

Recruit acquires remaining shares in Bó Lè Associates, Asia's largest executive search company, making it a wholly owned subsidiary

RGF Hong Kong Limited (Headquarters: Hong Kong; President: Takashi Kuzuhara), a wholly owned subsidiary of Recruit Holdings Co., Ltd. (Headquarters: Chiyoda-ku, Tokyo; President and CEO: Masumi Minegishi) ("Recruit"), has acquired additional shares of Bó Lè Associates Group Limited ("Bó Lè"), Asia's largest executive search company. With this share acquisition, Bó Lè becomes a wholly owned subsidiary of RGF Hong Kong Limited. Details are provided below.

1. Purpose of the share acquisition

Recruit has been developing its services and operations with the aim of becoming the "No. 1 global integrated HR service provider," offering a full line-up of services (permanent placement including executive search and selection, staffing, and online HR) catered to both employers and job seekers globally and providing a wide variety of employment opportunities to users worldwide.

In 2007, Recruit launched its first international HR service, mainly for introducing job candidates to Japanese companies, under the RGF HR Agent brand. That brand has expanded and currently has operations in China, Hong Kong, Singapore, India, and Vietnam. On September 6, 2010, Recruit acquired 14.3% of the shares of Bó Lè, the largest executive search firm in Asia with offices in 11 cities in greater China along with 7 cities in Southeast Asia.

Recruit acquired the remaining shares of Bó Lè to strengthen its presence in Asia by combining Bó Lè's assets – large, experienced, and stable staff; deep client relationships covering both multinationals and major local conglomerates; leading market positions in key growth markets, including China, Vietnam, and Indonesia; and an extensive database of job seekers – with Recruit's own expertise in permanent placement and leading market position in Japan.

Bó Lè has 17 years of experience placing English-speaking and local-language-speaking staff with multinational companies. A wide range of services are provided, including executive search for senior management under the Bó Lè brand and selection services for middle and junior managers to regular staff under the BRecruit brand.

By bringing together the assets of Bó Lè and the extensive know-how of the Recruit Group, Recruit aims to provide high-quality placement services in tune with the needs of both clients and job seekers. In that way, we hope to bring the message of "Meet Your Opportunity" to as many people as possible.

2. Overview of Bó Lè

(1)	Name	Bó Lè Associates Group Limited
(2)	Representative	Louisa Wong Wai-Yee
(3)	Headquarters	Unit 1201, Aon China Building, 29 Queen's Road, Central, Hong Kong
(4)	Main Business	Executive search and selection services
(5)	No. of Employees	More than 550

3. Overview of the Recruit Group

(1)	Founded	March 31, 1960 (Established August 26, 1963)
(2)	Representative	Masumi Minegishi
(3)	Headquarters	1-9-2 Marunouchi, Chiyoda-ku, Tokyo
(4)	Capital	3,002.64 million yen
(5)	Main business	Information Service/Permanent Placement/Staffing
(6)	No. of Employees	22,368 (as of March 31, 2012)
(7)	No. of Consolidated Subsidiaries	108 (as of October 1, 2012)
(8)	Consolidated Sales	806,661 million yen (April 1, 2011 - March 31, 2012)
(9)	Consolidated Ordinary Income	117,617 million yen (April 1, 2011 - March 31, 2012)

Appendix: Recruit Group's international development in the HR area

Business	Brand	Operating Area
Permanent Placement	RGF HR Agent	China/Hong Kong/Singapore/India/Vietnam
	RGF Executive Search	Singapore/India/Vietnam/Hong Kong
	Bó Lè	9 cities in China; Hong Kong; Taiwan; 7 cities in Southeast Asia
	BRecruit	9 cities in China ; 2 cities in Indonesia
Staffing	CSI	U.S.
	Staffmark	
	Advantage Resourcing	U.S., UK, Australia
Online HR	51job (equity-method affiliate)	China
	indeed	More than 50 countries worldwide

Through a wide range of services, Recruit Holdings is delivering new discoveries and opportunities to users with information in such fields as employment, education, housing, marriage, child care, travel, cars, hobbies, and lifestyles. Meet the opportunity you've never met before. Meet Recruit. Meet your opportunity.

[Inquiries regarding this matter]
<http://www.recruit-rgf.com/support/>