



ASX Announcement

21 March 2013

SEEK Asia: Completion of acquisition for remaining 20% in JobsDB

Highlights:

- **Completion of acquisition of 20% stake in JobsDB by SEEK Asia**
- **SEEK's holding in JobsDB is 68.96%**
- **Use of debt funding in SEEK Asia has reduced SEEK's obligation from A\$55m to A\$33m**

SEEK Ltd ("SEEK") today announced that its subsidiary, SEEKAsia Ltd ("SEEK Asia") has completed the acquisition of the remaining 20% stake in JobsDB Inc ("the transaction"). As previously announced, this will take SEEK Asia's holding of JobsDB to 100% and SEEK's holding in JobsDB to 68.96%.

About the funding structure

Discussing the transaction, John Armstrong, Chief Financial Officer commented:

"By using debt funding in SEEK Asia, this has reduced SEEK's funding obligation from A\$55m to A\$33m and illustrates the flexibility in SEEK's capital structure. The ability to use debt funding in SEEK Asia also reflects JobsDB's solid cash flows, outlook and credit profile and will provide a natural currency hedge with the earnings and cash distribution profile of JobsDB."

Key elements of the funding structure:

1. SEEK Asia's funding obligation for the transaction was HK\$640m
 - o SEEK's share was HK\$441m (~A\$55m)¹
2. SEEK Asia accessed debt funding² of HK\$250m to partially fund the transaction
3. Post debt funding, SEEK Asia's obligation was HK\$390m
4. SEEK's share of the obligation was ~HK\$269m³ (~A\$33m), which was funded utilising SEEK's existing syndicated debt facility and cash

\$A amounts are calculated using an exchange rate A\$1 = HK\$8.081

¹ Transaction value of HK\$640m x SEEK's ownership in SEEK Asia being 68.96% (HK\$640m x 68.96% = HK\$441m)

² The debt funding used in SEEK Asia is independent of SEEK's syndicated debt facility

³ SEEK Asia's obligation after utilisation of debt is HK\$390m x SEEK's share of SEEK Asia (68.96%) = HK \$268.9m

For more information, please contact:

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About SEEK Limited

SEEK Limited (ASX Code: SEK) is the leading provider of online employment services in Australia and New Zealand. In Australia, seek.com.au now hosts approximately 75%* of all jobs on Australia's major job sites. In a given month, approximately 120,000* job advertisements are posted on seek.com.au with approximately 17.8m* million monthly visits. In New Zealand, seek.co.nz is the leading job site in terms of job advertisements with approximately 15,000* listed in January 2013.

SEEK has a leading presence across Asia with Zhaopin (SEEK owns 78.2%), SEEK Asia, (a majority owned subsidiary of SEEK, which owns 100% of JobsDB) and c22.0% of JobStreet (a leading employment website across SE Asia). Across Latin America, SEEK owns 57% of Online Career Center Mexico SA de CV ("OCC") and 51% of Brasil Online.

SEEK Education comprises fully owned subsidiary SEEK Learning, SEEK's 80% interest in THINK Education Group and SEEK's 50% interest in IDP Education & Swinburne Online. SEEK Learning provides sales and marketing services to help people find and enrol in career related education and training. THINK is a leading provider of private vocational education in Australia whilst IDP is the global leader in student recruitment services and also provides English language testing services. Swinburne Online is a 50:50 Swinburne University of Technology and SEEK partnership that will deliver premium online tertiary courses specifically designed to meet the educational needs of working Australians.

*Source: Nielsen Market Intelligence, January 2013

This announcement contains certain "forward-looking statements". Forward looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions are intended to identify forward-looking statements within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Such forward-looking statements, opinions and estimates are not guarantees of future performance.