



**HRNETGROUP LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 201625854G)

## **HRNETGROUP TAKES A STRATEGIC STAKE IN AI-DRIVEN CAREER DEVELOPMENT PLATFORM: GLINTS INTERN PTE LTD**

The Board of Directors (the “**Board**”) of HRnetGroup Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that a Group subsidiary, HRnet One Pte Ltd, has entered into a binding conditional agreement on 12 February 2018 with Glints Intern Pte Ltd (“**Glints**”) and the shareholders of Glints to subscribe and purchase a strategic stake in Glints.

Glints, a company incorporated in Singapore, operates the first career discovery and development platform for graduates and young professionals in Asia.

Since its inception in 2014, Glints has focused on the millennials, and today owns the young professional space with 300,000 candidates across Singapore and Jakarta. The outreach that Glints has with this fast growing segment, together with its significant brand value, complements HRnetGroup’s focus on dominance across the HR spectrum, and will provide an avenue for HRnetGroup to stay ahead of the curve in a competitive digital HR space. As a strategic partner and the largest recruitment firm in Asia ex-Japan, HRnetGroup brings to Glints successful operational experience across 10 Asian cities, with significant synergies to be derived.

The aggregate consideration for the Acquisition amounts to S\$500,000 payable in cash. This sum was arrived through arm’s length negotiations, on a willing-buyer willing-seller basis, taking into consideration the Group’s assessment of the proprietary information held by Glints and future growth prospects of Glints.

The payment will be funded by funds generated from our Initial Public Offering on 16 June 2017 and is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Group for the current financial year.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction save for their respective interests, through their shareholdings and/or directorships, as the case may be, in the Group.

By Order of the Board

Sim Yong Siang  
Founding Chairman

12 February 2018

*The admission and listing of the Company on the Singapore Exchange Securities Trading Limited (the "Listing") was sponsored by Deutsche Bank AG, Singapore Branch. Credit Suisse (Singapore Limited, Deutsche Bank AG, Singapore Branch, DBS Bank Ltd. and Nomura Singapore Limited were the joint book runners and underwriters for the Listing. Credit Suisse (Singapore) Limited, Deutsche Bank AG, Singapore Branch, DBS Bank Ltd. and Nomura Singapore Limited assume no responsibility for the contents of this Announcement.*