

17 February 2015

Foreign Investment Review Board Approval Received

Chandler Macleod Group Limited ('**Chandler Macleod**') (**ASX: CMG**) announces that the Foreign Investment Review Board has notified Recruit Holdings Co., Ltd ('**Recruit**') that the Federal Government has no objection, on foreign investment grounds, to Recruit's proposal to acquire, through its wholly owned subsidiary, RGF Staffing Melbourne two Pty Limited, 100% of Chandler Macleod under the scheme of arrangement proposal announced on 14 January 2015 (**Scheme**).

Accordingly, clause 3.1(a) of the scheme implementation deed entered into between Chandler Macleod and Recruit on 14 January 2015 in relation to the Scheme is now satisfied.

The Chandler Macleod Board continues to unanimously recommend that Chandler Macleod shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert concluding that the Scheme is in the best interests of Chandler Macleod shareholders. The directors of Chandler Macleod intend to vote all the Chandler Macleod shares held by them or on their behalf in favour of the Scheme, subject to the same qualifications.

Detailed information concerning the Scheme and an Independent Expert's Report will be included in the Scheme Booklet. This is expected to be sent to Chandler Macleod shareholders in late February.

ENDS

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About Chandler Macleod (ASX: CMG): Chandler Macleod is one of Australasia's largest HR Services providers and a leader in planning, sourcing, assessing, developing and managing talent.