

GOLDEN GLOBAL CORP.
Form 8-K
March 06, 2018
U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 29, 2017

GOLDEN GLOBAL CORP.

(Exact name of registrant as specified in its charter)

Nevada 000-54528 47-1460693
(State of Incorporation) (Commission File Number) (I.R.S. Employer
Identification No.)

21573 San Germain Dr., Boca Raton, FL 33433
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (561) 430-5935

(Former name or address if changed since last report)

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

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Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR 240-14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))

As used in this Current Report on Form 8-K and unless otherwise indicated, the terms the “**the Company**,” “**we**,” “**us**” and “**our**” refer to Golden Global Corp. and its subsidiaries.

Item 1.01 Entry into a Material Definitive Agreement.

The disclosure set forth in **Item 2.01** of this Current Report on Form 8-K is incorporated into this item by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On February 28, 2018, the Company entered into two asset purchase agreements with a non-affiliated individual, pursuant to which it contemporaneously acquired certain assets which will allow the Company, subject to the Company applying for and being issued the required licenses, to establish a legal medicinal and recreational marijuana grow operation in California. The assets purchased include a state-of-the-art 150 light indoor hydroponics facility, eight greenhouses, ranging in size from 8,800 square feet to 60,000 square feet, various permits and additional fixtures, equipment and supplies.

The purchase price for the assets consists of 20,000,000 shares of our common stock issued to the seller and \$15,000,000 in cash payable in installments as follows:

Date of Payment	Installment Due
June 31, 2018	\$150,000
October 31, 2018	\$1,000,000
February 28, 2019	\$2,600,000
May 28, 2019	\$2,000,000
August 31, 2019	\$2,000,000
November 31, 2019	\$2,000,000
February 28, 2020	\$2,000,000

April 30, 2020 \$3,250,000

The 20,000,000 shares of our common stock issued in the transaction were issued and sold pursuant to the exemption from registration afforded by Section 4(a)(2) of the Securities Act of 1933, as amended (the “**Securities Act**”) and Regulation D thereunder.

The above summary of the transaction is qualified in its entirety by reference to the copies of the purchase agreements, filed as **Exhibits 10.1** and **10.2** to this report, respectively and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth in **Item 2.01** and **Item 5.02** of this Current Report on Form 8-K is incorporated herein by reference.

On February 28, 2018, the Company issued 45,000 shares of its common stock to a non-affiliated party in settlement of certain obligations under a 2014 Advertising, Public Relations and Marketing Agreement, which