



## **SEEK Asia increases stake in JobsDB from 60% to 80%**

SEEK Ltd is pleased to announce that SEEK Asia Ltd will acquire an additional 20% of JobsDB Inc, a leading online employment company with operations throughout South East Asia. This increases SEEK Asia's holding from 60% to 80% of JobsDB. Completion of the acquisition of the additional 20% is expected on 7 July 2011.

The consideration payable on completion, as disclosed in the SEEK interim FY11 accounts, is HK\$600 million (c. AU\$72.193 million). SEEK and its co-investors will contribute funding relative to their ownership interest in SEEK Asia.

SEEK's share of SEEK Asia is 69% and its contribution will be HK\$413.75 million (c. AU\$49.783 million) to be funded by a combination of its existing debt facility and cash.

Commenting on the acquisition, Jason Lenga, Managing Director of SEEK International, said: "SEEK has been very pleased with the performance of JobsDB."

"We are delighted to increase our investment in JobsDB and remain excited by its growth potential."

Arrangements remain in place between SEEK Asia and the vendor, JDB Holdings, whereby the vendor has certain minority protection rights over its remaining 20% shareholding.

SEEK has a 69% ownership interest in SEEK Asia, formed in December 2010 with Consolidated Media Holdings, Tiger Global and Macquarie Capital.

### **About SEEK Limited**

SEEK Limited (ASX Code: SEK) is the leading provider of online employment services in Australia and New Zealand. In Australia, seek.com.au now hosts approximately 70% of all jobs on Australia's major job sites. In a given month, over 150,000 job advertisements are posted on seek.com.au and the site is visited 13.7 million\* times a month. In New Zealand, over 15,000 job ads are now posted on seek.co.nz, New Zealand's leading job site.

SEEK holds significant investments in leading online employment websites across a number of fast growing economies. SEEK owns 56.1% of Zhaopin (a leading employment website in China), 30% of Brasil Online Holdings (which owns the two leading employment websites in Brazil), 22.4% of JobStreet (a leading employment website across SE Asia) and 40% of OCC (the leading employment website in Mexico). SEEK Asia, a majority owned subsidiary of SEEK,

owns 60% of JobsDB (leading job network across SE Asia). SEEK Asia will acquire an additional 20% to move to 80% ownership of JobsDB, completion expected 7 July 2011.

SEEK Education business comprises 100% owned businesses being SEEK Learning & THINK Group and SEEK owns 50% of IDP Education. SEEK Learning provides sales and marketing services to help people find and enrol in career related education and training. THINK is a leading provider of private vocational education in Australia whilst IDP is the global leader in student recruitment services and also provides English language testing services.

\*Source: SEEK data (measured by Site Catalyst), May 2011

### **About JobsDB Inc.**

JobsDB is a leading online employment company in South East Asia. The company was founded in 1998 in Hong Kong and now operates across nine countries throughout South East Asia, primarily under the JobsDB banner. JobsDB operates the leading online recruitment network in Hong Kong, Singapore, Indonesia and Thailand and holds strong positions in various other countries.

For more information on JobsDB, please visit [jobsdb.com](http://jobsdb.com).