



(Incorporated in the Republic of Singapore)  
(Company Registration No. 201625854G)

## ANNOUNCEMENT

### WINDING-UP OF DORMANT WHOLLY-OWNED SUBSIDIARIES

The Board of Directors (the “**Board**”) of HRnetGroup Limited (the “**Company**”) refers to the prospectus dated 8 June 2017 issued by the Company in connection with its initial public offering and listing on the Main Board of the Singapore Exchange Securities Trading Limited (the “**Prospectus**”).

The Prospectus stated that HOSB Consulting Sdn. Bhd. (“**HSB**”) was undergoing members’ voluntary liquidation while YesPay! Pte. Ltd. (“**YesPay!**”) may be de-registered or liquidated. Each of HSB and YesPay! is a wholly-owned subsidiary of the Company which is dormant and has no business operations.

The Board wishes to announce that each of HSB and YesPay! had held a final general meeting of the relevant company for the purpose of laying before the meeting an account showing how the voluntary members’ winding up of the relevant company had been conducted. Following such general meetings, HSB and YesPay! are expected to be dissolved by the end of December 2018.

The dissolution of HSB and YesPay! is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the financial year ending 31 December 2018.

By Order of the Board

Sim Yong Siang  
Founding Chairman  
1 November 2018

---

<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.