



ChinaNet Online Holdings Announces Expansion of Corporate Business and Technology Headquarters to Guangzhou, China

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BEIJING, Jan. 15, 2020 (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 will expand its corporate business and technology headquarters to Guangzhou, China. The Company is currently in the process of finalizing the location of its new headquarters in Guangzhou while preparing to make the necessary renovations prior to moving in. As part of the expansion, the Company will also move its technology team to its new headquarters in the South. The Company is currently targeting March 2020 as its move-in date.

Mr. Handong Cheng, Chairman, President, and Chief Executive Officer of ChinaNet, commented, "The decision to expand our corporate business and technology headquarters has been made in alignment with our long-term growth plans to further increase the penetration of our blockchain services throughout the domestic market, as well as our interaction with our potential partners in the South, like Tencent. Notably, this expansion will enable us to consolidate our resources, operations, and technological capabilities to enhance both the reliability and security of our blockchain services while simultaneously optimizing our location for client proximity. Such advantages will reduce our operational costs, streamline our expansion efforts, broaden our access to a wider pool of manufacturing clients with a desire for reliable blockchain services, and increase our revenue stream in 2020."

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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