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## ChinaNet Subsidiary Selected for Hubei Province's Top "500 Projects" Program

BEIJING, Jan. 23, 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 its subsidiary Business Opportunity Online (Hubei) Network Technology Co., Ltd. has been selected for the Hubei Provincial Science and Technology Agency's "500 Projects" Program including "Key Project" and "Technology Innovation Projects of SME Technology Enterprises".

The Hubei Science and Technology Agency "500 Projects" Program is focused on cultivating a select group of high-tech enterprises to support the Province's innovation activities and to enable them to become top performers in the region. The Program's objectives include helping more than 80% of the selected companies to establish their own R&D center within five years, and for 20-30 enterprises to establish a provincial engineering technology research center and technology industrialization base.

"We are honored to be chosen as one of Hubei's '500 Projects' as we currently have R&D centers in Wuhan and Xiaogan city in the Province which support ChinaNet's development of its cloud base and database," said George Chu, ChinaNet Online's Chief Operating Officer. "These technologies help SMEs to generate and build their opportunity channels. We believe ChinaNet is positioned for massive growth in the region as smartphone and internet usage peaks over the next two years with the Hubei government's support. Utilizing the data we have accumulated in our operations, we will see additional revenue streams from B2C sales leads as we further perfect the depth and quality of B2B sales leads."

### 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](http://28.com), [Liansuo.com](http://Liansuo.com) and [Chuangye.com](http://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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