



HRNETGROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201625854G)

**NOTIFICATION OF MAJOR HOLDINGS IN SHARES REPRESENTING
29.95% VOTING RIGHTS IN STAFFLINE GROUP PLC (“STAFFLINE”)**

The Board of Directors of HRnetGroup Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that pursuant to DTR 5.1 of the Disclosure Guidance and Transparency Rules under the Financial Conduct Authority in United Kingdom, the Group has filed its notification of major holdings in accordance with TR-1: Standard Form for Notification of Major Holdings (“Notification of Major Holdings”) as attached hereto as Appendix 1.

Under the Disclosure Guidance and Transparency Rules, a Notification of Major Holdings is required if the percentage of a person’s voting rights in respect of his direct or indirect holding of shares or financial instruments reaches, exceeds or falls below 3%, 4%, 5%, 6%, 7%, 8%, 9%, 10% and each 1% threshold thereafter up to 100%, as a result of acquisition or disposal of shares or financial instruments in an issuer whose shares or financial instruments are trading on a regulated market in the United Kingdom.

Based on the notification made, the Group is interested in 29.95% of the voting rights of Staffline. The Group had originally acquired this shareholding interest in Staffline as an investment in furtherance of its strategy to opportunistically enter new markets in the human resources space.

The foregoing does not give rise to any material financial impact on the Group.

BY ORDER OF THE BOARD

Sim Wei Ling, Adeline
(Mrs Tan Wei Ling, Adeline)
Executive Director

5 September 2019

Appendix 1

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱ:		Staffline Group plc		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
Non-UK issuer				<input type="checkbox"/>
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments				<input type="checkbox"/>
An event changing the breakdown of voting rights				<input type="checkbox"/>
Other (please specify) ⁱⁱⁱ :				<input type="checkbox"/>
3. Details of person subject to the notification obligation^v				
Name		HRnetGroup Limited		
City and country of registered office (if applicable)		Singapore		
4. Full name of shareholder(s) (if different from 3.) ^v				
Name				
City and country of registered office (if applicable)				
5. Date on which the threshold was crossed or reached^{vi}:		03/09/2019		
6. Date on which issuer notified (DD/MM/YYYY):		04/09/2019		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	29.95%	0	29.95%	68,930,486
Position of previous notification (if applicable)	25.02%	0	25.02%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB00B040L800	20,641,959	0	29.95%	0
SUBTOTAL 8. A	20,641,959		29.95%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
N/A				
		SUBTOTAL 8. B 1	0	0

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
			SUBTOTAL 8.B.2	0	0

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity ^{xiv} (please add additional rows as necessary)			
Name ^v	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information^{xvi}

Place of completion	Singapore
Date of completion	03/09/19