



September 8, 2011

MediaNet Group Technologies' Board Institutes New Framework for Corporate Governance

- Forms Four New Committees -

BOCA RATON, FL – September 8, 2011 - MediaNet Group Technologies, Inc. (OTCQB: [MEDG](#)), a global shopping and entertainment community, today announced that its Board of Directors has established four new committees to enhance the Company's existing corporate governance structure with the intent to improve shareholder value.

The Board of Directors has started a process to strengthen the Company's corporate governance framework. The purpose is to meet the following objectives:

- Provide a structure by which management and the Board set clearly defined operating objectives, monitor performance against these objectives and actively focus on creating shareholder value,
- Strengthen and safeguard the Company's unique business culture, integrity and responsible business practices, and
- Enhance the efficiency and efficacy of the Company's human, financial, research and development resources and to implement a policy of performance accountability for all operational functions.

The first step of this process involves the Board's authorization of four committees. The new committees and their respective chairperson are as follows

1. *Audit and Finance Committee*: consists of three independent directors, chaired by Lester Rosenkrantz
2. *Nomination and Corporate Governance Committee*: consists of three independent directors, chaired by Niels Thuesen
3. *Compensation Committee*: consists of three independent directors, chaired by Blas Garcia Moros
4. *Corporate Communications Committee*: includes all four members of the Board, chaired by Lester Rosenkrantz

Michael Hansen, President and Chief Executive Officer, stated, "The new Board of Directors of MediaNet Group has certainly been busy and proactive, laying the foundation for the future of the Company for our shareholders, employees and customers."

About MediaNet Group Technologies, Inc.:

MediaNet Group Technologies, Inc. has created a global online shopping community that includes its reverse auction concept, shopping mall platform and entertainment portal. The Company's business strategy combines its unique online shopping experience together with its worldwide distribution network that enables it to reach customers directly on a global scale.

The foundation of MediaNet Group is grounded in innovative technology, a global platform and an expertise in understanding and capitalizing on global economic trends and changing consumer behaviors. The central hub of the MediaNet Group Technologies' shopping and entertainment community is DubLi.com through which all of the Company's products and services are delivered. Additional information about the Company is available in its filing with the Securities and Exchange Commission at www.sec.gov.

Except for historical matters contained herein, statements made in this press release are forward-looking. Without limiting the generality of the foregoing, words such as "may," "will," "to," "plan," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," or "continue" or the negative other variations thereof or comparable terminology are intended to identify forward-looking statements.

Investors and others are cautioned that a variety of factors, including certain risks, may affect our business and cause actual results to differ materially from those set forth in the forward-looking statements. These risk factors include, without limitation, the risk of (i) an inability to establish and/or maintain a large, growing base of business associates; (ii) an inability to develop and/or maintain brand awareness for our online auctions; (iii) a failure to maintain the competitive bidding environment for our online auctions; (iv) a failure to adapt to technological change; and (v) a failure of our internal controls. The Company is also subject to the risks and uncertainties described in its filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended September 30, 2010.