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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)

## **DISCLOSEABLE TRANSACTIONS**

### **ACQUISITION OF MACHINERY**

The Board announces that 1010 as the purchaser entered into two machinery purchase contracts with the Vendor on 20 March 2008 at a consideration of approximately HK\$35,200,000. This contract constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. Also, as announced on 8 October 2007, 1010 as the purchaser entered into a contract for the acquisition of machinery with the Vendor on 8 October 2007 at a consideration of approximately HK\$9,200,000 for the contract. These three contracts, when aggregated together, constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

A circular containing further details of the two machinery purchase contracts will be dispatched to the Shareholders as soon as practicable.

## **INTRODUCTION**

The Board announces that 1010 as the purchaser entered into two machinery purchase contracts on 20 March 2008. Details are contained in this announcement.

### **1. THE FIRST CONTRACT**

Date: 20 March 2008

Purchaser: 1010, a subsidiary of the Company, is principally engaged in printing business

Vendor: To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor and its ultimate beneficial owners are third parties independent of the Company and connected persons (as defined in the Listing Rules) of the Company. The Vendor is principally engaged in machinery trading.

Assets acquired: The first contract includes one set of machinery that is designed for upgrading the automatic production line in the printing operation. Delivery and installation of the machinery shall be completed in May / June 2008.

Consideration: The consideration for the first contract amounted to Eur1.45 million (equivalent to approximately HK\$17,800,000) and it is payable in cash as follows:

- (i) 10% deposit to be paid upon signing of the first contract;
- (ii) the balance will be paid upon 270 days after completion of installation / start of production.

The consideration will be funded through a combination of internal resources and bank borrowings, which is expected to be in the proportion of approximately 10% and 90% respectively. For the bank borrowings, the Company and other shareholders of 1010 will provide guarantee on a several basis in proportion to their respective equity interests in 1010. The terms of the contract were determined after arm's length commercial negotiation between the parties and with reference to the current market value of the printing machinery used in the market.

## **2. THE SECOND CONTRACT**

Date: 20 March 2008

Purchaser: 1010, a subsidiary of the Company, is principally engaged in printing business

Vendor: To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Vendor and its ultimate beneficial owners are third parties independent of the Company and connected persons (as defined in the Listing Rules) of the Company. The Vendor is principally engaged in machinery trading.

Assets acquired: The second contract includes one set of machinery that is designed for upgrading the automatic production line in the printing operation. Delivery and installation of the machinery shall be completed in March / April 2009. The second contract can be cancelled at the discretion of 1010 by sending a written notice to the Vendor on or before 31 October 2008.

Consideration: The consideration for the second contract amounted to Eur1.42 million (equivalent to approximately HK\$17,400,000) and it is payable in cash as follows:

- (i) 10% deposit to be paid upon confirmation of the contract on or before 31 October 2008;

- (ii) the balance will be paid upon 180 days after completion of installation / start of production.

The consideration will be funded through a combination of internal resources and bank borrowings, which is expected to be in the proportion of approximately 10% and 90% respectively. For the bank borrowings, the Company and other shareholders of 1010 will provide guarantee on a several basis in proportion to their respective equity interests in 1010. The terms of the contract were determined after arm's length commercial negotiation between the parties and with reference to the current market value of the printing machinery used in the market.

## **REASON FOR THE ACQUISITION**

The Group is principally engaged in the advertising media businesses, including recruitment magazine publishing, inflight magazine advertising, printing business and investment trading. The machinery purchased under the above contracts is required for upgrading the printing production facilities. With the installation of the machinery, the Group can enhance its production capacity for its increasing printing volume in future. In addition, the Group can expand its customer base and bring in new clients for the printing business.

The Directors consider that the terms of the acquisition of the above assets are normal commercial terms and are fair and reasonable in the interests of the Company and the Shareholders as a whole.

## **GENERAL**

The Board announces that 1010 as the purchaser entered into two machinery purchase contracts with the Vendor on 20 March 2008 at a consideration of approximately HK\$35,200,000. This contract constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. Also, as announced on 8 October 2007, 1010 as the purchaser entered into a contract for the acquisition of machinery with the Vendor on 8 October 2007 at a consideration of approximately HK\$9,200,000 for the contract. These three contracts, when aggregated together, constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules.

A circular containing further details of the two machinery purchase contracts will be dispatched to the Shareholders as soon as practicable.

## **DEFINITIONS**

“Board”	the board of Directors
“Company”	Recruit Holdings Limited, a company continued in Bermuda with limited liability and the shares of which are listed on Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company

“EUR”	Euro, the lawful currency of the European Union
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“1010”	1010 Printing International Limited, an indirect 73% owned subsidiary of the Company, is principally engaged in printing business
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.2 each in the capital of the Company
“Shareholder(s)”	the holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	An independent third party and not a connected person of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By Order of the Board

**Ho Suk Yi**

*Executive Director*

Hong Kong, 20 March 2008

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

*\* For identification purpose only*