ASX Announcement

3 June 2014

Zhaopin Limited – Initial Public Offer Process

SEEK Limited ("SEEK") has announced that Zhaopin Limited ("Zhaopin") on 2 June has publicly filed an amended registration statement with the U.S. Securities and Exchange Commission ("SEC") ahead of a planned Initial Public Offering ("IPO").

Included in the amended registration statement is an update that a vehicle advised by the private equity firm Apax Partners ("Apax") has agreed to purchase from Zhaopin, concurrently with, and subject to completion of the IPO and certain other conditions, US$15m Class A ordinary shares in Zhaopin at a price per share equal to the IPO price adjusted to reflect the American depositary share ("ADS") to ordinary share ratio in the IPO. The proposed sale of the shares to Apax will be made through a private placement pursuant to an exemption from registration requirements of the Securities Act[1] under Regulation S.

Between 5.61m and 6.4515m number of ADSs will be offered in the IPO with each ADS representing two Class A ordinary shares.

The total number of ADSs to be offered is split between:

- As part of the primary raising 5.61m ADSs will be issued.
- If the underwriters exercise their option to purchase additional ADSs, up to an additional 0.8415m ADSs will be issued.

None of Zhaopin's existing shareholders will be selling shares into the IPO.

The amended registration statement includes a price range per ADS of US$12.50 to US$14.50. This values Zhaopin at 100% equity value of approximately between US$700m and US$816m at the IPO[2].

SEEK is the majority shareholder in Zhaopin with a c79.0%[3] stake in the company immediately prior to the IPO. Following the IPO, SEEK will remain the majority shareholder in Zhaopin with a c67.1% to c67.3%[4] shareholding on an undiluted basis.

[1] The U.S. Securities Act of 1933 (as amended).

[2] This assumes the underwriters exercise their option to purchase 0.8415m ADSs and the completion of the placement to Apax.

[3] This is SEEK's shareholding in Zhaopin on an undiluted basis for employee options and prior to the IPO.

[4] All equity ownership ranges in this release assume the underwriters exercise their option to purchase 0.8415m additional ADSs and the completion of the placement to Apax. SEEK's diluted equity ownership will be c60.0% to c60.2% based on Zhaopin employee options that will vest at IPO. However, the impact of dilution at IPO will not be effective immediately post-IPO as the ADSs underlying employee options are subject to lock-up provisions.

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Zhaopin's registration statement related to these securities has been filed with the U.S. Securities and Exchange Commission, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor may there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state or jurisdiction. A copy of the preliminary prospectus may be obtained from Zhaopin. The securities offered to Apax have not been registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.