

Wang Shuang  
Form SC 13G/A  
February 14, 2006

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No.1)**

**NINETOWNS DIGITAL WORLD TRADE HOLDINGS LIMITED**

(Name of Issuer)

**Ordinary Shares**

(Title of Class of Securities)

**654407105**

(CUSIP Number)

**December 31, 2005**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☐ Rule 13d-1(c)

☒ Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**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 control number.**

SEC 1745 (1-06)

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CUSIP No. 654407105

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1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).

Shuang Wang

2. Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)  
(b) Not Applicable

3. SEC Use Only

4. Citizenship or Place of Organization The People's Republic of China

|                                                                                                   |                             |                                         |
|---------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------------------|
| <b>Number of<br/>Shares<br/>Beneficially<br/>Owned by<br/>Each<br/>Reporting<br/>Person With:</b> | 5. Sole Voting Power        | <u>None</u>                             |
|                                                                                                   | 6. Shared Voting Power      | <u>2,380,213 ordinary shares (Note)</u> |
|                                                                                                   | 7. Sole Dispositive Power   | <u>None</u>                             |
|                                                                                                   | 8. Shared Dispositive Power | <u>2,380,213 ordinary shares (Note)</u> |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 2,380,213 ordinary shares (Note)

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 6.8%

12. Type of Reporting Person (See Instructions) IN

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Note: Value Chain International Limited ( "Value Chain" ) owns 2,002,312 ordinary shares of the Issuer. The Reporting Person and Ms. Min Dong are husband and wife and together beneficially own Value Chain 's 2,002,312 ordinary shares of the Issuer through their 100.0% ownership of Value Chain.

In addition, the Reporting Person and Ms. Min Dong also directly beneficially own 377,901 ordinary shares of the Issuer. Such ordinary shares include (i) 174,914 ordinary shares owned by the Reporting Person; (ii) 92,680 ordinary shares underlying the Reporting Person 's share options that are currently exercisable or exercisable within 60 days of the date of this filing; (iii) 70,592 ordinary shares owned by Ms. Min Dong and (iv) 39,715 ordinary shares underlying Ms. Min Dong 's share options that are currently exercisable or exercisable within 60 days of the date of this filing.

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**Item 1.**

(a) Name of Issuer:

Ninetowns Digital World Trade Holdings Limited

(b) Address of Issuer's Principal Executive Offices

5th Floor, Union Plaza

20 Chaowai Street, Chaoyang District

Beijing 100020, People 's Republic of China

**Item 2.**

(a) Name of Person Filing

Shuang Wang

(b) Address of Principal Business Office or, if none, Residence

c/o Ninetowns Digital World Trade Holdings Limited

5th Floor, Union Plaza

20 Chaowai Street, Chaoyang District

Beijing 100020, People 's Republic of China

(c) Citizenship

The People 's Republic of China

(d) Title of Class of Securities

Ordinary Shares

(e) CUSIP Number

654407105

**Item 3.** Not applicable

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

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- (a) Amount beneficially owned:  
2,380,213 ordinary shares (Note)
  - (b) Percent of class:  
6.8%
  - (c) Number of shares as to which the person has:
    - (i) Sole power to vote or to direct the vote:  
None
- 

- (ii) Shared power to vote or to direct the vote:  
2,380,213 ordinary shares (Note)
- (iii) Sole power to dispose or to direct the disposition of :  
None
- (iv) Shared power to dispose or to direct the disposition of :  
2,380,213 ordinary shares (Note)

Note: Value Chain International Limited ( "Value Chain" ) owns 2,002,312 ordinary shares of the Issuer. The Reporting Person and Ms. Min Dong are husband and wife and together beneficially own Value Chain 's 2,002,312 ordinary shares of the Issuer through their 100.0% ownership of Value Chain.

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*Instruction.* For computations regarding securities which represent a right to acquire an underlying security *see* §240.13d-3(d)(1).

### **Item 5. Ownership of Five Percent or Less of a Class**

Not applicable

### **Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not applicable

### **Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not applicable

### **Item 8. Identification and Classification of Members of the Group**

Not applicable

### **Item 9. Notice of Dissolution of Group**

Not applicable

### **Item 10. Certification**

Not applicable

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## **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 10, 2006

Signature: /s/ Shuang Wang

