

July 20, 2009



NetSol Technologies Expands Presence in Growing Chinese Market

Leading Finance Institutions Attend China Leasing Development Forum Co-Sponsored by NetSol

EMERYVILLE, CA -- (MARKET WIRE) -- 07/20/09 -- NetSol Technologies, Inc. "NetSol" (NASDAQ: NTWK) (NASDAQ DUBAI: NTWK), a U.S. corporation providing global business services and enterprise application solutions to private and public sector organizations worldwide, today announced the expansion of its Beijing operations to support the growth of the captive finance and automotive industries in China.

Based on rising demand within the Chinese market for the NetSol Financial Suite (NFS), and following a series of local contract wins, NetSol is moving to further strengthen its Beijing operations with the addition of 20 local enterprise systems engineers, sales and support staff, within the current fiscal year. NetSol's Beijing-based IT engineering professionals will provide implementation as well as research and development support for the NFS and LeaseSoft solutions in the Asia-Pacific region. Signs of the dynamic growth the country is experiencing, during the first half of 2009, included rising automobile sales as China surpassed the United States in terms of monthly automobile sales to become the world's largest automotive market, according to the China Association of Automobile Manufacturers (CAAM), as well as a corresponding jump in demand for new loans and financing as reflected in data from The People's Bank of China (PBC).

Najeeb Ghauri, CEO of NetSol Technologies, commented, "The expansion of our presence in China and our locally based engineering team are playing vital roles in supporting our growing Chinese customer base as well as our expanded sales and marketing efforts to meet the needs of this high-growth region. These strategic actions help ensure that NetSol's LeaseSoft solution for the captive finance industry remains the de-facto standard in China, the world's third largest economy. With a robust outlook still projecting Chinese 2009 GDP growth in the high single digits, NetSol remains committed to assisting China's captive finance industry to continue to flourish."

In support of NetSol's business development activities in China, the company recently co-sponsored the China Leasing Development Forum, a two-day conference held in Beijing in direct collaboration with INE-International, the American Chamber of Commerce -- PRC, and Hong Kong Equipment Leasing Association. Participants at the event included top-level management from captive financing companies, leasing companies, equipment manufacturers, construction companies, and government agencies. Naeem Ghauri,

President and Head of Global Sales for NetSol Technologies Inc., served as the event's keynote speaker and led the NetSol team attending the forum in its efforts to showcase the company's capabilities as well as build heightened brand awareness among conference participants.

About NetSol Technologies, Inc.

NetSol Technologies, Inc. (NASDAQ: NTWK) (NASDAQ DUBAI: NTWK) is a worldwide provider of global business services and enterprise application solutions. Since its inception in 1995, NetSol has used its BestShoring(TM) practices and highly experienced resources in analysis, development, quality assurance, and implementation to deliver high-quality, cost-effective solutions. Specialized by industry, these product and services offerings include credit and finance portfolio management systems, hospital/healthcare information management systems (HIMS), SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Healthcare, Insurance, Energy, and Technology markets. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by fewer than 100 companies worldwide. NetSol Technologies' clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. Headquartered in Emeryville, California, NetSol Technologies has operations and offices in Adelaide, Bangkok, Beijing, Lahore, London, and San Pedro Sula.

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

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NetSol Technologies, Inc. Forward-looking Statement

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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