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ChinaNet Online Hires New Chief Information Officer

BEIJING, Jan. 28, 2015 (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 Ken Wu has joined the Company as its Chief Information Officer (CIO) effective February 1, 2015. Mr. Wu will be responsible for ChinaNet's Information Technology (IT) strategy, services and operations.

"On behalf of the management and board, I would like to welcome Mr. Wu to ChinaNet," said George Chu, Chief Operating Officer of ChinaNet Online Holdings, Inc. "In this role he will be driving ChinaNet's IT strategy, services and operations, and delivering innovative technology solutions for our customers and employees. Mr. Wu will focus on increasing profits utilizing ICT frameworks, and reducing expenditures and limiting damage by implementing controls and planning for possible disasters. With in-depth knowledge and expertise in a number of technological fields such as [computer science](#), [software engineering](#) and [information systems](#), Mr. Wu will also help our efforts to integrate the Internet into both our long-term strategy and immediate business plans. Most importantly, Mr. Wu will also be responsible for future cloud strategy and strategic cooperation with Alibaba cloud services to serve our SMEs clients with our Business Direct 3.0 and other upcoming new SME services."

Mr. Wu has an extensive IT background with demonstrated career success in many areas ranging from infrastructure, database and security management, research and development, website design and development, and system integration. Prior to joining ChinaNet, Mr. Wu served as Chief Technology Officer at Blackwell Global Investments (Cyprus) Limited, where he established and managed the infrastructure, software development, system implementation and maintenance of the company's IT systems. He was also the Managing Director of Trussti Technologies, offering software solutions for the Forex market, and General Manager of Kenchi Computer Science Company which specializes in providing professional IT services in Taiwan. Mr. Wu holds a Bachelor of Computer Science and Engineering from Tatung University, Taiwan.

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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