

Edgar Filing: XIN NET CORP - Form 8-K

XIN NET CORP
Form 8-K
April 04, 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: April 1, 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
None.

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Item 3. Bankruptcy or Receivership

None.

Item 4. Changes in Registrant's Certifying Accountant

None.

Item 5. Other Events

The Company has extended its outstanding 5.885 million Series "A" Share Purchase Warrants as follows:

(i) the exercise price of the Series "A" Share Purchase Warrants is adjusted to \$0.50 each and their term is extended to March 31, 2005:

(ii) upon exercise of one Series "A" Share Purchase Warrants at \$0.50, the holder will receive one common share of the company and one Series "B" Share Purchase Warrant; and

(iii) the exercise price of the Series "B" Share Purchase Warrants is adjusted to \$0.75 each and their term is extended to March 31, 2006;

(iv) upon exercise of one Series "B" Share Purchase Warrant at \$0.75, the holder will receive one common share of the Company.

Item 6. Resignation of Registrant's Directors

Mr. Marc Hung has resigned from the Board of Directors of the Company. The Board of Directors wishes to thank Mr. Hung for his contribution in the past and wishes him the best in his future endeavors

Item 7. Financial Statements & Exhibits

Financial Statements - None.

Exhibits: None

Item 8. Change in Fiscal Year

None.

Item 9. Regulation FD Disclosure

None.

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

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undersigned thereunto duly authorized.

Date: April 1, 2003

XIN NET CORP.

By: /s/ Ernest Cheung

Ernest Cheung, Director