UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of December 2020

Commission File Number: 001-33765

AIRNET TECHNOLOGY INC.

(Exact name of registrant as specified in its charter)

15/F, Sky Plaza No. 46 Dongzhimenwai Street Dongcheng District, Beijing 100027 The People's Republic of China (Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F \boxtimes Form 40-F \square

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

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.

AIRNET TECHNOLOGY INC.

Date: December 23, 2020

By: /s/ Herman Man Guo

Name: Herman Man Guo

Title: Chairman and Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description			
Exhibit 99.1	Unaudited Condensed Consolidated Balance Sheets of AirNet Technology Inc. as of December 31, 2019 and June 30, 2020 and Unaudited Condensed Consolidated Statements of Operations of AirNet Technology Inc. for the six months ended June 30, 2019 and 2020			

AIRNET TECHNOLOGY INC. UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS (In U.S. dollars in thousands, except share and per share data)

Prepaid concession fees, net 718 Other current assets, net 28,796 26,892 Amounts due from related parties 27 28 Total current assets 38,921 40,217 Property and equipment, net 13,380 12,662 Prepaid equipment costs, net 30 29 Long-term investments, net 43,002 44,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 35,544 37,372 Current liabilities: 35,544 37,372 Accrued expenses and other current liabilities 8,544 7,903 2,528 Income tax payable 11,833 11,632 3,127 4,2171 Operating lease lapot the related parties 3,127 4,2171 3,127 4,2171 Operating lease liability, current 902 901 902 901 902 901 902 901 902 <t< th=""><th></th><th>As of December 31, 2019</th><th colspan="2">As of June 30, 2020</th></t<>		As of December 31, 2019	As of June 30, 2020	
Current assets: \$ 958 \$ 1,574 Cash and cash equivalents 1 1 1 1 Accounts receivable, net 8,421 11,566 Notes receivable - 156 Prepaid concession fees, net 28,796 26,892 Amounts due from related parties 27 28 Total current assets 38,921 40,217 Property and equipment, net 13,380 12,666 Orgating leaser ight-of-use assets 30 29 Long-term investments, net 43,002 41,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 144 3,318 Current liabilities: 144 3,318 Short-term loan 144 3,318 Accound spayable 3,127 4,271 Operating lease liability, current 902 910 Current liabilities: 3,127 4,271			(Unaudited)	
Cash and cash equivalents \$ 958 \$ 1,574 Restricted cash 1 1 1 1 Accounts receivable, net 8,421 11,566 Notes receivable - 156 Prepaid concession fees, net 718 - Other current assets, net 28,796 62,892 Amounts due from related parties 27 28 Total current assets 38,921 40,217 Property and equipment, net 13,380 12,662 Prepaid equipment costs, net 30 29 Long-term investments, net 43,002 41,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 3 2,534 37,372 Current liabilities: - - - Short-term loan 1,433 11,632 - Accrued expenses and other current liabilities 3,17 4,271 Op	Assets			
Restricted cash 1 1 Accounts receivable, net 8,421 11,566 Notes receivable - 155 Prepaid concession fees, net 718 - Other current assets, net 28,796 26,892 Amounts due from related parties 27 28 Total current assets 38,921 40,217 Property and equipment, net 13,380 12,662 Prepaid equipment, net 33,002 41,005 Long-term investments, net 43,002 41,005 Long-term investments, net 43,002 41,005 Current liabilities 97,706 95,827 Liabilities 97,706 95,827 Current liabilities: 97,706 95,827 Accounts payable 35,544 37,372 Account payable 35,544 37,372 Accured expenses and other current liabilities 8,544 7,903 Deferred revenue 2,813 2,528 Income tax payable 3,127 4,271 Operating lease liability, current 902 900 Operating lease liability,				
Accounts receivable, net 8,421 11,566 Notes receivable - 156 Prepaid concession fees, net 718 - Other current assets, net 28,796 26,892 Amounts due from related parties 27 28 Total current assets 38,921 40,217 Property and equipment, net 13,380 12,662 Prepaid equipment costs, net 30 29 Long-term investments, net 43,002 41,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities:		\$ 958	\$ 1,574	
Notes receivable - 156 Prepaid concession fées, net 718 - Other current assets, net 28,796 26,892 Amounts due from related parties 27 28 Total current assets 38,921 40,217 Proporty and equipment, net 13,380 12,662 Prepaid quipment costs, net 30 29 Long-term investments, net 43,002 41,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 144 3,318 Current liabilities: 144 3,318 Short-term loan 144 3,318 Accounts payable 31,27 4,271 Operating lease not other current liabilities 8,544 7,900 Deferred revenue 2,813 2,528 Income tax payable 11,833 11,632 Amounts due to related parties 3,127 4,271 Operating lease liability,		1	1	
Prepaid concession fees, net 718 Other current assets, net 28,796 26,892 Amounts due from related parties 27 28 Total current assets 38,921 40,217 Property and equipment, net 13,380 12,662 Prepaid equipment costs, net 30 29 Long-term investments, net 43,002 41,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 97,706 95,827 Current liabilities: 144 3,318 Short-term loan 144 3,318 Accounts payable 35,544 37,372 Accrued expenses and other current liabilities 8,544 7,903 Deferred revenue 2,813 2,528 Income tax payable 3,127 4,271 Operating lease liability, current 902 910 Consideration received from buyer 28,728 28,308 Payable of ear		8,421	11,566	
Other current assets, net 28,796 26,892 Amounts due from related parties 27 28 Total current assets 38,921 40,217 Property and equipment, net 13,380 12,662 Prepaid equipment costs, net 30 29 Long-term investments, net 43,002 44,005 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 97,706 95,827 Current liabilities: 55,544 37,372 Accounts payable 35,544 37,372 Accured expenses and other current liabilities 8,544 7,903 Deferred revenue 2,813 2,528 Income tax payable 11,833 11,632 Amounts due to related parties 3,127 4,271 Operating lease liability, current 902 910 Consideration received from buyer 28,728 28,308 Payable of earnout commitment 21,913 21,933 Total current liabilities 113,548 <		-	156	
Amounts due from related parties 27 28 Total current assets 38,921 40,217 Property and equipment, net 13,380 12,662 Prepaid equipment costs, net 30 29 Long-term investments, net 43,002 41,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 20 97,706 95,827 Current liabilities: 144 3,318 Accounts payable 35,544 37,372 Accrued expenses and other current liabilities 8,544 7,903 2,528 Income tax payable 11,833 11,632 2,528 Income tax payable 3,127 4,271 4,271 Operating lease liability, current 902 901 901 Operating lease liability, current 902 910 26,728 28,308 Payable of earnout commitment 21,913 21,933 21,593 113,548 117,835			-	
Total current assets 38,921 40,217 Property and equipment, net 13,380 12,662 Prepaid equipment costs, net 30 29 Long-term investments, net 43,002 41,005 Cong-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 97,706 95,827 Current liabilities: 144 3,318 Short-term loan 144 3,318 Accounts payable 35,544 37,372 Accrued expenses and other current liabilities 8,544 7,903 Deferred revenue 2,813 2,528 Income tax payable 3,127 4,271 Operating lease liability, current 902 910 Consideration received from buyer 28,728 28,308 Payable of earnout commitment 21,913 21,593 Total current liabilities: 113,358 117,835 Non-current liabilities: 113,358 117,835 Non-current liabilitities: 113,548 117,835		28,796	26,892	
Property and equipment, net 13,380 12,662 Prepaid equipment costs, net 30 29 Long-term investments, net 43,002 41,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 97,706 95,827 Current liabilities: 144 3,318 Short-term loan 144 3,7372 Accrued expenses and other current liabilities 8,544 7,903 Deferred revenue 2,813 2,528 Income tax payable 3,127 4,271 Operating lease liability, current 902 910 Consideration received from buyer 28,728 28,308 Payable of earnout commitment 21,913 21,913 21,593 Total current liabilities 113,548 117,835 Non-current liabilities:	Amounts due from related parties	27	28	
Prepaid equipment costs, net 30 29 Long-term investments, net 43,002 41,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 97,706 95,827 Current liabilities 97,706 95,827 Short-term loan 144 3,318 Accounts payable 35,544 37,372 Accrued expenses and other current liabilities 8,544 7,903 Deferred revenue 2,813 2,528 Income tax payable 3,127 4,271 Operating lease liability, current 902 910 Consideration received from buyer 28,728 28,308 Payable of earnout commitment 21,913 21,593 Total current liabilities 113,548 117,835 Non-current liabilities: 113,548 117,835 Long-term loan 2,586 2,477 Operating lease liability, non-current 535 52 <td>Total current assets</td> <td>38,921</td> <td>40,217</td>	Total current assets	38,921	40,217	
Long-term investments, net 43,002 41,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 97,706 95,827 Current liabilities: 97,706 95,827 Short-term loan 144 3,318 Accounts payable 35,544 37,372 Accrued expenses and other current liabilities 8,544 7,903 Deferred revenue 2,813 2,528 Income tax payable 3,127 4,2711 Operating lease liability, current 902 910 Consideration received from buyer 28,728 28,308 Payable of earnout commitment 21,913 21,593 Total current liabilities 113,548 117,835 Non-current liabilities: 113,548 117,835 Long-term loan 2,586 2,477 Operating lease liability, non-current 535 52	Property and equipment, net	13,380	12,662	
Long-term investments, net 43,002 41,005 Long-term deposits, net 854 863 Operating lease right-of-use assets 1,519 1,051 TOTAL ASSETS 97,706 95,827 Liabilities 97,706 95,827 Current liabilities: 97,706 95,827 Short-term loan 144 3,318 Accounts payable 35,544 37,372 Accrued expenses and other current liabilities 8,544 7,903 Deferred revenue 2,813 2,528 Income tax payable 3,127 4,2711 Operating lease liability, current 902 910 Consideration received from buyer 28,728 28,308 Payable of earnout commitment 21,913 21,593 Total current liabilities 113,548 117,835 Non-current liabilities: 113,548 117,835 Long-term loan 2,586 2,477 Operating lease liability, non-current 535 52	Prepaid equipment costs, net	30	29	
Operating lease right-of-use assets1,5191,051TOTAL ASSETS97,70695,827Liabilities97,70695,827Current liabilities:1443,318Accounts payable35,54437,372Accrued expenses and other current liabilities8,5447,903Deferred revenue2,8132,528Income tax payable11,83311,632Amounts due to related parties3,1274,271Operating lease liability, current902910Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities:113,548117,835Non-current liabilities:2,5862,477Operating lease liability, non-current53552		43,002	41,005	
TOTAL ASSETS97,70695,827LiabilitiesCurrent liabilities:Short-term loan1443,318Accounts payable35,54437,372Accrued expenses and other current liabilities8,5447,903Deferred revenue2,8132,528Income tax payable11,83311,632Amounts due to related parties3,1274,271Operating lease liability, current902910Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities:113,548117,835Non-current liabilities:2,5862,477Operating lease liability, non-current53552	Long-term deposits, net	854	863	
Liabilities71,10076,027Current liabilities:1443,318Short-term loan1443,318Accounts payable35,54437,372Accrued expenses and other current liabilities8,5447,903Deferred revenue2,8132,528Income tax payable11,83311,632Amounts due to related parties3,1274,271Operating lease liability, current902910Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities:113,548117,835Non-current liabilities:22,5862,477Operating lease liability, non-current2,5862,477Operating lease liability, non-current53552	Operating lease right-of-use assets	1,519	1,051	
Current liabilities:Short-term loan1443,318Accounts payable35,54437,372Accrued expenses and other current liabilities8,5447,903Deferred revenue2,8132,528Income tax payable11,83311,632Amounts due to related parties3,1274,271Operating lease liability, current902910Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities113,548117,835Non-current liabilities:2,5862,477Operating lease liability, non-current2,5862,477Operating lease liability, non-current53552	TOTAL ASSETS	97,706	95,827	
Short-term loan1443,318Accounts payable35,54437,372Accrued expenses and other current liabilities8,5447,903Deferred revenue2,8132,528Income tax payable11,83311,632Amounts due to related parties3,1274,271Operating lease liability, current902910Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities:113,548117,835Non-current liabilities:222Long-term loan2,5862,477Operating lease liability, non-current53552	Liabilities			
Accounts payable 35,544 37,372 Accrued expenses and other current liabilities 8,544 7,903 Deferred revenue 2,813 2,528 Income tax payable 11,833 11,632 Amounts due to related parties 3,127 4,271 Operating lease liability, current 902 910 Consideration received from buyer 28,728 28,308 Payable of earnout commitment 21,913 21,593 Total current liabilities 113,548 117,835 Non-current liabilities: 2,586 2,477 Operating lease liability, non-current 535 52	Current liabilities:			
Accrued expenses and other current liabilities8,5447,903Deferred revenue2,8132,528Income tax payable11,83311,632Amounts due to related parties3,1274,271Operating lease liability, current902910Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities113,548117,835Non-current liabilities:2,5862,477Operating lease liability, non-current53552	Short-term loan	144	3,318	
Deferred revenue2,8132,528Income tax payable11,83311,632Amounts due to related parties3,1274,271Operating lease liability, current902910Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities113,548117,835Non-current liabilities:2,5862,477Operating lease liability, non-current53552	Accounts payable	35,544	37,372	
Income tax payable11,83311,632Amounts due to related parties3,1274,271Operating lease liability, current902910Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities113,548117,835Non-current liabilities:2,5862,477Operating lease liability, non-current53552	Accrued expenses and other current liabilities	8,544	7,903	
Amounts due to related parties3,1274,271Operating lease liability, current902910Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities113,548117,835Non-current liabilities:2,5862,477Operating lease liability, non-current53552	Deferred revenue	2,813	2,528	
Operating lease liability, current902910Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities113,548117,835Non-current liabilities:2,5862,477Operating lease liability, non-current53552	Income tax payable	11,833	11,632	
Consideration received from buyer28,72828,308Payable of earnout commitment21,91321,593Total current liabilities113,548117,835Non-current liabilities: Long-term loan2,5862,477Operating lease liability, non-current53552	Amounts due to related parties	3,127	4,271	
Payable of earnout commitment21,91321,593Total current liabilities113,548117,835Non-current liabilities: Long-term loan2,5862,477Operating lease liability, non-current53552	Operating lease liability, current	902	910	
Total current liabilities113,548117,835Non-current liabilities: Long-term loan2,5862,477Operating lease liability, non-current53552	Consideration received from buyer	28,728	28,308	
Non-current liabilities:2,5862,477Operating lease liability, non-current53552	Payable of earnout commitment	21,913	21,593	
Non-current liabilities:Long-term loanOperating lease liability, non-current53552	Total current liabilities			
Long-term loan2,5862,477Operating lease liability, non-current53552	Non-current liabilities:			
Operating lease liability, non-current 535 52		2.586	2,477	
			52	

AIRNET TECHNOLOGY INC. UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS - CONTINUED (In U.S. dollars in thousands, except share and per share data)

	As of December 31, 2019	As of June 30, 2020 (Unaudited)
Equity		
Ordinary shares (\$0.001 par value; 900,000,000 shares authorized; 127,697,055 shares issued as of December 31, 2019 and June 30, 2020; 125,664,777 shares outstanding as of December 31, 2019 and		
June 30, 2020)	128	128
Additional paid-in capital	284,887	284,980
Treasury stock (2,032,278 shares as of December 31, 2019 and June 30, 2020)	(2,351)	(2,351)
Accumulated deficit	(293,892)	(299,061)
Accumulated other comprehensive income	31,692	32,263
Total AirNet Technology Inc.'s shareholders' equity	20,464	15,959
Non-controlling interests	(39,427)	(40,496)
Total deficit	(18,963)	(24,537)
TOTAL LIABILITIES AND DEFICIT	<u>\$ 97,706</u>	\$ 95,827

AIRNET TECHNOLOGY INC. UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (In U.S. dollars in thousands, except share and per share data)

	Six months ended June 30,				
		2019		2020	
	(U	naudited)	((Unaudited)	
Revenues	\$	12,925	\$	12,213	
Business tax and surcharges		(99)		(53)	
Net revenues		12,826	-	12,160	
Less: Cost of revenues		11,866		11,100	
Gross profit		960		1,060	
Operating expenses:					
Selling and marketing		2,196		1,210	
General and administrative		7,769		4,050	
Research and development		633		420	
Total operating expenses		10,598		5,680	
Loss from operations		(9,638)		(4,620)	
Interest expense, net		(240)		(335)	
Loss from long-term investments		(809)		(1,327)	
Gain from liability settlement		6,572		-	
Other (expense) income, net		(1,303)		712	
Loss from operations before income taxes		(5,418)		(5,570)	
Income tax expenses		(38)		(1)	
Net loss		(5,456)		(5,571)	
Less: Net loss from operations attributable to non-controlling interests		(635)		(402)	
Net loss from operations attributable to AirNet Technology Inc.'s shareholders	\$	(4,821)	\$	(5,169)	
Net loss	\$	(5,456)	\$	(5,571)	
Net loss attributable to AirNet Technology Inc.'s shareholders	\$	(4,821)	\$	(5,169)	
Net loss attributable to AirNet Technology Inc.'s shareholders per ordinary share					
- Basic and diluted	\$	(0.04)	\$	(0.04)	
Net loss attributable to AirNet Technology Inc.'s shareholders per ADS					
- Basic and diluted	\$	(0.38)	\$	(0.41)	
Weighted average ordinary shares used in calculating net loss per ordinary share					
- Basic and diluted		125,664,777		125,664,777	
Weighted average ADS used in calculating net loss per ADS		10 566 450		10 5 ((150	
- Basic and diluted		12,566,478		12,566,478	