

July 27, 2009



Minsheng Financial Leasing Co., Ltd -- PRC Signs License and Services Contract With NetSol Technologies

Agreement Provides for NFS Licenses, Credit Application Processing (CAP), Contract Management System (CMS) and Comprehensive IT Support Services

EMERYVILLE, CA -- (MARKET WIRE) -- 07/27/09 -- 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 that China Minsheng Bank Corp. Ltd "CMBC" subsidiary company, Minsheng Financial Leasing Co., Ltd "MSFL" has signed a contract for NetSol Technologies' Financial Suite of leasing and finance products. The implementation will include the NetSol Financial Suite's (NFS) Credit Application Processing (CAP) and Contract Management System (CMS) for retail business operations. The NetSol implementation with MSFL incorporates product licenses as well as customization, implementation, and data migration services.

Executive Vice President of Minsheng Financial Leasing Co., Ltd, stated, "After careful evaluation of leading global IT services vendors providing software in the finance and leasing space, we selected NetSol based on their impressive product strength and presence in the Chinese market. As we embark on this long-term partnership, MSFL is advancing its objective of becoming the largest finance and leasing company in China. NetSol's Financial Suite of products stands as a critical supporting factor in reaching this goal."

CMBC is the first national joint-stock commercial bank primarily held by non-public-owned enterprises, also a standard joint-stock financial enterprise founded strictly according to the Company Law and the Commercial Bank Law. CMBC has been seeing rapid development and realized the importance of a comprehensive leasing system which is vital for the company's business development, risk management and internal management.

After extensive study, research and preparation, MSFL selected four renowned software technology companies to participate in bidding for the project. Several IT experts and companies were invited as part of the project supervision and consultation. Following this extensive and thorough evaluation, NetSol was selected as the vendor of choice for the project based on comprehensive evaluation analysis, feedback and level of expertise. With the deployment of the NFS Retail Solution, comprising of the CAP and CMS applications,

MSFL will have stable and rapid development of its operations. These new financial IT systems will standardize MSFL leasing business processes with internal control mechanisms to manage operational risks as well as protect the efficiency and accuracy of decision making.

Commenting on the occasion, Mr. Naeem Ghauri, President and Head of Global Sales, NetSol Technologies Inc., stated, "We are delighted to sign this new agreement with MSFL which adds another prestigious name to our long-term client list. This implementation will strengthen Minsheng's ability to better serve its customers in the rapidly growing Chinese leasing and finance market. Overall, we continue to enhance NetSol's reputation as a leading IT solutions provider for the provisioning of complex, high performance leasing and finance offerings."

To learn more about Minsheng Financial Leasing Co., Ltd, visit <http://www.msfl.com.cn>.

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

To join the NetSol Technologies, Inc. email communications list, visit:
<http://www.b2i.us/irpass.asp?BzID=897&to=ea&s=0>

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.

Contacts:

Investor Relations

Christopher Chu

Grayling

Tel: +1-646-284-9426

Email: christopher.chu@us.grayling.com