

## ChinaNet Online Holdings Selected as Top 100 SME Enterprise

BEIJING, June 6, 2011 (GLOBE NEWSWIRE) -- ChinaNet Online Holdings, Inc. ("ChinaNet"), (Nasdaq:CNET), a leading full-service B2B media development, and internet technology company for small and medium-sized enterprises (SMEs) in the People's Republic of China, today announced that it was selected as a top 100 Small and Medium-sized High-Tech Enterprise in the Zhongguancun National Independent Innovation Demonstration Zone in 2010, which is technology hub in Beijing and is akin to the Silicon Valley. ChinaNet received this distinction for its innovative online marketing technology.

Mr. Handong Cheng, Chairman and CEO of ChinaNet explained, "This recognition affirms our achievements in innovation, technology competency and commitment to serving our SME customers. We will continue to expand our services and technologies to facilitate rapid growth of our franchise customers in China."

Zhongguancun National Independent Innovation Demonstration Zone Core Area's top 100 enterprises are selected by Haidian District People's Government according to the selected Company's total financial strength, growth rate, R&D capabilities, and other relevant criteria. Other companies awarded this distinction include Intel China Research Center, Phoenix Online Information Technology Co., Ltd. and NetQin Mobile Inc.

### About ChinaNet Online Holdings, Inc.

The Company, a parent company of ChinaNet Online Media Group Ltd., incorporated in the BVI ("ChinaNet"), is a leading full-service B2B media development, and internet technology company providing online advertising, marketing and brand management solutions for small and medium-sized enterprises (SMEs) 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 website 28.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>.

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