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CNinsure Announces Acquisition of Two Insurance Intermediaries

GUANGZHOU, China, March 5 /Xinhua-PRNewswire-FirstCall/ -- CNinsure Inc. CISG, a leading independent insurance agency and brokerage company operating in China, today announced the acquisitions of majority interests of Shenzhen Huameng Insurance Brokerage Co., Ltd. ("Huameng") and Fuzhou Guoxin Insurance Agency Co., Ltd. ("Guoxin").

The transactions are expected to close by the end of March 2008 subject to certain consents, authorizations and other customary closing conditions. With the addition of Huameng and Guoxin, CNinsure now has 5 insurance brokerages and 24 insurance agencies. Upon completion of the acquisitions, CNinsure will hold 55% equity interest in Huameng and 70% equity interest in Guoxin. It previously invested and held a 5% interest in each of them.

Huameng, which specializes in property and casualty ("P&C") insurance brokerage services, is based in Shenzhen, one of the four special economic zones and one of the most affluent cities in China. Guoxin, an insurance agency specialized in P&C insurance distribution, is located in Fuzhou, capital city of the Fujian province in southern China. It currently has approximately 200 sales professionals.

Commenting on the acquisitions, CNinsure's Chairman and Chief Executive Officer, Yinan Hu, said, "The acquisitions of Huameng and Guoxin are good examples of our expansion strategy. In the past few months, we have successfully completed several acquisitions. This is in part attributable to the enhanced brand recognition as a result of our IPO. Since January 2008, we've acquired majority interests in nine companies and set up one joint venture. Through these transactions, we have entered four new geographic markets, namely, Hubei, Zhejiang, Liaoning provinces and Tianjin. We are optimistic about acquiring or investing in additional companies and entering new geographic markets in 2008 to further expand our distribution network."

About CNinsure Inc.

CNinsure is a leading independent insurance agency and brokerage 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, 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 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 Chinese insurance industry, and its ability to compete effectively against its competitors. All information provided in this press release is as of March 05, 2008, and CNinsure undertakes no obligation to update any forward-looking statements to reflect subsequent occurring events or circumstances, or to 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 registration statement on Form F-1.

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