



ChinaNet Online Holdings, Inc. Names Mr. George Kai Chu as Chief Operating Officer and Secretary

BEIJING, May 26 /PRNewswire-Asia-FirstCall/ -- ChinaNet Online Holdings, Inc. (NYSE Amex: CNET) ("ChinaNet" or the "Company"), a leading full-service media development, advertising and communications company for small and medium-sized enterprises (SMEs) in the People's Republic of China ("China"), today announced its Board of Directors has elected Mr. Kai Chu as Chief Operating Officer and Secretary of the Company, effective May 12, 2010. Mr. Chu replaces Mr. Xuanfu Liu, who has resigned as Chief Operating Officer and Secretary to pursue other interests. advertising sales business."

Mr. Chu's professional background includes experience in sales, accounting, business and information analysis, mergers and acquisitions, corporate finance, and strategic corporate restructuring. Prior to joining ChinaNet, Mr. Chu served as the head of the Beijing and Hebei operations for Dachan Food (Asia) Ltd. At Dachan, Mr. Chu led the professional sales team focused on diverse processed foods markets, having led a successful restructuring and strategic redirection of the sales team to achieve operational excellence. Mr. Chu also was instrumental in the initial public offering of Dachan, and developed and led its investor relations program. Previously, Mr. Chu served as a business advisor to the Chinese Aviation and Space Industry Development Association (CASIDA) in Taipei, where he conducted strategic financial and business planning and analysis, and as a senior manager for asset management at the Royal Bank of Canada Financial Group. advertising sales business."

Mr. Chu received a Bachelor of Business Administration degree, majoring in accounting & management information systems, from Simon Fraser University and this year is expected to receive his Executive Master of Business Administration degree from Guanghua Management School, Peking University. He also has completed executive management and leadership education programs at Harvard Business School. advertising sales business."

"The addition of Mr. Chu as Chief Operating Officer and Secretary will further strengthen the capabilities of the ChinaNet management team as we execute our growth strategy as a leading full-service media development, advertising and communications company for small and medium companies (SME) in China," stated Mr. Handong Cheng, Chairman and CEO of the Company. "Mr. Chu will bring to the Company additional expertise and leadership skills in strategic planning and analysis, marketing and brand development, corporate finance, and mergers and acquisitions as we continue to build shareholder value by strategically expanding our rapidly growing Internet advertising sales business."

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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