



**CHAIRMAN'S ADDRESS TO ANNUAL GENERAL MEETING,
Delivered by Ken Allen AM, Sydney, 20 October 2010**

Once again I would like to welcome you here today and to thank you for your attendance and interest in Talent2.

The news this year is generally very good.

While there has been considerable economic uncertainty in the global economy, Talent2 has been fortunate that geographically its key economic drivers have been located in Australia and Asia.

As we anticipated these are areas that have shared considerable resilience and economic growth over the last twelve months.

We expect this to be the case over the medium-term.

Last year, following a very challenging twelve months in the global economy, the news was generally difficult. However, I spoke about the strength in our business model, lead by our Managed Services division, and the action taken by management to ensure that we were well positioned domestically and internationally to benefit from a rebounding jobs market and the continued interest in Human Resources Outsourcing.

Talent2 has witnessed a significant rebound over the last twelve months in Australia and in Asia. The news from Asia over the first months of this financial year has been particularly good. The positive strength in business activity has well exceeded the negative effects of a strengthening Australian dollar.

It is a real pleasure to inform you that our Asian business focus has positioned Talent2 well in those markets and we are now reaping significant benefits there. Talent2 is working with European and US multinationals struggling to find growth in their own markets focusing more and more on Asia. These multinationals require a supplier that can operate in multiple countries. Each country with its own level of complexity.

The turnaround in the Asian region and the influx of these multinationals has resulted in strong growth in all our offices around Asia.

There is little doubt that we have established a strong institutional recruitment and payroll platform in the Asian region.

To make this all a reality we have now appointed Andrew Grant as our global head of Recruitment Process Outsourcing and located him in Hong Kong.

We have formed a global alliance with Allegis Group, an organisation that is one of the largest US recruitment firms in the world. Talent2 and Allegis are now jointly bidding on major global tenders.



We have appointed, Danny Choo, as the regional head of Payroll and Human Resource Services and he has been tasked with driving growth throughout the Asian region.

It is also very important to note that our Managing Director, Mr. Andrew Banks will continue to spend considerable time in Asia and work closely with our Hong Kong based Non-Executive Director, Mr. Ken Borda.

In January this year we completed two significant acquisitions. These entities are scalable and strategic earnings accretive and are lead by strong management teams.

The Zapper Group is based in Singapore and provides payroll services to twenty four Asian countries. While the Sugar Group provides training and education services to clients across Australia and New Zealand.

Both these businesses are performing in line with our expectations and both are contributing strong earnings to the group.

These are all very strategic moves and the Board plans to continue to seek out opportunities to accelerate growth in Asia.

I am also very pleased that Talent2 continues to maintain a strong cash flow and balance sheet.

The Board remains committed to the reinstatement of a dividend and the strength of our trading results and the balance sheet allowed us to declare and pay a four cent final fully franked dividend for the 2010 financial year.

Looking forward to the next twelve months the Board intends to continue to grow the business in Asia, under the leadership of Andrew Banks and John Rawlinson, supported by a strong management team and staff located around the world.

Thank you for joining us here today.



About Talent2

Around the world companies seeking competitive advantage are outsourcing their human resources (HR) requirements. To meet the increasing demand, Talent2 has strengthened its position as Asia Pacific's first end-to-end human resources outsourcing (HRO) business.

Talent2 is leading the region in executive recruitment, HR business process outsourcing and technology. It is focused on providing integrated HR solutions that are innovative and effective. Talent2 helps its clients to 'Acquire, Manage and Optimise' their talent so that they can focus on growing their businesses.

Talent2 has offices across Australia, Bahrain, China, Hong Kong, Singapore, India, Japan, Malaysia, Taiwan, Thailand, Vietnam, Philippines, New Zealand, Oman, Papua New Guinea, Qatar, the UAE, and the UK to serve its extensive client base of blue-chip multi-nationals and public sector organisations.

For further information, please contact:

Andrew Banks, Managing Director, Talent2
Telephone: +61 2 9087 6207
e-mail: andrew.banks@talent2.com

John Rawlinson, CEO, Talent2
Telephone – +61 3 9918 0918
e-mail: john.rawlinson@talent2.com