

Shanghai Joint-Venture RecruitFast 立可飞

The Board of Directors of HRnetGroup Limited (the “Company” and together with its subsidiaries, the **Group**) wishes to announce that the Company has incorporated RecruitFast (Shanghai) Limited 上海立可飞劳务派遣有限公司 (**RecruitFast**) in The People’s Republic of China (**China**) through its wholly-owned subsidiary, HRnetOne (Shanghai) Limited. (**HRSH**). The business scope of RecruitFast includes recruitment process outsourcing (“RPO”) and flexible staffing. The company is registered with a share capital of CNY 10 million, of which the initial funding of CNY 2 million has been contributed by HRSH and 2 co-owners Rita Dong and Joyce Li.

Inspired by the strong momentum of recruitment business at REForce (Shanghai) HR Management Consulting Co., Ltd (**REForce**) since becoming part of HRnetGroup in 2018, RecruitFast seeks to offer clients RPO and flexible staffing solutions to ride on the post-Covid China market recovery. The business has been incubated under REForce since 2022 and the team will be transferred to RecruitFast in due course.

Rita Dong is currently the Managing Director of professional recruitment business REForce, leading over 100 consultants specializing in growth sectors including semiconductor, retail and consumer and high tech. Rita has nearly 20 years of experience in the recruitment business across China including Shanghai, Beijing, Suzhou, Guangzhou and Chengdu.



Joyce Li is currently the HR manager of REForce with solid experience in the human resources function including recruitment, employee engagement, compensation and benefits and labour laws in China. Joyce has been a strong pillar of operational support for the co-owners of REForce since its inception. Through this opportunity at RFF, Joyce becomes the Group’s 39th Co-owner as she sets out to lead the people management, payroll and operations to ramp up yet another expansion venture.



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 is in the ordinary course of its business.

By Order of the Board
Sim Yong Siang
Founding Chairman
12 April 2023