



**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO: FSD OF 2022 ()

**IN THE MATTER OF THE COMPANIES ACT (2022 REVISION)
AND IN THE MATTER OF 51JOB, INC.**

PETITION

TO: The Grand Court of the Cayman Islands

THE HUMBLE PETITION of the parties listed in the Appendix hereto, c/o Collas Crill, Floor 2, Willow House, Cricket Square, George Town, Grand Cayman (the **Petitioners**) shows that:-

1. 51job, Inc. (the **Company**) is and was at all material times incorporated as an exempted limited company under the laws of the Cayman Islands.
2. The Company is a leading provider of integrated human resource services in The People's Republic of China.
3. At all material times prior to the merger described below (the **Merger**), the Company's American depositary shares (**ADSs**) were listed on the Nasdaq Global Select Market under the symbol "JOBS".
4. The Petitioners bring this Petition pursuant to section 238(9) of the Companies Act (2022 Revision) (the **Act**) in connection with the Merger and seek this Honourable Court's determination of the fair value of (i) their former shares in the Company, and (ii) the former shares of the other members of the Company that dissented from the Merger pursuant to section 238 of the Act (together with the Petitioners, the **Dissenting Shareholders**), together

This **Petition** is filed by Collas Crill, attorneys-at law for the Petitioners, whose address for service is c/o Collas Crill, Floor 2, Willow House, Cricket Square, PO Box 709, Grand Cayman, KY1-1107.

with the fair rate of interest, if any, on the amount payable by the Company to the Dissenting Shareholders.

5. On 21 June 2021, the Company entered into an agreement and plan of merger (the **Original Merger Agreement**) with Garnet Faith Limited, an exempted company incorporated under the laws of the Cayman Islands (**Merger Sub**). The consideration offered to shareholders of the Company pursuant to the Original Merger Agreement was US\$79.05 per common share (the **Original Merger Price**).
6. The Original Merger Agreement was definitive and binding, and could have been enforced by the Company. Despite this, on 1 March 2022, the Company and Merger Sub entered into amendment No. 1 to the Original Merger Agreement (the **Revised Merger Agreement**). The consideration offered to shareholders of the Company pursuant to the Revised Merger Agreement was US\$61.00 per common share (the **Revised Merger Price**), approximately 23% less than the Original Merger Price.
7. On 27 April 2022, at 9:00 a.m. Shanghai time (26 April 2022 at 8:00 p.m. Cayman Islands time), the Revised Merger Agreement was approved by a special resolution passed at an Extraordinary General Meeting of the Company (the **EGM**).
8. On 6 May 2022, the Merger completed and became effective, with the result that Merger Sub merged with and into the Company, with the Company continuing as the surviving company.
9. Between 21 and 26 April 2022, the Petitioners served on the Company their written objection to the Merger in accordance with section 238(2) of the Act.
10. On 17 May 2022, the Company sent to the Petitioners notices of authorisation of the Merger, notifying the Petitioners that the Merger was approved at the EGM in accordance with section 238(4) of the Act.
11. On 23 May 2022, the Petitioners notified the Company of their dissent to the Merger in accordance with section 238(5) of the Act. The Petitioners dissent in respect of 9,452,492 common shares in the Company, as particularised in the Appendix.

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12. On 14 June 2022, the Company made offers to the Petitioners, purportedly pursuant to section 238(8) of the Act. The fair value offer made to the Petitioners was US\$56.38 per common share, US\$22.67 less than the Original Merger Price and US\$4.62 less than Revised Merger Price.
13. The Company and the Petitioners do not agree upon the price to be paid to the Petitioners for their shares.

THE PETITIONER THEREFORE HUMBLY PRAYS THAT:

- (1) This Honourable Court determines the fair value of the Dissenting Shareholders' former shares in the Company together with a fair rate of interest on the amount payable by the Company to the Dissenting Shareholders.
- (2) The Dissenting Shareholders' costs of and occasioned by the Petition be paid by the Company.
- (3) This Honourable Court make such further order or grant such further relief as it deems appropriate.

AND your Petitioners will ever pray etc.

Dated this 15th day of July 2022

Filed this 15th day of July 2022

Collas Crill

Collas Crill
Attorneys-at-law for the Petitioners

Note: This petition is intended to be served on the Company

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APPENDIX

	Dissenter	Shares
1	405 ACM Ltd.	290,089
2	405 ACM Global Opportunities Fund	155,435
3	Alpine Partners (BVI), L.P.	2,600,000
4	Athos Asia Event Driven Master Fund	469,268
5	BMSF Sub LP	162,500
6	Boothbay Absolute Return Strategies, LP	106,680
7	Boothbay Diversified Alpha Master Fund LP	83,620
8	Church Murray Fund, LLC	205,747
9	Corbin ERISA Opportunity Fund, Ltd	574,000
10	FMAP ACL Limited	512,188
11	FourWorld Event Opportunities, LP	15,000
12	FourWorld Special Opportunities Fund, LLC	184,522
13	FourWorld Global Opportunities Fund, Ltd.	550,000
14	FourWorld Global Strategic Opportunities Fund I, LLC	467,510
15	FW Deep Value Opportunities Fund I, LLC	400,000
16	Integrated Core Strategies (US) LLC	485,458

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17	KL Special Opportunities Master Fund Ltd	543,636
18	Palliser Capital Master Fund Ltd	832,606
19	Pinehurst Partners, L.P.	211,731
20	Quadre Investments, L.P.	304,750
21	QVT Family Office Fund LP	297,752
	Total	9,452,492

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