

September 6, 2010

## Acquisition of Shares in Bó Lè Associates, China's Largest Executive Search Company

RGF Hong Kong Limited (Headquarters: Hong Kong; President: Hiroyuki Honda), a wholly owned subsidiary of Recruit Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo; President and CEO: Hitoshi Kashiwaki), has acquired 14.3% of the total shares of and finalized a business agreement with Bó Lè Associates (Headquarters: Hong Kong; CEO: Louisa Wong Wai-Yee), an organization engaged in the executive search and selection business in the Asian region. Details are provided below.

### 1. Purpose of the share acquisition and business agreement

We are pleased to announce that Recruit Group has entered into a business agreement with Bó Lè Associates. Bó Lè Associates is the largest executive search and selection company in China with over 15 years of operating experience. Bó Lè Associates has 10 offices in China which are Shanghai, Beijing, Guangzhou, Suzhou, Chengdu, Dalian, Shenzhen, Tianjin, Chongqing, and Hong Kong. Bó Lè Associates also operates in other Asian countries, including Taiwan, Singapore, Malaysia, Indonesia, the Philippines, and Thailand. On a global level, Bó Lè Associates specializes in the executive search business, focusing on multinational companies and locally based clients for senior management positions. The company also offers broad human resource services under the BRecruit brand, for a variety of levels, from junior managers to regular staff.

Through this partnership with Bó Lè Associates, the Recruit Group will be able to expand its services throughout Asia and introduce not only Japanese-speaking but also English-speaking and local language-speaking staff to prospective employers. By bringing together Bó Lè Associates' assets and the extensive know-how of the Recruit Group, Recruit aims to provide high-quality recruitment services in tune with the needs of both clients and jobseekers.

The investment in and business agreement with Bó Lè Associates continues the Recruit Group's expansion into Asia. In 2006, Recruit Group made an investment in 51job Inc (CEO: Rick Yang), which operates the largest job board business in China. In 2007, Recruit launched its selection business focused on introducing Japanese-speaking candidates to Japanese companies operating in China and Hong Kong under the RGF HR Agent brand. And earlier in 2010, in line with the expansion of Japanese companies' operations not only to China, but throughout Asia, the Recruit Group established its executive search business in Hong Kong and Singapore under the RGF Executive Search brand.

### \*Supplemental information

Business Line	Brand	Locations	Introduction of service
Job Boarding	51job	China	2006 (Partnership)
Selection – Japanese speaking candidates	RGF HR Agent	China/Hong Kong	2007
Executive Search	RGF Executive Search	Hong Kong, Singapore	2010
Executive Search	Bó Lè	Asian region	2010 (Partnership)
Selection –English and local language speaking candidates	BRecruit	Asian region	2010 (Partnership)

【Inquiries】

<http://www.recruit.jp/corporate/english/support/index.html>

## 2. Profile of the invested Company

(1)	Company name	Bó Lè Associates Group Limited
(2)	Representative	Louisa Wong Wai-Yee
(3)	Address	Unit 1201, Aon China Building, 29 Queen's Road, Central Hong Kong
(4)	Accounting period	December 31
(5)	Main business	Executive Search and Placement business
(6)	No. of employees within group	380

## 3. Profile of the investing Company

(1)	Company name	RGF Hong Kong Limited
(2)	Representative	Hiroyuki Honda
(3)	Address	Unit 615, Lippo Centre, Tower Two, 89 Queensway Hong Kong
(4)	Established	August 7, 2009
(5)	Capital	HK\$ 70,625,100
(6)	Main business	Holding Companies in Hong Kong, China, and Singapore as well as operating Executive Search business in Hong Kong

## 4. Brand Description

### RGF

The abbreviation RGF stands for "Recruit Global Family," the name used for Recruit's overseas corporate brand since 2009. Using experience gained in Japan, Recruit has laid down roots in various countries and locales overseas, seeking to provide a bridge that connects people with people, and people with information.

### Bó Lè

Bó Lè draws the inspiration from Bó Lè (伯乐), a legend during the Tang Dynasty who possessed a unique ability to identify the best horse from among a thousand great horses.