



ChinaNet Online Holdings Recognized as One of the Top 20 Socially Responsible Growth Companies in China

BEIJING, Dec. 9, 2010 (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 one of 20 private enterprises awarded the 2010 Growing Chinese Corporate Citizen certification by the China Corporate Citizenship Committee. Ms. Zhou Jing, Vice-President and CMO of ChinaNet, attended the ceremony and accepted the certificate of honor on the Company's behalf.

"We are proud to be recognized for this esteemed award," said Mr. Handong Cheng, Chairman and CEO of ChinaNet. "We join an impressive list of past recipients that include Intel, Tencent and Cap Gemini. As a leading business-to-business online services provider, we understand the importance of maintaining the highest level of corporate governance. We will continue to work with government agencies, academic institutions, NGOs and small and medium enterprises to foster strong and sustainable economic growth in China."

The China Corporate Citizenship Committee ("the Committee"), short for the Corporate Citizenship Committee of the China Association of Social Workers, is a nationwide non-governmental organization officially approved by the Chinese Ministry of Civil Affairs. It aims at fostering the development of Corporate Citizenship and Corporate Social Responsibility in China. Each year, the Committee recognizes companies for their exemplary work in the areas of corporate and social responsibility. Several Chinese and international organizations, including the All-China Federation of Industry and Commerce, the China Consumer Association, and the United Nations Global Compact, recognize and support the work of the Committee and the recipients.

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 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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