



## ChinaNet Online Holdings Announces Issuance of Awards Under 2011 Omnibus Securities and Incentive Plan

BEIJING, Dec. 1, 2011 (GLOBE NEWSWIRE) -- ChinaNet Online Holdings, Inc. ("ChinaNet"), (Nasdaq:CNET), a leading B2B (business to business) Internet technology company focusing on providing online-to-offline ("O2O") sales channel expansion service for small and medium-sized enterprises (SMEs) and entrepreneurial management and networking service for entrepreneurs in the People's Republic of China, today announced that the Company has issued restricted stock and stock option awards under its 2011 Omnibus Securities and Incentive Plan to management, employees and directors of the Company, effective November 30, 2011. The awards were reviewed and approved by the Compensation Committee of the Board of Directors.

"ChinaNet's past and future success is predicated on our ability to attract and retain talented employees," stated Mr. Handong Cheng, Chairman and CEO of ChinaNet. "With our Company entering a transformational period, it is imperative that we properly compensate our employees for their loyalty and contributions. We believe this plan provides us with an added advantage in an increasingly competitive market for talent in China."

The awards were comprised of 2,000,000 shares of restricted stock and options to purchase 885,440 shares of common stock at an exercise price of \$1.20. All staff employed by the Company on September 30, 2011 were eligible to receive awards. Senior management received approximately 7% of the total awards.

The restricted stock is subject to a strict lock-up for an initial six-month period, and the stock options may not be exercised during an initial six-month period. Following the initial six-month period, the restricted stock will continue to be locked up until the earlier of (i) the date upon which the closing price of the Company's common stock equals or exceeds \$2.50 for five consecutive trading days, and (ii) November 30, 2013. In addition, both the restricted stock and the stock options are subject to forfeiture upon an employee's cessation of employment at the discretion of the Company.

### About ChinaNet Online Holdings, Inc.

The Company, a parent company of ChinaNet Online Media Group Ltd., incorporated in the BVI ("ChinaNet"), is a leading B2B (business to business) Internet technology company focusing on providing O2O (online to offline) 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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