



## ChinaNet Online Holdings Announces Appointment of CTO

December 27, 2019

BEIJING, Dec. 27, 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 the appointment of Mr. Yingguo Guo as the new Chief Technology Officer to further enhance the Company's development of blockchain technology.

"We are excited about the addition of such high-caliber talent to ChinaNet," commented Mr. Handong Cheng, Chairman, President, and Chief Executive Officer of ChinaNet. "Yingguo's distinguished leadership capabilities, deep expertise in technological innovation, and consistent focus on boosting operational efficiencies are welcomed additions to our executive team. With over ten years of experience in the technology industry, Yingguo's proven track record in developing strategies and optimizing systems for internet platforms will help drive our growth and streamline our expansion efforts going forward."

Mr. Guo is the founder of two technology companies in China with over a decade of experience managing research and development teams. Notably, Mr. Guo founded Twinkle Entertainment Technology Co., Ltd. ("Twinkle") in 2016 to leverage blockchain technology to build a decentralized, open-source, and trusted electronic ticketing platform. Under Mr. Guo's leadership, Twinkle successfully rolled out blockchain products across Southeast Asia and transformed the region's entertainment ecosystem. From 2012 to 2016, he served as the director of a regional product technology center for Tencent. During his tenure, Mr. Guo successfully led his team to develop product strategies based on the analysis of local user preferences. Prior to this position, Mr. Guo also held executive positions at other technology companies in China, Canada, and the US. Mr. Guo holds a master's of science in computer science from York University and a bachelor's of science in communication engineering from the South Central University for Nationalities.

### 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](http://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.

### Investor Relations Contact

ICR, Inc.  
Jack Wang  
Tel: +1-646-308-1635  
Email: [CNET@icrinc.com](mailto:CNET@icrinc.com)

Source: ChinaNet Online Holdings, Inc.