



SEEK Asia completes 60% acquisition of JobsDB

SEEK today announced that SEEK Asia has completed its acquisition of 60% of JobsDB, a leading online employment company with operations throughout South East Asia. SEEK has a 69% ownership interest in SEEK Asia which was formed in December 2010 with CMH, Macquarie and Tiger.

On 23 December 2010, SEEK announced that SEEK Asia had executed an agreement to acquire a 60% ownership interest in JobsDB for HK\$1,590 million (c.A\$206 million), with 40% of the JobsDB shares acquired immediately and the remaining 20% to be acquired in early 2011 subject to the fulfilment or waiver of certain conditions.

Those conditions have now been satisfied and SEEK Asia has completed its acquisition of 60% of JobsDB. The acquisition of the additional 20% of JobsDB shares will be paid from SEEK Asia funds held in escrow.

As a result of SEEK Asia's majority shareholding in JobsDB, it will be entitled to appoint one additional director to the JobsDB board, taking SEEK Asia appointees to three out of five JobsDB directors. The vendor, JDB Holdings, intends to retain a long-term interest in JobsDB.

From May 2011, SEEK Ltd through its controlling interest in SEEK Asia will account for JobsDB as a subsidiary, and will consolidate its results in to the SEEK Ltd financial statements.

About SEEK Limited

SEEK Limited (ASX Code: SEK) is the leading provider of online employment services in Australia and New Zealand. In Australia, seek.com.au now hosts approximately 70% of all jobs on Australia's major job sites. In a given month, over 150,000 job advertisements are posted on seek.com.au and approximately 4.8* million jobseekers visit the site. In New Zealand, over 15,000 job ads are now posted on seek.co.nz, New Zealand's leading job site.

SEEK holds significant investments in leading online employment websites across a number of fast growing economies. SEEK owns 56.1% of Zhaopin (a leading employment website in China), 30% of Brasil Online Holdings (which owns the two leading employment websites in Brazil), 22.4% of JobStreet (a leading employment website across SE Asia) and 40% of OCC (the leading employment website in Mexico). SEEK Asia, a majority owned subsidiary of SEEK, has executed a share purchase agreement to acquire 60% of JobsDB (leading job network across SE Asia).

SEEK Education business comprises 100% owned businesses being SEEK Learning & THINK Group and SEEK owns 50% of IDP Education. SEEK Learning provides sales and marketing services to help people find and enrol in career related education and training. THINK is a leading provider of private vocational education in Australia whilst IDP is the global leader in student recruitment services and also provides English language testing services.

*Source: Nielsen NetRatings March 2011

About JobsDB Inc.

JobsDB is a leading online employment company in South East Asia. The company was founded in 1998 in Hong Kong and now operates across nine countries throughout South East Asia, primarily under the JobsDB banner. JobsDB operates the leading online recruitment network in Hong Kong, Singapore, Indonesia and Thailand and holds strong positions in various other countries.

For more information on JobsDB, please visit jobsdb.com.