

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-K

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

For the fiscal year ended: December 31, 2010

OR

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: 000-29219

SINOCUBATE, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

99-0199508

(I.R.S. Employer Identification Number)

65 Broadway, 7th Floor
New York, New York 10006
(Address of principal executive office and zip code)

(347) 329-2954
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act: **Common Stock, par value \$0.001**

Securities registered pursuant to Section 12(g) of the Act: **None**

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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K 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, or a non-accelerated filer. See definition of "large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).

Yes No

As of June 30, 2010, the aggregate market value of the shares of the Registrant's common stock held by non-affiliates was approximately \$109,049. Shares of the Registrant's common stock held by each executive officer and director and each by each person who owns 10 percent or more of the outstanding common stock have been excluded in that such persons may be deemed to be affiliates of the Registrant. This determination of affiliate status is not necessarily a conclusive determination for other purposes.

As of March 7, 2011 there were 995,655 shares of the Registrant's common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE:

None.



NOTE REGARDING FORWARD LOOKING STATEMENTS

This Annual Report on Form 10-K contains statements that constitute "forward-looking statements." These forward-looking statements can be identified by the use of predictive, future-tense or forward-looking terminology like "believes," "anticipates," "expects," "estimates," "may," or similar terms. These statements appear in a number of places in this annual report and include statements regarding the Company's intent, belief or current expectations and those of its directors or officers with respect to, among other things: (i) trends affecting its financial condition or results of operations, (ii) its business and growth strategies, and (iii) its financing plans. You are cautioned that forward-looking statements are not guarantees of future performance and involve significant risks and uncertainties, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. Factors that could adversely affect actual results and performance include, among others, the Company's need for additional capital, its history of losses, the intense competition the Company faces in its business, the fact that its stock is a "penny stock" and the other material risks described under "Risk Factors". The accompanying information contained in this annual report, including, without limitation, the information set forth under the heading "Item 1. Business" identifies important additional factors that could materially adversely affect actual results and performance. You are urged to carefully consider these factors. All forward-looking statements attributable to us are expressly qualified in their entirety by the foregoing cautionary statement.

SINOCUBATE, INC.
(the “Company”)

FORM 10-K
Table of Contents

	<u>Page</u>
PART I	2
Item 1. Business	3
Item 1A. Risk Factors	7
Item 1B. Unresolved Staff Comments	7
Item 2. Properties	7
Item 3. Legal Proceedings	7
Item 4. (Removed and Reserved)	7
PART II	8
Item 5. Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities	8
Item 6. Selected Financial Data	8
Item 7. Management’s Discussion and Analysis of Financial Condition and Results of Operations	8
Item 7A. Quantitative and Qualitative Disclosures About Market Risk	11
Item 8. Financial Statements and Supplementary Data	F-1
Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure	12
Item 9A. Controls and Procedures	12
PART III	12
Item 10. Directors, Executive Officers and Corporate Governance	12
Item 11. Executive Compensation	15
Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters	16
Item 13. Certain Relationships and Related Transactions	17
Item 14. Principal Accounting Fees and Services	18
PART IV	19
Item 15. Exhibits, Financial Statement Schedules	19
SIGNATURES	20

PART I

Item 1. Business

Overview

The Company was incorporated under the laws of the State of Florida on May 3, 1989 as Sparta Ventures Corp. and remained inactive until June 27, 1998. The name of the Company was changed to Thermal Ablation Technologies Corporation on October 8, 1998 and then to Poker.com, Inc. on August 10, 1999. On September 15, 2003, the Company changed its name to LegalPlay Entertainment Inc. and on November 8, 2006, the name of the Company was changed to Synthenol Inc. Effective November 3, 2008, the Company merged with and into a wholly-owned subsidiary, SinoCubate, Inc., which remained the surviving entity of the merger. SinoCubate was formed in the State of Nevada on September 11, 2008. The merger resulted in a change of name of the Company from Synthenol Inc. to SinoCubate, Inc. and a change in the state of incorporation of the Company from Florida to Nevada.

Business

Since November 2008, the Company has sought to enter into contractual arrangements with entities that allow the Company to either purchase outright the assets and/or business operations of such entities or to enter into business arrangements, such as joint ventures or similar combinations with such entities to manage and operate such entities. The Company is a development stage company as defined by the Financial Accounting Standards Board *Accounting Standards Codification*, or FASB ASC 915, "Development Stage Entities."

On December 19, 2009, Viking Investments, LLC, an entity controlled and managed by Tom Simeo, the Company's chairman, chief executive officer and president, announced a strategic partnership with Viking, whereby Viking, in exchange for a fee, and SinoCubate will work together and assist various business entities in the Peoples Republic of China or the PRC in their endeavors to become publicly listed companies in the United States. In connection with the strategic agreement, the Company was to newly issue 4,750,000 shares of the Company's common stock to Viking in exchange for One Hundred Thousand (100,000) shares of common stock of Renhuang Pharmaceuticals, Inc. or Renhuang owned by Viking, and newly issue 15,000,000 shares of the Company's common stock to Viking in exchange for entry into the strategic partnership agreement. In connection with the foregoing transactions, Philip Wan and Yung Kong Chin were appointed directors and officers of the Company and were each granted warrants to purchase 50,000 shares of common stock of the Company at an exercise price of \$0.26 per share exercisable in whole or in part at any time during the 3 years after issuance. Effective, March 26, 2010, the parties elected to terminate the strategic partnership agreement and the directors and officers appointed thereby, Messrs. Wan and Chin, resigned as directors and officers of the Company and agreed not to exercise their warrants to purchase the Company's shares. The Company has subsequently cancelled the warrants. No shares were issued to Viking and neither the Company nor Viking has monetary or other demand on the other related to the cancellation.

As of the date of this Report, the Company has not entered into an agreement with any entity and there can be no assurance that the Company will ever be able to identify and enter into an agreement with an entity or whether, if the Company successful enters into an agreement with a suitable entity, such combination may become successful and/or profitable.

Item 1A. Risk Factors

There are several material risks associated with the Company. You should carefully consider the risks and uncertainties described below, which all constitute material risks relating to the Company. If any of the following risks are realized, the Company's business, operating results and financial condition could be harmed. This means investors could lose all or a part of their investment.

Conflicts of Interest

Certain conflicts of interest may exist between the Company and its sole officer and director and its principal shareholder, Viking. The Company's sole officer and director, Tom Simeo is also the principal officer of Viking and has other business interests to which he devotes his attention, and he may devote only limited time to the business of the Company. As a result, conflicts of interest may arise that can be resolved only through exercise of such judgment as is consistent with fiduciary duties to the Company. See "Certain Relationships and Related Transactions."

Need for Additional Financing

The Company currently has little or no funds and the lack of funds may negatively impact the Company's ability to pursue its business strategy of seeking to acquire or enter into contractual arrangements with an entity to either acquire such entity or to enter into a contract arrangement that will enable the Company to manage such an entity. Even if the Company's funds prove to be sufficient to acquire an interest in, or complete a transaction with, an entity, the Company may not have enough capital to exploit the opportunity. The ultimate success of the Company may depend upon its ability to raise additional capital. The Company may investigate the availability, source, or terms that might govern the acquisition of additional capital but will not do so until it determines a need for additional financing. If additional capital is needed, there is no assurance that funds will be available from any source or, if available, that they can be obtained on terms acceptable to the Company. If not available, the Company's operations will be limited to those that can be financed with its modest capital.

Regulation of Penny Stocks

The Company's securities may be subject to a SEC rule that imposes special sales practice requirements upon broker-dealers who sell such securities to persons other than established customers or accredited investors. For purposes of the rule, the phrase "accredited investors" means, in general terms, institutions with assets in excess of \$5,000,000, or individuals having a net worth, or joint net worth with spouse, in excess of \$1,000,000 excluding the value of the person's primary residence or having an annual income that exceeds \$200,000 (or that, when combined with a spouse's income, exceeds \$300,000). For transactions covered by the rule, the broker-dealer must make a special suitability determination for the purchaser and receive the purchaser's written agreement to the transaction prior to the sale. Consequently, the rule may affect the ability of broker-dealers to sell the Company's securities and also may affect the ability of purchasers in this offering to sell their securities in any market that might develop.

In addition, the SEC has adopted a number of rules to regulate "penny stocks." Such rules include Rules 3a51-1, 15g-1, 15g-2, 15g-3, 15g-4, 15g-5, 15g-6, 15g-7, and 15g-9 under the Securities Exchange Act of 1934, as amended or the Exchange Act. Because the securities of the Company may constitute "penny stocks" within the meaning of the rules, the rules would apply to the Company and to its securities. The rules may further affect the ability of owners of shares to sell the securities of the Company in any market that might develop for them.

Shareholders should be aware that, according to SEC, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. Such patterns include (i) control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; (ii) manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases; (iii) "boiler room" practices involving high-pressure sales tactics and unrealistic price projections by inexperienced sales persons; (iv) excessive and undisclosed bid-ask differentials and markups by selling broker-dealers; and (v) the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the resulting inevitable collapse of those prices and with consequent investor losses.

Lack of Operating History

The majority interest in the Company was purchased in August 2008 for the purpose of seeking a business opportunity. Due to the special risks inherent in the investigation, acquisition, or involvement in a new business opportunity, the Company must be regarded as a new or start-up venture with all of the unforeseen costs, expenses, problems, and difficulties to which such ventures are subject.

No Assurance of Success or Profitability

There is no assurance that the Company will be able to acquire or consummate a favorable business opportunity. Even if the Company should become involved in a business opportunity, there is no assurance that it will generate revenues or profits, or that the market price of the Company's common stock will be increased thereby.

Possible Business – Not Identified and Highly Risky

The Company has not identified and has no commitments to enter into or acquire a specific business opportunity and therefore can only disclose the risks and hazards of a business or opportunity that it may enter into in only a general manner, and cannot disclose the risks and hazards of any specific business or opportunity that it may enter into. An investor can expect a potential business opportunity to be quite risky. The Company's acquisition of or participation in a business opportunity will likely be highly illiquid and could result in a total loss of investment to the Company and its stockholders if the business or opportunity proves to be unsuccessful. See Item 1 "Business."

Type of Business Acquired

The type of business to be acquired may be one that desires to avoid effecting its own public offering and the accompanying expense, delays, uncertainties, and federal and state requirements which purport to protect investors. Because of the Company's limited capital, it is more likely than not that any acquisition by the Company will involve other parties whose primary interest is the acquisition of control of a publicly traded company. Moreover, any business opportunity acquired may be currently unprofitable or present other negative factors.

Impracticality of Exhaustive Investigation

The Company has limited or no funds and, this, coupled with the lack of full-time management will likely make it impracticable to conduct a complete and exhaustive investigation and analysis of a business opportunity before the Company commits its capital or other resources to such venture. Decisions will therefore likely be made without detailed feasibility studies, independent analysis, market surveys and the like which, if the Company had more funds available to it, would be desirable. The Company will be particularly dependent in making decisions upon information provided by the promoter, owner, sponsor, or others associated with the business opportunity seeking the Company's participation. A significant portion of the Company's available funds may be expended for investigative expenses and other expenses related to preliminary aspects of completing an acquisition transaction, whether or not any business opportunity investigated is eventually acquired.

Lack of Diversification

Because of the limited financial resources that the Company has, it is unlikely that the Company will be able to diversify its acquisitions or operations. The Company's probable inability to diversify its activities into more than one area will subject the Company to economic fluctuations within a particular business or industry and therefore increase the risks associated with the Company's operations.

Reliance upon Financial Statements

The Company generally will require audited financial statements from companies that it proposes to acquire or to which it seeks to enter into a contractual arrangement. In cases where no audited financials are available, the Company will have to rely upon interim period unaudited information received from a target company's management that has not been verified by outside auditors. The lack of the type of independent verification which audited financial statements would provide increases the risk that the Company, in evaluating an acquisition or contractual arrangement with such a target company, will not have the benefit of full and accurate information about the financial condition and recent interim operating history of the target company. This risk increases the prospect that the acquisition of or the contractual arrangement with such a company might prove to be an unfavorable one for the Company or the holders of the Company's securities.

Moreover, the Company will be subject to the reporting provisions of the Exchange Act, and thus will be required to furnish certain information about significant acquisitions or contractual arrangements, including audited financial statements for any business that it acquires or with which it enters into a contractual arrangement for control. Consequently, prospects that do not have, or are unable to provide reasonable assurances that they will be able to obtain, the required audited statements would not be considered by the Company to be appropriate for an acquisition so long as the reporting requirements of the Exchange Act are applicable. Should the Company, during the time it remains subject to the reporting provisions of the Exchange Act, complete an acquisition or enters into a contract for control of an entity for which audited financial statements prove to be unobtainable, the Company would be exposed to enforcement actions by the SEC and to corresponding administrative sanctions, including permanent injunctions against the Company and its management. The legal and other costs of defending an SEC enforcement action would have material, adverse consequences for the Company and its business. The imposition of administrative sanctions would subject the Company to further adverse consequences. In addition, the lack of audited financial statements would prevent the securities of the Company from becoming eligible for listing on NASDAQ, or on any existing stock exchange.

Moreover, the lack of such financial statements is likely to discourage broker-dealers from becoming or continuing to serve as market makers in the securities of the Company. Without audited financial statements, the Company would almost certainly be unable to offer securities under a registration statement pursuant to the Securities Act of 1933 or the Securities Act, and the ability of the Company to raise capital would be significantly limited until such financial statements were to become available.

Other Regulation

An acquisition or a contractual arrangement for control of an entity made by the Company may be of a business that is subject to rules and regulation by federal, state, local or foreign authorities. Compliance with such rules and regulations can be expected to be a time-consuming, expensive process and may limit other opportunities of the Company.

Limited Participation of Management

The Company is heavily dependent upon the skills, talents, and abilities of its sole officer and director, Mr. Simeo, who currently serves on a very limited-time basis, to manage and implement its business plan.

Lack of Continuity in Management

The Company does not have any employment agreements with its sole officer, Mr. Simeo, and as a result, there is no assurance Mr. Simeo will continue to be associated with the Company in the future. In connection with acquisition of a business opportunity, it is likely that Mr. Simeo may resign as an officer and director of the Company subject to compliance with Section 14f of the Exchange Act. A decision to resign will be based upon the identity of the business opportunity and the nature of the transaction, and is likely to occur without the vote or consent of the stockholders of the Company.

No Independent Audit Committee

The Company does not have an independent Audit Committee of its Board of Directors. The entire Board of Directors functions as the Company's Audit Committee. The Sarbanes-Oxley Act of 2002, as amended or the SOX and rules and regulations adopted by the SEC to implement the SOX impose certain standards on listed companies relative to the maintenance and operations of Board of Directors Audit Committees, including but not limited to the requirement that Audit Committees be appointed, that membership of such committees comprise only independent directors, that a financial professional be among the membership of such committee and that such committee be afforded an adequate operating budget and be able to employ independent professional advisors. The SOX also requires that the Audit Committee oversee the work of a company's outside auditors and that the outside auditors be responsible to the Audit Committee. At this time, the Company is not in compliance with the requirements of the Sarbanes-Oxley Act as they relate to independent Board of Directors Audit Committees. The Company believes that under rules and regulations adopted by the SEC to implement these provisions of the SOX it is not required to comply with its requirements relating to the appointment of an Audit Committee of its Board of Directors and conforming with the enumerated standards and guidelines because the Company is not a "Listed Company" as defined therein. Notwithstanding, the Company may ultimately be determined not to be in compliance therewith and may therefore face penalties and restrictions on its operations until it comes into full compliance. Additionally, the Company's failure to comply with the provisions of the SOX could preclude it from being listed on NASDAQ or any other stock exchanges until it can show that it is in compliance. The Company's failure to be in compliance with the SOX could also present an impediment to a potential business combination where the target company intends that the Company apply for listing on NASDAQ or any other applicable stock exchanges.

Indemnification of Officers and Directors

Nevada statutes provide for the indemnification of the Company's directors, officers, employees, and agents, under certain circumstances, against attorney's fees and other expenses incurred by them in any litigation to which they become a party arising from their association with or activities on behalf of the Company. The Company will also bear the expenses of such litigation for any of its directors, officers, employees, or agents, upon such person's promise to repay the Company if it is ultimately determined that any such person shall not have been entitled to indemnification. This indemnification policy could result in substantial expenditures by the Company which it may be unable to recoup.

Dependence upon Outside Advisors

To supplement the Company's officers, directors and principal shareholders, the Company may be required to employ accountants, technical experts, appraisers, attorneys, or other consultants or advisors. The selection of any such advisors will be made by the Company without any input from stockholders. Furthermore, it is anticipated that such persons may be engaged on an "as needed" basis without a continuing fiduciary or other obligation to the Company. In the event the Company considers it necessary to hire outside advisors, such persons may be affiliates of the Company, if they are able to provide the required services.

Competition

The search for potentially profitable business opportunities of the type sought by the Company is intensely competitive. The Company expects to be at a disadvantage when competing with many firms that have substantially greater financial and management resources and capabilities than the Company. These competitive conditions will exist in any industry in which the Company may become interested.

No Foreseeable Dividends

The Company has not paid dividends on its common stock and does not anticipate paying such dividends in the foreseeable future.

Loss of Control by Present Management and Shareholders

The Company may consider an acquisition in which the Company would issue as consideration for the business opportunity to be acquired an amount of the Company's authorized but unissued common stock that would, upon issuance, represent the great majority of the voting power and equity of the Company. The result of such an acquisition would be that the acquired company's stockholders and management would control the Company, and the Company's Board of Directors and management could be replaced by persons unknown at this time. Such a merger would result in a greatly reduced percentage of ownership of the Company by its current shareholders.

Rule 144 Sales

The majority of the outstanding shares of common stock held by present stockholders are "restricted securities" within the meaning of Rule 144 under the Securities Act. As restricted shares, these shares may be resold only pursuant to an effective registration statement or under the requirements of Rule 144 or other applicable exemptions from registration under the Securities Act and as required under applicable state securities laws. Rule 144 in general requires restricted securities to be held for a particular length of time, and prescribes the conditions which must be satisfied prior to the sale of the securities. Under new amendments to Rule 144, if an issuer of securities, such as the Company, has been subject to reporting requirements of Section 13 or 15(d) of the Exchange Act for at least 90 days, then the restricted securities of such issuer are subject to a six-month holding period. Under the amendments, a non-affiliate that has held restricted securities of a reporting issuer for more than six months but less than one year can resell the securities in reliance on Rule 144, if current information is available for the issuer. After one year, the non-affiliate may freely resell the restricted securities without regard to any Rule 144 condition. A non-affiliate of a non-reporting issuer must hold the securities for one year before any public resale. After one year, a non-affiliate may freely resell such securities without regard to Rule 144 conditions. Under the new amendments, Rule 144 is not available for the resale of securities initially issued by a shell company (reporting or non-reporting) or a former shell company unless certain conditions detailed under Rule 144 are met. A sale under Rule 144 or under any exemption from the Securities Act, if available, or pursuant to subsequent registration of shares of common stock of present stockholders, may have a depressive effect upon the price of the Company's common stock.

Other Information

Neither the Company nor any of its subsidiaries engaged in any research and development activities during 2010. The Company does not manufacture any products or engage in any activity that requires compliance with environmental laws.

Employees

The Company currently does not have any employees other than the Company's sole officer, Mr. Simeo.

Reports to Securities Holders

The Company provides an annual report that includes its audited financial information to its shareholders upon written request. The Company also makes its financial information equally available to any interested parties or investors through compliance with the disclosure rules of the Exchange Act. The Company is subject to disclosure filing requirements including filing a Form 10-K annually and Form 10-Q quarterly. In addition, the Company will file Form 8-K and other proxy and information statements from time to time as required.

The public may read and copy any materials that the Company files with the SEC at the SEC's Public Reference Room at 100 F Street NE, Washington, DC 20549. The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC maintains an Internet site (<http://www.sec.gov>) that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC.

Item 1B. Unresolved Staff Comments

None.

Item 2. Properties

The principal executive office of the Company is located at 65 Broadway, 7th floor, New York, New York 10006 where it shares an office space provided by its sole officer, Tom Simeo. The Company does not pay rent for the use of the offices.

Item 3. Legal Proceedings

As of December 31, 2010, the Company was not a party to any pending or threatened legal proceedings.

Item 4. (Removed and Reserved)

PART II

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

Market Information

There is no "established trading market" for shares of the Company's common stock. As of December 31, 2010, the Company's common stock was quoted on the NASD OTC Bulletin Board under the symbol "SBAT.OB". No assurance can be given that any "established trading market" for the Company's common stock will develop or be maintained.

The range of high and low closing bid quotations for the Company's common stock during each quarter of the calendar years ended December 31 2010 and 2009, is shown below, as quoted by <http://finance.yahoo.com> . Prices are inter-dealer quotations, without retail mark-up, markdown or commissions and may not represent actual transactions.

Stock Quotations

Quarter Ended	High Bid	Low Bid
March 31, 2009	0.20	0.20
June 30, 2009	0.20	0.20
September 30, 2009	0.21	0.21
December 31, 2009	0.30	0.30
March 31, 2010	0.30	0.30
June 30, 2010	0.30	0.30
September 30, 2010	0.20	0.20
December 31, 2010	0.30	0.30

The future sale of the Company's presently outstanding "unregistered" and "restricted" common stock by present members of management and persons who own more than five percent of the Company's outstanding voting securities may have an adverse effect on any "established trading market" that may develop in the shares of the Company's common stock.

Holders

As of December 31, 2010, the Company had 34 shareholders of record of common stock, including shares held by brokerage clearing houses, depositories or otherwise in unregistered form. The Company does not know the beneficial owners of such shares.

Item 6. Selected Financial Data

The Company, as a smaller reporting company (as defined by Rule 12b-2 of the Exchange Act), is not required to furnish information required by this item.

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

You should read the following discussion and analysis in conjunction with the audited consolidated financial statements and notes thereto appearing elsewhere in this annual report on Form 10-K.

In preparing the management's discussion and analysis, the registrant presumes that you have read or have access to the discussion and analysis for the preceding fiscal year.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This document includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended or the Reform Act. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws, including, but not limited to, any projections of earning, revenue or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements concerning proposed new services or developments; any statements regarding future economic conditions of performance; and statements of belief; and any statements of assumptions underlying any of the foregoing. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: the Company's ability to raise capital and the terms thereof; and other factors referenced in the Form 10-K.

The use in this Form 10-K of such words as “believes”, “plans”, “anticipates”, “expects”, “intends”, and similar expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. These forward-looking statements present the Company’s estimates and assumptions only as of the date of this report. Except for the Company’s ongoing obligation to disclose material information as required by the federal securities laws, the Company does not intend, and undertakes no obligation, to update any forward-looking statements.

Although the Company believes that the expectations reflected in any of the forward-looking statements are reasonable, actual results could differ materially from those projected or assumed or any of the Company’s forward-looking statements. The Company’s future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties.

PLAN OF OPERATIONS

Overview

The Company’s business plan is to seek, investigate, and, if warranted, enter into contractual arrangements with entities that enables the Company to either purchase outright the assets and and/or business operations of such entities or to enter into business arrangements, such as joint ventures or similar combinations with such entities to manage and operate such entities as affiliated entities of the Company.

As of the date of this Report, the Company has not entered into an agreement with any such entity and there can be no assurance that the Company will ever be able to identify and enter into an agreement with an entity or whether, if the Company successful enters into an agreement with an entity, such combination may become successful and/or profitable.

The Company is in immediate need of further working capital and options are being explored with respect to financing in the form of debt, equity or a combination thereof.

Investigation and Selection of Business Opportunities

To a large extent, a decision to participate in a specific contractual arrangement may be made upon the analysis of the quality of the other company’s management and personnel, the anticipated acceptability of new products or marketing concepts, the merit of technological changes, the perceived benefit the Company will derive from entering into such an arrangement, and numerous other factors which are difficult, if not impossible, to analyze through the application of any objective criteria. In many instances, it is anticipated that the historical operations of a specific business opportunity may not necessarily be indicative of the potential for the future because of the possible need to access capital, shift marketing approaches substantially, expand significantly, change product emphasis, change or substantially augment management, or make other changes. The Company will be dependent upon the owners of a business opportunity to identify any such problems which may exist and to implement, or be primarily responsible for the implementation of, required changes. Because the Company may participate in a business opportunity with a newly organized firm or with a firm which is entering a new phase of growth, it should be emphasized that the Company will incur further risks, because management in many instances will not have proved its abilities or effectiveness, the eventual market for such company’s products or services will likely not be established, and such company may not be profitable when acquired.

It is emphasized that the Company may effect transactions having a potentially adverse impact upon the Company’s shareholders pursuant to the authority and discretion of the Company’s management and board of directors without submitting any proposal to the stockholders for their consideration. Holders of the Company’s securities should not anticipate that the Company will necessarily furnish such holders, prior to any contractual arrangement or combination, with financial statements, or any other documentation, concerning a target company or its business. In some instances, however, a proposed arrangement may be submitted to the stockholders for their consideration, either voluntarily by such directors to seek the stockholders’ advice and consent or because federal and/or state law so requires.

The Company is unable to predict when it may participate in a business opportunity. Prior to making a decision to participate in a business opportunity, the Company will generally request that it be provided with written materials regarding the business opportunity containing such items as a description of products, services and company history; management resumes; financial information; available projections, with related assumptions upon which they are based; an explanation of proprietary products and services; evidence of existing patents, trademarks, or services marks, or rights thereto; present and proposed forms of compensation to management; a description of transactions between such company and its affiliates during relevant periods; a description of present and required facilities; an analysis of risks and competitive conditions; a financial plan of operation and estimated capital requirements; audited financial statements, or if they are not available, unaudited financial statements, together with reasonable assurances that audited financial statements would be able to be produced within a reasonable period of time following completion of a merger transaction; and other information deemed relevant.

As part of the Company's investigation, the Company's officers may meet personally with management and key personnel of the target entity may visit and inspect material facilities, obtain independent analysis or verification of certain information provided, check references of management and key personnel, and take other reasonable investigative measures, to the extent of the Company's limited financial resources.

There are no loan arrangements or arrangements for any financing whatsoever relating to any business opportunities currently available.

Going Concern Qualification

The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has no formal plan in place to address this concern but considers that the Company will be able to obtain additional funds by equity financing and/or related party advances; however there is no assurance of additional funding being available.

Results of Operations

Year ended December 31, 2010 Compared to Year ended December 31, 2009

General Description

The Company's business strategy is to seek to enter into contractual arrangements with entities that enables the Company to either purchase outright the assets and/or business operations of such entities or to enter into business arrangements, such as joint ventures or similar combinations with such entities to manage and operate such entities.

General and Administrative Operating Expenses

The total general and administrative operating expenses for the Company were \$25,198 in fiscal 2010, compared to \$52,024 in fiscal 2009. The decrease was mainly due to lower consulting and professional fees.

Net Loss

The Company incurred a net loss of \$25,198 for the fiscal year ended December 31, 2010 as compared with net loss of \$52,024 for the fiscal year ended December 31, 2009. The decrease in net loss is attributable to the fact that the company did not accrue any management and consultant fees in fiscal 2010 compared to fiscal 2009.

Liquidity and Capital Resources

At December 31, 2010 and December 31, 2009, the Company had no cash or working capital. The Company is in immediate need of further working capital and it may consider options with respect to financing in the form of debt, equity or a combination thereof.

Off Balance Sheet Arrangements

The Company does not have any off balance sheet arrangements that have or are reasonably likely to have a current or future effect on its financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity or capital expenditures or capital resources that is material to an investor in the Company's securities.

Seasonality

Our operating results are not affected by seasonality.

Inflation

Our business and operating results are not affected in any material way by inflation.

Item 7A. Quantitative and Qualitative Disclosures About Market Risk.

The Company, as a smaller reporting company (as defined by Rule 12b-2 of the Exchange Act), is not required to furnish information required by this item.

Item 8. Financial Statements and Supplementary Data

Report of Independent Registered Public Accountants Firm	F-2
Balance Sheet	F-3
Statement of Operations and Comprehensive Loss	F-4
Statement of Cash Flows (audited)	F-5
Statement of Stockholders' Deficiency (audited)	F-6 - F-7
Notes to Financial Statements	F-8 –F12

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of
SinoCubate, Inc.
(A Development Stage Company)

We have audited the accompanying balance sheets of SinoCubate, Inc. (the "Company") as at December 31, 2010 and 2009 and the related statements of operations, comprehensive loss, cash flows and changes in stockholders' deficiency 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 audits. We did not audit the financial statements of the Company from the date of inception to December 31, 2007, which statements reflect cumulative total assets of \$66,273 and cumulative expenses of \$1,057,305 for the period from inception to December 31, 2007. Those statements were audited by another auditor whose report has been furnished to us, and our opinion, insofar as it relates to the cumulative financial information from inception of the development stage on January 1, 2004 to December 31, 2007, is based solely on the report of the other auditor.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits 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 audits provide a reasonable basis for our opinion.

The Company is not required to have nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal controls over financial reporting. Accordingly, we express no such opinion.

In our opinion, based on our audits and the report of the other auditing firm, these financial statements referred to above present fairly, in all material respects, the financial position of the Company as of December 31, 2010 and 2009 and the results of its operations and its cash flows for the years ended December 31, 2010 and 2009 and for the period from inception of the development stage on January 1, 2004 to December 31, 2010 in conformity with generally accepted accounting principles in the United States of America.

The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in note 1 to the financial statements, the Company is a development stage company and has no established source of revenues. These conditions raise substantial doubt about its ability to continue as going concern. The financial statements do not include any adjustments that might result from the outcome of these uncertainties.

"SCHWARTZ LEVITSKY FELDMAN LLP"

Toronto, Ontario, Canada
April 13, 2011

Chartered Accountants
Licensed Public Accountants

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Toronto, Ontario M6A 2X1
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SINOCUBATE INC.
(A Development Stage Company)
BALANCE SHEETS
(Audited)
(Amounts expressed in US dollars)

	December 31,	
	2010	2009
ASSETS		
Current		
Cash	\$ —	\$ —
LIABILITIES AND STOCKHOLDERS' DEFICIENCY		
Current		
Accounts payable and accrued liabilities	\$ —	\$ —
Capital stock		
Preferred stock, \$0.01 par value, 5,000,000 shares authorized, no shares issued or outstanding as of December 31, 2009		
Common stock, \$0.01 par value, 100,000,000 shares authorized, 995,655 shares issued and outstanding as of December 31, 2010 (December 31, 2009: 995,655 common shares)	996	996
Additional paid-in capital	2,359,863	2,334,665
Deficit	(1,305,454)	(1,305,454)
Deficit accumulated during the development stage	(1,055,405)	(1,030,207)
	\$ —	\$ —

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

SINOCUBATE INC.
(A Development Stage Company)
STATEMENT OF OPERATIONS AND COMPREHENSIVE LOSS
(Audited)
(Amounts expressed in US dollars)

	Twelve months ended		January 1, 2004
	December 31,		(Date of Inception of the Development Stage) to December 31,
	2010	2009	2010
General and administrative expenses			
Amortization	\$ —	\$ —	\$ 27,077
Bad debt	—	—	525
Corporate promotion	—	—	13,920
Finance charges		—	27,397
Insurance		—	15,901
Interest on notes payable		—	34,648
Management and consultant fees	\$ —	24,020	314,374
Office supplies and services	3,198	4,504	50,942
Professional fees	22,000	23,500	331,517
Rent			16,311
Wages			84,258
Loss before other items	(25,198)	(52,024)	(916,870)
Other items			
Loss on disposition of equipment		—	(15,028)
Write-down of intangible assets		—	(50,001)
Write-off of payables		—	73,607
Write-off of notes payable		—	14,823
Gain on settlement of lawsuit		—	44,445
Gain on sale of investment		—	31,874
Other income		—	42,530
Loss from continuing operations	(25,198)	(52,024)	(774,620)
Operating loss from discontinued operations			(388,905)
Gain on sales of discontinued operations		—	108,120
Net loss	<u>\$ (25,198)</u>	<u>\$ (52,024)</u>	<u>\$ (1,055,405)</u>
Basic and diluted loss per			
Common share – continuing operations	(0.03)	(0.05)	
– discontinued operations	—	—	
– total	<u>(0.03)</u>	<u>(0.05)</u>	
Weighted average number of common share outstanding – basic and diluted	<u>995,655</u>	<u>995,655</u>	
Comprehensive loss			
Net loss	\$ (25,198)	\$ (52,024)	\$ (1,055,405)
Foreign currency translation adjustment		—	—
Total comprehensive loss	<u>\$ (25,198)</u>	<u>\$ (52,024)</u>	<u>\$ (1,055,405)</u>

The accompanying notes are an integral part of these financial statements

SINOCUBATE INC.
(A Development Stage Company)
STATEMENT OF CASH FLOWS
(Audited)
(Amounts expressed in US dollars)

	Twelve months ended		January 1,
	December 31,		2004 (Date of
	2010	2009	Inception of the Development Stage) to December 31, 2010
Cash flows from operating activities			
Net loss	\$ (25,198)	\$ (52,024)	\$ (1,055,405)
Adjustments to reconcile net loss to net cash used in operating activities:			
Finance charges		—	27,387
Accrued interest on notes payable		—	31,414
Amortization		—	27,077
Accrued expenses and service costs assumed by majority shareholder	25,198	28,004	102,508
Foreign exchange effect on notes payable		—	5,303
Issuance of common stock for services			1,000
Stock-based compensation		24,020	28,480
Loss on disposition of equipment			225,184
Write-down of intangible assets			360,001
Write-off of payables			(73,607)
Write-off of notes payable			(18,729)
Gain on settlement of lawsuit			(44,445)
Gain on sale of discontinued operations			(108,121)
Gain on sale of investments			(31,874)
Other income			(42,530)
Changes in non-cash working capital items:			
Accounts payable and accrued liabilities			143,521
Cash used in continuing operations			(422,836)
Discontinued operations			(171,213)
Net cash used in operating activities	—	—	(594,049)
Cash flows from investing activities			
Proceeds from sale of subsidiary			1
Proceeds from assets disposition	—	—	5,458
Purchase of equipment			(5,808)
Net cash used in investing activities	—	—	(349)
Cash flows from financing activities			
Settlement of notes payable	—	—	398,614
Proceeds from issuance of common stock	—	—	1,000
Net cash provided by financing activities	—	—	399,614
Effect of exchange rate changes on cash	—	—	(14,734)
Change in cash	—	—	(209,518)
Cash, beginning of period	—	—	209,518
Cash, ending of period	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>

Supplemental cash flow information (Note 5).

The accompanying notes are an integral part of these financial statements

SINOCUBATE INC.
(A Development Stage Company)
STATEMENT OF STOCKHOLDERS' DEFICIENCY
(Audited)
(Amounts expressed in US dollars)

	Common Shares		Treasury Stock	Additional Paid-in Capital	Subscriptions Received	Accumulated Other Comprehensive Income	Deficit	Deficit Accumulated During the Development Stage	Total
	Number	Amount							
May 3, 1989 (Inception) through									
December 31, 1997	60,022	\$ 600	\$ —	\$ 9,400	\$ —	\$ —	\$ (10,000)	\$ —	\$ —
Net loss	—	—	—	—	—	—	(148,931)	—	(148,931)
Shares issued for cash	180,000	1,800	—	148,200	2,000	—	—	—	152,000
Balance at December 31, 1998	240,022	2,400	—	157,600	2,000	—	(158,931)	—	3,069
Net loss	—	—	—	—	—	—	(511,587)	—	(511,587)
Foreign currency translation adjustment	—	—	—	—	—	(14,130)	—	—	(14,130)
Share issued for services	15,000	150	—	124,850	—	—	—	—	125,000
Subscription receivable	12,000	120	—	99,880	8,000	—	—	—	108,000
Share issued for intangible assets	15,000	150	—	124,850	—	—	—	—	125,000
Balance at December 31, 1999	282,022	2,820	—	507,180	10,000	(14,130)	(670,518)	—	(164,648)
Net loss	—	—	—	—	—	—	(339,063)	—	(339,063)
Foreign currency translation adjustment	—	—	—	—	—	18,885	—	—	18,885
Shares issued for cash	21,600	216	—	259,784	—	—	—	—	260,000
Shares issued for settlement of debt	4,500	45	—	174,955	—	—	—	—	175,000
Subscription receivable	600	6	—	9,994	(200)	—	—	—	9,800
Subscription received	30,000	300	—	499,700	(9,350)	—	—	—	490,650
Stock option benefit	—	—	—	14,235	—	—	—	—	14,235
Balance at December 31, 2000	338,722	3,387	—	1,465,848	450	4,755	(1,009,581)	—	464,859
Net loss	—	—	—	—	—	—	375,621	—	375,621
Foreign currency translation adjustment	—	—	—	—	—	13,629	—	—	13,629
Shares issued for cash	300	3	—	2,247	—	—	—	—	2,250
Subscription received	—	—	—	—	200	—	—	—	200
Stock option benefit	—	—	—	118,920	—	—	—	—	118,920
Repurchase of common stock for treasury	—	—	(270)	(6,611)	—	—	—	—	(6,881)
Balance at December 31, 2001	339,022	3,390	(270)	1,580,404	650	18,384	(633,960)	—	968,598
Net loss	—	—	—	—	—	—	(63,864)	—	(63,864)
Foreign currency translation adjustment	—	—	—	—	—	(1,155)	—	—	(1,155)
Shares issued for cash	4,500	45	—	33,705	—	—	—	—	33,750
Balance at December 31, 2002	343,522	\$ 3,435	\$ (270)	\$ 1,614,109	\$ 650	\$ 17,229	\$ (697,824)	\$ —	\$ 937,329

SINOCUBATE INC.
(A Development Stage Company)
STATEMENT OF STOCKHOLDERS' DEFICIENCY
(Audited)
(Amounts expressed in US dollars)

	Common Shares		Treasury Stock	Additional Paid-in Capital	Subscriptions Received	Accumulated Other Comprehensive Income	Deficit	Deficit Accumulated During the Development Stage	Total
	Number	Amount							
Balance at December 31, 2002	343,522	3,435	(270)	1,614,109	650	17,229	(697,824)	—	937,329
Net loss	—	—	—	—	—	—	(607,630)	—	(607,630)
Foreign currency translation adjustment	—	—	—	—	—	1,752	—	—	1,752
Stock option benefit	—	—	—	11,800	—	—	—	—	11,800
Cancellation of agreement	—	—	—	—	(650)	—	—	—	(650)
Share issues for cash on exercise of options	12,000	120	—	11,880	—	—	—	—	12,000
Share issues for consulting services	45,000	450	—	49,675	—	—	—	—	50,125
Share issues for intangible assets	60,000	600	—	104,400	—	—	—	—	105,000
Share issued for software	60,000	600	—	53,400	—	—	—	—	54,000
Balance at December 31, 2003	520,522	5,205	(270)	1,845,264	—	18,981	(1,305,454)	—	563,726
Net loss	—	—	—	—	—	—	—	(795,364)	(795,364)
Foreign currency translation adjustment	—	—	—	—	—	(238)	—	—	(238)
Stock-based compensation	—	—	—	4,460	—	—	—	—	4,460
Shares issued for cash on exercise of options	1,000	10	—	990	—	—	—	—	1,000
Share issued for debt	140,000	1,400	—	68,600	—	—	—	—	70,000
Share issued for consulting services	2,000	20	—	980	—	—	—	—	1,000
Balance at December 31, 2004	663,522	6,635	(270)	1,920,294	—	18,743	(1,305,454)	(795,364)	(155,416)
Net loss	—	—	—	—	—	—	—	(54,416)	(54,416)
Foreign currency translation adjustment	—	—	—	—	—	(702)	—	—	(702)
Share issues for consulting services	18,000	180	—	8,820	—	—	—	—	9,000
Balance at December 31, 2005	681,522	6,815	(270)	1,929,114	—	18,041	(1,305,454)	(849,780)	(201,534)
Net loss	—	—	—	—	—	—	—	(36,575)	(36,575)
Foreign currency translation adjustment	—	—	—	—	—	563	—	—	563
Share issues for debt	50,000	500	—	24,500	—	—	—	—	25,000
Balance at December 31, 2006	731,522	\$ 7,315	\$ (270)	\$ 1,953,614	\$ —	\$ 18,604	\$ (1,305,454)	\$ (886,355)	\$ (212,546)
Net loss	—	—	—	—	—	—	—	(170,950)	(170,950)
Discount on notes payable	—	—	—	20,573	—	—	—	—	20,573
Foreign currency translation adjustment	—	—	—	—	—	(13,391)	—	—	(13,391)
Balance at December 31, 2007	731,522	7,315	(270)	1,974,187	—	5,213	(1,305,454)	(1,057,305)	(376,314)
Issuance of new shares	284,637	2,846	—	267,559	—	—	—	—	270,405
Cancellation of shares	(20,504)	(205)	270	(65)	—	—	—	—	—
Services assumed by majority stockholder	—	—	—	32,000	—	—	—	—	32,000
Change in par value of common share from \$0.01 per share to \$0.001 per share	—	(8,960)	—	8,960	—	—	—	—	—
Net income	—	—	—	—	—	—	—	79,122	79,122
Foreign currency translation adjustment	—	—	—	—	—	(5,213)	—	—	(5,213)
Balance at December 31, 2008 (audited)	995,655	\$ 996	\$ —	\$ 2,282,641	\$ —	\$ —	\$ (1,305,454)	\$ (978,183)	\$ —
Services assumed by majority stockholder	—	—	—	28,004	—	—	—	—	28,004
Stock-based compensation	—	—	—	24,020	—	—	—	—	24,020
Net Loss	—	—	—	—	—	—	—	(52,024)	(52,024)
Balance at December 31, 2009 (audited)	995,655	\$ 996	\$ —	\$ 2,334,665	\$ —	\$ —	\$ (1,305,454)	\$ (1,030,207)	\$ —
Services assumed by majority stockholder	—	—	—	25,198	—	—	—	—	25,198
Net Loss	—	—	—	—	—	—	—	(25,198)	(25,198)
Balance at December 31, 2010 (audited)	995,655	996	—	\$ 2,359,863	—	—	(1,305,454)	(1,055,405)	—

The accompanying notes are an integral part of these financial statements

SINOCUBATE INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Amounts expressed in US Dollars)

Note 1 Financial Statements and Going Concern Assumption

These audited financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which assumes that the Company will be able to meet its obligations and continue its operations for its next fiscal year. Realization values may be substantially different from carrying values as shown and these audited financial statements do not give effect to adjustments that would be necessary to the carrying values and classification of assets and liabilities should the Company be unable to continue as a going concern. At December 31, 2010, the Company has accumulated losses of \$2,360,859 since its inception and expects to incur further losses in the development of its business, all of which casts substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. Management has no formal plan in place to address this concern but considers that the Company will be able to obtain additional funds by equity financing and/or related party advances; however there is no assurance of additional funding being available.

Note 2 Nature of business

Since November 2008, the Company has sought to enter into contractual arrangements with entities that allows the Company to either purchase outright the assets and/or business operations of such entities or to enter into business arrangements, such as joint ventures or similar combinations with such entities to manage and operate such entities. The Company is a development stage company as defined by the Financial Accounting Standards Board *Accounting Standards Codification* , or FASB ASC 915, "Development Stage Entities."

The Company was incorporated under the laws of the State of Florida on May 3, 1989 as Sparta Ventures Corp. and remained inactive until June 27, 1998. The name of the Company was changed to Thermal Ablation Technologies Corporation on October 8, 1998 and then to Poker.com, Inc. on August 10, 1999. On September 15, 2003, the Company changed its name to LegalPlay Entertainment Inc. and on November 8, 2006, the name of the Company was changed to Synthenol Inc. Effective November 3, 2008, the Company merged with and into a wholly-owned subsidiary, SinoCubate, Inc., which remained the surviving entity of the merger. SinoCubate was formed in the State of Nevada on September 11, 2008. The merger resulted in a change of name of the Company from Synthenol Inc. to SinoCubate, Inc. and a change in the state of incorporation of the Company from Florida to Nevada.

On December 19, 2009, Viking Investments, LLC, an entity controlled and managed by Tom Simeo, the Company's chairman, chief executive officer and president, announced a strategic partnership with Viking , whereby Viking, in exchange for a fee, and SinoCubate will work together and assist various business entities in the Peoples Republic of China or the PRC in their endeavors to become publicly listed companies in the United States of America. In connection with the strategic agreement, the Company was to newly issue 4,750,000 shares of the Company's common stock to Viking in exchange for One Hundred Thousand (100,000) shares of common stock of Renhuang Pharmaceuticals, Inc. or Renhuang owned by Viking, and newly issue 15,000,000 shares of the Company's common stock to Viking in exchange for entry into the strategic partnership agreement. In connection with the foregoing transactions, Philip Wan and Yung Kong Chin were appointed directors and officers of the Company and were each granted warrants to purchase 50,000 shares of common stock of the Company at an exercise price of \$0.26 per share exercisable in whole or in part at any time during the 3 years after issuance. Effective, March 26, 2010, the parties elected to terminate the strategic partnership agreement and the directors and officers appointed thereby, Messrs. Wan and Chin, resigned as directors and officers of the Company and agreed not to exercise their warrants to purchase the Company's shares. The Company has subsequently cancelled the warrants. No shares were issued to Viking and neither the Company nor Viking has monetary or other demand on the other related to the cancellation.

SINOCUBATE INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Amounts expressed in US Dollars)

As of the date of this Report, the Company has not entered into an agreement with any entity and there can be no assurance that the Company will ever be able to identify and enter into an agreement with an entity or whether, if the Company successful enters into an agreement with a suitable entity, such combination may become successful and/or profitable.

Note 3 Summary of Significant Accounting Policies

a) Basis of Presentation

The financial statements of the Company have been prepared in accordance with U.S. GAAP and are expressed in U.S. dollars. The Company's fiscal year-end is December 31.

b) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make certain estimates and assumptions that affect the reported amounts and timing of revenues and expenses, the reported amounts and classification of assets and liabilities, and disclosure of contingent assets and liabilities. The Company's actual results could vary materially from management's estimates and assumptions. Significant areas requiring the use of management estimates relate to the determination expected tax rates for future income tax recoveries and the warrants.

c) Other Comprehensive Income

FASB ASC 220 "Comprehensive Income," establishes standards for the reporting and display of comprehensive income and its components in the financial statements. For the fiscal years ended December, 2010 and 2009, comprehensive income (loss) was \$(25,198) and \$(52,024), respectively.

d) Income Taxes

The Company accounts for income taxes under FASB Codification Topic 740-10-25 ("ASC 740-10-25"). Under ASC 740-10-25, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. Under ASC 740-10-25, the effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The Company provides a valuation allowance for deferred tax assets for which it does not consider realization of such assets likely. The Company did not incur any material impact to its financial condition or results of operations due to the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Company is subject to U.S federal jurisdiction income tax examinations for the tax years 2006 through 2009. In addition, the Company is subject to state and local income tax examinations for the tax years 2006 through 2009.

e) Stock-Based Compensation

The Company may issue stock options to employees and stock options or warrants to non-employees in non-capital raising transactions for services and for financing costs. The Company has adopted ASC Topic 718 (formerly SFAS 123R), "Accounting for Stock-Based Compensation", which establishes a fair value method of accounting for stock-based compensation plans. In accordance with guidance now incorporated in ASC Topic 718, the cost of stock options and warrants issued to employees and non-employees is measured on the grant date based on the fair value. The fair value is determined using the Black-Scholes option pricing model. The resulting amount is charged to expense on the straight-line basis over the period in which the Company expects to receive the benefit, which is generally the vesting period.

The fair value of stock warrants was determined at the date of grant using the Black-Scholes option pricing model. The Black-Scholes option model requires management to make various estimates and assumptions, including expected term, expected volatility, risk-free rate, and dividend yield. The expected term represents the period of time that stock-based compensation awards granted are expected to be outstanding and is estimated based on considerations including the vesting period, contractual term and anticipated employee exercise patterns. Expected volatility is based on the historical volatility of the Company's stock. The risk-free rate is based on the U.S. Treasury yield curve in relation to the contractual life of stock-based compensation instrument. The dividend yield assumption is based on historical patterns and future expectations for the Company dividends.

Assumption used to estimate the fair value of stock warrants on the granted date are as follows:

Issuance Date	Expected volatility	Risk-free rate	Expected term (years)	Dividend yield
December 16, 2009	204.70%	0.11%	3	0.00%

The stock warrants granted during 2009 were exercisable immediately, the fair value on the grant date using the Black-Scholes option pricing model was \$24,020, and have been recorded as compensation costs. The Company did not issue any stock options or warrants during the year 2010 in which the Company cancelled all warrants issued in 2009.

f) Financial Instruments

FASB defines fair value of a financial instrument as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. The standard describes a fair value hierarchy based on three levels of inputs, of which the first two are considered observable and the last unobservable, that may be used to measure fair value, which are the following:

- Level 1 – Quoted prices in active markets for identical assets or liabilities
- Level 2 – Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 — Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The Company has no financial instruments as of December 31, 2010 and 2009.

g) Recent Accounting Pronouncements

In June 2009, the FASB issued Topic 105, which became the source of authoritative GAAP recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the SEC under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. On the effective date of this Topic, the Codification will supersede all then-existing non-SEC accounting and reporting standards. All other non-SEC accounting literature not included in the Codification will become non-authoritative. This Topic identifies the sources of accounting principles and the framework for selecting the principles used in preparing the financial statements of nongovernmental entities that are presented in conformity with GAAP and arranged these sources of GAAP in a hierarchy for users to apply accordingly. This Topic is effective for financial statements issued for interim and annual periods ending after September 15, 2009. The adoption of this topic did not have a material impact on the Company's disclosure of the financial statements.

In January 2010, the FASB issued an amendment to ASC 820, Fair Value Measurements and Disclosure, to require reporting entities to separately disclose the amounts and business rationale for significant transfers in and out of Level 1 and Level 2 fair value measurements and separately present information regarding purchase, sale, issuance, and settlement of Level 3 fair value measures on a gross basis. This standard, for which the Company is currently assessing the impact, is effective for interim and annual reporting periods beginning after December 15, 2009 with the exception of disclosures regarding the purchase, sale, issuance, and settlement of Level 3 fair value measures which are effective for fiscal years beginning after December 15, 2010. The adoption of this standard is not expected to have a significant impact on the Company's financial statements.

In February 2010, the FASB issued ASU No. 2010-09 "Subsequent Events (ASC Topic 855) "Amendments to Certain Recognition and Disclosure Requirements" ("ASU No. 2010-09"). ASU No. 2010-09 requires an entity that is an SEC filer to evaluate subsequent events through the date that the financial statements are issued and removes the requirement for an SEC filer to disclose a date, in both issued and revised financial statements, through which the filer had evaluated subsequent events. The adoption of this standard did not have an impact on the Company's financial statements.

SINOCUBATE INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Amounts expressed in US Dollars)

In September 2009, FASB amended ASC 605, as summarized in ASU 2009-13, Revenue Recognition: Multiple-Deliverable Revenue Arrangements. As summarized in ASU 2009-13, ASC Topic 605 has been amended: (1) to provide updated guidance on whether multiple deliverables exist, how the deliverables in an arrangement should be separated, and the consideration allocated; (2) to require an entity to allocate revenue in an arrangement using estimated selling prices of deliverables if a vendor does not have VSOE or third-party evidence of selling price; and (3) to eliminate the use of the residual method and require an entity to allocate revenue using the relative selling price method. The accounting changes in ASU 2009-13 are both effective for fiscal years beginning on or after June 15, 2010, with early adoption permitted. Adoption may either be on a prospective basis or by retrospective application. The Company is currently evaluating the potential impact that the adoption of this statement will have on its financial position and results from operations and will adopt the provision of this statement in fiscal 2011.

In February 2010, the FASB Accounting Standards Update 2010-10 (ASU 2010-10), "Consolidation (Topic 810): Amendments for Certain Investment Funds." The amendments in this Update are effective as of the beginning of a reporting entity's first annual period that begins after November 15, 2009 and for interim periods within that first reporting period. Early application is not permitted. The Company's adoption of provisions of ASU 2010-10 did not have a material effect on the financial position, results of operations or cash flows.

In April 2010, the FASB issued ASU 2010-17, Revenue Recognition - Milestone Method (Topic 605): Milestone Method of Revenue Recognition. This ASU codifies the consensus reached in EITF Issue No. 08-9, "Milestone Method of Revenue Recognition." The amendments to the Codification provide guidance on defining a milestone and determining when it may be appropriate to apply the milestone method of revenue recognition for research or development transactions. Consideration that is contingent on achievement of a milestone in its entirety may be recognized as revenue in the period in which the milestone is achieved only if the milestone is judged to meet certain criteria to be considered substantive. Milestones should be considered substantive in their entirety and may not be bifurcated. An arrangement may contain both substantive and nonsubstantive milestones, and each milestone should be evaluated individually to determine if it is substantive.

ASU 2010-17 is effective on a prospective basis for milestones achieved in fiscal years, and interim periods within those years, beginning on or after June 15, 2010. Early adoption is permitted. If a vendor elects early adoption and the period of adoption is not the beginning of the entity's fiscal year, the entity should apply 2010-17 retrospectively from the beginning of the year of adoption. Vendors may also elect to adopt the amendments in this ASU retrospectively for all prior periods. The Company does not expect the provisions of ASU 2010-17 to have a material effect on the financial position, results of operations or cash flows of the Company.

In April 2010, the FASB issued ASU 2010-18, Receivables (Topic 310): Effect of a Loan Modification When the Loan Is Part of a Pool That Is Accounted for as a Single Asset, codifies the consensus reached in EITF Issue No. 09-I, "Effect of a Loan Modification When the Loan Is Part of a Pool That Is Accounted for as a Single Asset." The amendments to the Codification provide that modifications of loans that are accounted for within a pool under Subtopic 310-30 do not result in the removal of those loans from the pool even if the modification of those loans would otherwise be considered a troubled debt restructuring. An entity will continue to be required to consider whether the pool of assets in which the loan is included is impaired if expected cash flows for the pool change. ASU 2010-18 does not affect the accounting for loans under the scope of Subtopic 310-30 that are not accounted for within pools. Loans accounted for individually under Subtopic 310-30 continue to be subject to the troubled debt restructuring accounting provisions within Subtopic 310-40. ASU 2010-18 is effective prospectively for modifications of loans accounted for within pools under Subtopic 310-30 occurring in the first interim or annual period ending on or after July 15, 2010. Early application is permitted. Upon initial adoption of ASU 2010-18, an entity may make a one-time election to terminate accounting for loans as a pool under Subtopic 310-30. This election may be applied on a pool-by-pool basis and does not preclude an entity from applying pool accounting to subsequent acquisitions of loans with credit deterioration. The Company does not expect the provisions of ASU 2010-18 to have a material effect on the financial position, results of operations or cash flows of the Company.

In April 2010, the FASB issued ASU 2010-13, Compensation-Stock Compensation (Topic 718): Effect of Denominating the Exercise Price of a Share-Based Payment Award in the Currency of the Market in Which the Underlying Equity Security Trades - a consensus of the FASB Emerging Issues Task Force. The amendments in this Update are effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2010. Earlier application is permitted. The ASU clarified the question of whether options granted to the Company's Chinese employees which are denominated in United States dollars should be treated as equity or as a liability. The ASU provides that such options may be treated as equity if they are otherwise qualified for treatment as equity. The Company does not expect the provisions of ASU 2010-13 to have a material effect on the financial position, results of operations or cash flows of the Company.

In May 2010, the FASB issued ASU 2010-19, Foreign Currency (Topic 830): Foreign Currency Issues: Multiple Foreign Currency Exchange Rates. The amendments in this Update are effective as of the announcement date of March 18, 2010 and require certain disclosure when an issuer's subsidiary operates in a country in which there are multiple exchange rates. The Company does not expect the provisions of ASU 2010-19 to have a material effect on the financial position, results of operations or cash flows of the Company.

In July 2010, the FASB issued ASU 2010-20, Receivables (Topic 310): Disclosures about the Credit Quality of Financing Receivables and the Allowance for Credit Losses. The amendments in this Update are effective as of the first interim or annual reporting period ending on or after December 15, 2010. The Company does not expect the provisions of ASU 2010-20 to have a material effect on the financial position, results of operations or cash flows of the Company.

In August 2010, the FASB issued ASU 2010-21, Amendments to SEC Paragraphs Pursuant to Release No. 33-9026: Technical Amendments to Rules, Forms, Schedules and Codification of Financial Reporting Policies. The Company does not expect the provisions of

ASU 2010-21 to have a material effect on the financial position, results of operations or cash flows of the Company.

There are no other Accounting Standards updates adopted by the Company or issued during the year, that had a material effect on the financial statements or that are expected to have a material impact on the financial statements in future periods.

Note 4 Related Party Transactions

For the fiscal year ended December 31, 2010, Viking assumed professional and other service fee in the aggregate amount of \$25,198. For the fiscal year ended December 31, 2009, Viking assumed professional and other service fee in the aggregate amount of \$28,004.

SINOCUBATE INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Amounts expressed in US Dollars)

On April 3, 2009, the Company entered into an agreement with Viking, providing that effective August 15, 2008, Viking will pay for any services performed on behalf of the Company by third parties until such time that Viking is no longer the majority shareholder of the Company.

On December 19, 2009, the Company announced a strategic partnership with Viking, whereby Viking, in exchange for a fee, and SinoCubate will work together and assist various business entities in the Peoples Republic of China or the PRC in their endeavors to become publicly listed companies in the United States. In connection with the strategic agreement, the Company was to newly issue 4,750,000 shares of the Company's common stock to Viking in exchange for One Hundred Thousand (100,000) shares of common stock of Renhuang Pharmaceutical, Inc. or Renhuang owned by Viking, and newly issue 15,000,000 shares of the Company's common stock to Viking in exchange for entry into the strategic partnership agreement. In connection with the foregoing transactions, Philip Wan and Yung Kong Chin were appointed directors and officers of the Company and were each granted warrants to purchase 50,000 shares of common stock of the Company at an exercise price of \$0.26 per share exercisable in whole or in part at any time during the 3 years after issuance. Effective, March 26, 2010, the parties elected to terminate the strategic partnership agreement and the directors and officers appointed thereby, Messrs. Wan and Chin, resigned as directors and officers of the Company and agreed not to exercise their warrants to purchase the Company's shares. The Company has subsequently cancelled the warrants. No shares were issued to Viking and neither the Company nor Viking has monetary or other demand on the other related to the cancellation.

Note 5 Supplemental Cash Flow Information

	Fiscal years ended December 31,		January 1, 2004 (Date of Inception of the Development Stage) to December 31, 2010
	2010	2009	2010
Cash paid for:			
Interest	\$ —	\$ —	\$ —
Income taxes (recovery)	\$ —	\$ —	\$ (3,934)
Common shares issued to settle notes payable	\$ —	\$ —	\$ 295,405
Expenses assumed by principal stockholders	<u>\$ 25,198</u>	<u>\$ 28,004</u>	<u>\$ 102,508</u>

SINOCUBATE INC.
(A Development Stage Company)
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009
(Amounts expressed in US Dollars)

Note 6 Income Tax

The Company's deferred tax assets are as follows:

	2010	2009
Net operating loss carryforwards	\$ 25,198	28,004
Statutory tax rate	35%	34%
Deferred tax asset	8,819	9,521
Valuation allowance	(8,819)	(9,521)
	<u>\$ —</u>	<u>\$ —</u>

No provision for income taxes has been provided in these financial statements due to the net loss for the years ended December 31, 2010 and 2009. Remaining tax loss carry forward prior to the acquisition of control has not been considered as a deferred tax asset as its availability to the continuing company is uncertain. The Company has not filed its income tax returns for 2009 and 2010.

Note 7 Termination of agreement

Effective, March 26, 2010, the parties elected to terminate the strategic partnership agreement and the directors and officers appointed thereby, Messrs. Wan and Chin, resigned as directors and officers of the Company and agreed not to exercise their warrants to purchase the Company's shares. The Company has subsequently cancelled the warrants. No shares were issued to Viking and neither the Company nor Viking has monetary or other demand on the other related to the cancellation.

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

The management of the Company is responsible for establishing and maintaining adequate internal control over financial reporting. Management must evaluate its internal controls over financial reporting, as required by Sarbanes-Oxley Act Section 404 (a). The Company's internal control over financial reporting is a process designed under the supervision of the Company's Chief Executive Officer and Chief Financial Officer 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 U.S. generally accepted accounting principles or GAAP.

As of December 31, 2010, management assessed the effectiveness of the Company's internal control over financial reporting based on the criteria for effective internal control over financial reporting established in Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission and SEC guidance on conducting such assessments. Based on that evaluation, they concluded that, during the period covered by this report, such internal controls and procedures were not effective to detect the inappropriate application of GAAP rules as more fully described below. This was due to deficiencies that existed in the design or operation of the Company's internal controls over financial reporting that adversely affected its internal controls and that may be considered to be material weaknesses.

The matters involving internal controls and procedures that the Company's management considered to be material weaknesses under the standards of the Public Company Accounting Oversight Board were: (1) lack of a functioning audit committee and lack of a majority of outside directors on the Company's board of directors, resulting in ineffective oversight in the establishment and monitoring of required internal controls and procedures; (2) inadequate segregation of duties consistent with control objectives; (3) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of GAAP and SEC disclosure requirements; and (4) ineffective controls over period end financial disclosure and reporting processes. The aforementioned material weaknesses were identified by the Company's chief financial officer in connection with the audit of the Company's financial statements as of December 31, 2010 and communicated the matters to the Company's management.

Management believes that the material weaknesses set forth in items (2), (3) and (4) above did not have an effect on the Company's financial results. However, management believes that the lack of outside directors on the Company's board of directors can result in oversight in the establishing and monitoring of required internal controls and procedures which can affect the process of preparing Company's financial statements.

Management believes that the appointment of one or more outside directors, who shall be appointed to a fully functioning audit committee, will remedy the lack of a functioning audit committee and a lack of a majority of outside directors on the Company's Board. In addition, management believes that preparing and implementing sufficient written policies and checklists will remedy the following material weaknesses (i) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of GAAP and SEC disclosure requirements; and (ii) ineffective controls over period end financial close and reporting processes. Further, management believes that the hiring of additional personnel who have the technical expertise and knowledge will result in proper segregation of duties and provide more checks and balances within the financial reporting department. Additional personnel will also provide the cross training needed to support the Company if personnel turn over issues within the financial reporting department occur. This coupled with the appointment of additional outside directors will greatly decrease any control and procedure issues the Company may encounter in the future.

Management will continue to monitor and evaluate the effectiveness of its internal controls and procedures and its internal controls over financial reporting on an ongoing basis and are committed to taking further action and implementing additional enhancements or improvements, as necessary and as funds allow.

Item 9A. Controls and Procedures.

(a) Disclosure Controls and Procedures; Changes in Internal Control Over Financial Reporting

Management has evaluated 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 (the "Exchange Act")) as of December 31, 2010. Based on this evaluation, Management concluded that the Company's disclosure controls and procedures were effective as of December 31, 2010.

(b) Management Report on Internal Control Over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is defined in Rule 13a-15(f) and Rule 15d-15(f) promulgated under the Exchange Act as a process designed by, or under the supervision of, our principal executive and principal financial officers and effected by our board of directors, management and other personnel, 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 and 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 our assets;
- Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures are being made only in accordance with authorizations of our management and directors; and
- Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on our financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. 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.

Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2010. Based on this assessment, management concluded that, as of December 31, 2010, the Company's internal control over financial reporting was effective based on those criteria.

There was no change in our internal control over financial reporting during the quarter ended December 31, 2010 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.

Identification of Directors and Executive Officers

The name of the current officers and directors of the Company as well as certain information about them are set forth below:

Name	Age	Position
Tom Simeo	58	Director/CEO/Treasurer

Background of Officers and Directors

Tom Simeo. Mr. Simeo has been the Company's chief executive officer and a director since August 15, 2008, when Viking Investments Group LLC acquired control of the Company. Mr. Simeo has been the chairman of the board of directors of the Company since August 2008. Mr. Simeo, a corporate lawyer and investment banker, is the founder and managing partner of Viking Investments Group LLC, a Delaware limited liability company established in 1993. Between 1990 and 1993, Mr. Simeo advised on the financing and private acquisition

of state owned companies in former Soviet Bloc countries. During the years of 1993 through 2004, Mr. Simeo initiated, advised and helped structure investments in United States to foreign private and publicly listed companies. From early 1980's through 1990, Mr. Simeo was a practicing lawyer in Sweden. Mr. Simeo is a graduate Jur. kand. (Am. LL.M equivalent) from the University of Lund, Sweden. Mr. Simeo also studied law at Stockholm University and International Economy at Uppsala University in Sweden. Mr. Simeo is not a director of any other public company and he devotes only a limited amount of time to the affairs of the Company.

Family Relationships

There are no family relationships between any of the Company's officers and directors.

Audit Committee and Audit Committee Financial Expert

The Company does not currently have an audit committee financial expert, nor does it have an audit committee. The Company's entire board of directors handles the functions that would otherwise be handled by an audit committee. The Company does not currently have the capital resources to pay director fees to a qualified independent expert who would be willing to serve on its board and who would be willing to act as an audit committee financial expert. As its business expands and as it appoints others to its board of directors, the Company expects that it will seek a qualified independent expert to become a member of its board of directors. Before retaining any such expert the Company's board would make a determination as to whether such person is independent.

Code of Ethics

The Company has not yet formally adopted a written code of ethics to be applied to the Company's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions. Based on its small size, limited financial and human resources, the Company has not adopted written code of ethics.

Involvement in Certain Legal Proceedings

To the best of the registrant's knowledge, during the past five years, no director, executive officer, promoter or control person of the Company:

- (1) has filed a petition under the federal bankruptcy laws or any state insolvency law, nor had a receiver, fiscal agent or similar officer appointed by a court for the business or present of such a person, or any partnership in which he was a general partner at or within two years before the time of such filing, or any corporation or business association of which he was an executive officer within two years before the time of such filing;
- (2) were convicted in a criminal proceeding or named subject to a pending criminal proceeding (excluding traffic violations and other minor offenses);
- (3) were the 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 involvement in any type of the following activities:
 - (i) acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, associated person of any of the foregoing, or as an investment advisor, underwriter, broker or dealer in securities, or as an affiliated person, director of any investment company, or engaging in or continuing any conduct or practice in connection with such activity;
 - (ii) engaging in any type of business practice;
 - (iii) engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of federal or state securities laws or federal commodity laws.
- (4) were the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described above under this Item, or to be associated with persons engaged in any such activity;
- (5) were found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission to have violated any federal or state securities law and the judgment in such civil finding or find by the Securities and Exchange Commission has not been subsequently reversed, suspended or vacated;

- (6) were found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated.

Compliance with Section 16(A) of the Exchange Act

Upon appointment as directors of the Company, initial statement of beneficial ownership on Form 3 were not filed for Philip Tan and Yung Kong Chin nor was there annual changes to beneficial ownership on Form 5 filed for Messrs. Tan and Chin. Other than the foregoing, to the best of the knowledge of the Company's chief executive officer, persons who beneficially owned more than ten percent of the Company's common stock filed timely reports in compliance with Section 16(a).

Item 11. Executive Compensation

Summary Compensation Table— Fiscal Years Ended December 31, 2010 and 2009

The following table sets forth information concerning all cash and non-cash compensation awarded to, earned by or paid to the named persons for services rendered in all capacities during the noted periods. No other executive officers received total annual salary and bonus compensation in excess of \$100,000.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation Earnings (\$)	Non-Qualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	Total (\$)
Tom Simeo (1)	2010	0	0	0	0	0	0	0	0
	2009	0	0	0	0	0	0	0	0
Philip Wan (2)	2010	0	0	0	0	0	0	0	0
	2009	0	0	0	0	0	0	0	0
Yung Kong Chin (3)	2010	0	0	0	0	0	0	0	0
	2009	0	0	0	0	0	0	0	0

Narrative to Summary Compensation Table

- In connection with the consummation of a stock purchase transaction and a change of control of the Company on August 15, 2008, Mr. Simeo became the Company's chief executive officer effective on that date and elected as a director of the Company effective on August 25, 2008.
- In connection with a strategic partnership agreement between the Company and Viking Investments LLC announced December 19, 2009, Philip Wan became a director and officer of the Company and was granted warrants to purchase 50,000 shares of common stock of the Company at an exercise price of \$0.26 per share exercisable in whole or in part at any during the 3 years after issuance. In connection with the cancellation of the strategic partnership agreement, Mr. Wan resigned as director and officer of the Company on March 25, 2010 and agreed not to exercise his warrants. The Company subsequently cancelled the warrants.
- In connection with a strategic partnership agreement between the Company and Viking Investments LLC announced December 19, 2009, Yung Kong Chin became a director and officer of the Company and was granted warrants to purchase 50,000 shares of common stock of the Company at an exercise price of \$0.26 per share exercisable in whole or in part at any during the 3 years after issuance. In connection with the cancellation of the strategic partnership agreement, Mr. Chin resigned as director and officer of the Company on March 3, 2010 and agreed not to exercise his warrants. The Company subsequently cancelled the warrants.

Compensation of Directors

Directors of the Company may be reimbursed for any out-of-pocket expenses incurred by them for each regular or special meeting attendance. The Company presently has no pension, health, annuity, insurance or profit sharing plans.

Outstanding Equity Awards at Fiscal Year End

As of December 31, 2010, the Company did not maintain an equity incentive plan or other plan, including but not limited to bonus, deferred compensation or retirement plan under which the Company's securities may be issued to its named executive officers as compensation.

Employment Agreements

No person has entered into any employment or similar agreement with the Company. It is not anticipated that the Company will enter into any employment or similar agreement unless in conjunction with or following completion of a business combination.

Compensation of Directors

No director of the Company was compensated as such during the fiscal years ended December 31, 2010 and 2009.

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

The following table sets forth information regarding beneficial ownership of the Company's common stock as of March 1, 2011 (i) by each person who is known by us to beneficially own more than 5% of the Company's common stock; (ii) by each of its officers and directors; and (iii) by all of its officers and directors as a group.

Unless otherwise specified, the address of each of the persons set forth below is in care of SinoCubate, Inc., 65 Broadway, 7th Floor, New York, New York 10006.

Title of Class	Name & Address of Beneficial Owner	Amount & Nature of Beneficial Ownership (1)	Percent of Class (2)
Officers and Directors as a Group			
Common Stock, \$0.001 par value	Tom Simeo	0 (3)	*%
	All officers and directors as group (1 person named above)	0	*%
5% Securities Holder			
Common Stock, \$0.001 par value	Viking Investments Group, LLC	632,157 (4)	63.5%
Common Stock, \$0.001 par value	Cede & Co. P.O. Box 222 Bowling Green Station, New York, New York 10006	342,230(5)	34.4%

*Less than 1%

1. Beneficial Ownership is determined in accordance with the rules of the Securities and Exchange Commission and generally includes voting or investment power with respect to securities. Each of the beneficial owners listed above has direct ownership of and sole voting power and investment power with respect to the shares of the Company's common stock.
2. A total of 995,655 shares of the Company's common stock are considered to be outstanding pursuant to SEC Rule 13d-3(d)(1). For each Beneficial Owner above, any options exercisable within 60 days have been included in the denominator.
3. On August 21, 2008, Tom Simeo filed a Form 3 with the SEC stating that he has no beneficial ownership in any shares of the Company.
4. Confirmed by the Company's transfer agent as of March 7, 2011.
5. Confirmed by the Company's transfer agent as of March 7, 2011.

Changes in Control

To the knowledge of management, there are no present arrangements or pledges of the Company securities, which may result in a change of control of the Company.

Item 13. Certain Relationships and Related Transactions

Related Transaction

On September 22, 2008, the Company entered into an agreement with Viking, (the Company's majority shareholder which is in turn controlled by and managed by Tom Simeo, the Company's chairman, chief executive officer and president), relating to the issuance of 284,637 new shares of the Company's common stock to Viking in exchange for the release of Synthenol by Viking from an obligation to repay certain outstanding promissory notes and debt of Synthenol owing to Viking in the aggregate amount of \$270,405 (inclusive of principal and interest) as reported on a Current Report on Form 8-K filed with the SEC on September 24, 2008. The amount of the newly issued shares was determined by dividing \$270,405 by \$0.95 which price is equal to the price per share Viking paid for certain shares of Synthenol common stock pursuant to a stock purchase agreement dated as of August 15, 2008. The transaction was recorded at exchange values.

On April 3, 2009, the Company entered into an agreement with Viking, providing that effective August 15, 2008, Viking will pay for any services performed on behalf of the Company by third parties until such time that Viking is no longer the majority shareholder of the Company.

For the fiscal year ended December 31, 2010, Viking assumed professional and other service fee in the aggregate amount of \$25,198 as its own. For the fiscal year ended December 31, 2009, Viking assumed professional and other service fee in the aggregate amount of \$28,004 as its own.

On December 19, 2009, the Company announced a strategic partnership with Viking, whereby Viking, in exchange for a fee, and SinoCubate will work together and assist various business entities in the Peoples Republic of China or the PRC in their endeavors to become publicly listed companies in the United States. In connection with the strategic agreement, the Company was to newly issue 4,750,000 shares of the Company's common stock to Viking in exchange for One Hundred Thousand (100,000) shares of common stock of Renhuang Pharmaceuticals, Inc. or Renhuang owned by Viking, and newly issue 15,000,000 shares of the Company's common stock to Viking in exchange for entry into the strategic partnership agreement. In connection with the foregoing transactions, Philip Wan and Yung Kong Chin were appointed directors and officers of the Company and were each granted warrants to purchase 50,000 shares of common stock of the Company at an exercise price of \$0.26 per share exercisable in whole or in part at any time during the 3 years after issuance. Effective, March 26, 2010, the parties elected to terminate the strategic partnership agreement and the directors and officers appointed thereby, Messrs. Wan and Chin, resigned as directors and officers of the Company and agreed not to exercise their warrants to purchase the Company's shares. The Company has subsequently cancelled the warrants. No shares were issued to Viking and neither the Company nor Viking has monetary or other demand on the other related to the cancellation.

Indebtedness of Management

Other than as disclosed, there were no material transactions, series of similar transaction, current transactions, or series of similar transactions, to which the Company or any of its subsidiaries was or is to be a party, in which the amount involved exceeded \$120,000 or 1% of the Company's total assets as of December 31, 2010 and in which any director or executive officer, or any security holder who is known to the Company to own of record or beneficially more than five percent of the Company's common stock, or any member of the immediate family of any of the foregoing persons, had a material interest.

Item 14. Principal Accounting Fees and Services

1. Audit Fees

Fees paid to its auditors for auditing and review of the Company's annual financial statements included in the Company's annual reports on Form 10-K and quarterly reports on Form 10Q for services that are normally provided by the accountants in connection with statutory and regulatory filings or engagements for those fiscal years, are as follows:

	2010	2009
Schwartz Levitsky Feldman LLP	\$ 9,000	\$ 16,000

2. Audit-Related Fees

There were no additional fees billed in each of the last two fiscal years for assurance and related services by the principal accountant, Schwartz Levitsky Feldman LLP that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under Item 9 (e)(1) of Schedule 14A.

3. Tax Fees

There were no professional services rendered by the principal accountant, Schwartz Levitsky Feldman LLP for tax compliance, tax advice and tax planning.

4. All Other Fees

There were no additional aggregate fees billed in each of the last two fiscal years for products and services provided by any of Schwartz Levitsky Feldman LLP or Dale Matheson Carr-Hilton LaBonte LLP, Chartered Accountants, other than the services reported in Item 9(e)(1) through 9(e)(3) of Schedule 14A.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

(a) Exhibits

Exhibit Number	Description
31.1	Section 302 Certification of Tom Simeo Chief Executive Officer and Treasurer.
32.1	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, as amended for Tom Simeo, Chief Executive Officer and Treasurer.

SIGNATURES

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

SINOCUBATE, INC.
(Registrant)

/s/ Tom Simeo Date: April 15, 2011

Tom Simeo
Chief Executive Officer, Director and
Treasurer

In accordance with the Securities Exchange Act this report has been signed below by the following person(s) on behalf of the registrant and in the capacities and on the dates indicated.

/s/ Tom Simeo Date: April 15, 2011

Tom Simeo
Chief Executive Officer, Director and
Treasurer

EXHIBIT 31.1

SECTION 302 CERTIFICATION

I, Tom Simeo, certify that:

1. I have reviewed this annual report on Form 10-K of SINOCUBATE, INC.;
2. Based on my knowledge, this annual 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 annual report;
3. Based on my knowledge, the financial statement, and other financial information included in this annual 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 annual report;
4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the registrant and have:
 - (a) designed such disclosure controls and procedures 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 the annual report is being prepared;
 - (b) evaluated the effectiveness of the registrant's disclosure controls and procedures as of a date within 90 days prior to the filing date of this annual report (the "Evaluation Date"); and
 - (c) presented in this annual report our conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation of the Evaluation Date;
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):
 - (a) all significant deficiencies in the design or operation of internal controls which could adversely affect the registrant's ability to record, process, summarize and report financial data and have identified for the registrant's auditors any material weakness in internal controls; 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; and

The registrant's other certifying officers and I have indicated in this annual report whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

/s/ Tom Simeo

Date: April 15, 2011

Tom Simeo
Chief Executive Officer, Treasurer,
Director and Secretary

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002**

The undersigned hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that this Annual Report on Form 10-K for the year ended December 31, 2010 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and the information contained in such report fairly presents, in all material respects, the financial condition and results of operations of SINOCUBATE, INC.

/s/ Tom Simeo

Date: April 15, 2011

Tom Simeo

Chief Executive Officer, Treasurer,
Director and Secretary
