

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

ADMINISTRATIVE PROCEEDING

File No. 3-21292

In the Matter of
Ameritrust Corporation

First of all, we regret that we did not immediately respond to your committee's order. we apologize again and again for causing a setback in your committee's administrative work.

1. On February 1, your committee filed a lawsuit against Ameritrust Corporation regarding administrative proceedings and ordered us to answer why the securities registration should not be revoked by March 27.

Why I couldn't answer the order: Chairman Lee Seong-yeol, who was the CEO, died on March 7 at North Shore University Hospital in Manhasset, New York, so I couldn't answer during this period because I was unable to proceed with the company's work due to the CEO's death.

2. In order to normalize the company on June 7, we elected the CEO and three directors through an extraordinary shareholders' meeting (special meeting), and on June 22, we reported the current status to your committee through eFAP.

3. In its August 22 status report, it reported the status of Wyoming's corporate registration and stated that it would respond to your committee's administrative proceedings by securing legal and procedural legitimacy, although the company is currently in a difficult situation. In addition, it said it would submit an 8-K report on changes to its CEO and director.

Reasons for Failure to Submit 8-K Report: Due to your committee's lawsuit, the Financial Supervisory Service of Korea has also conducted an investigation, and I understand that the investigation was completed at the end of October. After the investigation was completed, I tried to submit the 8-K report, but I have postponed it until now due to internal and external problems.

4. The company-related documents kept by the bereaved families of the late chairman Lee Sung-yeol have not yet been received because the bereaved families have not cooperated in the handover.

5. In addition, the status report submitted on August 22 states that we are willing to hire a legal representative (lawyer) to respond to your committee's administrative procedures.

Answer about hiring a legal representative: Our corporate account is currently frozen due to your committee's lawsuit. In order to hire a legal representative, we must pay for our employment. Because our corporate account is frozen, we are currently unable to pay for this.

However, we are actively working to respond to your committee's administrative procedures even when the corporate account is frozen. We are making a cost to hire a legal representative soon, and we will hire a legal representative within 90 days. I repeatedly request that administrative procedures and related hearings be postponed until this period.

6. According to the recent December 5 report, we have signed a contract with a Beijing-based law firm to confirm the real estate investment documents, and as soon as the real estate investment is confirmed, we will submit it to your committee after receiving a confirmation of the investment in kind and notarization from the Chinese law firm.

7. Immediate contact number: +821035276429 (Yun Young Lee, Director, Treasurer)

Thank you.

Jong Sun Kim, CEO of Ameritrust Corporation

Attachment: Certificate of Service, Certificate of Employment

AMERITRUST CORPORATION INDEX OF ATTACHMENTS

<u>Attachment</u>	<u>Description</u>
A	Certificate of Service, Certificate of Employment

Certificate of Service

Personal Information	Full Name	Yun Young Lee
	Date of Birth	Apr 19, 1970
	Resident ID No.	██
	Present Address	██
Employment Information	Department	
	Position	Director
	Employment Period	(from) Jun 7st, 2023 ~ At Present

This is to certify that the abovementioned fact is true and correct.

Dec 11th 2023

Add: 30 N Gould St Ste R, Sheridan, WY 82801 USA

Company Name: Ameritrust Corporation

Rep. Director: Jong Sun Kim