

Edgar Filing: XIN NET CORP - Form 8-K

XIN NET CORP
Form 8-K
July 29, 2003

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: July 29, 2003

XIN NET CORP.

(Exact name of registrant as specified in its charter)

Florida ----- (State or other jurisdiction of incorporation)	0-26559 ----- (Commission File Number)	330-751560 ----- (IRS Employer Identification No.)
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Suite 950, 789 West Pender Street, Vancouver, B.C. Canada V6C 1H2

(New address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (604) 632-9638

Item 1. Changes in Control of Registrant
None.

Item 2. Acquisition or Disposition of Assets

PRESS RELEASE

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Acquisition of Dawa Business Group

Xin Net Corp. (the "Company") has acquired 51% of Dawa Business Group Inc. ("Dawa") in exchange for 49% of Xin Net's subsidiary Windsor Education Academy Inc. ("Windsor").

Dawa's main business is the publication of a weekly Chinese community newspaper and a monthly magazine featuring education and employment in Vancouver's Chinese community. Dawa is operated by Mr. Zaixin Ma, BA, MA, Ph.D., whose career covered academic research, media publishing and education. He has worked in China, Japan and the United Kingdom before relocating to Vancouver four years ago. Xin Net acquired Windsor at the end of 2002, a licensed school specializing in offering English as a Second Language (ESL) courses to foreign students. The synergy in Dawa and Windsor lies in Mr. Ma's extensive work experience and business connections as well as the ability to promote Windsor and affiliated educational products through the Dawa publications. Mr. Ma will be responsible for the day-to-day operations of both entities. His mandate also includes opening up the Mainland Chinese market for different North American curriculums.

- Item 3. Bankruptcy or Receivership
None.
- Item 4. Changes in Registrant's Certifying Accountant
None.
- Item 5. Other Events
None.
- Item 6. Resignation of Registrant's Directors
None.
- Item 7. Financial Statements & Exhibits
Financial Statements - None.
Exhibits: 10.1 Share Exchange Agreement
- Item 8. Change in Fiscal Year
None.
- Item 9. Regulation FD Disclosure
None.

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Signatures

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 thereunto duly authorized.

Date: July 29, 2003

XIN NET CORP.

By: /s/ Ernest Cheung

Ernest Cheung, Director