



**HRNETGROUP LIMITED<sup>1</sup>**

(Incorporated in the Republic of Singapore)

(Company Registration No. 201625854G)

**ANNOUNCEMENT  
ADMISSION OF NEW CO-OWNER IN SUBSIDIARY**

The Board of Directors of HRnetGroup Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce a change in the Group’s shareholdings in one of its subsidiaries RecruitFirst Limited (“**RecruitFirst (Hong Kong)**”) arising from the admission of a new co-owner for stronger alignment of interest and motivation towards better performance. For a consideration of HKD 341,807, a key employee of RecruitFirst (Hong Kong) has purchased 5.0% of the ordinary shares of RecruitFirst (Hong Kong) from the Group. This will result in a decrease in the Group’s holding of ordinary shares in RecruitFirst (Hong Kong) from 75.0% to 70.0% in connection with the sale of such shares (“**RecruitFirst (Hong Kong) Sale Shares**”).

The consideration for the above sale was arrived at taking into account the net asset value attributable by operating profits to the relevant sale shares as at 31 March 2018. The consideration was satisfied wholly in cash.

As at 31 December 2017, the book value and net tangible asset value of the RecruitFirst (Hong Kong) Sale Shares was approximately HKD 5,553,590.

The disclosures made in this announcement are pursuant to Rule 704(18)(d) read with Rules 1008(2), 1010(3) and Rule 1010(5), and it is considered a non-discloseable transaction for purposes of Chapter 10 of the Singapore Exchange Securities Trading Limited Listing Manual.

The decrease of the Group’s shareholdings in RecruitFirst (Hong Kong) is not expected to have a material impact on the consolidated net tangible asset value or earnings per share of the Company for the financial year ending 31 December 2018.

None of the directors or the controlling shareholders or their respective associates of the Company have any interest, direct or indirect, in the above sale.

By Order of the Board

Sim Yong Siang  
Founding Chairman  
26 June 2018

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<sup>1</sup> *The initial public offering of the Company was sponsored by Deutsche Bank AG, Singapore Branch (the “**Sole Issue Manager**”). The Sole Issue Manager assumes no responsibility for the contents of this announcement.*