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CNinsure Announces Acquisition of Shenzhen Hongzhengda

GUANGZHOU, China, June 1, 2009/PRNewswire-Asia-FirstCall/ -- CNinsure Inc., (Nasdaq: CISG), (the "Company" or "CNinsure"), a leading independent insurance intermediary company operating in China, today announced the signing of definitive agreements to acquire 100% equity interest in Shenzhen Hongzhengda Insurance Surveyors & Loss Adjustors Co., Ltd. ("Hongzhengda") through Fanhua Surveyors & Loss Adjustors Co., Ltd., formerly known as Shenzhen Khubon Insurance Surveyor & Loss Adjustors Co., Ltd, in which 51% equity interest was held by the Company. The transaction is expected to close by the end of June 2009, subject to certain consents, authorizations and other customary closing conditions.

Founded in 2002 and based in Shenzhen, Hongzhengda specializes in the provision of claims adjusting services related to non-automobile property and casualty insurance. It ranked No. 12 among China's top 20 insurance claims adjusting firms by revenue, according to the First Quarter 2009 Insurance Intermediary Market Development Report published by China Insurance Regulatory Commission.

Commenting on the acquisitions, CNinsure's Chairman and Chief Executive Officer, Yinan Hu, said, "The current economic crisis presents great opportunities for companies which hold abundant cash and still maintain their profitability. CNinsure is one of such companies. The acquisition of Hongzhengda will strengthen our foundation in providing claims adjusting services and support CNinsure's growth."

About CNinsure Inc.

CNinsure is a leading independent insurance 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 June 1, 2009, 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 annual report on Form 20-F.

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