



ChinaNet Online Holdings to Ring NASDAQ Closing Bell on November 1, 2010

BEIJING, Oct. 25, 2010 -- 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 will celebrate the Company's recent transition to the NASDAQ Global Market with a visit to NASDAQ MarketSite in New York City's Times Square, with representatives from the Company to preside over the Closing Bell Ceremony on Monday, November 1, 2010.

The Company's Chairman and CEO, Mr. Handong Cheng, will be joined by the Company's management team which includes Mr. Zhige Zhang, CFO, and Mr. George Chu, COO. In addition to being broadcast on national business television at 4:00 pm EDT on November 1, the bell-ringing ceremony will be webcast live on NASDAQ's website and on the NASDAQ MarketSite Tower in New York City's Times Square.

"We are pleased to be representing all ChinaNet customers, employees and shareholders at the NASDAQ Closing Bell Ceremony," said Mr. Cheng. "We are delighted to celebrate the event with our guests as we continue to execute on our company's growth strategy as one of China's leading B2B internet marketing solutions providers, and look forward to sharing our vision for the Company's future with current and prospective investors."

A live webcast of the NASDAQ Closing Bell will be available at:

<http://www.nasdaq.com/about/marketsitetowervideo.asx>

About ChinaNet Online Holdings, Inc.

ChinaNet Online Holdings Inc. (hereafter ChinaNet, NASDAQ: CNET), a leading B2B full-service media development and internet technology company connecting entrepreneurs in China with global business opportunity. ChinaNet focuses on small- and medium-sized enterprises (SMEs), especially franchise business, providing online advertising, content and brand management solutions, and offering online management tools on a multichannel communication platform. The headquarters is located in Beijing with other branches in Shanghai, Guangzhou, Shenzhen and Wuhan. As a technology and strategy-driven investment holding company, serving for Chinese medium and small companies and entrepreneurs is currently our fundamental purpose; relevant diversification is our principle of investment, initially to form the Internet advertising and product services, television advertising, program production and delivery, interbank media, marketing and brand planning and their core businesses. Under the leadership of Mr. Handong Cheng, who is the Chairman and CEO of ChinaNet, the company has been growing continuously since its establishment in 2003 with all aspects of operations to be the leading company in the Chinese online merchant join industry. ChinaNet Online taking the meaning "online network for Chinese people," it indicates that through innovative products and services for medium and small enterprises and entrepreneurs to create an ideal entrepreneurial home.

Safe Harbor Statement

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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