ZZLL INFORMATION TECHNOLOGY, INC

FORM 10-Q/A
(Amended Quarterly Report)

Filed 03/17/17 for the Period Ending 09/30/16

Telephone	852-5984-7571
CIK	0001365357
Symbol	ZZLL
SIC Code	5900 - Retail-Miscellaneous Retail
Industry	Leisure & Recreation
Sector	Consumer Cyclicals
Fiscal Year	12/31

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q/A

(Amendment No. 1 to Form 10-Q)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2016

[_] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File No. 333-134991

ZZLL INFORMATION TECHNOLOGY, INC

(Exact name of small business issuer as specified in its charter)

Nevada	20-3486523
(State or other jurisdiction of incorporation or formation)	(I.R.S. employer identification number)

Room 1307, 13/F. Wellborne Commercial Centre,
8 Java Road, North Point, Hong Kong
(Address of principal executive offices) (Zip Code)
Registrant's telephone number: (852) 3705 1571

Securities registered under Section 12(b) of the Exchange Act:
None.

Securities registered under Section 12(g) of the Exchange Act:
Common Stock, $.0001 par value per share
(Title of Class)

Indicate by check mark whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posed pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [X] No [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer [ ] Accelerated filer [ ]
Non-accelerated filer [ ] Smaller reporting company [X]
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] No [x]

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: As of November 18, 2016, the Company had 57,421,503 shares of common stock outstanding.

EXPLANATORY NOTE: The Company has included the XBRL Interactive Data Table 101 Exhibits with this amended filing. Noteworthy, the Company Changed its name from Green Standard Technologies, Inc. to ZZLL Information Technology, Inc. filed on a FORM 8-K June 1, 2016.

ZZLL INFORMATION TECHNOLOGY, INC.
(F/K/A GREEN STANDARD TECHNOLOGIES, INC)
UNAUDITED CONSOLIDATED INTERIM FINANCIAL STATEMENTS INDEX

PART I – FINANCIAL INFORMATION:

PART II – OTHER INFORMATION:

Special Note Regarding Forward-Looking Statements

Information included in this Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended ("Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act"). This information may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of ZZLL Information Technology, Inc. (the "Company"), to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend," or "project" or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements are based on assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the Company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason. This Quarterly Report, and unless otherwise noted, the words "we," "our," "us," the "Company," "ZZLL" or "Icon" refers to ZZLL Information Technology, Inc.

ZZLL INFORMATION TECHNOLOGY, INC.
(F/K/A GREEN STANDARD TECHNOLOGIES, INC.)

CONSOLIDATED BALANCE SHEET
(Stated in US Dollars)

	September 30, 2016 (Unaudited)	*Dec 31, 2015 (Audited)*
	$	*$*
ASSETS		
Current Assets		
Cash and cash equivalents	93,730	173
Due from related party – Note 7	–	14,490
Total Current Assets	93,730	14,663
TOTAL ASSETS	93,730	14,663
LIABILITIES AND STOCKHOLDERS' EQUITY		
LIABILITIES		
Current Liabilities		
Other payables and accrued liabilities – Note 6	155,995	408,387
Notes payable – Note 6	75,000	-
Due to related party – Note 7	189,318	-
Total current liabilities	420,313	408,387
TOTAL LIABILITIES	420,313	408,387
COMMITMENTS AND CONTINGENCIES – Note 10		
STOCKHOLDERS' EQUITY		
Common stock, $0.0001 par value; 300,000,000 common shares, and 100,000,000 preferred shares authorized; 57,421,503 and 18,725,003 common shares issued and outstanding as at September 30 2016 and December 31 2015 respectively	5,742	1,873
Additional paid-in capital	1,385,467	1,195,854
Accumulated deficit	(1,717,792)	(1,591,451)
TOTAL STOCKHOLDERS' EQUITY OF THE GROUP	(326,583)	(393,724)
ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	-	-
ATTRIBUTBLE TO THE GROUP	(326,583)	(393,724)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	93,730	14,663

See notes to consolidated financial statement.

ZZLL INFORMATION TECHNOLOGY, INC.
(F/K/A GREEN STANDARD TECHNOLOGIES, INC.)
CONSOLIDATED STATEMENT OF OPERATION
(Stated in US Dollars)

	Three Months Ended Sept 30, 2016	***Three Months Ended Sept 30, 2015***	***Nine Months Ended Sept 30, 2016***	***Nine Months Ended Sept 30, 2015***	***Apr 15, 2011 (Inception) Through Sept 30, 2016***
	$	***$***	***$***	***$***	***$***
Revenue					
Net sales	-	-	-	-	-
Cost of sales	-	-	-	-	-
Gross profit	-	-	-	-	-
Administrative and other operating expenses	34,492	(295,560)	126,142	196,963	979,305
(Loss)/Income from operations	(34,492)	295,560	(126,142)	(196,963)	(979,305)
Other non-operating income	-	-	-	-	131
Interest expenses – Note 8	-	-	(199)	-	(214)
(Loss)/Income before income taxes	(34,492)	295,560	(126,341)	(196,963)	(979,388)
Income taxes - Note 6	-	-	-	-	-
Net (Loss)/Income	(34,492)	295,560	(126,341)	(196,963)	(979,388)
Non-controlling interest	-	-	-	-	-
Net Income (Loss) attributable to the Company	(34,492)	295,560	(126,341)	(196,963)	(979,388)
Earnings per share of common stock – Note 4					
- Basic	(0.14) cents	1.58 cents	(0.60) cents	(1.05) cents	
- Diluted	(0.14) cents	1.58 cents	(0.60) cents	(1.05) cents	
Weighted average number of common stock – Note 4					
- Basic	25,244,248	18,725,003	20,913,946	18,725,003	
- Diluted	25,244,248	18,725,003	20,913,946	18,725,003	

See notes to consolidated financial statements

ZZLL INFORAMTION TECHNOLOGY, INC.
(F/K/A GREEN STANDARD TECHNOLOGIES, INC.)
CONSOLIDATED STATEMENT OF STOCKHOLDERS' DEFICIT AND COMPREHENSIVE INCOME
(Stated in US Dollars)

	Common stock										
	Shares outstanding		Amount		Additional paid-in capital		Other Comprehensive Income		Accumulated deficit during the development stage		Total stockholders' equity/(deficit)
Balance, April 1, 2012	400,000	$	400	$	---	$	---	$	---	$	400
Net loss	---		---		---		---		(336)		(336)
Balance, December 31, 2012	400,000	$	400	$	---	$	---	$	(336)	$	64
Balance, December 31, 2013	18,025,003	$	1,803	$	893,924	$	0	$	(1,002,455)	$	(106,728)
Balance, Dec 31, 2014	18,585,003	$	1,859	$	1,153,868	$	---	$	(1,367,154)	$	(211,427)
Balance, Dec 31, 2015	18,725,003	$	1,873	$	1,195,854	$	---	$	(1,591,451)	$	(393,724)
Issuance of common stock	38,696,500		3,869		189,613		---	$	-		193,482
Net loss	---		---		---		---		(126,341)		(126,341)
Balance, Sept 30, 2016	57,421,503	$	5,742	$	1,385,467	$	---	$	(1,717,792)	$	(326,583)

See notes to consolidated financial statements

ZZLL INFORMATION TECHNOLOGY, INC.

(F/K/A GREEN STANDARD TECHNOLOGIES, INC.)

CONSOLIDATED STATEMENT OF CASH FLOWS
(Stated in US Dollars)

	Nine Months Ended Sept 30,2016	*Nine Months Ended Sept 30, 2015*	*Apr 15, 2011 (inception) Through Sept 30, 2016*
	$	***$***	***$***
Cash flows used in operating activities			
Net (Loss) / Income	(126,341)	(196,963)	(979,388)
Adjustments to reconcile net income to net cash flows used in operating activities:			
Re-organization (reverse merger and spin-off)	-	-	(9,195)
Stock based compensation	-	-	85,000
Changes in operating assets and liabilities:			
Prepayment	-	-	-
Other payables and accrued liabilities	(252,392)	161,079	155,996
Notes payable	75,000	-	75,000
Net Cash flows used in operating activities	(303,733)	(35,884)	(672,587)
Cash flows from investing activity			
Disposal of subsidiary OODI	-	22,942	22,942
Net cash flows generated from investing activity	-	22,942	22,942
Cash flows used in financing activities			
Proceed from Issuance of common stock	193,482	42,000	554,057
Amounts due to / from related parties	203,808	(30,871)	189,318
Net cash flows (used in) / generated from financing activities	397,290	11,129	743,375
Net (decrease) / increase in cash and cash equivalents	93,557	(1,813)	93,730
Effect of foreign currency translation on cash and cash equivalents	-	-	-
Cash and cash equivalents - beginning of year	173	2,034	-
Cash and cash equivalents - end of year	93,730	221	93,730
Supplemental disclosures for cash flow information :			
Cash paid for :			
Interest	-	-	-
Income taxes	-	-	-

See notes to consolidated financial statements.

1. Corporation information

ZZLL Information Technology, Inc. (F/K/A Green Standard Technologies, Inc.) (the "Company") was incorporated under the laws of the State of Nevada on September 9, 2005, under the name of JML Holdings, Inc.

On March 31, 2006, the Company consummated a merger (the "merger") with Bao Shinn International Express Limited ("BSIE") by issuing 16,500,000 shares in the share exchange transaction for 100% of the issued and outstanding shares of BSIE common stock. As a result of the share exchange transaction, BSIE became our wholly-owned subsidiary. BSIE owns 55% of Bao Shinn Holidays Limited ("BSHL")

During the year ended March 31, 2009, the Company and its subsidiaries (collectively referred to as the "Group") issued 2,400,000 restricted common shares of $0.001 per share at a value of $0.3 per share with a net proceeds of approximately $624,000 and redeemed 2,500,000 restricted common shares and these shares are classified as not issued and outstanding.

Effective on October 19, 2011, each of ten (10) shares of the Company's Common Stock, par value $.001 per share, issued and outstanding immediately prior to the Effective Time, the "Old Common Stock" shall automatically and without any action on the part of the holder thereof, be reclassified as and changed into one (1) share of the Company's outstanding Common Stock, the "New Common Stock"

On March 4, 2013 the Company acquired all the outstanding stock of Olive Oils Direct International, Inc. ("OODI"), a corporation formed under the laws of the State of Wyoming. In accordance with the terms of the Exchange Agreement between the parties, certain Company's shareholders (the "Company Selling Shareholders") transferred 1,485,000 shares of the common stock of the Company (the "Company Shares") to the shareholders of OODI (the "OODI Shareholders"). In return, the OODI Shareholders transferred all of the outstanding shares of common stock of OODI to the Company, and they paid $100,000.00 in cash to the Company Selling Shareholders. In addition, immediately prior to the closing of the acquisition, the Company spun off its operating subsidiary, Hong Kong Holdings, Inc., to its shareholders. OODI is now a wholly-owned subsidiary of the Company.

The transaction was accounted for as a "reverse merger," since the original stockholders of the OODI own a majority of the outstanding shares of the Company stock immediately following the completion of the transaction on March 4, 2013. OODI was the legal acquiree but deemed to be the accounting acquirer, the Company was the legal acquirer but deemed to be the accounting acquiree in the reverse merger. The historical financial statements prior to the acquisition are those of the accounting acquirer (OODI). Historical stockholders' equity of the acquirer prior to the merger was acquirer's stockholders' equity. Operations prior to the merger are those of the acquirer. After completion of the transaction, the Company's consolidated financial statements include the assets and liabilities of the Company and its subsidiaries, the operations and cash flow of the Company and its subsidiaries

OODI is a development-stage company that plans to develop and operate a retail internet website specializing in gourmet Italian food products. These products are expected to include olive oils, pastas, vinegars and other gourmet Italian food items. In addition, in the future OODI may offer cooking items, such as utensils, cooking tools and similar products from other countries. OODI is currently developing an e-commerce website by the name of www.OliveOilsDirect.com that will sell products inventoried by OliveOilsDirect.com and other products offered by other large well-established retailers. OODI is a "development stage company" and is subject to compliance under ASC915-15. It is devoting its resources to establishing the new business, and its planned operations have not yet commenced; accordingly, no revenues have been earned during the period from April 15, 2011 (date of inception) to March 31, 2015.

On March 31, 2015, the Company disposed the operation unit of OODI for US$1,000 to Jet Express Trading Limited, a Hong Kong registered company.

On April 23, 2013 the Company incorporated a subsidiary company in Hong Kong under the name Syndicore Asia Limited. Syndicore Asia Limited ("SAL") is an online media company that syndicates professional sports video in a cloud-based, multimedia conduit serving a growing, global community of content creators, news outlets and leading brands. Syndicore Asia Limited will be a provider of syndicated sports video media to news organizations in the Asia Pacific region. In addition, Syndicore Asia Limited plans to aggregate content from the Asia Pacific region and provide it to news organizations around the world.

On May 31, 2013 the Registrant completed an offering of 15,000,000 shares of its common stock. These shares were sold to a total of eighteen (18) shareholders for a total consideration of $75,000. These shares were sold on a private placement basis and the Company paid no commission in connection with such sales.

1. Corporation information (continued)

All sales were made outside of the United States. Securities issued by the Company did not involve any public offering of securities. Investors who purchased securities in the private placement had access to information about the Registrant which was necessary to allow them to make an informed investment decision. The Registrant has been informed that each shareholder is able to bear the economic risk of his investment they are aware that the securities are not registered under the Securities Act. The purchasers of the securities have been notified that the securities cannot be re-offered or re-sold unless the securities are registered or are qualified for sale pursuant to an exemption from registration. Neither the Registrant nor any person acting on its behalf offered or sold the securities by means of any form of general solicitation or general advertising. All purchasers represented in writing that they acquired the securities for their own accounts and not with a view to or for resale in connection with any distribution. A legend will be placed on each of the stock certificates stating that the securities are restricted, they have not been registered under the Securities Act and they cannot be sold or otherwise transferred without an effective registration or an exemption therefrom.

On April 1, 2013, the Board of Director resolved to pay an officer for a monthly service fee of US$4,250. The fee was raised to US$10,000 per month as of October 1, 2013. The Company has an option to pay the officer by common stock in lieu of cash at a rate of $0.005 per share. During 2013, the Company issued 1,700,000 shares on June 3, 2013; 850,000 shares on July 2, 2013; 850,000 shares on August 5, 2013 and 850,000 shares on September 6, 2013 with an aggregate of 4,250,000 shares in lieu of $21,250 compensation to the officer. The amounts recorded were about $85,000 at fair price per ASC 718.

On November 15, 2013 we forfeited and canceled 3,365,000 shares common stock which was subscribed by four (4) shareholders on May 31, 2013. However, they did not fulfill their payment obligation on the shares that were valued at $16,825 according to the subscription term. The Company forfeited and canceled such 3,365,000 common shares.

On December 15, 2013, the Company, through its wholly-owned subsidiary Syndicore Asia Limited, a Hong Kong Company (“SAL”), entered into a Distribution Agreement (the “Distribution Agreement”) with SendtoNews Video, Inc., a British Columbia company (“STN”). Under the terms of the Distribution Agreement, SAL was granted an exclusive license to use, modify, edit, reproduce, distribute, feed, store, communicate, display, and transmit STN’s content in the Asia Pacific Territory (the “Content”). STN is the content provider for various worldwide sporting events. STN would also provide on-going assistance to SAL with regard to technical, administrative, and service-orientated issues relating to the delivery, utilization, transmission, storage and maintenance of the Content.

On January 20, 2014, the parties entered into a revised Distribution Agreement whereby STN has agreed to provide SAL transferrable rights for the use, reproduction, storage, display, and transmission of certain content subject to pre-approval in writing from STN. In addition, the revised Distribution Agreement includes changes to the revenue sharing terms, and adds a share of advertising revenue directly resulting from aggregated content by SAL within the territory.

On July 8, 2014 the Registrant completed an offering of 300,000 shares of common stock and warrants (the “Units”). These Units were sold to one shareholder for a total consideration of $150,000. These Units were sold on a private placement basis and the Company paid no commission in connection with such sales. All sales were made outside of the United States.

On August 1, 2014 the Company subscribed to 1,000,000 shares of the $.0001 par value common stock of Green Standard Technologies Enterprises, Inc. (F/K/A Green Standard Technologies, Inc.), a Corporation duly organized under the laws of the state of Nevada for $100.00.

Green Standard Technologies Enterprises, Inc is in the medical and recreation marijuana industry, and the establishment of a website will be used to further their business by providing visitors with medical and recreational marijuana resources. Management believes that this online presence is essential in developing and expanding their existing business.

On October 29,2014 the Company, through its wholly owned subsidiary, Green Standard Technologies Enterprises, Inc. entered into a Website Development Agreement with Social Asylum Inc. (“SAI”). Under the terms of the Agreement SAI has agreed to provide a fully functioning ecommerce website with unique and proprietary functions. According to a mutually agreed upon set of features and milestones for a minimum cost of $150,000, but the cost could potentially be higher depending on finalized functionality, scope and details. Also included are plans for launch, market and geographic expansion

1. Corporation information (continued)

On October 29, and November 3, 2014 the Registrant completed an offering of 160,000 shares of common stock and warrants (the "Units"). These Units were sold to two shareholders for a total consideration of $80,000. These Units were sold on a private placement basis and the Company paid no commission in connection with such sales. All sales were made outside of the United States.

On December 8, 2014 the Registrant completed an offering of 100,000 shares of common stock and warrants (the "Units"). These Units were sold to one shareholder for a total consideration of $30,000. These Units were sold on a private placement basis and the Company paid no commission in connection with such sales. All sales were made outside of the United States.

On January 13, 2015 the Registrant completed an offering of 140,000 shares of common stock and warrants (the "Units"). The warrants are exercisable for a period of two years after the subscription date at an exercise price of $.40 per share. These Units were sold to one shareholder for a total consideration of $42,000. These Units were sold on a private placement basis and the Company paid no commission in connection with such sales. All sales were made outside of the United States.

On June 6, 2015, the Nevada subsidiary, Green Standard Technologies Inc. has been amended the name to "Green Standard Technologies Enterprises, Inc. On June 17, 2015, the Nevada holding company, Baoshinn Corporation has been amended to the name "Green Standard Technologies, Inc.".

On May 27, 2016, the Company changed its name with the State of Nevada from Green Standard Technologies, Inc. to "ZZLL Information Technology, Inc."

On May 27, 2016, ZZLL Information Limited acquired 4,992,500 common shares of the Company through a private Common Stock Purchase Agreement for investment purposes in the ordinary course of business. The aggregate number and percentage of common shares of the Issuer beneficially owned by Mr. Wei Liang is 4,992,500 common shares, or approximately 26.662% of the 18,725,003 issued common shares.

On June 14, 2016, Wei Liang ("Mr. Liang") was appointed to serve as a member of the Board of Directors of ZZLL Information Technology, Inc.

On June 24, 2016, ZZLL Technology Limited acquired 4,895,000 common shares of the Company through a private Common Stock Purchase Agreement for investment purposes in the ordinary course of business. The aggregate number and percentage of common shares of the Issuer beneficially owned by Mr. Wei Zhu is 4,895,000 common shares, or approximately 26.142% of the 18,725,003 issued common shares.

On August 17, 2016, the Company through SAL entered into a Joint Venture Agreement ("JVA") with Network Service Management Limited, a Hong Kong company ("NSML") in the formation of Z-Line International E-Commerce Company Limited ("Z-Line"), a Hong Kong based e-Commerce company. The Company through SAL owned 55% of Z-Line that provides consumer-to-consumer, business-to-consumer and business-to-business-sales services via web portals.

On August 25, 2016 and September 20, 2016, the Company issued 6,696,500 common shares and 32,000,000 common shares to the officer respectively. The issuance with an aggregate of 38,696,500 common shares in lieu of $193,483 compensation to the officer under an option resolved in 2013 to pay the officer by common stock in lieu of cash at a rate of $0.005 per share.

2. Description of business

OODI is a development-stage company that plans to develop and operate a retail internet website specializing in gourmet Italian food products. On March 31, 2015, the Company disposed the operation unit of OODI for US$1,000 to Jet Express Trading Limited, a Hong Kong registered company.

Syndicore Asia Limited ("SAL") is an online media company that syndicates professional sports video in a cloud-based, multimedia conduit serving a growing global community of content creators, news outlets and leading brands. Syndicore Asia Limited will be a provider of syndicated sports video media to news organizations in the Asia Pacific region. In addition, Syndicore Asia Limited plans to aggregate content from the Asia Pacific region and provide it to news organizations around the world.

2. Description of business (continued)

Syndicore Asia Limited will strive to become a leading digital content provider for the Asia Pacific region, capitalizing on an explosively growing market with local, regional and national content that was previously unavailable. This is a new and exciting market, and offers unparalleled opportunities for expansion and rapid growth. Syndicore Asia Limited will also be the exclusive Asian partner and distributor for SendtoNews.

SAL's exclusive distribution agreement with SendtoNews Video Incorporated ("STN") for the Asia Pacific region includes major markets such as Japan, China and India. SAL now has distribution rights of online content for some of the world's leading sports organizations with the same highlights, player interviews and other fan-interest content. SAL, being the exclusive provider in the Asia Pacific region for highly sought after content, offers deep market exposure with unprecedented efficiency and metrics-driven transparency. On the other side of the distribution chain, we will create SAL's own proprietary news partnerships to provide guaranteed content distribution in return for a corresponding share of advertising revenues to a News industry looking to supplement their rapidly declining traditional ad revenue with viable "digital-age" revenue.

On August 1, 2014 Green Standard Technologies, Inc. formed Green Standard Technologies Enterprises, Inc., ("GSTEI") as a wholly owned subsidiary incorporated under the law of the state of Nevada. The Company's second line of business is carried out by this subsidiary.

Green Standard Technologies Enterprises, Inc.("GSTEI") is in the medical and recreation marijuana industry, and the establishment of a website will be used to further their business by providing visions with medical and recreational marijuana resource.

On October 29, 2014 Green Standard Technologies Enterprises, Inc. entered into a Website Development Agreement with Social Asylum Inc. ("SAI"). Under the terms of the Agreement SAI has agreed to provide a fully functioning ecommerce website with unique and proprietary functions, according to a mutually agreed upon set of features and milestones for minimum cost of $150,000, but the cost could potentially be higher depending on finalized functionality, scope and details. Also included are plans for launch, market and geographic expansion in the USA and potentially Europe.

On April 1, 2015, Green Standard Technologies, Inc. and Rider Capital Corp. signed the following agreements:

(1) Contractor Agreement to serve as an expert on filing services. GST shall pay $360,000 USD for one (1) year on April 1, 2015 and on the anniversary date of the contract to Rider Capital Corp., unless otherwise terminated.
(2) Contractor Agreement to serve as an expert on compliance services. GST shall pay $450,000 USD for one (1) year on April 1, 2015 and on the anniversary date of the contract to Rider Capital Corp., unless otherwise terminated.
(3) Contractor Agreement to serve as an expert on distribution and business development. GST shall pay $550,000 USD for one (1) year on April 1, 2015 and on the anniversary date of the contract to Rider Capital Corp., unless otherwise terminated.

On April 1, 2015, the Company issued three convertible promissory notes to Rider Capital Corp. in the sum of $360,000, $450,000 and $550,000 with 8% annual interest rate, no collateral and redeemable on October 2015 in exchange for the contractor agreement signed for the filing, compliance and distribution and business development services to be provided.

On September 24, 2015, the Company and Rider Capital Corp. signed the Debt Cancellation Note for the following Consulting Contracts and Promissory Note Agreements, leaving no outstanding balance owing between the Contractor and the Company:

(1) Contractor Agreement to serve as an expert on filing services signed on April 1, 2015. Promissory Note is in the amount of $360,000.
(2) Contractor Agreement to serve as an expert on compliance services signed on April 1, 2015. Promissory Note is in the amount of $450,000.
(3) Contractor Agreement to serve as an expert on distribution and business development signed on April 1, 2015. Promissory Note is in the amount of $550,000.

3. Going concern

The financial statements at September 30, 2016, at Dec 31, 2015 and for the period from April 15, 2011 (date of inception), to September 30, 2016, have been prepared on a going concern basis, which contemplates the realization of assets and settlement of liabilities and commitments in the normal course of business. The Company incurred an accumulated loss of $1,717,792 for the period from April 15, 2011 (date of inception), to September 30, 2016. It has not generated any revenues and no revenues are anticipated until we begin selling inventoried products. These conditions raise substantial doubt as to the Company's ability to continue as a going concern.

Management's plans to support the Company in operation and to maintain its business strategy is to raise funds through public and private offerings and to rely on officers and directors to perform essential functions with minimal compensation. If we do not raise all of the money we need from a public offering, we will have to find alternative sources, such as a private placement of securities, or loans from our officers, directors or others. If we require additional cash and can't raise it, we will either have to suspend operations until the cash is raised, or cease business entirely.

The accompanying financial statements do not include any adjustments related to the recoverability and classification of assets or the amounts and classifications of liabilities that might be necessary should the Company be unable to continue as a going concern.

4. Summary of significant accounting policies

Basis of presentation and consolidation

The accompanying unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States ("GAAP") for interim financial reporting and in accordance with instructions for Form 10-Q and Article 10 of Regulation S-X. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. In the opinion of management, the unaudited consolidated financial statements contained in this report reflect all adjustments that are normal and recurring in nature and considered necessary for a fair presentation of the financial position and the results of operations for the interim periods presented. The year-end balance sheet data was derived from audited financial statements, but does not include all disclosures required by GAAP. The results of operations for the interim period are not necessarily indicative of the results expected for the full year. These unaudited, consolidated financial statements, footnote disclosures and other information should be read in conjunction with the financial statements and the notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 2015.

The consolidated financial statements include the accounts of The Group and its subsidiaries. All significant inter-company accounts and transactions have been eliminated in consolidation.

The results of subsidiaries acquired or disposed of during the years are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal.

The Company has limited operations and is considered to be in the development stage under ASC 915-15.

4. Summary of significant accounting policies (continued)

Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Concentrations of credit risk

Financial instruments that potentially subject the Group to significant concentrations of credit risk consist principally of accounts receivable. In respect of accounts receivable, the Group extends credit based on an evaluation of the customer's financial condition, generally without requiring collateral or other security. In order to minimize the credit risk, the management of the Group has delegated a team responsibility for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts. Further, the Group reviews the recoverable amount of each individual trade debt at each balance sheet date to ensure that adequate impairment losses are made for irrecoverable amounts. In this regard, the directors of the Group consider that the Group's credit risk is significantly reduced.

Cash and cash equivalents

Cash and cash equivalents include all cash, deposits in banks and other highly liquid investments with initial maturities of three months or less.

Revenue recognition

The Group recognizes revenue when it is earned and realizable based on the following criteria: persuasive evidence that an arrangement exists, services have been rendered, the price is fixed or determinable and collectability is reasonably assured.

The Group also evaluates the presentation of revenue on a gross versus a net basis through application of Emerging Issues Task Force No. ("EITF") 99-19, *Reporting Revenue Gross as a Principal versus Net as an Agent* . The consensus of this literature is that the presentation of revenue as "the gross amount billed to a customer because it has earned revenue from the sale of goods or services or the net amount retained (that is, the amount billed to a customer less the amount paid to a supplier) because it has earned a commission or fee" is a matter of judgment that depends on the relevant facts and circumstances. In making an evaluation of this issue, some of the factors that should be considered are: whether the Group is the primary obligor in the arrangement (strong indicator); whether it has general inventory risk (before customer 1 order is placed under or upon customer return)(strong indicator); and whether we have latitude in establishing price. The guidance clearly indicates that the evaluations of these factors, which at times can be contradictory, are subject to significant judgment and subjectivity. If the conclusion drawn is that the Group performs as an agent or a broker without assuming the risks and rewards of ownership of goods, revenue should be reported on a net basis.

On April 1, 2013, the Board of Director resolved to pay an officer for a monthly service fee of US$4,250. The fee was raised to US$10,000 per month as at October 1, 2013. The Company has an option to pay the officer by common stock in lieu of cash at a rate of $0.005 per share. During 2013, the Company issued 1,700,000 shares on June 3, 2013; 850,000 shares on July 2, 2013; 850,000 shares on August 5, 2013 and 850,000 shares on September 6, 2013 with an aggregate of 4,250,000 shares in lieu of $21,250 compensation to the officer. The amounts recorded were about $85,000 at fair price per ASC 718.

On August 25, 2016 and September 20, 2016, the Company issued 6,696,500 common shares and 32,000,000 common shares to the officer respectively. The issuance with an aggregate of 38,,696,500 common shares in lieu of $193,483 compensation to the officer under the option resolved in 2013.

4. Summary of significant accounting policies (continued)

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and operating loss and tax credit carry forwards. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date.

The FASB issued Accounting Standard Codification Topic 740 (ASC 740) “Income Taxes”. ASC 740 clarifies the accounting for uncertainty in tax positions. This requires that an entity recognized in the consolidated financial statements the impact of a tax position, if that position is more likely than not of being sustained upon examination, based on the technical merits of the position. The adoption of ASC 740 did not have any impact on the Group’s results of operations or financial condition for the nine months ended September 30, 2016. As of the date of the adoption of ASC 740, the Group has no material unrecognized tax benefit which would favorably affect the effective income tax rate in future periods. The Group has elected to classify interest and penalties related to unrecognized tax benefits, if and when required, as part of income tax expense in the consolidated statements of operations.

Comprehensive income

The Company has adopted FASB Accounting Standard Codification Topic 220 (“ASC 220”) “Comprehensive income” (formerly known as SFAS No. 130, “Reporting Comprehensive Income”), which establishes standards for reporting and display of comprehensive income, its components and accumulated balances. Accumulated other comprehensive income represents the accumulated balance of foreign currency translation adjustments of the Company.

Foreign currency translation

For financial reporting purposes, the financial statements of the Group which are prepared using the functional currency have been translated into United States Dollars (“US$”). The functional currencies of the Company’s subsidiary operating business unit based in Hong Kong is the Hong Kong Dollar (“HK$”). The consolidated financial statements are translated into United States dollars from Hong Kong dollars with a ratio of US$1.00=HK$7.80, a fixed exchange rate maintained between Hong Kong and United States derived from the Hong Kong Monetary Authority pegging HK$ and US$ monetary policy.

Exchange gains or losses arising from foreign currency transactions are included in the determination of net income/loss for the respective periods. All of our revenue/expenses transactions are transacted in the functional currencies. We have not entered into any material transactions that are either originated, or to be settled, in currencies other than the HK$.

Fair value of financial instruments

The carrying values of the Group’s financial instruments, including cash and cash equivalents, trade and other receivables, deposits, trade and other payables approximate their fair values due to the short-term maturity of such instruments. The carrying amounts of borrowings approximate their fair values because the applicable interest rates approximate current market rates.

(Stated in US Dollars)

4. Summary of significant accounting policies (Continued)

Basic and diluted earnings per share

The Group computes earnings per share ("EPS') in accordance with FASB Accounting Standard Codification Topic 260 ("ASC 260") "Earnings Per Share", and SEC Staff Accounting Bulletin No. 98 ("SAB 98"). ASC 260 requires companies with complex capital structures to present basic and diluted EPS. Basic EPS is measured as the income or loss available to common shareholders divided by the weighted average common shares outstanding for the period. Diluted EPS is similar to basic EPS but presents the dilutive effect on a per share basis of potential common shares (e.g., convertible securities, options, and warrants) as if they had been converted at the beginning of the periods presented, or issuance date, if later. Potential common shares that have an anti-dilutive effect (i.e., those that increase income per share or decrease loss per share) are excluded from the calculation of diluted EPS.

The calculation of diluted weighted average common shares outstanding for nine months ended September 30, 2016 is based on the estimate fair value of the Group's common stock during such periods applied to options using the treasury stock method to determine if they are dilutive.

Effective on October 19, 2011, each of ten (10) shares of the Company's Common Stock, par value $.001 per share, issued and outstanding immediately prior to the Effective Time, the "Old Common Stock" shall automatically and without any action on the part of the holder thereof, be reclassified as and changed into one (1) share of the Company's outstanding Common Stock, the "New Common Stock."

The following tables are a reconciliation of the weighted average shares used in the computation of basic and diluted earnings per share for the periods presented:

	Nine Months Ended Sept 30, 2016 (unaudited)	***Nine Months Ended Sept 30, 2015 (unaudited)***
	$	***$***
Numerator for basic and diluted earnings per share:		
Net (Loss)/Income	(126,341)	(196,963)
Denominator:		
Basic weighted average shares	20,913,946	18,725,003
Effect of dilutive securities	-	-
Diluted weighted average shares	20,913,946	18,725,003
Basic earnings per share:	(0.60) cents	(1.05) cents
Diluted earnings per share:	(0.60) cents	(1.05) cents

Stock-Based Compensation

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 718, *Share- Compensation* (formerly, FASB Statement 123R), the Group measures the cost of employee services received in exchange for an award of equity instruments based on the grant-date fair value of the award and recognizes the costs over the period the employee is required to provide service in exchange for the award, which generally is the vesting period.

During nine months ended September 30, 2016, the Group did not record stock-based compensation expense.

During nine months ended September 30, 2015, the Group did not record stock-based compensation expense.

4. Summary of significant accounting policies (continued)

Related parties transactions

A related party is generally defined as (i) any person that holds 10% or more of The Group's securities and their immediate families, (ii) the Group's management, (iii) someone that directly or indirectly controls, is controlled by or is under common control with the Group, or (iv) anyone who can significantly influence the financial and operating decisions of the Group. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

Commitments and contingencies

Liabilities for loss contingencies arising from claims, assessments, litigation, fines and other sources are recorded when it is probable that a liability has been incurred and the amount of the assessment can be reasonably estimated.

Recently issued accounting pronouncements

The FASB has issued ASU No. 2015-06 about Topic 260, Earnings Per Share, which contains guidance that addresses master limited partnerships that originated from Emerging Issues Task Force (EITF) Issue No. 07-4. This amendment in this Update specify that for purposes of calculating historical earnings per unit under the two-class method, the earnings (losses) of a transferred business before the date of a dropdown transaction should be allocated entirely to the general partner. In that circumstance, the previously reported earnings per unit of the limited partners (which is typically the earnings per unit measure presented in the financial statements) would not change as a result of the dropdown transaction. Qualitative disclosures about how the rights to the earnings (losses) differ before and after the dropdown transaction occurs for purposes of computing earnings per unit under the two-class method also are required. The amendments in this Update are effective for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. Earlier application is permitted.

The FASB has issued ASU No. 2015-07 about Topic 820, Fair Value Measurement, which permits a reporting entity, as a practical expedient, to measure the fair value of certain investments using the net asset value per share of the investment. The amendments in this Update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient. The amendments in this Update apply to reporting entities that elect to measure the fair value of an investment within the related scope by using the net asset value per share (or its equivalent) practical expedient.

The FASB has issued Accounting Standards Update 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). The amendments apply to reporting entities that elect to measure the fair value of an investment using the net asset value per share (or its equivalent) practical expedient.

Topic 820, Fair Value Measurement, permits a reporting entity, as a practical expedient, to measure the fair value of certain investments using the net asset value per share of the investment. Currently, investments valued using the practical expedient are categorized within the fair value hierarchy on the basis of whether the investment is redeemable with the investee at net asset value on the measurement date, never redeemable with the investee at net asset value, or redeemable with the investee at net asset value at a future date. For investments that are redeemable with the investee at a future date, a reporting entity must consider the length of time until those investments become redeemable to determine the classification within the fair value hierarchy.

4. Summary of significant accounting policies (continued)

Recently issued accounting pronouncements (continued)

The amendments remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. Rather, those disclosures are limited to investments for which the entity has elected to measure the fair value using that practical expedient.

The amendments are effective for public business entities for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. For all other entities, the amendments are effective for fiscal years beginning after December 15, 2016, and interim periods within those fiscal years. A reporting entity should apply the amendments retrospectively to all periods presented. The retrospective approach requires that an investment for which fair value is measured using the net asset value per share practical expedient be removed from the fair value hierarchy in all periods presented in an entity's financial statements. Earlier application is permitted.

The FASB has issued No. 2016-07 "Topic 323, Investments—Equity Method and Joint Ventures: Simplifying the Transition to the Equity Method of Accounting," which aims to identify, evaluate, and improve areas of generally accepted accounting principles (GAAP) for which cost and complexity can be reduced while maintaining or improving the usefulness of the information provided to users of financial statements. The amendments in this Update affect all entities that have an investment that becomes qualified for the equity method of accounting as a result of an increase in the level of ownership interest or degree of influence. The amendments in this Update are effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2016. The amendments should be applied prospectively upon their effective date to increases in the level of ownership interest or degree of influence that result in the adoption of the equity method. Earlier application is permitted.

The FASB has issued No. 2016-08 "Topic 606, Revenue from Contracts with Customers: Principal versus Agent Considerations (Reporting Revenue Gross versus Net)," which requires the entity to determine whether the nature of its promise is to provide good or service to the customer (that is, the entity is a principal) or to arrange for the good or service to be provided to the customer by the other party (that is, the entity is an agent). This determination is based upon whether the entity controls the good or the service before it is transferred to the customer. The amendments in this Update affect entities with transactions included within the scope of Topic 606. The core principle of the guidance in Topic 606 is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The amendments in this Update affect the guidance in Accounting Standards Update 2014-09, Revenue from Contracts with Customers (Topic 606), which is not yet effective. The effective date and transition requirements for the amendments in this Update are the same as the effective date and transition requirements of Update 2014-09. Accounting Standards Update No. 2015-14, Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date, defers the effective date of Update 2014-09 by one year.

The FASB has issued No. 2016-09 "Topic 718, Compensation—Stock Compensation: Improvements to Employee Share-Based Payment Accounting," which aims to identify, evaluate, and improve areas of generally accepted accounting principles (GAAP) for which cost and complexity can be reduced while maintaining or improving the usefulness of the information provided to users of financial statements. The amendments in this Update affect all entities that issue share-based payment awards to their employees. The areas for simplification in this Update involve several aspects of the accounting for share-based payment transactions, including the income tax consequences, classification of awards as either equity or liabilities, and classification on the statement of cash flows. The amendments eliminate the guidance in Topic 718 that was indefinitely deferred shortly after the issuance of FASB Statement No. 123 (revised 2004), Share-Based Payment. For public business entities, the amendments in this Update are effective for annual periods beginning after December 15, 2016, and interim periods within those annual periods. For all other entities, the amendments are effective for annual periods beginning after December 15, 2017, and interim periods within annual periods beginning after December 15, 2018. Early adoption is permitted for any entity in any interim or annual period.

ZZLL INFORMATION TECHNOLOGY, INC.
(F/K/A GREEN STANDARD TECHNOLOGIES, INC.)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Stated in US Dollars)

4. Summary of significant accounting policies (continued)

Recently issued accounting pronouncements (continued)

The FASB has issued No. 2016-10 “Topic 606, Revenue from Contracts with Customers: Identifying Performance Obligations and Licensing.” The amendments in this Update do not change the core principle of the guidance in Topic 606. Rather, the amendments in this Update clarify the following two aspects of Topic 606: identifying performance obligations and the licensing implementation guidance, while retaining the related principles for those areas. The amendments in this Update clarify that contractual provisions that, explicitly or implicitly, require an entity to transfer control of additional goods or services to a customer (for example, by requiring the entity to transfer control of additional rights to use or rights to access intellectual property that the customer does not already control) should be distinguished from contractual provisions that, explicitly or implicitly, define the attributes of a single promised license (for example, restrictions of time, geographical region, or use). The amendments in this Update affect the guidance in Accounting Standards Update 2014-09, Revenue from Contracts with Customers (Topic 606), which is not yet effective.

The Company has considered all new accounting pronouncements and has concluded that there are no new pronouncements that may have a material impact on results of operations, financial condition, or cash flows, based on current information.

5. Income taxes

The Company and its subsidiaries file separate income tax returns

The Company and one subsidiary are incorporated in the United States, and are subject to United States federal and state income taxes. The Company did not generate taxable income in the United States in 2016 and 2015.

One subsidiary is incorporated in Hong Kong, and is subject to Hong Kong Profits Tax at 16.5% for the nine months ended September 30, 2016 and 2015. Provision for Hong Kong profits tax has not been made for the year presented as the subsidiaries have no assessable profits during the year.

6. Notes payables and accrued liabilities

	Sept 30, 2016 (unaudited) $	***Dec 31, 2015 (audited) $***
Accrued expenses	155,995	408,387
Notes payables*	75,000	-
	230,995	408,387

*Notes payable –

On May 27, 2016, the Company issued the promissory notes to a non-related third party in the sum of $30,000 with 5% annual interest rate. All interest, principal and other costs hereunder shall be due and payable on May 26, 2017.

On June 22, 2016, the Company issued the promissory notes to a non-related third party in the sum of $45,000 with 5% annual interest rate. All interest, principal and other costs hereunder shall be due and payable on June 21, 2017.

ZZLL INFORMATION TECHNOLOGY, INC.
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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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7. Amount due from / to related party

Amount due from / to related party are as follows:

	Sept 30 2016 (unaudited)	***Dec 31 2015 (audited)***
	$	***$***
Amount due from related party	-	14,490
Amount due to related party	189,318	-

As of Sept 30, 2016 and Dec 31, 2015, the amount due from/to related party, represent advances from shareholders of the Group, are interest free, unsecured, and have no fixed repayment terms.

8. Interest expenses

	For the Nine months ended Sept 30,		***Apr 15, 2011 (Inception) Through Sept 30, 2016***
	2016	***2015***	
	$	***$***	***$***
Interest expense	199	-	214
Total	199	-	214

9. Fair Value Measurements

The Group adopted FASB ASC 820, Fair Value Measurements and Disclosures (“ASC 820”), related to The Group’s financial assets and liabilities. ASC 820 defines fair value, establishes a framework for measuring fair value in accordance with generally accepted accounting principles and expands disclosures about fair value measurements. ASC 820 defines fair value as the price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also describes three levels of inputs that may be used to measure fair value:

Level 1 — quoted prices in active markets for identical assets and liabilities.

Level 2 — observable inputs other than quoted prices in active markets for identical assets and liabilities.

Level 3 — unobservable inputs in which there is little or no market data available, which require the reporting entity to develop its own assumptions.

ASC 820 also provides guidance for determining the fair value of a financial asset when the market for that asset is not active, and for determining fair value when the volume and level of activity for an asset or liability have significantly decreased and includes guidance on identifying circumstances that indicate when a transaction is not orderly.

The effective date for certain aspects of ASC 820 was deferred and currently being evaluated by The Group. Areas impacted by the deferral relate to nonfinancial assets and liabilities that are measured at fair value, but are recognized or disclosed at fair value on a nonrecurring basis. The effects of these remaining aspects of ASC 820 are to be applied by the Group to fair value measurements prospectively beginning November 1, 2010. The adoption of the remaining aspects of ASC 820 is not expected to have a material impact on its financial condition or results of operations.
The following table details the fair value measurements of assets and liabilities within the three levels of the fair value hierarchy at September 30, 2016 and Dec 31, 2015:

(Stated in US Dollars)

9. Fair Value Measurements (Continued)

		Fair Value Measurements at reporting date using		
	Sept 30, 2016	Quoted Price in active Markets for identical assets (level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
	$	$	$	$
Assets				
Restricted cash	-	-	-	-
Cash and cash equivalents	93,730	93,730	-	-

		Fair Value Measurements at reporting date using		
	December 31, 2015	Quoted Price in active Markets for identical assets (level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)
	$	$	$	$
Assets				
Restricted cash	-	-	-	-
Cash and cash equivalents	173	173	-	-

10. Commitments and contingencies

The Company did not have commitments and contingencies during the nine months and year ended of September 30, 2016 and December 31, 2015.

11. Subsequent Events

The Company has evaluated all other subsequent events as of November 17, 2016 and determined that there were no other subsequent events or transactions that require recognition or disclosures in the financial statements.

Item 2. Management ' s Discussion and Analysis of Financial Condition and Results of Operations .

CAUTIONARY STATEMENT FOR FORWARD-LOOKING STATEMENTS

This discussion and analysis of our financial condition and results of operations includes “forward-looking” statements that reflect our current views with respect to future events and financial performance. We use words such as “expect,” “anticipate,” “believe,” and “intend” and similar expressions to identify forward-looking statements. You should be aware that actual results may differ materially from our expressed expectations because of risks and uncertainties inherent in future events and you should not rely unduly on these forward looking statements. We disclaim any obligation to publicly update these statements, or disclose any difference between its actual results and those reflected in these statements. Reference in the following discussion to “our”, “us” and “we” refer to the operations of the Corporation and its subsidiaries (“We”), except where the context otherwise indicates or requires. The following discussion of our financial condition and results of operations should be read in conjunction with the audited financial statements and the notes to the audited financial statements included in this annual report. This discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results may differ materially from those anticipated in these forward-looking statements.

A. Current Operating Results

On March 4, 2013 Green Standard Technologies, Inc. (“GST”, “the Company”) acquired all the outstanding stock of Olive Oils Direct International, Inc. (“OODI”), a corporation formed under the laws of the State of Wyoming.

On March 31, 2015, the Company disposed the operation unit of OODI for US$1,000 to Jet Express Trading Limited, a Hong Kong registered company.

Syndicore Asia Limited is a wholly-owned subsidiary of the Company. Syndicore Asia Limited is also in the startup phase and is in the process of entering into arrangements and agreements to implement the current business plan. Syndicore Asia Limited is an online media company that syndicates professional sports video in a cloud-based, multimedia conduit serving a growing, global community of content creators, news outlets and leading brands. Syndicore Asia Limited will be a provider of syndicated sports video media to news organizations in the Asia Pacific region. In addition, Syndicore Asia Limited plans to aggregate content from the Asia Pacific region and provide it to news organizations around the world.

Syndicore Asia Limited is devoting its resources to establishing the new business, and its planned operations have not yet commenced. Accordingly, no revenues have been earned during the period from its inception on April 23, 2013 to September 30, 2016.

On August 1, 2014 GST formed Green Standard Technologies Enterprises, Inc. (“GSTEI”) as a wholly owned subsidiary incorporated under the laws of the state of Nevada. The Company’s second line of business is carried out by this subsidiary.

GSTEI is in medical and recreation marijuana industry, and the establishment of a website will be used to further its business by providing customers with medical and recreational marijuana resources. Management believes that this online presence is essential in developing and expanding their existing business. GSTEI is no revenues have been earned during the period from its inception on August 1, 2014 to September 30, 2016.

On June 6, 2015, the Nevada subsidiary, Green Standard Technologies Inc. filed articles of amendment to change its name to “Green Standard Technologies Enterprises, Inc. On June 17, 2015, the Nevada holding company, Baoshinn Corporation amended its articles to change its name to “Green Standard Technologies, Inc.”

On May 27, 2016, the Company as changed its name with the State of Nevada from Green Standard Technologies, Inc. to “ZZLL Information Technology, Inc.”

In the three months ended September 30, 2016 and 2015, we derived no revenues from our operation.

Results of Operations for the three months ended September 30, 2016 compared to the three months ended September 30, 2015

The following table sets forth a summary of our consolidated statements of operations for the periods indicated.

	Three months Ended Sept 30 2016	*Three months Ended Sept 30, 2015*
	$	*$*
Net sales	-	-
Cost of sales	-	-
Gross profit	-	-
Administrative and other operating expenses	34,492	(295,560)
Income/(Loss) from operations	(34,492)	295,560
Other non-operating income	-	-
Interest expenses – Note 8	-	-
Income/(Loss) before income taxes	(34,492)	295,560
Income taxes - Note 5	-	-
Net Income/(Loss)	(34,492)	295,560
Non-controlling interest	-	-
Net Income/(Loss) attributable to The Group	(34,492)	295,560

Revenues

In the three months ended September 30, 2016 and 2015, we derived no revenues from our current operation.

Cost of Sales and Gross Profit

In the three months ended September 30, 2016 and 2015, we derived no cost of sales and no gross profits from our current operation.

Operating Expenses, Interest Expenses and Attributed Loss

Total operating expenses for the three months ended September 30, 2016 were $34,492, while the operating expenses for the three months ended September 30, 2015 were ($295,560). Our operating expenses increased 111.67% attributed to the signing of debt cancellation note and reversing the consulting service fee of the contractor agreement in the comparative period of 2015.

Our interest expenses for the three months ended September 30, 2016 were $0, while the interest expenses for the three months ended September 30, 2015 were $0. The interest expenses were immaterial.

Total attributed loss for the three months ended September 30, 2016 were $34,392; while the attributed income for the three months ended September 30, 2015 were $295,560. Our attributed loss increased by 111.67% owing reason related to the operating expenses stated above.

Results of Operations for the nine months ended September 30, 2016 compared to the nine months ended September 30, 2015

The following table sets forth a summary of our consolidated statements of operations for the periods indicated.

	Nine months Ended Sept 30 2016	*Nine months Ended Sept 30, 2015*
	$	*$*
Net sales	-	-
Cost of sales	-	-
Gross profit	-	-
Administrative and other operating expenses	(126,142)	(196,963)
Income/(Loss) from operations	(126,142)	(196,963)
Interest expenses – Note 8	(199)	-
Income/(Loss) before income taxes	(126,341)	(196,963)
Income taxes - Note 5	-	-
Net Income/(Loss)	(126,341)	(196,963)
Non-controlling interest	-	-
Net Income/(Loss) attributable to The Group	(126,341)	(196,963)

Revenues

In the nine months ended September 30, 2016 and 2015, we derived no revenues from our current operation.

Cost of Sales and Gross Profit

In the nine months ended September 30, 2016 and 2015, we derived no cost of sales and no gross profits from our current operation.

Operating Expenses, Interest Expenses and Attributed Loss

Total operating expenses for the nine months ended September 30, 2016 were $126,142, while the operating expenses for the nine months ended September 30, 2015 were $196,963. Our operating expenses decreased 35.96% attributed to the reduction of legal and professional expenses and decrease in service fee expenses incurred on the web business venture.

Our interest expenses for the nine months ended September 30, 2016 were $199, while the interest expenses for the nine months ended September 30, 2015 were $0. The interest expenses were immaterial.

Total attributed loss for the nine months ended September 30, 2016 were $126,341; while the attributed loss for the nine months ended September 30, 2015 were $196,963. Our attributed loss decreased 35.86% owing to the reduction of legal and professional expenses and decrease in service fee expenses incurred on the web business venture.

B. Liquidity and Capital Resources

Operating Activities Going Concern

We had a net loss of $126,341 and $196,963 for the nine months ended September 30, 2016 and 2015; and a net loss since inception of $979,388. On December 31, 2015 and on September 30, 2016 we had cash on hand of $173 and $93,730. The accumulative loss has raised substantial doubt about our ability to continue as a going concern. Although our consolidated financial statements raise substantial doubt about our ability to continue as a going concern, they did not include any adjustments relating to recoverability and classification of recorded assets, or the amounts or classifications of liabilities that might be necessary in the event we cannot continue as a going concern . Certain of our shareholders have verbally agreed to provide continuing financial support to us for losses we may incur in the future.

Liquidity

The following table sets forth the summary of our cash flows for the periods indicated:

	For Nine Months Ended Sept 30, 2016	***For Nine Months Ended Sept 30, 2015***
	$	***$***
Net cash flows generated from / (used in) operating activities	(303,733)	(35,884)
Net cash flows generated from investing activities	-	22,942
Net cash flows (used in) / generated from financing activities	397,290	11,129
Net increase/(decrease) in cash and cash equivalents	93,557	(1,813)
Effect of foreign currency translation	-	-
Cash and cash equivalents - beginning of year	173	2,034
Cash and cash equivalents - end of period	93,730	221

Operating Activities

Net cash used in operating activities was $303,733 for the nine months ended September 30, 2016 as compared to net cash used in operating activities of $35,884 for the nine months ended September 30, 2015. The decrease in cash generated during the nine months ended September 30, 2016 is mainly due to the reduction of legal and professional expenses and decrease in service fee expenses incurred on the web business venture in the comparative period.

Investing Activities

Net cash generated in investing activities was $22,942 for the nine months ended September 30, 2015 as compared to no cash generated or used in investing activities for the nine months ended September 30, 2016. The decrease in cash generated during the nine months ended September 30, 2016 is mainly due to no investing incurred.

Financing Activities

Net cash provided by financing activities was $397,290 and $11,129 for the nine months ended September 30, 2016 and 2015. This reflected net cash advance from related parties as of September 30, 2016, as compared to $11,129 an advance to related parties and net cash generated from issuance of common stock during the nine months ended September 30,, 2015.

As of September 30, 2016, the amounts due from or to related parties, represented advances from related parties of the Company which are interest free, unsecured, and have no fixed repayment terms.

In the current operation, the source of fund was provided by loan from directors and shareholders. In case the directors and shareholders did not continue to support the operation, the Company will be short of fund and cannot operate any longer.

C. Off-Balance Sheet Arrangements .

The Company has no off-balance sheet obligations or guarantees and has not used special purpose entities for any transactions.

D. Contractual Obligations .

The Company has no contractual obligations in debt, lease, purchases or any other arrangements

Item 3. Quantitative and Qualitative Disclosure About Market Risks .

Not Applicable.

Item 4. Controls and Procedures .

(a) Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Principal Executive Officer and Principal Financial Officer, evaluated the effectiveness of our disclosure controls and procedures (as defined in the Securities Exchange Act of 1934 Rules 13a-15(e) and 15d-15(e)) as of the end of the period covered by this Quarterly Report on Form 10-Q. In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints and that management is required to apply its judgment in evaluating the benefits of possible controls and procedures relative to their costs.

Based on our evaluation, our Principal Executive Officer and Principal Financial Officer, determined that our internal controls over disclosure controls and procedures were effective and were adequate to insure that the information required to be disclosed by the Company in reports it files or submits under the Exchange Act were recorded, processed, summarized and reported within the time period specified in the commission rules and forms.

(b) Management Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Under the supervision of our Chief Executive Officer and Chief Financial Officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting as of September 30, 2016 using the May 2013 updated criteria established in "Internal Control—Integrated Framework" issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis. In our assessment of the effectiveness of internal control over financial reporting as of September 30, 2016, we determined that our controls were effective.

(c) Changes in internal controls.

There have been no significant changes in our internal controls or other factors that would significantly affect such controls and procedures subsequent to the date we completed our evaluation. Therefore, no corrective actions were taken.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings .

To the best knowledge of the Company's officers and directors, the Company is currently not a party to any material pending legal proceeding.

Item 1A. Risk Factors.

Not applicable as a smaller reporting company.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds .

None.

Item 3. Defaults Upon Senior Securities .

None.

Item 4. Mine Safety Disclosures .

Not applicable.

Item 5. Other Information .

None.

Item 6. Exhibits

(a) Exhibits

3.1 Certificate of Incorporation*

3.2 Amended and Restated Certificate of Incorporation*

3.3 By-laws*

4.0 Stock Certificate*

10.1 Promissory Note for $360,000 dated April 1, 2015**

10.2 Promissory Note for $450,000 dated April 1, 2015**

10.3 Promissory Note for $550,000 dated April 1, 2015**

31.1 Amended Certification pursuant to Section 302 of Sarbanes Oxley Act of 2002

31.2 Amended Certification pursuant to Section 302 of Sarbanes Oxley Act of 2002

32.1 Amended Certification pursuant to Section 906 of Sarbanes Oxley Act of 2002

32.2 Amended Certification pursuant to Section 906 of Sarbanes Oxley Act of 2002

101 Interactive data files pursuant to Rule 405 of Regulation S-T

* Filed as an exhibit to the Company's registration statement on Form SB-2, as filed with the Securities and Exchange Commission on June 14, 2006, and incorporated herein by this reference.

** Filed as an exhibit on Form 10-Q for Quarterly Report Ended September 30, 2016

(b) Reports of Form 8-K

None.

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: March 17, 2017

ZZLL INFORMATION TECHNOLOGY, INC.

(F/K/A GREEN STANDARD TECHNOLOGIES, INC)

By: /s/ Sean Webster
Sean Webster
Title: President/CFO/CEO/Secretary/Director

Exhibit 31.1

AMENDED CERTIFICATION OF
CHIEF EXECUTIVE OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002

I, Sean Webster, certify that:

1. I have reviewed this Amended Form 10-Q/A of ZZLL Information Technology, Inc. (the "Company");

2. Based on my knowledge, this amended report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this amended report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods present in this report;

4. The small business issuers other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13-a-15(f) and 15d-15(f)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this amended report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the small business issuer's internal control over financing reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonable likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Dated: March 17, 2017

ZZLL Information Technology, Inc.

By: _ /s/ Sean Webster __
Sean Webster
Title: President/CFO/CEO/Secretary/Director

Exhibit 31.1

AMENDED CERTIFICATION OF
CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002

I, Sean Webster, certify that:

1. I have reviewed this Amended Form 10-Q/A of ZZLL Information Technology, Inc. (the "Company");

2. Based on my knowledge, this amended report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this amended report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods present in this report;

4. The small business issuers other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13-a-15(f) and 15d-15(f)) for the small business issuer and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this amended report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the small business issuer's internal control over financing reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and

5. The small business issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonable likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involved management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Dated: March 17, 2017

ZZLL Information Technology, Inc.

By: _ /s/ Sean Webster
Sean Webster
Title: President/CFO/CEO/Secretary/Director

Exhibit 32. 1

AMENDED CERTIFICATION OF
CHIEF EXECUTIVE OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the accompanying Amended Quarterly Report on Form 10-Q/A of ZZLL Information Technology, Inc. (the "Company") for the quarter ending September 30, 2016, I, Sean Webster, Chief Executive Officer of the Company hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge and belief, that:

1. Such Amended Quarterly Report on Form 10-Q/A for the quarter ending September 30, 2016, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in such Amended Quarterly Report on Form 10-Q/A for the quarter ending September 30, 2016, fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: March 17, 2017

ZZLL Information Technology, Inc..

By: /s/ Sean Webster
Sean Webster

Exhibit 32. 1

AMENDED CERTIFICATION OF
CHIEF FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350

In connection with the accompanying Amended Quarterly Report on Form 10-Q/A of ZZLL Information Technology, Inc. (the "Company") for the quarter ending September 30, 2016, I, Sean Webster, Chief Financial Officer of the Company hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of my knowledge and belief, that:

1. Such Amended Quarterly Report on Form 10-Q/A for the quarter ending September 30, 2016, fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in such Amended Quarterly Report on Form 10-Q/A for the quarter ending September 30, 2016, fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: March 17, 2017

ZZLL Information Technology, Inc..

By: /s/ Sean Webster
Sean Webster