



HRNETGROUP LIMITED¹

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

INCORPORATION OF HRNET ONE (SHENZHEN) LIMITED

The Board of Directors of HRnetGroup Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the incorporation of HRnet One (Shenzhen) Limited 和乐网人才服务（深圳）有限公司 (“**HRSZ**”) in Shenzhen, The People’s Republic of China on 14 November 2018. Maverick Tan, a Business Leader who has been operating as co-owner of our HRnet One (Guangzhou) business since 2011, will be co-investing and heading the business of HRSZ.

The preliminary business scope of HRSZ is that of management consulting and business information provider. The initial share capital is RMB 5,000,000.00. We are registering for the expansion of the business scope to include recruitment services and a further announcement will be made in due course.

The foregoing is not expected to give rise to any material financial impact on the Group for the current financial year.

None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the said transaction, other than through their respective directorships and shareholdings in the Company.

The transaction is part of the Company’s continuing efforts to expand its core business of recruitment services, and are in the ordinary course of its business.

BY ORDER OF THE BOARD

Sim Yong Siang
Founding Chairman
16 November 2018

¹ *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.*