



IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 155 OF 2022 ()

IN THE MATTER OF SECTION 238 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 51job, Inc., whose registered office is at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, (the "**Petitioner**") shows that:

- 1 The Petitioner is and was at all material times incorporated as an exempted limited company under the laws of the Cayman Islands.
- 2 The Petitioner is a leading provider of integrated human resource services in the People's Republic of China (the "**PRC**"). It provides online and mobile recruitment platforms, business process outsourcing, training, professional assessment, campus recruitment and

FILED by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/LRS/AID/741578.9/71276456)

executive search and compensation analysis. It has locations in more than 30 cities across the PRC.

- 3 At all material times prior to the merger described in more detail in paragraphs 5 to 8 below (the "**Merger**"), the Petitioner's shares, each with a par value of US\$0.0001, were represented by American depository shares that were listed on the Nasdaq Global Select Market under the symbol "JOBS".
- 4 The Petitioner brings this Petition pursuant to section 238(9) of the Companies Act (2022 Revision) in connection with the Merger and seeks this Honourable Court's determination of the fair value of the shares in the Petitioner held by the dissenting shareholders named in the Verified List enclosed with this Petition (the "**Dissenters**"), together with the fair rate of interest, if any, on the amount payable by the Petitioner to the Dissenters.
- 5 On 21 June 2021 the Petitioner executed a merger agreement with Garnet Faith Limited, an exempted company incorporated with limited liability under the laws of the Cayman Islands (the "**Original Merger Agreement**" and "**Merger Sub**" respectively). On 1 March 2022 the Petitioner and Merger Sub entered into an agreement by which the Original Merger Agreement was amended (the Original Merger Agreement, as amended, is hereafter referred to as the "**Merger Agreement**").
- 6 The consideration for the Merger was US\$61 per share.
- 7 On 27 April 2022 at 9:00 a.m. (Shanghai time) the Petitioner held an Extraordinary General Meeting, at which a special resolution approving the Merger Agreement was passed.
- 8 On 6 May 2022 the Plan of Merger was executed and filed with the Registrar of Companies of the Cayman Islands. The Certificate of Merger was issued by the Registrar on the same date and the Merger became effective with the result that, pursuant to the Merger Agreement, Merger Sub merged with and into the Petitioner and ceased to exist, with the Petitioner continuing as the surviving company.
- 9 During the period 13 April 2022 to 26 April 2022 the Dissenters served on the Petitioner their written objections to the Merger in accordance with section 238(2) of the Companies Act.

FILED by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/LRS/AID/741578.9/71276456)

- 10 On 17 May 2022 the Petitioner sent to the Dissenters notices of authorisation of the Merger, notifying the Dissenters that the Merger had been approved at the Extraordinary General Meeting in accordance with section 238(4) of the Companies Act.
- 11 During the period 18 May 2022 to 3 June 2022 the Dissenters notified the Petitioner of their dissent to the Merger in accordance with section 238(5) of the Companies Act.
- 12 On 14 June 2022 the Petitioner made a fair value offer to the Dissenters solely for the purpose of section 238(8) of the Companies Act and without prejudice to the Petitioner's position at trial. The fair value offer was a payment of US\$56.38 per share, being the bottom of a range of the per-share valuations determined by the financial advisor to the Special Committee formed by the Petitioner to consider the Merger.
- 13 A Verified List containing the names and addresses of all shareholders of the Petitioner who have delivered a notice under section 238(5) of the Companies Act and with whom agreement as to the fair value of their shares has not been reached is filed with this Petition.

YOUR PETITIONER THEREFORE HUMBLY PRAYS THAT:

- (1) This Honourable Court determines the fair value of the Dissenters' shares, together with a fair rate of interest, if any, on the amount payable by the petition to the Dissenters.
- (2) The Petitioner's costs of and occasioned by the Petition be paid by the Dissenters.
- (3) This Honourable Court makes such further order or grants such further relief as it deems appropriate.

DATED this 15th day of July 2022

FILED this 15th day of July 2022



Maples and Calder (Cayman) LLP
Attorneys-at-Law for the Petitioner

NOTE: This Petition is intended to be served on the Dissenters by service on their respective Attorneys.

FILED by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/LRS/AID/741578.9/71276456)

IN THE GRAND COURT OF THE CAYMAN ISLANDS

FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 155 OF 2022 ()

IN THE MATTER OF SECTION 238 OF THE COMPANIES ACT (2022 REVISION)

AND IN THE MATTER OF 51JOB, INC.

**VERIFIED LIST PURSUANT TO SECTION 238(9)(b)
OF THE COMPANIES ACT (2022 REVISION)**

This is the Verified List of the Petitioner referred to in the Petition and filed pursuant to section 238(9)(b) of the Companies Act (2022 Revision).

S/n	Dissenter / Member	Address	Number of Shares Dissented
1.	507 Summit LLC	Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801, USA (Mailing: 853 Broadway, Suite 1109, New York, NY 10003, USA)	80,000
2.	Bluefin Capital Management LLC	41 Madison Avenue - 36th Floor, New York, NY 10010, USA	250,000
3.	Cambridge University Endowment Fund by Indus Capital Partners, LLC	c/o The Chancellor, Masters and Scholars of the University of Cambridge as Trustee of the Cambridge, The Old Schools, Cambridge CB2 1TS, Cambridge, United Kingdom	125,380

FILED by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/LRS/AID/741578.9/71276456)

S/n	Dissenter / Member	Address	Number of Shares Dissented
4.	Camelot Event-Driven Fund, a series of Frank Fund Trust	CT Corporation Systems, 4400 Easton Commons Way Suite 125 Columbus, OH 43219, USA	15,400
5.	Catalur Master Fund, LP	c/o U.S. Bank Global Fund Services (Cayman) Limited, Governors Square, PO Box 10555, 23 Lime Tree Bay Avenue West Bay, Grand Cayman, KY1-1005, Cayman Islands	42,000
6.	Crown Managed Accounts SPC	Grand Pavilion Commercial Centre, 1st Floor, 802 West Bay Road, PO Box 31855, George Town, Grand Cayman, KY1-1207, Cayman Islands	116,101
7.	Fulcrum Distressed Opportunities Fund III, LP	Forbes Hare Trust Company Limited, Suite 716, 10 Market Street, Cassia Court, Camana Bay, Grand Cayman KY1-9006, Cayman Islands	49,617
8.	Hildene Opportunities Master Fund II, Ltd	Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands c/o Hildene Capital Management, LLC, 333 Ludlow Street, South Tower, 5th Floor, Stamford, CT 06902, USA	101,000
9.	Indus Select Master Fund, Ltd.	Mourant Governance Services (Cayman) Ltd, 94 Solaris Avenue, Camana Bay PO Box 1348, Grand Cayman, KY1-1108, Cayman Islands	774,392
10.	Investment Opportunities 3 Segregated Portfolio	Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands	108,000
11.	Invictus Special Situations Master I, L.P.	Floor 4, Willow House, Cricket Square, Grand Cayman, KY1-9010, Cayman Islands	225,300
12.	KHA Capital Partnership I LP	16192 Coastal Highway, Lewes, Milton, DE 19968, USA	31,500
13.	LMA SPC for and on behalf of MAP 98 Segregated Portfolio	190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands	78,299
14.	Man Funds XII, SPC-1783 SP II	c/o Maples Corporate Services Limited, PO Box 309, Ugland House, George Town, Grand Cayman, KY1-1104, Cayman Islands	439,816
15.	Oceana Master Fund Ltd	c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands	446,234
16.	ODS Capital LLC	78 Lighthouse Drive, Jupiter, FL 33469, USA	183,034

FILED by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/LRS/AID/741578.9/71276456)

S/n	Dissenter / Member	Address	Number of Shares Dissented
17.	PWCM Master Fund Ltd.	c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands	631,800
18.	Pentwater Equity Opportunities Master Fund Ltd.	c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands	307,800
19.	Pentwater Merger Arbitrage Master Fund Ltd	c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands	901,800
20.	Pentwater Unconstrained Master Fund Ltd.	c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands	16,200
21.	Stonehill Institutional Partners, L.P.	c/o Stonehill Capital Management LLC, 320 Park Ave, 26th Floor, New York, NY 10022, USA	347,844
22.	Stonehill Master Fund Ltd.	c/o Stonehill Capital Management LLC, 320 Park Ave, 26th Floor, New York, NY 10022, USA	284,600
23.	Two Seas Global (Master) Fund LP	Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands	51,865
24.	405 ACM Global Opportunities Fund	Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands	155,435
25.	405 ACM Ltd.	Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands	290,089
26.	Alpine Partners (BVI), L.P.	Jayla Place, Wickhams Cay 1, PO Box 3190, Road Town, Tortola, VG1110, British Virgin Islands	2,600,000
27.	Athos Asia Event Driven Master Fund	Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands	469,268
28.	BMSF Sub LP	Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands	162,500
29.	Boothbay Absolute Return Strategies, LP	Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801, USA	106,680
30.	Boothbay Diversified Alpha Master Fund LP	Appleby Global Services (Cayman) Limited, 71 Fort Street, PO Box 500, Grand Cayman, KY1-1106, Cayman Islands	83,620
31.	Church Murray Fund, LLC	251 Little Falls Drive, Wilmington, DE 19808, USA	205,747

FILED by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/LRS/AID/741578.9/71276456)

S/n	Dissenter / Member	Address	Number of Shares Dissented
32.	Corbin ERISA Opportunity Fund, Ltd	590 Madison Avenue, 31 Floor, New York, NY 10022, USA	574,000
33.	FMAP ACL Limited	Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands	512,188
34.	FourWorld Event Opportunities, LP	94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108, Cayman Islands	15,000
35.	FourWorld Global Opportunities Fund, Ltd.	Mourant Governance Services (Cayman) Ltd, 94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108, Cayman Islands	550,000
36.	FourWorld Special Opportunities Fund, LLC	251 Little Falls Drive, Wilmington, DE 19808, USA	184,522
37.	FourWorld Global Strategic Opportunities Fund I, LLC	251 Little Falls Drive, Wilmington, DE 19808, USA	467,510
38.	FW Deep Value Opportunities Fund I, LLC	251 Little Falls Drive, Wilmington, DE 19808, USA	400,000
39.	Integrated Core Strategies (US) LLC	c/o Millennium Management LLC, 399 Park Avenue, New York, NY 10022, USA	485,458
40.	KL Special Opportunities Master Fund Ltd	PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands	543,636
41.	Palliser Capital Master Fund Ltd	c/o Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands	832,606
42.	Pinehurst Partners, L.P.	590 Madison Avenue 31st Floor, New York, NY 10022, USA	211,731
43.	Quadre Investments, L.P.	2100 N. Ocean Blvd, Suite 2003, Fort Lauderdale, FL 33305, USA	304,750
44.	QVT Family Office Fund LP	c/o Intertrust Corporate Services (Cayman) Ltd., One Nexus Way, Camana Bay, Grand Cayman, KY1-9005, Cayman Islands	297,752
45.	Blackwell Partners LLC - Series A	280 South Mangum Street, Suite 210, Durham, NC 27701-3675, USA	511,475
46.	Maso Capital Investments Ltd	Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY 1-9008, Cayman Islands	51,639
47.	Star V Partners LLC	2100 West End Avenue, Suite 1000, Nashville, TN 37203, USA	194,262
48.	Oasis Core Investments Fund Ltd	c/o Maples Corporate Services Ltd., PO Box 309, Ugland House, George Town, Grand Cayman, KY1-1104, Cayman Islands	2,505,576

FILED by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/LRS/AID/741578.9/71276456)

S/n	Dissenter / Member	Address	Number of Shares Dissented
49.	Oasis Focus Fund LP	c/o Corporation Service Company, 251 Little Falls Drive, Wilmington, DE 19808, USA	1,625,500
50.	Anthony H. Steinmetz	7231 Wirth Road, Millstadt, IL 62260, USA	989
51.	Christopher M. Smith	8817 Juniper Court, Tinley Park, IL, 60487, USA	570
52.	Verition Multi-Strategy Master Fund Ltd	1 American Lane, Greenwich, CT 06831, USA	820,000
Total			20,770,485

FILED by Maples and Calder (Cayman) LLP, attorneys for the Petitioner, whose address for service is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. (Ref: CJM/LRS/AID/741578.9/71276456)