

ChinaNet Online Holdings Provides Update on COVID-19 Outbreak Relief Measures for Companies

March 10, 2020

BEIJING, March 10, 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 provided an update on the relief measures that it is currently implementing in support of those companies impacted by the COVID-19 outbreak in China. These relief measures are expected to help those companies to combat the negative impacts of the COVID-19 outbreak on their businesses and support small and medium enterprises ("SMEs") throughout the country to stabilize their workforce.

The Company's relief measures include the following:

1. Special service discounts

ChinaNet is providing services to the impacted companies at a discounted rate to help them set up their online infrastructure and expand their online business capabilities. The launch of the Company's new DApp, BO!News, will also utilize the Company's other existing marketing and advertising services, such as 28.com, Liansuo.com, and CloudX, to provide additional service bundles free of charge. These service bundles are expected to enable the Company's loyal customers to better identify, target, and manage specific customer groups while improving the performance of their marketing and advertising spending.

2. Online streaming tools

ChinaNet is offering a diversified suite of online streaming tools to enable smooth and efficient remote communication. The Company continues to broaden its offerings to address the online communication demands of different companies. The Company also plans to start providing online streaming tools to businesses that enable remote interactions with customers and leverage blockchain technology to ensure that all discussions are transparent and substantiated in the case of any potential future disputes. Additionally, these solutions are also expected to help businesses to conduct larger amounts of business transactions online and enhance their relationships with end users through better fraud control, faster speeds, and fewer hidden fees. With more trust between parties, businesses will be able to significantly scale up the frequency of their transactions. The Company also plans to embed its partners' AI facial technology into these tools to help businesses more precisely identify their target customers through online interactions.

3. Blockchain technology solutions

ChinaNet is utilizing its expertise in blockchain technology to develop tools and services that help companies to increase trust in transaction scenarios by enhancing the transparency of their online information, execute business transactions more efficiently, and strengthen their customer relationships through more secure and reliable technology. In addition, the Company also anticipates to leverage its state-of-the-art technology to help some local governments in China develop blockchain applications to be used in either operational or administrative capacities, which the Company believes is in line with the Chinese government's long-term blockchain strategy. The Company also plans to launch a BaaS platform in the third quarter of 2020. The Company intends to focus on the healthy growth of this business in order to develop an additional stream of recurring revenues going forward.

4. AI-powered matching system solutions

ChinaNet is leveraging its AI-powered matching system to help companies better identify and connect with business opportunities that fit their target criteria. Employees at these companies are also able to virtually attend the Company's free online courses to obtain additional knowledge on topics in entrepreneurship and business to enhance their business development capabilities.

5. Exploration of cooperative financing for SMEs with verification system on the blockchain

ChinaNet is currently exploring the potentials of working with banks and other financial institutions to provide financing support to those SMEs negatively impacted by the COVID-19 outbreak. Since late 2019, the Company has been in active discussions with a selected group of financing companies that meet its rigorous criteria and has identified a few potential candidates for further collaboration. The Company plans to accelerate its execution of the necessary steps in forming partnerships with these entities to satisfy the immediate demand of SMEs and entrepreneurs in China for financing support as a result of the COVID-19 outbreak. Additionally, the Company also intends to apply Blockchain technology to facilitate a more transparent and faster verification system for information checking and credit approval purposes.

6. Donation of medical supplies to Xiaogan, Hubei province

ChinaNet donated 200 barrels of disinfectant to Xiaogan, Hubei province, to support the general public throughout the area and address the shortage of medical supplies as companies gradually resume their operations.

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.

Investor Relations Contact

ICR, Inc.

Xinran Rao

Tel: +1-646-308-1635

Email: CNET@icrinc.com

Source: ChinaNet Online Holdings, Inc.