

ChinaNet Online Holdings Receives Baidu Diamond Partner Award

BEIJING, Dec. 12, 2014 (GLOBE NEWSWIRE) -- ChinaNet Online Holdings, Inc. (Nasdaq:CNET) ("ChinaNet" or the "Company"), a leading B2B (business to business) Internet technology company providing online-to-offline (O2O) sales channel expansion services for small and medium-sized enterprises (SMEs) and entrepreneurial management and networking services for entrepreneurs in the People's Republic of China, announced today that its subsidiary website 28.com received a "Diamond Partner" Award from Baidu, China's leading internet search provider, in honor of the significant level of partnership and long-standing collaboration between the two companies.

Wu Huamin, Vice President of ChinaNet, was invited to participate in the Baidu 2014 VIP Customers Meeting in Hainan, Sanya, China on December 11th, 2014 to receive the award, signifying ChinaNet as a top partner with Baidu. The Diamond Partner award marked the nearly 10 years of partnership between the companies since 2005 in search promotion and other business.

In order to secure and further enhance the business relationship with Baidu, in August 2014 ChinaNet signed a one-year agreement for approximately \$26 million to optimize the search advertising campaigns run on behalf of ChinaNet's clients through Baidu's search engine. ChinaNet cooperates with the major search engines to perform search engine marketing and related value-added services for its clients.

"ChinaNet's strong partnership has grown with Baidu for nearly a decade, helping 28.com become one of most well-known brand sites in China, and we are honored to receive this award," said George Chu, ChinaNet Online's Chief Operating Officer. "As the leading search provider in China, we look forward to continued collaboration with Baidu to help position 28.com as a premier Internet property in the China SME community and as the largest merchant marketplace for business opportunity seekers in China. In the upcoming months, we plan to further strengthen our partnership with Baidu with various mobile applications to monetize the business opportunity for SMEs in mobile and O2O segments. We believe mobile applications will significantly expand our sales and market penetration on SME segments in 2015."

About 28.com

ChinaNet offers 28.com, a web portal that connects SME franchisors with new franchisees, Internet advertising and marketing with other value-added communication channels, brand management & sales solutions, and cloud-based management tools. 28.com is a premier Internet property in the China SME community and the largest merchant marketplace for franchise opportunity seekers in China.

About Baidu

Baidu, Inc. is the leading Chinese language online search provider. As a technology-based media company, Baidu aims to provide the best way for people to find information and connect users with services. In addition to serving individual online search users, Baidu provides an effective platform for business to reach potential customers. Baidu's ADSs trade on NASDAQ Global Select Market under the symbol "BIDU".

About ChinaNet Online Holdings, Inc.

The Company, a parent company of ChinaNet Online Media Group Ltd., incorporated in the BVI ("ChinaNet"), is a leading digital B2B (business to business) Internet technology company focusing on providing O2O sales channel expansion service for small and medium-sized enterprises (SMEs) and entrepreneurial management and networking service for entrepreneurs in China. The Company, through certain contractual arrangements with operating companies in the PRC, provides Internet advertising and other services for Chinese SMEs via its portal websites, 28.com, Liansuo.com and Chuangye.com, TV commercials and program production via China-Net TV, and in-house LCD advertising on banking kiosks targeting Chinese banking patrons. Website: <http://www.chinanet-online.com>.

Safe Harbor

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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