UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

(Mark One)

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

For the fiscal year ended **December 31, 2014**

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

For the transition period from [ ] to [ ]

Commission file number **000-50392**

TRANSAKT LTD.
(Exact name of registrant as specified in its charter)

Nevada	**N/A**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

3F No. 19-2, Lane 231, Fu-Hsin North Rd, Taipei, Taiwan (R.O.C)	**N/A**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(403) 290-1744**

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Name of Each Exchange On Which Registered
N/A	**N/A**

Securities registered pursuant to Section 12(g) of the Act:

Common Stock, par value $0.001 per share
(Title of class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 the Securities Act.
Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act
Yes ☐ No ☒

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the last 90 days.

Yes ☒ 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 posted pursuant to Rule 405 of Regulation S-K (§229.405 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 ☒ No ☐

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

☐

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 definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	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 ☒

The aggregate market value of Common Stock held by non-affiliates of the Registrant on June 30, 2014 was $52,375,835.95 based on a $0.108 average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter.

Indicate the number of shares outstanding of each of the registrant's classes of common stock as of the latest practicable date.

613,447,306 common shares as of April 14, 2015.

DOCUMENTS INCORPORATED BY REFERENCE

None.

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PART I

Item 1. Business

This annual report contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “potential” or “continue” or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled “Risk Factors”, that may cause our or our industry’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our financial statements are stated in United States Dollars (US$) and are prepared in accordance with United States Generally Accepted Accounting Principles.

In this annual report, unless otherwise specified, all dollar amounts are expressed in United States dollars and all references to “common shares” refer to the common shares in our capital stock.

As used in this current report and unless otherwise indicated, the terms "we", "us" and "our" mean TransAKT Ltd., a Nevada corporation, and: (i)our wholly owned subsidiary, TransAKT Holdings Limited, a Turks and Caicos company(ii) its wholly owned subsidiary TransAKT Taiwan Limited; (iii) our wholly owned subsidiary, Vegfab Agricultural Technology Co. Ltd., a Taiwanese company; and (iv)TransAKT Bio Agritech Ltd., a 60%-owned subsidiary company in Hong Kong (S.A.R), unless otherwise indicated.

General Overview

Our company was incorporated in the Province of British Columbia on December 10, 1996 as Green Point Resources Inc. On October 18, 2000, we changed our name to Wildcard Wireless Solutions Inc. On June 30, 2001, we filed Articles of Continuance in the Province of Alberta and became an Alberta corporation. On that same day, we conducted an amalgamation with Wildcard Communications Canada Inc., an Alberta corporation, our wholly-owned subsidiary, wherein Wildcard Communications Canada was merged into Wildcard Wireless Solutions Inc. On June 20, 2003, we changed our name to TransAKT Corp. We changed our name from TransAKT Corp. to TransAKT Ltd. on July 12, 2006. Effective December 2, 2011, following approval by our shareholders on November 17, 2011, we re-domesticated our company from the Province of Alberta, Canada and became a Nevada corporation.

We have operated principally as a research and development company since our inception. Initial seed capital has been directed toward areas of product research and development, patent filings and administration. We initially focused on the research, design, development and manufacturing of mobile payment terminals. However, the sale of these payment terminals reached its end-of-life due to changes in cellular phone regulations and limited acceptance in the marketplace.

In October 2004, we purchased the existing business and certain assets of IP Mental Inc., a Taiwan-based Voice over Internet Protocol ("VoIP") hardware and software provider. On November 15, 2006, we acquired Taiwan Halee International Co. Ltd. ("HTT"), a Taiwan-based leading designer, manufacturer and distributor of telecommunications equipment, including specialized VoIP-compatible phone systems. These acquisitions were intended to enable us to remain competitive in the marketplace by engaging in the design, development, manufacturing and sale of telecommunications equipment, including VoIP compatible telephone systems and multi-line cordless telephone systems.

On November 15, 2006, we acquired HTT, for the sum of USD$5,000,000. The purchase price was paid by the delivery to the shareholders of HTT of: (i) USD$200,000 in cash; (ii) USD$300,000 in a promissory note from us due in cash six months after closing; (iii) 50,000,000 of our common voting shares, with a deemed value of USD$0.09 per share; and (iv) 5,000,000 of our common voting shares issued to our president and chief executive officer, Mr. James Wu, as performance-based compensation. We have mainly financed our operations through the use of debt and the issuance of equity in private placements. In October 2006, we repaid a loan that we had taken against inventory produced to fund our first commercial run of our payment terminals. We settled the loan for USD$90,000 using funds raised from the private placement of our shares. We continue to finance our operations through debt or equity financing and intend to do so until our sales are sufficient to fund our operations,

On August 12, 2010, we filed a Form S-4 Registration Statement in connection with the continuation of our company from Alberta to Nevada. We registered 102,645,120 shares of common stock of TransAKT Ltd. (Nevada) which were issued to the shareholders of TransAKT Ltd. (Alberta) on a one-for-one basis to the number of shares held by them.

Effective June 25, 2012, the Nevada Secretary of State accepted for filing of a certificate of amendment, wherein, we amended our articles of incorporation to increase the authorized number of shares of our common stock from 300,000,000 to 700,000,000 shares of common stock, par value of $0.001 per share. Our preferred stock remains unchanged.

On May 3, 2012, we entered into an Asset Purchase and Sale Agreement with Vegfab Agricultural Technology Co. Ltd. ("Vegfab"), a Taiwanese corporation, pursuant to which we intended to acquire the material assets of Vegfab. Vegfab is in the business of manufacturing innovative indoor agricultural equipment used to grow a large variety of vegetables and fruit using simulated sunlight from LED lamps in a proprietary hydroponic system. Vegfab's product line includes systems for commercial production and a home growing system which allows families to grow safe and clean fruit and vegetables in their own homes. Prior to completion of the transaction we and Vegfab elected instead to proceed by way of a share purchase and, effective July 16, 2012, we acquired all outstanding securities of Vegfab. In consideration of the Vegfab securities, we had paid $1,000,000 in cash and issued 150,000,000 shares of our common stock to the shareholders of Vegfab which constituted approximately 37.2% of our common stock at the time of closing. As a result of the transaction Vegfab became our wholly owned subsidiary and primary business unit. Vegfab has since become engaged in the operation of a plant factory in Taiwan for the production of pesticide-free vegetables. Due to recurring losses from operations and in order to conserve operating resources, effective February 15, 2015, our management has permanently idled Vegfab's plant factory. We aim to establish a smaller vegetable factory (with production of approximately 300-400kg per day) for demonstration purposes, although no definitive arrangements or plans have been made in this regard.

Previously, we entered into a performance compensation agreement dated June 15, 2006 with James Wu, our president and chief executive officer, pursuant to which our company was required to pay Mr. Wu share compensation of 10% of the value of any venture acquisition that Mr. Wu secured for our company. As a result, in July 2012, we issued to Mr. Wu 18,333,333 shares of our company's common stock with respect to the acquisition of Vegfab.

On January 4, 2013, we entered into a share purchase and sale agreement with Mr. Pan Yen Chu pursuant to which we sold to Mr. Pan 100% of all issued and outstanding securities in our wholly owned subsidiary HTT. In consideration of the sale of HTT, Mr. Pan has transferred to our company 45,000,000 previously issued common voting shares of our company with a deemed value of $0.04 per share or $1.8 million in the aggregate. The transfer of common shares was completed on January 7, 2013. In connection with the sale HTT, the 45,000,000 common shares of our company received as consideration will be returned to treasury. The 45,000,000 shares constitute approximately 11.5% of our company's currently issued and outstanding common stock.

On October 30, 2013, Million Talented Ltd., a related party 50% owned by the Company's president and director, contributed $516 (equals to HKD 4,000) to obtain 40% ownership of TransAKT Bio Agritech Ltd., formerly named as TransAKT (H.K) Ltd., ("TransAKT H.K."). TransAKT H.K. was incorporated in Hong Kong on November 20, 2007. It had no operation until 2013. TransAKT H.K.'s primary business is conducting research and development on new agricultural technology relating to the Company's business.

Our Current Business

Operations and Principal Activities

We began operations in 1997 and commercialized our first product line of wireless point-of-sale ("WPOS") terminals in April 2003. With the use of cellular phones, these terminals allow merchants to accept payments anywhere, anytime. However, our WPOS terminals were discontinued due to changes in cellular phone regulations and limited acceptance in the marketplace. In October 2004, through the acquisition of the business and certain assets of IP Mental Inc., we entered the VoIP business. On November 15, 2006, we acquired Taiwan Halee International Co. Ltd. ("HTT"), a Taiwan-based leading designer, manufacturer and distributor of telecommunications equipment, including specialized VoIP-compatible phone systems. These acquisitions were intended to enable us to remain competitive in the VoIP marketplace by engaging in the design, development, manufacturing and sale of telecommunications equipment, including VoIP compatible telephone systems and multi-line cordless telephone systems.

Effective July 16, 2012, we acquired all outstanding securities of Vegfab Agricultural Technology Co. Ltd. ("Vegfab"), a Taiwanese corporation, With the acquisition of Vegfab we entered the business of manufacturing agricultural equipment used to grow a large variety of vegetables and fruit using simulated sunlight from LED lamps in a proprietary hydroponic system. Vegfab's product line includes systems for commercial production and a home growing system which allows families to grow safe and clean fruit and vegetables in their own homes. Vegfab has since become engaged in the operation of a plant factory in Taiwan for the production of pesticide-free vegetables. Due to recurring losses from operations and in order to conserve operating resources, effective February 15, 2015, our management has permanently idled Vegfab's plant factory. We aim to establish a smaller vegetable factory (with production of approximately 300-400kg per day) for demonstration purposes, although no definitive arrangements or plans have been made in this regard.

Concurrently with our acquisition of Vegfab, our management began planning our exit from the VoIP telecommunications business owing to diminishing growth opportunities for our Company in that industry. Subsequently, on January 4, 2013, we entered into a share purchase and sale agreement with Mr. Pan Yen Chu pursuant to which we sold to Mr. Pan 100% of all issued and outstanding securities in our wholly owned subsidiary HTT in consideration for the cancellation and return to treasury of 45,000,000 previously issued common voting shares of our company with a deemed value of $0.04 per share or $1.8 million in the aggregate. The transfer of common shares was completed on January 7, 2013. The 45,000,000 shares constitute approximately 11.5% of our company's currently issued and outstanding common stock.

As a result of our sale of HTT, Vegfab Agricultural Technology Co. Ltd. has become our primary business unit.

We sustained operating losses of $7,089,023 and $10,513,407 during the years ended December 31, 2014 and 2013, respectively, and incurred an accumulated deficit of $21,514,222 and $14,425,199 as of December 31, 2014 and December 31, 2013, respectively. In addition, we expect to incur an operating loss in 2015.

We have operated principally as a research and development company since our inception but abandoned our telecommunications technology business in fiscal 2012. Through our wholly owned subsidiary, Vegfab, we are now engaged in the manufacture, marketing and sale of hydroponic and LED based agricultural equipment for commercial and home use. We currently rely exclusively on third parties for the manufacture of products that we design or distribute. Through Vegfab, we also operate an urban plant factory in Taiwan where we produce organic vegetables for wholesale. Due to recurring losses from operations and in order to conserve operating resources, effective February 15, 2015, our management has permanently idled Vegfab's plant factory. We aim to establish a smaller vegetable factory (with production of approximately 300-400kg per day) for demonstration purposes, although no definitive arrangements or plans have been made in this regard. We currently generate revenues through the distribution of name brand LED based agricultural equipment and produce in Taiwan. However, our business remains in the development stage and we are reliant on debt or equity financing to sustain our operations. Historically, our officers and shareholders have advanced funds to our Company for working capital purposes. We have not entered into any agreement on the repayment terms for these advances. In 2013, the Company advanced funds bearing interest rate of 8% per annum from a shareholder in an aggregate amount of NTD 28,780,933, or equivalent to $969,630. The Company has repaid both principal and interest during the same year. The interest expense of $60,765 was recorded under other expense from continuing operations before income taxes.

About Vegfab

Vegfab Agriculture Technology Co., Ltd. was founded in 2010 by a team of ecologically minded semiconductor specialists knowledgeable about LED materials. The company supplies greenhouses for mass production, boxes for gardening and plant grow boxes for households. Vegfab's products are focused on fully enclosed greenhouses which rely on artificially controlled ambient conditions such as temperature, humidity, nutrition and lighting. Products include complete growing systems consisting of proprietary simulated sunlight LED boards, growing racks in various configurations for commercial and residential applications, environment control and plant nutrition control components, portable work tables and ladders, fruit and vegetable seeds and nutrition products, and safe, clean, ready to eat vegetables.

Our products are the subject of several patents, including ones for vertically wall-mounted LED lights and ventilation systems for grow boxes. We intend to add desktop type grow lights designed for children's education to Vegfab's product line.

In the past, indoor greenhouses relied on high pressure sodium lights, which meant that they had to be (expensively) air conditioned. However, the rise of cool LEDs has revolutionized the potential of the indoor agriculture industry. LED manufacturers are thus leading the way in this industry, since artificial light is a key requirement. Vegfab lamps emit five wavelengths to simulate sunlight. The company boasts relatively low greenhouse installation costs—approximately US$155,000 for a house with 630 square meters of cultivation, which is approximately 15% lower than that for its first-generation greenhouse. A Vegfab greenhouse can effectively host over 60 types of vegetable. Greenhouse output capacity is relatively high, and environmental settings are capable of yielding zero-pesticide leafy greens for harvest in 7 to 10 days,"

Vegfab designed a line of highly innovative agricultural appointment used to grow a wide variety of vegetables and fruit using simulated sunlight from LED lamps in a proprietary hydroponic system. Vegfab's products include complete growing systems consisting of proprietary simulated sunlight LED boards, growing racks in various configurations for commercial and residential applications, environment control and plant nutrition control components, portable work tables and ladders, fruit and vegetable seeds and nutrition products, and safe, clean, ready to eat vegetables.

Principal Products and Markets

Food prices in Taiwan have risen to such an extent that it is now economical to cultivate plants in under-used residential space (such as garages or basements) or to convert underutilized urban or suburban real estate into vegetable farms or so-called "plant factories". Urban greenhouse agriculture also offers the potential for greater yield and land efficiencies when compared to traditional farming because greenhouses may be stacked to maximize strata-space. Other recognized advantages of greenhouse plant cultivation include lower water consumption, diminished reliance on pest control measures, lower transport costs due to proximity to consumers, and scalability to accommodate available space. Compared to traditional greenhouses, Vegfab's technology allows for the creation of highly controlled environments where resources that fuel plant growth can be utilized more efficiently. "

Despite all these advantages, this new way of farming is developing slowly and sporadically, on a small scale, due to higher initial equipment investment. Other concerns include higher energy costs, inadequately developed cultivation technology, a limited range of crops, and blander-tasting vegetables than those grown by more traditional methods. Despite these drawbacks, demand for quality, pesticide-free and accessible produce has already led to the establishment of plant factories in Japan, mainland China and Taiwan. In Taiwan, where Vegfab's operations are based and targeted, the Industrial Technology Research Institute has formed the Plant Factory Industry Development Association (TPFIDA) an industrial and academic association to develop the plant factories and indoor agriculture industry in Taiwan. Among the founding members of TPFIDA are EPISTAR Corporation, Everlight Electronics, Taiwan Fertilizer Co.,Ltd., National Pingtung University of Science and Technology, and National Taiwan University. TPFIDA aims to promote cross industry collaboration platforms to build comprehensive supply chain in Taiwan for the plant factory industry.

Manufacturing

We do not seek to engage in the capital and management intensive endeavor of manufacturing our own products. We instead outsource our manufacturing and have spent considerable time identifying a stable of suitable engineering and manufacturing firms with proven track records. Our products are currently manufactured exclusively in Taiwan and China where intense competition among manufacturers provides a readily available supply of cost-effective, quality manufacturing options. In order to take advantage of the ample supply of manufacturing choices available to us in Taiwan and China, we have not entered into any formal or long-term agreements with any manufacturer for the fabrication of our products. Instead, by selecting manufacturers on an as needed basis, we are better able to take advantage of competitive pricing, ensure quality control, and maintain appropriate inventory supply levels. We do not rely on any particular manufacturer for any of our products. Currently, we primarily commission the manufacture of our own Vegfab brand products, although from time to time we commission the production of third party labeled products under license from those parties. \

Seasonality

Our products can be used all year round and are not affected by seasonal trends.

Sources and Availability of Raw Materials

All raw materials for our products are sourced from China and Taiwan. The computer components used in our products can be subject to high price volatility and to the risk of obsolescence. In order to control component costs and the risk of their obsolescence, we contract with a manufacturer at a set price for the building of our products over a number of terminals. The manufacturer becomes responsible for making sure that enough components are in stock and, if components become unavailable, to quickly implement minor product changes to allow for components to be replaced. This process is conducted for all manufacturing of our products.

Marketing Channels

We are no longer marketing our former WPOS or VoIP products. For our Vegfab greenhouse products, we aim to align ourselves with industrial appliance retailers, home improvement and home and garden retailers, property developers, architects, and home improvement professionals in order to capitalize on all possible markets and existing distribution infrastructure. With respect to the produce output from our plant factory operations, we have aligned ourselves with restaurant owners, produce distributors, and local grocers and food merchants in Taipei City, Taiwan, which lies approximately 50 minutes from our plant factory. We anticipate that we will target larger and more disparate marketing outlets if and when our production capacity exceeds the needs of the greater metropolitan Taipei City. We plan to develop new businesses and joint ventures and to enter into distribution agreements to diversify our products, clients and geographic revenue base.

Competition

Innovation in the indoor agriculture market is primarily focused on combining different technologies in new ways. Our management believes that our Vegfab wall lamps and plant growth chamber circulation devices are examples of such innovation. Our research and development team is focused on creating similarly innovative products.

Nevertheless, our industry is undergoing a period of rapid innovation and growth, and there exists a vast number of companies which pre-date Vegfab and which have greater financial resources and experience in our industry. In addition, the rapid expansion of the indoor agriculture industry means that our competitors are difficult to identify and assess. Nevertheless, we estimate that our current share of the indoor agriculture market is negligible, whether in our domestic market of Taiwan, or elsewhere. In order to promote our financial stability, we do not rely or intend to rely on a single revenue base for revenue generation, and will continue to develop both the agricultural technologies wing and the produce manufacturing units of our business. We also have kept our marketing, allowances or rebates to a minimum. Our management believes that these factors will allow us to effectively compete in the industry and minimize our costs, thereby allowing us to focus on intellectual property development and the construction of new plant manufacturing facilities. Our direct competitors in the Taiwan and Chinese markets include:

- **ArchEnergy Technology:** ArchEnergy Technology Holdings Group Ltd., held by precision mold parts maker Gallant Precision Machining Co., Ltd., makes such greenhouses with energy-efficient solar panels, supplying LED grow boxes for households and greenhouses for farms. The company has also begun operating greenhouse farms to cultivate profitable Chinese herbs and flowers.

- **Liladien Industrial:** Founded in 1998 to make bathtubs, Liladien Industrial Co., Ltd. integrated ultramicro gas bubble aeration technology for Jacuzzis with LED to produce “aqua-cultural containers” in 2008, its first step into the greenhouse industry. The company's aqua-cultural equipment comes in potted plant types for educational purpose, cabinet type for households, and greenhouses for mass production. “

- **Nano Bio Light Technology**: Nano Bio Light Technology Co., Ltd. has worked with local academic institutes for over 10 years to research LED applications for horticulture. The company's LED-lit horticultural equipment comes in types for research, households, store demonstrations, condo blocks, and mass production.

Intellectual Property

We assert common law trademark rights and copyright in our corporate name and in the name Vegfab, and related logos and designs. However, we have not filed for the registration of our trademarks or copyrights in any jurisdiction. Vegfab has applied for various patents on its technology, including patents on its proprietary LED light board design registered in China, Japan, Korea, and Taiwan and one additional patent registered in Taiwan on its proprietary plant growth chamber air circulation device. The details of the patent applications are as follows:

Application Number	Country	Title of Device	Registration Number
2012-000511	Japan	Assembled Type of Wall Lamp	3175183
201220020469.8	China	Assembled Type of Wall Lamp	02354-0002-CN-1
20-2012-0001930	Korea	Assembled Type of Wall Lamp	02354-0002-KO-1

101205681.0	R.O.C.	Plant growth chamber circulation device	02354-0005-TW-1
100224897	R.O.C.	Assembled Type of Wall Lamp	M 431559

Research and Development

No significant research and development expenses were incurred in 2014 or 2013. Any future research and development undertakings will be subject to the availability of sufficient capital.

Employees

We have 44 full time employees in Taiwan working in various administrative and operations related capacities. These include management, accounting, product engineering, information technology, horticulture, sales, and customer service, amongst others. Our payroll costs were approximately $968,918 and $1,405,960 for the year ended December 31, 2014 and 2013, respectively. We estimate that our payroll costs for fiscal 2015 will be approximately $270,000 based on our current business plan.

Subsidiaries

We have two (2) wholly owned subsidiary, TransAKT Holdings Limited, a Turks and Caicos company, and TransAKT (BVI) Ltd., a British Virgin Islands company. TransAKT Holdings Limited owns all of the issued and outstanding shares of TransAKT Taiwan Corp, our Taiwan based operating company. Other than holding the shares of TransAKT Taiwan Corp., TransAKT Holdings Limited is non-active. TransAKT Taiwan Corp. owns all of the issued and outstanding shares of Vegfab Agricultural Technology Co. Ltd., a Taiwan corporation. TransAKT (BVI) Ltd. owns 60% of the issued and outstanding shares of TransAKT Bio Agritech Ltd., its primary business is conducting research and development on new agricultural technology relating to the Company's business. Other than holding the shares of TransAKT Bio Agritech Ltd., TransAKT (BVI) Ltd. is non-active.

Legislation and Government Regulation

Our business is subject to a broad range of municipal, provincial and state regulation governing all aspects of our business and day to day operations. Our agricultural products are subject to the rules and regulations of the Taiwan Agriculture and Food Agency which monitor food producers for to the government certification authority for final certification, after which the produce can obtain a certification mark. Taiwan's current certification systems include the "GAP label," "Organic Agricultural Product," and the "Branded Fruit and Vegetable Certification System."

We are not aware of any material violations of environmental permits, licenses or approvals that have been issued with respect to the operations of Vegfab. We expect to comply with all applicable laws, rules and regulations relating to our business, and at this time, we do not anticipate incurring any material capital expenditures to comply with any environmental regulations or other requirements.

While our intended projects and business activities do not currently violate any laws, any regulatory changes that impose additional restrictions or requirements on us or on our potential customers could adversely affect us by increasing our operating costs or decreasing demand for our products or services, which could have a material adverse effect on our results of operations.

Item 1A. Risk Factors

Risks Relating to our Company

We have a history of operating losses which may affect our ability to continue operations.

We sustained operating losses for each of the fiscal years ended December 31, 2014 and 2013 of $7,089,023 and $10,513,407, respectively. We also anticipate sustaining a loss from operations for the fiscal year ended December 31, 2015. If we are unable to achieve profitability or to raise sufficient capital to carry out our business plan, we may not be able to continue operations.

We have a limited operating history and are still proving the viability of our current products and business model, and thus, we may be unable to sustain operations and you may lose your entire investment.

During fiscal 2012, we abandoned our VWAP and VoIP product lines and adopted the business of our subsidiary, Vegfab Agricultural Technology Co. Ltd., which began operations in 2010. We are still adding to our product line and are in the process of proving the viability of our products and business model. If we are unable to prove our business model or the viability of our products, we may not be able to sustain operations and our ability to raise additional funding may be jeopardized.

Our competition has greater resources than we do and can respond more quickly to changes in the industry which could adversely affect our ability to compete.

Communications and equipment manufacturing -based businesses are intensely competitive and involve a high degree of risk. Public acceptance of business transacted by us may never reach the magnitude required to be commercially profitable.

Many of our existing competitors, as well as a number of potential new competitors have longer operating histories, greater name recognition, larger customer bases and significantly greater financial, technical and marketing resources than us. These factors may allow them to respond more quickly than us to new or emerging technologies and changes in customer requirements. It may also allow them to devote greater resources than we can to the development, promotion and sale of their products and services. Such competitors may also engage in more extensive research and development, undertake more far-reaching marketing campaigns, adopt more aggressive pricing policies and make more attractive offers to existing and potential employees, strategic partners, advertisers and Internet publishers. In addition, current and potential competitors have established or may establish cooperative relationships among themselves or with third parties to increase the ability of their products or services.

Volatility of world economic factors may affect our ability to raise capital and product costs which may affect our ability to continue operations.

Our revenues, profitability and future growth and the carrying value of assets are substantially dependent on prevailing world economic conditions and fluctuations in influencing factors such as exchange rates, rates of inflation, governmental stability and natural disasters. Our ability to borrow and to obtain additional capital on attractive terms is also substantially dependent upon these factors. The negative impact of these factors on sales orders originating from an affected country would have an adverse effect on our borrowing capacity, revenues, profitability and cash flows from operations. For example, unfavorable changes in exchange rates can increase the cost of our products and reduce revenues resulting in reduced profitability. In the event that our profitability is reduced and we are unable to maintain our profit margins, it may be difficult to raise capital and reduce our borrowing ability. In addition, as has been recently experienced, general downturns in the technology sector worldwide have made fundraising difficult. Since the marketing of our products will require us to raise capital, this may have an adverse affect on our ability to continue operations and to effectively market our products.

We are dependent on key personnel who have extensive knowledge with respect to our product and business and thus, the loss of one or more of these individuals may adversely affect our business.

We are heavily dependent upon the expertise of our management and the loss of one or more of these individuals could have a material adverse effect. We do not maintain key-person insurance policies on any of our executive officers. Since we are a technology and equipment based company, our future success also depends on our ability to continue to attract, retain and motivate highly skilled employees in the payments and communications and equipment manufacturing industry. Competition for employees in our industry is intense. We may be unable to retain key employees or attract, assimilate or retain other highly qualified employees in the future.

Government regulation could adversely affect our ability to sell our products.

Laws and regulations directly applicable to communications, commerce and advertising are becoming more prevalent. In addition, the growth and development of the communications industry may prompt calls for more stringent safety standards, or consumer or environmental protection laws, both in Taiwan and abroad, that may impose additional burdens on companies. The result would be decreased profitability which may adversely affect our share price. Government regulations could potentially slow down our expansion plans. We may be required to have our products approved by several regulatory agencies. This process can be onerous and slow, and could adversely affect our ability to meet our financial projections. Compliance with different standards may require additional capital investments and testing. If we are unable to obtain such financing, our business could be adversely impacted.

We will need additional funds in order to implement our intended projects and there is no assurance that such funds will be available as, if and when needed which may adversely affect our operations.

Cash flow used in operating activities of our continuing operations for the fiscal years ended December 31, 2014 and 2013 were $2,408,645 and $3,348,305, respectively. We have been dependent upon the proceeds of equity and non-equity financing to fund operations. No assurances can be given that our actual cash requirements will not exceed our budget or that anticipated revenues will be realized when needed, lines of credit will be available if necessary or that additional capital will be available. We anticipate that over the next twelve months, we will need a minimum of $1,100,000 to sustain our current operations without regard to our business plan.

Failure to obtain such additional funds on terms and conditions that we deem acceptable may materially and adversely affect our ability to effectively manufacture, market and distribute our products resulting in decreased revenues which may also result in a decreased share price.

Prices for raw materials required for our products are volatile. If there is a significant increase in prices of raw materials our ability to generate revenue and achieve profitability may suffer.

All raw materials for our products are sourced from China or Taiwan. Due to the fact that many of our products use computer components, the price of these components can be highly volatile and are subject to the risk of obsolescence. In order to control costs and the risk of obsolescence, we contract with a manufacturer at a set price for the building of our product over a number of terminals. Despite these efforts, there can be no assurance that we will be able to keep prices of raw materials at a cost effective level for our operations. If there is a significant increase in raw materials our ability to generate revenue and achieve profitability may suffer.

Risks Relating to Our Stock

The market price of our common shares has been and will in all likelihood continue to be volatile which may adversely affect the value of your investment.

The market price of our common shares has fluctuated over a wide range and it is likely that the price of our common stock will continue to fluctuate in the future. Announcements regarding acquisitions, the status of corporate collaborations, regulatory approvals or other developments by us or our competitors could have a significant impact on the market price of our common shares.

Our shares currently trade on the OTC Markets OTCQB ("OTCQB") with limited trading. If this market is not sustained or we are unable to satisfy any future trading criteria that may be imposed by the Financial Industry Regulatory Authority ("FINRA"), there may not be any liquidity for our shares. We have generated only limited revenue from the sale of our products to date. These factors could have a negative impact on the liquidity of any investment made in our stock.

The value and transferability of our shares may be adversely impacted by the penny stock rules.

In addition, holders of our common stock in the United States may experience substantial difficulty in selling their securities as a result of the "penny stock rules." Our common stock is covered by the penny stock rules, a Securities and Exchange Commission ("SEC") rule that imposes additional sales practice requirements on broker-dealers who sell such securities to persons other than established customers and accredited investors, generally institutions with assets in excess of $5,000,000 or individuals with net worth in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 jointly with their spouse. For transactions covered by the rule, the broker-dealer must make a special suitability determination for the purchaser and transaction prior to the sale. Consequently, the rule may affect the ability of broker-dealers to sell our securities and also may affect the ability of purchasers of our stock to sell their shares in the secondary market. It may also cause fewer broker-dealers to make a market in our stock.

The large number of shares eligible for future sale by existing shareholders may adversely affect the market price for our common shares.

Future sales of substantial amounts of our common shares in the public market, or the perception that such sales could occur, could adversely affect the market price of our common shares. At April 14, 2015, we had 613,447,306 common shares outstanding. On that date, we had no common shares reserved for issuance under our stock option plan; and no common shares reserved for issuance under the warrants issued pursuant to various private placements.

No prediction can be made as to the effect, if any, that sales of shares of our common stock or the availability of such shares for sale will have on the market prices of our common stock.

We have limited sales of products to date and no assurance can be given that our products will be widely accepted in the marketplace which may adversely affect your investment.

Our future sales, and therefore, cash flow and income, and our success, are highly dependent on success in marketing our products and consumer acceptance of those products. If our products are not widely accepted or we are unable to market our products effectively, we may face reduced share prices, decreased profitability, and decreased cash flow.

There is a limited public market for our common shares at this time in the United States which may affect your ability to sell our stock.

Our shares currently trade on the OTCCBB with limited trading. If this market is not sustained or we are unable to satisfy any future trading criteria that may be imposed by FINRA, there may not be any liquidity for our shares. We have generated only limited revenue from the sale of our products to date. These factors could have a negative impact on the liquidity of any investment made in our stock.

Item 1B. Unresolved Staff Comments

As a "smaller reporting company", we are not required to provide the information required by this Item.

Item 2. Properties

Our principal executive offices are located at 3F No. 19-2, Lane 231, Fu-Hsin North Rd, Taipei, Taiwan (R.O.C), Taiwan.

On October 1, 2012, through our wholly owned subsidiary Vegfab, we entered into a lease agreement for the location of our plant factory located in Yangmei City, Taoyuan, Taiwan. The space is approximately 19,375 square feet and can accommodate 600,000 edible green plants at once or 1,800,000 plants per month for a yield of 12,000 bags (approximately 2,500 kg) of vegetables per day based on a 10 day growth cycle. The lease is for a term of 8 years ending on September 30, 2020. The rental rate is approximately USD$61,780 per year during the term. Due to recurring losses from operations and in order to conserve operating resources, effective February 15, 2015, our management has permanently idled Vegfab's plant factory. As at the date of this report we have not made any determination regarding the disposition of the factory lease. We aim to establish a smaller vegetable factory (with production of approximately 300-400kg per day) for demonstration purposes, although no definitive arrangements or plans have been made in this regard.

Item 3. Legal Proceedings

We know of no material, existing or pending legal proceedings against us, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which any of our directors, officers or affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our company.

Item 4. Mine Safety Disclosures

Not applicable.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Previously, our stock traded on the TSX Venture Exchange ("TSX-V") which trading began on October 18, 2000. We voluntarily de-listed from the TSX-V on September 17, 2004. Our common stock began quotation on the OTC Bulletin Board on May 20, 2004 under the trading symbol "TAKDF". On February 22, 2011 quotation of our common stock was moved to OTC Markets Group's OTCQB under the trading symbol TAKD. Trading in stocks quoted on the OTCQB is often thin and is characterized by wide fluctuations in trading prices due to many factors that may have little to do with a company's operations or business prospects. We cannot assure you that there will be a market for our common stock in the future.

OTCQB securities are not listed or traded on the floor of an organized national or regional stock exchange. Instead, OTCQB securities transactions are conducted through a telephone and computer network connecting dealers in stocks. OTCQB issuers are traditionally smaller companies that do not meet the financial and other listing requirements of a regional or national stock exchange.

The following quotations, obtained from OTC Markets Group, reflect the high and low bids for our common shares based on inter-dealer prices, without retail mark-up, mark-down or commission and may not represent actual transactions.

The following table shows the high and low bid quotations for our common stock for each fiscal quarter during our two most recently completed fiscal years. These quotations are based on inter-dealer prices, without retail mark-up, mark-down or commission, and may not represent actual transactions.

OTC Markets Group Inc. OTCQB(1)		
Quarter Ended	**High**	**Low**
December 31, 2014	$0.085	$0.041
September 30, 2014	$0.109	$0.055
June 30, 2014	$0.135	$0.101
March 31, 2014	$0.130	$0.101
December 31, 2013	$0.175	$0.015
September 30, 2013	$0.200	$0.040
June 30, 2013	$0.102	$0.050
March 31, 2013	$0.230	$0.028
December 31, 2012	$0.050	$0.010

(1) Over-the-counter market quotations reflect inter-dealer prices without retail mark-up, mark-down or commission, and may not represent actual transactions.

Our common shares are issued in registered form. Transfer Online, Inc., 512 SE Salmon St., Portland, OR 97214 (Telephone: (503) 227-2950) is the registrar and transfer agent for our common shares.

On April 14, 2015, the shareholders' list showed 151 registered shareholders and 613,447,306 common shares outstanding.

Dividend Policy

We have not paid any cash dividends on our common stock and have no present intention of paying any dividends on the shares of our common stock. Our current policy is to retain earnings, if any, for use in our operations and in the development of our business. Our future dividend policy will be determined from time to time by our board of directors.

Equity Compensation Plan Information

We have not approved or adopted any equity compensation plans.

Recent Sales of Unregistered Securities; Use of Proceeds from Registered Securities

We did not sell any equity securities which were not registered under the Securities Act during the year ended December 31, 2014 that were not otherwise disclosed on our quarterly reports on Form 10-Q or our current reports on Form 8-K filed during the year ended December 31, 2014.

Purchase of Equity Securities by the Issuer and Affiliated Purchasers

We did not purchase any of our shares of common stock or other securities during our fourth quarter of our fiscal year ended December 31, 2014.

Item 6. Selected Financial Data

As a “smaller reporting company”, we are not required to provide the information required by this Item.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion should be read in conjunction with our audited consolidated financial statements and the related notes for the years ended December 31, 2014 and December 31, 2013 that appear elsewhere in this annual report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward looking statements. Factors that could cause or contribute to such differences include, but are not limited to those discussed below and elsewhere in this annual report, particularly in the section entitled "Risk Factors" beginning on page 11 of this annual report.

Our audited consolidated financial statements are stated in United States Dollars and are prepared in accordance with United States Generally Accepted Accounting Principles.

Operating Results

On July 26, 2012, we acquired 100% of the equity interests of the Vegfab Agricultural Technology Co. Ltd. (the "Vegfab") for the sum of US$5,500,000. The acquisition was accounted for as a business combination under the purchase method of accounting. Vegfab's results of operations were included in our results beginning July 27, 2012. Vegfab contributed net revenues of $448,415 and $335,164, and net loss of $6,230,796 and $3,559,087 for the year ended December 31, 2014 and for the year ended December 31, 2013, respectively. We anticipate generating approximately $300,000 in annual revenues in fiscal 2015 based on our current operations and without regard to any plans we may have for expansion.

Our plan of operations for fiscal 2015 includes the following budgeted expenditures:

12 Month Capital Requirements Forecast	**USD[4]**
	Beginning January 1, 2015
Capital required for expansion plans[1]	$300,000
Salaries	$270,000
Rent[2]	$70,000
Utilities[3]	$120,000
Accounting and Legal Expenses	$120,000
Public company reporting costs	$17,500
Selling, general and administrative expense	$100,000
Contingency	$100,000
Total	**$1,097,500**

1. Capital for plan to open 1 small vegetable factory for demonstration purposes, further R&D expenses.
2. Rent expense includes minimum lease payments due during 2015 for current plant factory.
3. Utilities expense for current plant factory will be approximately US$10,000 per month.
4. Based on 2014 average exchange rate of $0.03300.

As of April 14, 2015we will require additional financing of approximately $1,100,000 to execute our business strategy for fiscal 2015. If we are unable to raise sufficient financing, we intend to scale back our business in order to accommodate available financing or revenue streams derived from our current operations.

Results of Operation for the Years Ended December 31, 2014 Compared to the Year Ended December 31, 2013

Our operating results for the years ended December 31, 2014 and 2013 are summarized as follows:

	Year Ended			
		December 31, 2014		**December 31, 2013**
Sales, net	$	452,588	$	359,773
Cost of sales	$	2,292,885	$	2,046,429
Gross Profit	$	(1,840,297)	$	(1,686,656)
Selling, general and administrative expenses	$	1,743,835	$	2,750,757
Impairment loss on fixed assets	$	3,512,930	$	703,864
Impairment loss on goodwill	$	-	$	5,163,739
Loss from operations	$	(7,097,062)	$	(10,305,016)
Total Other income (expenses)	$	5,869	$	(219,147)
Provision for income taxes expense (benefit)	$	Nil	$	Nil
Net loss	$	7,091,193	$	10,524,163
Net loss attributable to non-controlling interest	$	2,170	$	10,756
Net loss attributable to TRANSAKT LTD.	$	7,089,023	$	10,513,407

Revenues & Cost of Sales

Sales for the year ended December 31, 2014 has increased by approximately $92,815, or 26%, to $452,588 from $359,773 for the same period in 2013. The increase in net revenue was primarily attributable to an increase in selling vegetables which was partially offset by a decrease in the revenue from selling home growing system. The net revenue from selling vegetables has increased by approximately $169,678 or 63% from $269,082 for the year ended December 31, 2013 to $438,760 for the year ended December 31, 2014. The increase in net revenues from selling vegetables was primarily due to the increase in sales volume related to the sale of vegetables to small and medium sized supermarkets in Taiwan. We sold home growing system of approximately $90,691 for the year ended December 31, 2013 compared to $13,828 for the year ended December 31, 2014.

Cost of sales for the year ended December 31, 2014 totaled $2,292,885 or approximately 506.62% of net sales compared to $2,046,429 or approximately 568.81% of net sales for the year ended December 31, 2013. Gross profit as a percentage of net sales was -406.62% for the year ended December 31, 2014, compared to -468.81% for the same period of 2013. The construction of our factory with agricultural equipment used to grow vegetables was complete in the fourth quarter of 2013, whereas our agricultural equipment business had not generate significant revenue in the current year yet. As such, the factory operated with limited capacity producing vegetables, resulting in sales revenue that negligibly exceeded fixed costs of operation incurred during the period.

Selling, general and administrative expenses

Selling, general and administrative expenses for the year ended December 31, 2014 totaled $1,743,835 or approximately 385.30% of net sales compared to operating expenses of $2,750,757 or approximately 764.58% of net sales during the year ended December 31, 2013. The decrease in operating expenses was primarily due to hiring fewer administrative employees during 2014 compared to last year. In addition, some operating expenses (which consisted primarily of wages, utilities, and partial depreciation expenses), were recorded as cost of sales after the completion of factory construction in the fourth quarter of 2013.

Loss from Operations

Loss from operations for the year ended December 31, 2014 totaled $7,097,062 compared to a loss of $10,305,016 for the year ended December 31, 2013, representing a decrease of $3,207,954. The decrease in loss from operations was primarily due to the increase in operating expenses and cost of sales, partially offset by increase in sales revenues. On December 31, 2014, we committed to a plan to abandon the factory that was recorded under property, plant, and equipment. Due to the location and nature of the factory, it is not expected the factory could reasonably generate enough sales proceeds to recoup costs incurred in its operation. Accordingly we continued using the factory until February 15, 2015, at which time the factory was permanently idled. The factory, built in 2013 for approximately $1.4 million, was initially assigned a thirty-year estimated useful life. As a result of our decision to idle the factory, we have reduced the factory and machinery and equipment's estimated remaining useful life ended at December 31, 2014 in accordance with ASC 250, and recognized an impairment loss on fixed assets of $3,512,930 based on its carrying value at December 31, 2014. In 2013, we recognized the impairment losses on both fixed assets and goodwill. Goodwill was determined to have been impaired because of the current financial condition of the Company and the Company's inability to generate future operating income without substantial sales volume increases, which are highly uncertain. Furthermore, our anticipated future cash flows indicate that the recoverability of goodwill is not reasonably assured.

Other Income (expenses)

Other income (expenses) increased approximately $225,016 to $5,869 for the year ended December 31, 2014 from $(219,147) for the same period in 2013. The increase in net other income was primarily due to a decrease in loss from the disposal of HTT, loss from long-term investment, and interest expense, partially offset by the decrease in gain on disposal of fixed assets.

Net Loss

As a result of the above factors, we have net loss attributable to the Company's common stockholders of approximately $7.09 million for the year ended December 31, 2014 as compared to approximately $10.51 million for the year ended December 31, 2013, representing a decrease of approximately $3.42 million or approximately 32.57%.

Inflation

Our opinion is that inflation has not had, and is not expected to have, a material effect on our operations.

Climate Change

Our opinion is that neither climate change, nor governmental regulations related to climate change, have had, or are expected to have, any material effect on our operations.

Liquidity

Working Capital

	At December 31, 2014	At December 31, 2013
Current assets	$ 1,231,433	$ 5,310,341
Current liabilities	$ 1,127,398	$ 1,565,455
Working capital	$ 104,035	$ 3,744,886

Cash Flows

	Fiscal year ended December 31, 2014	2013
Net cash used in operating activities	$ 2,408,645	$ 3,348,305
Net cash used in investing activities	$ 140,540	$ 4,539,069
Net cash provided by financing activities	$ 23,032	$ 11,402,217

Net cash flow used in operating activities was $2,408,645 in 2014, compared to $3,348,305 in 2013, a decrease of $939,660. The decrease in net cash flow used in operating activities was mainly due to the loss in current year, increase in accounts receivable, other receivable, which were partially offset by decreases in inventory, advance to suppliers, prepayments, and accounts payable and accrued expenses.

Net cash flow used in investing activities was $140,540 for 2014, compared to net cash flow used in investing activities of $4,539,069 for 2013, a decrease of $4,398,529. The decrease in net cash flow used in investing activities in 2014 was mainly due to our construction of leasehold improvement - factory and acquisition of property and equipment recognized in 2013.

Net cash flow provided by financing activities was $23,032 for 2014, compared to net cash flow provided by financing activities of $11,402,217 for 2013, a decrease of $11,379,185. The decrease in net cash flow provided by financing activities of continuing operations in 2014 was mainly due to no proceeds from issuance of common stock in 2014. The Company received short-term loans from shareholders of $225,139 during 2014, whereas the Company also repaid $146,127 to shareholder during the same year.

Our working capital was $104,035 as of December 31, 2014 compared to $3,744,886 as of December 31, 2013.

In management's opinion, our working capital is currently sufficient for our present requirements. Nevertheless, we will continue to evaluate alternative sources of capital to meet our growth requirements, including other asset or debt financing, issuing equity securities and entering into other financing arrangements. There can be no assurance, however, that any of the contemplated financing arrangements described herein will be available and, if available, can be obtained on terms favorable to us.

Historically, operations and short-term financing have been sufficient to meet our cash needs. We believe that we will be able to generate revenues from sales and raise capital through private placement offerings of our equity securities to provide the necessary cash flow to meet anticipated working capital requirements. However, our actual working capital needs for the long and short -term will depend upon numerous factors, including operating results, competition, and the availability of credit facilities, none of which can be predicted with certainty. Future expansion will be limited by the availability of financing products and raising capital.

Capital Expenditure

Total capital expenditures were $168,754 and $4,552,208 for the years ended December 31, 2014 and 2013, respectively.

Currency Exchange Fluctuations

The Company financial statements are presented in the U.S. dollar ($), which is the Company's reporting currency, while its functional currency is New Taiwan dollar (NTD), Canadian Dollar (CAD), and Hong Kong Dollar (HKD). Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of transaction. Any differences between the initially recorded amount and the settlement amount are recorded as a gain or loss on foreign currency transaction in the consolidated statements of income. Monetary assets and liabilities denominated in foreign currency are translated at the functional currency rate of exchange ruling at the balance sheet date. Any differences are taken to profit or loss as a gain or loss on foreign currency translation in the statements of income.

In accordance with ASC 830, Foreign Currency Matters, the Company translates the assets and liabilities into U.S. dollar ($) using the rate of exchange prevailing at the balance sheet date and the statements of operations and cash flows are translated at an average rate during the reporting period. Adjustments resulting from the translation from NTD, CAD, and HKD into U.S. dollar are recorded in stockholders' equity as part of accumulated other comprehensive income.

Cash Requirements

We used cash in operations of $2,408,645 for the year ended December 31, 2014. We continue to be dependent on the proceeds of equity and non-equity financing to fund our operations. No assurances can be given that our actual cash requirements will fall within our budget that anticipated revenues will be realized when needed, that lines of credit will be available to us if required, or that additional capital will be available to us. We anticipate that over the next twelve months, we will need a minimum of $1,100,000 to sustain our current operations and market our products effectively.

Research and Development

No significant research and development expenses were incurred in 2014 or 2013.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

Critical Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of TransAKT Holdings Limited and its wholly owned subsidiaries, including, TransAKT Taiwan Limited, Vegfab Agricultural Technology Co., Ltd., and TransAKT Bio Agritech Ltd., collectively referred to within as the Company. All material intercompany accounts, transactions, and profits have been eliminated in consolidation.

Discontinued operations

Certain prior period amounts have been reclassified in these consolidated financial statements to conform to the presentation of discontinued operations of Taiwan Halee International Co. Ltd.

Going Concern

We has incurred a net loss attributable to the Company's common stockholders of $7,089,023 and $10,513,407 during the years ended December 31, 2014 and 2013, respectively, and has an accumulated deficit of $21,514,222 and $14,425,199 as of December 31, 2014 and December 31, 2013, respectively.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. This basis of accounting contemplates the recovery of the Company's assets and the satisfaction of liabilities in the normal course of business. This presentation presumes funds will be available to finance ongoing research and development, operations and capital expenditures and permit the realization of assets and the payment of liabilities in the normal course of operations for the foreseeable future.

The ability of the Company to continue research and development projects and realize the capitalized value of proprietary technologies and related assets is dependent upon future commercial success of the technologies and raising sufficient funds to continue research and development as well as to effectively market its products. Through December 31, 2014, the Company has not realized commercial success of the technologies, nor have they raised sufficient funds to continue research and development or to market its products.

There can be no assurances that there will be adequate financing available to the Company and the consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of this uncertainty.

The Company has taken certain restructuring steps to provide the necessary capital to continue its operations. These steps included: (1) Tightly budgeting and controlling all expenses; (2) Due to recurring losses from operations and in order to conserve operating resources, effective February 15, 2015, our management has permanently idled Vegfab's plant factory; (3) We aim to establish a smaller vegetable factory (with production of approximately 300-400kg per day) for demonstration purposes, although no definitive arrangements or plans have been made in this regard; (4) Expanding the company's operations into China, expanding product lines and recruiting a strong sales team to significantly increase sales revenue and profit in 2015; (5) Relocate our primary business unit, responsible for the development of our marketing efforts in China, to Hong Kong; (6) Cooperate with local partners in the Guangdong province to research and develop new products (7) The Company plans to continue actively seeing additional funding opportunities to improve and expand upon our product lines.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States ("GAAP") requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure 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.

Revenue Recognition

Revenues are recognized when finished products are shipped to customers and both title and the risks and rewards of ownership are transferred and collectability is reasonably assured. The Company's revenues are recorded upon confirmed acceptance after inspection by the customers of the Company.

Exchange Gain (Loss):

During the years ended December 31, 2014 and 2013, the transactions of TransAKT Holdings Limited, Taiwan Halee International Co. Ltd., TransAKT Taiwan Limited, Vegfab Agricultural Technology Co., Ltd., and TransAKT Bio Agritech Ltd. were denominated in foreign currency and were recorded in New Taiwan Dollar (NTD), Canadian Dollar (CAD), and Hong Kong Dollar (HKD) at the rates of exchange in effect when the transactions occur. Exchange gains and losses are recognized for the different foreign exchange rates applied when the foreign currency assets and liabilities are settled.

Translation Adjustment

The Company financial statements are presented in the U.S. dollar ($), which is the Company's reporting currency, while its functional currency is New Taiwan dollar (NTD), Canadian Dollar (CAD), and Hong Kong Dollar (HKD). Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of transaction. Any differences between the initially recorded amount and the settlement amount are recorded as a gain or loss on foreign currency transaction in the consolidated statements of income. Monetary assets and liabilities denominated in foreign currency are translated at the functional currency rate of exchange ruling at the balance sheet date. Any differences are taken to profit or loss as a gain or loss on foreign currency translation in the statements of income.
In accordance with ASC 830, Foreign Currency Matters, the Company translates the assets and liabilities into U.S. dollar ($) using the rate of exchange prevailing at the balance sheet date and the statements of operations and cash

flows are translated at an average rate during the reporting period. Adjustments resulting from the translation from NTD, CAD, and HKD into U.S. dollar are recorded in stockholders' equity as part of accumulated other comprehensive income.

Comprehensive Income

Comprehensive income includes accumulated foreign currency translation gains and losses. The Company has reported the components of comprehensive income on its statements of stockholders' equity.

Advertising

Advertising expenses consist primarily of costs of promotion for corporate image and product marketing and costs of direct advertising. The Company expenses all advertising costs as incurred.

Income Taxes

The Company accounts for income taxes in accordance with ASC 740, Income Taxes, which requires that the Company recognize deferred tax liabilities and assets based on the differences between the financial statement carrying amounts and the tax basis of assets and liabilities, using enacted tax rates in effect in the years the differences are expected to reverse. Deferred income tax benefit (expense) results from the change in net deferred tax assets or deferred tax liabilities. A valuation allowance is recorded when, in the opinion of management, it is more likely than not that some or all of any deferred tax assets will not be realized.

Statement of Cash Flows

Cash flows from the Company's operations are based upon the local currencies. As a result, amounts related to assets and liabilities reported on the statement of cash flows will not necessarily agree with changes in the corresponding balances on the balance sheet.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk are accounts receivable and other receivables arising from its normal business activities. The Company has a diversified customer base. The Company controls credit risk related to accounts receivable through credit approvals, credit limits and monitoring procedures. The Company routinely assesses the financial strength of its customers and, based upon factors surrounding the credit risk, establishes an allowance, if required, for un-collectible accounts and, as a consequence, believes that its accounts receivable credit risk exposure beyond such allowance is limited.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less.

Allowance for Doubtful Accounts

The Company maintains reserves for potential credit losses on accounts receivable and other receivable. Management reviews the composition of accounts receivable and analyzes historical bad debts, customer concentrations, customer credit worthiness, current economic trends and changes in customer payment patterns to evaluate the adequacy of these reserves. Allowance for doubtful debts amounted to $30,459 and $32,263 as at December 31, 2014 and December 31, 2013, respectively.

Inventory

Inventories are valued at the lower of cost (determined on a weighted average basis) or market. The Management compares the cost of inventories with the market value and allowance is made for writing down their inventories to market value, if lower. As of December 31, 2014, inventory consisted of work-in-process, and finished goods. As of December 31, 2013, inventory consisted of raw materials, work-in-process, and finished goods.

Property, Plant & Equipment

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged to earnings as incurred; additions, renewals and betterments are capitalized. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts, and any gain or loss is included in operations. Depreciation of property and equipment is provided using the straight-line method for substantially all assets with estimated lives of:

Furniture and Fixtures	3 - 5 years
Machine and equipment	3 - 10 years
Computer Hardware and Software	3 - 5 years
Automobile	3 - 5 years
Leasehold improvement	30 years

The cost and related accumulated depreciation of assets sold or otherwise retired are eliminated from the accounts and any gain or loss is included in the statements of operations. The cost of maintenance and repairs is charged to expenses as incurred, whereas significant renewals and betterments are capitalized.
Long-term assets of the Company are reviewed annually as to whether their carrying value has become impaired, pursuant to the guidelines established in FASB ASC Topic 360, "Property, Plant, and Equipment" (formerly SFAS No. 144). The Company also re-evaluates the periods of amortization to determine whether subsequent events and circumstances warrant revised estimates of useful lives.

Fair Value of Financial Instruments

In the first quarter of fiscal year 2008, the Company adopted Accounting Standards Codification subtopic 820-10, Fair Value Measurements and Disclosures ("ASC 820-10"). ASC 820-10 defines fair value, establishes a framework for measuring fair value, and enhances fair value measurement disclosure. ASC 820-10 delays, until the first quarter of fiscal year 2009, the effective date for ASC 820-10 for all non-financial assets and non-financial liabilities, except those that are recognized or disclosed at fair value in the financial statements on a recurring basis (at least annually). The adoption of ASC 820-10 did not have a material impact on the Company's financial position or operations.

Effective October 1, 2008, the Company adopted Accounting Standards Codification subtopic 820-10, Fair Value Measurements and Disclosures ("ASC 820-10") and Accounting Standards Codification subtopic 825-10, Financial Instruments ("ASC 825-10"), which permits entities to choose to measure many financial instruments and certain other items at fair value. Neither of these statements had an impact on the Company's unaudited condensed consolidated financial position, results of operations or cash flows. The carrying value of cash and cash equivalents, accounts payable and short-term borrowings, as reflected in the balance sheets, approximate fair value because of the short-term maturity of these instruments.

Stock-based Compensation

The Company records stock-based compensation expense pursuant to ASC 718-10, "*Share Based Payment Arrangement*," which requires companies to measure compensation cost for stock-based employee compensation plans at fair value at the grant date and recognize the expense over the employee's requisite service period. The Company's expected volatility assumption is based on the historical volatility of Company's stock or the expected volatility of similar entities. The expected life assumption is primarily based on historical exercise patterns and employee post-vesting termination behavior. The risk-free interest rate for the expected term of the option is based on the U.S. Treasury yield curve in effect at the time of grant.

Stock-based compensation expense is recognized based on awards expected to vest, and there were no estimated forfeitures as the Company has a short history of issuing options. ASC 718-10 requires forfeitures to be estimated at the time of grant and revised in subsequent periods, if necessary, if actual forfeitures differ from those estimates.

Net Loss Per Share

The Company has adopted Accounting Standards Codification subtopic 260-10, Earnings Per Share ("ASC 260-10") which specifies the computation, presentation and disclosure requirements of earnings per share information. Basic earnings per share have been calculated based upon the weighted average number of common shares outstanding. Common equivalent shares are excluded from the computation of the diluted loss per share if their effect would be anti-dilutive.

Goodwill and intangible assets

Good is calculated as the purchase premium after adjusting for the fair value of net assets acquired. Goodwill is not amortized but is reviewed for potential impairment on an annual basis, or when events or circumstances indicate a potential impairment, at the reporting unit level. A reporting unit, as defined under applicable accounting guidance, is a business segment or one level below a business segment. Under applicable accounting guidance, the goodwill impairment analysis is a two-step test. The first step of the goodwill impairment test involves comparing the fair value of each reporting unit with its carrying amount including goodwill. If the fair value of the reporting unit exceeds its carrying amount, goodwill of the reporting unit is considered not impaired; however, if the carrying amount of the reporting unit exceeds its fair value, the second step must be performed to measure potential impairment.

The second step involves calculating an implied fair value of goodwill for each reporting unit for which the first step indicated possible impairment. The implied fair value of goodwill is determined in the same manner as the amount of goodwill recognized in a business combination, which is the excess of the fair value of the reporting unit, as determined in the first step, over the aggregate fair values of the assets, liabilities and identifiable intangibles as if the reporting unit was being acquired in a business combination. Measurement of the fair values of the assets and liabilities of a reporting unit is consistent with the requirements of the fair value measurements accounting guidance, which defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The adjustments to measure the assets, liabilities, and intangibles at fair value are for the purpose of measuring the implied fair value of goodwill and such adjustments are not reflected in the consolidation balance sheet. If the implied fair value of goodwill exceeds the goodwill assigned to the reporting unit, there is no impairment. If the goodwill assigned to a reporting unit exceeds the implied fair value of goodwill, an impairment charge is recorded for the excess. An impairment loss recognized cannot exceed the amount of goodwill assigned to a reporting unit. An impairment loss establishes a new basis in the goodwill and subsequent reversals of goodwill impairment losses are not permitted under applicable accounting guidance.

The goodwill in the amount of $5,163,739 recorded in the consolidated balance sheet as of December 31, 2012 (see Note 15) was generated from the acquisition of Vegfab by TransAKT Taiwan Limited on July 26, 2012. In 2013, the Company recorded a goodwill write-down of $5,163,739, which eliminated all remaining goodwill of the Company. Goodwill was determined to have been impaired because of the current financial condition of the Company and the Company's inability to generate future operating income without substantial sales volume increases, which are highly uncertain. Furthermore, the Company's anticipated future cash flows indicate that the recoverability of goodwill is not reasonably assured. The goodwill write-down was included as a component of operating expense in 2013.

For intangible assets subject to amortization, an impairment loss is recognized if the carrying amount of the intangible asset is not recoverable and exceeds fair value. The carrying amount of the intangible asset is considered not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use of the asset.

Reclassifications

Except for the classification for discontinued operations, certain classifications have been made to the prior year financial statements to conform to the current year presentation. The reclassifications have no impact on the Company's 2013 Consolidated Statements of Operations and Comprehensive Income and Consolidated Statements of Cash Flows..

Recent accounting pronouncements

In February 18, 2015, FASB issued ASU 2015-02—Consolidation (Topic 810). The amendments in this Update affect reporting entities that are required to evaluate whether they should consolidate certain legal entities. All legal entities are subject to reevaluation under the revised consolidation model. Specifically, the amendments: (1) Modify the evaluation of whether limited partnerships and similar legal entities are variable interest entities (VIEs) or voting interest entities; (2) Eliminate the presumption that a general partner should consolidate a limited partnership; (3) Affect the consolidation analysis of reporting entities that are involved with VIEs, particularly those that have fee arrangements and related party relationships; (4) Provide a scope exception from consolidation guidance for reporting entities with interests in legal entities that are required to comply with or operate in accordance with requirements that are similar to those in Rule 2a-7 of the Investment Company Act of 1940 for registered money market funds. The amendments in this Update are effective for public business entities for fiscal years, and for interim periods within those fiscal years, beginning after December 15, 2015. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial position and results of operations.

In August 2014, FASB issued ASU No. 2014-15, "Preparation of Financial Statements – Going Concern (Subtopic 205-40), Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern". Under U.S. GAAP, continuation of a reporting entity as a going concern is presumed as the basis for preparing financial statements unless and until the entity's liquidation becomes imminent. Preparation of financial statements under this presumption is commonly referred to as the going concern basis of accounting. If and when an entity's liquidation becomes imminent, financial statements should be prepared under the liquidation basis of accounting in accordance with Subtopic 205-30, Presentation of Financial Statements—Liquidation Basis of Accounting. Even when an entity's liquidation is not imminent, there may be conditions or events that raise substantial doubt about the entity's ability to continue as a going concern. In those situations, financial statements should continue to be prepared under the going concern basis of accounting, but the amendments in this Update should be followed to determine whether to disclose information about the relevant conditions and events. The amendments in this Accounting Standards Update are effective for the annual period ending after December 15, 2016, and for annual periods and interim periods thereafter. Early application is permitted. The Company will evaluate the going concern considerations in this ASU, however, at the current period, management does not believe that it has met conditions which would subject these condensed consolidated financial statements for additional disclosure.

In May 2014, the FASB issued ASU 2014-9, "Revenue from Contracts with Customers". The core principle of the guidance 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. An entity should disclose sufficient information to enable users of financial statements to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. For a public entity, the amendments in this Update are effective for annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. Early application is not permitted. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial position and results of operations.

In July 2013, the FASB issued ASU 2013-11, "Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists." An unrecognized tax benefit, or a portion of an unrecognized tax benefit, should be presented in the financial statements as a reduction to a deferred tax asset. To the extent a net operating loss carryforward, a similar tax loss, or a tax credit carryforward is not available at the reporting date under the tax law of the applicable jurisdiction to settle any additional income taxes that would result from the disallowance of a tax position or the tax law of the applicable jurisdiction does not require the entity to use, and the entity does not intend to use, the deferred tax asset for such purpose, the unrecognized tax benefit should be presented in the financial statements as a liability and should not be combined with deferred tax assets. The assessment of whether a deferred tax asset is available is based on the unrecognized tax benefit and deferred tax asset that exist at the reporting date and should be made presuming disallowance of the tax position at the reporting date. For public entities, the guidance is effective prospectively for reporting periods beginning after December 15, 2013. For nonpublic entities, the guidance is effective prospectively for reporting periods beginning after December 15, 2014. Early adoption is permitted. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial position and results of operations.

In February 2013, the FASB issued ASU 2013-02, "Comprehensive Income (Topic 220): Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income." This ASU does not change the current requirements for reporting net income or other comprehensive income in financial statements. However, this guidance requires an entity to provide information about the amounts reclassified out of accumulated other comprehensive income by component. In addition, an entity is required to present, either on the face of the statement where net income is presented or in the notes, significant amounts reclassified out of accumulated other comprehensive income by the respective line items of net income but only if the amount reclassified is required under U.S. GAAP to be reclassified to net income in its entirety in the same reporting period. For other amounts that are not required under U.S. GAAP to be reclassified in their entirety to net income, an entity is required to cross-reference to other disclosures required under U.S. GAAP that provide additional detail about those amounts. For public entities, the guidance is effective prospectively for reporting periods beginning after December 15, 2012. For nonpublic entities, the guidance is effective prospectively for reporting periods beginning after December 15, 2013. Early adoption is permitted. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial position and results of operations.

Tabular Disclosure of Contractual Obligations

Operating Leases

The Company leases various office, warehouse, store, and factory facilities under operating leases that expire on various dates through 2020. Rental expense for these leases consisted of approximately $134,000 and $199,841 for the years ended December 31, 2014 and 2013, respectively.

Contractual Obligations

As a "smaller reporting company", we are not required to provide tabular disclosure obligations.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

As a "smaller reporting company", we are not required to provide the information required by this Item.

Item 8. Financial Statements and Supplementary Data

TRANSAKT LTD. AND SUBSIDIARIES

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEARS ENDED
DECEMBER 31, 2014 AND 2013 AND
REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

CONTENTS

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Board of Directors
TransAKT Ltd.

We have audited the accompanying consolidated balance sheets of TransAKT Ltd. and its subsidiaries (the "Company") as of December 31, 2014 and 2013, and the related consolidated statements of operations and comprehensive income (loss), change in shareholders' equity, , and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, such financial statements present fairly, in all material respects, the consolidated financial positions of TransAKT Ltd. as of December 31, 2014 and 2013, and the consolidated results of their operations and their consolidated cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the consolidated financial statements, the Company has accumulated deficit of $(21,514,222) and $(14,425,199) at December 31, 2014 and 2013, respectively, including net losses of $(7,091,193) and $(10,524,163) during the years ended December 31, 2014 and 2013, respectively. Management's plans in regard to these matters are also described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ KCCW Accountancy Corp.

Diamond Bar, California
April 14, 2015

TRANSAKT LTD.
CONSOLIDATED BALANCE SHEETS

	December 31, 2014	December 31, 2013
ASSETS		
Current Assets		
Cash and cash equivalents	$ 208,922	$3,186,590
Restricted cash	628	-
Accounts receivable, net		
Trade, net	63,773	71,530
Related parties	389,985	408,200
Other receivable, net	26,899	-
Inventory	61,639	676,544
Advance to suppliers	113,924	261,456
Due from related parties	285,365	312,671
Prepayments	80,298	393,350
Total Current Assets	1,231,433	5,310,341
Property & equipment, net	-	3,927,108
Deposits	32,029	30,321
Total Assets	$ 1,263,462	$ 9,267,770
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable	$ 932,638	$ 1,177,912
Accrued expenses	116,647	132,166
Construction payable	75,201	198,521
Loan payable to related party	2,912	-
Current portion of obligation under capital leases	-	56,856
Total Current Liabilities	1,127,398	1,565,455
Total liabilities	1,127,398	1,565,455
Stockholders' Equity		
Preferred stock, 200,000,000 shares authorized for issuance, $0.001 par value, 0 share issued and outstanding	-	-
Common stock, 700,000,000 shares authorized for issuance, $0.001 par value, 613,447,306 shares issued and outstanding at December 31, 2014 and 2013, respectively	613,447	613,447
Additional paid-in capital	24,534,404	24,534,404
Accumulated deficit	(21,514,222)	(14,425,199)
Other comprehensive income	(484,635)	(10,093)
Stock subscription receivable	(1,200,000)	(1,200,000)
Treasury stock, common stock, at cost, 45,000,000 shares at December 31, 2014 and 2013, respectively	(1,800,000)	(1,800,000)
Total Stockholders' Equity	148,994	7,712,559
Non-controlling interest	(12,930)	(10,244)
Total Equity	136,064	7,702,315
Total Liabilities and Equity	$ 1, 263,462	$ 9,267,770

The accompanying notes are an integral part of the financial statements

TRANSAKT LTD.
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
Sales, net	$ 449,505	$ 359,773
Cost of sales	2,292,885	2,046,429
Gross profit	(1,843,380)	(1,686,656)
Selling, general and administrative expenses	1,743,835	2,750,757
Impairment loss on fixed assets	3,512,930	703,864
Impairment loss on goodwill	-	5,163,739
Loss from operations	(7,100,145)	(10,305,016)
Other income (expense)		
Interest income	365	420
Interest expense	(2,766)	(72,492)
Loss from investments	-	(35,078)
Loss from disposal of subsidiary	-	(177,404)
Currency exchange gain (loss)	1,680	30,777
Gain on disposal of fixed assets	6,590	34,630
Other income	3,083	-
Total other income (expenses)	8,952	(219,147)
Loss before income taxes	(7,091,193)	(10,524,163)
Provision for income taxes expense (benefit)	-	-
Net loss	(7,091,193)	(10,524,163)
Net loss attributable to non-controlling interest	(2,170)	(10,756)
Net loss attributable to TRANSAKT LTD.	$ (7,089,023)	$ (10,513,407)
Loss per share:		
Basic and diluted income (loss) common stockholders per share Net loss	$ (0.01)	$ (0.03)
Weighted average number of shares outstanding:		
Basic and diluted	568,447,306	406,966,086
Other Comprehensive Income (Loss)		
Net loss	$ (7,091,193)	$ (10,524,163)
Foreign currency translation adjustment	(475,058)	(161,384)
Comprehensive income (loss)	(7,566,251)	(10,685,547)
Comprehensive income (loss) attributable to the non-controlling interest	(2,686)	(10,760)
Comprehensive income (loss) attributable to TRANSAKT LTD.	$ (7,563,565)	$ (10,674,787)

The accompanying notes are an integral part of the financial statements

TRANSAKT LTD.
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2014

	Common Stock		Additonal Paid-in	Stock Subscription	Accumulated	Other Comprehensive	Treasury Stock at Cost		Noncontrolling	
	Shares	Amount	Capital	Receivable	Deficit	Income (loss)	Shares	Amount	Interest	Total
Balance at December 31, 2011	195,339,005	$ 195,339	$ 4,460,087	$ -	$ (2,573,759)	$ 61,706	-	$ -	$ -	$ 2,143,373
Coommon stock issued for cash on May 17, 2012	39,854,567	39,855	1,155,782	-	-	-	-	-	-	1,195,637
Common stock issued for acquisition of Vegefab	150,000,000	150,000	4,350,000	-	-	-	-	-	-	4,500,000
Common stock issued for service	18,333,333	18,333	531,667	-	-	-	-	-	-	550,000
Foreign currency translation adjustment		-	-	-	-	89,581	-	-	-	89,581
Net loss	-	-	-	-	(1,338,033)	-	-	-	-	(1,338,033)
Balance at December 31, 2012	403,526,905	$ 403,527	$ 10,497,536	$ -	$ (3,911,792)	$ 151,287	-	$ -	$ -	$ 7,140,558
Tresaury stock obtained from disposal of Harlee	-	-	-	-	-	-	(45,000,000)	(1,800,000)	-	(1,800,000)
Stock Option issued to employee	-	-	56,643	-	-	-	-	-	-	56,643
Common stock issued for cash on September 16, 2013	140,678,401	140,678	8,660,107	-	-	-	-	-	-	8,800,785
Common stock issued for cash on November 26, 2013	69,242,000	69,242	5,320,118	(1,200,000)	-	-	-	-	-	4,189,360
Formation of subsidiary	-	-	-	-	-	-	-	-	516	516
Foreign currency translation adjustment	-	-	-	-	-	(161,380)	-	-	(4)	(161,384)
Net loss	-	-	-	-	(10,513,407)	-	-	-	(10,756)	(10,524,163)
Balance at December 31, 2013	613,447,306	$613,447	$24,534,404	($1,200,000)	($14,425,199)	($10,093)	(45,000,000)	($1,800,000)	($10,244)	$7,702,315
Foreign currency translation adjustment						(474,542)			(516)	(475,058)
Net loss					(7,089,023)				(2,170)	(7,091,193)
Balance at December 31, 2014	613,447,306	$613,447	$24,534,404	($1,200,000)	($21,514,222)	($484,635)	(45,000,000)	($1,800,000)	($12,930)	$136,064

The accompanying notes are an integral part of the financial statements

TRANSAKT LTD.

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
Cash flows from operating activities		
Net loss available to common stockholders	$ (7,089,023)	$ (10,513,407)
Adjustments to reconcile net loss to net cash used in operating activities:		
Minority interest	(2,170)	10,756
Gain on disposal of assets	(6,590)	(34,630)
Loss on disposal of discontinued operations	-	177,404
Impairment loss on fixed assets	3,512,930	703,864
Impairment loss on goodwill	-	5,163,739
Bad debt expense	359,115	62,962
Depreciation expense	383,085	519,683
Common stock issued for service	-	500,000
Stock Option issued to employee	-	56,643
Loss on long-term investment	-	35,078
Changes in assets and liabilities:		
Decrease (Increase) in accounts receivable	(22,575)	(440,113)
Decrease (Increase) in other receivable	(73,801)	-
Decrease (Increase) in inventory	601,831	(325,807)
Decrease (Increase) in advance to suppliers	138,614	(71,525)
Decrease (Increase) in prepayments	167,978	(182,181)
Decrease (Increase) in deposits	(3,498)	13,734
Increase (Decrease) in accounts payable and accrued expenses	(375,094)	970,608
Increase (Decrease) in customer deposits	553	4,887
Net cash used in operating activities	(2,408,645)	(3,348,305)
Cash flows from investing activities		
Restricted cash	(655)	-
Acquisition of property and equipment	(51,720)	(1,677,579)
Cash received from disposal of fixed assets	28,869	13,139
Payment for factory construction	(117,034)	(2,874,629)
Net cash used in investing activities	(140,540)	(4,539,069)
Cash flows from financing activities		
Non-controlling interest	-	516
Repayment of loan from others	-	(6,829)
Principal payments under capital lease obligations	(55,980)	(78,237)

The accompanying notes are an integral part of the financial statements

TRANSAKT LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013
(CONTINUED)

Net proceeds of short-term loans from shareholders		225,139		-
Net repayment of amount due to shareholders		(146,127)		(1,503,378)
Proceeds from issuance of common stock		-		12,990,145
Net cash provided by financing activities		23,032		11,402,217
Effect of exchange rate changes on cash and cash equivalents		(451,515)		(353,617)
Net increase (decrease) in cash and cash equivalents		(2,977,668)		3,161,226
Cash and cash equivalents				
Beginning		3,186,590		25,364
Ending	$	208,922	$	3,186,590
Supplemental disclosure of cash flows				
Cash paid during the year for:				
Income tax	$	-	$	-
Interest expense	$	2,766	$	72,492
Non-cash transactions:				
Acquisition of treasury stock for disposal of Harlee	$	-	$	1,800,000
Transfer from construction in progress to property and equipment	$	-	$	1,237,838

The accompanying notes are an integral part of the financial statements

NOTE 1 – ORGANIZATION

TransAKT Ltd. (the "Company") was incorporated under the laws of the Province of Alberta on June 3, 1997. The Company completed the acquisition of Green Point Resources Inc. on October 18, 2000 whereby it became a publicly traded company listed on the Canadian Venture Exchange. In 2004 the Company voluntarily delisted from the TSX Venture Exchange and retained a listing on the Over the Counter Bulletin Board in the United States.

In October 2004 the Company purchased certain assets of IP Mental Inc., a Taiwan based Voice over Internet Protocol (VoIP) company. The company name was changed from TransAKT Corp. to TransAKT Ltd. on September 29, 2006. The Company designs and develops Voice over Internet Protocol ("VoIP") solutions and mobile payment terminals for the consumer electronics industry.

On November 15, 2006 TransAKT Ltd and the shareholders of Taiwan Halee International Co. Ltd. (HTT), entered into a Share Exchange Agreement in which TransAKT Ltd. acquired 100% of Taiwan Halee International Co. Ltd.'s outstanding common stock. HTT was incorporated under the laws of Republic of China in 1985. HTT is engaged in designing, manufacturing and distribution of Taiwan telecommunications equipment. The acquisition has been accounted for as a reverse acquisition under the purchase method of accounting. Accordingly, the merger of the two companies has been recorded as a recapitalization of HTT, with HTT being treated as the continuing entity.

On August 12, 2010, the Company filed the Registration Statement (Form S-4) in connection with the continuation of the Company from Alberta to Nevada. Based upon the number of common shares of TransAKT Ltd., a Nevada corporation ("TransAKT Nevada"), to be issued to the shareholders of TransAKT Ltd., an Alberta corporation ("TransAKT Alberta"), on a one-for-one basis upon completion of the Continuation and based on 102,645,120 shares of common stock of TransAKT Ltd., an Alberta corporation, issued and outstanding as of August 12, 2010.

The Articles of Conversion of TransAKT Nevada provides that the authorized capital of the TransAKT will be 300,000,000 shares of common stock, par value $0.001 per share and 200,000,000 shares of preferred stock, par value $0.001 per share.

On July 26, 2012, the Company acquired 100% equity of Vegfab Agricultural Technology Co. Ltd. (the "Vegfab"), a company incorporated under the laws of the Republic of China ("ROC, Taiwan"). Vegfab is mainly engaged in selling agricultural equipment used to grow vegetables using simulated sunlight from LED lamps in hydroponic systems (see Note 15).

On January 4, 2013, the Company entered into a Share Purchase and Sale Agreement with a shareholder pursuant to which the Company sold to him 100% of all issued and outstanding securities of its wholly owned subsidiary Taiwan Halee International Corporation ("HTT"). In consideration of the sale of HTT, the shareholder has transferred to the Company 45,000,000 previously issued common voting shares of TransAKT with a deemed value of $0.04 per share or $1.8 million in the aggregate.

On October 30, 2013, Million Talented Ltd., a related party 50% owned by the Company's president and director, contributed $516 (equals to HKD 4,000) to obtain 40% ownership of TransAKT Bio Agritech Ltd., formerly named as TransAKT (H.K) Ltd., ("TransAKT H.K."). TransAKT H.K. was incorporated in Hong

Kong on November 20, 2007. It had no operation until 2013. TransAKT H.K.'s primary business is conducting research and development on new agricultural technology relating to the Company's business.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The consolidated financial statements include the accounts of TransAKT Holdings Limited and its wholly owned subsidiaries, including, TransAKT Taiwan Limited, Vegfab Agricultural Technology Co., Ltd., and TransAKT Bio Agritech Ltd., collectively referred to within as the Company. All material intercompany accounts, transactions, and profits have been eliminated in consolidation.

Discontinued operations

Certain prior period amounts have been reclassified in these consolidated financial statements to conform to the presentation of discontinued operations of Taiwan Halee International Co. Ltd.

Going Concern

The Company has incurred a net loss of $7,091,193 and $10,524,163 during the years ended December 31, 2014 and 2013, respectively, and has an accumulated deficit of $21,514,222 and $14,425,199 as of December 31, 2014 and December 31, 2013, respectively.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. This basis of accounting contemplates the recovery of the Company's assets and the satisfaction of liabilities in the normal course of business. This presentation presumes funds will be available to finance ongoing research and development, operations and capital expenditures and permit the realization of assets and the payment of liabilities in the normal course of operations for the foreseeable future.

The ability of the Company to continue research and development projects and realize the capitalized value of proprietary technologies and related assets is dependent upon future commercial success of the technologies and raising sufficient funds to continue research and development as well as to effectively market its products. Through December 31, 2014, the Company has not realized commercial success of the technologies, nor have they raised sufficient funds to continue research and development or to market its products.

There can be no assurances that there will be adequate financing available to the Company and the consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of assets or the amounts and classification of liabilities that may result from the outcome of this uncertainty.

The Company has taken certain restructuring steps to provide the necessary capital to continue its operations. These steps included: (1) Tightly budgeting and controlling all expenses; (2) Due to recurring losses from operations and in order to conserve operating resources, effective February 15, 2015, our management has permanently idled Vegfab's plant factory; (3) We aim to establish a smaller vegetable factory (with production of approximately 300-400kg per day) for demonstration purposes, although no definitive arrangements or plans have been made in this regard; (4) Expanding the company's operations into China, expanding product lines and recruiting a strong sales team to significantly increase sales revenue and profit in 2015; (5) Relocate our primary business unit, responsible for the development of our marketing efforts in China, to Hong Kong; (6) Cooperate with local partners in the Guangdong province to research and develop new products (7) The Company plans to continue actively seeing additional funding opportunities to improve and expand upon our product lines.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States ("GAAP") requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure 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.

Revenue Recognition

Revenues are recognized when finished products are shipped to customers and both title and the risks and rewards of ownership are transferred and collectability is reasonably assured. The Company's revenues are recorded upon confirmed acceptance after inspection by the customers of the Company.

Exchange Gain (Loss):

During the years ended December 31, 2014 and 2013, the transactions of TransAKT Holdings Limited, Taiwan Halee International Co. Ltd., TransAKT Taiwan Limited, Vegfab Agricultural Technology Co., Ltd., and TransAKT Bio Agritech Ltd. were denominated in foreign currency and were recorded in New Taiwan Dollar (NTD), Canadian Dollar (CAD), and Hong Kong Dollar (HKD) at the rates of exchange in effect when the transactions occur. Exchange gains and losses are recognized for the different foreign exchange rates applied when the foreign currency assets and liabilities are settled.

Translation Adjustment

The Company financial statements are presented in the U.S. dollar ($), which is the Company's reporting currency, while its functional currency is New Taiwan dollar (NTD), Canadian Dollar (CAD), and Hong Kong Dollar (HKD). Transactions in foreign currencies are initially recorded at the functional currency rate ruling at the date of transaction. Any differences between the initially recorded amount and the settlement amount are recorded as a gain or loss on foreign currency transaction in the consolidated statements of income. Monetary assets and liabilities denominated in foreign currency are translated at the functional currency rate of exchange ruling at the balance sheet date. Any differences are taken to profit or loss as a gain or loss on foreign currency translation in the statements of income.

In accordance with ASC 830, Foreign Currency Matters, the Company translates the assets and liabilities into U.S. dollar ($) using the rate of exchange prevailing at the balance sheet date and the statements of operations and cash flows are translated at an average rate during the reporting period. Adjustments resulting from the translation from NTD, CAD, and HKD into U.S. dollar are recorded in stockholders' equity as part of accumulated other comprehensive income.

Comprehensive Income

Comprehensive income includes accumulated foreign currency translation gains and losses. The Company has reported the components of comprehensive income on its statements of stockholders' equity.

Advertising

Advertising expenses consist primarily of costs of promotion for corporate image and product marketing and costs of direct advertising. The Company expenses all advertising costs as incurred.

Income Taxes

The Company accounts for income taxes in accordance with ASC 740, Income Taxes, which requires that the Company recognize deferred tax liabilities and assets based on the differences between the financial statement carrying amounts and the tax basis of assets and liabilities, using enacted tax rates in effect in the years the differences are expected to reverse. Deferred income tax benefit (expense) results from the change in net deferred tax assets or deferred tax liabilities. A valuation allowance is recorded when, in the opinion of management, it is more likely than not that some or all of any deferred tax assets will not be realized.

Statement of Cash Flows

Cash flows from the Company's operations are based upon the local currencies. As a result, amounts related to assets and liabilities reported on the statement of cash flows will not necessarily agree with changes in the corresponding balances on the balance sheet.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to concentrations of credit risk are accounts receivable and other receivables arising from its normal business activities. The Company has a diversified customer base. The Company controls credit risk related to accounts receivable through credit approvals, credit limits and monitoring procedures. The Company routinely assesses the financial strength of its customers and, based upon factors surrounding the credit risk, establishes an allowance, if required, for un-collectible accounts and, as a consequence, believes that its accounts receivable credit risk exposure beyond such allowance is limited.

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and cash in time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less.

Allowance for Doubtful Accounts

The Company maintains reserves for potential credit losses on accounts receivable and other receivable. Management reviews the composition of accounts receivable and analyzes historical bad debts, customer concentrations, customer credit worthiness, current economic trends and changes in customer payment patterns to evaluate the adequacy of these reserves. Allowance for doubtful debts amounted to $30,459 and $32,263 as at December 31, 2014 and December 31, 2013, respectively.

Inventory

Inventories are valued at the lower of cost (determined on a weighted average basis) or market. The Management compares the cost of inventories with the market value and allowance is made for writing down their inventories to market value, if lower. As of December 31, 2014, inventory consisted of work-in-process, and finished goods. As of December 31, 2013, inventory consisted of raw materials, work-in-process, and finished goods.

Property, Plant & Equipment

Property and equipment are stated at cost. Expenditures for maintenance and repairs are charged to earnings as incurred; additions, renewals and betterments are capitalized. When property and equipment are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the respective accounts, and any gain or loss is included in operations. Depreciation of property and equipment is provided using the straight-line method for substantially all assets with estimated lives of:

Furniture and Fixtures	3 - 5 years
Machine and equipment	3 - 10 years
Computer Hardware and Software	3 - 5 years
Automobile	3 - 5 years
Leasehold improvement	30 years

The cost and related accumulated depreciation of assets sold or otherwise retired are eliminated from the accounts and any gain or loss is included in the statements of operations. The cost of maintenance and repairs is charged to expenses as incurred, whereas significant renewals and betterments are capitalized.

Long-term assets of the Company are reviewed annually as to whether their carrying value has become impaired, pursuant to the guidelines established in FASB ASC Topic 360, “Property, Plant, and Equipment” (formerly SFAS No. 144). The Company also re-evaluates the periods of amortization to determine whether subsequent events and circumstances warrant revised estimates of useful lives.

Fair Value of Financial Instruments

In the first quarter of fiscal year 2008, the Company adopted Accounting Standards Codification subtopic 820-10, Fair Value Measurements and Disclosures (“ASC 820-10”). ASC 820-10 defines fair value, establishes a framework for measuring fair value, and enhances fair value measurement disclosure. ASC 820-10 delays, until the first quarter of fiscal year 2009, the effective date for ASC 820-10 for all non-financial assets and non-financial liabilities, except those that are recognized or disclosed at fair value in the financial statements on a recurring basis (at least annually). The adoption of ASC 820-10 did not have a material impact on the Company’s financial position or operations.

Effective October 1, 2008, the Company adopted Accounting Standards Codification subtopic 820-10, Fair Value Measurements and Disclosures (“ASC 820-10”) and Accounting Standards Codification subtopic 825-10, Financial Instruments (“ASC 825-10”), which permits entities to choose to measure many financial instruments and certain other items at fair value. Neither of these statements had an impact on the Company’s unaudited condensed consolidated financial position, results of operations or cash flows. The carrying value of cash and cash equivalents, accounts payable and short-term borrowings, as reflected in the balance sheets, approximate fair value because of the short-term maturity of these instruments.

Stock-based Compensation

The Company records stock-based compensation expense pursuant to ASC 718-10, "*Share Based Payment Arrangement*,” which requires companies to measure compensation cost for stock-based employee compensation plans at fair value at the grant date and recognize the expense over the employee's requisite service period. The Company’s expected volatility assumption is based on the historical volatility of Company’s stock or the expected volatility of similar entities. The expected life assumption is primarily based on historical exercise patterns and employee post-vesting termination behavior. The risk-free interest rate for the expected term of the option is based on the U.S. Treasury yield curve in effect at the time of grant.

Stock-based compensation expense is recognized based on awards expected to vest, and there were no estimated forfeitures as the Company has a short history of issuing options. ASC 718-10 requires forfeitures to be estimated at the time of grant and revised in subsequent periods, if necessary, if actual forfeitures differ from those estimates.

Net Loss Per Share

The Company has adopted Accounting Standards Codification subtopic 260-10, Earnings Per Share ("ASC 260-10") which specifies the computation, presentation and disclosure requirements of earnings per share information. Basic earnings per share have been calculated based upon the weighted average number of common shares outstanding. Common equivalent shares are excluded from the computation of the diluted loss per share if their effect would be anti-dilutive.

Goodwill and intangible assets

Goodwill is calculated as the purchase premium after adjusting for the fair value of net assets acquired. Goodwill is not amortized but is reviewed for potential impairment on an annual basis, or when events or circumstances indicate a potential impairment, at the reporting unit level. A reporting unit, as defined under applicable accounting guidance, is a business segment or one level below a business segment. Under applicable accounting guidance, the goodwill impairment analysis is a two-step test. The first step of the goodwill impairment test involves comparing the fair value of each reporting unit with its carrying amount including goodwill. If the fair value of the reporting unit exceeds its carrying amount, goodwill of the reporting unit is considered not impaired; however, if the carrying amount of the reporting unit exceeds its fair value, the second step must be performed to measure potential impairment.

The second step involves calculating an implied fair value of goodwill for each reporting unit for which the first step indicated possible impairment. The implied fair value of goodwill is determined in the same manner as the amount of goodwill recognized in a business combination, which is the excess of the fair value of the reporting unit, as determined in the first step, over the aggregate fair values of the assets, liabilities and identifiable intangibles as if the reporting unit was being acquired in a business combination. Measurement of the fair values of the assets and liabilities of a reporting unit is consistent with the requirements of the fair value measurements accounting guidance, which defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The adjustments to measure the assets, liabilities, and intangibles at fair value are for the purpose of measuring the implied fair value of goodwill and such adjustments are not reflected in the consolidation balance sheet. If the implied fair value of goodwill exceeds the goodwill assigned to the reporting unit, there is no impairment. If the goodwill assigned to a reporting unit exceeds the implied fair value of goodwill, an impairment charge is recorded for the excess. An impairment loss recognized cannot exceed the amount of goodwill assigned to a reporting unit. An impairment loss establishes a new basis in the goodwill and subsequent reversals of goodwill impairment losses are not permitted under applicable accounting guidance.

The goodwill in the amount of $5,163,739 recorded in the consolidated balance sheet as of December 31, 2012 (see Note 15) was generated from the acquisition of Vegfab by TransAKT Taiwan Limited on July 26, 2012. In 2013, the Company recorded a goodwill write-down of $5,163,739, which eliminated all remaining goodwill of the Company. Goodwill was determined to have been impaired because of the current financial condition of the Company and the Company's inability to generate future operating income without substantial sales volume increases, which are highly uncertain. Furthermore, the Company's anticipated future cash flows indicate that the recoverability of goodwill is not reasonably assured. The goodwill write-down was included as a component of operating expense in 2013.

For intangible assets subject to amortization, an impairment loss is recognized if the carrying amount of the intangible asset is not recoverable and exceeds fair value. The carrying amount of the intangible asset is considered not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use of the asset.

Reclassifications

Except for the classification for discontinued operations, certain classifications have been made to the prior year financial statements to conform to the current year presentation. The reclassifications have no impact on the Company's 2013 Consolidated Statements of Operations and Comprehensive Income and Consolidated Statements of Cash Flows..

Recent accounting pronouncements

In February 18, 2015, FASB issued ASU 2015-02—Consolidation (Topic 810). The amendments in this Update affect reporting entities that are required to evaluate whether they should consolidate certain legal entities. All legal entities are subject to reevaluation under the revised consolidation model. Specifically, the amendments: (1) Modify the evaluation of whether limited partnerships and similar legal entities are variable interest entities (VIEs) or voting interest entities; (2) Eliminate the presumption that a general partner should consolidate a limited partnership; (3) Affect the consolidation analysis of reporting entities that are involved with VIEs, particularly those that have fee arrangements and related party relationships; (4) Provide a scope exception from consolidation guidance for reporting entities with interests in legal entities that are required to comply with or operate in accordance with requirements that are similar to those in Rule 2a-7 of the Investment Company Act of 1940 for registered money market funds. The amendments in this Update are effective for public business entities for fiscal years, and for interim periods within those fiscal years, beginning after December 15, 2015. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial position and results of operations.

In August 2014, FASB issued ASU No. 2014-15, "Preparation of Financial Statements – Going Concern (Subtopic 205-40), Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern". Under U.S. GAAP, continuation of a reporting entity as a going concern is presumed as the basis for preparing financial statements unless and until the entity's liquidation becomes imminent. Preparation of financial statements under this presumption is commonly referred to as the going concern basis of accounting. If and when an entity's liquidation becomes imminent, financial statements should be prepared under the liquidation basis of accounting in accordance with Subtopic 205-30, Presentation of Financial Statements—Liquidation Basis of Accounting. Even when an entity's liquidation is not imminent, there may be conditions or events that raise substantial doubt about the entity's ability to continue as a going concern. In those situations, financial statements should continue to be prepared under the going concern basis of accounting, but the amendments in this Update should be followed to determine whether to disclose information about the relevant conditions and events. The amendments in this Accounting Standards Update are effective for the annual period ending after December 15, 2016, and for annual periods and interim periods thereafter. Early application is permitted. The Company will evaluate the going concern considerations in this ASU, however, at the current period, management does not believe that it has met conditions which would subject these condensed consolidated financial statements for additional disclosure.

In May 2014, the FASB issued ASU 2014-9, "Revenue from Contracts with Customers". The core principle of the guidance 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. An entity should disclose sufficient information to enable users of financial statements to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. For a public entity, the amendments in this Update are effective for annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. Early application is not permitted. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial position and results of operations.

In July 2013, the FASB issued ASU 2013-11, "Income Taxes (Topic 740): Presentation of an Unrecognized Tax Benefit When a Net Operating Loss Carryforward, a Similar Tax Loss, or a Tax Credit Carryforward Exists." An unrecognized tax benefit, or a portion of an unrecognized tax benefit, should be presented in the financial statements as a reduction to a deferred tax asset. To the extent a net operating loss carryforward, a similar tax loss, or a tax credit carryforward is not available at the reporting date under the tax law of the applicable jurisdiction to settle any additional income taxes that would result from the disallowance of a tax position or the tax law of the applicable jurisdiction does not require the entity to use, and the entity does not intend to use, the deferred tax asset for such purpose, the unrecognized tax benefit should be presented in the financial statements as a liability and should not be combined with deferred tax assets. The assessment of whether a deferred tax asset is available is based on the unrecognized tax benefit and deferred tax asset that exist at the reporting date and should be made presuming disallowance of the tax position at the reporting date. For public entities, the guidance is effective prospectively for reporting periods beginning after December 15, 2013. For nonpublic entities, the guidance is effective prospectively for reporting periods beginning after December 15, 2014. Early adoption is permitted. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial position and results of operations.

In February 2013, the FASB issued ASU 2013-02, "Comprehensive Income (Topic 220): Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income." This ASU does not change the current requirements for reporting net income or other comprehensive income in financial statements. However, this guidance requires an entity to provide information about the amounts reclassified out of accumulated other comprehensive income by component. In addition, an entity is required to present, either on the face of the statement where net income is presented or in the notes, significant amounts reclassified out of accumulated other comprehensive income by the respective line items of net income but only if the amount reclassified is required under U.S. GAAP to be reclassified to net income in its entirety in the same reporting period. For other amounts that are not required under U.S. GAAP to be reclassified in their entirety to net income, an entity is required to cross-reference to other disclosures required under U.S. GAAP that provide additional detail about those amounts. For public entities, the guidance is effective prospectively for reporting periods beginning after December 15, 2012. For nonpublic entities, the guidance is effective prospectively for reporting periods beginning after December 15, 2013. Early adoption is permitted. The adoption of this standard is not expected to have a material impact on the Company's consolidated financial position and results of operations.

NOTE 3 – INVENTORY

Inventory consists of the following:

	December 31, 2014	December 31, 2013
Raw Materials – seeds	$ -	$ 5,914
Work in process -vegetables	58,125	142,538
Finished goods - vegetables	3,514	3,817
Finished goods - complete growing systems & parts	554,226	599,668
Reserve for inventory valuation	(554,226)	(75,393)
	$ 61,639	$ 676,544

NOTE 4 – ADVANCE TO SUPPLIERS

Advance to suppliers consist of the following:

	December 31, 2014	December 31, 2013
Prepayment for fluids and plants	$ 113,924	$ 261,456
	$ 113,924	$ 261,456

NOTE 5 – PREPAYMENTS

Prepayments consist of the following:

	December 31, 2014	December 31, 2013
Prepayment for a joint venture business	$ -	$ 341,005
Deductible value-added tax (VAT)	79,952	50,895
Prepaid expenses	346	1,450
	$ 80,298	$ 393,350

On November 26, 2013, the Company made a prepayment to Phytogro Co., Ltd. in China (P.R.C.) for a joint venture business relating to planting technique of vegetables. However, the joint venture was canceled as of December 31, 2013. The Company has received a full amount of prepayment back in March 2014.

NOTE 6 – PROPERTY, PLANT, AND EQUIPMENT

Property, plant, and equipment consist of the following:

	December 31, 2014	December 31, 2013
Machine and equipment	$ 273,789	$ 1,494,182
Furniture and fixtures	23,455	1,605,868
Leasehold improvements	-	1,353,251
Total cost	297,244	4,453,301
Accumulated depreciation	(297,244)	(526,193)
	$ -	$ 3,927,108

Depreciation expenses were $383,085 and $519,683 for the years ended December 31, 2014 and 2013, respectively.

NOTE 7 – IMPAIRMENT OF PROPERTY, PLANT, AND EQUIPMENT

On December 31, 2014, management committed to a plan to abandon the factory in Yangmei county in Taiwan that was recorded under property, plant, and equipment. Due to the location and nature of the factory, it is not expected the factory could reasonably generate enough sales proceeds to suffice the cost that have incurred. The Company's plan continued using the factory until February 15, 2015, at which time the factory will be abandoned. The factory, built in 2013 for approximately $1.4 million, was initially assigned a thirty-year estimated useful life. As a result of the commitment to a plan to abandon the factory, the Company has reduced the factory and machinery and equipment's estimated remaining useful life ended at December 31, 2014 in accordance with ASC 250, and recognized an impairment loss on fixed assets of $3,512,930 based on its carrying value at December 31, 2014.

On December 31, 2013, management suspended a factory in Luzhu county in Taiwan. In addition, the Company's automation planting machinery was malfunctioned after the installation. Both were recorded under property, plant, and equipment. As a result, the Company recognized a loss on impairment of property, plant, and equipment of $703,864 for the year ended December 31, 2013.

NOTE 8 – ACCRUED EXPENSES

Accrued expenses consist of the following:

	December 31, 2014	December 31, 2013
Accrued payroll	$ 42,307	$ 80,052
Accrued employee benefits and pension expenses	31,993	42,231
Accrued utilities	39,242	-
Accrued professional fees	949	4,046
Accrued taxes	1,621	3,579
Others	535	2,258
	$ 116,647	$ 132,166

NOTE 9 - RELATED PARTY TRANSACTIONS

Related party sales

The Company had sales to Guangdong Dong Rong Metal Mold Machinery, Co., Ltd., ("Dong Rong"), a company owned by a relative of our director and officer, in an aggregate amount of $28,552 and $417,464 for the years ended December 31, 2014 and 2013, respectively. Accounts receivable due from Dong Long was $389,985 and $408,200 as of December 31, 2014 and 2013, respectively.

Due from related parties

The Company's officers and shareholders have advanced funds to the Company for working capital purposes. The Company has not entered into any agreement on the repayment terms for these advances. As of December 31, 2014, there was $2,912 advances outstanding.

In 2013, the Company advanced funds bearing interest rate of 8% per annum from a shareholder in an aggregate amount of NTD 28,780,933, or equivalent to $969,630. The Company has repaid both principal and interest during the same year. The interest expense of $60,765 was recorded under other expense from continuing operations before income taxes.

As of December 31, 2014 and 2013, $285,365 and $312,671 was due from a former officer and shareholder, respectively. The amounts were repaid in full in the first quarter of 2014 and 2015, respectively.

NOTE 10 – INCOME TAXES

The Company is registered in the State of Nevada and has operations in primarily two tax jurisdictions - Taiwan and the United States. For the operations in the U.S., the Company has incurred net accumulated operating losses for income tax purposes. The Company believes that it is more likely than not that these net accumulated operating losses will not be utilized in the future. Therefore, the Company has provided full valuation allowance for the deferred tax assets arising from the losses in the U.S. as of December 31, 2014 and 2013. Accordingly, the Company has no net deferred tax assets on the U.S. operations.

United States of America

For the year ended December 31, 2014, the Company had net operating loss carry-forwards of approximately $547,000 that may be available to reduce future years' taxable income through 2034, Future tax benefits which may arise as a result of these losses have not been recognized in these financial statements, as their realization is determined not likely to occur and accordingly, the Company has recorded a valuation allowance for the deferred tax asset relating to these tax loss carry-forwards.

The provision for Federal income tax consists of the following years ended December 31:

	2014	2013
Federal income tax benefit attributable to:		
Current Operations	$ 185,728	$ 263,431
Less: Valuation allowance	(185,728)	(263,431)
Net provision for Federal income taxes	$ -	$ -

Deferred taxes:

The tax effect of temporary differences that give rise to the Company's deferred tax asset as of December 31, 2014 and 2013 are as follows:

U.S:	2014	2013
Deferred tax asset – non-current:		
Net operating loss carry forward	$ 657,101	$ 471,373
Valuation allowance	(657,101)	(471,373)
Net deferred tax asset	$ -	$ -

Taiwan:

The statutory tax rate under Taiwan tax law is 17%. The Company has several deferred tax asset items. The provision for income taxes from continuing operations on income consists of the following for the years ended December 31, 2014 and 2013:

	2014	2013
Income tax expense – current	$ -	$ -
Income tax expense – deferred	-	-
Total income tax expense	$ -	$ -

There was no significant deferred tax item for Taiwan operations for the year ended December 31, 2014 and 2013.

The following is a reconciliation of the statutory tax rate to the effective tax rate for the years ended December 31, 2014 and 2013:

	2014	2013
U.S. Federal tax at statutory rate	34%	34%
Valuation allowance	(34%)	(34%)
Foreign income tax- Taiwan	17%	17%
Other (a)	(17%)	(17%)
Effective tax rate	0%	0%

(a) Other represents expenses incurred by the Company that are not deductible for Taiwan income taxes and changes in valuation allowance for Taiwanese entities for the years ended December 31, 2014 and 2013.

NOTE 11 - COMMITTMENTS

Operating Leases

The Company leases various office, warehouse, store, and factory facilities under operating leases that expire on various dates through 2020. Rental expense for these leases consisted of approximately $134,000 and $199,841 for the years ended December 31, 2014 and 2013, respectively.

Future minimum lease payments under the operating leases are summarized as follows:

Fiscal Year	Amount
2015	$ 103,551
2016	74,756
2017	62,537
2018	61,782
2019	61,782
Thereafter	46,337
Total	$ 410,745

Sale-leaseback Transaction:

In September 2011, the Company entered into a sale-leaseback arrangement relating to its certain equipment. Under the terms of the arrangement, the Company's equipment, which had a carrying value of $236,350, were sold in cash at a price equal to their carrying value. The Company then leased the property back under a 37 month capital lease that requires month lease payments in a range of $6,600 to $8,580. The Company has an option to purchase the property at the end of lease. The transaction has been accounted for as a financing arrangement, wherein the equipment continued to be reported on the Company's balance sheet, and depreciation expense on the equipment continued to be recognized. At December 31, 2012, the leased property had a cost of $255,035 and accumulated depreciation of $37,339, and was fully depreciated at December 31, 2013. Depreciation of assets leased under capital leases is included in depreciation expense. The future minimum lease payments were fully paid off at September 30, 2014.

NOTE 12 – COMMON STOCK

On June 21, 2011, the Company issued 55,500,000 shares of its common stock for $0.015 per share to individuals for aggregate gross proceeds of $832,500.

On June 21, 2011, the Company converted its outstanding related party notes payable totaling $523,908 into 34,927,218 shares of Common Stock. The deemed price of the shares issued was $0.015.

On June 21, 2011, the Company issued an aggregate of 266,667 shares of common stock, at a deemed price of $0.015 per share, to pay $4,000 for services.

On May 17, 2012, the Company issued an aggregate of 39,854,567 shares of common stock at a price of $0.03 per share, pursuant to the closing of a private placement, for aggregate gross proceeds of approximately $1,200,000.

On June 25, 2012, the Company amended its articles of incorporation to increase the authorized number of shares of common stock from 300,000,000 to 700,000,000 shares of common stock, par value of $0.001 per share.

On July 26, 2012, the Company issued 150,000,000 shares of common stock as a part of consideration for acquisition of Vegfab Agricultural Technology Co., Ltd. (Note 15).

In July, 2012, the Company issued 18,333,333 shares of common stock to the Company's president, pursuant to the acquisition of Vegfab Agricultural Technology Co., Ltd. The Company agreed to pay its president share compensation of 10% of the value of the acquisition that he secured for the company.

On January 4, 2013, the Company entered into a Share Purchase and Sale Agreement with Mr. Pan Yen Chu pursuant to which the Company sold to Mr. Pan 100% of all issued and outstanding securities of its wholly owned subsidiary Taiwan Halee International Corporation ("HTT"). In consideration of the sale of HTT, Mr. Pan has transferred to the Company 45,000,000 previously issued common voting shares of TransAKT with a deemed value of $0.04 per share or $1.8 million in the aggregate. The transfer of common shares was completed on January 7, 2013. In connection with the sale HTT, the 45,000,000 common shares of the Company received as consideration will be returned to treasury. The 45,000,000 shares constitute approximately 11.5% of the Company's currently issued and outstanding common stock.

On September 16, 2013, the Company issued 140,678,401 shares of common stock to fifty-seven individuals for aggregate proceeds of $9,300,785 at deemed prices as follows:

1. 30,986 shares at US$0.03 per share;

2. 4,017,557 shares at US$0.04 per share;

3. 29,768,176 shares at US$0.045 per share;

4. 21,961,580 shares at US$0.05 per share;

5. 4,525,102 shares at US$0.06 per share; and

6. 80,375,000 shares at US$0.08 per share.

The Company paid $500,000 of commission to an individual for the above private placements.

On November 26, 2013, the Company issued 69,242,000 shares of common stock to nine individuals for aggregate proceeds of $5,389,360 at deemed prices as follows:

1. 5,000,000 shares at US$0.05 per share;

2. 64,242,000 shares at US$0.08 per share;

NOTE 13 – SHARE-BASED COMPENSATION

On April 19, 2013, the Company granted to Mr. Christian Nielsen, accounting manager stock options to purchase 1,000,000 of the Company's common stock for services performed for the Company, at an exercise price of $0.03 per share. The options have a five-year contractual term and are vested at the date of grant.

In accordance with the guidance provided in ASC Topic 718, Stock Compensation, the compensation costs associated with these options are recognized, based on the grant-date fair values of these options, over the requisite service period, or vesting period. Accordingly, the Company recognized a compensation expense of $56,643 for the period ended December 31, 2013.

The Company estimated the fair value of these options using the Black-Scholes-Merton option pricing model based on the following weighted-average assumptions:

Date of grant		19-Apr-13
Fair value of common stock on date of grant (A)	$	0.06
Exercise price of the options	$	0.03
Expected life of the options (years)		2.50
Dividend yield		0.00%
Expected volatility		223.57%
Risk-free interest rate		0.27%
Expected forfeiture per year (%)		0.00%
Weighted-average fair value of the options (per unit)	$	0.0566

(A) The fair value of the Company's common stock was obtained from the closing price on the OTC Bulletin Board as of the dates of grant.

Fair value hierarchy of the above assumptions can be categorized as follows:

(1) Level 1 inputs include:

Fair value of common stock on date of grant- Obtained from the closing price of the Company's common stock quoted on the OTC Bulletin Board as of the date of grant.

(2) Level 2 inputs include:

Expected volatility- Based on historical volatility of the closing price of the Company's common stock quoted on the OTC Bulletin Board.

Risk-free rate- The risk-free rate of return reflects the interest rate for United States Treasury Note with similar time-to-maturity to that of the options.

(3) Level 3 inputs include:

Expected lives- The expected lives of options granted were derived from the output of the option valuation model and represented the period of time that options granted are expected to be outstanding.

Expected forfeitures per year- The expected forfeitures are estimated at the dates of grant and will be revised in subsequent periods pursuant to actual forfeitures, if significantly different from the previous estimates.

The estimates of fair value from the model are theoretical values of stock options and changes in the assumptions used in the model could result in materially different fair value estimates. The actual value of the stock options will depend on the market value of the Company's common stock when the stock options are exercised.

Options issued and outstanding as of December 31, 2014 and their activities during the twelve months then ended are as follows:

	Number of Underlying Shares	Weighted-Average Exercise Price Per Share	Weighted-Average Contractual Life Remaining in Years
Outstanding as of January 1, 2014	-	$ -	
Granted	1,000,000	0.03	
Expired	-	-	
Forfeited	-	-	
Outstanding as of December 31, 2014	1,000,000	0.03	4.80
Exercisable as of December 31, 2014	1,000,000	0.03	4.80
Vested and expected to vest	1,000,000	0.03	4.80

As of December 31, 2014, the aggregate intrinsic value of options outstanding was $56,643.

NOTE 14 – NON-CONTROLLING INTEREST

On October 30, 2013, the Company invested a subsidiary, TransAKT H.K. The Company has a 60% interest and Million Talented Ltd. holds a 40% interest. As such, no-controlling interest consisted of the following:

	December 31, 2014	December 31, 2013
Beginning Balance	$ (10,244)	$ -
Formation of subsidiary	-	516
Net loss attributed to non-controlling interest	(2,170)	(10,756)
Other comprehensive income attributable to non-controlling interest	(516)	(4)
	$ (12,930)	$ (10,244)

NOTE 15 – BUSINESS COMBINATION

On July 26, 2012, TransAKT Ltd. acquired 100% of the equity interests of the Vegfab Agricultural Technology Co. Ltd. (the "Vegfab") for for the sum of US$5,500,000. The purchase price is being paid by the delivery to Vegfab of: (i) US$1,000,000 in cash; and (ii) 150,000,000 common voting shares issued by TransAKT Ltd., with a deemed value of US$0.03 per share. The acquisition was accounted for as a business combination under the purchase method of accounting. Vegfab's results of operations were included in the Company's results beginning July 27, 2012. The purchase price has been allocated to the assets acquired and the liabilities assumed based on their fair value at the acquisition date as summarized in the following:

Purchase price	**$ 5,500,000**
Allocation of the purchase price:	
Cash and cash equivalents	9,468
Accounts receivable, net	21,929
Inventory	107,267
Due from related party	187,912
Prepaid expenses	343,019
Property, plant, and equipment, net	313,586
Other assets	8,300
Short-term loan	(126,971)
Accounts payable	(97,084)
Advance from customers	(265,090)
Capital lease obligation	(166,075)
Fair value of net assets acquired	336,261
Goodwill	**$ 5,163,739**

Vegfab contributed net revenues of $445,259 and $335,164, and net loss of $6,230,796 and $3,559,087 for the year ended December 31, 2014 and 2013, respectively.

In 2013, the Company recorded a goodwill write-down of $5,163,739, which eliminated all remaining goodwill of the Company. Goodwill was determined to have been impaired because of the current financial condition of the Company and the Company's inability to generate future operating income without substantial sales volume increases, which are highly uncertain. Furthermore, the Company's anticipated future cash flows indicate that the recoverability of goodwill is not reasonably assured. The goodwill write-down was included as a component of operating expense in 2013.

NOTE 16 – SUBSEQUENT EVENTS

The Company evaluated all events or transactions that occurred after December 31, 2014 up through the date the Company issued these financial statements.

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Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

There were no disagreements related to accounting principles or practices, financial statement disclosure, internal controls or auditing scope or procedure during the two fiscal years and interim periods, including the interim period up through the date the relationship ended.

Item 9A. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures, as defined in Rule 13a-15(e) and Rule 15d-15(e) promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"), that are designed to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that such information is accumulated and communicated to our management, including our chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure.

As of the end of the period covered by this report, our management, with the participation of our chief executive officer and chief financial officer (our principal executive officer, principal financial officer and principal accounting officer), carried out an evaluation of the effectiveness of our disclosure controls and procedures. Based upon this evaluation, and the material weaknesses outlined in our Management Report on Internal Control Over Financial Reporting, our management concluded that our disclosure controls and procedures were not effective.

Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Under the supervision and with the participation of our management, including our chief executive officer and chief financial officer (our principal executive officer, principal financial officer and principal accounting officer), we conducted an evaluation of the effectiveness of our internal control over financial reporting as of December 31, 2014 using the 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 December 31, 2014, we determined that there were control deficiencies that constituted material weaknesses, as described below:

1. We do not have an audit committee or a financial expert on our board of directors – While not being legally obligated to have an audit committee, it is management's view that such a committee, including a financial expert member, is an utmost important entity level control over our financial statements. Currently, the board of directors acts in the capacity of the audit committee, and does not include a member that is considered to be independent of management to provide the necessary oversight over management's activities.

2. We did not implement appropriate information technology controls – As of December 31, 2014, we retain copies of all financial data and material agreements; however, there is no formal procedure or evidence of normal backup of our data or off-site storage of the data in the event of theft, misplacement or loss due to unmitigated factors.

Accordingly, we concluded that these control deficiencies resulted in a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis by our internal controls.

As a result of the material weaknesses described above, management has concluded that we did not maintain effective internal control over financial reporting as of December 31, 2014 based on criteria established in *Internal Control—Integrated Framework* issued by COSO.

KCCW Accountancy Corp., an independent registered public accounting firm, was not required to and has not issued a report concerning the effectiveness of our internal control over financial reporting as of December 31, 2014.

Continuing Remediation Efforts to Address Deficiencies in our Internal Control Over Financial Reporting

Once we are engaged in a business of merit and have sufficient personnel available, then our board of directors, in particular and in connection with the aforementioned deficiencies, will establish the following remediation measures:

1. Our board of directors will nominate an audit committee and audit committee financial expert.

2. We will implement formal procedures to ensure that appropriate backup of off-site storage of our data is implemented.

Changes in Internal Control

During the fiscal year ended December 31, 2014 there were no changes in our internal control over financial reporting (as defined in Rule 13a-15(e) and Rule 15d-15(e) under the Exchange Act) that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The following table sets forth the directors, executive officers, promoters and control persons, their ages, and all offices and positions held within our company as of December 31, 2014 or as at the date of this Report. Directors are elected for a period of one year and thereafter serve until their successor is duly elected by the stockholders and qualified. Officers and other employees serve at the will of the board of directors.

Name	Age	Position	Date First Elected or Appointed
Ho Kang-Wing	52	Chairman, Chief Executive Officer, President and Director	March 12, 2015
Yam Chi-Wah	52	Chief Financial Officer	March 12, 2015
He Jiaxian	59	Director	March 12, 2015
He Jingtian	27	Director	March 12, 2015
Tam Yuk-Ching	47	Director	March 12, 2015
James Wu	60	Chairman, Chief Executive Officer, President and Director	October 25, 2004 (Resigned March 12, 2015)
Taifen Day	54	Chief Financial Officer	July 27, 2006 (Resigned March 12, 2015)
Cheng Chun-Chih	67	Director (Chairman of Taiwan Halee International Co. Ltd.)	December 14, 2006 (Resigned March 12, 2015)
Dr. Shiau Tzong-Huei	58	Director (Chief Technical Officer of Taiwan Halee International Co. Ltd. and Chairman of TransAKT Taiwan Corp.)	December 14, 2006 (Resigned March 12, 2015)

Business Experience

The following is a brief account of the education and business experience during at least the past five years of each director, executive officer and key employee of our company, indicating the person's principal occupation during that period, and the name and principal business of the organization in which such occupation and employment were carried out.

Active Directors and Officers

Ho Kang-Wing – Chairman, Chief Executive Officer, President and Director

Mr. Ho currently serves and the managing director of Guangdong Dongrong Metal Products Co., Ltd. ("Guangdong Dongrong Metal Products"). Mr. Ho has managed Guangdong Dongrong Metal Products for more than twenty years, and under his direction the company has achieved annual revenues in excess of USD$100,000,000. Mr. Ho has committed to help TransAKT to develop a market for Vegfab in China and other Asian countries. Mr. Ho has served on TransAKT's board of directors since July 2013.

Yam Chi-Wah –Chief Financial Officer

Mr. Yam holds a BA (Honors) of Business Finance from Napier University of Edinburgh, and brings more than 20 years of industry experience in the accounting field. Prior to joining TransAKT, Mr. Yam Served as financial controller of Legend Hardware Ltd. from 2006 to 2015, a company specializing in the manufacture, processing, and distribution of office & home furnishings. He has also served as a finance manager for Neolink Technology Ltd., a listed company in Hong Kong.

He Jingtian – Director

Mr. He Jingtian has managed a multimillion dollar company specializing in the design and production of metal and wood mechanisms for more than 30 years.

He Jiaxian – Director

Mr. He Jiaxian holds a master's degree in business management and brings more than 12 years of executive level management experience.

Tam Yuk-Ching – Director

Miss. Tam Yuk Ching brings more than 20 years of experience in corporate finance and will assist the Company in all financing and capital raising activities in the future.

Recently Resigned Officers and Directors

James Wu – Chairman, Chief Executive Officer, President and Director

Mr. James Wu has served as our company's chairman, chief executive officer, president and director since October 25, 2004. Mr. Wu served as president of IP Mental Inc. from 1997 to 2006. During his tenure at IP Mental Inc., Mr. Wu oversaw the development of a line of VoIP hardware and was part of the development team of the proprietary U&Me VoIP network. Mr. Wu has over twenty years of experience in the information technology and telecommunication business. He has also served as the founder of Cellstar South Africa and Anstek Electronics South Africa, where he successfully grew these businesses. He was also an agent for Asus, COMPEL and Motorola Computer and Cellular Handsets in South Africa. Mr. Wu resigned as our company's chairman, chief executive officer, president and director on March 12, 2015.

Taifen Day– Chief Financial Officer

Ms. Taifen Day has served as our company's chief financial officer since July 27, 2006. Ms. Day holds a BA from Tunghai University of Taiwan and an MBA from the University of St. Thomas in Texas. She became a certified public accountant in the State of Texas in 1987. After working in Texas for one year, Ms. Day returned to Taiwan where she worked for two years as an in-house accounting manager, and then eight years as an auditor (five years as a partner) with a public accounting firm. She became a certified public accountant in Taiwan in 1992. Ms. Day then moved to Alberta, receiving her chartered accountant designation in 2001, where she currently works performing public company accounting. Ms. Day resigned as our company's chief financial officer on March 12, 2015

Cheng Chun-Chih – Director (Chairman of Taiwan Halee International Co. Ltd.)

Mr. Chen Chun-Chih has served as a director of our company since December 14, 2006. Mr. Cheng is the chairman of Taiwan Halee International Co. Ltd., which was acquired by us for US$5MM on November 15, 2006, and has served in this position since 1997. Prior to joining HTT, Mr. Cheng was a consultant to the Economy Department of Taiwan on small and medium industry. Mr. Cheng resigned as a director of our company on March 12, 2015.

Dr. Shiau Tzong-Huei – Director (Chief Technical Officer of Taiwan Halee and Chairman of TransAKT Taiwan Corp.)

Dr. Shiau Tzong Hiei has served as a director of our company since December 14, 2006. Dr. Shiau holds a Ph.D in computer sciences from the University of Wisconsin-Madison, an MSc in mathematics from the John Hopkins University and a BSc in mathematics from the National Taiwan University. Dr. Shiau has been a director of Taiwan Halee since 2003, is a specialist in digital cordless switching and has directed the engineering team at the Hsinchu Science Park for more than fifteen m years. Established in December 1980, Hsinchu Science Park leads the high-tech industry as the most respected science park created by the Taiwanese government. Dr. Shiau is the founder and current chief technical officer of UWIN Technologies (formerly Computer & Communications Associates, INC.), a research and development oriented company. Dr. Shiau resigned as a director of our company and Chairman of TransAKT Taiwan Corp. on March 12, 2015.

Employment Agreements

We have no formal employment agreements with any of our employees, directors or officers.

Family Relationships

Our Chairman, Chief Executive Officer, President and Director, Ho Kang Wing, and our Director, He Jingtian, are brothers. Our Chairman, Chief Executive Officer, President and Director, Ho Kang Wing, and our Director, Tam Yuk-Ching, are married. Our Director, He Jiaxian, is the son of He Jingtian. There are no other family relationships amongst our directors or officers.

Involvement in Certain Legal Proceedings

To the best of our knowledge, none of our directors or executive officers has, during the past ten years:

1. been convicted in a criminal proceeding or been subject to a pending criminal proceeding (excluding traffic violations and other minor offences);

2. had any bankruptcy petition filed by or against the business or property of the person, or of any partnership, corporation or business association of which he was a general partner or executive officer, either at the time of the bankruptcy filing or within two years prior to that time;

3. been subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction or federal or state authority, permanently or temporarily enjoining, barring, suspending or otherwise limiting, his involvement in any type of business, securities, futures, commodities, investment, banking, savings and loan, or insurance activities, or to be associated with persons engaged in any such activity;

4. been found by a court of competent jurisdiction in a civil action or by the SEC or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated;

5. been the subject of, or a party to, any federal or state judicial or administrative order, judgment, decree, or finding, not subsequently reversed, suspended or vacated (not including any settlement of a civil proceeding among private litigants), relating to an alleged violation of any federal or state securities or commodities law or regulation, any law or regulation respecting financial institutions or insurance companies including, but not limited to, a temporary or permanent injunction, order of disgorgement or restitution, civil money penalty or temporary or permanent cease-and-desist order, or removal or prohibition order, or any law or regulation prohibiting mail or wire fraud or fraud in connection with any business entity; or

6. been the subject of, or a party to, any sanction or order, not subsequently reversed, suspended or vacated, of any self-regulatory organization (as defined in Section 3(a)(26) of the Exchange Act (15 U.S.C. 78c(a)(26)), any registered entity (as defined in Section 1(a)(29) of the Commodity Exchange Act (7 U.S.C. 1(a)(29)), or any equivalent exchange, association, entity or organization that has disciplinary authority over its members or persons associated with a member

Compliance with Section 16(a) of the Securities Exchange Act of 1934

Section 16(a) of the Securities Exchange Act of 1934 requires our executive officers and directors and persons who own more than 10% of our common stock to file with the Securities and Exchange Commission initial statements of beneficial ownership, reports of changes in ownership and annual reports concerning their ownership of our common stock and other equity securities, on Forms 3, 4 and 5 respectively. Executive officers, directors and greater than 10% shareholders are required by the SEC regulations to furnish us with copies of all Section 16(a) reports that they file.

Based solely on our review of the copies of such forms received by us, or written representations from certain reporting persons, we believe that during fiscal year ended December 31, 2014, all filing requirements applicable to our officers, directors and greater than 10% percent beneficial owners were complied with.

Code of Ethics

We have adopted a code of ethics as part of a broader "code of conduct", which addresses ethical issues as well as broader corporate governance issues. Our code of conduct has been approved by our board of directors and is applicable to all our directors, officers, employees and consultants, including but not limited to our principle executive officer, our principal financial officer and principal accounting officer, and any persons performing similar functions. No amendments have been made or waivers granted in respect of any provision of our code of ethics during the most recently completed fiscal year.

In addition, we practice corporate governance in accordance with rules and regulations in Canada.

Corporate governance relates to the activities of our directors who are elected by and accountable to the shareholders and takes into account the role of management who are appointed by the board and who are charged with our on-going management. Our board of directors encourages sound corporate governance practices designed to promote our well being and on-going development, having always as its ultimate objective the best long-term interests of us and the enhancement of value for all shareholders. The board also believes that sound corporate governance benefits our employees and the communities in which we operate. The board is of the view that our corporate governance policies and practices, outlined in our code of ethics, are appropriate and substantially consistent with the guidelines for improved corporate governance in Canada as adopted by the Toronto Stock Exchange.

Board and Committee Meetings

Our board of directors held no formal meetings during the year ended December 31, 2014. All proceedings of the board of directors were conducted by resolutions consented to in writing by all the directors and filed with the minutes of the proceedings of the directors. Such resolutions consented to in writing by the directors entitled to vote on that resolution at a meeting of the directors are, according to the Alberta Corporations Act and our Bylaws, as valid and effective as if they had been passed at a meeting of the directors duly called and held.

Nomination Process

As of December 31, 2014, we did not effect any material changes to the procedures by which our shareholders may recommend nominees to our board of directors. Our board of directors does not have a policy with regards to the consideration of any director candidates recommended by our shareholders. Our board of directors has determined that it is in the best position to evaluate our company's requirements as well as the qualifications of each candidate when the board considers a nominee for a position on our board of directors. If shareholders wish to recommend candidates directly to our board, they may do so by sending communications to the president of our company at the address on the cover of this annual report.

Audit Committee

We have no formal audit committee, and thus, we have no audit committee financial expert. Our board is responsible for reviewing our financial reporting procedures, internal controls, and the performance of our auditors. Our board is also responsible for reviewing all disclosure with respect to financial matters prior to filing or release. Mr. Yam Chi-Wah is our chief financial officer. Mr. Yam reports to our board in his capacity as chief financial officer.

Audit Committee Financial Expert

Our board of directors has determined that it does not have a member of its audit committee that qualifies as an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K.

Compensation Committee

We have no formal compensation committee. Our board determines the terms of the compensation packages provided to our senior executive officers, including salary, bonus and awards under our stock option plan and any other compensation plans that we may adopt in the future.

Corporate Governance Committee

We have no formal corporate governance committee. Our board meets with and discusses current disclosure issuances with our management personnel and with our legal counsel, in order to not only report any matters which should be the subject of either public disclosure or remedial action, but also to assist in establishing reporting and disclosure procedures to ensure that we are in compliance with our disclosure and compliance obligations under applicable laws, rules and obligations.

Item 11. Executive Compensation

The particulars of the compensation paid to the following persons:

(a) our principal executive officer;

(b) each of our two most highly compensated executive officers who were serving as executive officers at the end of the years ended December 31, 2014 and 2013; and

(c) up to two additional individuals for whom disclosure would have been provided under (b) but for the fact that the individual was not serving as our executive officer at the end of the years ended December 31, 2014 and 2013,

who we will collectively refer to as the named executive officers of our company, are set out in the following summary compensation table, except that no disclosure is provided for any named executive officer, other than our principal executive officers, whose total compensation did not exceed $100,000 for the respective fiscal year:

SUMMARY COMPENSATION TABLE									
Name and Principal Position	**Year**	**Salary ($)**	**Bonus ($)**	**Stock Awards ($)**	**Option Awards ($)**	**Non-Equity Incentive Plan Compensa-tion ($)**	**Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)**	**All Other Compensa-tion ($)**	**Total ($)**
James Wu(1) *Chairman, Chief Executive Officer, President and Director*	2014 2013	90,000 90,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	90,000 90,000
Taifen Day(2) *Chief Financial Officer*	2014 2013	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
J.T. Wang(3) *Vice President of Asia Operations*	2014 2013	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil
Michael Lin – *Chairman of Vegfab Agricultural Technology Co. Ltd.*	2014 2013	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil
Tsai Wen Chin – *President of Vegfab Agricultural Technology Co. Ltd.*	2014 2013	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil

(1) Mr. Ho Kang-Wing was appointed as chairman, chief executive officer, president and a director of our company on March 12, 2015.
(2) Mr. Yam Chi-Wah was appointed as chief financial officer of our company on March 12, 2015.
(3) Mr. Wu was appointed as chairman, chief executive officer, president and a director of our company on October 25, 2004. Mr. Wu resigned as chairman, chief executive officer, president and a director of our company on March 12, 2015.

(4) Taifen Day was appointed as chief financial officer of our company on July 27, 2006. Taifen Day resigned as chief financial officer of our company on March 12, 2015.
(5) Mr. Wang was appointed as Vice President of Asia Operations on April 1, 2007. Mr. Wang resigned on January 15, 2013.
(6) Michael Lin resigned as Chairman of Vegfab Agriculture Technology Company Ltd. on September 30, 2013.
(7) Tsai Wen-Chin resigned as President of Vegfab Agricultural Technology Co. Ltd. effective on December 31, 2013.

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. Our directors and executive officers may receive share options at the discretion of our board of directors in the future. We do not have any material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that share options may be granted at the discretion of our board of directors.

2014 Grants of Plan-Based Awards

There were no grants of plan based awards during the year ended December 31, 2014.

Outstanding Equity Awards at Fiscal Year End

There were no outstanding equity awards at the year ended December 31, 2014.

Option Exercises and Stock Vested

During our fiscal year ended December 31, 2014 there were no options exercised by our named officers.

Compensation of Directors

We do not have any agreements for compensating our directors for their services in their capacity as directors, although such directors are expected in the future to receive stock options to purchase shares of our common stock as awarded by our board of directors.

Pension, Retirement or Similar Benefit Plans

There are no arrangements or plans in which we provide pension, retirement or similar benefits for directors or executive officers. We have no material bonus or profit sharing plans pursuant to which cash or non-cash compensation is or may be paid to our directors or executive officers, except that stock options may be granted at the discretion of the board of directors or a committee thereof.

Indebtedness of Directors, Senior Officers, Executive Officers and Other Management

None of our directors or executive officers or any associate or affiliate of our company during the last two fiscal years, is or has been indebted to our company by way of guarantee, support agreement, letter of credit or other similar agreement or understanding currently outstanding.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth, as of April 14, 2015, certain information with respect to the beneficial ownership of our common shares by each shareholder known by us to be the beneficial owner of more than 5% of our common shares, as well as by each of our current directors and executive officers as a group. Each person has sole voting and investment power with respect to the shares of common stock, except as otherwise indicated. Beneficial ownership consists of a direct interest in the shares of common stock, except as otherwise indicated. **Name and Address of Beneficial Owner**	**Amount and Nature of Beneficial Ownership (Common Shares)**	**Percentage of Class(1)**
James Wu *Former President, Chief Executive Officer, and Director* (3) 2 FL NO 28 Lane 231 Fu-Hsin N Rd Taipei, Taiwan"	23,985,862	3.91%
Cheng Chun-Chih *Former Director (Chairman of Taiwan Halee* *International Co. Ltd.)* (4) NO 3 Lane 141 Sec 3 Pei-Shen Rd Shen-Ken Hsiaung Taipei Hsieng, Taiwan	5,000,000	(2)
Ho Kang-Wing *President, Chief Executive Officer, and Director* 503 5F Silvercord Tower 2, 30 Canton Rd Tsimshatsui Kowloon, HKG	25,000,000	4.08%
Dr. Shiau Tzong-Huei *Former Director (Chief Technical Officer of Taiwan* *Halee and Chairman of TransAKT Taiwan Corp.)* (5) NO 3 Lane 141 Sec 3 Pei-Shen Rd Shen-Ken Hsiaung Taipei Hsieng, Taiwan"	1,000,000	(2)
Taifen Day *Former Chief Financial Officer* (6) 420 12 Ave N.W. Calgary, Alberta T2M 0C9 Canada	Nil	(2)

The following table sets forth, as of April 14, 2015, certain information with respect to the beneficial ownership of our common shares by each shareholder known by us to be the beneficial owner of more than 5% of our common shares, as well as by each of our current directors and executive officers as a group. Each person has sole voting and investment power with respect to the shares of common stock, except as otherwise indicated. Beneficial ownership consists of a direct interest in the shares of common stock, except as otherwise indicated. **Name and Address of Beneficial Owner**	**Amount and Nature of Beneficial Ownership (Common Shares)**	**Percentage of Class(1)**
Yam Chi-Wah *Chief Financial Officer* Flat E 7/F Block 21 Laguna City Kwun Tong, Kowloon, Hong Kong	2,500,000	(2)
He Jingtian Director 11 Jinghong Road Hujing Garden Daliang Shunde 528300 Foshan Gd China	15,000,000	2.45%
He Jiaxian Director 11 Jinghong Road Hujing Garden Daliang Shunde 528300 Foshan Gd China	28,000,000	4.564%
Tam Yuk-Ching Director 23 Sam Mun Tsai Road, The Beverly Hills Boulevard Du Lac, House 212, Tai Po, Nt Hong Kong	28,000,000	4.564%
Directors and Executive Officers as a Group(1)	128,485,862 ***Common Shares***	20.95**%**
Name and Address of Beneficial Owner	**Amount and Nature of Beneficial Ownership (Common Shares)**	**Percentage of Class(1)**
Liu Ju-Wen 2nd Floor-2 No 8 Lane 80 San-Min Rd Song-San District Taipei City, Taiwan	39,119,400	6.38%
Other holders of 5% or more	***39,119,400 Common Shares***	**6.38%**

(1) Under Rule 13d-3, a beneficial owner of a security includes any person who, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares: (i) voting power, which includes the power to vote, or to direct the voting of shares; and (ii) investment power, which includes the power to dispose or direct the disposition of shares. Certain shares may be deemed to be beneficially owned by more than one person (if, for example, persons share the power to vote or the power to dispose of the shares). In addition, shares are deemed to be beneficially owned by a person if the person has the right to acquire the shares (for example, upon exercise of an option) within 60 days of the date as of which the information is provided. In computing the percentage ownership of any person, the amount of shares outstanding is deemed to include the amount of shares beneficially owned by such person (and only such person) by reason of these acquisition rights. As a result, the percentage of outstanding shares of any person as shown in this table does not necessarily reflect the person's actual ownership or voting power with respect to the number of shares of common stock actually outstanding on April 14, 2015. As of April 14, 2015 there were 613,447,306 shares of our company's common stock issued and outstanding.

(2) Less than 1%

(3) James Wu served as our President, Chief Executive Officer, and Director from October 25, 2004 until March 12, 2015.

(4) Dr. Shiau Tzong-Huei served as our Director from December 14, 2006 until March 12, 2015.

(5) Cheng Chun-Chih served as our Director from December 14, 2006 until March 12, 2015.

(6) Taifen Day served as our Chief Financial Officer from July 27, 2006 until March 12, 2015.

Changes in Control

We are unaware of any contract or other arrangement the operation of which may at a subsequent date result in a change in control of our company.

Item 13. Certain Relationships and Related Transactions, and Director Independence

The Company's officers and shareholders have advanced funds to the Company for working capital purposes. The Company has not entered into any agreement on the repayment terms for these advances. As of December 31, 2014, there was $2,912 advances outstanding.

In 2013, the Company advanced funds bearing interest rate of 8% per annum from a shareholder in an aggregate amount of NTD 28,780,933, or equivalent to $969,630. The Company has repaid both principal and interest during the same year. The interest expense of $60,765 was recorded under other expense from continuing operations before income taxes.

As of December 31, 2014 and 2013, $285,365 and $312,671 was due from a former officer and shareholder, respectively. The amounts were repaid in full in the first quarter of 2014 and 2015, respectively.

In July, 2012, our Company issued 18,333,333 shares of common stock to our President, Mr. James Wu, in relation to our acquisition of Vegfab Agricultural Technology Co., Ltd. We agreed to pay Mr. Wu share compensation of 10% of the value of the acquisition that he secured for our Company. The aggregate value of the issuance was $550,000, being 10% of the $5,500,000 purchase price paid for the acquisition of Vegfab.

Except as disclosed herein, no director, executive officer, shareholder holding at least 5% of shares of our common stock, or any family member thereof, had any material interest, direct or indirect, in any transaction, or proposed transaction since the year ended December 31, 2014, in which the amount involved in the transaction exceeded or exceeds the lesser of $120,000 or one percent of the average of our total assets at the year-end for the last three completed fiscal years.

Director Independence

We currently act with four directors, consisting of Ho Kang-Wing, He Jingtian, He Jiaxian, and Tam Yuk-Ching. We have not made any determination as to whether any of our directors are independent directors, as that term is used in Rule 4200(a)(15) of the Rules of National Association of Securities Dealers.

Item 14. Principal Accounting Fees and Services

The aggregate fees billed for the most recently completed fiscal year ended December 31, 2014 and for fiscal year ended December 31, 2013 for professional services rendered by the principal accountant for the audit of our annual financial statements and review of the financial statements included in our quarterly reports on Form 10-Q and services that are normally provided by the accountant in connection with statutory and regulatory filings or engagements for these fiscal periods were as follows:

	Year Ended	
	December 31, 2014	**December 31, 2013**
Audit Fees	$83,000	$84,500
Audit Related Fees	$Nil	$Nil
Tax Fees	$Nil	$Nil
All Other Fees	$Nil	$Nil
Total	$83,000	$84,500

Our board of directors pre-approves all services provided by our independent auditors. All of the above services and fees were reviewed and approved by the board of directors either before or after the respective services were rendered.

Our board of directors has considered the nature and amount of fees billed by our independent auditors and believes that the provision of services for activities unrelated to the audit is compatible with maintaining our independent auditors' independence.

PART IV

Item 15. Exhibits, Financial Statement Schedules

(a) Financial Statements

(1) Financial statements for our company are listed in the index under Item 8 of this document

(2) All financial statement schedules are omitted because they are not applicable, not material or the required information is shown in the financial statements or notes thereto.

(b) Exhibits

Exhibit Number	**Description**
(3)	**(i) Articles of Incorporation; and (ii) Bylaws**
3.1	Articles of Amalgamation (incorporated by reference from our Registration Statement on Form 20FR12G filed on September 16, 2003).
3.2	By-laws, as amended (incorporated by reference from our Registration Statement on Form 20FR12G filed on September 16, 2003).

Exhibit Number	Description
3.3	Certificate of Amendment (incorporated by reference from our Current Report on Form 8-K filed on June 27, 2006)
3.4	Articles of Conversion (incorporated by reference from our Registration Statement on Form S-4 filed on September 13, 2010)
3.5	Certificate of Amendment (incorporated by reference from our Current Report on Form 8-K filed on June 27, 2012)
(10)	**Material Contracts**
10.1	Form of Loan Agreement and Promissory Note (incorporated by reference from our Registration Statement on Form 20FR12G filed on September 16, 2003).
10.2	Share Purchase Agreement dated August 24, 2006 with all shareholders of Taiwan Halee International Co. Ltd., Cheng Chun-Chin and TransAKT Taiwan Limited (incorporated by reference from our to our Current Report on Form 8-K filed on September 26, 2006)
10.3	Distribution Agreement with Panasonic (Taiwan) dated April, 2010 (incorporated by reference from our Annual and Transition Report on Form 20-F/A filed on January 21, 2011).
10.4	Manufacture and Distribution Agreement with Sanyo dated April, 2010 (incorporated by reference from our Annual and Transition Report on Form 20-F/A filed on January 21, 2011).
10.5	Form of Promissory for Shareholder Loan dated April, 2010 (incorporated by reference from our Annual and Transition Report on Form 20-F/A filed on January 21, 2011).
10.6	Form of Subscription Agreement for Convertible Debenture dated April, 2010 (incorporated by reference from our Annual and Transition Report on Form 20-F/A filed on January 21, 2011).
10.7	Asset Purchase and Sale Agreement dated May 3, 2012 with Vegfab Agricultural Technology Co. Ltd. (incorporated by reference from our Current Report on Form 8-K filed on May 8, 2012)
10.8	Performance Compensation Agreement dated June 15, 2006 (incorporated by reference to our Current Report on Form 8-K filed on August 7, 2012)
10.9	Asset Purchase Amending Agreement dated July 26, 2012 with Vegfab Agricultural Technology Co. Ltd. (incorporated by reference from our Current Report on Form 8-K filed on August 7, 2012)
10.10	Share Purchase and Sale Agreement dated January 4, 2013 with Pan Yen Chu (incorporated by reference from our Current Report on Form 8-K filed on January 14, 2013)
(**14)**	**Code of Ethics**
14.1	Code of Ethics (April, 2010) (incorporated by reference from our Annual and Transition Report on Form 20-F/A filed on January 21, 2011).
(21)	**Subsidiaries of the Registrant**
21.1	TransAKT Holdings Limited (wholly owned), a Turks and Caicos company
	Vegfab Agricultural Technology Co. Ltd. (wholly owned), a Taiwan company
(31)	**Rule 13a-14(a)/15d-14(a) Certifications**
31.1*	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of the Principal Executive Officer
31.2*	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of the Principal Financial Officer and Principal Accounting Officer
(32)	**Section 1350 Certifications**
32.1*	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 of the Principal Executive Officer
32.2*	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 of the Principal Financial Officer and Principal Accounting Officer
101**	**Interactive Data File**
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document

Exhibit Number	Description
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* *Filed herewith.*

** *Furnished herewith. Pursuant to Rule 406T of Regulation S-T, the Interactive Data Files on Exhibit 101 hereto are deemed not filed or part of any registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, are deemed not filed for purposes of Section 18 of the Securities and Exchange Act of 1934, and otherwise are not subject to liability under those sections.*

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereto duly authorized.

TransAKT Ltd.
(Registrant)

Dated: April 14, 2015

/s/ Ho Kang-Wing
Ho Kang-Wing
President, Chief Executive Officer, and Director
(Principal Executive Officer)

Dated: April 14, 2015

/s/ Yam Chi-Wah
Yam Chi-Wah
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: April 14, 2015

/s/ Ho Kang-Wing
Ho Kang-Wing
President, Chief Executive Officer, and Director
(Principal Executive Officer)

Dated: April 14, 2015

/s/ He Jingtian
He Jingtian
Director

Dated: April 14, 2015

/s/ He Jiaxian
He Jiaxian
Director

Dated: April 14, 2015

/s/ Tam Yuk-Ching
Tam Yuk-Ching
Director