



ChinaNet Online Holdings, Inc. Continues Employment Initiative Efforts through Public Service Programs

Company launches the "Chinese College Students Start-up Forum" with support from six government agencies in China

BEIJING, July 1 /PRNewswire-Asia/ -- ChinaNet Online Holdings, Inc. (NYSE AMEX: CNET) ("ChinaNet" or the "Company"), a leading Internet services and media technology company providing online advertising and brand management solutions for small- and medium-sized enterprises (SMEs) in the People's Republic of China (China), is continuing its commitment to help China's college students develop entrepreneurial skills and spur growth of small and medium enterprises in China while expanding the Company's "www.28.com" brand recognition.

ChinaNet co-founded the "Entrepreneurship Fund for Chinese College Students", which will make resources available to attract successful entrepreneurs for guiding students and providing active assistance for developing business plans. Mr. Cheng Handong, President and CEO of ChinaNet, confirms the company's commitment to support this public activity and plans continued assistance for undergraduates' startups and ventures. Small- and medium-sized enterprises make up 75% of the urban employment in China and are a popular destination for recent college graduates.

In appreciation of this initiative, www.28.com, a subsidiary of ChinaNet, recently sponsored an opening ceremony commencing the Chinese College Students Startup Forum ("Forum"), which was jointly sponsored by six government agencies, including China Federation of Industry and Commerce, Ministry of Education, Central Committee of the Communist Young League, United Front Work Department of CPC Central Committee, Ministry of Human Resources and Social Security, and Ministry of Civil Affairs. The opening ceremony of the Forum was held in the Great Hall of People in Beijing with more than 200 participants, including Chinese government officials, mainstream media reporters and student delegates. In addition, 28.com, a subsidiary of ChinaNet, made the first collectively raised donation of approximately \$735,000 to the Entrepreneurship Fund for Chinese College Students.

ChinaNet also recently sponsored the first "28.com Business Opportunity Cup". This competition is designed to allow Chinese college students the opportunity to showcase their entrepreneur skills and teach them the process of starting a business. The successful event attracted over 2,000 student applicants and received 322 projects. Future competitions are planned to be held regularly.

"These programs have increased the presence and awareness of ChinaNet among China's universities, industry and venture communities, as we continue to provide meaningful assistance to undergraduates' startup and job hunting activities," stated Mr. Handong Cheng, Chairman and CEO of the Company. "ChinaNet's web portal, www.28.com, is the leading networking website in China for matching entrepreneurs with business opportunities. ChinaNet anticipates these programs could yield an additional 50 to 100 branded clients annually who would utilize the portal to advertise to this population of college students and graduates, their products, services and business opportunities over the internet. The company estimates that each new client would contribute approximately \$15,000 to \$22,000 in annual revenues."

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 applicable securities laws.

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