

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

- 1 (a) (i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group	
	2017	2016
	S\$'000	S\$'000
Revenue	391,916	365,043
Sub-contractor expenses	(255,914)	(232,266)
Gross profit	136,002	132,777
Other income	8,985	12,072
Other employee benefit expenses	(67,351)	(67,592)
Facilities and depreciation expenses	(10,707)	(10,535)
Selling expenses	(3,982)	(3,879)
Other expenses	(6,033)	(3,556)
Profit before income tax	56,914	59,287
Income tax expense	(10,467)	(10,853)
Profit for the year	46,447	48,434
Other comprehensive (loss) income:		
<i>Items that may be reclassified subsequently to profit or loss</i>		
Exchange differences on translation of foreign operations	(105)	183
Other comprehensive (loss) income for the year, net of tax	(105)	183
Total comprehensive income for the year	46,342	48,617
Profit attributable to:		
Owners of the Company ("PATMI")	41,332	41,085
Non-controlling interests	5,115	7,349
	46,447	48,434
Total comprehensive income attributable to:		
Owners of the Company	41,277	41,257
Non-controlling interests	5,065	7,360
	46,342	48,617

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

1 (a) (ii) Notes to consolidated statements of profit or loss and other comprehensive income

The Group's profit for the year has been arrived at after crediting / (charging) the following:

	2017	2016
	S\$'000	S\$'000
Gain (Loss) on revaluation of marketable securities	1,039	(151)
Interest income	1,564	564
Government subsidies (WCS, SEC, TEC only) ⁽¹⁾	6,013	11,281
Loss on disposal of a subsidiary	-	(321)
IPO expenses	(3,633)	-
Share-based payment expense	(1,437)	-

Note:

⁽¹⁾ WCS refers to Wage Credit Scheme; SEC refers to Special Employment Credit; and TEC refers to Temporary Employment Credit.

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

1 (b) (i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

STATEMENTS OF FINANCIAL POSITION

	Group		Company	
	31-Dec-17	31-Dec-16	31-Dec-17	31-Dec-16
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Current assets				
Cash and cash equivalents	289,090	106,092	180,252	9,431
Trade receivables	74,556	65,848	-	-
Other receivables and prepayments	3,992	4,185	51,258	5,572
Marketable securities	5,546	598	5,512	-
Total current assets	373,184	176,723	237,022	15,003
Non-current assets				
Investment in subsidiaries	-	-	48,427	33,524
Pledged fixed deposits	727	140	-	-
Plant and equipment	792	725	-	-
Intangible assets	222	230	-	-
Deferred tax asset	542	441	-	-
Total non-current assets	2,283	1,536	48,427	33,524
Total assets	375,467	178,259	285,449	48,527
EQUITY AND LIABILITIES				
Current liabilities				
Trade payables	6,152	5,698	-	-
Other payables and accruals	39,783	63,098	399	5
Income tax payable	8,763	12,249	181	-
Total current liabilities	54,698	81,045	580	5
Non-current liability				
Deferred tax liability	-	9	-	-
Capital and reserves				
Share capital	260,605	48,524	260,605	48,524
Equity reserve	(47,534)	(25,476)	(437)	-
Share-based payment reserve	1,437	-	1,437	-
Translation reserve	(2,341)	(2,298)	-	-
Retained earnings (Accumulated losses)	100,323	63,151	23,264	(2)
Equity attributable to owners of the Company	312,490	83,901	284,869	48,522
Non-controlling interests	8,279	13,304	-	-
Total equity	320,769	97,205	284,869	48,522
Total equity and liabilities	375,467	178,259	285,449	48,527

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

- 1 (b) (ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year**

There were no Group's borrowings and/or debt securities as at 31 December 2017 and 31 December 2016.

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

1 (c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENTS OF CASH FLOWS

	2017 S\$'000	2016 S\$'000
<u>Operating activities</u>		
Profit before income tax	56,914	59,287
Adjustments for:		
Depreciation of plant and equipment	721	720
Amortisation of intangibles assets	101	102
Interest income	(1,564)	(564)
Dividend income	-	(46)
Share-based payment expenses	1,437	-
Gain on disposal of marketable securities	(30)	(69)
Gain on disposal of plant and equipment	-	(21)
Loss on disposal of a subsidiary	-	321
(Gain) Loss on revaluation of marketable securities	(1,039)	151
Allowance for doubtful receivables	88	84
Operating cash flows before movements in working capital	56,628	59,965
Trade receivables	(8,796)	(4,886)
Other receivables and prepayments	297	(101)
Trade payables	454	430
Other payables and accruals	(702)	2,294
Cash generated from operations	47,881	57,702
Interest received	1,436	564
Income tax paid	(14,093)	(4,834)
Net cash from operating activities	35,224	53,432
<u>Investing activities</u>		
Disposal of a subsidiary	-	(158)
Dividends received	-	46
Purchase of plant and equipment and intangible assets	(899)	(765)
Proceeds from disposal of plant and equipment	-	21
Purchase of marketable securities	(4,387)	(432)
Proceeds from sale of marketable securities	508	2,120
Net cash (used in) from investing activities	(4,778)	832
<u>Financing activities</u>		
Dividends paid to non-controlling shareholders	(1,491)	(11,317)
Dividends paid	(20,568)	(73,525)
(Placement of) proceeds from pledged deposits	(589)	103
Capital contribution by non-controlling shareholders in subsidiaries	-	257
Acquisition of non-controlling interests in a subsidiary	-	(5)
Proceeds on issue of shares	176,055	15,000
Net cash from (used in) financing activities	153,407	(69,487)
Net increase (decrease) in cash and cash equivalents	183,853	(15,223)
Cash and cash equivalents at beginning of the year	106,092	120,803
Effect of foreign exchange rate changes	(855)	512
Cash and cash equivalents at end of the year	289,090	106,092

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

- 1 (d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENTS OF CHANGES IN EQUITY FOR THE GROUP

	Share capital	Equity reserve	Share-based payment reserve	Translation reserve	Retained earnings	Equity attributable to owners of the Company	Non-controlling interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance as at 1 January 2017	48,524	(25,476)	-	(2,298)	63,151	83,901	13,304	97,205
<u>Total comprehensive income for the year</u>								
Profit for the year	-	-	-	-	41,332	41,332	5,115	46,447
Other comprehensive income for the year	-	-	-	(55)	-	(55)	(50)	(105)
<u>Transactions with owners, recognised directly in equity</u>								
Issuance of shares	217,539	-	-	-	-	217,539	-	217,539
IPO expenses taken to equity	(5,458)	-	-	-	-	(5,458)	-	(5,458)
Changes in ownership interests in subsidiaries	-	(22,058)	-	12	(421)	(22,467)	(9,153)	(31,620)
Recognition of share-based payment	-	-	1,437	-	-	1,437	-	1,437
Dividends	-	-	-	-	(3,739)	(3,739)	-	(3,739)
Dividends to non-controlling shareholders	-	-	-	-	-	-	(937)	(937)
Balance as at 31 December 2017	260,605	(47,534)	1,437	(2,341)	100,323	312,490	8,279	320,769

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

	Share capital	Equity reserve	Translation reserve	Retained earnings	Equity attributable to owners of the Company	Non-controlling interests	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance as at 1 January 2016	3,550	(143)	(2,833)	117,090	117,664	18,651	136,315
<u>Total comprehensive income for the year</u>							
Profit for the year	-	-	-	41,085	41,085	7,349	48,434
Other comprehensive income for the year	-	-	172	-	172	11	183
<u>Transactions with owners, recognised directly in equity</u>							
Issuance of shares	48,524	-	-	-	48,524	-	48,524
Changes in ownership interests in subsidiaries	-	-	-	407	407	191	598
Adjustment arising from restructuring exercise	(3,550)	(25,333)	-	-	(28,883)	-	(28,883)
Disposal of a subsidiary	-	-	363	-	363	(63)	300
Dividends	-	-	-	(95,431)	(95,431)	-	(95,431)
Dividends paid to non-controlling shareholders	-	-	-	-	-	(12,835)	(12,835)
Balance as at 31 December 2016	48,524	(25,476)	(2,298)	63,151	83,901	13,304	97,205

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

STATEMENTS OF CHANGES IN EQUITY FOR THE COMPANY

	Share capital	Equity reserve	Share-based payment reserve	Retained earnings	Total equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance as at 1 January 2017	48,524	-	-	(2)	48,522
<u>Total Comprehensive Income</u>					
Profit for the year	-	-	-	27,005	27,005
<u>Transactions with owners, recorded directly in equity</u>					
Issuance of new shares	217,539	-	-	-	217,539
IPO expenses taken to equity	(5,458)	-	-	-	(5,458)
Changes in ownership interests in subsidiary	-	(437)	-	-	(437)
Recognition of share-based payment	-	-	1,437	-	1,437
Dividends	-	-	-	(3,739)	(3,739)
Balance as at 31 December 2017	260,605	(437)	1,437	23,264	284,869

	Share capital	Retained earnings	Total equity
	S\$'000	S\$'000	S\$'000
Balance as at 21 September 2016	-	-	-
<u>Total Comprehensive Income</u>			
Profit for the year	-	(2)	(2)
<u>Transactions with owners, recorded directly in equity</u>			
Issuance of new shares	48,524	-	48,524
Balance as at 31 December 2016	48,524	(2)	48,522

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

- 1 (d) (ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

The changes in the Company's share capital are as follows:

<u>Issued and Fully paid-up Share Capital</u>	<u>Number of shares</u>	<u>Issued and paid-up share capital (S\$)</u>
Incorporation as at 21 September 2016	3	3
Issue of Shares to SIMCO Ltd	749,999,997	33,523,500
Issue of Shares to Vanda 1	17,734,671	15,000,000
Post-Restructuring as at 31 December 2016	767,734,671	48,523,503
Cornerstone Shares	103,922,900	93,530,610
Top-up Issuance Shares to Vanda 1	1,962,701	2
Placement Shares	85,682,000	77,113,800
Public Offer Shares	3,800,000	3,420,000
Issuance of GLOW Initial Shares	34,617,200	31,155,480
Issuance of Opp 1 Investment Shares, Opp 1 Loyalty Shares, Opp 2 Investment Shares and Opp 2 Buy-in Shares	13,687,400	12,318,660
IPO Expenses Capitalisation		(5,457,438)
Share Capital as at 31 December 2017	1,011,406,872	260,604,617

The Company did not have any outstanding convertibles, treasury shares and subsidiary holdings as at 31 December 2017 and as at 31 December 2016.

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

- 1 (c) (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

The total number of issued ordinary shares, excluding treasury shares as at 31 December 2017 was 1,011,406,872 and as at 31 December 2016 was 767,734,671.

- 1 (c) (iv) A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

The Company did not have treasury shares during and as at the end of the current financial period reported on.

- 1 (c) (v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

The Company did not have any sales, transfers, cancellation and/or use of subsidiary holdings during and as at the end of the current financial period reported on.

- 2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the auditors of the Company.

- 3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).**

Not applicable.

- 4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The financial statements for the year ended 31 December 2017 have been prepared using the same accounting policies and methods of computation as presented in the Group's most recently audited combined financial statements for the financial year ended 31 December 2016.

The combined financial statements incorporating the financial statements of the Company and entities controlled by the Company (its subsidiaries) have been prepared using the principles of merger accounting where the financial statement items of the merged entities for the reporting periods in which the common control combination occurs are included in the combined financial statements of the Group as if the combination had occurred from the date when the merged entities first came under the control of the same shareholder.

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

5. **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

The Group has adopted all the new and revised Financial Reporting Standards of Singapore (“FRSs”) that are effective from that date and are relevant to its operations. The adoption of these new and revised FRSs does not result in changes to the Group’s accounting policies and has no material effect on the amounts reported for the current or prior financial period.

6. **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-**

	<u>Group</u>	
	2017	2016
PATMI (S\$’000)	41,332	41,085
Number of shares ⁽¹⁾ (’000)		
- Basic	899,785	899,785
- Diluted	906,211	906,211
Earnings per share (“EPS”) (cents)		
- Basic	4.59	4.57
- Diluted	4.56	4.53

Note:

⁽¹⁾ For comparative purposes, the calculation of basic and diluted EPS are based on the number of ordinary shares of 899,785,263 shares and 906,210,963 shares respectively.

7. **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on; and (b) immediately preceding financial year.**

	<u>Group</u>		<u>Company</u>	
	31-Dec-17	31-Dec-16	31-Dec-17	31-Dec-16
Net asset value (S\$’000)	312,490	83,901	284,869	48,522
Number of ordinary shares (’000)	1,011,407	767,735	1,011,407	767,735
Net asset value per share (cents)	30.90	10.93	28.17	6.32

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:
- (a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
 - (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

REVIEW OF GROUP'S PERFORMANCE

For the year 2017, the Group achieved four consecutive quarters of growth in revenue and gross profit. Revenue increased by 7.4% (S\$26.9m) mainly due to flexible staffing business in Singapore registering strong growth throughout the year. Subcontractor expenses increased by 10.2% (S\$23.6m) in tandem with 10.0% (S\$27.5m) growth in flexible staffing revenue.

	2017 S\$'000	2016 S\$'000	Growth %
Profit after tax	46,447	48,434	- 4.1
Add: IPO expenses	3,633	-	
Less: Government subsidies, net of tax	(4,991)	(9,363)	
Normalized earnings	45,089	39,071	15.4

REVIEW OF GROUP'S FINANCIAL POSITION

The Group's current assets increased S\$196.5m from S\$176.7m to S\$373.2m, mainly due to a net increase in cash and cash equivalents amounting to S\$183.0m, increase in trade receivables amounting to S\$8.7m, and increase in marketable securities amounting to S\$4.9m. The Group generated operating cash of S\$35.2m, received net cash proceeds of S\$176.1m from IPO, invested S\$4.4m in marketable securities and paid out dividends of S\$22.1m.

Total current liabilities reduced by S\$26.3m mainly due to S\$23.3m reduction of other payables and accruals which comprised primarily dividends and loyalty fund provisions, and reduction of income tax payable.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not Applicable. No forecast or prospect statement has been previously disclosed to shareholders.

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

- 10. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

In the 8 months since IPO, the Group has been actively engaged with the market in steadily pursuing collaboration and investment opportunities where we can leverage on each other's strength to achieve growth.

1. Further to the announcement of our strategic capital alliance agreement signed with Technopro in July 2017, we had cross shareholdings and our mutual teams are already collaborating and delivering client projects to discover each other's strength and potential synergies.
2. Further to our announcement of the signing of a binding term sheet in November 2017 with PT Rimbun Jobs, we signed the Shareholders' Agreement to take a 51% stake in HRnet Rimbun in January 2018. The parties are now working towards the incorporation of the entity in Jakarta to commence operations as a joint venture, with the Group taking a 51% stake.
3. Further to our announcement of the signing of a binding term sheet in January 2018 to acquire 51% interest in REForce (Shanghai) Human Resources Management Consulting Co., Ltd, the due diligence process is now underway.
4. We announced the signing of a binding agreement on 12 February 2018 with Glints Intern Pte Ltd (Glints) and the shareholders of Glints to subscribe and purchase shares representing approximately 8.04% of the enlarged share capital of Glints.

The group will continue to source for other related opportunities to enhance the group's value.

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

11. Dividend

(a) Any dividend declared for the current financial period reported on?

The Directors are pleased to propose the payment of a tax-exempt (one-tier) final dividend of 2.3 cents per ordinary share, in respect of the financial year ended 31 December 2017, subject to the approval of shareholders at the next Annual General Meeting of the Company.

Name of dividend	Final
Dividend type	Cash
Dividend amount per share (in cents)	2.3 cents per ordinary share
Tax rate	Tax-exempt (one-tier)

(b) Corresponding period of the immediately preceding financial year?

For the financial year ended 31 December 2016, a tax-exempt (one-tier) dividend of 0.50 cents per ordinary share was paid to registered shareholders, except for Vanda 1 in Year 2017.

(c) Dividend payable date

Subject to approval by the shareholders at the next Annual General Meeting, the payment date of the proposed dividend will be announced at a later date.

(d) Books closure date

Subject to approval by the shareholders at the next Annual General Meeting, the books closure date will be announced at a later date.

12. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders for interested persons transactions.

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

13. **Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

SEGMENT INFORMATION

Segment revenue and results

	Revenue	
	2017	2016
	S\$'000	S\$'000
Professional recruitment	86,682	87,493
Flexible staffing	301,934	274,458
Others	3,300	3,092
	391,916	365,043
	Profit before tax	
	2017	2016
	S\$'000	S\$'000
Professional recruitment	86,404	87,345
Flexible staffing	46,565	42,655
Others	3,033	2,777
Gross profit	136,002	132,777
Other income	8,985	12,072
Other employee benefit expenses	(67,351)	(67,592)
Facilities and depreciation expenses	(10,707)	(10,535)
Selling expenses	(3,982)	(3,879)
Other expenses	(6,033)	(3,556)
Profit before income tax	56,914	59,287

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

SEGMENT INFORMATION (Continued)

Geographical segment revenue and results

	Revenue	
	2017	2016
	S\$'000	S\$'000
Singapore	298,244	275,902
North Asia	84,707	81,291
Rest of Asia	8,965	7,850
	391,916	365,043
	Profit before tax	
	2017	2016
	S\$'000	S\$'000
Singapore	79,006	76,335
North Asia	51,872	51,561
Rest of Asia	5,124	4,881
Gross profit	136,002	132,777
Other income	8,985	12,072
Other employee benefit expenses	(67,351)	(67,592)
Facilities and depreciation expenses	(10,707)	(10,535)
Selling expenses	(3,982)	(3,879)
Other expenses	(6,033)	(3,556)
Profit before income tax	56,914	59,287

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Please refer to Note 8.

15. A breakdown of sales.

Breakdown of Revenue and Results

	Group		
	2017 S\$'000	2016 S\$'000	Change %
<u>First Half</u>			
Revenue reported for the first half-year	192,782	181,092	6.5
Profit after tax reported for the first half-year	21,836	25,474	- 14.3
<u>Second Half</u>			
Revenue reported for the second half-year	199,134	183,951	8.3
Profit after tax reported for the second half-year	24,611	22,960	7.2

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

	2017 S\$'000	2016 S\$'000
<u>Annual Dividend</u>		
Ordinary Dividend		
- Interim	-	3,739
- Final [#]	23,262	-
Total	23,262	3,379

[#]The proposed final one-tier tax exempt dividends in respect of 2017 is subject to shareholders' approval at the forthcoming Annual General Meeting of the company.

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

17. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704 (13) in the format below.

Name	Age	Family relationship with any director and/or substantial shareholder	Current position and duties, and the year the position was held	Details of changes in duties and position held, if any, during the year
Sim Yong Siang	65	<p>Brother of Sim Joo Siang (Executive Director and Deemed Substantial Shareholder of HRnetGroup Limited, Director of Recruit Express Pte Ltd).</p> <p>Father of Sim Wei Ling, Adeline (Director, Deemed Substantial Shareholder and General Counsel of HRnetGroup Limited).</p> <p>Husband of Sim Nelly Nee Tan Kheng Eng (Deemed Substantial Shareholder of HRnetGroup Limited, Director of HRnet One Pte Ltd).</p> <p>Father of Sim Wei Wen, Aviel (Deemed Substantial Shareholder of HRnetGroup Limited).</p>	<p>Founding Chairman and Executive Director of the Company since 21 September 2016 , Director of HRnet One Pte Ltd since 9 April 1992 , Recruit Express Pte Ltd since 22 February 1996.</p>	None
Sim Joo Siang	61	<p>Brother of Sim Yong Siang (Founding Chairman, Executive Director and Deemed Substantial Shareholder of HRnetGroup Limited, Director of HRnet One Pte Ltd).</p> <p>Uncle of Sim Wei Ling, Adeline (Director, Deemed Substantial Shareholder and General Counsel of HRnetGroup Limited).</p>	<p>Executive Director of the Company since 21 September 2016, Director of Recruit Express Pte Ltd since 1 April 1999.</p>	None

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

		<p>Brother-in-law of Sim Nelly Nee Tan Kheng Eng (Deemed Substantial Shareholder of HRnetGroup Limited, Director of HRnet One Pte Ltd).</p> <p>Uncle of Sim Wei Wen, Aviel (Deemed Substantial Shareholder of HRnetGroup Limited).</p>		
<p>Sim Wei Ling , Adeline</p>	<p>38</p>	<p>Daughter of Sim Yong Siang (Founding Chairman , Executive Director and Deemed Substantial Shareholder of HRnetGroup Limited, Director of HRnet One Pte Ltd, Recruit Express Pte Ltd).</p> <p>Niece of Sim Joo Siang (Executive Director and Deemed Substantial Shareholder of HRnetGroup Limited, Director of Recruit Express Pte Ltd).</p> <p>Daughter of Sim Nelly Nee Tan Kheng Eng (Deemed Substantial Shareholder of HRnetGroup Limited, Director of HRnet One Pte Ltd).</p> <p>Sister of Sim Wei Wen, Aviel (Deemed Substantial Shareholder of HRnetGroup Limited).</p>	<p>Executive Director and General Counsel of the Company since 16 May 2017.</p>	<p>None</p>

UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

18. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1)

The Company confirms that it has procured undertakings from all its directors and executive officers in the format set out in Appendix 7 under Rule 720(1) of the Listing Manual.

By order of the Board

Sim Yong Siang
Founding Chairman
26 February 2018

Adeline Sim Wei Ling
Executive Director
26 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 bookrunners 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.*