



HRNETGROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201625854G)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (**SGX-ST**), the Board of Directors of HRnetGroup Limited (the **Company** and together with its subsidiaries, the **Group**) wishes to announce the following changes that occurred during the half year ended 31 December 2024.

1. Incorporation of Company's Subsidiary

Subsidiary	Company's Deemed Interest (%)	Registered Share Capital
Doer Pte Ltd	100.00	S\$1

2. Increase in Share Capital with Change of Interest in Company's Subsidiaries

Subsidiary	Company's Deemed Interest (%)		Additional Share Capital
	Before	After	
HRnet Technologies Pte Ltd	100.00	51.00	S\$5,000

3. Change of Interest in Company's Subsidiaries

Pursuant to the relevant agreements with co-owners, the Company acquired through its indirect subsidiaries, the following shares and/or economic interests from certain Co-owners / shareholders of certain of its subsidiaries, as follows:

Subsidiaries	Change (%)	Company's Deemed Interest (%)	
		Before	After
Acquisitions			
RecruitFirst (Taiwan) Pte Ltd	5.00	70.00	75.00
PeopleSearch (Taiwan) Pte Ltd – Division 1 ¹	6.67	72.67	79.34
PeopleSearch (Taiwan) Pte Ltd – Division 2 ²	6.67	82.67	89.34
HRnet One Inc.	10.00	90.00	100.00
RecruitFirst Inc	10.00	90.00	100.00

The consideration for the above acquisitions was determined based on relevant formulae involving valuation by price-earnings ratio on the operating profits or operational net asset value as agreed and set out in the relevant agreements with Co-owners. The total consideration for the above transactions, which were settled in cash amounted to S\$1.26m.

We also take this opportunity to bid farewell to retired Co-owners Steven Lim and Angela Kwak from whom the above Acquisitions were made in respect of the shares owned by them.

¹ Variable interests in 2 divisions within the entity

The net asset value of the shares and / or economic interests acquired and disposed is not meaningful as the amounts are not material in the context of the Group taken as a whole, and the Company consolidates the full net asset value of the relevant subsidiaries. The foregoing is not expected to give rise to any material financial impact on the Group for the current financial year.

Except as disclosed above, the foregoing transactions are not interested person transactions for the purposes of Chapter 9 of the Listing Manual of the SGX-ST. Except as disclosed above, none of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the foregoing transactions, other than through their respective directorships and shareholdings in the Company.

BY ORDER OF THE BOARD

Sim Yong Siang
Founding Chairman
26 February 2025