



ChinaCast Education Corporation Announces New Board Member

BEIJING, Jan 21, 2010 (GlobeNewswire via COMTEX News Network) -- ChinaCast Education Corporation ("ChinaCast" or the "Company") (Nasdaq:CAST), a leading for-profit, post-secondary and e-Learning services provider in China, today announced that Mr. Ned Sherwood has been appointed to its Board of Directors. Mr. Sherwood is replacing Mr. Richard Xue, who resigned effective December 11, 2009.

"Ned's extensive finance background combined with his significant experience from a diverse number of industries will complement the strengths of our existing board members," said Ron Chan, Chairman and CEO of ChinaCast. "We welcome him to our Company and are confident that his proven leadership and insight will help us drive long-term profitable growth for our shareholders. I would also like to thank Mr. Richard Xue for his contribution to the Board and the Company over the last two years and am joined by the other directors in wishing him well in the future."

Mr. Sherwood co-founded ZS Fund L.P., a private equity firm, in 1985, and currently serves as its managing general partner. Mr. Sherwood previously worked at W. R. Grace & Co. and AEA Investors, Inc., where he led a number of successful acquisitions until his departure to co-found ZS Fund L.P. He has served as a director on a number of public company boards, including Consolidated Stores Corporation (now Big Lots, Inc.), Market Facts, Inc., Kaye Group, Inc., Colorado Prime, Inc., Southern Electronics, Inc., Mazel Company, Niagara Frontier Services, Inc. (now Tops Markets) and Sun Television and Electronics, Inc.

Mr. Sherwood graduated magna cum laude from The Wharton School at the University of Pennsylvania where he received the Herbert T. Steuer Memorial Award for the Most Outstanding Wharton Student. He also serves as a director for a number of not-for-profit organizations, including I HAVE A DREAM, the Dana Farber Hospital Advisory Board, the Stanford University Parents Advisory Board, City Squash and the Columbia-Presbyterian Heart Research Institute.

About ChinaCast Education Corporation

Established in 1999, ChinaCast Education Corporation is a leading for-profit, post-secondary education and e-Learning services provider in China. The Company provides post-secondary degree and diploma programs through its two universities in China: The Foreign Trade and Business College of Chongqing Normal University and the Lijiang College of Guangxi Normal University. These universities offer fully accredited, career-oriented bachelor's degree and diploma programs in business, economics, law, IT/computer engineering, hospitality and tourism management, advertising, language studies, art and music. The Company provides its e-Learning services to post-secondary institutions, K-12 schools, government agencies and corporate enterprises via its nationwide satellite/fiber broadband network. These services include interactive distance learning applications, multimedia education content delivery, English language training and vocational training courses. The Company is listed on NASDAQ Global Select Market with the ticker symbol CAST.

Safe Harbor Statement

This press release may contain statements that are forward-looking, as that term is defined by the Private Securities Litigation Reform Act of 1995. These forward-looking statements express our current expectations or forecasts of possible future results or events, including projections of future performance, statements of management's plans and objectives, future contracts, and forecasts of trends and other matters. These projections, expectations and trends are dependent on certain risks and uncertainties including such factors, among others, as growth in demand for education services, smooth and timely implementation of new training centers and other risk factors listed in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2008. Forward-looking statements speak only as of the date of this filing, and we undertake no obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur. You can identify these statements by the fact that they do not relate strictly to historic or current facts and often use words such as "anticipate," "estimate," "expect," "believe," "will likely result," "outlook," "project" and other words and expressions of similar meaning. No assurance can be given that the results in any forward-looking statements will be achieved and actual results could be affected by one or more factors, which could cause them to differ materially. For these statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act.

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