

China INOnline Corp. (NASDAQ: CHIO)

 China INOnline Corp., incorporated in Delaware and headquartered in Beijing, is a rapidly growing licensed insurance agency in the People's Republic of China. The Company operates a leading insurance industry web portal, www.soobao.cn, providing a comprehensive community forum for Chinese consumers, agents and insurance companies. Licensed by China Insurance Regulatory Commission, the Company represents major insurance underwriting firms in China offering a variety of popular personal and property insurance products, including vehicle, real estate, life and health insurance policies for a burgeoning internet-savvy middle-class population of approximately 200 million. The Company also provides advertising, website construction, software development and other services for agents and insurance companies, as well as industry news circulation and statistical analysis services for its members.

With only 103 insurance underwriters nationwide as of the end of 2007, the personal and property insurance market in China is in its infancy and represents a tremendous growth opportunity. Having nearly tripled since 2002, the Chinese insurance premium income increased from RMB564.1 billion yuan (approximately \$81.2 billion) in 2006 to RMB702.6 billion yuan (approximately \$101.2 billion) in 2007, representing annual growth of nearly 25%, according to the China Insurance Regulatory Commission.

The Company's business model supported by a proprietary online sales and claims transactional platform has resulted in rapid sales growth and remarkable profit margins. Since inception on October 8, 2006 until March 31, 2008, the Company has generated over \$11 million in revenues and over \$7.5 million in net profit. Assuming continuing rapid growth, the Company projects net earnings of nearly \$8.0 million, or \$0.20 per share, in fiscal year ended June 30, 2008 and over \$11.4, or \$0.29 per share, for the current fiscal year, which just began. Led by a seasoned management team with decades of combined insurance industry and related software development experience and long-term working relationship with several major insurance companies in China, the Company is positioned to quickly increase its market penetration and profitability in one of the fastest growing industries of the world's fastest growing economy.



CURRENT PRICE: \$4.50
 26-WEEK RANGE: \$4.20 - \$5.90
 AVG DAILY VOLUME (90-DAY): 3,800
 FLOAT: 6.1 million
 OUTSTANDING SHARES: 40.0 million
MARKET CAPITALIZATION: \$180.0 million

INCOME STATEMENT HIGHLIGHTS

REVENUE: \$8.7 million
 GROSS PROFIT: \$7.6 million
 OPERATING INCOME: \$7.0 million
 NET INCOME: \$5.6 million
 EPS (Diluted): \$0.18

All figures for nine months ended March 31, 2008

BALANCE SHEET HIGHLIGHTS

CASH & EQUIVALENTS: \$2.9 million
 WORKING CAPITAL: \$5.2 million
 TOTAL ASSETS: \$11.5 million
 NET WORTH: \$8.1 million

All figures as of March 31, 2008

MARKET HIGHLIGHTS

GLOBAL INSURANCE INDUSTRY PROFILE Comparative Density & Depth Statistics

| | Density | Depth |
|---------------|-----------|-------|
| US | \$1,977.6 | 8.8% |
| World average | \$288.0 | 7.5% |
| China | \$28.4 | 2.7% |
| Rank of China | 72 | 42 |

Source: SIGMA
 Data as of the end of 2007

Density represents per capita premium income.

Depth represents a proportion of premium income to GDP.

China's GDP grew 11.9% in 2007, reaching 24.95 trillion yuan (approximately \$3.64 trillion)

— PRC National Bureau of Statistics

China's 2008 GDP growth estimated at 9.8%

— World Bank June 19th, 2008 report

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