



ChinaNet Online Signs Agreement With Taiwan Franchise Association to Market 28.com to 300 Members

Company to Participate in the 12th Taipei International Chain and Franchise Spring Exhibition in Taiwan February 18-21, 2011

BEIJING, Feb. 1, 2011 (GLOBE NEWSWIRE) -- ChinaNet Online Holdings, Inc. ("ChinaNet" or the "Company"), (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 a cooperation marketing agreement with the Taiwanese Franchise Association and plans to participate in the 12th Taipei International Chain and Franchise Spring Exhibition ("Taipei Exhibition") in Taiwan February 18-21, 2011.

The Taiwan Franchise Association will host over 520 global franchises from Taiwan and 10 other countries at its annual Taipei Exhibition. In addition to Taiwan based franchises, businesses from the United States, New Zealand, Singapore, Thailand, and Malaysia will participate.

The Taiwan Franchise Association currently has over 300 members which represent a combined 60,000+ franchisees across Taiwan all of which will participate at the event. Over 150, or 50% of the 300 members have existing franchises in Taiwan and are looking to expand their marketing efforts and footprint in the PRC.

ChinaNet will market a series of premium branded services to global franchise owners attending the Taipei Exhibition. In addition to a complimentary link to ChinaNet's 28.com website during the duration of the Taipei exhibition, franchise owners attending the Taipei Exhibition will also have an opportunity to sign up for a trial period where they will be granted access to one or more of the Company's products and services. Since commencing initial marketing efforts with the Taiwan Franchise Association in September 2010, ChinaNet has added 10 franchise customers. This event will be the first broad-based marketing initiative placing 28.com as the premier online marketing tool for Taiwanese franchises looking to access the China market.

"Taiwan is an important growth market for us," said Mr. Handong Cheng, Chairman and CEO of ChinaNet. "This cooperation agreement with the Taiwanese Franchise Association will further strengthen our expansion into Taiwan by giving us direct access to market our online gateway and marketing platform, 28.com to their large membership base. As we prove our value proposition by assisting franchisors with expanding their business, we are well positioned to introduce value-added web based products and services to these franchisors and their franchisees alike which will drive further business efficiencies while generating high margin, recurring revenues for our Company. As we become a trusted, value-added partner with an established base of reference customers, ChinaNet will gain further momentum with franchises from Taiwan and other countries looking to successfully penetrate the Chinese market."

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>.

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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