

Fill in this information to identify the case:

Debtor Name CCA Construction, Inc.
United States Bankruptcy Court for the: _____ District of New Jersey
(State)
Case number: 24-22548-CMG

Official Form 426

Periodic Report Regarding Value, Operations, and Profitability of Entities in Which the Debtor's Estate Holds a Substantial or Controlling Interest

12/17

This is the *Periodic Report* as of 3/31/2025 on the value, operations, and profitability of those entities in which a Debtor holds, or two or more Debtors collectively hold, a substantial or controlling interest (a "Controlled Non-Debtor Entity"), as required by Bankruptcy Rule 2015.3. For purposes of this form, "Debtor" shall include the estate of such Debtor.

CCA Construction, Inc. holds a substantial or controlling interest in the following entities:

Name of Controlled Non-Debtor Entity	Interest of the Debtor	Tab #
Please refer to attached exhibits.		

This *Periodic Report* contains separate reports (*Entity Reports*) on the value, operations, and profitability of each Controlled Non-Debtor Entity.

Each *Entity Report* consists of five exhibits.

Exhibit A contains the most recently available: balance sheet, statement of income (*loss*), statement of cash flows, and a statement of changes in shareholders' or partners' equity (*deficit*) for the period covered by the *Entity Report*, along with summarized footnotes.

Exhibit B describes the Controlled Non-Debtor Entity's business operations.

Exhibit C describes claims between the Controlled Non-Debtor Entity and any other Controlled Non-Debtor Entity.

Exhibit D describes how federal, state or local taxes, and any tax attributes, refunds, or other benefits, have been allocated between or among the Controlled Non-Debtor Entity and any Debtor or any other Controlled Non-Debtor Entity and includes a copy of each tax sharing or tax allocation agreement to which the Controlled Non-Debtor Entity is a party with any other Controlled Non-Debtor Entity.

Exhibit E describes any payment, by the Controlled Non-Debtor Entity, of any claims, administrative expenses or professional fees that have been or could be asserted against any Debtor, or the incurrence of any obligation to make such payments, together with the reason for the entity's payment thereof or incurrence of any obligation with respect thereto.

This *Periodic Report* must be signed by a representative of the trustee or debtor in possession.



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The undersigned, having reviewed the *Entity Reports* for each Controlled Non-Debtor Entity, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that to the best of his or her knowledge, (i) this *Periodic Report* and the attached *Entity Reports* are complete, accurate, and truthful to the best of his or her knowledge, and (ii) the Debtor did not cause the creation of any entity with actual deliberate intent to evade the requirements of Bankruptcy Rule 2015.3

For non-individual Debtors:

X /s/ Yan Wei
Signature of Authorized Individual
Yan Wei
Printed name of Authorized Individual
Date 08/05/2025
MM / DD / YYYY

For individual Debtors:

X _____
Signature of Debtor 1

Printed name of Debtor 1
Date _____
MM / DD / YYYY

X _____
Signature of Debtor 2

Printed name of Debtor 2
Date _____
MM / DD / YYYY

General Notes

On December 22, 2024 (the “Petition Date”), CCA Construction, Inc. (“CCA” or the “Debtor”) filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. CCA is operating its business and managing its property as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On January 23, 2025, BML Properties, Ltd. filed a motion seeking the appointment of an examiner pursuant to section 1104(c) of the Bankruptcy Code. [Docket No. 88] On May 7, 2025, the examiner was appointed [Docket No. 296]. Additional information about this chapter 11 case, court filings, and claims information is available at the Debtor’s restructuring website: <https://www.veritaglobal.net/ccaconstruction>.

1. **General Methodology:** This periodic report (the “Periodic Report”) of the non-debtor subsidiaries of the Debtor (each, a “Non-Debtor Entity” and collectively, the “Non-Debtors”) has been prepared solely for the purpose of complying with Rule 2015.3 of the Federal Rules of Bankruptcy Procedures (the “Bankruptcy Rules”). This Periodic Report presents the Non-Debtors that are directly owned by the Debtor. This Periodic Report should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Non-Debtors or their affiliates as the results of operations contained herein are not necessarily indicative of results that may be expected from any other period or for the full year and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future. There can be no assurance that such information is complete, and this Periodic Report may be subject to revision. The following notes, statements, and limitations should be referenced in connection with any review of the Periodic Report.
2. **Basis of Presentation:** In accordance with Bankruptcy Rule 2015.3, and except as otherwise provided herein, the financial statements and supplemental information contained herein are set forth as of March 31, 2025, for the legal entities owned at the Petition Date. The condensed financial statements contained herein are unaudited, have not been prepared in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”) or any other recognized financial reporting framework, and are not intended to reconcile any financial statements otherwise prepared or distributed by the Debtor or Non-Debtors.

The financial information contained herein is presented per the Debtor’s and Non-Debtors’ books and records without, among other things, all adjustments or reclassifications that may be necessary or typical with respect to consolidating financial statements or in accordance with U.S. GAAP. Because the Debtor’s accounting systems, policies, and practices were developed to produce consolidated financial statements by business unit rather than financial statements by legal entity, it is possible that not all assets, liabilities, income, or expenses have been recorded on the correct legal entity. Accordingly, the Debtor and Non-Debtors reserve all rights to supplement and/or amend any financial statements contained in this Periodic Report.

This Periodic Report is limited in scope, covers a limited time period, and has been prepared solely for the purposes of complying with the reporting requirements of the Bankruptcy Code and the Bankruptcy Rules. Given, among other things, the uncertainty surrounding the collection and ownership of certain assets and the valuation and nature of certain liabilities, to the extent that a Non Debtor Entity shows more assets than liabilities, this is not an admission that such Non-Debtor Entity was solvent at the Petition Date or at any other time, including the date as of or for the period of any financial statements or other information included in this Periodic Report. Likewise, to the extent that a Non-Debtor Entity shows more liabilities than assets, this is not an admission that such Non-Debtor Entity was insolvent on the Petition Date or at any other time, including the date as of or for the period of any financial statements or other information included in this Periodic Report.

The information set forth in this Periodic Report includes, among other things, normal recurring adjustments but does not include all adjustments, footnotes, and other financial presentations that

would typically be made in accordance with U.S. GAAP or any other recognized financial reporting framework, and the information set forth in this Periodic Report may not comply with U.S. GAAP in all material respects. The preparation of the unaudited, condensed financial information presented in this Periodic Report requires the Debtor's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities as of the date of presentation as well as the reported amount of revenues and expenses during the reporting period. Actual amounts and results could differ materially from those estimates and/or the information set forth in this Periodic Report.

Although the Debtor has undertaken commercially reasonable efforts to prepare this Periodic Report as comprehensively as possible, there can be no assurance that the financial information presented herein is complete. As a result, inadvertent errors or omissions may exist. This Periodic Report was not prepared for the purpose of providing the basis for an investment decision relating to any of the securities of the Debtor. There can be no assurance that, from the perspective of an investor or potential investor in the Debtors' securities, this Periodic Report is complete. Likewise, no assurance can be given as to the value, if any, that may be ascribed to the interests set forth in this Periodic Report, and such financial information should not be viewed as indicative of future results. For the avoidance of doubt, nothing contained herein shall constitute a waiver of any rights of the Debtor, including the right to amend the information contained herein, and the Debtor hereby reserve all of their rights, including to amend and/or supplement the Periodic Report as may be necessary or appropriate.

For the reasons discussed above, the Debtor caution readers not to place undue reliance upon information contained in this Periodic Report.

3. **Reporting Period:** Unless otherwise noted herein, this Periodic Report generally reflects the Non-Debtors' books and records and financial activity occurring during the applicable reporting period. Except as otherwise noted, no adjustments have been made for activity occurring after the close of the reporting period.
4. **Accuracy:** The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity interests in the Debtor or Non-Debtors should evaluate this financial information in light of the purposes for which it was prepared. None of the Debtor, Non-Debtors, or their advisors are liable for or undertake any responsibility to indicate variations from securities laws or for any evaluations of the Non-Debtors based on this financial information or any other information.
5. **Statements of Cash Flows and Changes in Shareholders' Equity:** The Debtor and Non-Debtors do not prepare Statements of Cash Flows and Changes in Shareholders' Equity. Accordingly, Statements of Cash Flows and Changes in Shareholders' Equity for the Non-Debtors have been omitted from this Periodic Report.
6. **Intercompany Transactions:** Receivables and payables between the Non-Debtor Entities and the Debtor and/or among the various Non-Debtor Entities have not been eliminated. No conclusion as to the legal obligation related to these intercompany transactions is made by this Periodic Report.
7. **Reservation of Rights:** Nothing contained in this Periodic Report shall constitute a waiver or admission by the Debtor in any respect nor shall this Periodic Report or any information set forth herein waive or release any of the Debtor's rights with respect to this chapter 11 case, including with respect to, among other things, matters involving objections to claims, equitable subordination, defenses, characterization or re-characterization of contracts, assumption or rejection of contracts

under the provisions of chapter 3 of the Bankruptcy Code and/or causes of action under the provisions of chapter 5 of the Bankruptcy Code or any other relevant applicable laws to recover assets or avoid transfers. The Debtor is reviewing the assets and liabilities of the Non-Debtor Entities on an ongoing basis, including, without limitation, with respect to intercompany claims and obligations, and nothing contained in this Periodic Report shall constitute a waiver of any of the Debtor's or their Non-Debtor Entities' rights with respect to such assets, liabilities, claims, or obligations that may exist.

8. **Currency:** The amounts herein are presented in United States dollars unless otherwise stated.

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Listing of Controlled Non-Debtor Entities and Interests

Name of Controlled Non-Debtor Entity	Interest of Debtor's Estate
China Construction America of South Carolina, Inc.	100%
Plaza Group Holdings, LLC	100%
Strategic Capital (Beijing) Consulting Co. Ltd.	100%
CCA Civil, Inc.	100%

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Exhibit A-1: Balance Sheet

As of March 31, 2025

	China Construction America of South Carolina, Inc.	CCA Civil, Inc.	Plaza Group Holdings, LLC	Strategic Capital (Beijing) Consulting Co. Ltd.	Total
ASSETS					
Current assets					
Cash and cash equivalents	2,546,057	1,754,925	3,587,437	193,135	8,081,554
Restricted Cash	-	-	-	-	-
Contract receivables, net	2,103,093	5,770,412	57,043,663	-	64,917,168
Contract assets	2,432,377	14,899,170	18,644,438	-	35,975,985
Due from related parties	6,492,641	-	46,740	1,664,433	8,203,814
Prepaid expense and other current assets	1,532	98,691	1,178,980	-	1,279,203
Total current assets	13,575,700	22,523,198	80,501,258	1,857,567	118,457,724
Investment in subsidiaries	-	23,210,683	-	-	23,210,683
Property, equipment and improvements, net	307	282,363	900,412	3,629	1,186,711
Intangible assets, Net	-	-	-	-	-
Total assets	13,576,007	46,016,245	81,401,670	1,861,196	142,855,118
LIABILITIES AND STOCKHOLDER'S EQUITY (DEFICIT)					
Current liabilities					
Contract and retainage payable	2,938,076	3,617,583	70,732,929	160,153	77,448,741
Contract liabilities	40,000	-	15,446,039	-	15,486,039
Accrued expenses and other current liabilities	-	140,944	109,331	-	250,275
Due to related parties	6,341,176	51,082,314	111,939,991	4,255,815	173,619,296
Total current liabilities	9,319,253	54,840,842	198,228,290	4,415,968	266,804,353
Other noncurrent liabilities	-	-	-	-	-
Total liabilities	9,319,253	54,840,842	198,228,290	4,415,968	266,804,353
Stockholders' equity (deficit)					
Common stock/member's equity	23,527,398	276,656,334	32,412,387	386,450	332,982,569
Accumulated other comprehensive income	-	596,310	-	43,075	639,385
Accumulated deficit	(19,270,644)	(285,053,997)	(149,239,007)	(2,984,297)	(456,547,945)
Noncontrolling interests	-	(1,023,244)	-	-	(1,023,244)
Total stockholders' equity (deficit)	4,256,754	(8,824,597)	(116,826,620)	(2,554,772)	(123,949,235)
Total liabilities and stockholders' equity (deficit)	13,576,007	46,016,245	81,401,670	1,861,196	142,855,118

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Exhibit A-2: Statement of Income (Loss)

For the Three Months Ended March 31, 2025

	China Construction America of South Carolina, Inc.	CCA Civil, Inc.	Plaza Group Holdings, LLC	Strategic Capital (Beijing) Consulting Co. Ltd.	Total
Construction revenues	(127,849)	(2,327,017)	39,887,530	201,063	37,633,727
Cost of Revenues					
Construction Costs	4,184,969	2,320,154	45,512,532	-	52,017,655
Recovery of loss on uncompleted contracts, net					
Total cost of revenues	4,184,969	2,320,154	45,512,532	-	52,017,655
Gross profit (loss)	(4,312,818)	(4,647,171)	(5,625,002)	201,063	(14,383,927)
General and administrative expenses	239,031	157,535	1,816,122	166,453	2,379,140
Operating income (loss)	(4,551,848)	(4,804,706)	(7,441,124)	34,611	(16,763,067)
Other income (expenses)					
Interest income	-	-	-	23	23
Interest expense	-	-	-	44	44
Other	10,749	-	-	-	10,749
Total other income (expenses), net	10,749	-	-	(21)	10,728
Net income (loss)	(4,541,100)	(4,804,706)	(7,441,124)	34,590	(16,752,340)

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Exhibit A-3: Statement of Cash Flows

Statements of cash flows are not prepared for each Controlled Non-Debtor Entity and CCA Construction, Inc. System and resource constraints preclude the Debtor from preparing these statements at the Controlled Non-Debtor Entity level. Therefore, these statements have been excluded from this filing.

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Exhibit A-4: Statement of Changes in Shareholders' Equity (Deficit)

Statements of changes in shareholders' equity are not prepared for each Controlled Non-Debtor Entity and CCA Construction, Inc. System and resource constraints preclude the Debtor from preparing these statements at the Controlled Non-Debtor Entity level. Therefore, these statements have been excluded from this filing.

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Exhibit B: Description of Operations

Name of Controlled Non-Debtor Entity	Description
China Construction America of South Carolina, Inc.	Construction projects in the North Carolina and South Carolina markets
Plaza Group Holdings, LLC	Construction management and general contracting on urban development projects
Strategic Capital (Beijing) Consulting Co. Ltd.	Provides services to enable CCA to meet certain insurance and regulatory requirements in China that are essential to performing the shared services program
CCA Civil, Inc.	Civil construction and infrastructure, including transportation and utility projects

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Exhibit C: Description of Intercompany Claims

CCA routinely engages in intercompany transactions with the Non-Debtors and certain other affiliates of CCA (“Intercompany Transactions”). These Intercompany Transactions, which arise in the ordinary course of business and give rise to intercompany receivables and payables (each, an “Intercompany Claim”), relate to CCA providing services or making expenditures on behalf of the Non-Debtors and other affiliates.

CCA plays an important role for the Non-Debtors and other affiliates by providing operational support services, including communications, accounting, information technology, insurance, human resources, legal and other general administration services, all according to an established program in which costs are allocated among affiliate participants to compensate CCA for the services it provides (the “Shared Services Program”). The Shared Services Program is administered pursuant to documented shared services agreements (the “Shared Services Agreements”) between CCA and the participating affiliates.

Please refer to the Debtor’s Motion for Entry of Interim and Final Orders (I) Authorizing the Debtor to (A) Continue to Use Its Bank Accounts and Maintain Existing Business Forms, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Continue to Perform Intercompany Transactions, and (II) Granting Related Relief [Docket No. 5] for more information.

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Exhibit D: Allocation of Tax Liabilities and Assets

No federal tax payments, refunds or attributes have been allocated to the Controlled Non-Debtor Entities. State and local tax payments, refunds or attributes have been allocated to the Controlled Non-Debtor Entities. The state and local tax allocations are included in the intercompany transactions of the Controlled Non-Debtor Entities.

There are no tax sharing or tax allocation agreements to which any Controlled Non-Debtor Entity is a party.

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Exhibit E: Description of Controlled Non-Debtor Entity's Payments of Administrative Expenses or Professional Fees Otherwise Payable by a Debtor

As of the balance sheet date of the financials presented in **Exhibit A**, no payments have been made, and no obligations have been incurred, by Controlled Non-Debtor Entities that could be asserted against any Debtor.