



HRNETGROUP LIMITED

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

RECRUITFIRST SHANGHAI: ADMISSION OF A 3RD CO-OWNER

The Board of Directors of HRnetGroup Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 24 April 2019 regarding the injection of CNY 10,000,000.00 share capital into and the admission of two Co-Owners Zhang Yiming and Zhu Jiawei as Co-Owners of RecruitFirst Services (Shanghai) Limited 立福人才服务（上海）有限公司 (“**RecruitFirst Shanghai**”) in Shanghai.

The Group has admitted Hsiao I-Chun (“**Vida**”) who has subscribed for economic rights of 5% in RecruitFirst Shanghai. As a result, the economic interest of the Group stands at 80%, whilst its equity interest is 100%.

Vida started off as an intern at our HRnetOne Beijing office in 2010 and subsequently joined the team at HRnetOne Hong Kong where she rose from Associate Consultant to Regional Consultant.

Vida went on to found a firm focused on recruitment for the luxury retail industry in Greater China, a space she is passionate about and has become deeply entrenched in over the years.

On 5 May 2019, Vida returned to our Company to lead a team of consultants at RecruitFirst Shanghai to spearhead our flexible staffing business in the luxury retail sector.

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 are in the ordinary course of its business.

BY ORDER OF THE BOARD

Sim Yong Siang
Founding Chairman
15 May 2019

*The initial public offering of the Company was sponsored by Deutsche Bank AG, Singapore Branch (the “**Sole Issue Manager**”). The Sole Issue Manager assumes no responsibility for the contents of this announcement.*