

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Zhang Zhige</u> (Last) (First) (Middle) NO. 3 MIN ZHUANG ROAD, BUILDING 6, YU QUAN HUI GU TUSPARK, HAIDIAN DISTRICT (Street) BEIJING F4 100195 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/26/2009	3. Issuer Name and Ticker or Trading Symbol <u>ChinaNet Online Holdings, Inc. [CNET]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 07/06/2009 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.001 par value per share	7,434,940	I	See Footnote ⁽¹⁾⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

1. Pursuant to a Share Transfer Agreement (the "Share Transfer Agreement") dated April 28, 2009 between Ms. Sun Li and Mr. Yang Li, the sole stockholder of Rise King Investment Limited ("Rise King"), Ms. Li held a right to acquire, subject to certain conditions, an 18% interest in Rise King, which owns approximately 42.9% of the outstanding securities of ChinaNet Online Holdings, Inc. ("ChinaNet"). In entering into the Share Transfer Agreement, Ms. Li was acting as Mr. Zhige Zhang's nominee, which was not noted in the original Form 3 filing. On March 30, 2011, pursuant to the terms of a Transfer Notice by and between Mr. Zhang and Ms. Li, Ms. Li transferred to Mr. Zhang her right to acquire 18% of the outstanding shares of Rise King under the terms of the Share Transfer Agreement. (continue on footnote 2)

2. On March 30, 2011, in accordance with the terms of the Share Transfer Agreement, Mr. Zhang exercised the option to acquire from Mr. Yang Li 18% of the outstanding shares of Rise King. As a result of the Option Exercise, and Mr. Zhang's resulting ownership interest in Rise King, Mr. Zhang may be deemed a beneficial owner of the shares of ChinaNet common stock held by Rise King.

/s/ Zhige Zhang Title: Chief Financial Officer, Treasurer and Director 04/01/2011

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.