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ChinaNet Online Holdings Judges in Finals for International Youth Innovation Games on December 26th

BEIJING, Dec. 28, 2012 (GLOBE NEWSWIRE) -- ChinaNet Online Holdings, Inc. (Nasdaq:CNET) (the "Company" or "ChinaNet"), a leading B2B (business to business) Internet technology company focusing on providing online-to-offline ("O2O") sales channel expansion services for small businesses (so-called small and medium-sized enterprises ("SMEs") in China) and entrepreneurial management and LINK services for entrepreneurs in the People's Republic of China, today announced that the finals of the 2012 International Youth Innovation Games was held in Peking University on Wednesday, December 26th. ChinaNet participated as a sponsor and promoter of the 2012 International Youth Innovation Games ("the Games").

Mr. George Chu, COO of ChinaNet said, "We were delighted to be involved with the inaugural International Youth Innovation Games, which allowed us to extend our talent recruitment program to these young entrepreneurs. Additionally, we saw some potential innovations that could accelerate our addressable market in the next few years. During the two months of the competition, over 20,000 teams from 20 countries submitted their ideas. We saw a measured increase in the number of searches for our services and the traffic to our various websites, including Chuangye.com, 28.com and Liansuo.com. We congratulate the winners from the 2012 Youth Innovation Games and look forward to working with them to help implement their business ventures and being their mentors."

Organized by Peking University and supported by China's Ministry of Education, the International Youth Innovation Games is one of the largest innovation competitions in the world. The Games is divided into four categories — innovative design, creative marketing, innovation management, and business practices — and designed to promote creativity and innovation among students and entrepreneurs. The event, held in Innovation Stadium attracted over 20,000 teams and 100,000 participants through a combination of in-person and online submissions.

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 businesses (or so-called small and medium-sized enterprises (SMEs) in China) and entrepreneurial management and LINK 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 small businesses via its portal websites, 28.com, Liansuo.com and Chuangye.com (for entrepreneurs' Linking services), 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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