



Expands Asia Region Payroll Services Agreement to acquire Zapper Services - Singapore

Talent2, Asia Pacific's largest HR Outsourcing company is pleased to announce that it has entered into a conditional agreement to acquire a leading Asian Payroll services business - Zapper Services (www.zapper.net).

John Rawlinson, CEO, Talent2, said "Zapper is an excellent fit with Talent2's strategies and will consolidate our position as the leading provider of Human Resource Outsourcing Solutions across all of Asia Pacific. Zapper will be a great complement to our existing Payroll business in Asia, allowing us to take on a broader cross section of payroll customers in more countries and will fast track our growth."

Singapore based Zapper provides outsourced payroll and HR administration to 14 countries, including China, Hong Kong, Japan, Malaysia, Philippines, Singapore, Thailand and Vietnam. The firm has revenues of approximately S\$12 million and employs 135 staff, with processing centres in Philippines, Singapore and Malaysia.

Zapper has over 20 years of experience with almost 1000 clients, from SMEs to MNCs, across the region.

Eileen Aitken, Regional Director, Talent2 Works said "Zapper is a quality business, with great clients and systems. Importantly they have great people who are experienced and highly professional. Together we will have a capability that is second to none. We are looking forward to working with Jack and his team".

Jack Goh, CEO, Zapper Services said "Of all our global competitors, Talent2 was the best fit for Zapper. Together we will have the capacity to service clients both large and small, in all aspects of Payroll and HR, across all of the Asia Pacific Region. I am sure that joining Talent2 will be good for our people and our customers and I look forward to becoming part of the Talent2 leadership team for Asia."

The deal is expected to be completed within six weeks, subject to the completion of normal legal and accounting due diligence and approvals. The transaction will be funded through a combination of equity (subject to escrow) and debt.

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 execute 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, the UAE, the UK and the US to serve its extensive client base of blue-chip multi-nationals and public sector organisations.