26.64
06/01/2019	FRONT DESK AMERICAN EXP **********2492	70.71-

Balance .00

Thank you for staying at Red Rock Resort
11011 W Charleston Blvd
Las Vegas, NV 89135
702.797.7777
http://www.redrocklasvegas.com

APP1159

SSP America
Timber Ridge
RNO Reno-Tahoe Int'l Airport
775-785-2589

175 Nick B

Tbl 112/1 Chk 3906 Gst 0
May30'19 01:23PM

Eat In

1 Fish Tacos	13.49
Subtotal	13.49
Tax	1.11
01:24PM Total	**14.60**

+ $3.00 Tip

Win a $500 Amazon Gift Card
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about your visit and enter
our prize draw
See website for T&C
www.eatonthemove.com/US

LOCATION: 2601139

Customer Care 1-877-325-8777

JW MARRIOTT LAS VEGAS STARBUCKS
Food and Beverage is SUBJECT to
Sales Tax

30243 JOMELYN

CHK 538 MAY31'19 8:26AM

---

1 HAM SAND	5.95
1 GRND VAN LATTE	5.55
FOOD	5.95
BEVERAGE	5.55
Tax.....	0.95
Payment.....	12.45
XXXXXXXXXXX2492	XX/XX
AMEX	12.45



Store 3333 Dir Rick Sparrow
Main:(702) 341-0308 Rx:(702) 341-0821
1940 Village Center Circle
Las Vegas NV 89134

DELI

SC SANDWICH TURKEY	5.49 B
SC SANDWICH TURKEY	5.49 B
TAX	0.91
**** BALANCE	11.89

Credit Purchase 05/31/19 12:51
CARD # **********2492
REF: 82001274129 AUTH: 00835713

PAYMENT AMOUNT 11.89

AL AMERICAN EXPRESS
AID A0000000025010801
TVR 0000008000
TSI E800

AMEX	11.89
CHANGE	0.00

TOTAL NUMBER OF ITEMS SOLD = 2
05/31/19 12:51 3333 7 180 6621

YOUR CASHIER TODAY WAS SELENA

HOW WAS YOUR SHOPPING EXPERIENCE?
WE VALUE YOUR FEEDBACK!
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GO TO: www.albertsons.com/survey
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333305/3112:517/180

00333300701801905311251

Thank you for shopping Albertsons
For Just for U or Rewards questions
call 877-276-9637 or Albertsons.com

Reimbursement Charges

5/16 - $5.00 Bell Hop (tip)

5/31 - $5.00 Bell Hop (tip)

6/1 - $5.00 Bell Hop (tip)

5/16 - $5.00 Maid (tip)

5/31 - $5.00 Maid (tip)

6/7 - $5.00 Bell Hop (tip)

6/7 - $2.00 (Maid) tip

$32.00

Jenny E. Sparks

From: Southwest Airlines <southwestairlines@ifly.southwest.com>
Sent: Friday, May 17, 2019 4:00 PM
To: Jenny E. Sparks
Subject: James Robert Smith's 06/06 Las Vegas trip (U6SUZL): Your reservation is confirmed.

Here's your itinerary and other important travel information.
View our mobile site | View in browser

Southwest

Manage Flight | Flight Status | My Account

Hi James Robert,

We're looking forward to flying together! It can't come soon enough. Below you'll find your itinerary, important travel information, and trip receipt. See you onboard soon!

JUNE 6 - JUNE 7

RNO → LAS

Reno/Tahoe to Las Vegas

Confirmation # **U6SUZL** Confirmation date: 05/17/2019

PASSENGER	**James Robert Smith**
RAPID REWARDS #	434628946
TICKET #	5262476934401
EXPIRATION[1]	May 16, 2020
EST. POINTS EARNED	5,844

Rapid Rewards® points are only estimations.

Your itinerary

Flight 1: Thursday, 06/06/2019 Est. Travel Time: **1h 15m** Business Select®

FLIGHT # 0527	DEPARTS	ARRIVES
	RNO 02:45PM Reno/Tahoe	**LAS 04:00**PM Las Vegas

Flight 2: Friday, 06/07/2019 Est. Travel Time: **1h 20m** Business Select®

FLIGHT # 1676	DEPARTS		ARRIVES	
	LAS 02:35PM		**RNO 03:55**PM	
	Las Vegas		Reno/Tahoe	

Payment information

Total cost		
Air - U6SUZL		
Base Fare	$	486.84
U.S. Transportation Tax	$	36.52
U.S. 9/11 Security Fee	$	11.20
U.S. Flight Segment Tax	$	8.40
U.S. Passenger Facility Chg	$	9.00
Total	**$**	**551.96**

Payment

Visa ending in 7975
Date: May 17, 2019

Payment Amount: $551.96

Fare Rules: If you decide to make a change to your current itinerary it may result in a fare increase. In the case you're left with travel funds from this confirmation number, you're in luck! We're happy to let you use them towards a future flight for the individual named on the ticket, as long as the new travel is completed by the expiration date.

Your ticket number: 5262476934401

Prepare for takeoff

24 hours before your departure:

Check-in on Southwest.com® or using the Southwest Mobile App. Use your mobile device and receive a mobile boarding pass.

30 minutes before your departure:

Arrive at the gate prepared to board.

10 minutes before your departure:

This is the last opportunity to board your flight if you are present in the gate area and have met all check-in requirements.

If you do not plan to travel on your flight: Things happen, we understand! Please let us know at least 10 minutes prior to your flight's scheduled departure if you won't be traveling. If you don't notify us, you may be subject to our No Show Policy.

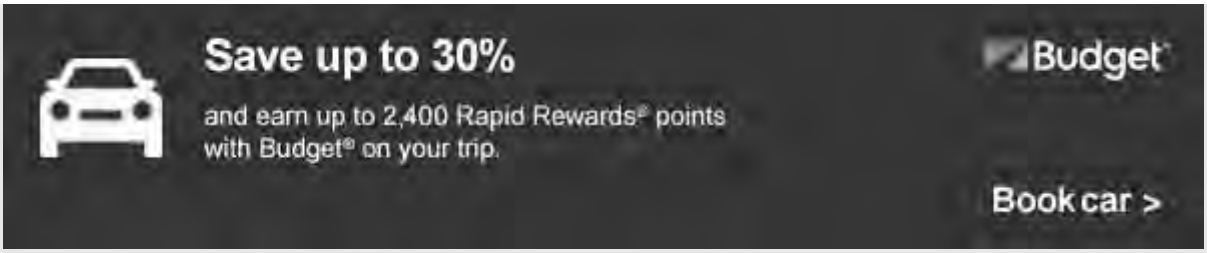
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Book hotel >



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Get all the answers before you leave for the airport.

Prepare now >

5262476934401: NONTRANSFERABLE -BG WN RNO WN LAS243.42WN RNO243.42USD486.84END ZP RNO4.20LAS4.20 XF RNO4.5LAS4.5

KZBP
KZBP

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RECEIPT

Reno-Tahoe Intl Airpt

PO BOX 12490
. Reno NV 89510
775-328-6566

Receipt 0398/0609/609 06/07/19 15:53:18

010100 Pay Parking Ticket$ 17.00
06/06/19 13:07 - 06/07/19 15:53
Length of stay: 1 Days, 02:46
02991867851011029157472660??

Total Amount	$	17.00
Credit Amex	$	17.00
Tax 0.00 %	$	0.00

	AMEX
CARD	**********2492
AUTHORIZATION	527722
TOTAL	USD$17.00

APPROVED

UID	204
TRAN	0000000b36366270

****
** Thank you **
** Open 24 hours **
****

Vehicle: 3234
Driver ID: 23417
Name: VILHEM PETROV

6/6/19 4:37 PM

Trip #	6633
Start	6/6/19 4:12 PM
End	6/6/19 4:37 PM
Fare	$52.72
Extra #2	$2.00
Voucher	$3.00
Subtotal	$57.72
Excise Tax	$1.73
Tip	$11.89
Total	$71.34
CREDIT CARD	$71.34

**********2492

Auth Code	857303
PURCHASE	APPROVED
Method:	Chip

AMERICAN EXPRESS

AID:	A00000002501
ATC:	0014
CID:	C705089779659567
TERMINAL:	T288924149

CARDHOLDER ACKNOWLEDGES RECEIPT OF FUNDS IN THE AMOUNT OF THE TOTAL INDICATED AND AGREES TO PERFORM THE OBLIGATIONS NOTED IN THE CARDHOLDER'S AGREEMENT WITH THE ISSUER

Rob Smith

From: no-reply@lyftmail.com on behalf of Lyft Ride Receipt <no-reply@lyftmail.com>
Sent: Saturday, June 8, 2019 1:53 PM
To: Rob Smith
Subject: Your ride with Ruth on June 7





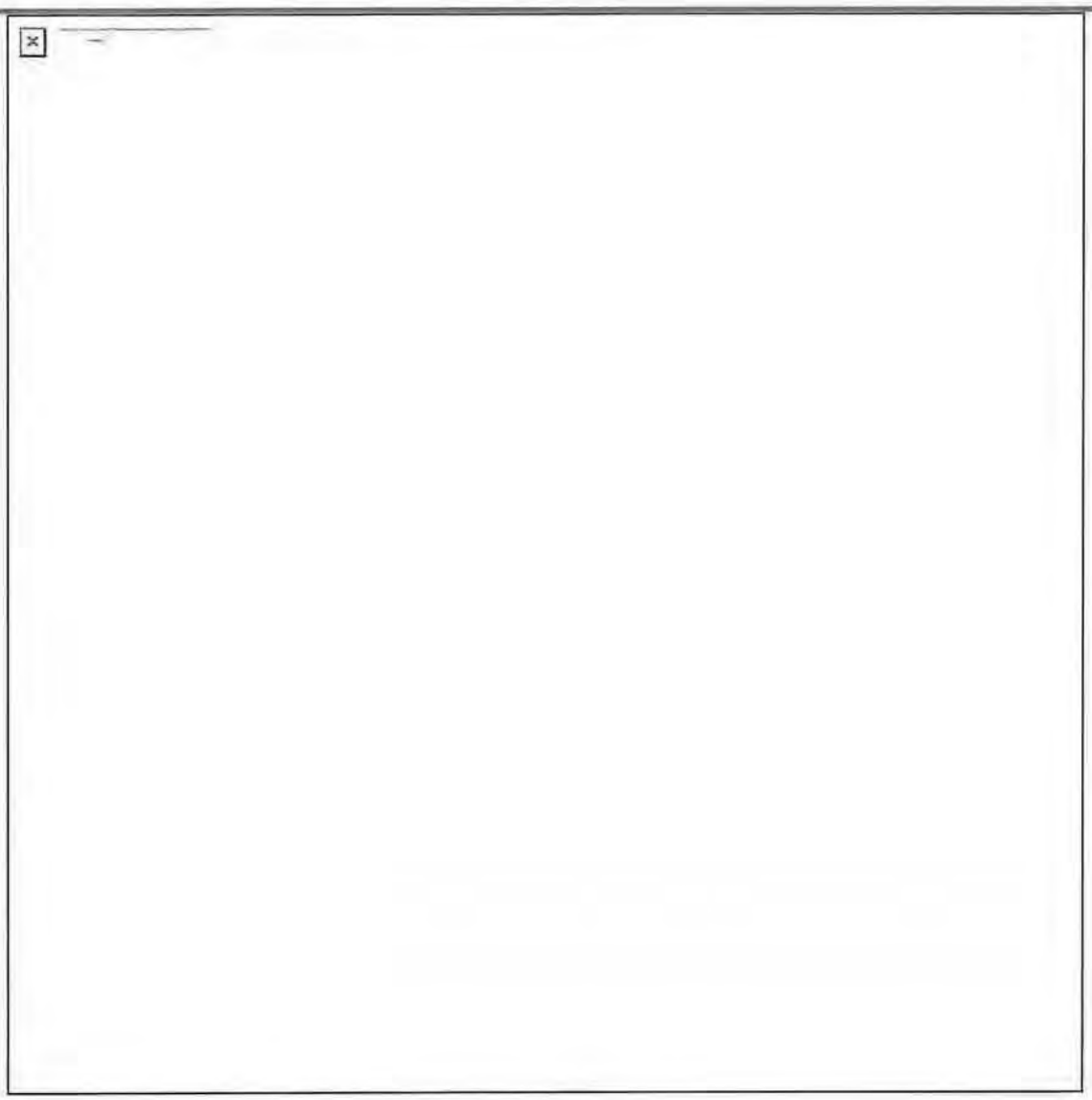
Thanks for riding with Ruth!

June 7, 2019 at 1:26 PM

Ride Details

Lyft fare (23.75mi, 25m 31s)	$26.17
NV Cost Recovery Fee	$0.79
Visa *6416	**$26.96**

+5.00 Tip



Pickup 1:26 PM
1518 N Town Center Dr, Las Vegas, NV

Drop-off 1:52 PM
Wayne Newton, Paradise, NV

This and every ride is carbon neutral



Learn more



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Enable business profile on Lyft to make expensing rides quick and easy.

Get Business Profile

Tip driver

Find lost item

Request review

To protect against unauthorized behavior, you may see an authorization hold on your bank statement. This is to verify your payment method and will not be charged.

Help Center

Receipt #1278330768424249832

We never share your address with your driver after a ride.
Learn more about our commitment to safety.
Map data © OpenStreetMap contributors

© Lyft 2019
548 Market St., P.O. Box 68514
San Francisco, CA 94104

Become a Driver

Rob Smith

From: no-reply@lyftmail.com on behalf of Lyft Ride Receipt <no-reply@lyftmail.com>
Sent: Friday, June 7, 2019 1:12 PM
To: Rob Smith
Subject: Your ride with Azo on June 7





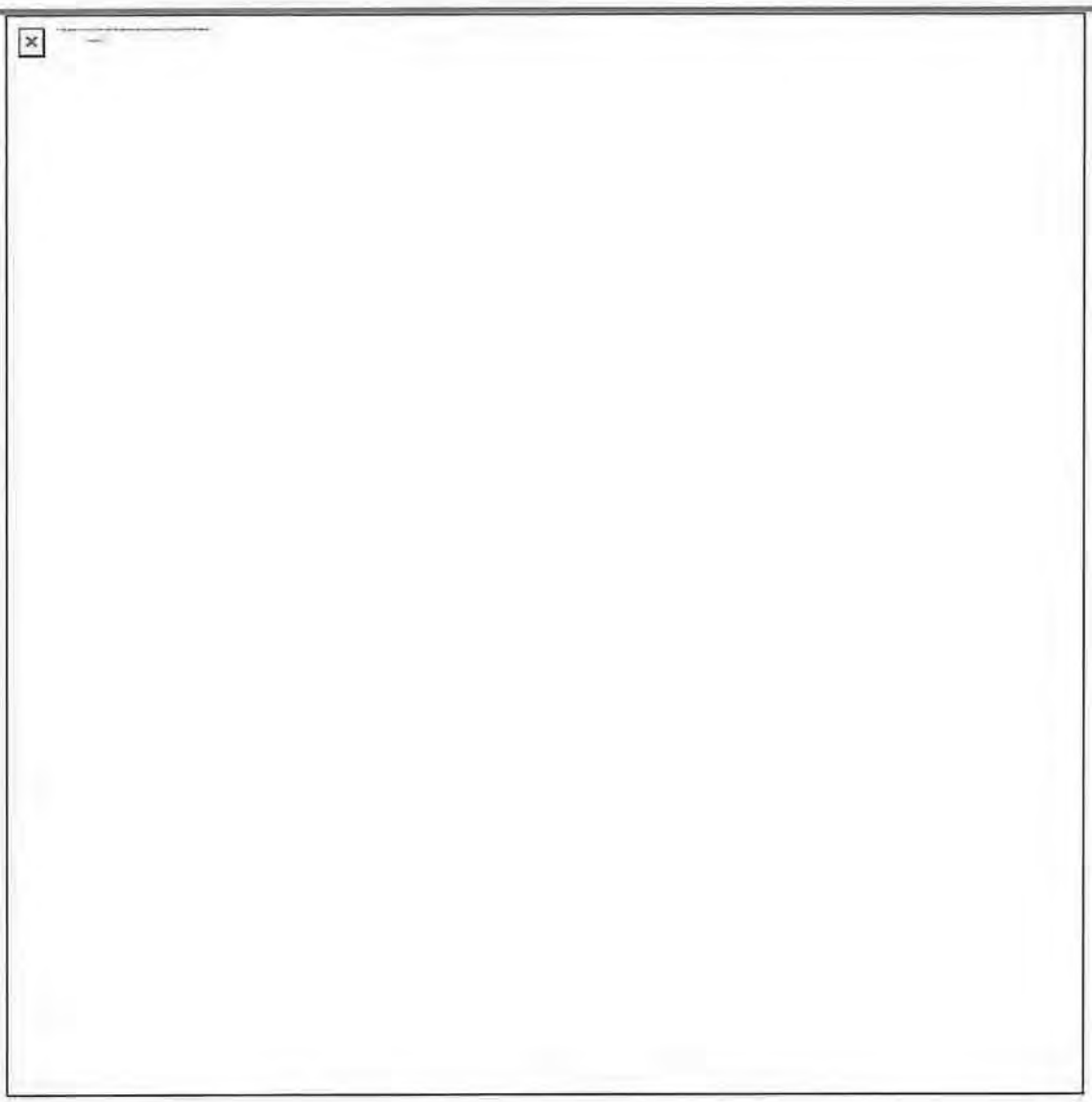
Thanks for riding with Azo!

June 7, 2019 at 8:49 AM

Ride Details

Lyft XL fare (5.38mi, 10m 17s)	$20.17
NV Cost Recovery Fee	$0.61
Visa *6416	**$20.78**

+ 5.00 Tip



Pickup 8:49 AM
1537 S Pavilion Center Dr, Summerlin South, NV

Drop-off 9:00 AM
9469 Hillwood, Las Vegas, NV

This and every ride is carbon neutral

Learn more

Make expensing business rides easy

Enable business profile on Lyft to make expensing rides quick and easy.

Get Business Profile

Tip driver

Find lost item

Request review

To protect against unauthorized behavior, you may see an authorization hold on your bank statement. This is to verify your payment method and will not be charged.

Help Center

Receipt #1278261472982308828

We never share your address with your driver after a ride.
Learn more about our commitment to safety.
Map data © OpenStreetMap contributors

© Lyft 2019
548 Market St., P.O. Box 68514
San Francisco, CA 94104

Become a Driver

red rock
CASINO · RESORT · SPA

ROBERT SMITH

5441 KIETVKE
RENO NV 89511

Room Number: RR 17145
Arrival Date: 06/06/2019
Departure Date: 06/07/2019
Confirmation Number: 436012508218
Group Code:
Page No: 1 of 1
Date: 06/11/2019

Date	Description	Transactions
06/06/2019	APPLIED DEPOSIT **********2492	168.37-
06/06/2019	RESORT FEE RESORT FEE $39+TAX($44.07	44.07
06/06/2019	ROOM CHARGE RR17145	149.00
	TAX	19.37
06/07/2019	FRONT DESK VISA CARD **********0471	44.07-

Balance .00

Thank you for staying at Red Rock Resort
11011 W Charleston Blvd
Las Vegas, NV 89135
702.797.7777
http://www.redrocklasvegas.com

APP1176

red rock
CASINO · RESORT · SPA

ROBERT SMITH

5441 KIETVKE
RENO NV 89511

Room Number: RR 17147
Arrival Date: 06/06/2019
Departure Date: 06/07/2019
Confirmation Number: 436012508221
Group Code:
Page No: 1 of 1
Date: 06/11/2019

Date	Description	Transactions
06/06/2019	APPLIED DEPOSIT **********2492	168.37-
06/06/2019	RESORT FEE RESORT FEE $39+TAX($44.07	44.07
06/06/2019	ROOM CHARGE RR17147	149.00
	TAX	19.37
06/07/2019	FRONT DESK AMERICAN EXP **********2492	44.07-
06/07/2019	THE GRAND CAFE 436012508221	43.01
06/07/2019	FRONT DESK AMERICAN EXP **********2492	43.01-

Balance .00

Thank you for staying at Red Rock Resort
11011 W Charleston Blvd
Las Vegas, NV 89135
702.797.7777
http://www.redrocklasvegas.com

APP1177

Reimbursement Charges

5/16 - $5.00 Bell Hop (tip)

5/31 - $5.00 Bell Hop (tip)

6/1 - $5.00 Bell Hop (tip)

5/16 - $5.00 Maid (tip)

5/31 - $5.00 Maid (tip)

6/7 - $5.00 Bell Hop (tip)

6/7 - $2.00 (Maid) tip

$32.00

Jenny E. Sparks

From: Red Rock Casino.Resort.Spa <redrockreservations@stationcasinos.com>
Sent: Friday, May 17, 2019 4:52 PM
To: Jenny E. Sparks
Subject: Your Confirmation

red rock
CASINO · RESORT · SPA
Las Vegas

Hello Robert,

Thank you for booking your stay with Red Rock Resort. We look forward to exceeding your expectations for an exciting and carefree visit!

We see you will be joining us from 06/06/2019 through 06/07/2019. Our check-in time is at 3pm. We'll have your room ready and waiting for you then. Just mention your reservation code (DTXMB) and check-in will be a breeze!

Resort Amenity Fee: $39.00 per night + applicable taxes at 13% and includes Wireless High Speed In-Room Internet, Unlimited Local and 800 Calls, Fitness Center access, PressReader, Shoe Shine service, Airport Shuttle Service, and Free Parking.

We have guaranteed your booking with a credit card deposit in the amount of $168.37, using the credit card you provided. If you need to change or cancel your reservation for any reason, just let us know 3 days before your arrival date and we will be more than happy to change your dates, or cancel your reservation at no charge. Cancellation within 3 days of arrival will be subject to one night's room and tax being charged to the card provided.

Can't wait to have you here,

Scott Nelson
Vice President and General Manager

STAY IN THE KNOW

POINT. CLICK. CONNECT.

Red Rock Casino Resort & Spa | 11011 W. Charleston Blvd., Las Vegas, NV 89135 | Phone: (866) 767-7773

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1505 South Pavilion Center Dr., Las Vegas, NV 89135
www.sclv.com
Privacy Policy

Jenny E. Sparks

From: Red Rock Casino.Resort.Spa <redrockreservations@stationcasinos.com>
Sent: Wednesday, May 22, 2019 1:41 PM
To: Jenny E. Sparks
Subject: Your confirmation - resend #1

red rock
CASINO · RESORT · SPA
Las Vegas

Hello Robert,

Thank you for booking your stay with Red Rock Resort. We look forward to exceeding your expectations for an exciting and carefree visit!

We see you will be joining us from 06/06/2019 through 06/07/2019. Our check-in time is at 3pm. We'll have your room ready and waiting for you then. Just mention your reservation code (WMSMH) and check-in will be a breeze!

Resort Amenity Fee: $39.00 per night + applicable taxes at 13% and includes Wireless High Speed In-Room Internet, Unlimited Local and 800 Calls, Fitness Center access, PressReader, Shoe Shine service, Airport Shuttle Service, and Free Parking.

We have guaranteed your booking with a credit card deposit in the amount of $168.37, using the credit card you provided. If you need to change or cancel your reservation for any reason, just let us know 3 days before your arrival date and we will be more than happy to change your dates, or cancel your reservation at no charge. Cancellation within 3 days of arrival will be subject to one night's room and tax being charged to the card provided.

Can't wait to have you here,

Scott Nelson
Vice President and General Manager

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www.sclv.com
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Jenny E. Sparks

From: Southwest Airlines <southwestairlines@ifly.southwest.com>
Sent: Tuesday, July 9, 2019 10:58 AM
To: Jenny E. Sparks
Subject: James Robert Smith's 07/17 Las Vegas trip (M3L4OV): Your reservation is confirmed.

Here's your itinerary and other important travel information.
View our mobile site | View in browser

Manage Flight | **Flight Status** | **My Account**

Hi James Robert,

We're looking forward to flying together! It can't come soon enough. Below you'll find your itinerary, important travel information, and trip receipt. See you onboard soon!

JULY 17 - JULY 18

RNO LAS

Reno/Tahoe to Las Vegas

Confirmation # **M3L4OV**

Confirmation date: 07/09/2019

PASSENGER	**James Robert Smith**
RAPID REWARDS #	434628946
TICKET #	5262496109215
EXPIRATION[1]	July 8, 2020
EST. POINTS EARNED	5,844

Rapid Rewards® points are only estimations.

Your itinerary

Flight 1: Wednesday, 07/17/2019 Est. Travel Time: **1h 20m** Business Select®

FLIGHT **# 2447**

DEPARTS
RNO 04:15PM
Reno/Tahoe

ARRIVES
LAS 05:35PM
Las Vegas

Flight 2: Thursday, 07/18/2019 Est. Travel Time: **1h 20m** Business Select®

FLIGHT # 0481	DEPARTS		ARRIVES	
	LAS 02:30PM		**RNO 03:50**PM	
	Las Vegas		Reno/Tahoe	

Payment information

Total cost		
Air - M3L4OV		
Base Fare	$	486.84
U.S. Transportation Tax	$	36.52
U.S. 9/11 Security Fee	$	11.20
U.S. Flight Segment Tax	$	8.40
U.S. Passenger Facility Chg	$	9.00
Total	**$**	**551.96**

Payment

Visa ending in 7975
Date: July 9, 2019

Payment Amount: $551.96

Fare Rules: If you decide to make a change to your current itinerary it may result in a fare increase. In the case you're left with travel funds from this confirmation number, you're in luck! We're happy to let you use them towards a future flight for the individual named on the ticket, as long as the new travel is completed by the expiration date.

Your ticket number: 5262496109215

Prepare for takeoff

24 hours before your departure:

Check-in on Southwest.com® or using the Southwest Mobile App. Use your mobile device and receive a mobile boarding pass.

30 minutes before your departure:

Arrive at the gate prepared to board.

10 minutes before your departure:

This is the last opportunity to board your flight if you are present in the gate area and have met all check-in requirements.

If you do not plan to travel on your flight: Things happen, we understand! Please let us know at least 10 minutes prior to your flight's scheduled departure if you won't be traveling. If you don't notify us, you may be subject to our No Show Policy.

See more travel tips

Don't miss out on automatic check-in

EarlyBird Check-In® reserves your boarding position at 36 hours before your flight, earlier than regular check-in.

Get it now >

Earn up to 10,000 Rapid Rewards® points per night

Choose a hotel in Las Vegas.

Book hotel >

Have questions about your upcoming trip?

Get all the answers before you leave for the airport.

Prepare now >

5262496109215: NONTRANSFERABLE -BG WN RNO WN LAS243.42WN RNO243.42USD486.84END ZP RNO4.20LAS4.20 XF RNO4.5LAS4.5

KZBP
KZBP

No Show Policy: you must notify Southwest® at least ten (10) minutes prior to your flight's scheduled departure if you do not plan to travel on your flight. Customers who fail to cancel reservations for a Wanna Get Away® fare segment at least 10 minutes prior to travel and who do not board the flight will be considered a no show, and all remaining unused Wanna Get Away funds will be forfeited. All remaining unused Business Select® and Anytime funds will be converted to reusable travel funds. If you no show your reward travel reservation, the points will be redeposited to the purchaser's Rapid Rewards account. Any taxes and fees associated with your reward travel reservation will be held for future use in the form of reusable travel funds under the name of the traveler(s).

Prohibition on Multiple/Conflicting Reservations: to promote seat availability for our Customers, Southwest prohibits multiple reservations for the same Passenger departing from the same city on the same date, or any multiple reservations containing conflicting or overlapping itineraries (such as departures for the same Customer from multiple cities at the same time). Furthermore, without advance notice to the Passenger or purchaser, Southwest may cancel such reservations, or any other reservations that it believes, in its sole discretion, were made without intent to travel. With the exception of Southwest gift cards, funds from proactively canceled reservations by Southwest will be returned to the original form of payment. Reservations paid for with a Southwest gift card will have the amount applied from the gift card held as travel funds for use by the Customer on a future Southwest Airlines flight.

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[1] All travel involving funds from this Confirmation Number must be completed by the expiration date.

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See Southwest Airlines Co. Notice of Incorporation

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Southwest Airlines
2702 Love Field Drive
Dallas, TX 75235
1-800-I-FLY-SWA (1-800-435-9792)

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RECEIPT

Reno-Tahoe Intl Airpt

PO BOX 12490
. Reno NV 89510
775-328-6566

Receipt 2953/0609/609 07/18/19 16:01:45

010100 Pay Parking Ticket$ 16.00
07/17/19 15:00 - 07/18/19 16:01
Length of stay: 1 Days, 01:01
02991867651011029198540340??

Total Amount	$	16.00
Credit Amex	$	16.00
Tax 0.00 %	$	0.00

	AMEX
CARD	**********2492
AUTHORIZATION	564372
TOTAL	USD$16.00

APPROVED

UID	2089
TRAN	0000000b3dba5cf8

****
** Thank you **
** Open 24 hours **
****



.w.kabit.Vegas

Vehicle: 5520
Driver ID: 5044
7/17/19 5:
.....
Trip #
Start
End 7/17

Fare .38
Extra #2 .00
Voucher .00

Subtotal $44.38
Excise Tax $1.33
Tip $11.43

Total $57.14
.....
CREDIT CARD $57.14
**********2492
Auth Code 886104
PURCHASE APPROVED
Method: Chip
AMERICAN EXPRESS
AID: A0000000025010801
ATC: 0015
TVR: 0000008000
IAD: 064C010321A802
TSI: E800
ARC: 3030
TERMINAL: ****3035
MERCHANT: ****45600

SIGNATURE
Thanks for riding with
Whittlesea Blue Cab
(702) 551-5151
Download our E-Hail app
www.kabit.Vegas



Accepted By:
Western Cab
(702) 736-8000

DRIVER COPY
CREDIT SALE

MERCHANT ID:	N/A
TERMINAL ID:	C288567979
DRIVER ID:	117873
CABNUMBER:	0273
DATE:	07/18/2019
START TIME:	12:33
END TIME:	12:50
PASSNUMBER:	1
TRIPNUMBER:	2977
DISTANCE:	14.10 mi
RATE 1	
FARE:	$ 43.29
EXTRA:	$ 0.00
EXCISE TAX RECOVERY:	$ 1.39
TIP:	$ 14.30
SUBTOTAL:	$ 58.98
VOUCHER:	$ 3.00
TOTAL:	$ 61.98
AMEX NUMBER:	****2492
AUTHNUMBER:	ST-FWD
ENTRY METHOD:	CONTACT
CHIP	
AID:	A0000000025010801
APPL. NAME:	
AMERICAN EXPRESS	
ATC:	0017
AC:	40D08950847E4B5F

NO SIGNATURE REQUIRED



ROBERT SMITH

555 17TH STREET
DENVER CO 80202

Room Number:	GT 1435
Arrival Date:	07/17/2019
Departure Date:	07/18/2019
Confirmation Number:	436543332694
Page No:	1 of 2
Date:	07/31/2019

Date	Description	Charges	Balance
07/17/2019	APPLIED DEPOSIT **********2492	102.10-	102.10-
07/17/2019	RESORT FEE RESORT FEE $32.00 + $4.16	36.16	65.94 -
07/17/2019	ROOM CHARGE GT 1435 TAX2	90.35 11.75	36.16
07/18/2019	FRONT DESK AMEX **********2492	36.16-	



ROBERT SMITH

555 17TH STREET
DENVER CO 80202

Room Number:	GT 1435
Arrival Date:	07/17/2019
Departure Date:	07/18/2019
Confirmation Number:	436543332694
Page No:	2 of 2
Date:	07/31/2019

Date	Description	Charges	Balance

SUMMARY OF CHARGES

ROOM	122.35
TAX2	15.91

Balance .00

Chart House
129 E. Fremont Street
Las Vegas, NV 89101
(702) 386-8364

Server: Maggie DOB: 07/17/2019
07:32 PM 07/17/2019
201/1 4/40104

SALE

AMEX 4194327
Card #XXXXXXXXXXX2492
Magnetic card present: SMITH/J ROBERT

Card Entry Method: S

Approval: 521449

Amount: $62.79

$12.00 tip

+ Tip: _____

= Balance Due: _____

I agree to pay the above
total amount according to the
card issuer agreement.

X_____

A suggested gratuity of 15% - 20%
is customary. The amount of
gratuity is always discretionary.

For contracted banquets or similar
events, balance due includes
suggested gratuity if accepted.

RESTAURANT COPY

Chart House
129 E. Fremont Street
Las Vegas, NV 89101
(702) 386-8364

Server: Maggie 07/17/2019
201/1 6:55 PM
Guests: 1 40104
Reprint #: 1
Area: Bar

Titos	11.00
Chilean Sea Bass	47.00
Morracan Style	
Subtotal	58.00
Tax	4.79
Total	62.79
Balance Due	$62.79

Food: 47.00
Liquor: 11.00

A suggested gratuity of 15% - 20%
is customary. The amount of
gratuity is always discretionary.

For contracted banquets or similar
events, balance due includes
suggested gratuity if accepted.

Cadillac
Golden Nugget
(702) 386-8242

Server: Jed	07/18/2019
F/1	9:27 AM
Guests: 0	40026
Area: QSR	
Coffee	4.00
Subtotal	4.00
Tax	0.33
Total	4.33
Cash	$5.00
Change	**$0.67**

A suggested gratuity of 15% - 20%
is customary. The amount of
gratuity is always discretionary.

For contracted banquets or similar
events, balance due includes
suggested gratuity if accepted.

--- Check Closed ---

Cadillac
Golden Nugget
(702) 386-8242

Server: Jed	07/18/2019
Q/1	9:28 AM
Guests: 0	40027
Area: QSR	
Danish - Apple	3.99
Subtotal	3.99
Tax	0.33
Total	4.32
Cash	$10.00
Change	**$5.68**

A suggested gratuity of 15% - 20%
is customary. The amount of
gratuity is always discretionary.

For contracted banquets or similar
events, balance due includes
suggested gratuity if accepted.

--- Check Closed ---

LOST RECEIPT

$41.26 – dinner at Las Vegas airport (PGA Tour Grill) after hearing on 7/18/2019

Witness Fee

DATE	BILLED	AMOUNT	DESCRIPTION
5/31/2019	$990.00	$990.00	VENDOR: Joseph Leauanae; INVOICE#: 053119; DATE: 5/31/2019 - Expert Witness fee for Deposition on May 31,2019
	$990.00	$990.00	TOTAL - Witness fee

1. INTRODUCTION

Pursuant to the foregoing, Anthem has been engaged to provide consulting and expert services in this matter. The compensation to be paid for Joseph Leauanae's study and for testifying as to Anthem's findings is currently $330 per hour. Please note that Mr. Leauanae's curriculum vitae, which includes his testifying experience and a list of authored publications, has been attached to this report.

We received discovery disclosures during the preparation of this report that contained information and documentation that was ultimately used to form the conclusions and opinions presented herein. A list of the documents we received during the preparation of this report is presented in Appendix 1.

Our results, conclusions, and opinions are based upon the information we have received and reviewed through the date of this report. They are also based upon pertinent accounting and financial standards, our current understanding of the facts relative to this matter, and our years of professional experience providing forensic accounting, economic damage calculation, and business valuation services.

If information is made available to us subsequent to the issuance of this report, and if that information causes us to revise our conclusions or reassess cogent facts, we reserve the right to modify our opinions and supplement our report accordingly.

2. BACKGROUND

The following narrative provides a summary of the events that culminated in the issuance of this report. We are not proposing this background information as a factual statement nor do we intend to testify as to its veracity. Rather, this background information allows us to put our opinions and conclusions in context with the events and circumstances upon which they are based. Please note that the background information presented herein has been summarized to reflect pertinent information relative to our analyses and is not intended to provide a comprehensive timeline of all information bearing on this matter.

Until July 8, 2016, China Yida Holding, Co. was a publicly traded company that was engaged "in the tourism and advertisement businesses in the People's Republic of China".[1] CYH was a Nevada domestic corporation headquartered in China.

[1] Form 10-Q for the quarterly period ending March 31, 2016, p. 5 (POPE009519)

Anthem Forensics

February 16, 2018

Peter L. Chasey, Esq.
CHASEY LAW OFFICES
3295 North Fort Apache Road, Suite 110
Las Vegas, Nevada 89129

Re: China Yida Holding, Co. v. Pope Investments, LLC, et al.

Dear Mr. Chasey:

Anthem Forensics ("Anthem") has been retained by Chasey Law Offices, counsel for Pope Investments, LLC, Pope Investments, II, LLC, and Annuity & Life Reassurance, Ltd. ("Pope Investments" or "Respondents"), to provide consulting and expert services relative to the captioned matter. Relative to this engagement, Anthem issued an expert witness report on November 7, 2017. Subsequent to the issuance of our November 7, 2017 report, China Yida Holding, Co. ("CYH", "Company" or "Petitioner") produced an October 31, 2017 expert witness report prepared by Christian Bendixen Haven of International Business Advisors ("Haven Report").

This report outlines the results of our review of the Haven Report and presents the opinions and conclusions reached therefrom. It bears noting that we have not been retained to opine on every alleged claim relative to this litigation.

Please note that if information becomes available to us that we deem relevant to the scope of this engagement, we reserve the right to supplement our report accordingly. This report is not to be used for any other purpose than as explicitly stated herein.

Sincerely,

Joseph L. Leauanae, CPA, CITP, CFF, CFE, ABV, ASA
joe@anthemforensics.com