



ChinaNet Online Holdings Regains Compliance with NASDAQ Minimum Bid Price Requirement

June 25, 2020

BEIJING, June 25, 2020 (GLOBE NEWSWIRE) -- ChinaNet Online Holdings, Inc. (Nasdaq: CNET) ("ChinaNet" or the "Company"), an integrated online advertising, precision marketing, and data-analysis and management services platform, today announced that on June 23, 2020 it received a written notice from the Listing Qualifications Staff of The NASDAQ Stock Market ("NASDAQ") stating that the Company has regained compliance with Nasdaq Listing Rule 5550(a)(2), which sets forth minimum bid price continued listing requirement.

As previously disclosed, the Company had previously been notified by NASDAQ on April 21, 2020 that it was not in compliance with the minimum bid price requirement because its common stock failed to maintain a minimum bid price of at least \$1.00 for 30 consecutive business days. In order to regain compliance with Nasdaq Listing Rule 5550(a)(2), the Company was required to meet or exceed a minimum closing bid price of at least \$1.00 per share for at least 10 consecutive business days, which was achieved on June 22, 2020, as from June 9 to June 22, 2020, the closing bid price of the Company's common stock has been at \$1.00 per share or greater. Accordingly, ChinaNet has regained compliance with Listing Rule 5550(a)(2) and this matter is now closed.

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.