



ChinaNet Online Holdings Enters Into a Material Definitive Agreement

August 12, 2019

BEIJING, Aug. 12, 2019 (GLOBE NEWSWIRE) -- ChinaNet-Online Holdings, Inc. (Nasdaq:CNET) ("ChinaNet" or the "Company"), an integrated online advertising, precision marketing, and data analysis and management platform company, today announced that it entered into a Securities Purchase Agreement (the "Securities Purchase Agreement") with selected investors related to the purchase and sale of the Company's common stock on August 7, 2019.

Under the Securities Purchase Agreement, the Company agreed to issue an aggregate of 3,216,860 shares of common stock for US\$4.8 million. Each Share will be sold to investors at \$1.4927 per Share. This private placement was conducted pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Regulation S promulgated thereunder. The descriptions of the Securities Purchase Agreement contained in this announcement does not purport to be complete and is qualified in its entirety by reference to the complete text of the Securities Purchase Agreement. A copy of the Securities Purchase Agreement has been filed to the U.S. Securities and Exchange Commission.

"The private placement from our strategic investors will not only strengthen our capital position, but also enable us to leverage our strategic investors' commercial and technological resources to accelerate the expansion of our company both in China and on a global scale," commented Mr. Handong Cheng, Chairman, President, and Chief Executive Officer of ChinaNet. "In addition, by expanding into international markets we will effectively mitigate the current risks of macroeconomic uncertainties in China. Going forward, as we continue to refine the cost structure of our existing business, we are confident that the integration of both parties' resources will galvanize the growth of our new business initiatives and promote future growth opportunities."

About ChinaNet Online Holdings, Inc.

ChinaNet Online Holdings, Inc., a parent company of ChinaNet Online Media Group Ltd., incorporated in the BVI (ChinaNet), is an integrated online advertising, precision marketing and data-analysis and management services platform. ChinaNet provides prescriptive analysis for its clients to improve business outcomes and to create more efficient enterprises. The Company leverages an optimization framework, provided by its comprehensive data-analysis infrastructure, to blend data, mathematical, and computational sciences into an outcome management platform for which it monetizes on a per client basis. ChinaNet uniquely optimizes and prescribes its clients decision making processes based on its proprietary ecosystem. For more information, visit www.chinanet-online.com.

Safe Harbor Statement

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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