| Form 5500 | Annual Return/Report of Employee Benefit Plan | OMB Nos. 1210-0110<br>1210-0089 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).<br>▶ **Complete all entries in accordance with the instructions to the Form 5500.** | **2022**<br>**This Form is Open to Public Inspection** |

## Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
ASIAN PACIFIC HEALTH CARE VENTURE, INC. 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 09/01/2000

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ASIAN PACIFIC HEALTH CARE VENTURE, INC.

4216 FOUNTAIN AVE
LOS ANGELES, CA 90029

**2b** Employer Identification Number (EIN) 95-4177752

**2c** Plan Sponsor's telephone number 323-644-3880

**2d** Business code (see instructions) 621498

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/11/2023 | KAZUE SHIBATA |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

**a** Sponsor's name

**c** Plan Name

**4b** EIN

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 273 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 182 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 192 |
| **b** | Retired or separated participants receiving benefits | **6b** | 1 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 86 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 279 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 1 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 280 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 280 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2T 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

**9a** Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

## Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury Internal Revenue Service | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). | 2022 |
| Department of Labor Employee Benefits Security Administration | ▶ **File as an attachment to Form 5500.** | **This Form is Open to Public Inspection.** |
| Pension Benefit Guaranty Corporation | | |

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** Name of plan
ASIAN PACIFIC HEALTH CARE VENTURE, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
ASIAN PACIFIC HEALTH CARE VENTURE, INC.

**D** Employer Identification Number (EIN)
95-4177752

## Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

**(a)** Enter name and EIN or address (see instructions)

RESOURCES INVESTMENT ADVISORS LLC

43-1451524

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 27 | ADVISOR | 12956 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 37 60 64 65 | RECORDKEEPER | 2400 | Yes ☒ No ☐ | Yes ☒ No ☐ | 0 | Yes ☒ No ☐ |

**(a)** Enter name and EIN or address (see instructions)

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| COLUMBIA DIV INC A - COLUMBIA MGT<br>PO BOX 219104<br>KANSAS CITY, MO 64121-9104 | 0.50% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| CONESTOGA SM CAP INV - ULTIMUS FUN<br>31-1663251 | 0.40% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| GLENMEDE SMCP EQ ADV - STATE STREE<br>04-0025081 | 0.40% |

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| MFS VALUE R3 - MFS SERVICE CENTER<br><br>04-2865649 | 0.50% |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| PGIM HIGH YIELD Z - PRUDENTIAL MUT<br><br>22-3703799 | 0.25% |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| (d) Enter name and EIN (address) of source of indirect compensation | | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|---|
| VICTORY S ESTB VAL A - FIS INVESTO | FAITH INVESTOR SERVICES, LLC<br>14785 PRESTON ROAD, SUITE 1000<br>DALLAS, TX 75254 | 0.50% |

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| VRTS C MDCP VAL EQ I - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581 | 0.40% |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

## Part II Service Providers Who Fail or Refuse to Provide Information

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| SCHEDULE D (Form 5500) | DFE/Participating Plan Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury Internal Revenue Service<br>Department of Labor Employee Benefits Security Administration | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2022**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

| | |
|---|---|
| **A** Name of plan<br>ASIAN PACIFIC HEALTH CARE VENTURE, INC. 401(K) PLAN | **B** Three-digit plan number (PN) ▶ 001 |
| **C** Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>ASIAN PACIFIC HEALTH CARE VENTURE, INC. | **D** Employer Identification Number (EIN)<br>95-4177752 |

## Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2

**b** Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 04-3022712-024 | C | 826281 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| | | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

## Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

**a** Plan name

**b** Name of plan sponsor

**c** EIN-PN

| SCHEDULE H (Form 5500) | Financial Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury Internal Revenue Service<br>Department of Labor Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br>▶ **File as an attachment to Form 5500.** | **2022**<br>**This Form is Open to Public Inspection** |

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** Name of plan
ASIAN PACIFIC HEALTH CARE VENTURE, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
ASIAN PACIFIC HEALTH CARE VENTURE, INC.

**D** Employer Identification Number (EIN)
95-4177752

## Part I Asset and Liability Statement

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 0 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 0 | 0 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 0 | 0 |
| **(2)** U.S. Government securities | 1c(2) | 0 | 0 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | 0 |
| **(B)** All other | 1c(3)(B) | 0 | 0 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | 0 |
| **(B)** Common | 1c(4)(B) | 0 | 0 |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | 0 |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | 0 |
| **(8)** Participant loans | 1c(8) | 109122 | 104506 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 863911 | 826281 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 12659935 | 10226324 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 0 |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | 0 | 0 |
| **(2)** Employer real property | 1d(2) | 0 | 0 |
| **e** Buildings and other property used in plan operation | 1e | 0 | 0 |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 13632968 | 11157111 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | 0 | 0 |
| **h** Operating payables | 1h | 0 | 0 |
| **i** Acquisition indebtedness | 1i | 0 | 0 |
| **j** Other liabilities | 1j | 0 | 0 |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 13632968 | 11157111 |

## Part II Income and Expense Statement

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

| **Income** | | (a) Amount | (b) Total |
|---|---|---|---|
| **a Contributions:** | | | |
| **(1)** Received or receivable in cash from: **(A)** Employers | 2a(1)(A) | 247725 | |
| **(B)** Participants | 2a(1)(B) | 755478 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 9390 | |
| **(2)** Noncash contributions | 2a(2) | 0 | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 1012593 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 0 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 0 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 0 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | 0 | |
| **(E)** Participant loans | 2b(1)(E) | 5335 | |
| **(F)** Other | 2b(1)(F) | 0 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 5335 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| **(B)** Common stock | 2b(2)(B) | 0 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 556543 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 556543 |
| **(3)** Rents | 2b(3) | | 0 |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 0 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 0 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| **(B)** Other | 2b(5)(B) | 0 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | -57029 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -3572054 |
| c Other income | 2c | | 0 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | -2054612 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 381914 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| (3) Other | 2e(3) | 0 | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 381914 |
| f Corrective distributions (see instructions) | 2f | | 25676 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | -3368 |
| h Interest expense | 2h | | 0 |
| i Administrative expenses: (1) Professional fees | 2i(1) | 0 | |
| (2) Contract administrator fees | 2i(2) | 0 | |
| (3) Investment advisory and management fees | 2i(3) | 1667 | |
| (4) Other | 2i(4) | 15356 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 17023 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 421245 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -2475857 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 0 |
| (2) From this plan | 2l(2) | | 0 |

## Part III Accountant's Opinion

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

**(1)** Name: WEINBERG&CO **(2)** EIN: 65-0386288

**d** The opinion of an independent qualified public accountant is **not attached** because:

**(1)** [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

## Part IV Compliance Questions

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |

| | | Yes | No | Amount |
|---|---|---|---|---|
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 500000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | 4j | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | X | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| **5b(1)** Name of plan(s) | **5b(2)** EIN(s) | **5b(3)** PN(s) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

| SCHEDULE R (Form 5500) | Retirement Plan Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury Internal Revenue Service<br>Department of Labor Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br>▶ **File as an attachment to Form 5500.** | **2022**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

**A** Name of plan
ASIAN PACIFIC HEALTH CARE VENTURE, INC. 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
ASIAN PACIFIC HEALTH CARE VENTURE, INC.

**D** Employer Identification Number (EIN)
95-4177752

## Part I Distributions

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 |

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-6568107 _____

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 |

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | 6a |

**b** Enter the amount contributed by the employer to the plan for this plan year ..... | 6b |

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | 6c |

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

## Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

**11 a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

## Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**20** **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

**Asian Pacific Health Care Venture, Inc. 401(k) Plan**
**Financial Statements and**
**Supplemental Schedule**
**December 31, 2022**

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WEINBERG & COMPANY, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

**Independent Auditors' Report**

To the Plan Administrator
Asian Pacific Health Care Venture, Inc. 401(k) Plan
Los Angeles, California

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed audits of the financial statements of Asian Pacific Health Care Venture, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Asian Pacific Health Care Venture, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Asian Pacific Health Care Venture, Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Asian Pacific Health Care Venture, Inc.401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Asian Pacific Health Care Venture, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Asian Pacific Health Care Venture, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Other Matters-Supplemental Schedule Required by ERISA***

The supplemental Schedule H, line 4i - Schedule of Assets as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Weinberg & Company, P.A.*

Los Angeles, California
October 3, 2023

**Asian Pacific Health Care Venture, Inc. 401(k) Plan**
**Statements of Net Assets Available for Benefits**

| | December 31, 2022 | December 31, 2021 |
|---|---|---|
| **Assets** | | |
| Investments, at fair value | $ 11,112,421 | $ 13,523,846 |
| Receivables | | |
| Notes receivable from participants | 104,506 | 109,122 |
| Total assets | 11,216,927 | 13,632,968 |
| **Liabilities** | | |
| Excess contributions payable | 17,913 | 25,676 |
| Total liabilities | 17,913 | 25,676 |
| **Net assets available for benefits** | $ 11,199,014 | $ 13,607,292 |

*See accompanying notes to the financial statements.*

**Asian Pacific Health Care Venture, Inc. 401(k) Plan**
**Statement of Changes in Net Assets Available for Benefits**
**Year ended December 31, 2022**

| | Year ended December 31, 2022 |
|---|---|
| **Additions to net assets attributed to:** | |
| Investment income (loss) | |
| Net depreciation in fair value of investments | $ (3,581,368) |
| Dividends and interest | 568,644 |
| Net investment loss | (3,012,724) |
| Interest income on notes receivable from participants | 5,335 |
| Contributions | |
| Employer | 247,725 |
| Participants | 737,565 |
| Rollovers | 9,390 |
| Total contributions | 994,680 |
| **Total additions and investment loss** | (2,012,709) |
| **Deductions from net assets attributed to:** | |
| Benefits paid to participants | 378,546 |
| Administrative expenses | 17,023 |
| **Total deductions** | 395,569 |
| Net decrease in net assets available for benefits | (2,408,278) |
| **Net assets available for benefits:** | |
| Beginning of year | 13,607,292 |
| End of year | $ 11,199,014 |

*See accompanying notes to the financial statements*

**Asian Pacific Health Care Venture, Inc. 401(k) Plan**
**Notes to Financial Statements**
**Year Ended December 31, 2022**

## Note 1 – Description of Plan

The following description of the Asian Pacific Health Care Venture, Inc. 401(k) Plan (the "Plan") provides only general information. Asian Pacific Health Care Venture, Inc. (the "Company) is the plan sponsor. Fidelity Management Trust Company ("Fidelity") is the custodian of the Plan. Fidelity holds the Plan's investments and executes investment transactions through the trust established pursuant to the Plan. The Administrator oversees governance of the Plan. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

### General

The Plan is a defined contribution plan. The Plan was established on September 1, 2000, and covers substantially all full-time employees of the Company who have completed six months of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

### Contributions

Each year, participants may contribute up to 60% of pretax annual compensation, as defined in the Plan agreement, subject to a maximum annual limit by the Internal Revenue Service. In 2022, pre-tax contributions are subject to a limitation of $20,500, plus a catch-up contribution of $6,500 for participants age 50 or older. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participants may also contribute amounts representing distributions from other qualified plans and certain IRAs (rollovers). During the year ended December 31, 2022, an aggregate of $9,390 was rolled into the Plan.

The Company may make discretionary contributions, as defined, at the option of the Board of Directors. For the year ended December 31, 2022, discretionally employer contributions totaled $247,725.

### Participant accounts

Individual accounts are maintained for each participant in the Plan. Each participant's account is credited with the participant's contributions and the Company's matching contributions, if any, as well as allocations of Plan earnings and allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting**

Participants are immediately vested in their voluntary contributions and employer non-elective contributions, plus actual earnings thereon.

**Investment options**

The Plan offers various investment options which are managed by Fidelity. Upon enrollment in the Plan, participants may direct their contributions in any of the investment options offered at the time. Participants may change their investment options daily. Participants should refer to the investment literature provided by the Company for a complete description of the investment options and for the detailed composition of each investment fund.

**Notes receivable from participants**

Participants may borrow from their accounts in amounts ranging from $1,000 to $50,000, but not in excess of 50% of their vested account balance. The loans are secured by the balance in the participant's account. Loan terms range from one to five years or up to 10 years for the purchase of a primary residence and are repayable ratably through payroll deductions. At December 31, 2022 and 2021, interest on notes receivable from participants ranged from 4.25% to 8.00% per annum, with various maturities through October 2027.

**Payment of benefits**

Upon termination of service due to death, disability, retirement, termination of employment, or financial hardship, participants may elect to receive the vested interest of their accounts in the form of a single sum of cash payment, or a direct rollover to an individual retirement account or another employer plan. Inservice distributions are available to employees who have attained age 59 ½. Hardship withdrawals are also available.

**Note 2 – Summary of Accounting Policies**

**Basis of accounting**

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

**Use of estimates**

The preparation of financial statements requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Significant estimates include the fair value of certain investments. Actual results could differ from those estimates.

**Investment valuation and income recognition**

The Plan's investments are reported at fair value. Fair value is 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. See Note 3 for additional discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in aggregate fair value includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Notes receivable from participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses when they are incurred. At December 31, 2022 and 2021, there was no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

**Payment of benefits**

Benefits are recorded when paid in accordance with ERISA reporting requirements.

**Administrative expenses**

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

**Excess contributions payable**

At December 31, 2022 and 2021, amounts totaling $17,913 and $25,676, representing contributions in excess of amounts allowed by the Internal Revenue Service, are payable to certain participants, and are recorded as liabilities.

**Note 3 – Fair Value Measurements**

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. Fair value is defined 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 (i.e., an exit price). ASC 820 provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are defined as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

Level 2 – Inputs to the valuation methodology include

- quoted prices for similar assets and liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means;

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Investments held in the Plan primarily consist of mutual funds and common/collective trust funds. These assets are recorded at fair value on a recurring basis. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

*Mutual funds*: Valued at the daily closing price as reported on the active market on which the individual funds are traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds are held by the Plan are deemed to be actively traded.

*Stable Value Collective Trust Fund*: Fidelity Managed Income Portfolio Class 2 ("MIP CL 2") is the only stable value collective trust fund available to the Plan. Valued at the net asset value ("NAV") per unit of the stable value collective trust fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Member transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. As of December 31, 2022 and 2021, there were no unfunded commitments or redemption restrictions on collective investment trusts.

During the year ended December 31, 2022, there were no transfers of assets between Levels 1, 2 and 3. The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

**Assets at Fair Value as of December 31, 2022**
**(Unaudited)**

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Investments measured at fair value | | | | |
| Mutual funds | $ 10,226,324 | $ - | $ - | $ 10,226,324 |
| Total assets in fair value hierarchy | $ 10,226,324 | $ - | $ - | 10,226,324 |
| Stable value collective trust (a) | | | | 886,097 |
| Investments at fair value | | | | $ 11,112,421 |

**Assets at Fair Value as of December 31, 2021**
(Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Investments measured at fair value | | | | |
| Mutual funds | $ 12,659,936 | $ - | $ - | $ 12,659,936 |
| Total assets in fair value hierarchy | $ 12,659,936 | $ - | $ - | 12,659,936 |
| Stable value collective trust (a) | | | | 863,910 |
| Investments at fair value | | | | $ 13,523,846 |

(a) The investment in the stable value collective trust fund is measured at fair value using the net asset value per share (or its equivalent) practical expedient and has not been categorized in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

**Note 4 – Certified Investment Information**

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2022, and net depreciation in fair value of investments, and interest and dividends for the year ended December 31, 2022, was certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan. This financial information was obtained or derived from the certified trust statements in accordance with ERISA Section 103 (a)(3)(C), pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Information included in the accompanying financial statements as to investments and investment information contained in Note 3 is presented solely upon the certified investment information.

The plan administrator has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to the information certified by Fidelity, except for obtaining and reading the certification from Fidelity, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

**Note 5 – Related Party and Party-In-Interest Transaction**

At December 31, 2022 and 2021, certain plan investments in mutual funds, stable value funds, and money market funds are managed by Fidelity. Therefore, the transactions with Fidelity are party-in-interest transactions. Additionally, the Company provides certain accounting and administrative services to the Plan for which no fees are charged. As the Company is the Plan sponsor, these transactions qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

**Note 6 – Plan termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

**Note 7 – Tax status**

The Plan is based upon a prototype plan drafted by Fidelity. The IRS has determined and notified Fidelity in a letter dated March 31, 2014, that the form of the prototype plan is acceptable under section 401 of the Internal Revenue Code (IRC) for use by employers for the benefit of their employees. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

**Note 8 – Risks and Uncertainties**

The Plan invests in various investments. Investments are exposed to various risks, such as interest rate, market, and credit risks. In addition, there continues to be concern regarding the ongoing impacts and disruptions caused by the COVID-19 pandemic on financial markets. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits. At December 31, 2022, the plan had two investments which each exceeded 10% of total investments: Fidelity Blue Chip Growth Fund – 13%, and Fidelity Growth Company Fund – 11%. At December 31, 2021, the Plan had two investments which each exceeded 10% of total investments: Fidelity Blue Chip Growth Fund - 17%, and Fidelity Growth Company Fund - 14%.

**Note 9 – Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of the net assets available for benefits per the financial statements to Schedule H of Form 5500 as of:

| | December 31 | |
|---|---|---|
| | **2022** | **2021** |
| Net assets available for benefits per the financial statements | $ 11,199,014 | $13,607,292 |
| Add: Excess contributions | 17,913 | 25,676 |
| Deduct: Fair value of stable value collective trust fund | (59,816) | - |
| Net assets available for benefits per Form 5500 | $ 11,157,111 | $13,632,968 |

The following is a reconciliation of increase in net assets per the financial statements to increase in net assets per Form 5500:

| | Year Ended December 31, 2022 |
|---|---|
| Decrease in net assets per the financial statements | $ (2,408,278) |
| Add: 2022 Excess contributions | 17,913 |
| Deduct: 2021 Excess contributions | (25,676) |
| Deduct: Fair value of stable value collective trust fund | (59,816) |
| Decrease in net assets available for benefits per Form 5500 | $ (2,475,857) |

**Note 10 – Subsequent events**

The Plan has evaluated subsequent events through October 3, 2023, the date the financial statements were available to be issued, noting no other items requiring disclosure.

**Asian Pacific Health Care Venture, Inc.**
**(Plan No. 1 Plan sponsor EIN 95-4177752**
**Schedule H, line 4i, Schedule of Assets (Held At End of Year)**
**December 31, 2022**
(Unaudited)

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investments including maturity date, rate of interest, collateral, part or maturity value | | | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|---|
| * | PIMCO INCOME INST | Registered Investment Company | 936 | shares | ** | 9,690 |
| * | COLUMBIA DIV INC A | Registered Investment Company | 8,943 | shares | ** | 258,545 |
| * | PIM REAL RETURN INST | Registered Investment Company | 5,804 | shares | ** | 57,984 |
| * | MFS VALUE R3 | Registered Investment Company | 1,737 | shares | ** | 82,106 |
| * | VICTORY S EST VAL R6 | Registered Investment Company | 1,547 | shares | ** | 69,223 |
| * | CONESTOGA SM CAP INV | Registered Investment Company | 1,082 | shares | ** | 63,851 |
| * | GLENMEDE SMCP EQ ADV | Registered Investment Company | 735 | shares | ** | 21,419 |
| * | FID GROWTH COMPANY | Registered Investment Company | 54,188 | shares | ** | 1,219,770 |
| * | FID INVST GR BD | Registered Investment Company | 44,433 | shares | ** | 313,699 |
| * | FID SEL GOLD | Registered Investment Company | 4,677 | shares | ** | 104,959 |
| * | FID SEL HEALTHCARE | Registered Investment Company | 4,468 | shares | ** | 123,402 |
| * | FID SEL TECHNOLOGY | Registered Investment Company | 10,298 | shares | ** | 183,723 |
| * | FID SEL UTILITIES | Registered Investment Company | 12 | shares | ** | 1,319 |
| * | FID SEL FINANCIAL | Registered Investment Company | 8,627 | shares | ** | 92,656 |
| * | FID REAL ESTATE INVS | Registered Investment Company | 2,427 | shares | ** | 90,582 |
| * | FID INTL DISCOVERY | Registered Investment Company | 3,230 | shares | ** | 128,061 |
| * | FID BLUE CHIP GR | Registered Investment Company | 12,806 | shares | ** | 1,440,201 |
| * | FID GROWTH STRAT | Registered Investment Company | 13,274 | shares | ** | 619,783 |
| * | FID DIVERSIFD INTL | Registered Investment Company | 9,902 | shares | ** | 360,944 |
| * | FID FREEDOM INCOME | Registered Investment Company | 24,727 | shares | ** | 245,791 |
| * | FID FREEDOM 2010 | Registered Investment Company | 16,066 | shares | ** | 204,843 |
| * | FID FREEDOM 2020 | Registered Investment Company | 9,842 | shares | ** | 125,586 |
| * | FID FREEDOM 2030 | Registered Investment Company | 45,185 | shares | ** | 661,059 |
| * | FID NATURAL RES | Registered Investment Company | 5,560 | shares | ** | 216,050 |
| * | FID SEL CONS DISCR | Registered Investment Company | 498 | shares | ** | 21,150 |
| * | FID FREEDOM 2040 | Registered Investment Company | 36,269 | shares | ** | 322,429 |
| * | FID FREEDOM 2005 | Registered Investment Company | 84 | shares | ** | 883 |
| * | FID FREEDOM 2015 | Registered Investment Company | 23,983 | shares | ** | 247,030 |
| * | FID FREEDOM 2025 | Registered Investment Company | 21,358 | shares | ** | 250,312 |
| * | FID FREEDOM 2035 | Registered Investment Company | 15,734 | shares | ** | 197,936 |
| * | FID SMALL CAP GROWTH | Registered Investment Company | 2,079 | shares | ** | 49,181 |
| * | FID SMALL CAP VALUE | Registered Investment Company | 3,029 | shares | ** | 53,763 |
| * | FID FREEDOM 2045 | Registered Investment Company | 65,357 | shares | ** | 667,290 |
| * | FID FREEDOM 2050 | Registered Investment Company | 51,217 | shares | ** | 529,071 |
| * | FID 500 INDEX | Registered Investment Company | 4,321 | shares | ** | 575,157 |
| * | FID FREEDOM 2055 | Registered Investment Company | 31,169 | shares | ** | 373,094 |
| * | FID MID CAP IDX | Registered Investment Company | 614 | shares | ** | 15,911 |
| * | FID FREEDOM 2060 | Registered Investment Company | 18,310 | shares | ** | 201,594 |
| * | FID FREEDOM 2065 | Registered Investment Company | 2,609 | shares | ** | 26,277 |
| * | MIP CL 2 | Common/collective trust | 886,097 | shares | ** | 886,097 |
| | | | | | | 11,112,421 |
| | Notes receivable from participants (due through 2027; interest of 4.25% to 8.00% | | | | | 104,506 |
| | | **Total** | | | | **11,216,927** |

* Party-in-interest
** The cost of participant directed investment is not required to be disclosed.

**Asian Pacific Health Care Venture, Inc. 401(k) Plan**
**Financial Statements and**
**Supplemental Schedule**
**December 31, 2022**

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WEINBERG & COMPANY, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

**Independent Auditors' Report**

To the Plan Administrator
Asian Pacific Health Care Venture, Inc. 401(k) Plan
Los Angeles, California

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed audits of the financial statements of Asian Pacific Health Care Venture, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Asian Pacific Health Care Venture, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Asian Pacific Health Care Venture, Inc. 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

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***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Asian Pacific Health Care Venture, Inc.401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Asian Pacific Health Care Venture, Inc. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Asian Pacific Health Care Venture, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Other Matters-Supplemental Schedule Required by ERISA***

The supplemental Schedule H, line 4i - Schedule of Assets as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Weinberg & Company, P.A.*

Los Angeles, California
October 3, 2023

**Asian Pacific Health Care Venture, Inc. 401(k) Plan**
**Statements of Net Assets Available for Benefits**

| | December 31, 2022 | December 31, 2021 |
|---|---|---|
| **Assets** | | |
| Investments, at fair value | $ 11,112,421 | $ 13,523,846 |
| Receivables | | |
| Notes receivable from participants | 104,506 | 109,122 |
| Total assets | 11,216,927 | 13,632,968 |
| **Liabilities** | | |
| Excess contributions payable | 17,913 | 25,676 |
| Total liabilities | 17,913 | 25,676 |
| **Net assets available for benefits** | $ 11,199,014 | $ 13,607,292 |

*See accompanying notes to the financial statements.*

**Asian Pacific Health Care Venture, Inc. 401(k) Plan**
**Statement of Changes in Net Assets Available for Benefits**
**Year ended December 31, 2022**

| | Year ended December 31, 2022 |
|---|---|
| **Additions to net assets attributed to:** | |
| Investment income (loss) | |
| Net depreciation in fair value of investments | $ (3,581,368) |
| Dividends and interest | 568,644 |
| Net investment loss | (3,012,724) |
| Interest income on notes receivable from participants | 5,335 |
| Contributions | |
| Employer | 247,725 |
| Participants | 737,565 |
| Rollovers | 9,390 |
| Total contributions | 994,680 |
| **Total additions and investment loss** | (2,012,709) |
| **Deductions from net assets attributed to:** | |
| Benefits paid to participants | 378,546 |
| Administrative expenses | 17,023 |
| **Total deductions** | 395,569 |
| Net decrease in net assets available for benefits | (2,408,278) |
| **Net assets available for benefits:** | |
| Beginning of year | 13,607,292 |
| End of year | $ 11,199,014 |

*See accompanying notes to the financial statements*

**Asian Pacific Health Care Venture, Inc. 401(k) Plan**
**Notes to Financial Statements**
**Year Ended December 31, 2022**

## Note 1 – Description of Plan

The following description of the Asian Pacific Health Care Venture, Inc. 401(k) Plan (the "Plan") provides only general information. Asian Pacific Health Care Venture, Inc. (the "Company) is the plan sponsor. Fidelity Management Trust Company ("Fidelity") is the custodian of the Plan. Fidelity holds the Plan's investments and executes investment transactions through the trust established pursuant to the Plan. The Administrator oversees governance of the Plan. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

### General

The Plan is a defined contribution plan. The Plan was established on September 1, 2000, and covers substantially all full-time employees of the Company who have completed six months of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

### Contributions

Each year, participants may contribute up to 60% of pretax annual compensation, as defined in the Plan agreement, subject to a maximum annual limit by the Internal Revenue Service. In 2022, pre-tax contributions are subject to a limitation of $20,500, plus a catch-up contribution of $6,500 for participants age 50 or older. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participants may also contribute amounts representing distributions from other qualified plans and certain IRAs (rollovers). During the year ended December 31, 2022, an aggregate of $9,390 was rolled into the Plan.

The Company may make discretionary contributions, as defined, at the option of the Board of Directors. For the year ended December 31, 2022, discretionally employer contributions totaled $247,725.

### Participant accounts

Individual accounts are maintained for each participant in the Plan. Each participant's account is credited with the participant's contributions and the Company's matching contributions, if any, as well as allocations of Plan earnings and allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting**

Participants are immediately vested in their voluntary contributions and employer non-elective contributions, plus actual earnings thereon.

**Investment options**

The Plan offers various investment options which are managed by Fidelity. Upon enrollment in the Plan, participants may direct their contributions in any of the investment options offered at the time. Participants may change their investment options daily. Participants should refer to the investment literature provided by the Company for a complete description of the investment options and for the detailed composition of each investment fund.

**Notes receivable from participants**

Participants may borrow from their accounts in amounts ranging from $1,000 to $50,000, but not in excess of 50% of their vested account balance. The loans are secured by the balance in the participant's account. Loan terms range from one to five years or up to 10 years for the purchase of a primary residence and are repayable ratably through payroll deductions. At December 31, 2022 and 2021, interest on notes receivable from participants ranged from 4.25% to 8.00% per annum, with various maturities through October 2027.

**Payment of benefits**

Upon termination of service due to death, disability, retirement, termination of employment, or financial hardship, participants may elect to receive the vested interest of their accounts in the form of a single sum of cash payment, or a direct rollover to an individual retirement account or another employer plan. Inservice distributions are available to employees who have attained age 59 ½. Hardship withdrawals are also available.

**Note 2 – Summary of Accounting Policies**

**Basis of accounting**

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

**Use of estimates**

The preparation of financial statements requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Significant estimates include the fair value of certain investments. Actual results could differ from those estimates.

**Investment valuation and income recognition**

The Plan's investments are reported at fair value. Fair value is 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. See Note 3 for additional discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in aggregate fair value includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Notes receivable from participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses when they are incurred. At December 31, 2022 and 2021, there was no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

**Payment of benefits**

Benefits are recorded when paid in accordance with ERISA reporting requirements.

**Administrative expenses**

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

**Excess contributions payable**

At December 31, 2022 and 2021, amounts totaling $17,913 and $25,676, representing contributions in excess of amounts allowed by the Internal Revenue Service, are payable to certain participants, and are recorded as liabilities.

**Note 3 – Fair Value Measurements**

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. Fair value is defined 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 (i.e., an exit price). ASC 820 provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are defined as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

Level 2 – Inputs to the valuation methodology include

- quoted prices for similar assets and liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means;

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Investments held in the Plan primarily consist of mutual funds and common/collective trust funds. These assets are recorded at fair value on a recurring basis. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

*Mutual funds*: Valued at the daily closing price as reported on the active market on which the individual funds are traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds are held by the Plan are deemed to be actively traded.

*Stable Value Collective Trust Fund*: Fidelity Managed Income Portfolio Class 2 ("MIP CL 2") is the only stable value collective trust fund available to the Plan. Valued at the net asset value ("NAV") per unit of the stable value collective trust fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Member transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. As of December 31, 2022 and 2021, there were no unfunded commitments or redemption restrictions on collective investment trusts.

During the year ended December 31, 2022, there were no transfers of assets between Levels 1, 2 and 3. The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

**Assets at Fair Value as of December 31, 2022**
**(Unaudited)**

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Investments measured at fair value | | | | |
| Mutual funds | $ 10,226,324 | $ - | $ - | $ 10,226,324 |
| Total assets in fair value hierarchy | $ 10,226,324 | $ - | $ - | 10,226,324 |
| Stable value collective trust (a) | | | | 886,097 |
| Investments at fair value | | | | $ 11,112,421 |

**Assets at Fair Value as of December 31, 2021**
(Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Investments measured at fair value | | | | |
| Mutual funds | $ 12,659,936 | $ - | $ - | $ 12,659,936 |
| Total assets in fair value hierarchy | $ 12,659,936 | $ - | $ - | 12,659,936 |
| Stable value collective trust (a) | | | | 863,910 |
| Investments at fair value | | | | $ 13,523,846 |

(a) The investment in the stable value collective trust fund is measured at fair value using the net asset value per share (or its equivalent) practical expedient and has not been categorized in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

**Note 4 – Certified Investment Information**

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2022, and net depreciation in fair value of investments, and interest and dividends for the year ended December 31, 2022, was certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan. This financial information was obtained or derived from the certified trust statements in accordance with ERISA Section 103 (a)(3)(C), pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Information included in the accompanying financial statements as to investments and investment information contained in Note 3 is presented solely upon the certified investment information.

The plan administrator has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to the information certified by Fidelity, except for obtaining and reading the certification from Fidelity, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

**Note 5 – Related Party and Party-In-Interest Transaction**

At December 31, 2022 and 2021, certain plan investments in mutual funds, stable value funds, and money market funds are managed by Fidelity. Therefore, the transactions with Fidelity are party-in-interest transactions. Additionally, the Company provides certain accounting and administrative services to the Plan for which no fees are charged. As the Company is the Plan sponsor, these transactions qualify as party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

**Note 6 – Plan termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

**Note 7 – Tax status**

The Plan is based upon a prototype plan drafted by Fidelity. The IRS has determined and notified Fidelity in a letter dated March 31, 2014, that the form of the prototype plan is acceptable under section 401 of the Internal Revenue Code (IRC) for use by employers for the benefit of their employees. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

**Note 8 – Risks and Uncertainties**

The Plan invests in various investments. Investments are exposed to various risks, such as interest rate, market, and credit risks. In addition, there continues to be concern regarding the ongoing impacts and disruptions caused by the COVID-19 pandemic on financial markets. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits. At December 31, 2022, the plan had two investments which each exceeded 10% of total investments: Fidelity Blue Chip Growth Fund – 13%, and Fidelity Growth Company Fund – 11%. At December 31, 2021, the Plan had two investments which each exceeded 10% of total investments: Fidelity Blue Chip Growth Fund - 17%, and Fidelity Growth Company Fund - 14%.

**Note 9 – Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of the net assets available for benefits per the financial statements to Schedule H of Form 5500 as of:

| | December 31 | |
|---|---|---|
| | **2022** | **2021** |
| Net assets available for benefits per the financial statements | $ 11,199,014 | $13,607,292 |
| Add: Excess contributions | 17,913 | 25,676 |
| Deduct: Fair value of stable value collective trust fund | (59,816) | - |
| Net assets available for benefits per Form 5500 | $ 11,157,111 | $13,632,968 |

The following is a reconciliation of increase in net assets per the financial statements to increase in net assets per Form 5500:

| | Year Ended December 31, 2022 |
|---|---|
| Decrease in net assets per the financial statements | $ (2,408,278) |
| Add: 2022 Excess contributions | 17,913 |
| Deduct: 2021 Excess contributions | (25,676) |
| Deduct: Fair value of stable value collective trust fund | (59,816) |
| Decrease in net assets available for benefits per Form 5500 | $ (2,475,857) |

**Note 10 – Subsequent events**

The Plan has evaluated subsequent events through October 3, 2023, the date the financial statements were available to be issued, noting no other items requiring disclosure.

**Asian Pacific Health Care Venture, Inc.**
**(Plan No. 1 Plan sponsor EIN 95-4177752**
**Schedule H, line 4i, Schedule of Assets (Held At End of Year)**
**December 31, 2022**
(Unaudited)

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investments including maturity date, rate of interest, collateral, part or maturity value | | | (d) Cost | (e) Current Value |
|---|---|---|---|---|---|---|
| * | PIMCO INCOME INST | Registered Investment Company | 936 | shares | ** | 9,690 |
| * | COLUMBIA DIV INC A | Registered Investment Company | 8,943 | shares | ** | 258,545 |
| * | PIM REAL RETURN INST | Registered Investment Company | 5,804 | shares | ** | 57,984 |
| * | MFS VALUE R3 | Registered Investment Company | 1,737 | shares | ** | 82,106 |
| * | VICTORY S EST VAL R6 | Registered Investment Company | 1,547 | shares | ** | 69,223 |
| * | CONESTOGA SM CAP INV | Registered Investment Company | 1,082 | shares | ** | 63,851 |
| * | GLENMEDE SMCP EQ ADV | Registered Investment Company | 735 | shares | ** | 21,419 |
| * | FID GROWTH COMPANY | Registered Investment Company | 54,188 | shares | ** | 1,219,770 |
| * | FID INVST GR BD | Registered Investment Company | 44,433 | shares | ** | 313,699 |
| * | FID SEL GOLD | Registered Investment Company | 4,677 | shares | ** | 104,959 |
| * | FID SEL HEALTHCARE | Registered Investment Company | 4,468 | shares | ** | 123,402 |
| * | FID SEL TECHNOLOGY | Registered Investment Company | 10,298 | shares | ** | 183,723 |
| * | FID SEL UTILITIES | Registered Investment Company | 12 | shares | ** | 1,319 |
| * | FID SEL FINANCIAL | Registered Investment Company | 8,627 | shares | ** | 92,656 |
| * | FID REAL ESTATE INVS | Registered Investment Company | 2,427 | shares | ** | 90,582 |
| * | FID INTL DISCOVERY | Registered Investment Company | 3,230 | shares | ** | 128,061 |
| * | FID BLUE CHIP GR | Registered Investment Company | 12,806 | shares | ** | 1,440,201 |
| * | FID GROWTH STRAT | Registered Investment Company | 13,274 | shares | ** | 619,783 |
| * | FID DIVERSIFD INTL | Registered Investment Company | 9,902 | shares | ** | 360,944 |
| * | FID FREEDOM INCOME | Registered Investment Company | 24,727 | shares | ** | 245,791 |
| * | FID FREEDOM 2010 | Registered Investment Company | 16,066 | shares | ** | 204,843 |
| * | FID FREEDOM 2020 | Registered Investment Company | 9,842 | shares | ** | 125,586 |
| * | FID FREEDOM 2030 | Registered Investment Company | 45,185 | shares | ** | 661,059 |
| * | FID NATURAL RES | Registered Investment Company | 5,560 | shares | ** | 216,050 |
| * | FID SEL CONS DISCR | Registered Investment Company | 498 | shares | ** | 21,150 |
| * | FID FREEDOM 2040 | Registered Investment Company | 36,269 | shares | ** | 322,429 |
| * | FID FREEDOM 2005 | Registered Investment Company | 84 | shares | ** | 883 |
| * | FID FREEDOM 2015 | Registered Investment Company | 23,983 | shares | ** | 247,030 |
| * | FID FREEDOM 2025 | Registered Investment Company | 21,358 | shares | ** | 250,312 |
| * | FID FREEDOM 2035 | Registered Investment Company | 15,734 | shares | ** | 197,936 |
| * | FID SMALL CAP GROWTH | Registered Investment Company | 2,079 | shares | ** | 49,181 |
| * | FID SMALL CAP VALUE | Registered Investment Company | 3,029 | shares | ** | 53,763 |
| * | FID FREEDOM 2045 | Registered Investment Company | 65,357 | shares | ** | 667,290 |
| * | FID FREEDOM 2050 | Registered Investment Company | 51,217 | shares | ** | 529,071 |
| * | FID 500 INDEX | Registered Investment Company | 4,321 | shares | ** | 575,157 |
| * | FID FREEDOM 2055 | Registered Investment Company | 31,169 | shares | ** | 373,094 |
| * | FID MID CAP IDX | Registered Investment Company | 614 | shares | ** | 15,911 |
| * | FID FREEDOM 2060 | Registered Investment Company | 18,310 | shares | ** | 201,594 |
| * | FID FREEDOM 2065 | Registered Investment Company | 2,609 | shares | ** | 26,277 |
| * | MIP CL 2 | Common/collective trust | 886,097 | shares | ** | 886,097 |
| | | | | | | 11,112,421 |
| | Notes receivable from participants (due through 2027; interest of 4.25% to 8.00% | | | | | 104,506 |
| | | **Total** | | | | **11,216,927** |

* Party-in-interest
** The cost of participant directed investment is not required to be disclosed.

October 9, 2023

Department of Labor
Employee Benefits Security Administration

Dear Sir:

This is inform you that our auditor Meir and Meir LLCs with address at 139 South Beverly Hills Drive, Suite 204, Beverly Hills, CA 90212 has sold its practice to Weinberg & Co P.A with address at 1925 Century Park East, Suite 11209, Los Angeles, CA 90027.

Due to the sale, Weinberg and Co. did the 401K audit of APHCV's retirement plan for 2022.

Thank you,

Nardo Beltran
Chief Financial Officer
Asian Pacific Healthcare Venture, Inc.
4216 Fountain Ave, LA., CA 90029