XIN NET CORP Form 5 January 10, 2002

# U.S. SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

FORM 5

### ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed purs	uant to	Section	16(a)	of the	Securit	ies Exch	ange	Act	of	1934,
Section	17(a) c	of the P	ublic	Utility	Holding	Company	Act	of 3	1935	or
	Section	30(f)	of the	Invest	ment Com	oanv Act	of :	1940		

		(f) of the Investm		eany Act of 1940
[_]	Check box if no long may continue. See In	=	tion 16.	Form 4 or Form 5 obligations
[_]	Form 3 Holdings Repo	orted		
[_]	Form 4 Transactions	Reported		
1.	Name and Address of	Reporting Person*		
F	HUNG	S.Y.		MARC
	(Last)	(First	.)	(Middle)
		830-789 W. Pend	ler Stree	t
		(Street	.)	
Vano	couver	B.C.		V6C 1H2
	(City)	(State	:)	(Zip)
2.	Issuer Name and Tick	er or Trading Symb	ool	
		XIN NET CORP.	(XNET)	
3.	IRS Identification N	Number of Reporting	Person,	if an Entity (Voluntary)
4.	Statement for Month,	Year		
		December 31	, 2001	
5.	If Amendment, Date of	of Original (Month/	Year)	
6.	Relationship of Repo		suer	
	[X] Director		[_]	
	[X] Officer (give t	citle below)	[_]	Other (specify below)
	President			

<sup>7.</sup> Individual or Joint/Group Filing

(Check applicable line)

[X] Form filed by one Reporting [_] Form filed by more than one		rson		-		
Table I Non-Derivative or Benef	=					
			4. Securities Acquired Disposed of (D) (Instr. 3, 4 and	)		
1. Title of Security (Instr. 3)			Amount	(D)	Price	
Common Stock		N/A	118,000	(A)		
				=====:		
* If the form is filed by more that $4(b)(v)$ .	n one Report:	ing Person,	see Instruction	מ		
Reminder: Report on a separate line owned directly or indirectly.	for each class	s of securiti	es beneficially	Į.		
(Print or	Type Responses	5)				
(Form 5-07/99)			(Over)	)		

### FORM 5 (continued)

Explanation of Responses:

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

1. Title of Derivative	Conversion or Exercise 3. Price Transof action Deriv Date ative (Month/		action	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Expiration Date (Month/Day/Year)			ying S and 4)
Security	Secur-	_			Exer-			of
(Instr. 3)	ity 	Year) 	8)	(A) (D)	cisable	Date	Title	Shares
Series A Warrants	\$1.00		N/A 	80,000 (A)		3/31/03	Unit/Commo	n 80,000
Series B Warrants	\$1.50		N/A	80,000 (A)	Current	3/31/04	Unit/Commc	n 80,000
Directors Options	\$1.30		N/A	262,000 (A)	Current	11/12/04	Option/ Common	262,00
=======================================	======	:======	:======		:======	:======		:======

/s/ S.Y. Marc Hung January 9, 2002

\*\*Signature of Reporting Person

<sup>\*\*</sup> 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 provided is insufficient, see Instruction 6 for procedure.

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