



ASX Announcement

12 June 2014

Zhaopin Limited – Pricing of Initial Public Offering

SEEK Limited (“SEEK”) has announced that Zhaopin Limited (“Zhaopin”) on 12 June (New York, US East Coast time) has signed an underwriting agreement in relation to its initial public offering (“IPO”). Zhaopin is the leading career platform focusing on connecting users with relevant job opportunities throughout their career lifecycle.

5.61m American depository shares (“ADSs”) each representing two Class A ordinary shares will be issued in the IPO. If the underwriters exercise their option to purchase additional ADSs, up to an additional 0.84m ADSs will be issued as part of the IPO.

The price per ADS is US\$13.50, which values Zhaopin at an implied equity value of approximately US\$746m¹ immediately following the IPO. The gross proceeds of the IPO will be approximately US\$76m². Zhaopin also expects to receive additional net proceeds of approximately US\$14.1m from the issuance of 2.22m Class A ordinary shares or 1.11m ADSs to PCV Belge SCS (a vehicle advised by the private equity firm Apax Partners) at US\$13.50 per ADS through a private placement concurrently with, and subject to, the completion of the IPO.

Zhaopin's ADSs are expected to begin trading on the New York Stock Exchange on 12 June (New York time) under the symbol “ZPIN”.

Immediately following the IPO, SEEK will be the majority shareholder in Zhaopin with an undiluted equity interest of 68.3%³, assuming the underwriters do not exercise their option to purchase additional ADSs. SEEK is not selling any of its shares in the offering.

In commenting on Zhaopin's IPO, Managing Director of SEEK International, Jason Lenga said:

“This is an important milestone for Zhaopin. The IPO will enhance Zhaopin's brand and provide additional funding to pursue new growth opportunities. SEEK looks forward to working with Evan Guo (CEO) and the Zhaopin team to continue delivering great outcomes for jobseekers and hirers.”

For further information please contact:

Investors & Analysts
John Armstrong / Jeff Tang
SEEK Limited
(03) 8517 4142

Media
Sarah Macartney
SEEK Limited
(03) 8306 0818

Zhaopin's registration statement relating to these securities has been declared effective by the U.S. Securities and Exchange Commission. This announcement shall not constitute an offer to sell or the solicitation of an offer to buy nor may there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state or jurisdiction. The offering of the securities is made only by means of a prospectus forming part of the effective registration statement. A copy of the prospectus may be obtained from Zhaopin.

¹ The implied equity value of US\$746m includes the impact of Zhaopin employee options that will vest at IPO and does not assume that the underwriters exercise their option to purchase additional ADSs

² The gross proceeds assume the underwriters do not exercise their option to purchase an additional 0.84m ADSs. Should the underwriters exercise their option, this would result in an additional US\$11.4m being raised

³ In the event the underwriter's exercise their option to purchase additional ADSs, SEEK's undiluted equity would be 67.2%. SEEK's diluted equity ownership would be 60.1%, including the impact of Zhaopin employee options that will vest at IPO and assuming the underwriters exercise their option to purchase additional ADSs. The ADSs associated with the Zhaopin employee options that vest at IPO are subject to lock-up provisions, and therefore their impact on dilution will not be effective immediately post-IPO.