



January 3, 2012

Correction -- CNinsure Launches Insurance Comparison Website (www.baoxian.com)

GUANGZHOU, China, Jan. 3, 2012 (GLOBE NEWSWIRE) -- CNinsure Inc. (Nasdaq:CISG) ("CNinsure" or the "Company"), a leading independent insurance intermediary company operating in China, today announced a correction of a prior press release, "CNinsure Launches Insurance Comparison Website (www.baoxian.com)" issued on December 31, 2011. The second sentence in the second paragraph of the press release should read, "As of December 31, 2011, the Company has established e-commerce partnerships with over 16 insurance companies such as China Pacific Property Insurance Co., Ltd., Sunshine Property and Casualty Insurance Co., Ltd., Tianping Auto Insurance Co. Ltd., China Continent Property and Casualty Insurance Co., Ltd., Chartis Insurance Company China Limited..." instead of "As of December 31, 2011, the Company has established e-commerce partnerships with over 16 insurance companies such as China Pacific Property Insurance Co., Ltd., Sunshine Property and Casualty Insurance Co., Ltd., Tianping Auto Insurance Co. Ltd., China Continent Property and Casualty Insurance Co., Ltd., Chartis Inc....," as originally issued inadvertently. The complete, corrected release follows.

CNinsure Inc. today announced the nationwide launch of its insurance comparison website under the name of Baowang (www.baoxian.com) on January 1, 2012.

The website allows customers to compare a wide range of insurance products from various insurance carriers across price, services and policy benefits and facilitates the full process transaction from quote comparison, application to online payment. As of December 31, 2011, the Company has established e-commerce partnerships with over 16 insurance companies such as China Pacific Property Insurance Co., Ltd., Sunshine Property and Casualty Insurance Co., Ltd., Tianping Auto Insurance Co. Ltd., China Continent Property and Casualty Insurance Co., Ltd., Chartis Insurance Company China Limited, and Generali China Insurance Co., Ltd.. Over a hundred of insurance products, including auto insurance, health insurance, accident insurance, visa insurance and home owner insurance have been put on the shelves upon launch. Hundreds of additional insurance products are expected to be gradually introduced to the website within the next few quarters. The Company also anticipates to broaden the online product portfolio from standardized and short term insurance products to include diversified insurance products in the next two years. Marketing campaigns are expected to start in March, 2012.

Mr. Chunlin Wang, CNinsure's chief executive officer, commented, "We are excited to announce the launch of Baowang. This is another important milestone in our plan to develop e-commerce business since the acquisition of Shenzhen InsCom E-commerce Co., Ltd. ("Shenzhen InsCom") last year. Thanks to the efforts of all of our staff over the past year, we have successfully restructured the insurance portal website run by Shenzhen Inscom into a professional third-party insurance transaction and services platform. We will focus on constantly perfecting products, technology and services on the platform to offer superior online shopping experience to our customers."

Mr. Wang added, "The China Insurance Regulatory Commission has recently promulgated the *Provisional Regulations on the Internet Insurance Business of Insurance Agencies and Brokerages* which sets forth the legal framework for insurance intermediaries to operate e-commerce insurance business in China. Meanwhile, with the popularity of the internet in China, the development of a one-stop integrated e-commerce platform is becoming an inevitable trend. With a favorable regulatory environment and being on the leading edge of the trend, we are optimistic about the development of our e-commerce insurance business. Going forward, we are committed to providing all Chinese families with easy access to tailor-made insurance policies and building Baowang into China's top independent insurance transaction platform in China. "

About CNinsure Inc.

CNinsure is a leading independent intermediary company operating in China. CNinsure's distribution network reaches many of China's most economically developed regions and affluent cities. The Company distributes a wide variety of property and casualty and life insurance products underwritten by domestic and foreign insurance companies operating in China, and provides insurance claims adjusting as well as other insurance-related services.

Forward-looking Statements

This press release contains statements of a forward-looking nature. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by terminology such as "will," "expects," "believes," "anticipates," "intends," "estimates" and similar statements. Among other things, the management's quotations and the Business Outlook section contain forward-looking statements. These forward-looking statements involve known and unknown risks and uncertainties and are based on current expectations, assumptions, estimates and projections about CNinsure and the industry. Potential risks and uncertainties include, but are not limited to,

those relating to CNinsure's limited operating history, especially its limited experience in selling life insurance products, its ability to attract and retain productive agents, especially entrepreneurial agents, its ability to maintain existing and develop new business relationships with insurance companies, its ability to execute its growth strategy, its ability to adapt to the evolving regulatory environment in the Chinese insurance industry, its ability to compete effectively against its competitors, quarterly variations in its operating results caused by factors beyond its control and macroeconomic conditions in China and their potential impact on the sales of insurance products. All information provided in this press release is as of January 4, 2012, and CNinsure undertakes no obligation to update any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although CNinsure believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that its expectations will turn out to be correct, and investors are cautioned that actual results may differ materially from the anticipated results. Further information regarding risks and uncertainties faced by CNinsure is included in CNinsure's filings with the U.S. Securities and Exchange Commission, including its annual report on Form 20-F.

CONTACT: Oasis Qiu
Investor Relations Manager
Tel: +86 (20) 6122-2731
Email: giusr@cninsure.net

Source: Globe Newswire

(January 3, 2012 - 10:44 PM EST)

News by QuoteMedia