**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  | **FORM 8-K/A** | | | |  |
|  |  |  | **CURRENT REPORT** | | | | |  |
|  |  |  | (Amendment No. 1) | | | | |  |
|  | **Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934** | | | | | | |  |
|  | Date of Report (date of earliest event reported): **September 7, 2022** | | | | | | |  |
|  |  |  |  | **NOCERA, INC.** | | | |  |
|  |  |  | |  |  | | |  |
|  |  | (Exact name of registrant as specified in charter) | | | | | |  |
| **Nevada** | **001-41434** | | | |  |  |  | **16-1626611** |
| (State or other jurisdiction |  |  |  | (Commission | |  |  | (IRS Employer |
| of incorporation) |  |  |  | File Number) | | | | Identification No.) |

**3F (Building B), No. 185, Sec. 1, Datong Rd., Xizhi Dist., New Taipei City Taiwan 221, ROC**

(Address of principal executive offices and zip code)

**(886) 910-163-358**

(Registrant’s telephone number, including area code)

**N/A**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of registrant under any of the following provisions:

* Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
* Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
* Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
* Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)) Securities registered pursuant to Section 12(b) of the Act: None

|  |  |  |
| --- | --- | --- |
| **Title of each class** | **Trading Symbol** | **Name of each exchange on which registered** |
| Common Stock, par value $0.001 per share | NCRA | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company ☒

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



**Explanatory Note**

On September 12, 2022, Nocera, Inc. (the “Company”) filed a Current Report on Form 8-K (the “Initial 8-K”) to report among other things the execution of a series of contractual agreements with the majority stockholder of Meixin Institutional Food Development Co., Ltd., a Taiwan corporation (“Meixin”), and Meixin. This Amendment No. 1 to the Initial 8-K amends Item 9.01 to provide the information required by Item 9.01(a) and the pro forma financial information required by Item 9.01(b).

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**Item 9.01** **Financial Statements and Exhibits.**

(a) Financial statements of businesses acquired.

The audited balance sheet of Meixin Food Factory, a sole proprietorship and the predecessor to Meixin Institutional Food Development Co., Ltd., as of September 1, 2022, and unaudited financial statements of Meixin Institutional Food Development Co., Ltd. for the period from May 27, 2022, the date Meixin Institutional Food Development Co., Ltd. was formed through September 8, 2022, the date of its acquisition by the Company, do not exist and are unavailable due to Meixin Food Factory’s failure to properly account for its business transactions since the time of its formation and the disarray of its financials.

(b) Pro forma financial information.

The unaudited pro forma condensed combined balance sheet of Nocera, Inc. as of June 30, 2022 and unaudited pro forma condensed combined statements of operations for the period from January 1, 2022 through June 30, 2022 are attached hereto as Exhibit 99.1 and incorporated herein by reference into this Item 9.01(b).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| (d) Exhibits. | |  |  |  |
| **Exhibit No.** | | **Description** | | |
|  |  |  |  |  |
| 99.1 |  | Unaudited pro forma condensed combined balance sheet of Nocera, Inc. as of June 30, 2022 and unaudited pro forma condensed | | |
|  |  | combined statements of operations of Nocera, Inc. for the period from January 1, 2022 through June 30, 2022. | |  |

1. Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

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

|  |  |  |  |
| --- | --- | --- | --- |
|  | **NOCERA, INC.** | | |
| Date: September 20, 2023 | By: */s/ Andy Chin-An Jin* | | |
|  |  |  |  |
|  | Name: Andy Chin-An Jin | | |
|  | Title: President and Chief Executive Officer | | |

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**UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS**

On September 7, 2022, we entered into a series of contractual agreements (collectively, the “Meixin VIE Agreements”) with the majority stockholder (the “Selling Stockholder”) of Meixin Institutional Food Development Co., Ltd., a Taiwan corporation and a food processing and catering company (“Meixin”), and Meixin, of which we purchased 80% controlling interest of Meixin for $4,300,000. The Meixin VIE Agreements essentially confer control and management of Meixin as well as substantially all of the economic benefits of the Selling Stockholder in Meixin to us.

*VIE Purchase Agreement.* Pursuant to that VIE Purchase Agreement by and among Nocera, the Selling Stockholder, andMeixin, the Companypurchased the Selling Stockholder’s 80% controlling interest of Meixin for a purchase price ofUS$4,300,000 and the VIE agreements described below.

*Voting Rights Proxy Agreement.* Pursuant to that certain Voting Rights Proxy Agreement, dated September 7, 2022,between the Company, theSelling Stockholder and Meixin, the Selling Stockholder irrevocably agreed to authorize Nocera or the individual then designated by Nocera (“Attorney”) to exercise, on his behalf, the following rights available to them in his capacity as a majority stockholder of Meixin under the then effective articles of association of Meixin (collectively, “Powers”): (a) to propose the convening of, and attend, stockholder meetings in accordance with the articles of association of Meixin on behalf ofthe Selling Stockholder; (b) to exercise voting rights on behalf of the Selling Stockholder on all matters required to be deliberated and resolved by the stockholders’ meeting, including without limitation the appointment and election of the directors and other executives to be appointed and removed by the Selling Stockholder and the sale or transfer of all or part of the equity held by Selling Stockholder in Meixin; (c) to exercise other the Selling Stockholder’s voting rights under the articles of association of Meixin (including any other the Selling Stockholder’s voting rights stipulated upon an amendment to such articles of association);(d) other voting rights that the Selling Stockholder shall enjoy under the Taiwan (R.O.C.) laws, as amended, revised, supplemented and re-enacted, no matter whether they take effect before or after the conclusion of the Voting Rights Proxy Agreement. The Selling Stockholder agrees not to revoke the authorization and entrustment accorded to the Attorney other than in the case where the Company gives the Selling Stockholder a written notice requesting the replacement of the Attorney, in which event the Selling Stockholder shall immediately appoint such other person as then designated by the Company to exercise the foregoing Powers and such new authorization and entrustment shall supersede, immediately upon its grant, the original authorization, and entrustment.

*Exclusive Business Cooperation Agreement.* Pursuant to that certain Exclusive Business Cooperation Agreement, September 7, 2022, between theCompany and Meixin, the Company agreed to provide technical consulting and services including management consulting services, general and financial advisory service and various general and administrative service to Meixin as the technical consulting and service provider of Meixin in accordance with the conditions set forth herein during the term of the agreement. Meixin agrees to accept the technical consulting and services provided by the Company. Meixin further agreed that, without the prior written consent of the Company, during the term of this Agreement, it shall not accept any technical consulting and services identical or similar to Target Business that are provided by any third party.

*Equity Pledge Agreement.* Pursuant to that certain Equity Pledge Agreement, dated September 7, 2022, between theCompany, the SellingStockholder and Meixin, the Selling Stockholder pledged all of his equity interests in Meixin to theCompany to guarantee the performance of Meixin’s obligations under the Exclusive Business Cooperation Agreement, includingthe payment of all debt of Meixin. Under the terms of the agreement, in the event that Meixin or the Selling Stockholder breachtheir respective contractual obligations under the Exclusive Business Cooperation Agreement, the Company, as pledgee, will beentitled to certain rights, including, but not limited to, the right to collect dividends generated by the pledged equity interests. TheSelling Stockholder also agreed that upon the occurrence of any event of default, as set forth in the Equity Interest PledgeAgreement, the Company is entitled to claim indemnity. The Equity Pledge Agreement shall terminate upon the earlier of Miein’ssatisfaction of all contractual obligations and when all Secured Debt is paid in full.

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**Pro Forma Condensed Combined Statement of Financial Position**

**As of June 30, 2022**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  | **Note A** | |  | **Note B** | |  |  | **Pro Forma Adjustments** | | | |  |  | **Pro Forma** | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | **Meixin** | |  | **Nocera** | |  |  | **Adjustment** | | **Note** | |  |  | **Combined** | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **ASSETS** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **CURRENT ASSETS** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash and cash equivalents | $ | | 64,694 | | $ | 1,600,096 | | $ | | 1,366,124 | | 1, 3 | | $ | | 3,030,914 | |  |
| Account receivables |  |  | – | |  | 548,035 | |  |  | – | |  |  |  |  | 548,035 | |  |
| Inventories |  |  | – | |  | 690,864 | |  |  | – | |  |  |  |  | 690,864 | |  |
| Advance to suppliers |  |  | – | |  | 17,321 | |  |  | – | |  |  |  |  | 17,321 | |  |
| Prepaid expenses and other assets |  |  | – | |  | 7,595 | |  |  | – | |  |  |  |  | 7,595 | |  |
| Due from a related party |  |  | – | |  | 1,963,324 | |  |  | – | |  |  |  |  | 1,963,324 | |  |
| **Total current assets** |  |  | **64,694** |  |  | **4,827,235** |  |  |  |  |  |  |  |  |  | **6,258,053** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Non-current assets** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Retention receivables |  |  | – | |  | 25,234 | |  |  | – | |  |  |  |  | 25,234 | |  |
| Deferred tax asset, net |  |  | – | |  | – | |  |  | – | |  |  |  |  | – | |  |
| Property and equipment, net |  |  | – | |  | 65,624 | |  |  | – | |  |  |  |  | 65,624 | |  |
| Intangible assets |  |  | – | |  | – | |  |  | 169,156 | | 1 | |  |  | 169,156 | |  |
| Goodwill |  |  | – | |  | 332,040 | |  |  | 3,905,735 | | 1 | |  |  | 4,237,775 | |  |
| **Total assets** |  | **$** | **–** |  | **$** | **422,898** |  |  | **$** | **5,441,015** |  |  |  |  | **$** | **4,497,789** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  | **Note A** |  |  | **Note B** |  |  |  | **Pro Forma Adjustments** | | |  |  |  | **Pro Forma** | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | **Note** | |  |  |  |
|  |  |  |  | **Meixin** | |  | **Nocera** | |  |  | **Adjustment** | |  |  | **Combined** | |  |
| **LIABILITIES** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Current liabilities** | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Notes payable |  | $ | | – | | $ | 12,921 | | $ | | – | |  |  | $ | | 12,921 | |  |
| Accounts payable | |  |  | – | |  | 3,482 | |  |  | – | |  |  |  |  | 3,482 | |  |
| Other payables and accrued liabilities | |  |  | 32 | |  | 51,755 | |  |  | – | |  |  |  |  | 51,787 | |  |
| Advance receipts | |  |  | – | |  | 512,915 | |  |  | – | |  |  |  |  | 512,915 | |  |
| Due to related parties | |  |  | – | |  | 14,284 | |  |  | – | |  |  |  |  | 14,284 | |  |
| Warranty liability | |  |  | – | |  | 312,320 | |  |  | – | |  |  |  |  | 312,320 | |  |
| Dividend payable | |  |  | – | |  | 6,312 | |  |  | – | |  |  |  |  | 6,312 | |  |
| Income tax payable | |  |  | – | |  | 37,780 | |  |  | – | |  |  |  |  | 37,780 | |  |
| Bank borrowings | |  |  | – | |  | 27,757 | |  |  | – | |  |  |  |  | 27,757 | |  |
| **Total current liabilities** | |  |  | **32** |  |  | **979,616** |  |  |  | **–** |  |  |  |  |  | **979,648** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Total liabilities** |  |  |  | **32** | |  | **979,616** | |  |  | **–** | |  |  |  |  | **979,648** | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Commitments and contingencies** | |  |  | **–** | |  | **–** | |  |  | **–** | |  |  |  |  | **–** | |  |
| **EQUITY** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Common stock |  |  |  | 64,662 | |  | 10,707 | |  |  | (64,662) | | 1,2,3 | |  |  | 9,018 | |  |
| Preferred stock |  |  |  | – | |  | 80 | |  |  | – | |  |  |  |  | 80 | |  |
| Additional paid-in capital | |  |  | – | |  | 15,182,081 | |  |  | 8,623,600 | | 1,2,3 | |  |  | 23,805,681 | |  |
| Statutory and other reserve | |  |  | – | |  | 191,219 | |  |  | – | |  |  |  |  | 191,219 | |  |
| Retained earnings | |  |  | – | |  | (11,108,250)) | |  |  | (3,214,800) | | 3 | |  |  | (14,323,050) | |  |
| Accumulated other comprehensive loss | |  |  | – | |  | (5,320) | |  |  | – | |  |  |  |  | (5,320) | |  |
| **TOTAL** | **NOCERA,** | **INC.’S** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **STOCKHOLDERS’ EQUITY** | |  |  | 64,662 | |  | **4,270,517** | |  |  | **5,342,449** | |  |  |  |  | **9,677,628** | |  |
| **Non-controlling interest** | |  |  | – | |  | – | |  |  | 98,566 | | 1 | |  |  | 98,566 | |  |
| **TOTAL SHAREHOLDER EUQITY** | |  |  | 64,662 |  |  | **4,270,517** |  |  |  | **5,441,015** |  |  |  |  |  | **9,776,194** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **TOTAL** | **LIABILITIES** | **AND** | |  |  | **$** | **5,250,133** | | **$** | | **5,441,015** | |  |  | **$** | | **10,755,842** | |  |
| **STOCKHOLDER EQUITY** | | $ | | 64,694 | |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

**Pro Forma Adjustments to the unaudited June 30, 2022 Condensed Combined Balance Sheet:**

1. Derived from the unaudited balance sheet of Meixin as of June 30, 2022
2. Derived from the unaudited balance sheet of Nocera as of June 30, 2022
3. to reflect the acquisition of 80% interest in Meixin at a consideration of US$4,300,000
4. to reflect the 2:3 reverse stock split for each share of common stock issued and outstanding
5. to reflect the issuance of 1,880,000 at common stock upon IPO

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**Pro Forma Condensed Combined Statement of Loss and Comprehensive Loss Year Ended June 30, 2022**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | **Note A** |  |  |  | **Note B** | | | **Pro Forma Adjustments** | | |  |  | **Pro Forma** | |  |
|  |  |  |  |  |  |  |  |  |  |  | **Note** |  |  |  |
|  |  | **Meixin** |  |  |  | **Nocera** | | | **Adjustment** |  |  |  | **Combined** | |  |
| **Net sales** |  |  | – |  |  | 5,103,658 |  |  |  | – |  |  |  | 5,103,658 |  |  |
| **Cost of revenues** | $ | | – | | $ | (4,994,867) **$** | | |  | – | | $ | | (4,994,867) | |  |
| **Gross profit** |  |  | **–** |  |  | **108,791** |  |  |  | **–** |  |  |  | **108,791** |  |  |

**Operating expenses**

General and administrative expenses

**Total operating costs**



**Loss from operations**



Other income, net

**Total other income (expenses)**



**Net (loss) income before income tax** Income tax expenses

**Net loss**

Less: Net loss attributable to non-controlling interests

**Net loss attributable to the company**



**Comprehensive income (loss)**

Net loss

Foreign currency translation gain (loss)

**Total comprehensive loss**

Less: comprehensive loss attributable to non-controlling interest

**Comprehensive loss attributable to** **the**

**Company** **$**



**Loss per share**

Basic

Diluted



|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| – |  | (1,298,317) | |  |  | – | |  |  |  | (1,298,317) |  |  |
| **–** |  | **(1,298,317** | **)** |  |  | **–** |  |  |  |  | **(1,298,317)** |  |  |
| **–** |  | **(1,189,526)** | |  |  | – | |  |  |  | **(1,189,526)** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| – |  | 1,999 | |  |  | – | |  |  |  | 1,999 |  |  |
| **–** |  | **1,999** |  |  |  | **–** |  |  |  |  | **1,999** |  |  |
| **–** |  | **(1,187,527)** | |  |  | **–** | |  |  |  | **(1,187,527)** |  |  |
| – |  | (2,170) | |  |  | – | |  |  |  | (2,170) |  |  |
| **–** |  | **(1,189,697)** | |  |  | **–** | |  |  |  | **(1,189,697)** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **–** |  | **–** | |  |  | **–** | |  |  |  | **–** | |  |
| **–** |  | (1,189,697 | ) |  |  | **–** |  |  |  |  | (1,189,697) |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **–** |  | (1,189,697) | |  |  | **–** | |  |  |  | (1,189,697) |  |  |
| – |  | 19,226 | |  |  | – | |  |  |  | 19,226 | |  |
| – |  | (1,170,471) | |  |  | – | |  |  |  | (1,170,471) |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| – |  | – | |  |  | – | |  |  |  | – | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **–** | $ | (1,170,471) | | $ | | – | |  | $ | | (1,170,471) |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | (0.1113) | |  |  | – | | 1, 2 |  |  | (0.1669) | |  |
|  |  |  | ) |  |  |  |  | 1, 2 |  |  |  |  |  |
|  |  | (0.1113 |  |  | – |  |  | (0.1669) |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |



**Weighted average number of** **common**



|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **shares outstanding** | | |  |  |  |  |  |  |  |
| Basic | | | 10,692,233 | | (3,563,591) | | 1, 2 | 7,128,642 | |
| Diluted |  |  | 10,692,233 |  | (3,563,591 | ) | 1, 2 | 7,128,642 |  |
|  |  |  |  |  |  |  |  |  |  |

**Pro Forma Adjustments to the unaudited December 31, 2021 Condensed Combined Income Statement**

1. Derived from the unaudited income statement of Meixin as of June 30, 2022
2. Derived from the unaudited income statement of Nocera as of June 30, 2022
3. to reflect the 2:3 reverse stock split for each share of common stock issued and outstanding
4. to reflect the issuance of 1,880,000 at common stock upon IPO

4

