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ChinaNet Online Holdings Subsidiary 28.com Receives High Credit Rating From Beijing Zhongguancun Enterprises Credit Promotion Association

28.com Receives Recognition for Second Consecutive Year

BEIJING, May 13, 2014 (GLOBE NEWSWIRE) -- ChinaNet Online Holdings, Inc. (Nasdaq:CNET) (the "ChinaNet" or "Company"), a leading B2B (business to business) Internet technology company focusing on providing online-to-offline ("O2O") sales channel expansion services for small and medium-sized enterprises ("SMEs") and entrepreneurial management and networking services for entrepreneurs in the People's Republic of China, today announced that the Company's subsidiary 28.com was awarded a high credit rating by the Beijing Zhongguancun Enterprises Credit Promotion Association (ECPA) for 2014. This is the second consecutive year 28.com has received this prestigious recognition from the ECPA.

"We are extremely proud to receive this award for a second straight year," said George Chu, Chief Operating Officer of ChinaNet. "This is a testament to our strong financial position and sound internal processes. The recognition of our financial strength by an important regulatory agency will help us further collaborate with local and national agencies to promote growth of SMEs in Beijing and other cities."

Beijing Zhongguancun Enterprises Credit Promotion Association is an independent entity established by various high-tech enterprises in 2003 to promote members complying with the laws and regulations and national policies and to strengthen cooperation between members. The credit audit is conducted by Beijing Credit Ratings Co., Ltd, which is certified by the Beijing Zhongguancun government and covers the areas of internal controls, financial statements and credit and working capital management. Various local financial institutions, insurance and intermediary service agencies and regulators use this audit as a part of their analysis of individual company's financial strength.

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, Liansuo.com and 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.

CONTACT: MZ North America

Ted Haberfield, President

Tel: +1-760-755-2716

Email: thaberfield@mzgroup.us

Web: www.mzgroup.us

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