

ChinaNet Online Holdings, Inc.
 Form 4
 September 06, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Rise King Investment Ltd

2. Issuer Name and Ticker or Trading Symbol
 ChinaNet Online Holdings, Inc.
 [CNET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 08/31/2011

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

P.O. BOX 957, OFFSHORE INCORPORATIONS, CENTER, ROAD TOWN

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

TORTOLA, F4 100195

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock, par value \$0.001	08/31/2011		P		1,700 A \$ 1.2141 (1) (3)	7,445,033	D
Common Stock, par value \$0.001	09/01/2011		P		3,172 A \$ 1.25	7,448,205	D
Common Stock, par	09/02/2011		P		3,000 A \$ 1.5493	7,451,205	D

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Represents the weighted average purchase price for the reported transactions. The range of prices for such transactions was \$1.45 to \$1.60.

- (3) The reporting person undertakes to provide upon request by the Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each separate price.

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

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