

## **MEDIA RELEASE**

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## **SEEK Ltd. increases shareholding in JobStreet Corporation Bhd.**

**KUALA LUMPUR – 10 MARCH 2010**

JobStreet Corporation Berhad (JobStreet) announces today that SEEK Ltd. (SEEK) has lifted its stake in JobStreet.com to 21.35%. SEEK is the market leader among employment websites in Australia and New Zealand. Aside from JobStreet.com, SEEK has also invested in leading employment websites in the emerging markets of China and Brazil.

JobStreet's CEO Mark Chang said: "SEEK has been recognized globally as one of the leading companies in the online employment industry. They have great experience in building a significant and highly profitable online business and have also developed expertise in investing and contributing to growing businesses in other emerging markets such as China and Brazil."

"Given this, we are looking forward to working closely with SEEK management to continue to grow our business. We are confident SEEK can add significant value, particularly across strategy, marketing and product development."

SEEK's joint CEO, Andrew Bassat, said "We have been impressed by the strong results delivered by JobStreet since acquiring our initial stake. This is particularly so given the effects of the global financial crisis on employment markets."

"In a rapidly growing regional economy still in the early stages of online migration, we are confident of JobStreet's prospects and ability to increase market share. We also believe we can make a significant contribution to JobStreet by providing strategic support and sharing expertise across the operations."

SEEK's Corporate Strategy Director, Jason Lenga said: "Together with our investment in China, our increased investment in JobStreet continues to position us strongly in the rapidly growing Asian region."

"From an accounting perspective, we expect JobStreet to be treated as an Associate and be equity accounted by SEEK moving forward."

## **About JobStreet Corporation Berhad**

JobStreet operates the JobStreet.com ([www.JobStreet.com](http://www.JobStreet.com)) online recruitment websites presently covering the employment markets in Malaysia, Singapore, Philippines, Indonesia, India, Japan and Thailand. The Group currently services over 50,000 corporate customers and over 7 million jobseekers. JobStreet is listed on Main Market of Bursa Malaysia Securities Berhad (JOBST).

## **About SEEK Limited**

SEEK enjoys a formidable lead over its nearest competitors in Australia & New Zealand in terms of both job ad and jobseeker numbers. In Australia, seek.com.au hosts approximately 60 per cent of all jobs on Australia's major job sites. In a given month, over 100,000 job advertisements are posted on seek.com.au with 3.97m million unique browsers\* visiting the site. In New Zealand, approximately 10,000 job ads are now posted on seek.co.nz, significantly more than that of its nearest competitors. In Australia, SEEK also has the SEEK Learning business which connects people with education and training to advance their career and SEEK Commercial, where people can find businesses and franchises for sale. *\*Nielsen NetRatings Feb 10*