



HRNETGROUP LIMITED¹

(Incorporated in the Republic of Singapore)

(Company Registration No. 201625854G)

ANNOUNCEMENT

WINDING-UP OF DORMANT WHOLLY-OWNED SUBSIDIARY

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 HRnet Performance Consulting Pte Ltd (“**HPCS**”) was undergoing members’ voluntary liquidation. HPCS is a wholly-owned subsidiary of the Company which is dormant and has no business operations.

The Board wishes to announce that HPCS has given notice to hold a final general meeting of the company on 22 January 2019 for the purpose of laying before the meeting an account showing how the voluntary members’ winding up of the company had been conducted. Following such general meeting, HPCS is expected to be dissolved by the end of April 2019.

The dissolution of HPCS 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 2019.

By Order of the Board

Sim Yong Siang
Founding Chairman
8 January 2019

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.*