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RECRUIT HOLDINGS LIMITED

才庫媒體集團有限公司*

(continued in Bermuda with limited liability)

(Stock Code: 550)

**DISCONTINUATION OF PROPOSED CONDITIONAL SPECIAL
DIVIDEND PAYMENT
AND
SPIN-OFF
BY WAY OF A DISTRIBUTION IN SPECIE OF,
AND A SEPARATE LISTING OF,
THE SHARES OF
CINDERELLA MEDIA GROUP LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
BY WAY OF INTRODUCTION**

Reference is made to the announcement of the Company dated 27 March 2009 (the “Announcement”) in relation to, among other things, the Proposed Spin-off. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

On the basis that the business landscape of the air travel advertising business has been changing rapidly since the second quarter of this year, the Directors are of the view that it is in the interests of the Company and its shareholders as a whole to discontinue the Proposed Spin-off. The Directors consider that under the current market situation, the Group can achieve a greater value by keeping Cinderella Media as a wholly-owned subsidiary of the Company. The Group will continue the air travel

advertising business and seek new opportunities to enhance shareholder value.

By Order of the Board
Recruit Holdings Limited
Lam Mei Lan
Executive Director

Hong Kong, 11 September 2009

As at the date of this announcement, the Board comprises Mr. Lau Chuk Kin, Ms Lam Mei Lan, Ms Chow So Chu as executive directors, Mr. Wan Siu Kau, Mr. Lee Ching Ming, Adrian and Mr. Peter Stavros Patapios Christofis as non-executive directors and Mrs. Ling Lee Ching Man, Eleanor, Mr. Cheng Ping Kuen, Franco and Mr. Tyen Kan Hee, Anthony as independent non-executive directors.

** For identification purpose only*