



ChinaNet Online Holdings Sponsors Project to Promote Entrepreneurship and Youth Employment

BEIJING, Oct. 19, 2011 (GLOBE NEWSWIRE) -- ChinaNet Online Holdings, Inc. ("ChinaNet") (Nasdaq:CNET), a leading B2B (business to business) Internet technology company focusing on providing online-to-offline ("O2O") sales channel expansion service for small and medium-sized enterprises (SMEs) and entrepreneurial management and networking service for entrepreneurs in the People's Republic of China, today announced that it participated as a sponsor for the "Promotion Project for Employment and Entrepreneurship of University Graduates" ("The Project") in Beijing on September 23rd. The Project and sponsors will help promote entrepreneurship and employment of university graduates.

The Project is a part of a series of new policies by the government and Beijing's Career Guidance Center for Graduates to help connect local businesses and university graduates. With approximately 250,000 new SMEs and an average of 220,000 new graduates each year, Beijing is one of China's largest economic centers. More than 50 businesses and several government officials, including the Vice Minister of the Ministry of Civil Affairs and the Chairman of the China Social Welfare Foundation attended the event in support of The Project.

As a leading O2O sales channel expansion and entrepreneurial services companies in China, ChinaNet continues to facilitate business expansion and employment growth among SMEs and university graduates, respectively, by sponsoring several events throughout China in conjunction with The Project. The Project is expected to have a series of seminars and interactive sessions in 30 colleges and universities in Beijing by the end of 2011, in conjunction with well-known enterprises such as Tencent (HK:0700).

"SMEs are the lifeblood of China's economy. They create millions of jobs for college graduates and experienced professionals," stated Mr. Handong Cheng, Chairman and CEO of ChinaNet. "Through our advertising and marketing platform's web portals, [28.com](#) and [Liansuo.com](#), and social networking services platform web portal, [Chuangye.com](#), we provide easy, accurate and valuable information for entrepreneurs and job seekers. Our affiliation with The Project will enhance our brand and increase our network of business owners and entrepreneurs."

About ChinaNet Online Holdings, Inc.

The Company, a parent company of ChinaNet Online Media Group Ltd., incorporated in the BVI ("ChinaNet"), is a leading B2B (business to business) Internet technology company focusing on providing O2O (online to offline) sales channel expansion service for small and medium-sized enterprises (SMEs) and entrepreneurial management and networking service for entrepreneurs in China. The Company, through certain contractual arrangements with operating companies in the PRC, provides Internet advertising and other services for Chinese SMEs via its portal websites, [28.com](#), [Liansuo.com](#) and [Chuangye.com](#), TV commercials and program production via China-Net TV, and in-house LCD advertising on banking kiosks targeting Chinese banking patrons. Website: <http://www.chinanet-online.com>.

Safe Harbor

This release contains certain "forward-looking statements" relating to the business of ChinaNet Online Holdings, Inc., which can be identified by the use of forward-looking terminology such as "believes," "expects," "anticipates," "estimates" or similar expressions. Such forward-looking statements involve known and unknown risks and uncertainties, including business uncertainties relating to government regulation of our industry, market demand, reliance on key personnel, future capital requirements, competition in general and other factors that may cause actual results to be materially different from those described herein as anticipated, believed, estimated or expected. Certain of these risks and uncertainties are or will be described in greater detail in our filings with the Securities and Exchange Commission. These forward-looking statements are based on ChinaNet's current expectations and beliefs concerning future developments and their potential effects on the Company. There can be no assurance that future developments affecting ChinaNet will be those anticipated by ChinaNet. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of the Company) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by such forward-looking statements. ChinaNet undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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