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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4)*

VNET Group, Inc.

(Name of Issuer)

Class A Ordinary Shares, Par Value US\$0.00001 Per Share

(Title of Class of Securities)

G91458 102**

(CUSIP Number)

Mr. Sheng Chen
Guanjie Building, Southeast 1st Floor, 10# Jiuxianqiao East Road
Chaoyang District, Beijing 100016
People's Republic of China
Phone: (+86) 10 8456-2121

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 1, 2023

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

*This statement on Schedule 13D constitutes Amendment No.4 to the initial Schedule 13D (the "Original Schedule 13D") filed on April 8, 2022 on behalf of each of Mr. Sheng Chen and GenTao Capital Limited, as amended by the Amendment No.1 filed on September 14, 2022 (the "Amendment No.1"), Amendment No.2 filed on February 17, 2023 (the "Amendment No.2") and Amendment No.3 filed on July 12, 2023 (the "Amendment No.3", and together with the Original Schedule 13D, Amendment No.1 and Amendment No.2, the "Original 13D Filings") to the Original Schedule 13D, with respect to ordinary shares ("Ordinary Shares"), comprising Class A ordinary shares, par value of \$0.00001 per share ("Class A Ordinary Shares"), Class B ordinary shares, par value of \$0.00001 per share ("Class B Ordinary Shares"), and Class C ordinary shares, par value of \$0.00001 per share ("Class C Ordinary Shares") of VNET Group, Inc., a Cayman Islands company ("Issuer").

**This CUSIP number applies to the Issuer's American Depositary Shares ("ADSs"), each representing six Class A Ordinary Shares of the Issuer.

The information required on 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).

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Sheng Chen

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see instructions)

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (see instructions)

PF, OO

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

People's Republic of China

7. SOLE VOTING POWER

30,067,143⁽¹⁾

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

30,067,143⁽¹⁾

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

30,067,143⁽¹⁾

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.4%⁽²⁾ (representing 24.5% of the total outstanding voting power⁽³⁾)

14. TYPE OF REPORTING PERSON (see instructions)

IN

(1) Representing (i) one Class A Ordinary Share held by GenTao Capital Limited ("GenTao"), (ii) 19,670,117 Class B Ordinary Shares held by Fast Horse Technology Limited ("Fast Horse"), (iii) 8,087,875 Class B Ordinary Shares held by Sunrise Corporate Holding Ltd. ("Sunrise"), (iv) four Class A Ordinary Shares, 769,486 Class B Ordinary Shares and 60,000 Class C Ordinary Shares held by Personal Group Limited ("Personal Group"), and (iv) 1,479,660 Class A Ordinary Shares issuable upon vesting of Mr. Sheng Chen's restricted share units within 60 days. Mr. Sheng Chen is the sole and direct shareholder of GenTao, Fast Horse, Sunrise and Personal Group and may be deemed to have beneficial ownership of the shares held by them.

(2) Calculation based on 892,193,706 outstanding Ordinary Shares as a single class, being the sum of (i) 859,932,323 outstanding Class A Ordinary Shares (excluding treasury shares and Class A Ordinary Shares in the form of ADSs that are reserved for issuance upon the exercise of share incentive awards), (ii) 30,721,723 outstanding Class B Ordinary Shares, (iii) 60,000 outstanding Class C Ordinary Shares, and (iv) 1,479,660 Class A Ordinary Shares issuable upon vesting of Mr. Sheng Chen's restricted share units within 60 days, assuming conversion of all Class B Ordinary Shares and Class C Ordinary Shares into Class A Ordinary Share. Each Class B Ordinary Share or each Class C Ordinary Share is convertible into one Class A Ordinary Share at any time by the holder thereof. Class A Ordinary Shares are not convertible into Class B Ordinary Shares or Class C Ordinary Shares under any circumstances.

(3) Each Class A Ordinary Share is entitled to one vote, each Class B Ordinary Share is entitled to ten votes, and each Class C Ordinary Shares is entitled to one vote per share, except that the Issuer shall only proceed with certain corporate matters with the written consent of the holders holding a majority of the issued and outstanding Class C Ordinary Shares or with the sanction of a special resolution passed at a separate meeting of the holders of the issued and outstanding Class C Ordinary Shares.

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

GenTao Capital Limited

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see instructions)

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (see instructions)

AF, OO

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7. SOLE VOTING POWER

1⁽¹⁾

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

1⁽¹⁾

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1⁽¹⁾

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0%⁽²⁾ (representing 0.0% of the total outstanding voting power ⁽³⁾)

14. TYPE OF REPORTING PERSON (see instructions)

CO

(1) Representing one Class A Ordinary Share.

(2) Calculation based on 892,193,706 outstanding Ordinary Shares as a single class, being the sum of (i) 859,932,323 outstanding Class A Ordinary Shares (excluding treasury shares and Class A Ordinary Shares in the form of ADSs that are reserved for issuance upon the exercise of share incentive awards), (ii) 30,721,723 outstanding Class B Ordinary Shares, (iii) 60,000 outstanding Class C Ordinary Shares, and (iv) 1,479,660 Class A Ordinary Shares issuable upon vesting of Mr. Sheng Chen's restricted share units within 60 days, assuming conversion of all Class B Ordinary Shares and Class C Ordinary Shares into Class A Ordinary Share. Each Class B Ordinary Share or each Class C Ordinary Share is convertible into one Class A Ordinary Share at any time by the holder thereof. Class A Ordinary Shares are not convertible into Class B Ordinary Shares or Class C Ordinary Shares under any circumstances.

(3) Each Class A Ordinary Share is entitled to one vote, each Class B Ordinary Share is entitled to ten votes, and each Class C Ordinary Shares is entitled to one vote per share, except that the Issuer shall only proceed with certain corporate matters with the written consent of the holders holding a majority of the issued and outstanding Class C Ordinary Shares or with the sanction of a special resolution passed at a separate meeting of the holders of the issued and outstanding Class C Ordinary Shares.

| | | |
|-----|---|---------------------------|
| 1. | NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| | Fast Horse Technology Limited | |
| 2. | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) | |
| | (a) <input type="checkbox"/> | |
| | (b) <input type="checkbox"/> | |
| 3. | SEC USE ONLY | |
| 4. | SOURCE OF FUNDS (see instructions) | |
| | AF, OO | |
| 5. | CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/> | |
| 6. | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | British Virgin Islands | |
| | 7. | SOLE VOTING POWER |
| | | 19,670,117 ⁽¹⁾ |
| | 8. | SHARED VOTING POWER |
| | | 0 |
| | 9. | SOLE DISPOSITIVE POWER |
| | | 19,670,117 ⁽¹⁾ |
| | 10. | SHARED DISPOSITIVE POWER |
| | | 0 |
| 11. | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 19,670,117 ⁽¹⁾ | |
| 12. | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/> | |
| 13. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| | 2.2% ⁽²⁾ (representing 16.8% of the total outstanding voting power ⁽³⁾) | |
| 14. | TYPE OF REPORTING PERSON (see instructions) | |
| | CO | |

(1) Representing 19,670,117 Class B Ordinary Shares.

(2) Calculation based on 892,193,706 outstanding Ordinary Shares as a single class, being the sum of (i) 859,932,323 outstanding Class A Ordinary Shares (excluding treasury shares and Class A Ordinary Shares in the form of ADSs that are reserved for issuance upon the exercise of share incentive awards), (ii) 30,721,723 outstanding Class B Ordinary Shares, (iii) 60,000 outstanding Class C Ordinary Shares, and (iv) 1,479,660 Class A Ordinary Shares issuable upon vesting of Mr. Sheng Chen's restricted share units within 60 days, assuming conversion of all Class B Ordinary Shares and Class C Ordinary Shares into Class A Ordinary Share. Each Class B Ordinary Share or each Class C Ordinary Share is convertible into one Class A Ordinary Share at any time by the holder thereof. Class A Ordinary Shares are not convertible into Class B Ordinary Shares or Class C Ordinary Shares under any circumstances.

(3) Each Class A Ordinary Share is entitled to one vote, each Class B Ordinary Share is entitled to ten votes, and each Class C Ordinary Shares is entitled to one vote per share, except that the Issuer shall only proceed with certain corporate matters with the written consent of the holders holding a majority of the issued and outstanding Class C Ordinary Shares or with the sanction of a special resolution passed at a separate meeting of the holders of the issued and outstanding Class C Ordinary Shares.

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Sunrise Corporate Holding Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see instructions)

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (see instructions)

AF, OO

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7. SOLE VOTING POWER

8,087,875⁽¹⁾

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

8,087,875⁽¹⁾

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,087,875⁽¹⁾

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.9%⁽²⁾ (representing 6.9% of the total outstanding voting power ⁽³⁾)

14. TYPE OF REPORTING PERSON (see instructions)

CO

(1) Representing 8,087,875 Class B Ordinary Shares.

(2) Calculation based on 892,193,706 outstanding Ordinary Shares as a single class, being the sum of (i) 859,932,323 outstanding Class A Ordinary Shares (excluding treasury shares and Class A Ordinary Shares in the form of ADSs that are reserved for issuance upon the exercise of share incentive awards), (ii) 30,721,723 outstanding Class B Ordinary Shares, (iii) 60,000 outstanding Class C Ordinary Shares, and (iv) 1,479,660 Class A Ordinary Shares issuable upon vesting of Mr. Sheng Chen's restricted share units within 60 days, assuming conversion of all Class B Ordinary Shares and Class C Ordinary Shares into Class A Ordinary Share. Each Class B Ordinary Share or each Class C Ordinary Share is convertible into one Class A Ordinary Share at any time by the holder thereof. Class A Ordinary Shares are not convertible into Class B Ordinary Shares or Class C Ordinary Shares under any circumstances.

(3) Each Class A Ordinary Share is entitled to one vote, each Class B Ordinary Share is entitled to ten votes, and each Class C Ordinary Shares is entitled to one vote per share, except that the Issuer shall only proceed with certain corporate matters with the written consent of the holders holding a majority of the issued and outstanding Class C Ordinary Shares or with the sanction of a special resolution passed at a separate meeting of the holders of the issued and outstanding Class C Ordinary Shares.

| | |
|---|---------------------------|
| 1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) | |
| Personal Group Limited | |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions) | |
| (a) <input type="checkbox"/> | |
| (b) <input type="checkbox"/> | |
| 3. SEC USE ONLY | |
| 4. SOURCE OF FUNDS (see instructions) | |
| AF, OO | |
| 5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/> | |
| 6. CITIZENSHIP OR PLACE OF ORGANIZATION | |
| British Virgin Islands | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 7. SOLE VOTING POWER |
| | 829,490 ⁽¹⁾ |
| | 8. SHARED VOTING POWER |
| | 0 |
| | 9. SOLE DISPOSITIVE POWER |
| 829,490 ⁽¹⁾ | |
| 10. SHARED DISPOSITIVE POWER | |
| 0 | |
| 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| 829,490 ⁽¹⁾ | |
| 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions) <input type="checkbox"/> | |
| 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) | |
| 0.1% ⁽²⁾ (representing 0.7% of the total outstanding voting power ⁽³⁾) | |
| 14. TYPE OF REPORTING PERSON (see instructions) | |
| CO | |

(1) Representing four Class A Ordinary Shares, 769,486 Class B Ordinary Shares, and 60,000 Class C Ordinary Shares.

(2) Calculation based on 892,193,706 outstanding Ordinary Shares as a single class, being the sum of (i) 859,932,323 outstanding Class A Ordinary Shares (excluding treasury shares and Class A Ordinary Shares in the form of ADSs that are reserved for issuance upon the exercise of share incentive awards), (ii) 30,721,723 outstanding Class B Ordinary Shares, (iii) 60,000 outstanding Class C Ordinary Shares, and (iv) 1,479,660 Class A Ordinary Shares issuable upon vesting of Mr. Sheng Chen's restricted share units within 60 days, assuming conversion of all Class B Ordinary Shares and Class C Ordinary Shares into Class A Ordinary Share. Each Class B Ordinary Share or each Class C Ordinary Share is convertible into one Class A Ordinary Share at any time by the holder thereof. Class A Ordinary Shares are not convertible into Class B Ordinary Shares or Class C Ordinary Shares under any circumstances.

(3) Each Class A Ordinary Share is entitled to one vote, each Class B Ordinary Share is entitled to ten votes, and each Class C Ordinary Shares is entitled to one vote per share, except that the Issuer shall only proceed with certain corporate matters with the written consent of the holders holding a majority of the issued and outstanding Class C Ordinary Shares or with the sanction of a special resolution passed at a separate meeting of the holders of the issued and outstanding Class C Ordinary Shares.

Pursuant to Rule 13d-2 promulgated under the Act, this amendment to Schedule 13D (this "Amendment No.4") amends and supplements the Original 13D Filings. Except as specifically provided herein, this Amendment No.4 does not modify any of the information previously reported in the Original 13D Filings. All capitalized terms used herein which are not defined herein have the meanings given to such terms in the Original 13D Filings.

Item 3. Source and Amount of Funds or Other Consideration.

This Amendment No.4 is being filed to report on a potential acquisition of additional equity securities of the Issuer by the Reporting Persons. No particular acquisition or disposition of equity securities of the Issuer have been made by the Reporting Persons under the plan and, consequently, no funds were used by the Reporting Persons for such purpose.

The information set forth in Item 4 is hereby incorporated by reference in its entirety in this Item 3.

Item 4. Purpose of Transaction.

Mr. Sheng Chen ("**Founder**"), a Reporting Person of this Amendment No.4, intends to make further equity investment in VNET, with the expectation that a portion of the amount invested will be used to settle VNET's repayment obligations under the convertible promissory notes that are currently outstanding.

As currently contemplated by the Reporting Persons (the "**Plan**"), the prospective investment will be made through the subscription of VNET equity securities through a special purpose vehicle owned and controlled by Founder ("**Holdco**"), and the subscription price will be financed through the issuance of Holdco securities to co-investors.

There has not been any discussion between Founder and VNET on the Plan, and no binding agreement exists between Founder/Holdco and any co-investors.

Founder will initiate discussion with VNET shortly after the filing of this Amendment No.4. The subscription terms are to be discussed between the parties in arms' length negotiation.

The Reporting Persons make no commitment as to their ability to reach any agreement with VNET on the investment terms or to procure funding from co-investors; as such, the investment structure, parties and timing described above may change at any time and from time to time as negotiation progresses.

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.

Dated: August 1, 2023

Sheng Chen

By /s/ Sheng Chen
Sheng Chen

GenTao Capital Limited

By /s/ Sheng Chen
Name: Sheng Chen
Title: Director

Fast Horse Technology Limited

By /s/ Sheng Chen
Name: Sheng Chen
Title: Director

Sunrise Corporate Holding Ltd.

By /s/ Sheng Chen
Name: Sheng Chen
Title: Director

Personal Group Limited

By /s/ Sheng Chen
Name: Sheng Chen
Title: Director