

ChinaNet Online Holdings, Inc. Accelerates Pace on Expansion of Online Banking and Display Advertising Kiosk Business

- Company on pace to have 1,500 kiosks installed by year-end 2010; nearly half to be installed by end of third quarter.
- "One-touch" banking kiosks offer banks a unique on-line, digital service offering for customers.

BEIJING, July 15 /PRNewswire-Asia/ -- ChinaNet Online Holdings, Inc. (NYSE Amex: CNET) ("ChinaNet" or the "Company"), a leading Internet services and media technology company providing online advertising and brand management solutions for small- and medium-sized enterprises (SMEs) in the People's Republic of China, today announced an updated status of its installed base and accelerated schedule for installation of next-generation, "one-touch" banking information kiosks. By year-end 2010, ChinaNet plans to have a total of 1,500 installed online kiosks, compared to 200 completed and 400 in progress, and expects these 1,500 kiosks to generate contract fees and online ad sale revenues totaling approximately \$1.0 million in 2010, representing a strong growth momentum from 2009 of \$153,000.

ChinaNet has recently accelerated its pace of installation of "one-touch" banking kiosks, including the end-of-June installation of kiosks at fifty retail banking branches in Henan Province, including seventeen in Xinyang, eighteen in Sanmenxia City and fifteen branches in Zhumadian City. By the end of October, the Company expects to have completed the installation of another four hundred kiosks in Henan Province as well as 300 kiosks in Shanghai. ChinaNet's initial bank kiosk deployment agreement consists of 200 kiosks to be installed for China Construction Bank Henan Branch (CCB) under an exclusive and renewable eight-year agreement. ChinaNet also has in place an exclusive agreement with Shanghai Rural Commercial Bank (SRCB) to deploy online banking and display advertising kiosks in all 300 existing and all future SRCB branches.

"We are moving forward at a rapid pace on the development of our banking kiosk business unit, and look forward to the growing revenue and earnings contributions we expect the unit to generate as we advance the number of installations and increase our installed base," stated George Chu, Chief Operating Officer of ChinaNet. "We anticipate continued rapid and efficient development of our banking kiosk business unit as we seek to leverage the benefits of online banking kiosk technology and further advance our goal of establishing a multi-channel service and branding platform for small and medium companies."

ChinaNet's online bank kiosk business was launched in June 2009 as part of the Company's strategy to establish a multi-channel service and branding platform for small and medium companies. The "one-touch" banking kiosks, provided through the Company's partially owned affiliate Shanghai Brilliance Technology Ltd., offers banks a unique on-line, digital service offering for customers, and provides ChinaNet a strong competitive advantage for further development of its banking kiosk business in China.

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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