



HRNETGROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201625854G)

**Proposed Transfer of Treasury Shares
as part of Employees' Remuneration Package**

The Board of Directors of HRnetGroup Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that certain employees of the Group will be issued an aggregate of 6,928 shares of the Company (“**Shares**”) which are held in treasury. The Shares are intended to form part of the remuneration package of the relevant employees. The transfer of the Shares will effectively be a placement of the Shares to the relevant employees for the purposes of Part IV of Chapter 8 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Mainboard Rules, and treated as paid for by the cash remuneration that such employees would have otherwise received.

The total consideration value for the placement is S\$4,579.00, derived based on a price of S\$0.6609 per ordinary share, representing a discount of 9.9959% to S\$0.7343, being the volume-weighted average price for trades done on the SGX-ST on 28 July 2023, being the last business date prior to the date of this announcement.

The transfer of the Shares to the relevant employees out of treasury will be effected under the general mandate obtained from Shareholders at the Company’s Annual General Meeting held on 26 April 2023, and will be subject to the receipt of approval of the SGX-ST in accordance with the SGX-ST Mainboard Rules. The transfer of the Shares is not an interested person transaction under Chapter 9 of the SGX-ST Mainboard Rules and is not expected to give rise to any material financial impact on the Group for the current financial year.

By Order of the Board

Adeline Sim
Executive Director & Chief Corporate Officer

29 July 2023