



HRNETGROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201625854G)

ANNOUNCEMENT PURSUANT TO RULE 704(17)(b) OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “LISTING MANUAL”)

The Board of Directors of HRnetGroup Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Group has acquired quoted securities through several transactions during the period from 17 October 2019 to the date of this announcement that resulted in the Group’s aggregate cost of investment in quoted securities exceeding 25% of the Group’s latest audited consolidated net tangible assets (the “**Acquisitions**”), further details of which are set out below:

| | Before the Acquisitions | After the Acquisitions |
|--|--------------------------------|-------------------------------|
| Aggregate cost of the Group’s quoted investments (S\$’ million) | 79.08 | 88.30 |
| Aggregate cost of the Group’s quoted investments as a percentage of the latest audited consolidated net tangible assets of the Group as at 31 December 2020 ⁽¹⁾ | 24.32% | 27.16% |
| Total market value of the Group’s quoted investments (S\$’ million) | 52.87 | 59.54 |
| Amount of any provision for diminution in value of quoted investments (S\$’ million) | NIL | NIL |

Note:

(1) The audited consolidated net tangible assets of the Group as at 31 December 2020 was S\$325.1 million.

BY ORDER OF THE BOARD

Sim Yong Siang
Founding Chairman
11 August 2021