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ChinaNet Online Holdings Will Collaborate With China Youth Employment and Entrepreneurship Foundation to Create Jobs in China

BEIJING, June 4, 2012 (GLOBE NEWSWIRE) -- ChinaNet Online Holdings, Inc. (Nasdaq:CNET) (the "Company"), a leading B2B (business to business) Internet technology company focusing on 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, today announced that the China Youth Employment and Entrepreneurship Foundation (the "Foundation") has started its tour of colleges across China and that George Chu, COO of ChinaNet, will participate in the tour, joining Mr. Michael M. Yu, Chairman and CEO of Oriental Education and Technology (NYSE:EDU), Ms. LifengWang, CEO of Umiwi.com (www.umiwi.com), and many other top corporate executives in China to help college graduates prepare, grow and succeed in their future careers and business ventures. College graduates from leading universities such as Beijing University of Science and Technology and China University of Political Science and Law will have access to ChinaNet's online platforms, Chuangye.com, Liansuo.com and 28.com, to look for business investment and job opportunities, formulate a career plan and learn about starting a new business.

Mr. George Chu, COO of ChinaNet explained, "We are excited to further expand our relationships with universities, government agencies and private companies to create more jobs in China. As a leading online destination for entrepreneurs and franchise/small and medium business owners, we are uniquely positioned to help match college graduates with business owners looking for dedicated, qualified leaders for their organization. We believe this partnership will help drive more traffic and awareness to each of our online platforms, which will ultimately result in additional sales and profits to ChinaNet."

More information about the Foundation can be found on the following website link:

www.dfund.com

About ChinaNet Online Holdings, Inc.

The Company, a parent company of ChinaNet Online Media Group Ltd., incorporated in the BVI ("ChinaNet"), is a leading B2B (business to business) Internet technology company focusing on providing O2O (online to offline) 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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