

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

FORM 8-K

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

Date of Report (Date of earliest event reported): December 21, 2009

ChinaNet Online Holdings, Inc.  
(Exact Name of Registrant as Specified in Charter)

Nevada  
(State or Other Jurisdiction of Incorporation)

000-52672  
(Commission File Number)

20-4672080  
(IRS Employer Identification No.)

No.3 Min Zhuang Road, Building 6,  
Yu Quan Hui Gu Tuspark, Haidian District, Beijing, PRC 100195  
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: +86-10-51600828

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01 Other Events.**

On December 21, 2009, the board of directors of ChinaNet Online Holdings, Inc. adopted a Code of Ethics. A copy of the Code of Ethics is filed herewith and incorporated by reference as Exhibit 14.1.

**Item 9.01 Financial Statements and Exhibits**

(d)	<u>Exhibit No.</u>	<u>Description</u>
	14.1	Code of Ethics

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: December 21, 2009

ChinaNet Online Holdings, Inc.

By: /s/ Handong Cheng

Name: Handong Cheng

Title: Chief Executive Officer

EXHIBIT INDEX

**Exhibit No.**

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14.1

**Description**

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Code of Ethics

**CODE OF ETHICS OF  
CHINANET ONLINE HOLDINGS, INC.  
APPLICABLE TO DIRECTORS, OFFICERS AND EMPLOYEES**

**CHINANET ONLINE HOLDINGS, INC.**

To promote the ethical conduct and integrity generally of ChinaNet Online Holdings, Inc. (the "Company"), and to promote accurate, fair and timely reporting of the Company's financial results and condition and other information we release to the public market and include in reports we file with the Securities and Exchange Commission (the "SEC"), all directors, officers and employees of the company are bound by the following Code of Ethics, under which each agrees that he or she shall:

- Act with honesty and integrity, avoiding actual or apparent conflicts of interest in personal and professional relationships, including disclosure to the Chairman of the Audit Committee of any material transaction or relationship that reasonably could be expected to give rise to such a conflict.
- Be prohibited from: personally taking advantage of business opportunities that are discovered through the use of corporate property, information or his or her position with the company; using corporate property, information or his or her position for personal gain; or competing against the company while an employee.
- Provide information within the scope of his or her duties in a manner which promotes full, fair, accurate, timely and understandable disclosure in reports and documents that the company files with, or submits to, government agencies and in the company's other public communications.
- Comply with rules and regulations of foreign, federal, state, provincial and local governments, and other appropriate private and public regulatory agencies, including insider trading laws.
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.
- Deal fairly with the company's customers, suppliers, competitors and employees, and not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealings.
- Respect the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose it, and not use confidential information acquired in the course of one's work for personal advantage.
- Proactively promote and be an example of ethical behavior.
- Achieve responsible use of and control over all assets and resources employed or entrusted.
- Promptly report to the Chairman of the Audit Committee any conduct that the individual believes to be or would give rise to a violation of law or business ethics or of any provision of this Code of Ethics or the Company's general code of conduct.

It is against the company's policy to retaliate against any employee for good faith reporting of violations of this Code. Violations of this Code of Ethics, including failures to report potential violations by others, will be viewed as a severe disciplinary matter that may result in personnel action, including termination of employment. Any waiver of this Code for executive officers or directors may be made only by the board of directors or an authorized committee of the board of directors and must be promptly disclosed to stockholders.

If you believe that a violation of the Code of Ethics has occurred, please contact the Chairman of the Audit Committee.

Dated: December 21, 2009