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Talent2 Launches Contracting Business Practice in Hong Kong to meet increasing demand for talent and flexibility

Cost efficient model lowers operational risk and overheads

Hong Kong, 20 October 2011 - Talent2 (ASX:TWO), the leading end-to-end talent management and Human Resources (HR) Business Process Outsourcing (BPO) organisation, today announced that it will launch its Contracting Business Practice in Hong Kong to meet growing market demand for specialized talent in Hong Kong and the Asia Pacific region.

Talent2's Contracting Business, which has had strong success in markets like Australia, the United Kingdom and the United States, provides specialist skill sets to address specific projects or broader, longer-term business requirements. The solution offers organisations a flexible model tailored to meet their unique requirements. "Contracting not only opens the door to a pool of quality professionals with rich and relevant experience, but it also ensures that businesses can continue to scale as they need to without losing momentum – despite shifting and uncertain economic conditions," said Gina McLellan, Managing Director, Asia - Talent2 Recruitment and Contracting.

With 50% of organisations globally expecting to increase the number of contingent workers over the next three years according to a 2011 IBM study, Asian business are increasingly adopting a contingent workforce model along-side their permanent employment strategy. In Hong Kong, the highest demand for contracting hires are from banking and finance, information technology and accounting, where up-to-date job skill sets and industry knowledge are essential to cope with the dynamic market.

Another strong indicator of the fast pick-up of contracting in Asia can be seen from recruitment advertising. For example in Australia, the number of contracting recruitments is higher than permanent ones in some industries such as engineering, administration, human resources & recruitment over the past months. The findings of the 'Talent2 APAC Market Pulse Study' published earlier also echoed this trend. 37% of HR Managers surveyed in Hong Kong had experience of hiring contract/ temporary staff to help alleviate high workloads.

Led by Cecilia Yeung who has almost a decade of professional experience in managing both temporary and permanent recruitment assignments, Talent2's Hong Kong Contracting Business practice consists of a team of consultants with deep understanding of industries and employer needs, who remain engaged throughout the assignment period. As a result, businesses can greatly minimise the amount of time they need to spend on sourcing the right candidate, training them and investing in other resources to attract and manage top talent. At the same time, professional candidates are embracing the opportunity to

expand and even leapfrog their careers with exposure to a broader set of employers while still achieving work-life balance.

“Hong Kong and Asian professionals are also seeing the value in contracting,” said Gina. “Not only does it give them exposure to a much broader array of opportunities than they would typically not have access to working for just one firm, it ensures that their skills stay sharp and also gives them the flexibility to pick and choose those projects that are of most interest to them.”

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About Talent2

Talent2 was founded in 2003, is listed on the Australian Stock Exchange (ASX: TWO) and operates in over 40 offices in 30 countries across the Asia Pacific region, Middle East, UK and USA. It is the leading HR BPO organisation in the Asia Pacific region, working with clients across diverse organisation types and industries to deliver end-to-end talent management solutions that put people first. These include HR Advisory, Payroll, Recruitment and Learning. Talent2’s end-to-end talent management solution gives it a unique capacity to fulfil the rapidly evolving business needs for talent management and to help organisations be more successful by improving power and productivity of their people.