

**JOBSTREET CORPORATION BERHAD (“JOBSTREET” OR “THE COMPANY”)  
- SHARE SALE AGREEMENT ENTERED INTO BETWEEN THE COMPANY  
AND DAFFODIL COMPUTERS LIMITED**

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**1. INFORMATION ON JSE**

JSE was incorporated in Bangladesh on 1 February 2007. The principal activities of JSE are to carry on the business of marketing and distribution of online job posting, search and selection, recruitment software and all related, necessary and ancillary activities. The current issued share capital of JSE is BDT 1,000,000 divided into 100,000 ordinary shares of BDT 10 each (par value), of which the Company and Daffodil has subscribed for the shares in JSE with the issue price of BDT 70 per share in the following proportions:

<b>Name of Shareholder</b>	<b>Number of shares subscribed in JSE</b>	<b>Total subscription price paid</b>
JobStreet	60,000 shares (60%)	BDT 4,200,000
Daffodil	40,000 shares (40%)	BDT 2,800,000

**2. SALIENT FEATURES OF THE SSA**

The salient features of the SSA are as follows:

- a. Daffodil hereby agrees to purchase from JobStreet its 60% shareholdings in JSE at a total purchase price of USD1.00 (the “Consideration”). The Consideration shall be payable by Daffodil to the Company upon receipt of the valid and registrable shares transfer form (subject only to the stamp duty, if any) in respect of all the 60% shareholdings in JSE duly executed by the Company in favour of Daffodil.
- b. The current three directors nominated by JobStreet in JSE, namely Chang Mun Kee, Suresh A/L Thirugnanam and Gregory Charles Poarch, shall resign as directors with effect from date of the SSA.
- c. The Company and Daffodil mutually agree to terminate the Joint Venture Agreement dated 8 January 2006 made between JobStreet and Daffodil (“Joint Venture Agreement”) with effect from date of the SSA.

- d. The SSA shall be governed by and construed in accordance with the laws of Malaysia and JobStreet and Daffodil agree to be subject to the non-exclusive jurisdiction of the Courts in Malaysia.

### **3. BASIS OF DETERMINING THE PURCHASE CONSIDERATION**

The purchase consideration for the Proposed Disposal was arrived at based on a "willing buyer and willing seller" basis after taking into consideration the uncertain future prospects of JSE and of the online recruitment advertising market in Bangladesh.

### **4. RATIONALE FOR THE PROPOSED DISPOSAL**

The Proposed Disposal is in line with the Group's direction of focusing its resources in markets with potential for higher returns.

### **5. ASSUMPTION OF LIABILITIES**

JobStreet will not be assuming any liabilities, including contingent liabilities and guarantees arising from the Proposed Disposal.

### **6. EFFECTS OF THE PROPOSED DISPOSAL**

The Proposed Disposal will not have any effect on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholding of the Company for the financial year ending 31 December 2009.

### **7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTEREST**

None of the Directors and/or substantial shareholders of the Company and/or persons connected with them have any interest direct or indirect in the Proposed Disposal.

### **8. STATEMENT BY BOARD OF DIRECTORS**

The Board of Directors of the Company, having taken into consideration all aspects of the Proposed Disposal, is of the opinion that the Proposed Disposal is in the best interest of the Company and its subsidiaries.

**9. APPROVALS REQUIRED**

The Proposed Disposal is not subject to approval of the shareholders of the Company and any relevant authorities and/or persons.

**10. ESTIMATED TIMEFRAME FOR COMPLETION**

The Proposed Disposal is estimated to be completed in July 2009.

**11. DEPARTURE FROM THE SECURITIES COMMISSION'S GUIDELINES ON THE OFFERING OF EQUITY AND EQUITY-LINKED SECURITIES**

The Board of Directors of the Company is not aware of any departure from the Securities Commission's Guidelines on the Offering of Equity and Equity-Linked Securities in undertaking the Proposed Disposal.