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NetSol Technologies Announces Approval to Dual List on the Dubai International Financial Exchange (DIFX)

Listing to Mark First Ever U.S. Company to Dual List on DIFX Exchange; Current Float Available, No New Shares Offered

CALABASAS, CA -- (MARKET WIRE) -- 06/05/08 -- NetSol Technologies Inc. ("NetSol") (NASDAQ: NTWK), a worldwide provider of global business services and enterprise application solutions, announced it has received approval to become dual-listed for trading on the Dubai International Financial Exchange (DIFX). Pending finalization with the DIFX, NetSol will commence trading on the DIFX under the symbol NTWK, complementing the Company's current NASDAQ listing where its common shares have traded since 1998.

"The approval of NetSol common shares to list for trading on the Dubai International Financial Exchange reflects the further globalization of our business and serves as an excellent complement to the existing trading liquidity of our shares on NASDAQ," said Mr. Najeeb Ghauri, chairman and CEO of NetSol Technologies. "Being the first U.S.-listed company to go live with a dual listing on the DIFX will help broaden our investor base within this dynamic region, as well as increase our brand visibility within the international markets. NetSol plans to expand its business in the fast growing UAE market and the broader gulf region by introducing its enterprise solutions and services, supported by our plan to establish an office in Dubai in order to best leverage these new growth opportunities. We recently announced our first major client win in the Middle East, and our goal is to become a market leader in lease and asset-based financial software as well as a major provider of Global Business Services in this key region." The secondary listing of NetSol on the DIFX will bear similar reporting and disclosures requirements as in the United States.

About Dubai International Financial Exchange (DIFX)

The DIFX is the international financial exchange serving the region between Western Europe and East Asia. It welcomes regional as well as international issuers that seek regional and international investment. The exchange currently lists shares, structured products, Sukuk (Islamic bonds) and conventional bonds.

The DIFX opened in September 2005 and currently has 22 Members -- ABN AMRO, Arbuthnot Securities, Barclays Capital, Citigroup, Credit Suisse, Daman Securities International, Deutsche Bank, EFG-Hermes, Gulf National Securities Centre International, Hichens, Harrison & Co, HSBC, ING Bank NV, Jefferies International, J.P. Morgan

Securities, KAS BANK, MAC Capital, Morgan Stanley, Merrill Lynch, Mashreq Capital (DIFC), NBD Investment Bank, SHUAA Capital and UBS.

Equities on the DIFX -- Albaraka Banking Group (ordinary shares), Boulder Steel (ordinary shares), Depa (ordinary shares), DP World (ordinary shares), Citigold Corporation (ordinary shares), Fortune Management (ordinary shares), Gold Fields (American depositary shares), Hikma Pharmaceuticals (global depositary receipts), Kingdom Hotel Investments (ordinary shares), Man Industries (India) (global depositary receipts), Monarch Gold Mining Company (ordinary shares), Sphere Investments (ordinary shares); Unigold Inc (ordinary shares).

The majority shareholder of the DIFX is Borse Dubai with a two-thirds stake. NASDAQ OMX Group owns one third of the shares. The regulator of the DIFX is the Dubai Financial Services Authority (DFSA). The DIFX is located in the Dubai International Financial Centre (DIFC).

For more information, visit www.difx.ae.

About NetSol Technologies Inc.

NetSol Technologies (NASDAQ: NTWK) is a worldwide provider of global business services and enterprise application solutions. NetSol uses its BestShoring(TM) practices and highly-experienced resources in analysis, development, quality assurance, and implementation to deliver high-quality, cost-effective solutions. Organized into specialized practices, these product and services offerings include portfolio management systems for the financial services industry, consulting, custom development, systems integration, and technical services for the global Healthcare, Insurance, Real Estate and Technology markets. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 279001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Level 5 assessments, a distinction shared by fewer than 100 companies worldwide. NetSol Technologies' clients include Fortune 50 manufacturers, global automakers, financial institutions, technology providers, and governmental agencies. Headquartered in Calabasas, California, NetSol Technologies has operations and offices in London, San Francisco, Sydney, Beijing, Bangkok and Lahore. To join the NetSol Technologies Inc. email distribution list please visit: <http://www.b2i.us/irpass.asp?BzID=897&to=ea&s=0>.

To learn more about NetSol Technologies Inc., visit www.netsoltek.com.

Forward-Looking Statements

This press release may contain forward-looking statements relating to the development of the Company's products and services and future operation results, including statements regarding the Company that are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. The words "believe," "expect," "anticipate," "intend," variations of such words, and similar expressions, identify forward looking statements, but their absence does not mean that the statement is not forward looking. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Factors that could affect the Company's actual results include the progress and costs of the development of products and services and the timing of the market acceptance.

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