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CNinsure to Expand Its Business to Jiangsu and Jilin Provinces

GUANGZHOU, China, May 23 /Xinhua-PRNewswire-FirstCall/ -- CNinsure Inc. (Nasdaq: CISG), a leading independent insurance agency and brokerage company operating in China, today announced the signing of definitive agreements with several individual entrepreneurial agents to jointly establish Jiangsu Fanhua Lianchuang Insurance Agency Co. Ltd. ("Lianchuang") and Jilin Fanhua Xincheng Insurance Agency Co. Ltd. ("Xincheng"), which will expand its market presence to Jiangsu and Jilin Provinces.

CNinsure will hold 70% and 54% of the equity interests in Lianchuang and Xincheng, respectively, both of which will specialize in life insurance product distribution. The two companies will start operations in July 2008, subject to certain consents, authorizations and other customary conditions for the establishment of insurance agencies. Mr. Lin Hai and Mr. Chen Bojun, two insurance industry veterans, will be in charge of the day-to-day management and business operations of Lianchuang and Xincheng, respectively.

After the establishment of the two joint ventures, CNinsure's distribution network will reach 15 provinces. Jiangsu Province in eastern China, where Lianchuang will be based, is one of the most developed insurance markets in China, ranked No. 2 by insurance premium among all provinces in 2007. CNinsure expects that the relatively mature nature of the market, particularly the general familiarity and acceptance of insurance intermediaries in the region, will pave the way for CNinsure's entry. On the other hand, the insurance market in Jilin Province in northeastern China, where Xincheng will be based, is still under-developed and less competitive than more matured markets. CNinsure believes that the Jilin market will offer significant room for its expansion in the region.

Commenting on the establishment of the new companies, CNinsure's Chairman and Chief Executive Officer, Yinan Hu said, "As China's insurance market opens up to more competition, we believe a further division of labor becomes inevitable, which presents substantial opportunities to insurance intermediaries like CNinsure. Against this backdrop, CNinsure has increasingly seen a migration of insurance industry talents to our platform, largely attributable to the appeal of CNinsure's entrepreneurial business model. We believe that this trend will continue and help further strengthen our leading position in the intermediary sector."

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 and provides 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 the Chinese insurance industry, and its ability to compete effectively against its competitors. All information provided in this press release is as of May 23, 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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