



Update on Origin HR Acquisition

Further to the original announcement in July 2010, Talent2 has finalised the position under the Share Purchase Agreement relating to the acquisition of Origin Human Resources Pty Ltd and Origin HR Holdings Pty Ltd ("Origin HR").

An earn-out payment over three years from the date of acquisition of A\$15.2m has been agreed (in addition to the amount on completion) bringing the total amount to be paid for Origin HR, which is now reporting annualised revenue in excess of A\$8.0m, to A\$17.0m.

The earn-out payment will be settled 65% cash, and 35% through the issue of shares, over the period to 31 August 2013.

As a result of the revision, Talent2 will be reporting a total liability of A\$11.88m at 30 June 2011, A\$6.88m as a current liability, \$5.00m as a non-current liability, and will book an "abnormal" credit, resulting from the true up of the estimated earn-out provision in accordance with the Australian Accounting Standards, of A\$2.00m in the results to 30 June 2011. Shares to the value of A\$3.32m are to be issued in May 2011.

For further information, please contact:

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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 with a global footprint.

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, India, Japan, Malaysia, New Zealand, Oman, Papua New Guinea, Qatar, Singapore, Taiwan, UAE, UK and USA to serve its extensive client base of blue-chip multi-nationals and public sector organisations.