



ChinaNet Online Holdings, Inc. Announces Appointment of New Chief Technology Officer

BEIJING, Nov. 4 /PRNewswire-Asia/ -- ChinaNet Online Holdings, Inc. ("ChinaNet", OTC Bulletin Board: CHNT), a leading full-service media development, advertising and communications company for small and medium companies (SMEs) in the People's Republic of China ("China"), announced the appointment of Mr. Hongli Xu as the Company's Chief Technology Officer who will lead the technology and product development efforts for ChinaNet.

"We are pleased to have Hongli Xu join our management team and believe he will provide critical leadership as we continue to elevate ChinaNet's position in the Chinese media and advertising markets," stated Mr. Handong Cheng, Chairman and CEO of the Company. "Mr. Xu brings over two decades of experience in the internet and software development industry in various sectors. We are delighted to have him as our new Chief Technology Officer and believe he will make significant contributions to our future growth and development."

Prior to joining the Company, from 2004 to 2006, Mr. Xu served as Project Manager at ThinkingPower Technology Co., Ltd., an e-government software company focused on the broadcasting and television industry, where Mr. Xu oversaw the development and management of a full suite of software products designed to improve government interactions with citizens and businesses. From 2001 to 2004, Mr. Xu was Product Manager at Acer Digital Services (China) Company, the world's third largest PC manufacturer, where he was in charge of internet product development for several of the Company's subsidiaries. From 1998 to 2000, Mr. Xu served as Project Manager at Colored Ribbons Information System Co., Ltd, a software development company focused on the electron industry, where he was directly responsible for analyzing, designing, and testing business application solutions and software products. Mr. Xu is a highly accomplished professional with a 20-year proven track record of innovation and success in the internet software development industry and created the first B2B website in China, "CCEC.com." Mr. Xu has a Bachelor Degree in Software from Dalian University of Technology.

Mr. Xu commented, "I welcome the opportunity to serve as Chief Technology Officer of ChinaNet Online Holdings and look forward to contributing to this critical position. I believe the Company is well positioned to further enhance its advertising platform while expanding its Internet and TV advertising businesses throughout China."

About ChinaNet Online Holdings, Inc.

ChinaNet Online Holdings Inc. (hereafter ChinaNet, NASDAQ: CNET), a leading B2B full-service media development and internet technology company connecting entrepreneurs in China with global business opportunity. ChinaNet focuses on small- and medium-sized enterprises (SMEs), especially franchise business, providing online advertising, content and brand management solutions, and offering online management tools on a multichannel communication platform. The headquarters is located in Beijing with other branches in Shanghai, Guangzhou, Shenzhen and Wuhan. As a technology and strategy-driven investment holding company, serving for Chinese medium and small companies and entrepreneurs is currently our fundamental purpose; relevant diversification is our principle of investment, initially to form the Internet advertising and product services, television advertising, program production and delivery, interbank media, marketing and brand planning and their core businesses. Under the leadership of Mr. Handong Cheng, who is the Chairman and CEO of ChinaNet, the company has been growing continuously since its establishment in 2003 with all aspects of operations to be the leading company in the Chinese online merchant join industry. ChinaNet Online taking the meaning "online network for Chinese people," it indicates that through innovative products and services for medium and small enterprises and entrepreneurs to create an ideal entrepreneurial home.

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

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