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RECRUIT HOLDINGS LIMITED

才庫媒體集團有限公司*

(continued in Bermuda with limited liability)

(Stock code: 8073)

**CHANGE OF AUDITORS AND
AND AMENDMENTS OF BYE-LAWS**

The Board wishes to announce that Messrs. Deloitte Touche Tomatsu have resigned as auditors of the Company with effect from 22nd November 2005 and the Board has resolved to propose to the Shareholders at the coming special general meeting that Messrs. Grant Thornton be appointed as the new auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company.

The Board announces that a special resolution will be proposed at the coming special general meeting for making certain amendments to the existing Bye-laws of the Company in light of recent changes to the GEM Listing Rules relating to corporate governance practices.

A circular containing further details of the proposed change of auditors and the proposed amendments of the Bye-laws of the Company together with a notice of the special general meeting will be dispatched to the Shareholders as soon as practicable.

CHANGE OF AUDITORS

The board of directors (the “Board”) of Recruit Holdings Limited (the “Company”) wishes to announce that Messrs. Deloitte Touche Tomatsu (“DTT”) have tendered their resignation as auditors of the Company with effect from 22nd November 2005 due to the failure of DTT and the Company in reaching a consensus on the auditors’ remuneration for the financial year ending 31st December 2005. DTT in their letter of resignation has confirmed that there was no matter in relation to their resignation that they considered necessary to be brought to the attention to the creditors or the shareholders of the Company (the “Shareholders”). DTT has not commenced the audit work for the financial year ending 31st December 2005.

The Board has resolved to convene a special general meeting as soon as practicable to propose to the Shareholders that Messrs. Grant Thornton be appointed by an ordinary resolution as the new auditors of the Company to hold office until the conclusion of the next

annual general meeting of the Company.

The Board confirms that there are no matters in respect of the proposed change of auditors of the Company, which it considers should be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong (the “Stock Exchange”).

PROPOSED AMENDMENTS OF BYE-LAWS

The Board announces that a special resolution will be proposed at the coming special general meeting for making certain amendments to the existing Bye-laws of the Company in light of recent changes to the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”) relating to corporate governance practices.

A circular containing further details of the proposed change of auditors of the Company together with a notice of the special general meeting will be dispatched to the Shareholders as soon as practicable.

By Order of the Board

Ho Suk Yi

Director

Hong Kong, 23rd November 2005

As at the date of this announcement, the Board comprises Lau Chuk Kin and Ho Suk Yi as executive Directors, Wan Siu Kau, Lee Ching Ming, Adrian, Peter Stavros Patapios Christofis and Lam Mei Lan as non-executive Directors and Ling Ching Man, Eleanor, Cheng Ping Kuen, Franco and Tyen Kan Hee, Anthony as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading; there are no other matters the omission of which would make any statement in this announcement misleading; and all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcement” page for at least seven days from the date of its posting.

** For identification purpose only*