



ChinaNet Online Holdings, Inc. Makes Deloitte's 2011 Technology Fast 500 Asia Pacific Ranking

BEIJING, April 23, 2012 (GLOBE NEWSWIRE) -- ChinaNet Online Holdings, Inc. (Nasdaq:CNET) (the "Company"), a leading full-service media development, advertising and communications company for small and medium-sized enterprises in the People's Republic of China, announced that it has been selected to Deloitte Touche Tohmatsu Limited's ("DTTL") 2011 Technology Fast 500 Asia Pacific Rankings.

Mr. Handong Cheng, Chairman and CEO of ChinaNet stated, "We are honored to be recognized as one of the fastest growing technology companies in Asia Pacific. It is a testament to the progress we have made. While our growth in 2011 was temporarily impacted by the credit tightening in China, we see tremendous growth opportunities to serve over the coming months and quarters."

Since 2001, DTTL has tracked technology, media and telecommunications companies in several key locations in Asia Pacific including China, Hong Kong SAR, India, Japan, Macau SAR, Malaysia, New Zealand, Singapore, South Korea and Thailand. The rankings are based on the fastest rates of annual revenue growth in Asia Pacific during the past three years.

Mr. Cheng continued, "2012 is an important transition year for ChinaNet. This award reinforces our confidence that our growth strategy focused on increasing our technology depth, expanding our client base and creating and owning intellectual properties are destined for success. In the upcoming months, we will implement capital allocation programs and a detailed cost reduction plan to ensure that we have the proper resources to achieve our short and long term goals. Our stock price may not reflect the true value of the company, but we believe our efforts will eventually be paid off and reflected in our operation results."

About Deloitte Technology Fast 500 Asia Pacific

The Deloitte Technology Fast 500 Asia Pacific program recognizes technology companies that have achieved the fastest rates of annual revenue growth in Asia Pacific during the past three years, it includes companies based in Australia, China, Hong Kong SAR, India, Japan, Macau SAR, Malaysia, New Zealand, Singapore, South Korea and Thailand. The program covers all areas of technology and includes both public and private companies.

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.

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