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Renrui Human Resources Technology Holdings Limited

人瑞人才科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6919)

CLARIFICATION AND BUSINESS UPDATE ANNOUNCEMENT

Reference is made to the announcement of the Company dated 15 September 2021 in relation to acquisitions of equity interests in two target companies (the “**Announcement**”). Unless the context otherwise requires, capitalised terms herein shall have the same meanings as those defined in the Announcement.

CLARIFICATION OF INFORMATION IN THE ANNOUNCEMENT

The Company would like to clarify that the unaudited financial information of Target A for the two years ended 31 December 2019 and 2020 and the six months ended 30 June 2021 (the “**Relevant Period**”) as disclosed under the paragraph headed “FINANCIAL INFORMATION OF THE TARGET COMPANIES” in the Announcement are not pro forma figures. The adjusted revenue, adjusted profit before taxation and adjusted profit after taxation of Target A merely represent the sum of (i) the actual unaudited revenue and profit (before and after taxation) of Target A for the Relevant Period, and (ii) the actual unaudited revenue and profit (before and after taxation) generated from the businesses in relation to comprehensive flexible staffing services (the “**Target Business**”), which will be transferred to Target A under the Business Restructuring, for the Relevant Period.

Set out below are the unaudited financial information of Target A and the Target Business, and the total sum of such unaudited financial information for the Relevant Period:

(a) Revenue:

	Six months ended 30 June 2021			For the year ended 31 December			
	RMB'000 (unaudited)			2020		2019	
				RMB'000 (unaudited)		RMB'000 (unaudited) (Note)	
	Target A and the Target Business			Target A and the Target Business		Target A and the Target Business	
	Target A	Business	Business	Target A	Business	Business	Target A
Revenue	20,762	1,522	22,284	39,233	276	39,509	25,921

(b) Profit before taxation and profit after taxation:

	Six months ended 30 June 2021			For the year ended 31 December			
	RMB'000 (unaudited)			2020		2019	
				RMB'000 (unaudited)		RMB'000 (unaudited) (Note)	
	Target A and the Target Business			Target A and the Target Business		Target A and the Target Business	
	Target A	Business	Business	Target A	Business	Business	Target A
Profit before taxation	5,371	1,522	6,893	13,685	276	13,961	10,262
Profit after taxation	5,371	1,522	6,893	13,685	276	13,961	10,262

Note: The Target Business has yet to commence in 2019.

The Company would like to further clarify that in relation to the basis of consideration for Target A as disclosed under the paragraph headed “MAJOR TERMS OF THE SALE AND PURCHASE AGREEMENTS — (I) The Target A SPA” in the Announcement, the “adjusted profit before taxation of Target A for the year ended 31 December 2020” refers to the unaudited profit before taxation of Target A for the year ended 31 December 2020, plus the unaudited profit before taxation generated from the Target Business for the year ended 31 December 2020.

BUSINESS DEVELOPMENT UPDATES

Furthermore, the Company is pleased to announce that as at the date of this announcement, the Target Business had already been transferred to Target A, and hence the Business Restructuring of Target A had been completed (which is one of the major conditions precedent set out in the Target A SPA as disclosed in the Announcement).

Save as disclosed above, all information in the Announcement remains unchanged.

By order of the Board
Renrui Human Resources Technology Holdings Limited
Zhang Jianguo
Chairman and Chief Executive Officer

PRC, 2 November 2021

As at the date of this announcement, the Board comprises Mr. Zhang Jianguo, Mr. Zhang Feng and Ms. Zhang Jianmei as executive Directors; Mr. Chen Rui and Mr. Chow Siu Lui as non-executive Directors; and Ms. Chan Mei Bo Mabel, Mr. Shen Hao and Mr. Leung Ming Shu as independent non-executive Directors.