

JobStreet Corporation Berhad (“JCB” or “the Company”)
- Acquisitions of Quoted Securities – 104 Corporation (Taiwan) (“104 Corporation”)

1. INTRODUCTION

Reference is made to the approval obtained from the shareholders at the Extraordinary General Meeting (“EGM”) held on 6 January 2010 on the proposed acquisition of additional ordinary shares of new TWD10 each in 104 Corporation from the open market of Taiwan Stock Exchange for a purchase consideration of up to RM50 million (“Purchase Consideration”).

The Board of Directors of JCB is pleased to announce that JCB had from 6 January 2010 to 12 April 2010 acquired 1,145,000 Ordinary Shares of TWD10 each (the “Shares”) in 104 Corporation from the open market in Taiwan Stock Exchange, representing 3.4% of the issued and paid-up share capital of 104 Corporation (“Acquisitions”), thereby increasing the shareholdings of the Company in 104 Corporation from 5,619,000 Shares to 6,764,000 Shares, representing 20.0% of the issued and paid-up share capital of 104 Corporation of 33,750,000 Shares, as set out below:-

Date of acquisition	Number of Shares	Total costs (including transaction costs) (RM mil)	Balance of Mandated Purchase Consideration (after the total cost)	Percentage of the Company’s equity interest in 104 Corporation
6 January 2010 to 12 April 2010	1,145,000	13.9	36.1	3.39

The Acquisitions had resulted in the percentage ratios calculated under Paragraph 10.02 of the Main Market Listing Requirements of Bursa Securities exceeding 5% of JCB’s audited consolidated net assets of the Company for the financial year ended 31 December 2008.

As at 12 April 2010, the Company's total investment in 104 Corporation are set out below:

- i) Total cost : RM64,389,417
- ii) Carrying/Book Value : RM90,042,599
- iii) Market Value : RM90,042,599

2. BASIS OF DETERMINING THE PURCHASE CONSIDERATION

The purchase consideration for the Acquisitions were based on open market price at the open market in Taiwan Stock Exchange on a “willing buyer-willing seller” basis.

The total cost of RM64.39 million is based on the market prices of 104 Corporation on the respective dates of purchase ranging from TWD58.59 to TWD143.86 per share (equivalent to RM6.38 to RM15.25, translated based on the prevailing exchange rates at the time of purchase) and includes transaction costs such as brokerage, stamp duty and foreign charges.

3. EFFECTS OF THE ACQUISITIONS

3.1 Share Capital

The Acquisitions do not have any effect on the issued and paid-up share capital of the Company since the purchases consideration for the Acquisitions were fully satisfied in cash.

3.2 Substantial Shareholders’ Shareholdings

The Acquisitions do not have any effect on the substantial shareholders’ shareholdings in the Company.

3.3 Net Assets Per Share and Gearing

The Acquisitions do not have any material effect on the Net Assets Per Share and Gearing in the Company.

3.4 Earnings per share

In view of its 20% equity interest in 104 Corporation, the Company will be able to equity account for its share of 104 Corporation’s earnings in the financial year ending 31 December 2010. Hence, barring any unforeseen circumstances, the Board of Directors of JCB expects the Company’s 20% equity interest in 104 Corporation to contribute positively to the consolidated earnings of JCB for FY 2010.

4. DIRECTORS’ AND MAJOR SHAREHOLDERS’ INTEREST

None of the Directors and/or major shareholders and/or persons connected with them have any interest, direct or indirect, in the Acquisitions.

5. STATEMENT BY BOARD OF DIRECTORS

The Board of Directors of JCB, having taken into consideration all aspects of the Acquisitions, is of the opinion that the Acquisitions are in the best interest of JCB and its subsidiaries.

6. HIGHEST PERCENTAGE RATIO

The highest percentage ratios applicable to the Acquisitions from 6 January 2010 to 12 April 2010 and for the total Shares acquired, i.e. 3,929,000 104 Corporation Shares within the preceding 12 months up to 12 April 2010 pursuant to Paragraph 10.02(g) of the Main Market Listing Requirements of Bursa Securities are 12.71% and 33.56% respectively based on the latest audited net assets of the Company.

Please refer to the Circular to Shareholders dated 17 December 2009 for more detailed information.

This announcement is dated 12 April 2010.