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

FORM 10-K

(Mark One)
☑ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended **December 31, 2009**.
☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the transition period from ____________ to _______.

Commission file number: **000-27735**

ASIA8, INC.

(Exact name of registrant as specified in its charter)

Nevada	**77-0438927**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

2465 W. 12th St., Suite 2, Tempe, Arizona 85281-6935
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(480) 505-0070**

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

Securities registered under Section 12(g) of the Act: common stock (title of class), $0.001 par value.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of 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 past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
Yes ☐ 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 the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. Smaller reporting company ☑

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

The aggregate market value of the registrant's common stock, $0.001 par value (the only class of voting stock), held by non-affiliates (18,637,775 shares) was approximately $2,982,044 based on the price of $0.16 at which the registrant's common stock was last authorized for issuance in 2009.

At March 30, 2010 the number of shares outstanding of the registrant's common stock, $0.001 par value (the only class of voting stock), was 24,411,360.

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PART I

ITEM 1. BUSINESS

As used herein the terms "Company," "it," "its," "we," "our," and "us" refer to Asia8, Inc., its subsidiaries, and its predecessors, unless context indicates otherwise.

Corporate History

The Company, a Nevada corporation, was incorporated as "H&L Investments, Inc." in September of 1996. On December 22, 1999 our name changed to "Asia4sale.com, Inc." in connection with our acquisition of Asia4Sale.com, Ltd., a Hong Kong registered software development company. We eventually sold Asia4Sale.com, Ltd. to an unrelated party in January of 2005.

On June 30, 2000 we acquired 49% of World Wide Auctioneers, Inc., a Nevada registered corporation, holding 100% of a British Virgin Island registered company World Wide Auctioneers, Ltd ("World Wide Auctioneers"), an international equipment auction company. World Wide Auctioneers, based in the United Arab Emirates (UAE), holds unreserved auctions for the sale of construction, industrial and transportation equipment on a consignment basis. On August 8, 2003 World Wide Auctioneers, Inc. sold 100% of World Wide Auctioneers to a Nevada registered company, WWA Group, Inc. ("WWA Group"), in a stock for stock transaction. The exchange caused us to acquire a minority equity investment in WWA Group which is accounted for using the equity method, whereby the Company's percentage of the net income of WWA Group is accounted for as other income.

On May 31, 2007 we acquired the exclusive UAE distribution rights for Unic Cranes, manufactured in Japan by the Furukawa Co., Ltd. On June 30, 2007 we acquired the exclusive right to sell Atomix Boats in the UAE. In November 2007 we acquired the exclusive Middle East distribution rights for Renhe Mobile House products, re-branded by Asia8 as "Wing House" mobile shelter systems. In 2007 we also acquired exclusive distributorship rights in 20 countries for sales of Trident 3-wheeled compressed natural gas vehicles but in April of 2008 we discontinued efforts to market the Trident vehicles due to factors including the price, quality and competitive positioning of the vehicle.

The Company's business office is located at 2465 W. 12th St., Suite 2, Tempe, Arizona 85281-6935, and our telephone number is (480) 505-0070. Our registered statutory office is located at the Corporation Trust Company of Nevada, 6100 Neil Road, Suite 500, Reno, Nevada, 89511.

The Company

Wholly Owned and Operated Business Divisions

Since 2000 the Company has coordinated efforts with WWA Group to increase the value of its investment through leveraging the relationship by developing related business operations.

The Company maintains the exclusive rights to distribute a wide array of products within the Gulf Region. Products include Unic Hydraulic Cranes that are manufactured in Japan, Atomix Pleasure Boats that are manufactured in China, and "Wing Houses" that are manufactured in China. All three products are of high quality and priced by the manufacturers near the high end of the market when compared with their respective competitors. Since obtaining these distribution rights the Company has sold 37 Unic cranes, 7 Atomix Boats, and 5 Wing Houses.

Despite early successes in realizing revenue from the distribution of products under license, the onset of recessionary economic conditions in 2008 throughout the Gulf Region has stifled new construction projects, and reduced consumer demand. The result being that our potential market for selling Unic Cranes and Atomix Boats on a competitive basis has deteriorated. Currently, we no longer market either Unic Cranes or Atomix Boats. Our product distribution efforts are focused entirely on "Wing Houses" on a joint basis with Intelspec International, Inc., a related company in which WWA Group holds an equity interest.

The Wing House mobile shelter system was specifically designed to meet the need for an efficient, cost-effective mobile structure capable of serving as an office, residence, or storage space. Each Wing House unit is delivered as a standard 40 foot container with all ISO fittings in place for easy transport. These units can be placed anywhere with a swinglift and opened into an 850 square-foot living or working environment within 4 to 5 hours. The Wing House is an ideal solution for any application requiring low-cost, rapidly-mobile living or office space. The units are effectively insulated and carry a 5-star energy use rating, making them ideal for use in the hot climate conditions of the Gulf Region. The units are pre-wired for telephone, internet, and television, and can be ordered with pre-installed air conditioning and blinds. All units are delivered complete with all electrical wiring including lighting, sockets and switches, complete plumbing and a hot water system, external lighting, built-in cabinetry, and a fully fitted bathroom. The Wing House retails at approximately $65,000 and faces virtually no equivalent competition. The Wing House is built in China by Renhe Manufacturing and has been re-branded by the Company.

WWA Group Equity Interest

The Company holds approximately 7,291,516 shares of WWA Group or 32% of its common stock. WWA Group is a diversified industrial services company founded on heavy equipment auctions that has expanded into shipping, equipment rentals, construction, earthmoving, and other complimentary services. Operations are headquartered in Dubai, UAE though it conducts auctions throughout the world including the United States. Since inception in 2001, WWA Group has auctioned over $1 billion worth of vehicles and equipment holding 43 large un-reserved equipment auctions and 23 video and internet auctions from Dubai and Doha, Qatar. Equipment auctioned in Dubai and Doha included more than 42,000 items from 4,700 consignors sold to over 7,100 bidders. Gross auction sales from these primary locations amount to in excess of $800 million through this period, in addition to over $200 million in gross auction sales realized from other auction locations at which WWA Group operates pursuant to joint ventures or franchise relationships.

WWA Group's primary auctioned items include mobile and stationary earthmoving and construction equipment such as crawler tractors, excavators, wheel loaders, cranes, trucks and trailers, generators, compressors, agricultural tractors, and forklifts. Much of the equipment can be used in multiple industries and in diverse geographic locations. WWA Group also sells light vehicles and other related items such as boats and motorcycles. WWA Group generates commission and service income from these auctions that comprises a large portion of WWA Group's total gross operating revenue.

WWA Group holds a 32% equity interest in Intelspec, which interest was acquired in exchange for WWA Group's interest in Power Track Projects FZE (U.A.E.) ("Power Track"). Intelspec is focused on the management of specialized projects and subcontracts in the $1 million to $10 million range. Managed by engineers with extensive experience in construction, disposal, environmental remediation, telecommunications, and technical project management, Intelspec seeks out project management opportunities in oil and gas infrastructure and support activities, permanent and temporary forward base camp installation and communications, construction endeavors, debris disposal and reclamation, earthmoving and mining operations. Current projects include management of a limestone removal project awarded by the local authorities in Ras Al Khaimah, United Arab Emirates, the construction of buildings in the Jebel Ali FZE, Dubai, United Arab Emirates and the design and build of U.S. Navy training facilities in Lop Buri, Thailand.

Power Track, a wholly owned subsidiary of Intelspec, is a licensed equipment and project management company that manages earthmoving and rock sales operations in the UAE. Currently, Power Track is engaged by the government of Ras Al Khaimah, UAE to move over twenty five (25) million tons of limestone through 2010. The process of removing the limestone is completed by earthmoving and support equipment that work with three (3) crushing machines capable of producing over ten thousand (10,000) tons of crushed aggregate per day.

WWA Group also owns and charters a shipping vessel through its subsidiary, Crown Diamond Holdings, Ltd. The vessel is a 100 meter long 3,500 dead-weight-ton roll-on/roll-off (RORO) ship with heavy lift cranes and a shallow draft, making it an ideal vessel for shipping the heavy construction equipment in the Gulf that WWA Group specializes in trading. The vessel sails on the Dubai / Karachi / Mumbai route. The route is heavily used by WWA Groups customers and is located along generally calm waters, thereby reducing maintenance requirements and extending the effective life of the vessel.

General

WWA Group is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the “Securities Act”) and as such files reports, proxy statements and other information with the Commission Filings can be viewed on the Internet at *www.sec.gov*.

WWA Group is quoted on the Over the Counter Bulletin Board under the symbol “WWAG.”

Competition

Wing House

The Wing House mobile shelter faces no direct competition as a prefabricated expandable container-based mobile shelter system, though a variety of site-built shelter options provides indirect competition. Typical portable cabins used for temporary office in the region are much cheaper than the Wing Houses, but they (i) have a life span of less than half that of a Wing House, (ii) cannot be moved and re-used without virtually rebuilding the units, (iii) can only be trucked as 35 square meters of cabin space per truck (as opposed to Wing House 80 square meter per truck folded in), and (iv) have inferior wiring, lighting, bath fixtures, and insulation.

WWA Group

WWA Group competes with numerous auction and trading companies throughout the world, but the Gulf Region is its primary market. The used equipment auction market in the Gulf Region has only two significant participants: WWA Group and Ritchie Brothers Auctioneers, Inc. (“RBA”). RBA, the world’s largest un-reserved equipment auctioneer, reports over $3.77 billion dollars in gross auction sales from 92 locations throughout in North America and 18 other countries, and holds a dominant position in certain geographic locations. While RBA is still much larger and better-financed, WWA Group has gradually increased its market share to over 50% in Dubai and has effectively outperformed RBA in terms of market share since 2004.

Construction project management had been a booming industry in the oil exporting nations of the Gulf Cooperation Council (GCC) region until the recent slowdown. However, there are still many major and minor projects in the pipeline and in other regions, and many of them are of the size and type that Intelspec is targeting. Due to the decrease in construction projects, competition to manage such projects has become increasingly competitive as management companies bid for a diminishing number of projects.

Power Track competes with over 200 quarries selling similar material to a large buyer base in the Gulf Region. Many of these quarries are much larger and better financed than Power Track. There have been few barriers to entry in this business up until 2007, and prices have been kept very competitive by large buyers of material and local political factors

WWA Group's charter competes with many other vessel owners and freight companies that operate ships and book cargo in the Gulf Region. Heavy sea freight volume to and from India and the Gulf Region has resulted in new and used vessels being put onto these routes by major players in the industry causing downward pressure on WWA Group's existing charter rates going forward.

Marketability

The regional construction boom has generated ideal market conditions for the Wing House product. Thousands of construction projects are in progress, most of which require, temporary mobile housing and offices. While the Wing House prices are above the market for temporary office and labor housing cabins, the superior quality, easy mobility and long life of the Wing House system makes it ideal for these projects. The project market is increasing dramatically in the UAE and the GCC, low price housing and office space is becoming very scarce, and government safety policies for temporary camps and offices are becoming more restrictive. All of these factors make the Wing Houses more attractive to this market than any other similar product offered in the region. The Company believes that Wing House will see rapidly increasing sales and will emerge as a substantial contributor of revenue.

Patents, Trademarks, Licenses, Franchises, Concessions, Royalty Agreements and Labor Contracts

We neither own nor have applied for any patents or trademarks. We do not license any of our technology from other companies. However, we have an exclusive distribution agreement with Renhe for the Wing Houses

WWA Group has no patents or trademarks, but holds various Internet domain names and auction licenses in Dubai and other locations. WWA Group has received protection for the exclusive use of the name "WWA" and its logo in the UAE by the UAE Ministry of Economy.

Marketing and Advertising Methods

WWA Group markets its services through all of the major media including direct marketing and the internet.

The Company markets the Wing Houses through traditional media, internet web sites and emails in addition to promoting the product at WWA Group auctions in cooperation with the WWA Group sales department.

Dependence on Major Customers or Suppliers

The Company is not dependent on one or a few customers, as we have a product targeted to a wide range of buyers.

WWA Group has several thousand customers and suppliers and is not dependent on major customers or suppliers.

Governmental and Environmental Regulation

Environment

The Company's operations are currently subject to the general corporate laws and regulations of the United States, and the laws of the Ras Al Khaimah Port Authority relating to, among other things, imports and exports of equipment, worker safety and the use, storage, discharge and disposal of environmentally sensitive materials. Opening of other facilities in other locations may subject us to a variety of national, federal, provincial, state and local laws, rules and regulations relating to, among other things, the auction business, imports and exports of equipment, worker safety and the use, storage, discharge and disposal of environmentally sensitive materials. The development or expansion of auction sites depends upon the receipt of required licenses, permits and other governmental authorizations. Further, we may be subject to various local zoning requirements with regard to the location of our auction sites, which may vary from location to location.

Under some of the laws regulating the use, storage, discharge and disposal of environmentally sensitive materials, an owner or lessee of real estate may be liable for the costs of removal or remediation of certain hazardous or toxic substances located on or in, or emanating from, such property, as well as related costs of investigation and property damage. Laws of this nature often impose liability without regard to whether the owner or lessee knew of, or was responsible for, the presence of hazardous or toxic substances.

Climate Change Legislation and Greenhouse Gas Regulation

Many studies over the past couple decades have indicated that emissions of certain gases contribute to warming of the Earth's atmosphere. In response to these studies, many nations have agreed to limit emissions of "greenhouse gases" or "GHGs" pursuant to the United Nations Framework Convention on Climate Change, and the "Kyoto Protocol." Although the United States is not participating in the Kyoto Protocol, several states have adopted legislation and regulations to reduce emissions of greenhouse gases. Restrictions on emissions of methane or carbon dioxide that may be imposed in various nations and states could adversely affect our operations and demand for our products.

Additionally, the United States Supreme Court has ruled, in *Massachusetts, et al. v. EPA*, that the EPA abused its discretion under the Clean Air Act by refusing to regulate carbon dioxide emissions from mobile sources. As a result of the Supreme Court decision the EPA issued a finding that serves as the foundation under the Clean Air Act to issue other rules that would result in federal greenhouse gas regulations and emissions limits under the Clean Air Act, even without Congressional action, which could adversely affect the products we sell and the demand for our products.

Finally, acts of Congress, particularly such as the "American Clean Energy and Security Act of 2009," also known as the "Waxman-Markey cap-and-trade legislation," approved by the United States House of Representatives on June 26, 2009, as well as the decisions of lower courts, large numbers of states, and foreign governments which affect climate change regulation could have a material adverse effect on our business, financial condition, and results of operations.

Doing Business with Nationals of Countries identified by the U.S. as State Sponsors of Terrorism

The U.S State Department and the U.S. Treasury Department of Foreign Assets Control ("OFAC") have identified Iran, Sudan and Syria as state sponsors of terrorism, and forbid the sale of goods or services by U.S. persons or companies to these countries or to agents of the respective governments of these countries.

On April 27, 2007 WWA Group received a "cease and desist" order from OFAC proscribing the sale of equipment or services, or facilitating the sale of equipment or services to persons with registered addresses in Iran, Syria or Sudan. WWA Group has never sold equipment at auction or delivered equipment to countries or to agents of the respective governments of these countries which OFAC has identified as state sponsors of terrorism However, WWA Group has in the past sold equipment to private individuals or companies resident in Iran, Sudan or Syria who may have, on their own accord, exported such purchased equipment to their countries of residence. Therefore, since May of 2007, in compliance with the OFAC "cease and desist" order, WWA Group has enforced a policy of prohibiting the sale of equipment to any persons or companies that register to bid using addresses in Iran, Sudan or Syria.

WWA Group believes that it is in compliance in all material respects with all laws, rules, regulations and requirements that affect WWA Group's business, including but not limited to, the "cease and desist" order delivered OFAC. Further, WWA Group believes that compliance with such laws, rules, regulations and requirements does not impose a material impediment on its ability to conduct business.

On August 5, 2009 WWA Group received a Pre-Penalty Notice ("Notice') OFAC. The Notice was issued based on OFAC's belief that WWA Group has engaged in certain transactions prohibited by Executive Order(s) and or Regulations promulgated pursuant to the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 *et seq.* in connection with the facilitation of auction related services to Iran and Sudan. The perceived violations have caused OFAC to propose a civil monetary penalty of $4,665,600 be imposed on WWA Group subject to adjustment based on evidence presented in response to the Notice.

WWA Group has provided a written response to OFAC that presents evidence to negate the perception that it has operated in contravention of the laws of the U.S. and is now awaiting OFAC's response.

Employees

The Company has two employees, both of whom are officers. Our chief executive officer spends approximately 20 hours per week on our business. Our vice president has experience with our products and is acting as full time operations manager. We use sales consultants, brokers, attorneys, and accountants as necessary to assist in the development of our business and do intend to engage full-time employees in the near future.

Reports to Security Holders

The Company's annual report contains audited financial statements. We are not required to deliver an annual report to security holders and will not automatically deliver a copy of the annual report to our security holders unless a request is made for such delivery. We file all of our required reports and other information with the Securities and Exchange Commission (the "Commission"). The public may read and copy any materials that are filed by the Company with the Commission at the Commission's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the Commission at 1-800-SEC-0330. The statements and forms filed by us with the Commission have also been filed electronically and are available for viewing or copy on the Commission maintained Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the Commission. The Internet address for this site can be found at *http://www.sec.gov*.

ITEM 1A. RISK FACTORS

The Company's operations and securities are subject to a number of risks. Below we have identified and discussed the material risks that we are likely to face. Should any of the following risks occur, they will adversely affect our operations, business, financial condition and/or operating results as well as the future trading price and/or the value of our securities.

Risks Related to the Company's Business

IF THE COMPANY DOES NOT GENERATE SUFFICIENT CASH FLOW FROM OPERATIONS AND IS UNABLE TO OBTAIN ADDITIONAL CAPITAL TO OPERATE ITS BUSINESS, IT MAY NOT BE ABLE TO EFFECTIVELY CONTINUE OPERATIONS

As of December 31, 2009, the Company had a working capital deficit of $136,518. We will have to obtain additional working capital from debt or equity placements to effectively continue operations. Although, we have a commitment for the provision of additional working capital, this commitment may prove to be insufficient. Should we be unable to secure additional capital, such condition would cause us to reduce expenditures which would have a material adverse effect on our business.

MARKET ACCEPTANCE OF THE PRODUCTS WE HAVE DISTRIBUTION RIGHTS TO IS CRITICAL TO OUR GROWTH

The Company intends to continue to generate revenue from the sale of mobile shelters and may attempt to generate revenue from cranes and boats in the future. As such, market acceptance of our products is critical. If our prospective customers do not accept or purchase these products, then our revenue, cash flow and/or operating results will be negatively impacted.

WE COMPETE WITH LARGER AND BETTER-FINANCED CORPORATIONS

Competition within the international market for mobile shelters, construction cranes, and boats is intense. While the products we are entitled to distribute are distinguished by next-generation innovations that are more sophisticated, flexible and cost effective than many competitive products currently in the market place, a number of entities offer construction cranes, boats, and mobile shelters and new competitors may enter the market in the future. Some of our existing and potential competitors have longer operating histories, greater name recognition, larger customer bases and significantly greater financial, technical and marketing resources than we do, including well known multi-national corporations.

AS A DISTRIBUTOR WE DEPEND ON THE PERFORMANCE OF THIRD PARTY MANUFACTURERS

The Company relies on Renhe Manufacturing China to procure Wing House mobile shelters for distribution and may again rely upon Japan-based Furukawa Unic to procure construction cranes and China-based Atomix Boats Co. Ltd to procure boats for distribution. Our business plan is reliant on the delivery of products from these respective manufacturers, which reliance reduces the level of control we have and exposes us to significant risks such as inadequate capacity, late delivery, substandard quality and higher prices, all of which could adversely affect the Company's performance.

OUR CHIEF EXECUTIVE OFFICER DOES NOT OFFER HIS UNDIVIDED ATTENTION TO THE COMPANY DUE TO HIS DUAL RESPONSIBILITIES

Our chief executive officer does not offer his undivided attention to our business as he also serves as the chief executive officer of WWA Group. His responsibilities cause him to divide his time, the majority of which is dedicated to the management and operation of WWA Group. The division of time however does not necessarily indicate a division of interests as the Company owns approximately 32% of the outstanding shares of WWA Group. Nonetheless, his dual responsibilities may compromise the Company's ability to successfully conduct its business operations.

THE COMPANY'S SUCCESS DEPENDS ON ITS ABILITY TO RETAIN KEY PERSONNEL

The Company's future success will depend substantially on the continued services and performance of Eric Montandon in addition to the engagement of other key personnel The loss of the services of Eric Montandon could have a material adverse effect on our business prospects, financial condition and results of operations. Our future success also depends on the Company's ability to identify, attract, hire, train, retain and motivate technical, managerial and sales personnel. Competition for such personnel is intense, and we cannot assure that we will succeed in attracting and retaining such personnel. Our failure to attract and retain the necessary technical, managerial and sales personnel would have a material adverse effect on our business prospects, financial condition and results of operations.

OUR BUSINESS IS SUBJECT TO GOVERNMENTAL REGULATIONS

International, national and local standards set by governmental regulatory authorities set the regulations by which products are certified across respective territories. Further, climate change legislation and greenhouse gas regulation is becoming increasingly ubiquitous. The products which we intend to distribute are subject to such regulation in addition to national, state and local taxation. Although we believe that we can successfully distribute our products within current governmental regulations it is possible that regulatory changes could negatively impact our operations and cause us to diminish or cease operations.

SALES OF EQUIPMENT FROM WWA GROUP'S AUCTIONS MAY HAVE ULTIMATELY ENDED UP IN IRAN, SUDAN OR SYRIA.

Due to the proximity of Iran, Sudan and Syria to WWA Group's auction site, sales records, and statistics on regional spending for used construction equipment, there is reason to believe that some percentage of the equipment sold at WWA Group's auctions prior to May 2007 may have ultimately ended up in Iran, Sudan or Syria. Although WWA Group has never sold equipment to Iran, Sudan or Syria, countries which the U.S. State Department and OFAC have identified as state sponsors of terrorism, and WWA Group has never made any effort to attract consignors or bidders from any country recognized as a state sponsor of terrorism, it is possible that some small percentage of equipment purchased at the auctions was sold to persons or entities that re-exported such equipment to these countries, particularly to Iran.

WWA Group does not believe that the small percentage of sales in question has had any impact on operations, reputation or on shareholder value. However, despite the fact that WWA Group has no knowledge of delivery of equipment purchased at its auctions to Iran, Sudan or Syria, OFAC has proposed that a fine of $4,665,600 be imposed on WWA Group. Although WWA group is in the process of negating the basis for the proposed fine the imposition of such a penalty would have a negative on WWA Group's reputation and could diminish WWA Group's ability to continue as a going concern.

Future Risks Related to the Company's Stock

THE COMPANY INTENDS TO APPLY TO HAVE ITS STOCK QUOTED ON THE OTCBB

The Company has no public trading market for its shares, and we cannot represent to you that a market will ever develop. Nonetheless, we do intend to seek a quotation on the OTCBB. However, there can be no assurance that we will obtain a quotation on the OTCBB or that obtaining a quotation will generate a public trading market for our shares. Further, if we obtain a quotation on the OTCBB, this may limit our ability to raise money in an equity financing since many institutional investors do not consider OTCBB stocks for their portfolios. Therefore, an investors' ability to trade our stock might be restricted as only a limited number of market makers quote OTCBB stock Trading volumes in OTCBB stocks are historically lower, and stock prices for OTCBB stocks tend to be more volatile, than stocks traded on an exchange or the NASDAQ Stock Market. We may never qualify for trading on an exchange or the NASDAQ Stock Market.

THE COMPANY'S STOCK PRICE COULD BE VOLATILE

Should a public market for our shares develop, the future market price could be subject to significant volatility and trading volumes could be low. Factors affecting our market price will include:

- perceived prospects;
- negative variances in our operating results, and achievement of key business targets;
- limited trading volume in shares of our common stock in the public market;
- sales or purchases of large blocks of our stock;
- changes in, or our failure to meet, earnings estimates;
- changes in securities analysts' buy/sell recommendations;
- differences between our reported results and those expected by investors and securities analysts;
- announcements of new contracts by us or our competitors;
- announcements of legal claims against us;
- market reaction to any acquisitions, joint ventures or strategic investments announced by us;
- developments in the financial markets;
- general economic, political or stock market conditions.

In addition, our future stock price may fluctuate in ways unrelated or disproportionate to our operating performance. General economic, political and stock market conditions that may affect the market price of our common stock are beyond our control. The market price of our common stock at any particular time may not remain the market price in the future. In the past, securities class action litigation has been instituted against companies following periods of volatility in the market price of their securities. Any such litigation, if instituted against us, could result in substantial costs and a diversion of management's attention and resources.

WE INCUR SIGNIFICANT EXPENSES AS A RESULT OF THE SARBANES-OXLEY ACT OF 2002, WHICH EXPENSES MAY CONTINUE TO NEGATIVELY IMPACT OUR FINANCIAL PERFORMANCE.

We incur significant legal, accounting and other expenses as a result of the Sarbanes-Oxley Act of 2002, as well as related rules implemented by the Commission, which control the corporate governance practices of public companies. Compliance with these laws, rules and regulations, including compliance with Section 404 of the Sarbanes-Oxley Act of 2002, as discussed in the following risk factor, has substantially increased our expenses, including legal and accounting costs, and made some activities more time-consuming and costly. Further, expenses related to our compliance may increase in the future, as legislation affecting smaller reporting companies comes into effect that may negatively impact our financial performance to the point of having a material adverse effect on our results of operations and financial condition.

OUR INTERNAL CONTROLS OVER FINANCIAL REPORTING MAY NOT BE CONSIDERED EFFECTIVE IN THE FUTURE, WHICH COULD RESULT IN A LOSS OF INVESTOR CONFIDENCE IN OUR FINANCIAL REPORTS AND IN TURN HAVE AN ADVERSE AFFECT ON SHAREHOLDER PERCEPTION.

Pursuant to Section 404 of the Sarbanes-Oxley Act of 2002 we are required to furnish a report by our management on our internal controls over financial reporting. Such report must contain, among other matters, an assessment of the effectiveness of our internal controls over financial reporting as of the end of the year, including a statement as to whether or not our internal controls over financial reporting are effective. This assessment must include disclosure of any material weaknesses in our internal controls over financial reporting identified by management. If we are unable to continue to assert that our internal controls are effective, our shareholders could lose confidence in the accuracy and completeness of our financial reports, which in turn could have an adverse affect on shareholder perception.

THE COMPANY DOES NOT PAY DIVIDENDS.

The Company does not pay dividends. We have not paid any dividends since inception and have no intention of paying any dividends in the foreseeable future. Any future dividends would be at the discretion of our board of directors and would depend on, among other things, future earnings, our operating and financial condition, our capital requirements, and general business conditions. Therefore, shareholders should not expect any type of cash flow from their investment.

ITEM 1B. UNRESOLVED STAFF COMMENTS

Not applicable.

ITEM 2. PROPERTIES

We currently maintain our offices which we share on an informal basis with WWA Group for which we pay no rent.

ITEM 3. LEGAL PROCEEDINGS

The Company is not a party to material pending legal proceedings. To the best of our knowledge, no governmental authority or other party has threatened or is contemplating the filing of any material legal proceeding against us.

ITEM 4. (REMOVED AND RESERVED)

Removed and reserved.

PART II

ITEM 5. MARKET FOR COMMON EQUITY, RELATED STOCKHOLDER MATTERS, AND ISSUER PURCHASES OF EQUITY SECURITIES

As of the date of this filing, there is no public market for our securities. The Company has future plans to file for trading on the OTC Bulletin Board which is sponsored by the Financial Industry Regulatory Authority (the “FINRA”). However, there can be no assurance that the Company will ever be accepted for trading by the FINRA. As there is currently no public trading of our securities, there is no high or low bid pricing to report.

Capital Stock

The following is a summary of the material terms of the Company’s capital stock. This summary is subject to and qualified by our articles of incorporation and bylaws.

Common Stock

As of March 30, 2010 there were 1,633 shareholders of record holding a total of 24,411,360 shares of fully paid and non-assessable common stock of the 50,000,000 shares of common stock, par value $0.001, authorized. The board of directors believes that the number of beneficial owners is substantially greater than the number of record holders because a portion of our outstanding common stock is held in broker “street names” for the benefit of individual investors. The holders of the common stock are entitled to one vote for each share held of record on all matters submitted to a vote of stockholders. Holders of the common stock have no preemptive rights and no right to convert their common stock into any other securities. There are no redemption or sinking fund provisions applicable to the common stock.

Preferred Stock

As of March 30, 2009 there were 2,280 shares of Series 1 preferred issued and outstanding of the 25,000,000 shares of preferred stock authorized. The par value of the preferred stock is $0.001 per share. Preferred shares are convertible into 400 shares of the Company’s common stock, bear interest at 9% per annum, and have no redemption provision. The Company’s preferred shares may have such rights, preferences and designations and may be issued in such series as determined by the board of directors.

Warrants

As of March 30, 2009 the Company had no outstanding warrants to purchase shares of our common stock.

Stock Options

As of March 30, 2009 the Company had no outstanding stock options to purchase shares of our common stock

Dividends

The Company has not declared any cash dividends since inception and does not anticipate paying any dividends in the foreseeable future. The payment of dividends is within the discretion of the board of directors and will depend on our earnings, capital requirements, financial condition, and other relevant factors. There are no restrictions that currently limit the Company's ability to pay dividends on its common stock other than those generally imposed by applicable state law.

Transfer Agent and Registrar

The Company's transfer agent and registrar is Interwest Transfer Company, 1981 E. Murray-Holladay Road, Holladay, Utah, 84117–5164. Interwest's phone number is (801) 272-9294.

Purchases of Equity Securities made by the Issuer and Affiliated Purchasers

None.

Recent Sales of Unregistered Securities

On December 29, 2009, 2009, the Company's board of directors approved the issuance of 255,282 shares of common stock to Adderlay Davis pursuant to the exemption provided by Regulation S of the Securities Act, for a debt settlement of $40,845 or $0.16 per share.

Regulation S provides generally that any offer or sale that occurs outside of the United States is exempt from the registration requirements of the Securities Act, provided that certain conditions are met. Regulation S has two safe harbors. One safe harbor applies to offers and sales by issuers, securities professionals involved in the distribution process pursuant to contract, their respective affiliates, and persons acting on behalf of any of the foregoing (the "issuer safe harbor"), and the other applies to resales by persons other than the issuer, securities professionals involved in the distribution process pursuant to contract, their respective affiliates (except certain officers and directors), and persons acting on behalf of any of the forgoing (the "resale safe harbor"). An offer, sale or resale of securities that satisfied all conditions of the applicable safe harbor is deemed to be outside the United States as required by Regulation S. The distribution compliance period for shares sold in reliance on Regulation S is six months.

The Company complied with the exemption requirements of Regulation S by having directed no offering efforts in the United States, by offering common shares only to an offeree who was outside the United States at the time of the offering, and ensuring that the offeree to whom the common shares were authorized was a non-U.S. offeree with an address in a foreign country.

ITEM 6. SELECTED FINANCIAL DATA

Not required.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This *Management's Discussion and Analysis of Financial Condition and Results of Operations* and other parts of this current report contain forward-looking statements that involve risks and uncertainties. Forward-looking statements can also be identified by words such as "anticipates," "expects," "believes," "plans," "predicts," and similar terms. Forward-looking statements are not guarantees of future performance and our actual results may differ significantly from the results discussed in the forward-looking statements. Factors that might cause such differences include but are not limited to those discussed in the subsection entitled *Forward-Looking Statements and Factors That May Affect Future Results and Financial Condition* below. The following discussion should be read in conjunction with our financial statements and notes thereto included in this current report. Our fiscal year end is December 31.

Discussion and Analysis

General

The Company's current focus is to work together with WWA Group and Intelspec to increase the value of our investment and to leverage that relationship to develop the distribution of Wing House mobile shelter systems. We anticipate that we will require additional capital to market these businesses and recognize that the recent economic downturn in the global economy has decreased demand for our products that depend on optimism in the construction and leisure sectors.

Wing House Mobile Shelters

We are displaying and using Wing House office units at the WWA Group auction yard, and actively marketing the unit to the thousands of visitors to our yard each year. We are offering the units for sale or rental on a 60 day delivery schedule from order date. We are negotiating financing with the manufacturer to spur sales efforts though demand for this type of housing has receded. Intelspec is tendering and winning various contracts in Asia that may lead to more "in house" created demand for the units. The Company and Intelspec will share gross profits made on any sales or rentals generated by Intelspec's efforts.

WWA Group

WWA Group's auctions have developed a significant customer base and have achieved consistent revenue and profits that have lead to a dominant market share in Dubai, its primary operating market. The Company invested in WWA Group in 2000, anticipating potential future value appreciation in that investment, and possible synergies with our management's experience in Asian product sourcing and WWA Group's core auction and selling business.

Since the relationship between the Company and WWA Group is one of common control, we benefit from the contacts and business development opportunities generated by its business activities. We intend to provide additional financial and business support to WWA Group as necessary to help grow the value of our equity interest, and to provide us opportunities for acquisition and development that are related to and generated by WWA Group.

The value of our investment in WWA Group has appreciated and we believe that it has the potential for further appreciation. We also believe that our working relationship with WWA Group combined with our access to its selling channels and customers will assist us in the marketing Asian manufactured mobile shelter products.

Unic Cranes and Atomix Boats

Due to the economic malaise in the construction sector and the complete lack of sales, we are currently evaluating whether or not we will restart our investment and marketing activities in Unic Cranes in the future.

As some point in the future we may resume seeking out relationships with real estate agents involved in selling marina and waterfront property throughout the U.A.E. However, the downturn in the global economy has had a major affect on the demand for leisure craft so we do not intend to invest additional effort into this business at this time.

Expansion Plans into other Businesses

The Company is currently targeting operating businesses and assets that are priced at current market levels that do not rely on expanding economies to generate profit. Since the Company's ability to raise capital for acquisitions is limited our current intention is to rely on stock for stock exchange transactions as a means by which to expand into new business opportunities.

Results of Operations

During the year ending December 31, 2009, the Company failed to realize revenues from the sale of its products, which failure resulted in net losses for the period. Despite this reversal from net income in the prior period, the Company remains optimistic that Wing Houses are still in demand, and that a global economic recovery in 2010 alongside the efforts of Intelspec will generate sales of Wing Houses. Increased sales of products in future periods will enable us to expand our business.

Revenue

Revenue for the twelve month period ended December 31, 2009 was $0 as compared to $693,715 for the twelve month period ended December 31, 2008, a decrease of 100%. The decrease in revenue over comparative periods can be primarily attributed to the effect that a global recession has had on the demand for products for which we act as a distributor. We expect revenue in future periods with a return to normalization in the global markets.

Gross Profit

Gross profit for the twelve month period ended December 31, 2009 was $0 as compared to $210,413 for the twelve month period ended December 31, 2008. Gross profit is the difference between the gross sale prices of our products and the total direct costs of purchasing them and selling them. We expect that gross profits will return in future periods commensurate with our recognition of revenue.

Operating Expenses

Operating expenses for the twelve month period ended December 31, 2009 were $489,279 as compared to expenses of $423,486 for the twelve month period ended December 31, 2008. The increase in expenses over the comparative periods can be attributed mainly to increase in amortization expenses. We expect that general and administrative expenses will increase in relation to our efforts to build our businesses.

Depreciation and amortization expenses for the twelve month period ended December 31, 2009 and December 31, 2008 were $226,999 and $42,271 respectively. The increase in amortization expenses over the comparative periods can be attributed mainly to amortization of goodwill. Depreciation and amortization expenses are expected to increase as we acquire additional assets in the process of expanding the operation of our distribution activities.

Other Income/Expense

Other expenses for the twelve month period ended December 31, 2009 was $884,256 as compared to other income of $82,418 in the twelve month period ended December 31, 2008. Other expenses in the current period can be attributed to a loss on equity investments tied to our interest in WWA Group. We expect income related to the business operations of WWA Group will increase as WWA Group implements its business strategy to (i) increase cash flow from operations to generate net income, (ii) expand operations to new auction sites, and (iii) acquire or develop other related businesses in the UAE and internationally.

Net Income/Loss

Net loss for the twelve month period ended December 31, 2009 was $1,373,535 as compared to net loss of $130,656 for the twelve month period ended December 31, 2008. The significant increase in net loss in the current period can be attributed both to the decrease in sales revenue in the current year and the decrease in income from our equity investment. We expect to transition back to net income over the next twelve months as we expect income from our equity investment and revenue from the sale of Wing House mobile shelters.

Capital Expenditures

The Company did not spend any significant amounts on capital expenditures during the year ended December 31, 2009.

Income Tax Expense (Benefit)

The Company may have an income tax benefit resulting from net operating losses to offset any future operating profit. However, the Company has not recorded this benefit in the financial statements because it cannot be assured that it will utilize the net operating losses carried forward in future years.

Impact of Inflation

The Company believes that inflation has had a negligible effect on operations over the past three years and that it has offset any inflationary increases by improving operating efficiencies. However, inflation has had a negative impact on the net income of WWA Group over the past 24 months which impact has affected the performance of our equity investment. As we add additional sales and administrative staff in the U.A.E. and other countries with high inflation, management will re-evaluate the impact of inflation on our business and operations.

Liquidity and Capital Resources

As of December 31, 2009, the Company had a working capital deficit of $136,518. Our current assets totaled $2,510 comprised solely of cash. Our total assets were $2,207,863 consisting primarily of our equity investment in WWA Group of $2,204,634. At December 31, 2009 our current and total liabilities were $139,028.

Cash flow used in operating activities for the year ended December 31, 2009 was $80,275 as compared to cash flow used in operating activities of $136,591 for the year ended December 31, 2008. The decrease in cash flow used in operating activities in the current period can be attributed to decrease in accounts receivable, other current assets and decrease in inventory. We expect that cash flow used in operating activities will continue to decrease as net income increases.

Cash flow provided by investing activities for the year ended December 31, 2009 was $15,000 as compared to cash flow used in investing activities of $0 for the year ended December 31, 2008. Cash flow provided by investing activities in the current period can be primarily attributed to proceeds from sale of fixed assets.

Cash flow provided by financing activities for the year ended December 31, 2009 was $40,845 as compared to $131,084 for the year ended December 31, 2008. Cash flow provided by financing activities in the current twelve month period can be attributed primarily to the conversion of debt into equity stock.

The Company owns shares of WWA Group as an equity investment. The shares are restricted common stock in a publicly traded company with a current face market value of over $700,000. We could sell a portion of these shares, subject to the limitations imposed by Rule 144, as a source of operating funds.

The Company has reached an agreement to secure up to $500,000 from an investor in exchange for shares of Series 1 preferred stock secured by 500,000 shares of our WWA Group common stock. The Series 1 preferred shares are convertible into 400 shares of Company common stock, bear interest at 9% per annum, and have no redemption provision. The investor has subscribed to 2,280 Series 1 preferred shares in exchange for $228,000 as of the date of this report. We have the option of selling another $272,000 worth of preferred stock to the same investor on the same terms and conditions. We have yet to exercise this option.

While we were able to generate sufficient cash flow from operations to cover certain of our expenditures during the twelve months 2009, we can offer no assurance that we can maintain our ability to continue operations. Until the point at which cash flow from operations consistently covers expenditures, we will have to obtain additional working capital from debt or equity placements, or sales of our marketable securities, to effectively continue our operations. Although we have a commitment for the provision of up to $272,000 in additional working capital, this commitment may prove to be insufficient. Our inability to cover short falls in cash flow would cause us to reduce expenditures which could have a material adverse effect on our business.

The Company does not expect to pay cash dividends in the foreseeable future.

The Company had no lines of credit or other bank financing arrangements.

The Company has no defined benefit plan or contractual commitment with any of its officers or directors.

The Company has no current plans for the purchase or sale of any plant or equipment

Off Balance Sheet Arrangements

As of December 31, 2009, the Company has no significant 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 is material to stockholders.

Critical Accounting Policies

In the notes to the audited financial statements for the year ended December 31, 2009 included in our Form 10-K, the Company discusses those accounting policies that are considered to be significant in determining the results of operations and our financial position. The Company believes that the accounting principles we utilized conform to accounting principles generally accepted in the United States of America.

The preparation of financial statements requires our management to make significant estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses. By their nature, these judgments are subject to an inherent degree of uncertainty. On an on-going basis, we evaluate estimates. We base our estimates on historical experience and other facts and circumstances that are believed to be reasonable, and the results form the basis for making judgments about the carrying value of assets and liabilities. The actual results may differ from these estimates under different assumptions or conditions. With respect to revenue recognition, we apply the following critical accounting policies in the preparation of our financial statements.

Revenue Recognition

The Company generates revenue through the sale of its products on a private, commercial, and industrial basis. Revenue from product sales is recognized at the time the product is shipped and invoiced and collectability is reasonably assured. The Company believes that certain revenue should be recognized as title passes to the customer at the time of shipment.

Forward Looking Statements and Factors That May Affect Future Results and Financial Condition

The statements contained in the section titled *Management's Discussion and Analysis of Financial Condition and Results of Operations* and elsewhere in this current report, with the exception of historical facts, are forward looking statements. Forward looking statements reflect our current expectations and beliefs regarding our future results of operations, performance, and achievements. These statements are subject to risks and uncertainties and are based upon assumptions and beliefs that may or may not materialize. These statements include, but are not limited to, statements concerning:

- our anticipated financial performance;
- the sufficiency of existing capital resources;
- our ability to fund cash requirements for future operations;
- uncertainties related to the growth of our business and the acceptance of our products and services;
- our ability to achieve and maintain an adequate customer base to generate sufficient revenues to maintain and expand operations;
- the volatility of the stock market; and,
- general economic conditions.

We wish to caution readers that our operating results are subject to various risks and uncertainties that could cause our actual results to differ materially from those discussed or anticipated, including the factors set forth in the section entitled *Risk Factors* included elsewhere in this report. We also wish to advise readers not to place any undue reliance on the forward looking statements contained in this report, which reflect our beliefs and expectations only as of the date of this report. We assume no obligation to update or revise these forward looking statements to reflect new events or circumstances or any changes in our beliefs or expectations, other than as required by law.

Stock-Based Compensation

The Company has adopted Accounting Standards Codification Topic ("ASC") 718, formerly SFAS No. 123 (revised 2004) (SFAS No. 123R), Share-Based Payment, which addresses the accounting for stock-based payment transactions in which an enterprise receives employee services in exchange for (a) equity instruments of the enterprise or (b) liabilities that are based on the fair value of the enterprise's equity instruments or that may be settled by the issuance of such equity instruments.

The Company has no outstanding stock options or related stock option expense.

We account for equity instruments issued in exchange for the receipt of goods or services from other than employees in accordance with ASC 505. Costs are measured at the estimated fair market value of the consideration received or the estimated fair value of the equity instruments issued, whichever is more reliably measurable. The value of equity instruments issued for consideration other than employee services is determined on the earliest of a performance commitment or completion of performance by the provider of goods or services.

Recent Accounting Pronouncements

In January 2010, the FASB issued guidance that expands the interim and annual disclosure requirements of fair value measurements, including the information about movement of assets between level 1 and 2 of the three-tier fair value hierarchy established under its fair value measurement guidance. This guidance also requires separate disclosure for each of purchases, sales, issuance, and settlements in the reconciliation for fair value measurements using significant unobservable inputs, level 3. Except for the detailed disclosure in the level 3 reconciliation, which is effective for the fiscal years beginning after December 15, 2010, all the other disclosures under this guidance are effective for the fiscal years beginning after December 15, 2009. The Company is currently evaluating the impact of the adoption of this guidance on its results of operations and financial position.

In February 2010, the FASB issued guidance where an entity that either (a) is an SEC filer or (b) is a conduit bond obligor for conduit debt securities that are traded in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local or regional markets) is required to evaluate subsequent events through the date that the financial statements are issued. If an entity meets neither of these criteria, then it should evaluate subsequent events through the date the financial statements are available to be issued. All of the amendments in this update are effective upon issuance of the final update, except for the use of the issued date for conduit debt obligors. That amendment is effective for interim or annual periods ending after June 15, 2010. The Company is currently evaluating the impact of the adoption of this guidance on its results of operations and financial position.

In October 2009, the FASB issued guidance on multiple-deliverable arrangements to address how to separate deliverables and how to measure and allocate arrangement consideration. This guidance requires vendors to develop the best estimate of selling price for each deliverable and allocate the arrangement consideration using this selling price. This guidance also expands the disclosure requirements to include both quantitative and qualitative information. This guidance is effective for fiscal years beginning after June 15, 2010. The Company is currently evaluating the impact of the adoption of this guidance on its results of operations and financial position.

In October 2009, the FASB issued guidance that clarifies that the tangible products containing software components and non-software components that function together to deliver a product’s essential functionality will be considered non-software deliverables and will be scoped out of the software revenue recognition guidance. This guidance is effective for the fiscal years beginning after June 15, 2010. The Company is currently evaluating the impact of the adoption of this guidance on its results of operations and financial position.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Not required.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Our audited financial statements for the years ended December 31, 2009 and 2008 are attached hereto as F-1 through F-13.

ASIA8, INC. AND SUBSIDIARIES
Years Ended December 31, 2009 and 2008

INDEX

Kostandinos Jerry Georgatos,
Certified Public Accountants
29042 Hillview St, Hayward, CA 94544

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors
Asia8 Inc.

We have audited the accompanying balance sheet of Asia8 Inc as of December 31, 2009 and 2008, and the related statements of income, retained earnings, 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. The financial statements of Asia8 Inc as of December 31, 2008, before the re-audit described in Note [7], were audited by other auditors whose report, dated March 31, 2009, expressed an unqualified opinion on those statements.

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 provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Asia8 Inc as of December 31, 2009 and 2008, and the results of its operations and its 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 financial statements, the Company has suffered recurring losses from operations and a net capital deficiency that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note [2]. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ Kostandinos Jerry Georgatos

Kostandinos Jerry Georgatos
Hayward, California
March 28, 2010

ASIA8, Inc.
Consolidated Balance Sheets

	December 31, 2009	December 31, 2008
ASSETS		
CURRENT ASSETS		
Cash	$ 2,510	$ 26,940
Accounts receivable	-	66,065
Other current assets	-	10,840
Total Current Assets	2,510	103,845
FIXED ASSETS, Net	719	16,308
OTHER ASSETS		
Investments	2,204,634	3,170,950
Other non-current assets	-	224,000
Total Other Assets	2,204,634	3,394,950
TOTAL ASSETS	$ 2,207,863	$ 3,515,103
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	$ 139,028	$ 113,578
Total Current Liabilities	139,028	113,578
TOTAL LIABILITIES	139,028	113,578
STOCKHOLDERS' EQUITY		
Preferred stock: 25,000,000 shares authorized;		
$0.001 par value; 2,280 and 2,280 shares	2	2
issued and outstanding, respectively	2	2
Common stock: 100,000,000 shares authorized;		
$0.001 par value; 24,411,360 and 24,156,078 shares		
issued and outstanding, respectively	24,411	24,156
Additional paid-in capital	3,621,210	3,580,620
Accumulated deficit	(1,576,788)	(203,253)
Total Stockholders' Equity	2,068,835	3,401,525
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 2,207,863	$ 3,515,103

The accompanying notes are an integral part of these financial statements.

ASIA8, Inc.
Statements of Operations

	For the Years Ended December 31, 2009	2008
REVENUES	$ -	$ 693,715
COST OF GOODS SOLD	-	483,302
GROSS PROFIT	-	210,413
OPERATING EXPENSES		
Depreciation and amortization	226,999	42,271
General and administrative	262,279	381,215
Total Operating Expenses	489,279	423,486
LOSS FROM OPERATIONS	(489,279)	(213,074)
OTHER INCOME (EXPENSES)		
Other income	36,079	76
Preferred stock dividend	(20,520)	(15,000)
Income from equity investment	(899,815)	97,342
Total Other Income (Expenses)	(884,256)	82,418
NET INCOME (LOSS)	$ (1,373,535)	$ (130,656)
BASIC INCOME (LOSS) PER SHARE	$ (0.06)	$ (0.01)
FULLY DILUTED INCOME (LOSS) PER SHARE	(0.06)	(0.01)
BASIC WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	24,158,876	23,104,422
FULLY DILUTED WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	24,158,876	23,104,422

The accompanying notes are an integral part of these financial statements.

ASIA8, Inc.
Statements of Stockholders' Equity

	Preferred Stock		Common Stock		Additional Paid-In Capital	Accumulated Deficit	Total Stockholders' Equity
	Shares	Amount	Shares	Amount			
Balance, December 31, 2007	**1,000**	**1**	**23,071,835**	**23,072**	**3,280,227**	**(72,598)**	**3,230,702**
Common stock issued for debt at $0.16 per share	-	-	1,084,243	1,084	172,394	-	173,478
Preferred stock issued for debt at $100.00 per share	1,280	1	-	-	127,999	-	128,000
						-	
Net loss for the year ended December 31, 2008	-	-	-	-	-	(130,656)	(130,656)
Balance, December 31, 2008	**2,280**	**$ 2**	**$ 24,156,078**	**$ 24,156**	**$ 3,580,620**	**$ (203,253)**	**3,401,525**
Common stock issued for debt at $0.16 per share	-	-	255,282	255	40,590	-	40,845
Net loss for the year ended December 31, 2009	-	-	-	-	-	(1,373,535)	(1,373,535)
Balance, December 31, 2009	**-**	**$ 2**	**24,411,360**	**24,411**	**3,621,210**	**(1,576,788)**	**2,068,835**

The accompanying notes are an integral part of these financial statements.

ASIA8, Inc.
Statements of Cash Flows

	For the Years Ended December 31, 2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income (loss)	$ (1,373,535)	$ (130,656)
Adjustments to reconcile net income to net cash used by operating activities:		
Depreciation expense	226,999	42,271
(Gain) Loss on equity investments	899,815	(97,342)
(Gain) Loss on disposition of assets	(2,410)	
Loss on investments	66,500	
Changes in operating assets and liabilities:		
Decrease in Accounts receivable	66,065	141,453
Increase in Other current assets	10,840	-
Decrease in Inventory	-	233,183
Decrease in Other non-current assets	-	10,000
Decrease in Accounts payable and accrued expenses	25,450	(335,501)
Net Cash Used in Operating Activities	(80,275)	(136,591)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of fixed assets	15,000	-
Net Cash (Used) in Investing Activities	15,000	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash received on note receivable	-	900,000
Cash paid on notes payables	-	(896,916)
Common and preferred stock issued for cash/debt	40,845	128,000
Net Cash Provided by Financing Activities	40,845	131,084
NET INCREASE (DECREASE) IN CASH	(24,430)	(5,507)
CASH AT BEGINNING OF PERIOD	26,940	32,447
CASH AT END OF PERIOD	$ 2,510	$ 26,940
CASH PAID FOR		
Interest	$ -	$ -
Taxes	$ -	$ -
SCHEDULE OF NON-CASH FINANCING AND INVESTING ACTIVITIES		
COMMON STOCK ISSUED FOR DEBT	$ 40,845	$ 173,478

The accompanying notes are an integral part of these financial statements.

NOTE 1 - ORGANIZATION AND HISTORY

Asia8, Inc. (formerly Asia4sale.com, Inc.) (the "Company"), a Nevada corporation, was incorporated in September of 1996. The Company was formerly known as H&L Investments, Inc. The name of the corporation was changed to Asia4sale.com, Inc., on December 22, 1999 and a Certificate of Amendment of Articles of Incorporation duly filed with the Office of the Secretary of State for the State of Nevada on December 29, 1999.

The Company changed its name on December 22, 1999 with the intent to acquire Asia4Sale.com, Ltd., a Hong Kong registered software development company ("LTD") which was incorporated in March of 1999. At that time the Company had 1,000,000 shares of common stock outstanding and no assets or liabilities. The acquisition of LTD took place in February 2000, when the Company issued 9,000,000 common shares to acquire LTD. On December 11, 2000, the Company executed a 1 for 1 stock dividend.

The Company thus became a software development company in the process of designing and building a web based system for B2B and B2C selling, bartering, and auctioning of consumer goods and services to the Asian market place.

In 2000 the Company spent significant funds developing its software and attempting to market its software through various media channels. The development and marketing operations, handled through wholly owned subsidiary LTD., were ceased in mid 2000 due to lack of acceptance of the Company's products and an overall downturn in the popularity of emerging B2C and B2B products. The Company eventually sold Asia4Sale.com, Ltd. to an unrelated party in January of 2005.

During June of 2000, the Company paid $970,000 to acquire 49% of World Wide Auctioneers, Inc., a Nevada registered corporation, holding 100% of British Virgin Island registered company World Wide Auctioneers, Ltd. In August of 2003, World Wide Auctioneers, Inc. sold 100% of its subsidiary World Wide Auctioneers, Ltd., to a Nevada registered company WWA Group, Inc. ("WWA"), in a stock for stock transaction whereby WWA stock was issued to owners of World Wide Auctioneers, Inc. in exchange for ownership of World Wide Auctioneers, Ltd. The exchange caused the Company to acquire a minority equity investment in WWA.

On April 20, 2007, the Company held a special meeting of shareholders to amend its articles of incorporation to change the name to "Asia8, Inc.", to amend its articles of incorporation to create a preferred class of shares of 25,000,000 shares par value $0.001 and to authorize the board of directors to effect a one share for two shares reverse split of its common stock effective April 27, 2007.

The shareholders approved the proposed amendments to the Company's articles of incorporation and authorized the board of directors to effect a one share for two shares reverse split of its common stock. All references to common stock in these financial statements have been retroactively restated so as to incorporate the effect of the reverse stock-split.

The Company was funded by a group of several non-US investors that invested $2,280,558 cash into the Company's treasury during 2000 through 2002. The Company issued 6,200,960 (post April 2007 reverse-stock split) shares of its common stock in 2000 through 2002 in return for this investment.

NOTE 2 – GOING CONCERN

The accompanying consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and liabilities in the normal course of business. Accordingly, they do not include any adjustments relating to the realization of the carrying value of assets or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. The Company has accumulated losses and working capital and cash flows from operations are negative which raises doubt as to the validity of the going concern assumptions. These financials do not include any adjustments to the carrying value of the assets and liabilities, the reported revenues and expenses and balance sheet classifications used that would be necessary if the going concern assumption were not appropriate; such adjustments could be material.

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

a. Accounting Method

The Company's financial statements are prepared using the accrual method of accounting. The Company has elected a December 31 year-end.

b. Basic Loss per Share

For the Year Ended December 31, 2009

Income (Numerator)	Shares (Denominator)	Per-Share Amount
$ (1,373,535)	24,158,876	$ (0.06)

For the Year Ended December 31, 2008

Income (Numerator)	Shares (Denominator)	Per Share Amount
$ (130,656)	23,104,422	$ (0.01)

The computations of basic loss per share of common stock are based on the weighted average number of shares outstanding at the date of the financial statements.

c. Provision for Taxes

Deferred taxes are provided on a liability method whereby deferred tax assets are recognized for deductible temporary differences and operating loss and tax credit carry forwards and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely that not that some portion or all of the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Provision for Taxes (Continued)

Net deferred tax assets consist of the following components as of December 31, 2009 and 2008:

	2009	2008
Deferred tax assets		
NOL Carryover	$ 644,351	$ 582,392
Valuation allowance	(644,351)	(582,392)
Net deferred tax asset	$ -	$ -

The income tax provision differs from the amount of income tax determined by applying the U.S. federal income tax rate of 39% to pretax income from continuing operations for the years ended December 31, 2009 and 2008 due to the following:

	2009	2008
Book income (loss)	$ (535,679)	$ (50,956)
Income from equity investment	(350,928)	(37,963)
Valuation allowance	886,607	88,919
	$ -	$ -

At December 31, 2009, the Company had net operating loss carry forwards of approximately $3,766,665 that may be offset against future taxable income through the year 2029. No tax benefit has been reported in the December 31, 2009 financial statements since the potential tax benefit is offset by a valuation allowance of the same amount.

Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carry forwards for Federal income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, net operating loss carry forwards may be limited as to use in the future.

d. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make 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.

e. Fair Value of Financial Instruments

As at December 31, 2009, the fair value of cash and accounts and advances payable, including amounts due to and from related parties, approximate carrying values because of the short-term maturity of these instruments.

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Newly Issued Accounting Pronouncements

In October 2009, the FASB issued guidance on multiple-deliverable arrangements to address how to separate deliverables and how to measure and allocate arrangement consideration. This guidance requires vendors to develop the best estimate of selling price for each deliverable and allocate the arrangement consideration using this selling price. This guidance also expands the disclosure requirements to include both quantitative and qualitative information. This guidance is effective for fiscal years beginning after June 15, 2010. The Company is currently evaluating the impact of the adoption of this guidance on its results of operations and financial position.

In October 2009, the FASB issued guidance that clarifies that the tangible products containing software components and non-software components that function together to deliver a product's essential functionality will be considered non-software deliverables and will be scoped out of the software revenue recognition guidance. This guidance is effective for the fiscal years beginning after June 15, 2010. The Company is currently evaluating the impact of the adoption of this guidance on its results of operations and financial position.

In January 2010, the FASB issued guidance that expands the interim and annual disclosure requirements of fair value measurements, including the information about movement of assets between level 1 and 2 of the three-tier fair value hierarchy established under its fair value measurement guidance. This guidance also requires separate disclosure for each of purchases, sales, issuance, and settlements in the reconciliation for fair value measurements using significant unobservable inputs, level 3. Except for the detailed disclosure in the level 3 reconciliation, which is effective for the fiscal years beginning after December 15, 2010, all the other disclosures under this guidance are effective for the fiscal years beginning after December 15, 2009. The Company is currently evaluating the impact of the adoption of this guidance on its results of operations and financial position.

In February 2010, the FASB issued guidance where an entity that either (a) is an SEC filer or (b) is a conduit bond obligor for conduit debt securities that are traded in a public market (a domestic or foreign stock exchange or an over-the-counter market, including local or regional markets) is required to evaluate subsequent events through the date that the financial statements are issued. If an entity meets neither of these criteria, then it should evaluate subsequent events through the date the financial statements are available to be issued. All of the amendments in this update are effective upon issuance of the final update, except for the use of the issued date for conduit debt obligors. That amendment is effective for interim or annual periods ending after June 15, 2010. The Company is currently evaluating the impact of the adoption of this guidance on its results of operations and financial position.

g. Concentration of Risk

The Company does not rely on any one or a few major customers for its sales revenues.

h. Revenue Recognition

Revenues consist of revenues earned in the Company's capacity as seller of certain products by direct and brokered sale. All revenue is recognized when the sale is complete and the Company has determined that the proceeds are collectible. All costs of goods sold are accounted for under Costs of Goods Sold.

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

i. Cash and Cash Equivalents

For purposes of the Statement of Cash Flows, the Company considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents to the extent the funds are not being held for investment purposes.

j. Fixed Assets

Fixed assets are recorded as cost. Major additions and improvements are capitalized. Minor replacements, maintenance and repairs that do not extend the useful life of the assets are expensed as incurred. Depreciation of property and equipment is determined using the straight-line method over their useful lives, primarily 5 years. The components of the fixed assets are as follows:

Computer equipment	$ 39,330
Furniture and fixtures	4,958
Other	16,932
Vehicle	20,000
Accumulated depreciation	(80,501)
Net	$ 719

k. Accounts Receivable

Accounts receivable are carried at original invoice amount less an estimate made for doubtful receivables based on a review of all outstanding amounts on a monthly basis. Specific reserves are estimated by management based on certain assumptions and variables, including the customer's financial condition, age of the customer's receivables, and changes in payment histories. Trade receivables are written off when deemed uncollectible. Recoveries of trade receivables previously written off are recorded when received.

A trade receivable is considered to be past due if any portion of the receivable balance has not been received by the contractual pay date. Interest is not charged on trade receivables that are past due.

NOTE 4 - SIGNIFICANT EVENTS

On May 1, 2007 the Company entered into an agreement to acquire the exclusive distribution rights to sell Furukawa Unic Cranes in the U.A.E., along with ownership of $415,000 of the seller's equipment assets in the U.A.E. As per the agreement, the Company committed to seller 800,000 shares of its common stock, and assumed associated liabilities totaling $415,000.

On May 1, 2007 the Company entered into an agreement to acquire the first right of refusal to acquire the exclusive rights to sell Trident Tri-Car vehicles in 20 countries chosen by the Company. The agreement required the Company to pay $65,000 in cash consideration to the seller for a 2-year first right of refusal for the 20 countries, plus additional cash commitments for each country when test vehicles are sent to the country and the Company commits to becomes the exclusive distributor in that country.

NOTE 4- SIGNIFICANT EVENTS (CONTINUED)

On May 1, 2007, the Company entered into an agreement to acquire the rights to the exclusive distributorship agreement for Atomix Boats in the U.A.E., manufactured in China by the Atomix Boats Co. Ltd. Zhejiang, in exchange for 600,000 shares of the Company’s common stock

During the year ended December 31, 2008, the Company issued 1,084,243 shares of common stock by converting notes payables into equity at $0.16 per share. In addition, the Company issued 1,280 shares of preferred stock at $100 per share.

On April 27, 2007 the Company elected to reverse-split its common stock on a one-share-for-two-share basis. All references to common stock within these financial statements have been retroactively restated to reflect this reverse stock-split.

NOTE 5- EQUITY INVESTMENT

In August 2000 the Company paid $970,000 cash to acquire 49% of WWA World Wide Auctioneers, Inc., a Nevada registered company holding 100% of British Virgin Island registered company World Wide Auctioneers, Ltd. In August 2003 WWA World Wide Auctioneers, Inc. sold 100% of its subsidiary World Wide Auctioneers, Ltd. to Nevada registered company WWA Group, Inc. (“WWA”), in a stock for stock transaction whereby the stock of WWA Group, Inc. was issued directly to owners of WWA World Wide Auctioneers, Inc. The Company was issued 7,525,000 shares of WWA Group, Inc. in 2003, comprising 47.5% of the issued and outstanding stock of WWA Group, Inc. At December 31, 2009, the Company owned 32% of the issued and outstanding WWA Group, Inc. common stock.

Condensed financial information of WWA:

	December 31, 2009	December 31, 2008
Cash	$ 8,636,411	$ 7,476,689
Receivables	4,464,014	13,823,321
Other current assets	10,730,020	11,818,842
Fixed assets	6,409,532	5,562,050
Other assets	1,525,610	1,545,619
Total Assets	$ 31,765,587	$ 40,226,521
Auction payables	$ 8,068,708	$ 21,014,096
Other current liabilities	16,965,327	10,079,808
Long-term debt	726,788	342,909
Common stock	22,592	22,592
Additional paid-in capital	4,449,080	4,449,080
Retained earnings	1,533,092	4,318,036
Total Liabilities and Stockholders' Equity	$ 31,765,587	$ 40,226,521

NOTE 5- EQUITY INVESTMENT (CONTINUED)

Condensed financial information of WWA:

	For the Years Ended December 31, 2009	2008
Net revenues	$ 36,908,305	$ 29,375,917
Direct costs	32,676,541	22,609,176
Operating expenses	6,068,275	5,526,883
Other income (expense)	(948,433)	(938,583)
Income taxes	-	-
Net Income (Loss)	$ (2,784,944)	$ 301,275

NOTE 6- EQUITY TRANSACTIONS

In 2009, the Company issued 255,282 shares of common stock for in debt settlement valued at $0.16 per share. In 2008, the Company issued 1,084,243 shares of common stock by converting notes payables into equity at $0.16 per share. In 2007, the Company issued 2,124,250 shares of common stock for cash at prices ranging from $0.08 to $0.16 per share for a total value of $304,800.

During the year ended December 31, 2008 the Company issued 1,280 shares of preferred stock for cash at $100 per share. During the year ended December 31, 2007, the Company issued 1,000 shares of common stock at $100 per share. The each share of preferred stock is convertible to 400shares of common stock. The Series 1 preferred shares have a coupon rate of 9% interest per annum, with no redemption provision.

NOTE 7- RE-AUDIT AND IMPACT

The financial statements of the company as of December 31, 2008, were audited by other auditors whose report, dated March 31, 2009, expressed an unqualified opinion on those statements. We have also audited the balance sheet as of December 31, 2008, and the related statements of income, retained earnings, and cash flows for the year then ended. Our audit did not find any material misstatement and the result of which there is no changes in the financials of the year 2008 as audited by the previous auditor.

ITEM 9 CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A(T) CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

In connection with the preparation of this annual report, an evaluation was carried out by the Company's management, with the participation of the chief executive officer and the chief financial officer, of the effectiveness of the Company's disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 ("Exchange Act")) as of December 31, 2009. Disclosure controls and procedures are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the Commission's rules and forms, and that such information is accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Based on that evaluation, the Company's management concluded, as of the end of the period covered by this report, that the Company's disclosure controls and procedures were effective in recording, processing, summarizing, and reporting information required to be disclosed, within the time periods specified in the Commission's rules and forms, and such information was accumulated and communicated to management, including the chief executive officer and the chief financial officer, to allow timely decisions regarding required disclosures.

Management's Report on Internal Control over Financial Reporting

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting. The Company's internal control over financial reporting is a process, under the supervision of the chief executive officer and the chief financial officer, designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Company's financial statements for external purposes in accordance with United States generally accepted accounting principles (GAAP). Internal control over financial reporting includes those policies and procedures that:

- Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the Company's assets;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures are being made only in accordance with authorizations of management and the board of directors; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

The Company's management conducted an assessment of the effectiveness of our internal control over financial reporting as of December 31, 2009, based on criteria established in Internal Control – Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission, which assessment did not identify any material weaknesses in internal control over financial reporting. A material weakness is a control deficiency, or a combination of deficiencies in internal control over financial reporting that creates a reasonable possibility that a material misstatement in annual or interim financial statements will not be prevented or detected on a timely basis. Since the assessment of the effectiveness of our internal control over financial reporting did not identify any material weaknesses, management considers its internal control over financial reporting to be effective.

This annual report does not include an attestation report of our independent registered public accounting firm regarding internal control over financial reporting. We were not required to have, nor have we, engaged our independent registered public accounting firm to perform an audit of internal control over financial reporting pursuant to the rules of the Commission that permit us to provide only management's report in this annual report.

Changes in Internal Controls over Financial Reporting

During the period ended December 31, 2009, there has been no change in internal control over financial reporting that has materially affected, or is 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

Officers and Directors

The following table sets forth the name, age and position of each director and executive officer of the Company:

Name	***Age***	***Year Appointed***	***Positions and Offices***
Eric Montandon	44	2000	Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer, and Director
Alfredo "Alex" Cruz	50	2006	Secretary and Director
Peter Prescott	42	2008	Director

Eric Montandon has served as director since April 2000, and served as chief executive officer and chief financial officer since May 2000.

Mr. Montandon graduated from Arizona State University in 1988 with a Bachelor's Degree in Business Finance. After graduation he worked for Winius-Montandon, Inc. as a commercial real estate consultant and appraiser in Phoenix, Arizona from 1988 until 1992. He was subsequently involved in forming Momentum Asia, Inc., a design and printing operation in Subic Bay, Philippines in 1994. Mr. Montandon operated this company as its chief executive office until the middle of 2000. He also currently serves as an officer and director of WWA Group, Inc.

Alfredo Cruz has served as director since January of 2006 and as corporate secretary since 2000 through the present.

Mr. Cruz graduated from the University of the Philippines in 1982 with a Bachelor's Degree in Economics. He continued on at the University of the Philippines and received his law degree in 1986. Mr. Cruz has an established corporate legal practice, Cruz & Reyes Law Offices, in Manila, the Philippines, and is currently its managing partner. He has 15 years of experience in corporate law. Mr. Cruz's vast experience in corporate work focuses on the legal management of both domestic and foreign investments. His concentration is on mergers and acquisitions, joint ventures, incorporations, administrative licensing, and corporate housekeeping; he also has general exposure in trial and appellate litigation in Contract, Corporate, Domestic Relations, Entertainment, Insurance, Injunction, and Libel Law.

Peter Prescott has served as director since June of 2008

Mr. Prescott obtained his qualification as an electrician from the Electrical Workers Registration Board on completing his studies at Hawkes Bay College in 1993. Mr. Prescott has acted as the vice-president of operations for the Company in the United Arab Emirates since March of 2007 and as a business development manager for WWA Group since March of 2001. Prior to joining WWA Group, Mr. Prescott was employed by Glotel, a British based telecommunications provider (1998-2001) as a senior consultant and by Ericson Telecom in New Zealand (1994-1997) as a corporate solutions manager.

Term of Office

Our directors are appointed for a one (1) year term to hold office, until the next annual meeting of our shareholders, or until removed from office in accordance with our bylaws. Our executive officers are appointed by our Board of Directors and hold office until removed by the board.

Family Relationships

There are no family relationships between or among the directors or executive officers

Involvement in Certain Legal Proceedings

To the best of our knowledge, during the past five years, none of the following occurred with respect to a present or former director, executive officer, or employee: (1) any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (2) any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offences); (3) being subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his or her involvement in any type of business, securities or banking activities; and (4) being found by a court of competent jurisdiction (in a civil action), the Commission or the Commodities Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended or vacated.

Compliance with Section 16(A) of the Exchange Act

Based solely upon a review of Forms 3, 4 and 5 furnished to the Company, we are aware of the following persons or entities which, during the period ended December 31, 2009, failed to file, on a timely basis, reports required by Section 16(a) of the Securities Exchange Act of 1934.

- Adderley Davis & Associates, Ltd failed to file a Form 3 or Form 5 despite holding in excess of 10% of the Company's common shares;
- Eric Montandon failed to file a Form 3 or Form 5 despite being our executive officer and a director of the Company;
- Alfredo Cruz failed to file a Form 3 or Form 5 despite being a director of the Company; and
- Peter Prescott failed to file a Form 3 or Form 5 despite being a director of the Company.

Code of Ethics

The Company has adopted a Code of Ethics within the meaning of Item 406(b) of Regulation S-K of the Securities Exchange Act of 1934. The Code of Ethics applies to directors and senior officers, such as the principal executive officer, principal financial officer, controller, and persons performing similar functions. The Company has attached a copy of its Code of Ethics by reference as Exhibit 14 to this Form 10-K. Further, the Company's Code of Ethics is available in print, at no charge, to any security holder who requests such information by contacting the Company.

Board of Directors Committees

The board of directors has not yet established an audit committee or a compensation committee or nominating committee.

An audit committee typically reviews, acts on and reports to the board of directors with respect to various auditing and accounting matters, including the recommendations and performance of independent auditors, the scope of the annual audits, fees to be paid to the independent auditors, and internal accounting and financial control policies and procedures. Certain stock exchanges currently require companies to adopt a formal written charter that establishes an audit committee that specifies the scope of an audit committee's responsibilities and the means by which it carries out those responsibilities. In order to be listed on any of these exchanges, the Company will be required to establish an audit committee.

The board of directors has not established an audit committee, compensation committee or nominating committee since it believes that the board of directors, consisting of only three individuals, can efficiently and effectively fulfill these functions.

Director Compensation

Directors receive no compensation for their services as directors. We do not anticipate adopting a provision for compensating directors in the foreseeable future.

ITEM 11 EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Since the Company is in the development stage, no salary is paid to retain the services of our executive officer. Should that determination change, the amount we deem appropriate to compensate our executive officer will be determined in accordance with market forces though we have no specific formula to determine compensatory amounts at this time. While we have deemed that our current lack of a compensatory program and the decisions regarding compensation are appropriately suited for our current objectives, we may adopt a compensation program in the future to include a salary for our executive officer and any additional future executive employees, which compensation may include options and other compensatory elements.

Our executive officer is compensated by WWA Group for his services provided to WWA Group.

Table

The following table provides summary information for 2009 and 2008 concerning cash and non-cash compensation paid or accrued by the Company to or on behalf of (i) the chief executive officer and the chief financial officer and (ii) any other employee to receive compensation in excess of $100,000.

Summary Executive Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Change in Pension Value and Nonqualified Deferred Compensation ($)	All Other Compensation ($)	Total ($)
Eric Montandon, CEO, CFO, PAO, and director	2009 2008	- -	- -	- -	- -	- -	- -	- -	- -

The Company has no option or stock award plans.

The Company has no consulting agreements with its executive officer.

The Company has no plans that provides for the payment of retirement benefits, or benefits that will be paid primarily following retirement.

The Company has no agreement that provides for payment to our executive officer at, following, or in connection with the resignation, retirement or other termination, or a change in control of Company or a change in our executive officer's responsibilities following a change in control.

ITEM 12 SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth certain information concerning the ownership of the Company's 24,411,360 shares of common stock issued and outstanding as of March 31, 2010, with respect to: (i) all directors; (ii) each person known by us to be the beneficial owner of more than five percent of our common stock; and (iii) our directors and executive officers as a group.

Title of Class	*Names and Addresses of Directors, Officers and Beneficial Owners*	*Number of Shares*	*Percent of Class*
Common	Eric Montandon Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer, and Director 2465 W. 12th St., Suite 2, Tempe, Arizona 85281-6935	210,316	0.86%
Common	Alfredo Alex S. Cruz III Director and Secretary 2465 W. 12th St., Suite 2, Tempe, Arizona 85281-6935	135,934	0.56%
Common	Peter Prescott Director P.O. Box 73268, Dubai, UAE	1,000,000	4.10%
Common	Adderley Davis & Associates, Ltd. Suite Z12, P.O. Box 8497, SAIF Zone, Sharjah, United Arab Emirates	6,082,433	24.92%
Common	All executive officers and directors as a group (3)	1,346,250	5.51%

ITEM 13 CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Related Transactions

None of our directors or executive officers, nor any proposed nominee for election as a director, nor any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to all of our outstanding shares, nor any members of the immediate family (including spouse, parents, children, siblings, and in−laws) of any of the foregoing persons has any material interest, direct or indirect, in any transaction since the beginning of our last fiscal year or in any presently proposed transaction which, in either case, has or will materially affect us, except consulting fees as follow:

- Compensation of $16,371 and $65,000 was paid to Peter Prescott, a director and our vice president, for his services as vice president in each of 2009 and 2008.

Director Independence

Our common stock is listed on the OTC Bulletin Board inter-dealer quotation system, which does not have director independence requirements. For purposes of determining director independence, we have applied the definitions set out in NASDAQ Rule 4200(a)(15). Under NASDAQ Rule 4200(a)(15), a director is not considered to be independent if he or she is also an executive officer or employee of the corporation. Accordingly, we consider Alfredo "Alex" Cruz to be an independent director.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Audit Fees

The following is a summary of the fees billed to us by Kostandinos Jerry Georgatos, Certified Public Accountants ("Kostandinos") for professional services rendered for the past two fiscal years:

Auditors' Fees and Services		
	2009	**2008**
Audit fees	$16,000	$10,000
Audit-related fees		
Tax fees	0	0
All other fees.	0	0
Total fees paid or accrued to our principal accountants	$16,000	$10,000

Audit Fees consist of fees billed for professional services rendered for the audit of our financial statements and review of the interim financial statements included in quarterly reports and services that are normally provided by Kostandinos in connection with statutory and regulatory filings or engagements.

Audit Committee Pre-Approval

The Company does not have a standing audit committee. Therefore, all services provided to us by Kostandinos, as detailed above, were pre-approved by our board of directors.

Kostandinos performed all work only with their permanent full time employees.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Consolidated Financial Statements

The following documents are filed under "*Item 8. Financial Statements and Supplementary Data,*" pages F-1 through F-13, and are included as part of this Form 10-K:

Financial Statements of the Company for the years ended December 31, 2009 and 2008:

- Report of Independent Registered Public Accounting Firm
- Consolidated Balance Sheets
- Statements of Income
- Statements of Stockholders' Equity
- Statements of Cash Flows
- Notes to Financial Statements

(b) Exhibits

The exhibits required to be attached by Item 601 of Regulation S-K are listed in the Index to Exhibits on page 31 of this Form 10-K, and are incorporated herein by this reference.

(c) Financial Statement Schedules

We are not filing any financial statement schedules as part of this Form 10-K because such schedules are either not applicable or the required information is included in the financial statements or notes thereto.

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, thereunto duly authorized.

Asia8, Inc.	***Date***
/s/ Eric Montandon By: Eric Montandon Its: Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer and Director	March 31, 2010

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.

	Date
/s/ Eric Montandon Eric Montandon Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer and Director	March 31, 2010
/s/ Alfredo “Alex” Cruz Alfredo “Alex” Cruz Director	March 31, 2010
/s/ Peter Prescott Peter Prescott Director	March 31, 2010

INDEX TO EXHIBITS

Exhibit	*Description*
3(i)(a)*	Articles of Incorporation dated September 23, 1996 (incorporated by reference to the Form 10-12G filed with the Commission on October 20, 1999).
3(i)(b)*	Amended Articles of Incorporation dated July 9, 1999 (incorporated by reference from Form 10-QSB filed with the Commission on October 20, 1999).
3(i)(c)*	Amended Articles of Incorporation dated December 22, 1999 (incorporated by reference from Form 10-QSB filed with the Commission on May 15, 2007).
3(i)(d)*	Amended Articles of Incorporation dated April 20, 2007 (incorporated by reference from Form 10-QSB filed with the Commission on May 15, 2007).
3(ii)(a)*	Bylaws dated May 6, 1999 (incorporated by reference Form 10-12G filed with the Commission on October 20, 1999).
3(ii)(b)*	Amended Bylaws dated January 22, 2007 (incorporated by reference to the Form 8-K filed with the Commission on January 29, 2007).
10(i)*	Share Purchase Agreement dated June 2000 between Asia8, Inc. (formerly Asia4Sale.com, Inc.) and World Wide Auctioneers, Inc. (incorporated by reference to the Form 8-K filed with the Commission on October 3, 2007).
10(ii)*	Unic Distribution Agreement dated May 1, 2007 between Asia8, Inc. and Peter Prescott (incorporated by reference to the Form 8-K filed with the Commission on October 3, 2007).
10(iii)*	Atomix Distribution Agreement dated May 1, 2007 between Asia8, Inc. and Peter Prescott (incorporated by reference to the Form 8-K filed with the Commission on October 3, 2007).
14*	Code of Ethics (Code of Conduct) (incorporated by reference to the Form 8-K filed with the Commission on October 3, 2007).
21	Subsidiaries of the Company (attached).
31	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to Rule 13a-14 of the Securities and Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (attached).
32	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (attached).

* Incorporated by reference to previous filings of the Company.

EXHIBIT 21

SUBSIDIARIES OF ASIA8, INC.

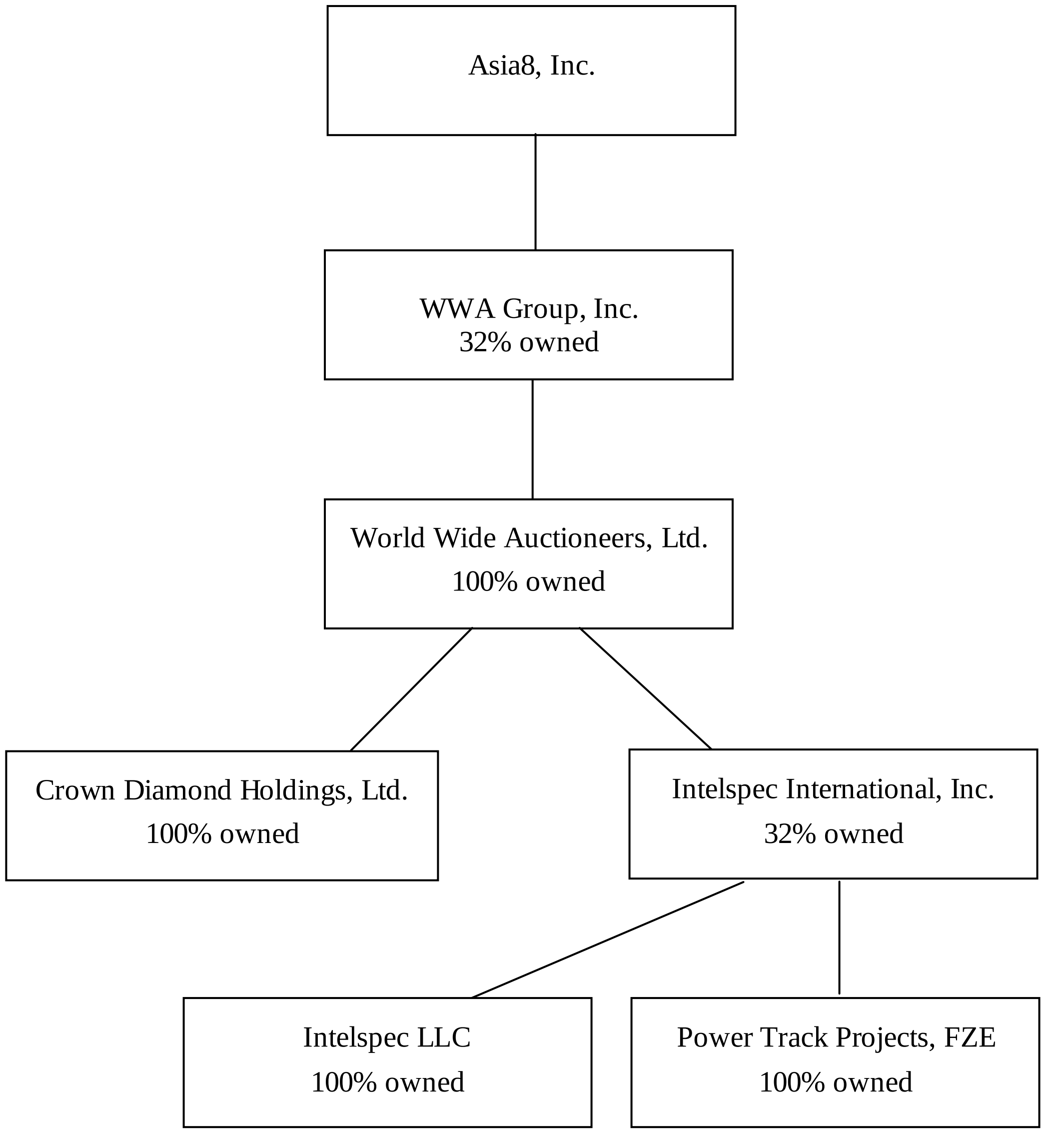

EXHIBIT 31

CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER PURSUANT TO RULE 13a-14 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Eric Montandon certify that:

1. I have reviewed this report on Form 10-K of Asia8, Inc.;

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

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

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

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

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

a) All significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: March 31, 2010

/s/ Eric Montandon
Eric Montandon
Chief Executive Officer and Chief Financial Officer

EXHIBIT 32

CERTIFICATION OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the report on Form 10-K of Asia8, Inc. for the annual period ended December 31, 2009 as filed with the Securities and Exchange Commission on the date hereof, I, Eric Montandon, do hereby certify, pursuant to 18 U.S.C. §1350, as adopted pursuant to §906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge and belief:

(1) This report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
(2) The information contained in this report fairly represents, in all material respects, the financial condition of the registrant at the end of the period covered by this report and results of operations of the registrant for the period covered by this report.

Date: March 31, 2010

/s/ Eric Montandon
Eric Montandon
Chief Executive Officer and Chief Financial Officer

This certification accompanies this report pursuant to §906 of the Sarbanes-Oxley Act of 2002 and shall not, except to the extent required by the Sarbanes-Oxley Act of 2002, be deemed filed by the registrant for the purposes of §18 of the Securities Exchange Act of 1934, as amended. This certification shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (whether made before or after the date of this report), irrespective of any general incorporation language contained in such filing.

A signed original of this written statement required by §906 has been provided to the registrant and will be retained by the registrant and furnished to the Securities and Exchange Commission or its staff upon request.