

HRnetGroup adds 15th City of Operation in Kaohsiung with another S\$1m committed to grow Flexible Staffing business at RecruitFirst (Taiwan)

The Board of Directors of HRnetGroup Limited is pleased to announce the successful registration of the Kaohsiung branch of its subsidiary RecruitFirst (Taiwan) Pte Ltd (**RFT**), as a strategic initiative to further accelerate the rapid growth of RFT in the flexible staffing space.

RFT was incorporated in Singapore on 20 March 2019 and its first branch was registered in Taipei on 13 June 2019. The business was co-pioneered by 3 Business Leader Co-Owners Lee Chung, Benny Chang and Steven Lim who had built and benefited from the success of the Group's other subsidiary PeopleSearch (Taiwan) Pte Ltd. The RFT business was profitable within its first year of operations. Over the last 3 years, RFT achieved CAGR of 113% in revenue. For the month of June this year, contractor headcount on RFT's payroll ramped up 189% compared to a year ago.

Kaohsiung is the second largest city in Taiwan after Taipei. This political and economic centre of Southern Taiwan has the support of the government in promoting it as an investment hub, including science parks with factories focusing on semiconductor, electric vehicle, precision healthcare, smart machines and aerospace industries.



(Source: Rémi Thorel, Unsplash.com)

Together with the 3 Business Leader Co-Owners, the Group is committed to increase the total investment in RFT by another S\$1m to fund further expansion. It intends to capitalize on its existing strengths and work with clients in Kaohsiung on their needs for call centre operators, technicians and engineers.

By Order of the Board

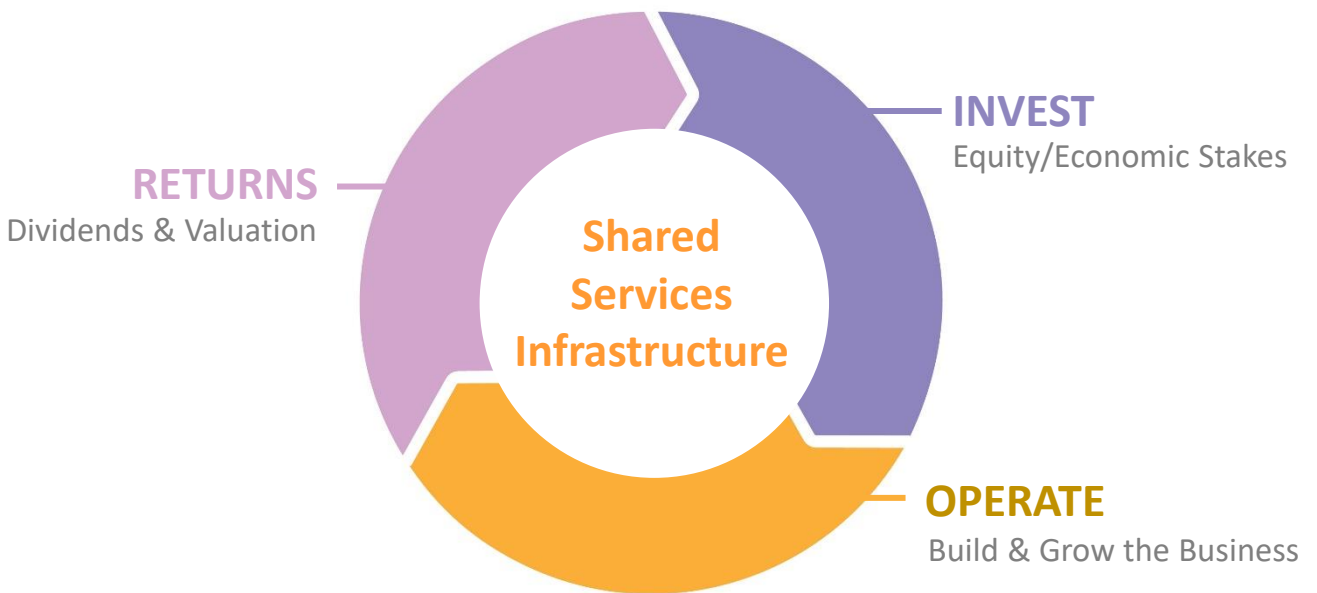
Sim Yong Siang

Founding Chairman

15 August 2022

36 BUSINESS LEADER CO-OWNERS

They are building blocks of our DNA that has helped propel growth across 15 Asian growth cities, 40 offices and 32 Business Units over the last 30 years.



Steven Lim, Lee Chung, Benny Chang
Business Leader Co-Owners of RecruitFirst (Taiwan)