51JOB, INC.

Filed by

RECRUIT HOLDINGS CO., LTD.

FORM SC 13D/A

(Amended Statement of Beneficial Ownership)

Filed 06/21/21

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Industry	Employment Services
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 10)*

51job, Inc.
(Name of Issuer)

Common Shares, par value U.S. $0.0001 per share,
including American Depositary Shares representing Common Shares
(Title of Class of Securities)

316827104
(CUSIP Number)

Recruit Holdings Co., Ltd.
GranTokyo SOUTH TOWER
1-9-2 Marunouchi, Chiyoda-ku
Tokyo 100-6640 Japan
Telephone: 81-90-1773-9626
Facsimile: 81-3-5218-1366
Attention: Lowell Brickman

With a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Telephone: (212) 558-4000
Facsimile: (212) 558-3588
Attention: Brian E. Hamilton
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 21, 2021
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons. Recruit Holdings Co., Ltd.	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) ☐ (b) ☐	
3.	SEC Use Only	
4.	Source of Funds* OO	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐	
6.	Citizenship or Place of Organization Japan	
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power 23,443,981 common shares
	8.	Shared Voting Power 0
	9.	Sole Dispositive Power 23,443,981 common shares
	10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 23,443,981 common shares	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares ☐	
13.	Percent of Class Represented by Amount in Row (11) 35.0% (1)	
14.	Type of Reporting Person CO	

(1) Based upon 66,902,685 shares outstanding as of March 31, 2021, according to the Company's report on Form 20-F filed with the Securities and Exchange Commission on April 23, 2021.

This Amendment No. 10 (this "Amendment") amends the Schedule 13D filed with the Securities and Exchange Commission on April 21, 2006, as amended. Unless otherwise stated herein, the Schedule 13D remains in full force and effect. Terms used herein and not otherwise defined herein shall have the meaning ascribed thereto in the Schedule 13D.

Item 2. Identity and Background

Schedule 1 referenced in Item 2 is hereby amended and restated as Schedule 1 attached hereto.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended and supplemented as follows:

The information set forth in Item 4 of this Amendment is incorporated herein by reference.

Item 4. Purpose of Transaction

Item 4 is hereby amended and supplemented as follows:

On June 21, 2021, 51job, Inc. (the "Company") entered into an agreement and plan of merger (the "Merger Agreement") with Garnet Faith Limited, an exempted company with limited liability incorporated under the Law of the Cayman Islands ("Merger Sub"), pursuant to which Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger as the surviving company (the "Surviving Company"). Consummation of the Merger is subject to the satisfaction or waiver of various conditions set forth in the Merger Agreement, including obtaining the authorization by the shareholders of the Company.

At the effective time of the Merger (the "Effective Time") (i) each common share of the Company issued and outstanding immediately prior to the Effective Time (other than the Excluded Shares, the Continuing Shares, the Dissenting Shares (each as defined in the Merger Agreement) and common shares represented by ADSs, shall be cancelled and cease to exist in exchange for the right to receive US$79.05 in cash per common share without interest; and (ii) each ADS, issued and outstanding immediately prior to the Effective Time (other than ADSs representing Excluded Shares and Continuing Shares), together with the common share represented by such ADS, shall be cancelled and cease to exist in exchange for the right to receive US$79.05 in cash per ADS without interest. The 23,443,981 common shares (including 118,750 common shares represented by ADSs) of the Company owned by the Reporting Person are "Continuing Shares" under the Merger Agreement and shall not be cancelled and shall remain outstanding and continue to exist without interruption following the Merger.

Concurrently with the execution of the Merger Agreement, the Reporting Person entered into a support agreement (the "Recruit Support Agreement") with Merger Sub, Oriental Poppy Limited, Ocean Ascend Limited and RY Elevate Inc., pursuant to which, among other things, the Reporting Person has agreed, upon the terms and subject to the conditions of the Recruit Support Agreement, to (A) vote all common shares held directly or indirectly by the Reporting Person, together with any common shares acquired (whether beneficially or of record) by the Reporting Person after June 21, 2021 and prior to the Effective Time in favor of the authorization and approval of the Merger Agreement and the consummation of the transactions contemplated therein, including the Merger, (B) receive no cash consideration for its Continuing Shares, which shall not be cancelled in the Merger and shall remain outstanding and continue to exist without interruption following the Merger, (C) following the Effective Time, receive Class A ordinary shares of the Surviving Company in consideration for the repurchase by the Surviving Company of each Continuing Share held by the Reporting Person immediately following the Effective Time, (D) purchase and subscribe for a convertible bond issued by the Surviving Company in consideration for the repurchase by the Surviving Company of 4,292,653 Class A ordinary shares of the Surviving Company held by the Reporting Person, with the terms and conditions contemplated by a convertible bond purchase and subscription agreement, and (E) on the first business day following the Effective Time, to sell an aggregate of 3,268,512 Class A ordinary shares of the Surviving Company to Oriental Poppy Limited, Ocean Ascend Limited and RY Elevate Inc. This sale of Class A ordinary shares of the Surviving Company on the business day following the Effective Time will be at the same US$79.05 per share price being paid for common shares of the Company in the Merger.

Concurrently with the execution of the Merger Agreement, the Reporting Person also entered into an interim investors agreement (the "Interim Investors Agreement") with Merger Sub, Mr. Rick Yan, RY Holdings Inc., RY Elevate Inc., Oriental Poppy Limited (an affiliate of DCP Capital Partners), Ocean Ascend Limited (an affiliate of Ocean Link Partners) and 51 Elevate Limited, pursuant to which the parties thereto agreed to certain terms and conditions that will govern the actions of such parties and the relationship among such parties with respect to the Merger during the period prior to and including the Effective Time, as well as the governance of the Surviving Company following the Merger.

Concurrently with the execution of the Merger Agreement, the Reporting Person executed and delivered a limited guarantee in favor of the Company (the "Limited Guarantee"), pursuant to which the Reporting Person agreed, subject to the terms and conditions set forth therein, to guarantee a portion of the payment obligations of Merger Sub arising under the Merger Agreement for the termination fee, and certain costs and expenses, that may become payable to the Company by Merger Sub under certain circumstances.

If the Merger is completed, the Company's common shares and ADSs will be delisted from the Nasdaq Global Select Market, the Company's obligation to file periodic reports under the Exchange Act will be terminated and the Company will be privately held by the Continuing Shareholders (as defined below) and the equity investors party to the Interim Investors Agreement. In addition, the consummation of the Merger is expected to result in one or more of the actions specified in Item 4(a)-(j) of Schedule 13D, including the acquisition or disposition of securities of the Company, a merger or other extraordinary transaction involving the Company, a change to the board of directors of the Company (as the surviving company in the merger), and a change in the Company's memorandum and articles of association to reflect that the Company would become a privately held company.

The information in this paragraph does not purport to be complete and is qualified in its entirety by reference to the Recruit Support Agreement, the Interim Investor Rights Agreement and Limited Guarantee, copies of which are attached hereto as Exhibits 99.6, 99.7 and 99.8 respectively, and which are incorporated herein by reference in their entirety.

Item 5. Interest in Securities of the Issuer

Sub-items (a), (b) and (c) of Item 5 are hereby amended and restated as follows:

(a) As of June 21, 2021, the Reporting Person owns an aggregate of 23,443,981 common shares of the Company (including 118,750 common shares represented by ADSs), which represents approximately 35.0% of the total common shares of the Company issued and outstanding as of March 31, 2021, according to the Company's report on Form 20-F filed with the Securities and Exchange Commission on April 23, 2021.

(b) The Reporting Person possesses sole power to vote and to dispose of 23,443,981 common shares of the Company.

(c) None.

The Reporting Person may be deemed to have formed a "group" with Rick Yan, RY Holdings Inc., a British Virgin Islands company wholly owned by Mr. Yan, RY Elevate Inc., a British Virgin Islands company wholly owned by RY Holdings Inc., Kathleen Chien, and LLW Holding Ltd. (collectively with the Reporting Person, the "Continuing Shareholders") pursuant to Section 13(d) of the Exchange Act as a result of their actions in respect of the Merger. However, the Reporting Person expressly disclaims beneficial ownership for all purposes of the common shares and ADSs beneficially owned (or deemed to be beneficially owned) by the Continuing Shareholders. The Reporting Person is only responsible for the information contained in the Schedule 13D and this Amendment and assumes no responsibility for information contained in any other Schedule 13D (or any amendment thereto) filed by any Continuing Shareholder (other than the Reporting Person) or any of its affiliates.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The information set forth in Item 4 and Exhibits 99.6, 99.7 and 99.8 to this Schedule 13D is hereby incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits

No.	Exhibit
99.1	Stock Purchase Agreement, dated April 5, 2006, by and among the Reporting Person and Sellers (previously filed)
99.2	Assignment Agreement, dated April 18, 2006, among the Reporting Person and Sellers (previously filed)
99.3	Stock Purchase Agreement, dated March 13, 2012, by and between the Reporting Person and Mr. Honda (previously filed)
99.4	Lock-Up Letter Agreement, dated April 3, 2014, by and between the Reporting Person, Mr. Watanabe and the other directors and executive officers of the Company, on the one hand, and Credit Suisse and J. P. Morgan, on the other hand (previously filed)
99.5	Stock Purchase Agreement, dated July 28, 2017, by and between the Reporting Person and Mr. Watanabe (previously filed)
99.6	Support Agreement, dated June 21, 2021, by and between the Reporting Person, Merger Sub, Oriental Poppy Limited, Ocean Ascend Limited and RY Elevate Inc.
99.7	Interim Investors Agreement, dated June 21, 2021, by and between the Reporting Person, Merger Sub, Mr. Rick Yan, RY Holdings Inc., RY Elevate Inc., Oriental Poppy Limited, Ocean Ascend Limited and 51 Elevate Limited.
99.8	Limited Guarantee, dated June 21, 2021, by the Reporting Person.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 21, 2021

Recruit Holdings Co., Ltd.

By: /s/ Hisayuki Idekoba
Name: Hisayuki Idekoba
Title: Representative Director, CEO

Schedule 1

The following table sets forth the name and present principal occupation or employment for each executive officer and director of Recruit Holdings Co., Ltd. The business address of each such executive officer and director is c/o Recruit Holdings Co., Ltd., GranTokyo SOUTH TOWER, 1-9-2 Marunouchi, Chiyoda-ku, Tokyo 100-6640, Japan. Each of the executive officers and directors of Recruit Holdings Co., Ltd. listed below is a citizen of Japan, except that Lowell Brickman and Rony Kahan are citizens of the United States and Rob Zandbergen is a citizen of the Netherlands.

Recruit Holdings Co., Ltd.

Name	Present Principal Occupation or Employment
Board of Directors	
Masumi Minegishi	Chairperson and Representative Director
Hisayuki Idekoba	President and Representative Director
Ayano Senaha	Board Director
Rony Kahan	Board Director
Naoki Izumiya	Outside Board Director
Hiroki Totoki	Outside Board Director
Yukiko Nagashima	Standing Audit & Supervisory Board Member
Akihito Fujiwara	Standing Audit & Supervisory Board Member
Yoichiro Ogawa	Outside Auditor and Supervisory Board Member
Katsuya Natori	Outside Auditor and Supervisory Board Member
Executive Officers	
Hisayuki Idekoba	President and CEO
Ayano Senaha	COO and Managing Corporate Executive Officer
Yoshihiro Kitamura	Managing Corporate Executive Officer
Rob Zandbergen	Managing Corporate Executive Officer
Junichi Arai	Corporate Executive Officer
Hiroaki Ogata	Corporate Executive Officer
Mio Kashiwamura	Corporate Executive Officer
Iwaaki Taniguchi	Corporate Executive Officer
Takahiro Noguchi	Corporate Executive Officer
Kentaro Mori	Corporate Executive Officer
Lowell Brickman	Corporate Executive Officer
Masumi Minegishi	Chairperson

Exhibit 99.6

SUPPORT AGREEMENT

This **SUPPORT AGREEMENT (this "Agreement") is entered into as of June 21, 2021, by and among:**

1. Garnet Faith Limited, an exempted company with limited liability incorporated under the Laws of the Cayman Islands ("Merger Sub");
2. Recruit Holdings Co., Ltd. (the "Continuing Shareholder"); and
3. Oriental Poppy Limited, Ocean Ascend Limited and RY Elevate Inc. (each, a "Purchasing Shareholder").

Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Merger Agreement (as defined below).

RECITALS

WHEREAS, Merger Sub and 51job, Inc., an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "Company") have, concurrently with the execution of this Agreement, entered into an Agreement and Plan of Merger, dated as of the date hereof (as may be amended, supplemented or otherwise modified from time to time, the "Merger Agreement"), pursuant to which Merger Sub will be merged with and into the Company (the "Merger"), with the Company surviving the Merger as the surviving company (as defined in the CICA) (the "Surviving Company"), upon the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, Merger Sub and the Management Continuing Shareholders have, concurrently with the execution of this Agreement, entered into the Management Support Agreement;

WHEREAS, Merger Sub, the Continuing Shareholder, the Sponsors and certain Management Continuing Shareholders have, concurrently with the execution of this Agreement, entered into an Interim Investors Agreement (as may be amended, supplemented or otherwise modified from time to time, the "Interim Investors Agreement"), which governs certain actions of the parties thereto with respect to the Merger Agreement, this Agreement, the Management Support Agreement, the Equity Commitment Letters, the Guarantees and certain other matters including the sharing among the Investors (as defined therein) of expenses and any termination fee that may become payable by the Company to Merger Sub or Merger Sub to the Company, as applicable;

WHEREAS, as of the date hereof, the Continuing Shareholder is the "beneficial" owner (the term "beneficial" or "beneficially" or like expression shall have such meanings as defined under Rule 13d-3 of the Exchange Act) of the common shares, par value US$0.0001 per share, of the Company (including common shares represented by ADSs) ("Shares") set forth in the column titled "Existing Shares" opposite the name of the Continuing Shareholder in Schedule A hereto ("Existing Shares"). With respect to the Continuing Shareholder, its Existing Shares, together with any other Shares and securities of the Company owned (whether beneficially or of

record) by the Continuing Shareholder as of the date hereof or acquired (whether beneficially or of record) by the Continuing Shareholder after the date hereof and prior to the earlier of the Effective Time and the termination of all of its obligations under this Agreement, including, without limitation, any Shares or securities of the Company acquired by means of purchase, dividend or distribution, or issued upon the exercise or settlement of any Company Options or warrants or the conversion of any convertible securities or otherwise, shall be collectively referred to herein as its "Securities";

WHEREAS, in connection with the consummation of the Merger, the Continuing Shareholder agrees:

(a) to vote all of its Securities at the Shareholders' Meeting or any other annual or extraordinary general meeting of the shareholders of the Company in favor of the authorization of the Merger Agreement, the Plan of Merger and the Transactions, including the Merger, in each case upon the terms and conditions set forth herein;

(b) to receive no cash consideration for (i) the Shares (including Shares represented by ADSs) as set forth opposite the Continuing Shareholder's name in the column titled "Existing Shares" in Schedule A hereto and (ii) any Shares (including Shares represented by ADSs) that the Continuing Shareholder may acquire following the date hereof and prior to the Effective Time by means of purchase, dividend or distribution, conversion of any convertible securities or otherwise, all of which shall not be cancelled in the Merger and shall remain outstanding and continue to exist without interruption following the Merger as the same class of shares in the Surviving Company (such shares, "Continuing Shares" in the Company prior to the Effective Time, and "Continuing Shares" in the Surviving Company from and after the Effective Time);

(c) at the Subsequent Recruit Share Repurchase Closing (as defined below), to receive, in consideration for the repurchase by the Surviving Company of each Continuing Share held by the Continuing Shareholder immediately following the Effective Time as set forth opposite the Continuing Shareholder's name in the column titled "Continuing Shares" in Schedule A hereto, one (1) validly issued, fully paid and non-assessable class A ordinary share, par value US$0.0001 per share (or such other amount as the Requisite Investors (as defined in the Interim Investors Agreement) may agree), of the Surviving Company (each, a "Surviving Company Class A Share", and collectively, the "Surviving Company Class A Shares") as set forth opposite the Continuing Shareholder's name in the column titled "Surviving Company Shares" in Schedule A hereto (the Surviving Company Class A Shares and the class B ordinary shares, par value US$0.0001 per share (or such other amount as the Requisite Investors (as defined in the Interim Investors Agreement) may agree), of the Surviving Company (the "Surviving Company Class B Shares"), collectively, the "Surviving Company Shares");

(d) at the Subsequent CB Closing (as defined below), to purchase and subscribe for a convertible bond issued by the Surviving Company in consideration for the repurchase and cancellation by the Surviving Company of 4,292,653 Surviving Company Shares ("CB Shares"); and

(e) at the Subsequent Share Sale Closing (as defined below), to sell to the Purchasing Shareholders an aggregate of 3,268,512 Surviving Company Class A Shares ("Sale Shares");

WHEREAS, in order to induce Merger Sub to enter into the Merger Agreement and consummate the transactions contemplated thereby, including the Merger, the Continuing Shareholder is entering into this Agreement; and

WHEREAS, the Continuing Shareholder acknowledges that Merger Sub is entering into the Merger Agreement in partial reliance on the representations, warranties, covenants and other agreements of the Continuing Shareholder set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing, the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
Voting

Section 1.1 Voting. From and after the date hereof until the first to occur of the Effective Time and the Expiration Time (as defined below), the Continuing Shareholder irrevocably and unconditionally agrees that, at the Shareholders' Meeting or any other annual or extraordinary general meeting of the shareholders of the Company, however called, at which any of the matters described in paragraphs (a) – (f) hereof is to be considered (and any adjournment thereof), or in connection with any written consent of the shareholders of the Company and in any other circumstance upon which a vote, consent or other approval of all or some of the shareholders of the Company is sought in respect of any of such matters, the Continuing Shareholder shall (x) in case of a meeting, appear or cause the Continuing Shareholder's representative(s) to appear at such meeting or otherwise cause its Securities to be counted as present thereat for purposes of determining whether a quorum is present, and (y) vote or cause to be voted (including by proxy, if applicable), or exercise its right to consent with respect to, all of its Securities:

(a) in favor of the authorization and approval of the Merger Agreement, the Plan of Merger and the Transactions, including the Merger;

(b) against any Competing Transaction or any other transaction, proposal, agreement or action made in opposition to the authorization and approval of the Merger Agreement, the Plan of Merger and the Transactions, including the Merger, or in competition with or inconsistent with the Transactions, including the Merger;

(c) against any other action, agreement or transaction that is intended, that could reasonably be expected, or the effect of which could reasonably be expected, to materially impede, interfere with, delay, postpone or adversely affect any of the Transactions, including the Merger, or this Agreement or the performance by the Continuing Shareholder of its obligations under this Agreement, including, (i) any extraordinary corporate transaction, such as a scheme of arrangement, merger, consolidation or other business combination involving the Company or any of its Subsidiaries (other than the Merger); (ii) a sale, lease or transfer of any material assets of the Company or any of its Subsidiaries or a reorganization, recapitalization or

liquidation of the Company or any of its Subsidiaries; (iii) any material change in the present capitalization or dividend policy of the Company or any amendment or other change to the Company's memorandum or articles of association, except if approved in writing by Merger Sub; or (iv) any other action that would require the consent of Merger Sub pursuant to the Merger Agreement, unless approved in writing by Merger Sub;

(d) against any action, proposal, transaction or agreement that could reasonably be expected to result in a breach in any respect of any covenant, representation or warranty or any other obligation or agreement of the Company contained in the Merger Agreement, or of the Continuing Shareholder contained in this Agreement;

(e) in favor of any other matter necessary or otherwise reasonably requested by Merger Sub to effect the Transactions, including the Merger; and

(f) in favor of any adjournment of the Shareholders Meeting or other annual or extraordinary general meeting of the shareholders of the Company, however called, at which any of the matters described in paragraphs (a) – (e) in this Section 1.1 is to be considered (and any adjournment thereof) as may be reasonably requested by Merger Sub;

provided that the Continuing Shareholder shall not be required to vote its Securities in accordance with this Section 1.1, if (x) the Per Share Merger Consideration, the Per ADS Merger Consideration, or the structure of the merger as described in Section 1.01 of the Merger Agreement has been amended or modified without the prior consent of the Continuing Shareholder as required under the Interim Investors Agreement, (y) pursuant to its obligations under Section 6.08 of the Merger Agreement, Merger Sub shall be required to agree to any modification of material governance rights of the Continuing Shareholder to which the Continuing Shareholder did not consent or (z) the matter to be voted on otherwise requires or would result in any change to the material terms of the Transaction (including post-Closing governance terms) adverse to the Continuing Shareholder as compared to the terms set forth in this Agreement, the Merger Agreement, the Interim Investors Agreement or the Limited Guarantee as of the date hereof unless consented to by the Continuing Shareholder.

Section 1.2 Restrictions on Transfers. Except as provided in Article II or pursuant to the Merger Agreement, the Continuing Shareholder agrees that, from the date hereof until the Expiration Time, the Continuing Shareholder shall not, and shall cause its Affiliates (as defined in the Interim Investors Agreement) not to, directly or indirectly:

(a) offer for sale, sell (constructively or otherwise), transfer, assign, tender in any tender or exchange offer, pledge, grant, encumber, hypothecate or similarly dispose of (by merger, testamentary disposition, operation of Law or otherwise) (collectively, "Transfer"), or enter into any Contract, option or other arrangement or understanding with respect to the Transfer of any of the Continuing Shareholder's Securities or any interest therein, including, without limitation, any swap transaction, option, warrant, forward purchase or sale transaction, futures transaction, cap transaction, floor transaction, collar transaction or any other similar transaction (including any option with respect to any such transaction) or combination of any such transactions, in each case involving any of its Securities which (i) has, or could reasonably be expected to have, the effect of reducing or limiting its economic interest in such Securities and/or (ii) with respect to its Securities, grants a third party the right to vote or direct the voting of such Securities;

(b) deposit any of the Continuing Shareholder's Securities into a voting trust or enter into a voting agreement or arrangement or grant any proxy or power of attorney with respect thereto that is inconsistent with this Agreement;

(c) convert or exchange, or take any action which would result in the conversion or exchange of, any of the Continuing Shareholder's Securities;

(d) knowingly take any action that would make any representation or warranty of the Continuing Shareholder set forth in this Agreement to be made as of a date following the date hereof untrue or incorrect or have the effect of preventing, disabling, or delaying the Continuing Shareholder from performing any of its obligations under this Agreement; or

(e) agree (whether or not in writing) to take any of the actions referred to in the foregoing clauses (a), (b), (c) or (d);

provided, that, for the avoidance of doubt, neither this Section 1.2 nor any other provision of this Agreement shall prevent or restrict (i) the withdrawal of any Continuing Shares represented by ADSs as contemplated by Section 2.1(a), (ii) after the Effective Time, the Subsequent Recruit Share Repurchase (as defined below) as contemplated by Section 2.2, (iii) after the Effective Time, the Subsequent CB Subscription (as defined below) as contemplated by Section 2.3 or (iv) after the Effective Time, the Subsequent Share Sale (as defined below) and the Subsequent Founder Share Repurchase (as defined below) as contemplated by Section 2.4. Any purported Transfer in violation of this Section 1.2 shall be null and void.

ARTICLE II
Continuing Shares; Other Transactions

Section 2.1 Continuing Shares.

(a) The Continuing Shareholder acknowledges and agrees that the Continuing Shareholder's Continuing Shares shall constitute and be treated as "Continuing Shares" for purposes of the Merger Agreement and this Agreement. To the extent any of the Continuing Shareholder's Continuing Shares are represented by ADSs, the Continuing Shareholder shall withdraw such Continuing Shares represented by ADSs pursuant to the Deposit Agreement prior to the Effective Time and Merger Sub shall pay or promptly reimburse the Continuing Shareholder for any fees charged by the Depositary in connection with such withdrawal.

(b) The Continuing Shareholder acknowledges and agrees that (i) the Continuing Shareholder shall not have the right to receive the Per Share Merger Consideration or the Per ADS Merger Consideration, as applicable, in connection with the Merger with respect to any Continuing Shares held by the Continuing Shareholder as of immediately prior to the Effective Time, and (ii) at the Effective Time, each Continuing Share shall not be cancelled in the Merger and shall remain outstanding and continue to exist without interruption.

Section 2.2 Subsequent Recruit Share Repurchase.

(a) Subject to the terms and conditions set forth in this Agreement, the Continuing Shareholder agrees to receive at the Subsequent Recruit Share Repurchase Closing, in consideration for the repurchase by the Surviving Company of each Continuing Share held by the Continuing Shareholder immediately following the Effective Time as set forth opposite the Continuing Shareholder's name in the column titled "Continuing Shares" in Schedule A hereto, one (1) validly issued, fully paid and non-assessable Surviving Company Class A Share as set forth opposite the Continuing Shareholder's name in the column titled "Surviving Company Shares" in Schedule A hereto (the "Subsequent Recruit Share Repurchase").

(b) The closing of the Subsequent Recruit Share Repurchase (the "Subsequent Recruit Share Repurchase Closing") shall take place remotely via the electronic exchange of documents and signatures by facsimile or email (in PDF format) immediately following the Effective Time, or at such later time and other place as the Surviving Company, the Continuing Shareholder and the Purchasing Shareholders shall mutually agree in writing.

(c) At the Subsequent Recruit Share Repurchase Closing, the Continuing Shareholder shall deliver, or cause to be delivered, to the Surviving Company:

(i) an instrument of transfer with respect to transferring the Continuing Shares to the Surviving Company, duly executed by the Continuing Shareholder, together with any share certificate(s) in respect of the Continuing Shares;

(ii) a counterpart of any action by written consent, duly executed by the Continuing Shareholder, approving any required amendment to the memorandum and articles of association of the Surviving Company to authorize the issuance of Surviving Company Class A Shares and Surviving Company Class B Shares; and

(iii) all such other documents and instruments, if any, that are mutually determined by the Continuing Shareholder and the Surviving Company to be necessary to effectuate the Subsequent Recruit Share Repurchase.

(d) At the Subsequent Recruit Share Repurchase Closing, the Surviving Company shall deliver, or cause to be delivered, to the Continuing Shareholder:

(i) a copy of written resolutions of the board of directors of the Surviving Company authorizing (A) any required amendment to the memorandum and articles of association and share capital of the Surviving Company to authorize the issuance of Surviving Company Class A Shares and Surviving Company Class B Shares and (B) the repurchase and cancellation of the Continuing Shares from the Continuing Shareholder and the issuance of Surviving Company Class A Shares to the Continuing Shareholder as consideration therefor;

(ii) a counterpart of any action by written consent, duly executed by each shareholder of the Surviving Company (other than the Continuing Shareholder), approving any required amendment to the memorandum and articles of association and share capital of the Surviving Company to authorize the issuance of Surviving Company Class A Shares and Surviving Company Class B Shares;

(iii) a certified true copy of the Surviving Company's updated register of members reflecting (A) the repurchase by the Surviving Company and cancellation of the Continuing Shares and (B) the Continuing Shareholder as the registered member holding the Surviving Company Class A Shares issued as consideration therefor;

(iv) a scanned copy of the share certificate(s) issued to the Continuing Shareholder representing its Surviving Company Class A Shares, with the original(s) thereof to be delivered to the Continuing Shareholder as promptly as practicable but in any event within five (5) Business Days thereafter, provided, that the share certificates representing the CB Shares and the Purchased Sale Shares (as defined below) shall be marked as subsequently voided; and

(v) all such other documents and instruments, if any, that are mutually determined by the Continuing Shareholder and the Surviving Company to be necessary to effectuate the Subsequent Recruit Share Repurchase.

(e) Unless otherwise agreed by the Continuing Shareholder and the Surviving Company, all actions at the Subsequent Recruit Share Repurchase Closing are inter-dependent and will be deemed to take place simultaneously and no action will be deemed to have taken place until all such actions under this Agreement due to be made at the Subsequent Recruit Share Repurchase Closing have been made in accordance with this Agreement.

Section 2.3 Subsequent CB Subscription.

(a) Subject to the terms and conditions set forth in this Agreement, the Continuing Shareholder agrees to purchase and subscribe for, and the Surviving Company agrees to issue, sell and deliver to the Continuing Shareholder, a convertible bond with the terms and conditions to be set forth in the CB Purchase/Subscription Agreement (as defined below) in consideration for the repurchase and cancellation of the CB Shares at the Subsequent CB Closing (the "Subsequent CB Subscription").

(b) Merger Sub and the Continuing Shareholder agree to negotiate in good faith with respect to, and enter into concurrently with the Subsequent CB Closing, a CB Purchase/Subscription Agreement (the "CB Purchase/Subscription Agreement") containing, customary terms and conditions including (and that are, subject to changes mutually agreed between Merger Sub and the Continuing Shareholder, consistent with) the terms and conditions set forth in Schedule C hereto.

(c) Subject to the representations and warranties set forth in Articles III (unless waived by Merger Sub) and IV (unless waived by the Continuing Shareholder) being true and correct in all material respects, the closing of the Subsequent CB Subscription (the "Subsequent CB Closing") shall take place remotely via the electronic exchange of documents and signatures by facsimile or email (in PDF format) immediately following the Subsequent Recruit Share Repurchase Closing, or at such later time and other place as the Surviving Company, the Continuing Shareholder and the Purchasing Shareholders shall mutually agree in writing.

(d) At the Subsequent CB Closing, the Continuing Shareholder shall deliver, or cause to be delivered, to the Surviving Company:

(i) an instrument of transfer with respect to transferring the CB Shares to the Surviving Company, duly executed by the Continuing Shareholder, together with any share certificate(s) in respect of the CB Shares;

(ii) a counterpart of the CB Purchase/Subscription Agreement, duly executed by the Continuing Shareholder, and all of the closing deliverables contemplated thereunder to be delivered by the Continuing Shareholder; and

(iii) all such other documents and instruments, if any, that are mutually determined by the Continuing Shareholder and the Surviving Company to be necessary to effectuate the Subsequent CB Subscription.

(e) At the Subsequent CB Closing, the Surviving Company shall deliver, or cause to be delivered, to the Continuing Shareholder:

(i) a counterpart of the CB Purchase/Subscription Agreement, duly executed by the Surviving Company, and all of the closing deliverables contemplated thereunder to be delivered by the Surviving Company, including the security instrument evidencing the CB;

(i) a certified true copy of the Surviving Company's updated register of members reflecting the repurchase by the Surviving Company and cancellation of the CB Shares;

(ii) a copy of written resolutions of the board of directors of the Surviving Company (A) authorizing the entry into and performance of the CB Purchase/Subscription Agreement by the Surviving Company, (B) approving the Subsequent CB Subscription and (C) approving the repurchase and cancellation of the CB Shares; and

(iii) all such other documents and instruments, if any, that are mutually determined by the Continuing Shareholder and the Surviving Company to be necessary to effectuate the Subsequent CB Subscription.

(f) Unless otherwise agreed by the Continuing Shareholder and the Surviving Company, all actions at the Subsequent CB Closing are inter-dependent and will be deemed to take place simultaneously and no action will be deemed to have taken place until all such actions under this Agreement due to be made at the Subsequent CB Closing have been made in accordance with this Agreement.

Section 2.4 Subsequent Share Sale and Subsequent Founder Share Repurchase.

(a) Subject to the terms and conditions set forth in this Agreement, (i) each Purchasing Shareholder agrees to purchase from the Continuing Shareholder the number of Sale Shares set forth opposite such Purchasing Shareholder's name in the column titled "Purchased Sale Shares" in Schedule B hereto (with respect to each Purchasing Shareholder, its "Purchased Sale Shares"), and the Continuing Shareholder agrees to sell, transfer, assign and deliver to each Purchasing Shareholder all of its right, title and interest in and to such Purchasing Shareholder's Purchased Sale Shares (including all dividends, distributions and other benefits attaching to such

Purchased Sale Shares), free and clear of all Liens, for a purchase price per Purchased Sale Share equal to the Per Share Merger Consideration and an aggregate purchase price payable by each Purchasing Shareholder equal to the product of (1) the Per Share Merger Consideration and (2) the number of such Purchasing Shareholder's Purchased Sale Shares (with respect to each Purchasing Shareholder, its "Purchase Price") as set forth opposite such Purchasing Shareholder's name in the column titled "Purchase Price" in Schedule B hereto, in each case at the Subsequent Share Sale Closing (the "Subsequent Share Sale"), and (ii) RY Elevate Inc. ("RY Elevate") agrees to receive, at the Subsequent Founder Share Repurchase Closing (as defined below), one (1) validly issued, fully paid and non-assessable Surviving Company Class B Share in consideration for the repurchase by the Surviving Company of each Surviving Company Class A Share held by RY Elevate immediately following the Subsequent Share Sale as set forth opposite RY Elevate's name in the column titled "Purchased Sale Shares" in Schedule A hereto (the "Subsequent Founder Share Repurchase").

(b) Subject to the representations and warranties set forth in Articles III (unless waived by each Purchasing Shareholder), IV (unless waived by the Continuing Shareholder and each Purchasing Shareholder) and V (unless waived by the Continuing Shareholder) being true and correct in all material respects, the closing of the Subsequent Share Sale (the "Subsequent Share Sale Closing") followed immediately by the closing of the Subsequent Founder Share Repurchase (the "Subsequent Founder Share Repurchase Closing") shall take place remotely via the electronic exchange of documents and signatures by facsimile or email (in PDF format) in immediate succession at 9:00 a.m. (Hong Kong time) on the first (1st) Business Day following the Effective Time, or at such later time and other place as the Surviving Company, the Continuing Shareholder and the Purchasing Shareholders shall mutually agree in writing.

(c) At the Subsequent Share Sale Closing, the Continuing Shareholder shall deliver, or cause to be delivered, to each Purchasing Shareholder:

(i) instruments of transfer with respect to transferring to each Purchasing Shareholder its Purchased Sale Shares, duly executed by the Continuing Shareholder , together with any share certificate(s) in respect of such Purchased Sale Shares; and

(ii) all such other documents and instruments, if any, that are mutually determined by the Continuing Shareholder and the Purchasing Shareholders to be necessary to effectuate the Subsequent Share Sale.

(d) At the Subsequent Share Sale Closing, the Surviving Company shall deliver, or cause to be delivered, to each Purchasing Shareholder:

(i) a copy of written resolutions of the board of directors of the Surviving Company (A) authorizing the entry into and performance of this Agreement by the Surviving Company, and (B) approving the transfer to each Purchasing Shareholder of its Purchased Sale Shares and the updating of the Surviving Company's register of members accordingly;

(ii) a certified true copy of the Surviving Company's updated register of members reflecting each Purchasing Shareholder as the registered member holding its Purchased Sale Shares;

(iii) a scanned copy of the share certificate issued to each Purchasing Shareholder representing such Purchasing Shareholder's Purchased Sale Shares, with the original thereof to be delivered to the applicable Purchasing Shareholder as promptly as practicable but in any event within five (5) Business Days thereafter; and

(iv) all such other documents and instruments, if any, that are mutually determined by the Purchasing Shareholders and the Surviving Company to be necessary to effectuate the Subsequent Share Sale.

(e) At the Subsequent Share Sale Closing, each Purchasing Shareholder shall deliver, or cause to be delivered:

(i) to the Continuing Shareholder, a wire transfer of immediately available funds into an account designated by the Continuing Shareholder no later than five (5) Business Days prior to the Subsequent Share Sale Closing, in an amount equal to such Purchasing Shareholder's Purchase Price; and

(ii) to the Surviving Company or the Continuing Shareholder, as applicable, all such other documents and instruments, if any, that are mutually determined either by such Purchasing Shareholder and the Continuing Shareholder or by such Purchasing Shareholder and the Surviving Company, in each case, to be necessary to effectuate the transactions contemplated by this Agreement.

(f) At the Subsequent Founder Share Repurchase Closing, RY Elevate shall deliver, or cause to be delivered, to the Surviving Company:

(i) an instrument of transfer with respect to transferring RY Elevate's Purchased Sale Shares to the Surviving Company, duly executed by RY Elevate, together with any share certificate(s) in respect of the Purchased Sale Shares; and

(ii) all such other documents and instruments, if any, that are mutually determined by RY Elevate and the Surviving Company to be necessary to effectuate the Subsequent Founder Share Repurchase.

(g) At the Subsequent Founder Share Repurchase Closing, the Surviving Company shall deliver, or cause to be delivered, to RY Elevate:

(i) a copy of written resolutions of the board of directors of the Surviving Company authorizing the repurchase and cancellation of RY Elevate's Purchased Sale Shares from RY Elevate and the issuance of Surviving Company Class B Shares to RY Elevate as consideration therefor;

(ii) a certified true copy of the Surviving Company's updated register of members reflecting (A) the repurchase by the Surviving Company and cancellation of RY Elevate's Purchased Sale Shares and (B) RY Elevate as the registered member holding the Surviving Company Class B Shares issued as consideration therefor;

(iii) a scanned copy of the share certificate issued to RY Elevate representing its Surviving Company Class B Shares, with the original thereof to be delivered to RY Elevate as promptly as practicable but in any event within five (5) Business Days thereafter; and

(iv) all such other documents and instruments, if any, that are mutually determined by RY Elevate and the Surviving Company to be necessary to effectuate the Subsequent Founder Share Repurchase.

(h) Unless otherwise agreed by the Continuing Shareholder and each Purchasing Shareholder, (i) all actions at the Subsequent Share Sale Closing are inter-dependent and will be deemed to take place simultaneously and no action will be deemed to have taken place until all such actions under this Agreement due to be made at the Subsequent Share Sale Closing have been made in accordance with this Agreement, (ii) all actions at the Subsequent Founder Share Repurchase Closing are inter-dependent and will be deemed to take place simultaneously and no action will be deemed to have taken place until all such actions under this Agreement due to be made at the Subsequent Founder Share Repurchase Closing have been made in accordance with this Agreement, and (iii) the Subsequent Share Sale Closing will occur immediately prior to the Subsequent Founder Share Repurchase Closing.

ARTICLE III
Representations, Warranties and Covenants of the Continuing Shareholder

Section 3.1 Representations and Warranties. The Continuing Shareholder represents and warrants to Merger Sub and each Purchasing Shareholder that, as of the date hereof, as of the Effective Time, as of the Subsequent CB Closing and as of the Subsequent Share Sale Closing (other than representations and warranties that by their terms address matters only as of a specified time, in which case as of such time):

(a) the Continuing Shareholder has the requisite power and authority to execute and deliver this Agreement, to perform the Continuing Shareholder's obligations hereunder and to consummate the transactions contemplated hereby;

(b) this Agreement has been duly executed and delivered by the Continuing Shareholder and the execution, delivery and performance of this Agreement by the Continuing Shareholder, and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate or similar action on the part of the Continuing Shareholder and no other corporate or similar action or proceeding on the part of the Continuing Shareholder is necessary to authorize this Agreement or to consummate the transactions contemplated hereby;

(c) assuming due authorization, execution and delivery by Merger Sub and the Purchasing Shareholders, this Agreement constitutes a legal, valid and binding agreement of the Continuing Shareholder, enforceable against the Continuing Shareholder in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(d) the Continuing Shareholder:

(i) (x) as of the date hereof is, and immediately prior to the Effective Time will be, the legal and beneficial owner of, and as of the date hereof has, and immediately prior to the Effective Time will have, good and valid title to, the Continuing Shareholder's Securities, free and clear of any Liens which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by the Continuing Shareholder of its obligations under this Agreement, and (y) as of the date hereof has, and as of immediately prior to the Effective Time will have, sole or shared (together with its controlled Affiliates) voting power, power of disposition and power to control dissenter's rights, with respect to all of the Continuing Shareholder's Securities, with no limitations, qualifications or restrictions on such rights, in each case of the foregoing clauses (x) and (y), subject to applicable United States federal securities Laws, Laws of the Cayman Islands, Laws of the PRC and the terms of this Agreement and the Interim Investors Agreement, and excluding any Lien created by this Agreement;

(ii) except as contemplated hereby, is not a party as of the date hereof, and will not be a party as of the Effective Time, to any options, warrants or other rights, agreements, arrangements or commitments of any character relating to the pledge, disposition or voting of any of the Continuing Shareholder's Securities, and the Continuing Shareholder's Securities are not as of the date hereof, and will not be as of the Effective Time, subject to any voting trust agreement or other Contract to which the Continuing Shareholder is a party, which restricts or otherwise relates to the voting or Transfer of such Securities, other than any restriction created by this Agreement, the Interim Investors Agreement, the Shareholders Agreement or the Surviving Company Share Pledge Agreement;

(iii) has not as of the date hereof Transferred any interest in any of its Existing Shares, and will not have as of the Effective Time Transferred any interest in any of its Securities, in each case other than incurring any Lien in respect of its Existing Shares or Securities, as applicable, as contemplated by this Agreement, the Shareholders Agreement and the Surviving Company Share Pledge Agreement; and

(iv) has not appointed or granted as of the date hereof any proxy or power of attorney that is still in effect with respect to any of its Existing Shares, and will not have appointed or granted as of the Effective Time any proxy or power of attorney that is still in effect with respect to any of its Securities, in each case except as contemplated by this Agreement;

(e) the Continuing Shareholder:

(i) (x) assuming that the CB Shares are validly issued, fully paid and non-assessable when issued by the Surviving Company, as of immediately prior to the Subsequent CB Closing will be the legal and beneficial owner of, and will have, good and valid title to, the CB Shares, free and clear of any Liens which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by the Continuing Shareholder of its obligations under this Agreement, and (y) as of immediately prior to the Subsequent CB Closing will have sole or shared (together with its Affiliates) voting power, power of disposition and power to control dissenter's rights, with respect to all of the CB Shares, with no

limitations, qualifications or restrictions on such rights, in each case of the foregoing clauses (x) and (y), subject to the Subsequent CB Subscription, applicable United States federal securities Laws, Laws of the Cayman Islands, Laws of the PRC and the terms of this Agreement, the Shareholders Agreement and the Surviving Company Share Pledge Agreement, and excluding any Lien created by this Agreement, the Shareholders Agreement and the Surviving Company Share Pledge Agreement;

(ii) except as contemplated hereby (including in respect of the Subsequent CB Subscription), is not a party to, as of immediately prior to the Subsequent CB Closing, any options, warrants or other rights, agreements, arrangements or commitments of any character to which the Continuing Shareholder is a party relating to the pledge, disposition or voting of any of the CB Shares, and the CB Shares will not be as of the Subsequent CB Closing subject to any voting trust agreement or other Contract to which the Continuing Shareholder is a party, which restricts or otherwise relates to the voting or Transfer of the CB Shares, other than any restriction created by this Agreement or the Shareholders Agreement;

(iii) will not have as of immediately prior to the Subsequent CB Closing, Transferred any interest in any of the CB Shares, other than incurring any Lien in respect of the CB Shares as contemplated by this Agreement, the Shareholders Agreement and the Surviving Company Share Pledge Agreement; and

(iv) will not have appointed or granted as of immediately prior to the Subsequent CB Closing any proxy or power of attorney that is still in effect with respect to any of the CB Shares, except as contemplated by this Agreement;

(f) the Continuing Shareholder:

(i) (x) assuming that the Sale Shares are validly issued, fully paid and non-assessable when issued by the Surviving Company, as of immediately prior to the Subsequent Share Sale Closing will be the legal and beneficial owner of, and will have, good and valid title to, the Sale Shares, free and clear of any Liens which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting the performance by the Continuing Shareholder of its obligations under this Agreement, and (y) as of immediately prior to the Subsequent Share Sale Closing will have sole or shared (together with its Affiliates) voting power, power of disposition and power to control dissenter's rights, with respect to all of the Sale Shares, with no limitations, qualifications or restrictions on such rights, in each case of the foregoing clauses (x) and (y), subject to the Subsequent Share Sale, applicable United States federal securities Laws, Laws of the Cayman Islands, Laws of the PRC and the terms of this Agreement, the Shareholders Agreement and the Surviving Company Share Pledge Agreement, and excluding any Lien created by this Agreement, the Shareholders Agreement and the Surviving Company Share Pledge Agreement;

(ii) except as contemplated hereby (including in respect of the Subsequent Share Sale), is not a party to, as of immediately prior to the Subsequent Share Sale Closing, any options, warrants or other rights, agreements, arrangements or commitments of any character to which the Continuing Shareholder is a party relating to the pledge, disposition or voting of any of the Sale Shares, and the Sale Shares will not be as of the Subsequent Share Sale Closing subject to any voting trust agreement or other Contract to which the Continuing Shareholder is a party, which restricts or otherwise relates to the voting or Transfer of the Sale Shares, other than any restriction created by this Agreement, the Shareholders Agreement or the Surviving Company Share Pledge Agreement;

(iii) will not have as of immediately prior to the Subsequent Share Sale Closing, Transferred any interest in any of the Sale Shares, other than incurring any Lien in respect of its Sale Shares as contemplated by this Agreement, the Shareholders Agreement and the Surviving Company Share Pledge Agreement; and

(iv) will not have appointed or granted as of immediately prior to the Subsequent Share Sale Closing any proxy or power of attorney that is still in effect with respect to any of the Sale Shares, except as contemplated by this Agreement;

(g) as of the date hereof, other than its Existing Shares, the Continuing Shareholder does not own, beneficially or of record, or have the right to acquire, any Shares, securities of the Company or any direct or indirect interest in any such securities (including by way of derivative securities);

(h) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands and Japan, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of the Continuing Shareholder for the execution, delivery and performance of this Agreement by the Continuing Shareholder or the consummation by the Continuing Shareholder of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Agreement by the Continuing Shareholder, nor the consummation by the Continuing Shareholder of the transactions contemplated hereby, nor compliance by the Continuing Shareholder with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of the Continuing Shareholder, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on property or assets of the Continuing Shareholder pursuant to, any Contract to which the Continuing Shareholder is a party or by which the Continuing Shareholder or any property or asset of the Continuing Shareholder is bound or affected, in each case which have, or could have, the effect of preventing, impeding or interfering with or adversely affecting in any material respect the performance by the Continuing Shareholder of its obligations under this Agreement, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to the Continuing Shareholder or any of its properties or assets;

(i) on the date hereof, there is no Action pending against the Continuing Shareholder or, to the knowledge of the Continuing Shareholder, any Affiliate of the Continuing Shareholder or, to the knowledge of the Continuing Shareholder, threatened against the Continuing Shareholder or any Affiliate of the Continuing Shareholder that restricts in any material respect or prohibits (or, if successful, would restrict in any material respect or prohibit) the performance by the Continuing Shareholder of its obligations under this Agreement;

(j) the Continuing Shareholder has been afforded the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of Merger Sub concerning the terms and conditions of the transactions contemplated hereby and the Continuing Shareholder acknowledges that it has been advised to discuss with its own counsel the meaning and legal consequences of the representations and warranties of the Continuing Shareholder in this Agreement and the transactions contemplated hereby; and

(k) the Continuing Shareholder understands and acknowledges that Merger Sub is entering into the Merger Agreement in partial reliance upon the Continuing Shareholder's execution, delivery and performance of this Agreement.

Section 3.2 Covenants. The Continuing Shareholder:

(a) agrees, prior to completion of each of the Subsequent CB Closing and the Subsequent Share Sale Closing, not to knowingly take any action that would make any representation or warranty of the Continuing Shareholder contained herein to be made as of a date following the date hereof untrue or incorrect or have the effect of preventing, impeding or interfering with or adversely affecting the performance by the Continuing Shareholder of its obligations under this Agreement;

(b) irrevocably waives, and agrees not to exercise, any rights of appraisal or rights of dissent from the Merger that the Continuing Shareholder may have with respect to its Securities (including, without limitation, any rights under Section 238 of the CICA);

(c) subject to the Continuing Shareholder's rights under the Interim Investors Agreement, agrees to permit the Company to publish and disclose in the Proxy Statement (including all documents filed with the SEC in accordance therewith), the Continuing Shareholder's identity and beneficial ownership of Shares or other equity securities of the Company and the nature of the Continuing Shareholder's commitments, arrangements and understandings under this Agreement, in each case, if Merger Sub reasonably determines it is required by applicable Law or the SEC (or its staff);

(d) agrees and covenants that the Continuing Shareholder shall promptly notify Merger Sub of any new Shares and other securities of the Company with respect to which beneficial ownership is acquired by the Continuing Shareholder, including, without limitation, by purchase, as a result of a share dividend, share split, recapitalization, combination, reclassification, exchange or change of such shares, or upon exercise or conversion of any securities of the Company after the date hereof;

(e) subject to the terms of the Interim Investors Agreement, agrees that, upon the reasonable request of Merger Sub, the Continuing Shareholder shall execute and deliver any additional documents, consents or instruments and take such further actions as may reasonably be deemed by Merger Sub to be necessary or desirable to carry out the provisions of this Agreement;

(f) subject to Section 2.6.1 of the Interim Investors Agreement, agrees that, commencing from the Effective Time, the Continuing Shareholder's Surviving Company Shares will be subject to the terms and conditions set forth in the Shareholders Agreement contemplated by Section 2.6.1 of the Interim Investors Agreement (or other definitive governance or similar agreements governing the relationship between the shareholders of the Surviving Company) (the "Shareholders Agreement"); and

(g) agrees to grant security over the Continuing Shareholder's shares in the Surviving Company with effect from the Effective Time (the "Surviving Company Share Pledge Agreement") in form and substance acceptable to the banks and other financing sources providing the Debt Financing (the "Financing Banks") and deliver all instruments and documents and do all acts and things as the Financing Banks may reasonably require pursuant to the terms of the Surviving Company Share Pledge Agreement to perfect the Liens created thereunder and to give effect to the transactions contemplated after the Effective Time.

ARTICLE IV
Representations and Warranties of Merger Sub

Section 4.1 Representations and Warranties. Merger Sub represents and warrants to the Continuing Shareholder and each Purchasing Shareholder that, as of the date hereof, as of the Effective Time, as of the Subsequent CB Closing and as of the Subsequent Share Sale Closing (other than representations and warranties that by their terms address matters only as of a specified time, in which case as of such time):

(a) (i) Merger Sub is, as of the date hereof and as of the Effective Time, and the Surviving Company will be, as of the Subsequent CB Closing and as of the Subsequent Share Sale Closing, an exempted company duly incorporated, validly existing and in good standing under the Laws of the Cayman Islands; (ii) Merger Sub has, as of the date hereof and as of the Effective Time, and the Surviving Company will have, as of the Subsequent CB Closing and as of the Subsequent Share Sale Closing, all requisite corporate or similar power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby;

(b) this Agreement has been duly and validly executed and delivered by Merger Sub and the execution, delivery and performance of this Agreement by Merger Sub and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of Merger Sub and no other corporate action or proceeding on the part of Merger Sub is necessary to authorize this Agreement or to consummate the transactions contemplated hereby. Assuming due authorization, execution and delivery by the other parties, this Agreement constitutes a legal, valid and binding obligation of Merger Sub, enforceable against Merger Sub in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(c) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of Merger Sub for the execution, delivery and performance of this Agreement by Merger Sub or the consummation by Merger Sub of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Agreement by Merger Sub, nor the consummation by Merger Sub of the transactions contemplated hereby, nor compliance by Merger Sub with any of the provisions hereof shall (x) conflict with or

violate any provision of the organizational documents of Merger Sub, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on such property or asset of Merger Sub pursuant to, any Contract to which Merger Sub is a party or by which Merger Sub or any of its property or asset is bound or affected, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to Merger Sub or any of its properties or assets;

(d) except as contemplated by the Merger Agreement, the Equity Commitment Letters, the Management Support Agreement or as otherwise agreed by the parties hereto, at and immediately after the Effective Time, there shall be no (i) options, warrants, or other rights to acquire share capital of Merger Sub, (ii) no outstanding securities exchangeable for or convertible into share capital of Merger Sub and (iii) no outstanding rights to acquire or obligations to issue any such options, warrants, rights or securities; and

(e) at and immediately after the Effective Time, (i) the Continuing Shares set forth in the column titled "Continuing Shares" in Schedule A hereto, (ii) the aggregate shares in the Surviving Company set forth in the column titled "Continuing Shares" in Schedule A of the Management Support Agreement held by the Management Continuing Shareholders (or their Affiliates) which are of the same class as the Continuing Shares, and (iii) the shares in the Surviving Company held by the Sponsors (or their designated Affiliates) which are of the same class as the Continuing Shares and acquired pursuant to the Interim Investors Agreement and the Equity Commitment Letters, shall be all of the share capital of the Surviving Company issued and outstanding at and immediately after the Effective Time.

ARTICLE V
Representations and Warranties of the Purchasing Shareholders

Section 5.1 Representations and Warranties. Each Purchasing Shareholder, severally and not jointly, represents and warrants to the Continuing Shareholder that, as of the date hereof, as of the Effective Time and as of the Subsequent Share Sale Closing:

(a) such Purchasing Shareholder has the requisite power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby;

(b) this Agreement has been duly and validly executed and delivered by such Purchasing Shareholder and the execution, delivery and performance of this Agreement by such Purchasing Shareholder and the consummation of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of such Purchasing Shareholder and no other corporate action or proceeding on the part of such Purchasing Shareholder is necessary to authorize this Agreement or to consummate the transactions contemplated hereby. Assuming due authorization, execution and delivery by the other parties, this Agreement constitutes a legal, valid and binding obligation of such Purchasing Shareholder, enforceable against such Purchasing Shareholder in accordance with its terms, except as enforcement may be limited by the Bankruptcy and Equity Exception;

(c) except for the applicable requirements of the Exchange Act and Laws of the Cayman Islands, (i) no filing with, and no permit, authorization, consent or approval of, any Governmental Authority is necessary on the part of such Purchasing Shareholder for the execution, delivery and performance of this Agreement by such Purchasing Shareholder or the consummation by such Purchasing Shareholder of the transactions contemplated hereby, and (ii) neither the execution, delivery or performance of this Agreement by such Purchasing Shareholder, nor the consummation by such Purchasing Shareholder of the transactions contemplated hereby, nor compliance by such Purchasing Shareholder with any of the provisions hereof shall (x) conflict with or violate any provision of the organizational documents of such Purchasing Shareholder, (y) result in any breach or violation of, or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of a Lien on such property or asset of such Purchasing Shareholder pursuant to, any Contract to which such Purchasing Shareholder is a party or by which such Purchasing Shareholder or any of its property or asset is bound or affected, or (z) violate any order, writ, injunction, decree, statute, rule or regulation applicable to such Purchasing Shareholder or any of its properties or assets;

(d) such Purchasing Shareholder is acquiring the Sale Shares for investment for its own account and not with a view towards any resale or distribution thereof except in compliance with applicable securities Laws. Such Purchasing Shareholder does not presently have any Contract, undertaking, agreement or arrangement with any person to sell, transfer or grant participations to any person with respect to the Sale Shares;

(e) such Purchasing Shareholder acknowledges that (i) neither the Continuing Shareholder nor any other person on behalf of the Continuing Shareholder is making any representations or warranties whatsoever, express or implied, with respect to the Continuing Shareholder or the Sale Shares beyond those expressly given by the Continuing Shareholder in Section 3.1 of this Agreement and (ii) such Purchasing Shareholder has not been induced by, or relied upon, any representations, warranties or statements (written or oral), whether express or implied, made by the Continuing Shareholder nor any other person on behalf of the Continuing Shareholder, that are not expressly set forth in Section 3.1 of this Agreement; and

(f) such Purchasing Shareholder has been afforded the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of Merger Sub and the Continuing Shareholder concerning the terms and conditions of the transactions contemplated hereby (including the Subsequent Share Sale) and such Purchasing Shareholder acknowledges that it has been advised to discuss with its own counsel the meaning and legal consequences of the representations and warranties of such Purchasing Shareholder in this Agreement and the transactions contemplated hereby.

ARTICLE VI
Termination

Section 6.1 Termination. This Agreement, and the obligations of the Continuing Shareholder and each Purchasing Shareholder hereunder, shall terminate and be of no further force or effect immediately upon the first to occur of (a) following the consummation of the Merger at the Effective Time, the completion of each of the Subsequent Recruit Share Repurchase Closing, the Subsequent CB Closing, the Subsequent Share Sale Closing and the Subsequent Founder Share Repurchase Closing in accordance with this Agreement, and (b) termination of the Merger Agreement in accordance with its terms (such time, the "Expiration Time"); provided, that (a) Section 3.1(e), Section 3.1(f), this Article VI and Article VII shall survive any termination of this Agreement, and (b) if each of the Subsequent Recruit Share Repurchase Closing, the Subsequent CB Closing, the Subsequent Share Sale Closing and the Subsequent Founder Share Repurchase Closing is completed, the obligations of the Surviving Company pursuant to Section 2.2(d)(iv), Section 2.4(d)(iii) and Section 2.4(g)(iii) shall survive termination of this Agreement upon completion thereof. Nothing in this Article VI shall relieve or otherwise limit any party's liability for any breach of this Agreement prior to the termination of this Agreement.

ARTICLE VII
Miscellaneous

Section 7.1 Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when delivered in person or upon confirmation of receipt when transmitted by facsimile transmission or by electronic mail or on the next business day if transmitted by international overnight courier, in each case to the respective parties at the address set forth in Schedule D hereto under each party's name (or at such other address for a party as shall be specified in a notice given in accordance with this Section 7.1).

Section 7.2 Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason, it shall be adjusted rather than voided, if possible, in order to achieve the intent of the parties to the maximum extent possible. In any event, the invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of this Agreement, including that provision, in any other jurisdiction.

Section 7.3 Entire Agreement. This Agreement, the Management Support Agreement, the Interim Investors Agreement, the Equity Commitment Letters, the Guarantees, the Merger Agreement and the agreements contemplated thereby constitute the entire agreement among the parties hereto with respect to the subject matter hereof and supersede all prior agreements and undertakings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof.

Section 7.4 Specific Performance. Each of the parties hereto acknowledges and agrees that the other parties would be irreparably injured by a breach of this Agreement by it and that money damages alone would not be an adequate remedy for any actual or threatened breach of this Agreement. Accordingly, each party shall be entitled to specific performance or injunctive or other equitable relief (without posting a bond or other security) to enforce or prevent any violations of any provision of this Agreement, in addition to all other rights and remedies available at law or in equity to such party, including the right to claim money damages for breach of any provision of this Agreement. All rights, powers and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise or beginning of the exercise of any such right, power or remedy by a party shall not preclude the simultaneous or subsequent exercise of any other such right, power or remedy by a party.

Section 7.5 Amendments; Waivers. At any time prior to the Expiration Time, any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by each of the Continuing Shareholder, Merger Sub and the Purchasing Shareholders, or in the case of a waiver, by each party against whom the waiver is to be effective; provided that none of this Section 7.5 and the other provisions with respect to which the Company is made a third-party beneficiary shall be amended or waived without the Company's prior written consent. Notwithstanding the foregoing, no failure or delay by a party hereto in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise of any other right hereunder.

Section 7.6 Governing Law; Jurisdiction; Dispute Resolution.

(a) This Agreement shall be governed by, and construed in accordance with, the Laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions that would cause the application of the Laws of any jurisdiction other than the State of New York, except that matters arising out of or relating to the conversion, exchange, cancellation or sale (as applicable) of the Shares (including Shares represented by ADSs) contemplated by this Agreement shall be interpreted, construed and governed by and in accordance with the Laws of the Cayman Islands in respect of which the parties hereto hereby irrevocably submit to the nonexclusive jurisdiction of the courts of the Cayman Islands.

(b) Any disputes, actions and proceedings against any party hereto or arising out of or in any way relating to this Agreement shall be submitted to the Hong Kong International Arbitration Centre ("HKIAC") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 7.6(b) (the "Rules"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three arbitrators (each, an "Arbitrator"). The claimant(s), irrespective of number, shall nominate jointly one Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties. Any party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties hereto irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

(c) Notwithstanding the foregoing, the parties hereto hereby consent to and agree that, in addition to any recourse to arbitration as set out in this Section 7.6, any party may, to the extent permitted under the laws of the jurisdiction where application is made, seek an interim injunction from a court or other authority with competent jurisdiction and, notwithstanding that this Agreement is governed by the Laws of the State of New York, a court or authority hearing an application for injunctive relief may apply the procedural law of the jurisdiction where the court or other authority is located in determining whether to grant the interim injunction.

(d) Each of the parties hereto irrevocably consents to service of process in the manner provided for notices in Section 9.02 of the Merger Agreement and in the case of each party hereto at the address set forth in Schedule D hereto under such party's name (or at such other address for such party as shall be specified in a notice given in accordance with Section 7.1). Nothing in this Agreement will affect the right of any party to serve process in any other manner permitted by Law.

Section 7.7 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7.7.

Section 7.8 Third Party Beneficiaries. There are no third party beneficiaries of this Agreement and nothing in this Agreement, express or implied, is intended to confer on any person other than the parties hereto (and their respective successors and permitted assigns), any rights, remedies, obligations or liabilities, except as specifically set forth in this Agreement; provided, however, that the Company is an express third-party beneficiary of the obligations of the Continuing Shareholder pursuant to Article I, Article II, Section 3.2(b), Section 3.2(c), Article VI and this Article VII and shall be entitled to specific performance of the terms thereof, including an injunction or injunctions to prevent breaches of this Agreement by the parties thereto, in addition to any other remedy at law or equity.

Section 7.9 Assignment; Binding Effect. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether by operation of Law or otherwise) without the prior written consent of the other parties, and any purported assignment in contravention hereof shall be null and void *ab initio*; provided, that Merger Sub may assign this Agreement (in whole but not in part) in connection with a permitted assignment of the Merger Agreement by Merger Sub, as applicable. Subject to the preceding sentence, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

Section 7.10 No Presumption against Drafting Party. Each of the parties to this Agreement acknowledges that it has been represented by independent counsel in connection with this Agreement and the transactions contemplated hereby. Accordingly, any rule of Law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting party has no application and is expressly waived.

Section 7.11 Confidentiality. This Agreement shall be treated as confidential and may not be used, circulated, quoted or otherwise referred to in any document, except with the prior written consent of the parties hereto; provided, however, that each party hereto may, without such written consent, disclose the existence and content of this Agreement to its officers, directors, employees, partners, members, investors, financing sources, advisors (including financial and legal advisors) and any representatives of the foregoing and to the extent required by applicable Law, the applicable rules of any national securities exchange or in connection with any SEC filings relating to the Merger Agreement and the transactions contemplated thereby or in connection with any litigation relating to the Merger Agreement and the transactions contemplated thereby as permitted by or provided in the Merger Agreement, and the Continuing Shareholder may disclose the existence and content of this Agreement to the Continuing Shareholder's Non-Recourse Parties (as defined in the Guarantees).

Section 7.12 Interpretation. When a reference is made in this Agreement to a clause, Section or Article such reference shall be to a clause, Section or Article of this Agreement unless otherwise indicated. The headings contained in this Agreement are for convenience of reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. The word "including" and words of similar import when used in this Agreement will mean "including, without limitation", unless otherwise specified. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a person are also to its successors and permitted assigns. References to clauses without a cross-reference to a Section or subsection are references to clauses within the same Section or, if more specific, subsection. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. The symbol "US$" refers to United States Dollars. The word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if". References to "day" shall mean a calendar day unless otherwise indicated as a "Business Day". For the avoidance of doubt, references to "Merger Sub" shall, from and after the Effective Time, mean the Surviving Company, as the successor to Merger Sub and the surviving company (as defined in the CICA) in the Merger.

Section 7.13 Counterparts. This Agreement may be executed in counterparts and all counterparts taken together shall constitute one document. E-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the date and year first written above.

GARNET FAITH LIMITED

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[Signature Page to Support Agreement]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the date and year first written above.

RECRUIT HOLDINGS CO., LTD.

By: /s/ Hisayuki Idekoba
Name: Hisayuki Idekoba
Title: Representative Director, CEO

[Signature Page to Support Agreement]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the date and year first written above.

ORIENTAL POPPY LIMITED

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[Signature Page to Support Agreement]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the date and year first written above.

OCEAN ASCEND LIMITED

By: /s/ Tianyi Jiang
Name: Tianyi Jiang
Title: Director

[Signature Page to Support Agreement]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the date and year first written above.

RY ELEVATE INC.

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[Signature Page to Support Agreement]

Exhibit 99.7

INTERIM INVESTORS AGREEMENT

This **INTERIM INVESTORS AGREEMENT** (the "Agreement") is made as of June 21, 2021, by and among:

(1). Mr. Rick Yan (together with his affiliated investment entities, the "Founder");

(2). RY Holdings Inc., a company incorporated under the Laws of the British Virgin Islands ("Founder Holdco");

(3). RY Elevate Inc., a company incorporated under the Laws of the British Virgin Islands ("New Founder Holdco" and, together with the Founder and Founder Holdco, the "Founder Group");

(4). Recruit Holdings Co., Ltd., a company incorporated under the Laws of Japan ("Recruit");

(5). Oriental Poppy Limited, a company incorporated under the Laws of the British Virgin Islands (together with its affiliated investment entities, "DCP");

(6). Ocean Ascend Limited, an exempted company incorporated with limited liability under the Laws of the Cayman Islands (together with its affiliated investment entities, "Ocean Link");

(7). 51 Elevate Limited, a company incorporated under the Laws of the British Virgin Islands ("Management SPV"); and

(8). Garnet Faith Limited, an exempted company incorporated with limited liability under the Laws of the Cayman Islands ("Merger Sub").

RECITALS

WHEREAS, the Founder, DCP Services Limited (an affiliate of DCP), and Ocean Link Partners Limited (an affiliate of Ocean Link) entered into that certain consortium letter dated May 4, 2021 (the "Consortium Letter"), pursuant to which the parties thereto proposed to undertake an acquisition transaction with respect to 51job, Inc., an exempted company incorporated with limited liability under the Laws of the Cayman Islands (the "Company"), and the parties thereto have agreed to terminate the Consortium Letter as of the date hereof;

WHEREAS, on the date hereof, the Company and Merger Sub executed an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which Merger Sub will be merged with and into the Company (the "Merger"), with the Company surviving the Merger as the surviving company (as defined in the CICA) (the "Surviving Company");

WHEREAS, on the date hereof, DCP Capital Partners II, L.P., Ocean Link Partners II, L.P., Founder Holdco and New Founder Holdco, and Management SPV (each, together with its direct or indirect subsidiary (if any) which is a party hereto, an "EC Investor") each executed a letter agreement in favor of Merger Sub (each, an "Equity Commitment Letter" and collectively, the "Equity Commitment Letters"), pursuant to which each such EC Investor agreed, subject to

the terms and conditions set forth therein, to make (or cause to be made) an equity investment, in the form of cash in the US$ amount set out in the column titled "Initial Equity Commitment" set forth opposite such EC Investor's name on Exhibit A hereto (each, an "Initial Equity Commitment", as may be adjusted from time to time in accordance with this Agreement, an "Equity Commitment" and collectively, the "Equity Commitments"), directly or indirectly in Merger Sub at or prior to the Effective Time in connection with the Merger;

WHEREAS, on the date hereof, (i) Recruit and Merger Sub executed a support agreement (the "Recruit Support Agreement"), and (ii) the Founder Group, Management SPV and certain other shareholders of the Company named therein (the "Management Continuing Shareholders" and, together with Recruit, the "Continuing Shareholders") executed a support agreement (together with the Recruit Support Agreement, the "Support Agreements"), pursuant to which, among other things, each Continuing Shareholder agreed, upon the terms and subject to the conditions of its Support Agreement, to receive no cash consideration for its Continuing Shares, which shall not be cancelled in the Merger and shall remain outstanding and continue to exist without interruption following the Merger, and (a) with respect to the Continuing Shares held by the Founder Group and Kathleen Chien, will be repurchased by the Surviving Company in consideration for the issuance to New Founder Holdco and Kathleen Chien of Surviving Company Class B Shares (as defined below) immediately following the Effective Time, (b) with respect to the Continuing Shares held by LLW Holding Ltd., will be repurchased by the Surviving Company in consideration for the issuance to LLW Holding Ltd. of Surviving Company Class A Shares (as defined below) immediately following the Effective Time, and (c) with respect to the Continuing Shares held by Recruit, will be repurchased by the Company in consideration for the issuance to Recruit of Surviving Company Class A Shares immediately following the Effective Time, in each case in accordance with the Merger Agreement, this Agreement and the relevant Support Agreement;

WHEREAS, on the date hereof, Founder Holdco and New Founder Holdco, Recruit, DCP Capital Partners II, L.P. and Ocean Link Partners II, L.P. (each, a "Guarantor" (with respect to Founder Holdco and New Founder Holdco, both entities shall be deemed as one Guarantor), and collectively, the "Guarantors") each executed a limited guarantee in favor of the Company (each, a "Guarantee"), pursuant to which each such Guarantor agreed, subject to the terms and conditions set forth therein, to guarantee certain payment obligations of Merger Sub arising under the Merger Agreement;

WHEREAS, on the date hereof, China Merchants Bank Co., Ltd. Shanghai Branch and Shanghai Pudong Development Bank Co., Ltd. Shanghai Branch(collectively, the "Underwriters") and Merger Sub executed a commitment letter (the "Debt Commitment Letter"), pursuant to which, subject to the terms and conditions set forth therein, the Underwriters committed to arrange and underwrite term loan facilities to be made available on the terms of the term sheet in the form attached thereto and related documentation contemplated by such term sheet under which loans will be drawn down by Merger Sub immediately prior to the Closing in connection with the Transactions; and

WHEREAS, the Investors and Merger Sub wish to agree to certain terms and conditions that will govern the actions of Merger Sub and the relationship among the Investors with respect to the Merger Agreement, the Equity Commitment Letters, the Support Agreements and the Guarantees, and the transactions contemplated thereby.

NOW, **THEREFORE**, in consideration of the premises and of the mutual covenants and obligations hereinafter set forth, the parties hereto hereby agree as follows:

1. DEFINITIONS

Section 1.1 Definitions. Certain terms are used in this Agreement as specifically defined herein. Capitalized terms used herein but not defined shall have the meanings given to them in the Merger Agreement.

1.1.1 "Action" means any litigation, hearing, suit, claim, action, proceeding or investigation.

1.1.2 "Affiliate" shall have the meaning ascribed to such term in Rule 12b-2 under the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), including, for the avoidance of doubt, with respect to an Investor, any affiliated investment funds of such Investor or any investment vehicles of such Investor or such funds; provided, however, that with respect only to Investors that are private equity, sovereign or other funds in the business of making investments in portfolio companies managed independently, including without limitation DCP and Ocean Link, no portfolio company of any such Investor or its Affiliates (including any portfolio company of any affiliated investment fund or investment vehicle of such Investor or such funds) shall be deemed to be an Affiliate of such Investor; provided, further, that the Founder Group and any subsidiaries of the Founder Group (on the one hand) and the Company and any subsidiaries of the Company (on the other hand) shall not be deemed to be Affiliates of each other.

1.1.3 "Commitment", with respect to any person, means the Equity Commitment and/or the Share Commitment, as applicable, of such person (or such person's Affiliate).

1.1.4 "Confidential Information" means all written, oral or other information obtained in confidence by one Investor from any other Investor in connection with this Agreement or the Transactions, unless such information (a) is already or becomes known to the receiving Investor prior to the disclosure thereof by the disclosing Investor, (b) is provided to the receiving Investor by a third party which is not known by such receiving Investor to be bound by a duty of confidentiality to the disclosing Investor, (c) is or becomes publicly available other than through a breach of this Agreement by such receiving Investor, or (d) is developed independently by or for the receiving Investor without using any Confidential Information.

1.1.5 "Consortium Advisors" means any legal, financial or other advisors or consultants engaged by the Investors and consented to by the Requisite Investors, including without limitation, those listed on Exhibit B hereto.

1.1.6 "Investors" means the Founder Group, Recruit, DCP, Ocean Link and Management SPV, and each of the foregoing, an "Investor".

1.1.7 "Investor Advisors" means any legal, financial or other advisors or consultants other than the Consortium Advisors retained by an Investor to provide separate representation in connection with specific issues arising out of the Transactions.

1.1.8 "Prospective Limited Partner" means, with respect only to any Investor that is a private equity, sovereign or other fund in the business of making investments in portfolio companies managed independently, including without limitation DCP and Ocean Link, any potential investor who is being approached by such Investor to become a limited partner of such Investor.

1.1.9 "person" means an individual, corporation, partnership, limited partnership, limited liability company, syndicate, person (including a "person" as defined in Section 13(d)(3) of the Exchange Act), trust, association or entity or government, political subdivision, agency or instrumentality of a government.

1.1.10 "Requisite Investors" means the Founder, Recruit, DCP and Ocean Link, acting unanimously, as determined without taking into account any Failing Investor (as defined below) whose consent rights have not been restored pursuant to Section 2.7.

1.1.11 "Representative" of a person means that person's officers, directors, employees, accountants, counsel, financial advisors, consultants, other advisors, general partners, limited partners and sources or prospective sources of equity or debt financing.

1.1.12 "Share Commitment", with respect to each Continuing Shareholder, means the agreement of such Continuing Shareholder as set forth in the Support Agreement to which he, she or it is party that such Continuing Shareholder's Continuing Shares shall constitute and be treated as "Continuing Shares" for purposes of the Merger Agreement, and the monetary value of a Continuing Shareholder's Share Commitment shall be calculated based on the Per Share Merger Consideration for each of his, her or its Continuing Shares (*minus*, in the case of Recruit, the Sale Shares (as defined in the Recruit Support Agreement) for purposes of Section 2.9.2 and the last sentence of Section 3.4).

1.1.13 "Surviving Company Shares" means Surviving Company Class A Shares or Surviving Company Class B Shares, as applicable.

1.1.14 "Transactions" means, collectively, the transactions contemplated by the Merger Agreement, including the Merger.

2. AGREEMENTS AMONG THE INVESTORS

Section 2.1 Actions Under the Merger Agreement. The Requisite Investors may cause Merger Sub to take any action or refrain from taking any action in order to comply with its obligations, satisfy its closing conditions or exercise its rights under the Merger Agreement or any other action with respect to the Merger Agreement, including, without limitation, determining that the conditions to closing specified in Sections 7.01 and 7.02 of the Merger Agreement (the "Closing Conditions") have been satisfied, waiving compliance with any agreement or condition in the Merger Agreement, including any Closing Condition, amending or modifying the Merger Agreement and determining to close the Merger; provided, however, that the Requisite Investors

may not cause Merger Sub to amend the Merger Agreement in a way that by its terms has an impact, economic or otherwise, on any Investor that is disproportionate to the impact, economic or otherwise, on the other Investors in a manner that is materially adverse to such Investor without such Investor's written consent. Merger Sub shall not, and the Requisite Investors shall not permit Merger Sub to, determine that the Closing Conditions have been satisfied, waive compliance with any agreement or condition in the Merger Agreement, including any Closing Condition, amend or modify the Merger Agreement or determine to close the Merger unless such action has been approved in advance in writing by the Requisite Investors. Merger Sub agrees not to take any action with respect to the Merger Agreement, including granting or withholding any waiver or entering into any amendment, unless such action is taken in accordance with this Agreement.

Section 2.2 Participation in the Transaction. Notwithstanding anything to the contrary in this Agreement, Merger Sub shall not, and the Requisite Investors shall not permit Merger Sub to, (a) modify or amend the Merger Agreement so as to increase or modify, in a manner materially adverse to Merger Sub or the Investors, the form or amount of the Merger Consideration (including by waiver of a material breach of the Company's representation and warranty regarding its capitalization) or increase in any way the obligations under the Equity Commitment Letters, (b) modify or waive, in a manner materially adverse to Merger Sub or the Investors, any provisions of the Merger Agreement relating to the Merger Sub Termination Fee or the aggregate cap on monetary damages recoverable by the Company, or (c) materially modify the structure of the Transactions, in each case, without the consent of each Requisite Investor. For the avoidance of doubt, in no event shall any EC Investor's maximum amount of Equity Commitment or any Guarantor's Cap (as defined in such Guarantor's Guarantee) be increased without the prior written consent of such EC Investor or Guarantor (as applicable) or an Affiliate thereof which is a party to this Agreement.

Section 2.3 Equity Financing.

2.3.1 Merger Sub shall, at the direction of the Requisite Investors, enforce the provisions of the Equity Commitment Letters in accordance with the terms of the Merger Agreement and the Equity Commitment Letters. Each EC Investor shall be entitled to receive by itself, or to designate one or more wholly-owned subsidiaries to receive (and with respect to Founder Holdco and New Founder Holdco, New Founder Holdco shall receive), for its Initial Equity Commitment such number of common shares in Merger Sub of a nominal or par value of US$0.0001 per share ("Common Shares") set forth opposite its name on Exhibit A hereto (with respect to each EC Investor and as adjusted in accordance with this Agreement, its "Equity Shares"), and having the terms set forth herein. If any Equity Commitment of any EC Investor is adjusted in accordance with Section 2.3.2 (except any adjustment in accordance with Section 2.3.2(i)), the number of Equity Shares issuable to the EC Investors in connection with the Closing shall be correspondingly adjusted based on such adjustment in Equity Commitment. If the participation of any EC Investor in the Transactions has been terminated in accordance with Section 2.7, the number of Equity Shares issuable to such EC Investor in connection with the Closing shall be correspondingly eliminated. Each EC Investor acknowledges and irrevocably agrees that such EC Investor's Equity Shares shall be converted into and become the same number and class of shares in the Surviving Company at the Effective Time by virtue of the Merger (with respect to such EC Investor, its "Continuing Shares"). Each Investor shall (if it is an EC Investor) and shall cause each of its Affiliates that is an EC Investor (if any) to comply with such EC

Investor's obligation under its applicable Equity Commitment Letter; provided, that no EC Investor shall have an independent right to enforce an Equity Commitment Letter against another EC Investor, other than as provided in the first sentence of this paragraph. Notwithstanding anything in any Equity Commitment Letter to the contrary, prior to the Effective Time, none of the EC Investors shall be entitled to assign, sell-down or syndicate any part of its Equity Commitment to any third party without the prior consent of the Requisite Investors which prior consent shall not relieve the EC Investor of any of its obligations or rights under the applicable Equity Commitment Letter; provided, however, that (a) each of DCP and OL may syndicate all or any part of its Equity Commitment to any of its Affiliates, limited partners (including any Prospective Limited Partner) of it or its Affiliates or one or more affiliated investment funds or investment vehicles that are advised, managed or sponsored by the investment manager of such EC Investor (if applicable) or any Affiliate thereof, in each case, so long as such Permitted Syndication does not result in any person other than such EC Investor or the subsidiaries that are wholly owned by such EC Investor and/or its Affiliates holding its Equity Shares; and (b) Management SPV may syndicate all of its Equity Commitment to Kathleen Chien, Dan WU and Dong CUI, each being an Management Continuing Shareholder (any such syndication contemplated by clause (a) or (b), a "Permitted Syndication").

2.3.2 Equity Commitment Reductions.

(i) *Reduction due to Dissenting Shares*. To the extent the EC Investors (after consulting in good faith with Recruit) determine, acting unanimously, that the aggregate equity investment to be made in Merger Sub by all of the EC Investors in connection with the Closing (the "Required Investment") is less than the aggregate Equity Commitments of the EC Investors solely due to the exercise of dissenters' rights by Dissenting Shareholders prior to the Closing, then the equity investment amount that each EC Investor invests in Merger Sub in connection with the Closing shall be proportionately reduced according to such EC Investor's respective Equity Commitment; provided that the amount of each such EC Investor's Equity Commitment not funded to Merger Sub at the Closing pursuant to this Section 2.3.2(i) shall be paid in full after the Closing by such EC Investor in accordance with the Shareholders Agreement; provided, further, that the number of the Equity Shares to be issued to such EC Investor at the Closing shall not be reduced due to such reduction in the amount of its equity investment in Merger Sub in connection with the Closing.

(ii) *Reduction due to Other Reasons*. To the extent the EC Investors (after consulting in good faith with Recruit) determine, acting unanimously, that the Required Investment is less than the aggregate Equity Commitments of the EC Investors due to any reason other than as contemplated in Section 2.3.2(i), then, unless otherwise elected by the Requisite Investors (after consulting in good faith with Recruit), acting unanimously, the amount that each EC Investor invests in Merger Sub will be proportionately reduced according to the EC Investors' respective Equity Commitments.

Section 2.4 Support Agreements. Merger Sub shall, at the direction of the Requisite Investors, enforce the provisions of each Support Agreement in accordance with the terms of the Merger Agreement and such Support Agreement. Each Investor shall (if it is a Continuing Shareholder) and shall cause each of its Affiliates that is a Continuing Shareholder (if any) to comply with such Continuing Shareholder's obligations under the Support Agreement; provided, that no Continuing Shareholder or EC Investor shall have an independent right to enforce any Support Agreement against another Continuing Shareholder, other than as provided in the immediately preceding sentence.

Section 2.5 Guarantees. The Investors shall cooperate in defending any claim that the Guarantors are or any of them is liable to make payments under the Guarantees. Each Investor shall (if it is a Guarantor), and shall cause each of its Affiliates that is a Guarantor (if any) to contribute to the amount paid or payable by other Guarantors in respect of the Guarantees (other than any such payment made by a Guarantor solely arising from such Guarantor's breach of its obligations under such Guarantor's Guarantee, which amounts shall not be subject to this Section 2.5 and instead shall be subject to Section 2.9.3) so that each Guarantor will have paid an amount equal to the product of the aggregate amount paid under all of the Guarantees multiplied by a fraction of which the numerator is such Guarantor's Cap (as defined in such Guarantor's Guarantee) and the denominator is the sum of all Guarantors' Caps (such fraction, expressed as a percentage, such Guarantor's "LG Percentage").

Section 2.6 Shareholders Agreement; Appointment of Directors.

2.6.1 Each Investor agrees to negotiate in good faith with the other Investors with respect to, and enter into (and/or cause its applicable Affiliate(s) holding Continuing Shares, Equity Shares and/or Surviving Company Shares to enter into) concurrently with the Closing, a Shareholders Agreement or other definitive agreements containing, customary terms including (and that are, subject to changes mutually agreed by the Requisite Investors, consistent with) the terms set forth on Exhibit C hereto. In the event that the Investors are unable to agree on the terms of the Shareholders Agreement, the terms set forth on Exhibit C hereto shall govern with respect to the matters set forth therein following the Closing and until such time as the Investors (and/or their respective Affiliates) enter into a Shareholders Agreement.

2.6.2 Prior to and until the Closing, the Founder, Recruit, DCP and Ocean Link shall each have the right to designate one director to the board of directors of Merger Sub (the "Merger Sub Board") and the board of directors of OpCo (as defined below) (the "OpCo Board"), notwithstanding anything to the contrary in the articles of association of Merger Sub or OpCo, and each of the Merger Sub Board and the OpCo Board shall operate on the basis of unanimity and shall require the consent of all directors to take any action. Any Investor whose participation in the Transactions has been terminated shall (a) cause any person that it has designated as a director on the Merger Sub Board and/or the OpCo Board to resign from such position, (b) sell any equity interests it holds in Merger Sub to such entity for nominal consideration, and (c) automatically cease to have any control or governance rights, or any decision making authority, with respect to Merger Sub and OpCo.

Section 2.7 Consummation of the Transactions. In the event that the Closing Conditions are satisfied or validly waived (subject to the requirements in Section 2.1 and Section 2.2) and the Requisite Investors determine to close the Merger, the Requisite Investors may terminate the participation in the Transactions of any Investor that does not (or whose Affiliate does not) fulfil its Commitment or that asserts (or whose Affiliate asserts) in writing its or its Affiliate's unwillingness to fulfil its Commitment (a "Failing Investor"); provided, that such termination shall not affect the rights of the Closing Investors (as defined below) or Merger Sub

against such Failing Investor or its Affiliates, as applicable, with respect to such failure or declination to fulfil its Commitment, which rights shall be as provided in Section 3.4 and Section 3.5 (in addition to any rights of the Closing Investors or Merger Sub pursuant to any other agreement). In the event the Requisite Investors terminate a Failing Investor's participation in the Transactions, (x) the amount of such Failing Investor's Commitment shall first be offered to all EC Investors (other than any Failing Investor or any Affiliate of the foregoing) in proportion to their respective Equity Commitments; (y) if any EC Investor accepts less than all of such EC Investor's *pro rata* portion of the Failing Investor's Commitment after offer is made pursuant to clause (x) above, then the Requisite Investors may offer the remaining portion of such Failing Investor's Commitment to all other Investors (other than any Failing Investor or any EC Investor who declines to accept its full *pro rata* portion of such Commitment, or any Affiliate of the foregoing) in such amounts as may be determined by the Requisite Investors; and (z) if there remains any outstanding portion of such Failing Investor's Commitment after the offer is made pursuant to clause (y) above, then the Requisite Investors may offer such outstanding portion to new investors in such amounts as may be determined by the Requisite Investors. Notwithstanding anything to the contrary contained herein, from and after the time an Investor becomes a Failing Investor, the approval or consent of such Failing Investor shall not be required for any purpose under this Agreement; provided, any Failing Investor that participates in the Transactions as a result of the Closing Investors exercising their rights to seek specific performance pursuant to Section 3.4 shall no longer be deemed a Failing Investor and his, her or its approval or consent rights shall be restored, in each case as of the date such Failing Investor and its Affiliates fulfil their Commitment in full.

Section 2.8 Company Termination Fee and Expenses. Any Company Termination Fee paid by the Company or any of its Affiliates pursuant to Section 8.06(a) of the Merger Agreement, any Expenses paid by the Company or any of its Affiliates pursuant to Section 8.06(d) of the Merger Agreement and any other costs and expenses reimbursed by the Company or its Affiliates pursuant to Section 8.06(f) of the Merger Agreement or otherwise, after making adequate provisions for the payment or reimbursement of Consortium Transaction Expenses (as defined below) pursuant to Section 2.9 shall be promptly paid by Merger Sub to the Guarantors (other than any Guarantor that is or whose Affiliate is a Failing Investor at the time of termination of the Merger Agreement) or their respective designees in proportion of their respective LG Percentages, determined by excluding the Guarantor's Cap of each Failing Investor.

Section 2.9 Expense Sharing.

2.9.1 Upon consummation of the Transactions and from time to time thereafter, the Surviving Company shall reimburse the Investors, the EC Investors and the Guarantors for, or pay on behalf of such persons, as the case may be, all of their out-of-pocket costs and expenses incurred in connection with the Transactions ("Consortium Transaction Expenses"), including, without limitation, (a) the reasonable fees, expenses and disbursements of (i) the Consortium Advisors, but excluding any fees, expenses and disbursements payable to any Investor Advisors unless such fees, expenses and disbursements of any Investor Advisors are agreed to in advance by the Requisite Investors and (ii) any banks and other financing sources ("Financing Banks") and their advisors in connection with provision of debt financing (including any Alternative Financing) to support the Transactions (the "Debt Financing") and (b) out-of-pocket costs and expenses incurred by any Investor or its Affiliates (other than Merger Sub, the Company and its subsidiaries) or the attorneys thereof in connection with defending, being a witness in or participating in an Action relating to or arising from the Transactions, including without limitation, responding to any subpoenas, regulatory requests or any other judicial or regulatory process or orders.

2.9.2 If the Merger Agreement is terminated prior to the Closing (and Section 2.9.3 does not apply), the Investors agree to share the Consortium Transaction Expenses incurred in connection with the Transactions in proportion to the aggregate monetary value of their and their Affiliates' respective Commitments.

2.9.3 If the failure of the Transactions to be consummated prior to termination of the Merger Agreement results from the unilateral breach of this Agreement, any Support Agreement or any Equity Commitment Letter by one or more Investors (or his, her or its Affiliates), then the breaching Investor or Investors shall be responsible to pay the full amount of the Consortium Transaction Expenses and reimburse Merger Sub, each non-breaching Investor and the Affiliates of such non-breaching Investor (other than the Company and its subsidiaries), as the case may be, for the Merger Sub Termination Fee paid by Merger Sub pursuant to Section 8.06(b) of the Merger Agreement, any Expenses paid by Merger Sub pursuant to Section 8.06(c) of the Merger Agreement, any other costs and expenses paid by Merger Sub pursuant to Section 8.06(f) of the Merger Agreement, and all of their other out-of-pocket costs and expenses (including any amounts payable by the Guarantors in respect of the Guarantees) incurred in connection with the Transactions, including the reasonable fees, expenses and disbursements of Investor Advisors, without prejudice to any claims, rights and remedies otherwise available to such non-breaching Investor and its Affiliates.

2.9.4 The obligations pursuant to this Section 2.9 shall remain in full force and effect whether or not the Merger is consummated, and shall survive the termination of the other terms of this Agreement in accordance with Section 3.1.

Section 2.10 Notice of Closing; Notices. Merger Sub shall use its commercially reasonable efforts to provide each Investor with at least five (5) days' prior notice of the Closing Date under the Merger Agreement; provided that the failure to provide such notice shall not relieve an Investor or its Affiliates of their obligations under this Agreement, the Equity Commitment Letters, the Guarantees or the Support Agreement, as applicable. Any notices received by Merger Sub pursuant to Section 9.02 of the Merger Agreement shall be promptly provided by Merger Sub to each Investor at the address set forth in such Investor's (or its Affiliate's) Equity Commitment Letter or Support Agreement. All other notices and communications hereunder shall be in writing and shall be deemed to have been duly given when delivered in person or upon confirmation of receipt when transmitted by facsimile transmission or by electronic mail or on the next business day if transmitted by international overnight courier, in each case, to the respective parties hereto at the address for each party set forth in such party's (or its Affiliate's) Equity Commitment Letter or Support Agreement.

Section 2.11 Representations and Warranties; Covenants.

2.11.1 Each Investor hereby represents and warrants to the other Investors that it has not entered into any agreement, arrangement or understanding with any other Investor, any other potential investor, group of investors, or the Company with respect to the subject matter of this Agreement and the Merger Agreement, other than the agreements expressly contemplated by this Agreement (including exhibits), the Support Agreements and the Merger Agreement or a Permitted Syndication.

2.11.2 Until this Agreement is terminated pursuant to Section 3.1, without the prior approval of the Requisite Investors and other than in connection with a Permitted Syndication, no Investor shall, and each Investor shall cause its Affiliates not to, enter into any agreement, arrangement or understanding or have discussions with any other potential investor or acquirer, group of investors or acquirors, or the Company or any of its Representatives with respect to the subject matter of this Agreement and the Merger Agreement or any other similar transaction involving the Company; provided, that this Section 2.11.2 shall not limit or restrict the Founder or any Representative of Recruit on the Company Board in acting in his or her capacity as an officer and/or a director of the Company (and not in his or her capacity as a Representative of a shareholder or its Affiliate) and exercising his or her fiduciary duties and responsibilities in his or her capacity as such; provided, further, that notwithstanding anything to the contrary in this Agreement and irrespective of when this Agreement is terminated pursuant to Section 3.1, this Section 2.11.2 shall apply to an Investor that is a Failing Investor for a period of one year following such Investor becoming a Failing Investor. Notwithstanding anything to the contrary in this Section 2.11.2, (a) the Founder shall be permitted to take any action permitted by Section 6.04 of the Merger Agreement to the extent he is acting in his capacity as a Representative of the Company and (b) to the extent (i) the Company, the Company Board or the Special Committee specifically requests that the Founder or a Representative of Recruit on the Company Board cooperate in respect of a *bona fide* written proposal or offer regarding a Competing Transaction that was not made, sought, initiated, solicited, knowingly encouraged, knowingly facilitated or joined by the Founder or Recruit, respectively, or their respective Affiliates, and (ii) the Company or its Representatives are permitted to take such action by Section 6.04 of the Merger Agreement, the Founder or such Representative of Recruit, respectively, may provide such cooperation.

2.11.3 Merger Sub hereby represents and warrants to each of the Investors that it was formed solely for purposes of engaging in the Transactions and has not conducted any business prior to the date hereof, and has no, and prior to the Effective Time, will have no, assets (other than equity interests in OpCo), liabilities or obligations of any nature other than pursuant to the Debt Commitment Letter or definitive documentation relating to the Debt Financing and those incident to its formation and capitalization pursuant to the Merger Agreement and the Transactions. Each Investor hereby represents, warrants and covenants to the other Investors that it has not, and prior to the Effective Time, will not, cause Merger Sub to take any action inconsistent with the representations and warranties of Merger Sub in this Section 2.11.3.

2.11.4 Merger Sub hereby represents, warrants and covenants to each of the Investors that it has not entered, and prior to the Closing will not enter, into any agreement, arrangement or understanding of any kind with any person that grants a person: (a) the right to purchase a different class of security than that being purchased by the EC Investors or their Affiliates in accordance with the terms of the Equity Commitment Letters, (b) the right to purchase the same class of security as that being purchased by the EC Investors or their Affiliates in accordance with the Equity Commitment Letters, but at a lower price than pursuant thereto, or (c) any other right not provided to such persons herein, except, in all cases, agreements or arrangements entered into by Merger Sub with the consent of the Requisite Investors.

2.11.5 Each Investor hereby represents, warrants and undertakes to the other Investors that (a) except as disclosed in writing to the other Investors, to the best of such Investor's knowledge, none of the direct or indirect shareholders and/or beneficiaries of such Investor or its Affiliate (if such Affiliate is an EC Investor or a Continuing Shareholder) is an entity fully or partially funded by capital raised through investment products, derivative products or wealth management products, crowd funding and/or other similarly structured investment syndication arrangements (collectively, "Investment Syndication Arrangements") for purposes of investing in the Company from persons that are not Affiliated with such Investor, and (b) unless as agreed by the Requisite Investors in writing, an entity fully or partially funded by capital raised through Investment Syndication Arrangements for purposes of investing in the Company from persons that are not Affiliated with such Investor may not become a direct or indirect shareholder and/or beneficiary of such Investor or its Affiliate (if such Affiliate is an EC Investor or a Continuing Shareholder); except, in each case, that the Investors and their Affiliates may be investment funds and invest capital on behalf of direct or indirect investors and that nothing herein will limit the investment activities of the Investors or their Affiliates or any Permitted Syndications.

Section 2.12 PR Coordination. No announcements or other public statement regarding the subject matter of this Agreement shall be issued or made by Merger Sub or any Investor or any of their respective Affiliates and Representatives without the prior written consent of the Requisite Investors, which consent shall not be unreasonably withheld, delayed or conditioned, except to the extent that any such announcements or statements are required by applicable Law, a court of competent jurisdiction, a regulatory body or securities exchange, and then only after the form and terms of such announcements or statements have been notified to the Requisite Investors and the Requisite Investors have had a reasonable opportunity to comment thereon, in each case to the extent reasonably practicable. Notwithstanding the foregoing, each Investor may make any Schedule 13D filings, or amendments thereto, in respect of the Company that such Investor reasonably believes is required under applicable Law without the prior written consent of the other Investors, provided that each such Investor shall coordinate with the other Investors in good faith regarding the content and timing of such filings or amendments in connection with the Transactions.

Section 2.13 Confidentiality. Except as permitted under this Section 2.13 or Section 2.14, each Investor (the "Recipient") shall not, and shall direct his, her or its Affiliates and the Representatives of the foregoing not to, disclose any Confidential Information obtained from a disclosing Investor without the prior written consent of such disclosing Investor; provided that the Recipient may disclose any Confidential Information to persons in connection with a Permitted Syndication and to any of his, her or its Affiliates and any of the Representatives of the foregoing who, in each case, (prior to such disclosure) have agreed with the Recipient to maintain the confidentiality of such Confidential Information as set out herein or are otherwise bound by applicable law or rules of professional conduct to keep such information confidential. Each Investor shall not and shall direct his, her or its Affiliates and the Representatives of the foregoing to whom Confidential Information is disclosed not to, use any Confidential Information for any purpose other than exclusively for purposes of this Agreement or the Transaction.

Section 2.14 Permitted Disclosures. An Investor may make disclosures of Confidential Information (a) if required by applicable Laws or the rules and regulations of any securities exchange or Governmental Authority of competent jurisdiction over an Investor, but only after the form and terms of such disclosure have been provided to the other Investors and the other Investors have had a reasonable opportunity to comment thereon, in each case to the extent legally permissible and reasonably practicable; or (b) if the information is publicly available other than through a breach of this Agreement by such Investor, any of his, her or its Affiliates or any of the Representatives of the foregoing.

Section 2.15 Debt Financing.

2.15.1 Merger Sub shall, at the direction of the Requisite Investors, negotiate, enter into and borrow under the definitive documentation relating to the Debt Financing. The Requisite Investors shall be the primary negotiators on behalf of the Investors regarding the terms of the definitive documentation relating to the Debt Financing. Notwithstanding the foregoing, Merger Sub shall not, and the Requisite Investors shall not permit Merger Sub to, enter into or borrow under any agreement in connection with Debt Financing on terms that are materially adverse to Merger Sub or the Investors compared to the terms set out in the Debt Commitment Letter, unless such agreement or borrowing has been approved by each Investor. The Investors shall work together and cooperate in good faith in connection with arranging and negotiating the full documentation relating to the Debt Financing. Each Investor shall provide such assistance in connection with arranging and negotiating the full documentation relating to the Debt Financing as may be reasonably requested by the Requisite Investors.

2.15.2 To the extent legally permissible, each Investor shall furnish the Financing Banks, as promptly as reasonably practicable, with financial and know-your-client information and execute and deliver such financing documents, corporate authorization documents, certificates and other supporting documentation as are reasonably or customarily requested by the Financing Banks in connection with the Debt Financing, subject to appropriate confidentiality undertakings satisfactory to each Investor. In addition, each Investor shall use reasonable best efforts, to the extent legally permissible, to furnish the Financing Banks with information reasonably or customarily requested (and in such Investor's possession) by the Financing Banks regarding the financial condition, business, operations and assets of the Company, in order for the Financing Banks to evaluate the Company and the terms of the Debt Financing. Each Investor further agrees to reasonably assist in providing information required for the preparation of materials for the Financing Banks, including information memoranda and similar documents required in connection with the Debt Financing. For the avoidance of doubt, the obligations of the Investors under this Section 2.15.2 shall be subject to the fiduciary duties and other obligations of the Investors under applicable Laws.

2.15.3 Each Investor shall or shall cause its, his or her Affiliates (to the extent that any of such Affiliates is or will be a direct shareholder of the Surviving Company as at the Effective Time) to grant security over all of the shares in the Surviving Company held by such person(s) with effect from the Effective Time (each a "Surviving Company Share Pledge Agreement") in form and substance acceptable to the Financing Banks and deliver all instruments and documents and do all acts and things as the Financing Banks may reasonably require pursuant to the terms of the Surviving Company Share Pledge Agreement or to give effect to the transactions contemplated thereby after the Effective Time.

Section 2.16 Approvals.

2.16.1 Subject in all respects to the limitations in the Merger Agreement (including those set forth in Section 6.08(c) thereof), each Investor shall use reasonable best efforts and provide all cooperation as may be reasonably requested by the Requisite Investors to obtain all applicable governmental, statutory, regulatory or other approvals, licenses, waivers or exemptions required or, in the reasonable opinion of the Requisite Investors, desirable for the consummation of the Transactions; provided, however, that notwithstanding anything to the contrary in this Agreement, no Requisite Investor is under any obligation to agree to any change to the terms of the Shareholders Agreement set forth on Exhibit C hereto that is adverse to such Investor without such Investor's written consent.

2.16.2 Each Continuing Shareholder other than Recruit that is a party hereto shall use its, his or her commercially reasonable efforts to complete, prior to the Closing, all necessary reporting, filing, registration, notification or similar procedures required to be completed by such person under SAFE Circular 37 and the Measures for the Administrative Measures for Outbound Investment by Enterprises (effective as of March 1, 2018 and promulgated by the National Development and Reform Commission of the PRC) in connection with the consummation of the Transactions, in each case to the extent legally required and not previously completed.

Section 2.17 Required Information. Each Investor, on behalf of itself and its Affiliates, agrees to promptly provide to Merger Sub (consistent with the timing required by the Merger Agreement or applicable Law, as applicable) any information regarding such Investor (or its Affiliates) that Merger Sub (at the direction of the Requisite Investors) reasonably determines upon the advice of outside legal counsel is required to be included in (i) the Proxy Statement, (ii) the Schedule 13E-3 or (iii) any other filing or notification with any Governmental Authority in connection with the Transactions, including the Merger, this Agreement, the Equity Commitment Letters, the Guarantees, the Support Agreements or any other agreement or arrangement to which it (or any of its Affiliates) is a party relating to the Transactions. Each Investor shall reasonably cooperate with Merger Sub in connection with the preparation of the foregoing documents to the extent such documents relate to such Investor (or any of its Affiliates). Each Investor agrees to permit the Company to publish and disclose in the Proxy Statement (including all documents filed with the SEC in accordance therewith), its and its respective Affiliates' identity and beneficial ownership of Shares, ADSs or other equity securities of the Company and the nature of such party's commitments, arrangements and understandings under this Agreement, the Equity Commitment Letters, the Guarantees, the Support Agreements or any other agreement or arrangement to which it (or any of its Affiliates) is a party relating to the Transactions (including a copy thereof), to the extent required by applicable Law or the SEC (or its staff). Prior to the filing of the Schedule 13E-3 or the filing or mailing the Proxy Statement (or in each case, any amendment or supplement thereto) or responding to any comments of the SEC with respect thereto, Merger Sub shall (i) provide each Investor with a reasonable period of time to review and comment on such document or response and (ii) consider in good faith all additions, deletions or changes reasonably proposed by each Investor in good faith. Each Investor hereby represents and warrants

to Merger Sub and the Requisite Investors as to itself and its Affiliates, as applicable, that, solely with respect to any information supplied by such Investor or its Affiliates in writing pursuant to this Section 2.17, none of such information contained or incorporated by reference in the Proxy Statement will at the time of the mailing of the Proxy Statement to the shareholders of the Company, at the time of the Shareholders' Meeting, or at the time of any amendments thereof or supplements thereto, and none of such information supplied or to be supplied by such Investor or its Affiliates for inclusion or incorporation by reference in the Schedule 13E-3 to be filed with the SEC concurrently with each filing of the Proxy Statement will, at the time of such filing with the SEC, or at the time of filing with the SEC of any amendments thereof or supplements thereto, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. If required under applicable Law or requested by applicable Governmental Authorities following the time that all of the relevant facts and circumstances of the involvement of an Investor (and its Affiliates) in the Transactions are provided to such Governmental Authorities and such Investor has had a reasonable amount of time (taking into consideration the status of the applicable Governmental Authority's clearance of other related documents and filings relating to the Transactions, such as the Proxy Statement) to present and explain its positions with the applicable Governmental Authority, such Investor agrees to join (and to cause its Affiliates to join) as a filing party to any Schedule 13E-3 filing discussed in the preceding sentence.

Section 2.18 Management SPV. During the period beginning on the date of this Agreement and ending on the termination of this Agreement in accordance with its terms, Management SPV shall be controlled by the Founder. No later than ten (10) Business Days prior to the date proposed for the Closing (as notified by Merger Sub pursuant to Section 2.10), Management SPV shall provide documents in form and substance reasonably satisfactory to the Requisite Investors evidencing availability of US$ funds in an offshore bank account within the control of Management SPV in an amount sufficient to fulfil the Equity Commitment of Management SPV.

Section 2.19 Post-Closing Contribution.

2.19.1 Promptly following the date of this Agreement, (i) Merger Sub shall procure that a new exempted company with limited liability, wholly-owned by Merger Sub, is formed under the Laws of the Cayman Islands ("OpCo"), and (ii) the Investors shall negotiate in good faith with respect to a mutually satisfactory contribution agreement (the "Contribution Agreement") pursuant to which the Surviving Company will contribute all of its equity interests in Lagou Information Limited, 51net HR, 51net Beijing and 51net.com Inc. to OpCo following the Effective Time (the "Contribution").

2.19.2 Prior to the Contribution Closing (as defined below), Merger Sub (and, following the Effective Time, the Surviving Company) shall procure that OpCo remains wholly-owned by Merger Sub and does not conduct any business or have any assets, liabilities or obligations of any nature, other than pursuant to the Contribution Agreement and those incident to its formation and capitalization. Merger Sub shall, and shall cause OpCo to, duly execute and deliver the Contribution Agreement at or prior to the Effective Time at the direction of the Requisite Investors.

2.19.3 On the first (1st) Business Day following the Effective Time, the Surviving Company shall, and shall cause OpCo to, consummate the Contribution in accordance with the Contribution Agreement (the "Contribution Closing").

2.19.4 On or before the Contribution Closing, the Surviving Company shall (i) grant security over all of the shares in OpCo held by the Surviving Company (the "OpCo Share Pledge Agreement") in form and substance acceptable to the Financing Banks and deliver all instruments and documents and do all acts and things as the Financing Banks may reasonably require pursuant to the terms of the OpCo Share Pledge Agreement or to give effect to the transactions contemplated thereby, and (ii) cause OpCo to execute and deliver a deed of guarantee (the "OpCo Deed of Guarantee") in form and substance acceptable to the Financing Banks and do all acts and things as the Financing Banks may reasonably require pursuant to the terms of the OpCo Deed of Guarantee or to give effect to the transactions contemplated thereby. The Surviving Company shall, and shall cause OpCo to, deliver all instruments and documents and do all acts and things as the Requisite Investors may reasonably require as evidence that all security granted over the shares in the Surviving Company pursuant to the Surviving Company Share Pledge Agreements is released concurrently with and automatically upon the Contribution Closing (the "Investor Release").

2.19.5 The Requisite Investors shall cause the Surviving Company and OpCo to effect the Contribution Closing, the execution of the OpCo Share Pledge Agreement and OpCo Deed of Guarantee, and the Investor Release as promptly as practicable (and in any event no later than the second (2nd) Business Day following the Effective Time).

Section 2.20 Subsequent Share Repurchases.

2.20.1 Subject to the terms and conditions set forth in this Agreement:

(i) each EC Investor (other than New Founder Holdco) agrees to receive at the Subsequent EC Investor Share Repurchase Closing (as defined below), in consideration for the repurchase by the Surviving Company of each Continuing Share held by such EC Investor immediately following the Effective Time, one (1) validly issued, fully paid and non-assessable class A ordinary share, par value US$0.0001 (or such other amount as the Requisite Investors may agree) per share, of the Surviving Company (each, a "Surviving Company Class A Share", and collectively, the "Surviving Company Class A Shares"); and

(ii) New Founder Holdco agrees to receive at the Subsequent EC Investor Share Repurchase Closing, in consideration for the repurchase by the Surviving Company of each Continuing Share held by New Founder Holdco immediately following the Effective Time, one (1) validly issued, fully paid and non-assessable class B ordinary share, par value US$0.0001 (or such other amount as the Requisite Investors may agree) per share, of the Surviving Company (each, a "Surviving Company Class B Share", and collectively, the "Surviving Company Class B Shares") (such transactions contemplated by this Section 2.20.1, the "Subsequent EC Investor Share Repurchase").

2.20.2 The closing of the Subsequent EC Investor Share Repurchase (the "Subsequent EC Investor Share Repurchase Closing") shall take place remotely via the electronic exchange of documents and signatures by facsimile or email (in PDF format) immediately following the Effective Time, or at such other time and place as the Surviving Company and the EC Investors shall mutually agree in writing.

2.20.3 At the Subsequent EC Investor Share Repurchase Closing, each EC Investor shall deliver, or cause to be delivered, to the Surviving Company:

(i) an instrument of transfer with respect to transferring the Continuing Shares held by such EC Investor to the Surviving Company, duly executed by such EC Investor, together with any share certificate(s) in respect of such Continuing Shares (if applicable);

(ii) a counterpart of any action by written consent, duly executed by such EC Investor, approving any required amendment to the memorandum and articles of association of the Surviving Company to authorize the issuance of Surviving Company Class A Shares or Surviving Company Class B Shares (as applicable); and

(iii) all such other documents and instruments, if any, that are mutually determined by such EC Investor and the Surviving Company to be necessary to effectuate the Subsequent EC Investor Share Repurchase.

2.20.4 At the Subsequent EC Investor Share Repurchase Closing, the Surviving Company shall deliver, or cause to be delivered, to each EC Investor:

(i) a copy of written resolutions of the board of directors of the Surviving Company authorizing (A) any required amendment to the memorandum and articles of association and share capital of the Surviving Company to authorize the issuance of Surviving Company Class A Shares and Surviving Company Class B Shares and (B) the repurchase and cancellation of the Continuing Shares from the EC Investors and the issuance of Surviving Company Class A Shares or Surviving Company Class B Shares (as applicable) to the EC Investors as consideration therefor;

(ii) a counterpart of any action by written consent, duly executed by each shareholder of the Surviving Company (other than such EC Investor), approving any required amendment to the memorandum and articles of association and share capital of the Surviving Company to authorize the issuance of Surviving Company Class A Shares and Surviving Company Class B Shares;

(iii) a certified true copy of the Surviving Company's updated register of members reflecting (A) the repurchase by the Surviving Company and cancellation of the Continuing Shares held by such EC Investor and (B) such EC Investor as the registered member holding the Surviving Company Class A Shares or Surviving Company Class B Shares (as applicable) issued as consideration therefor;

(iv) a scanned copy of the share certificate issued to such Investor representing its Surviving Company Class A Shares or Surviving Company Class B Shares (as applicable), with the original thereof to be delivered to such EC Investor as promptly as practicable but in any event within five (5) Business Days thereafter; and

(v) all such other documents and instruments, if any, that are mutually determined by such EC Investor and the Surviving Company to be necessary to effectuate the Subsequent EC Investor Share Repurchase.

2.20.5 Unless otherwise agreed by an EC Investor and the Surviving Company, all actions at the Subsequent EC Investor Share Repurchase Closing with respect to such EC Investor are inter-dependent and will be deemed to take place simultaneously and no action will be deemed to have taken place until all such actions under this Agreement due to be made at the Subsequent EC Investor Share Repurchase Closing with respect to such EC Investor have been made in accordance with this Agreement.

2.20.6 The Surviving Company shall execute and deliver all consents and other documents and do all acts and things as may be reasonably required to give effect to and consummate the Subsequent EC Investor Share Repurchase, the Subsequent Management Share Repurchase (as defined in the Management Support Agreement), the Subsequent Recruit Share Repurchase (as defined in the Recruit Support Agreement), and the Subsequent Founder Share Repurchase (as defined in the Recruit Support Agreement) (collectively, the "Subsequent Share Repurchases"), in each case, as contemplated by and in accordance with this Section 2.20, the Management Support Agreement and the Recruit Support Agreement, as applicable. The Surviving Company shall execute and deliver all consents and other documents and do all acts and things as may be reasonably required to give effect to and consummate each of the Subsequent Share Repurchases (other than the Subsequent Founder Share Repurchase) simultaneously.

2.20.7 Each Investor shall or shall cause its, his or her Affiliates (to the extent that any of such Affiliates is or will be a direct shareholder of the Surviving Company from and after the Effective Time) to, and shall cause any director of the Surviving Company designated by such Investor or Affiliate to, in each case, deliver all consents and other documents and do all acts and things as may be reasonably required to give effect to and implement the Subsequent Share Repurchases, in each case, as contemplated by and in accordance with this Section 2.20, the Management Support Agreement and the Recruit Support Agreement, as applicable.

3. MISCELLANEOUS

Section 3.1 Effectiveness. This Agreement shall become effective on the date hereof and shall terminate (except with respect to Section 2.7, Section 2.8, Section 2.9, Section 2.11.2 (solely to the extent such provision contemplates survival following termination), Section 2.15.3 and Section 3 which shall remain in effect indefinitely and Section 2.12, Section 2.13 and Section 2.14 which shall remain in effect until the date which is twelve (12) months after the termination of this Agreement) upon the earlier of the Effective Time and the termination of the Merger Agreement pursuant to Article VIII thereof; provided that (i) Section 2.6.1 shall remain in effect if this Agreement is terminated upon the Effective Time until a Shareholders Agreement or other definitive agreement containing customary terms including (and that are, subject to mutually agreed changes, consistent with) the terms set forth on Exhibit C hereto is duly executed by the Investors (and/or their respective Affiliates) in accordance with Section 2.6.1, (ii) Section 2.19 shall remain in effect if this Agreement is terminated upon the Effective Time until the completion of the Contribution and the Investor Release, and (iii) Section 2.20 shall remain in effect if this Agreement is terminated upon the Effective Time until the completion of the Subsequent Share Repurchases; provided, further, that any liability for failure to comply with the terms of this Agreement shall survive such termination.

Section 3.2 Amendment; Waivers. Neither this Agreement nor any term hereof may be amended or otherwise modified other than by an instrument in writing signed by each Investor. No provision of this Agreement may be waived, discharged or terminated other than by an instrument in writing signed by the Investor against whom the enforcement of such waiver, discharge or termination is sought. No failure or delay by any Investor in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

Section 3.3 Severability. If any provision of this Agreement is held to be invalid or unenforceable for any reason, it shall be adjusted rather than voided, if possible, in order to achieve the intent of the parties hereto to the maximum extent possible. In any event, the invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of this Agreement, including that provision, in any other jurisdiction.

Section 3.4 Remedies. The parties hereto agree that, except as provided herein, this Agreement will be enforceable by all available remedies at law or in equity (including, without limitation, specific performance), provided that this Agreement may only be enforced against an Investor by Merger Sub, acting at the direction of the Requisite Investors. In the event that Merger Sub determines to enforce the provisions of the Equity Commitment Letters or the Support Agreements, in each case, in accordance with this Agreement, and the Requisite Investors are prepared to (a) cause Merger Sub to consummate the Merger in accordance with this Agreement, (b) fulfill their (or their Affiliates') obligations under the Support Agreements and (c) fulfill their (or their Affiliates') Commitments immediately prior to the Closing, as evidenced in writing to the other Investors (the Investors who are so prepared, the "Closing Investors"), but one or more EC Investors or Continuing Shareholders fails to fulfil its (or cause to be fulfilled its Affiliates') Commitment or provides written notice that it or its Affiliates will not fulfil its or their Commitment, or fails to fulfill its (or its Affiliates') obligations under the applicable Support Agreement or provides written notice that it (or its Affiliates) will not fulfill its or their obligations under the applicable Support Agreement, as applicable, the parties hereto agree that the Closing Investors shall be entitled, in their discretion, to either (i) specific performance of the terms of this Agreement and the Equity Commitment Letters or the Support Agreements, as applicable, together with any costs of enforcement incurred by the Closing Investors in seeking to enforce such remedy or (ii) payment by the Failing Investors in an amount equal to the aggregate damages (including any amounts payable by the Guarantors in respect of the Guarantees) incurred by such Closing Investors and their Affiliates that are EC Investors, Continuing Shareholders or Guarantors. If Merger Sub, acting at the direction of the Requisite Investors, determines to enforce the remedy described in the preceding sentence against any Failing Investor, it must do so against all Failing Investors. If there are multiple Failing Investors, each Failing Investor's portion of the total obligations hereunder shall be the amount equal to the product of (x) the amounts due from all Failing Investors hereunder (including the value of any Continuing Shares) multiplied by (y) a fraction of which the numerator is such Failing Investor's and its Affiliates' Commitment and the denominator is the sum of all Failing Investors' and their Affiliates' Commitments.

Section 3.5 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Investors may be partnerships, limited liability companies, corporations or other entities, Merger Sub and each Investor covenants, agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against and no personal liability shall attach to, any former, current or future direct or indirect holder of any equity, general or limited partnership or limited liability company interest, controlling person, management company, portfolio company, incorporator, director, officer, employee, agent, advisor, attorney, representative, Affiliate (other than any permitted assignee under Section 3.10), members, managers, general or limited partners, shareholders, stockholders, representatives, successors or assignees of any Investor or any former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interest, controlling persons, management companies, portfolio companies, incorporators, directors, officers, employees, agents, attorneys, representatives, Affiliates (other than any permitted assignee under Section 3.10), members, managers, general or limited partners, shareholders, stockholders, successors or assignees of any of the foregoing, as such, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable Law, for any obligation of any Investor or its Affiliates under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation (in each case other than against parties to this Agreement or such other document or instrument as expressly provided therein).

Section 3.6 Governing Law; Jurisdiction.

3.6.1 This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions that would cause the application of the laws of any jurisdiction other than the State of New York.

3.6.2 Any disputes, actions and proceedings against any party hereto or arising out of or in any way relating to this Agreement shall be submitted to the Hong Kong International Arbitration Centre ("HKIAC") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 3.6.2 (the "Rules"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the tribunal shall consist of three arbitrators (each, an "Arbitrator"). The claimant(s), irrespective of number, shall nominate jointly one Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties. Any party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties hereto irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum.

3.6.3 Notwithstanding the foregoing, the parties hereto hereby consent to and agree that in addition to any recourse to arbitration as set out in Section 3.6.2, any party may, to the extent permitted under the laws of the jurisdiction where application is made, seek an interim injunction from a court or other authority with competent jurisdiction and, notwithstanding that this Agreement is governed by the laws of the State of New York, a court or authority hearing an application for injunctive relief may apply the procedural law of the jurisdiction where the court or other authority is located in determining whether to grant the interim injunction.

3.6.4 Each of the parties hereto irrevocably consents to service of process in the manner provided for notices in Section 9.02 of the Merger Agreement and in the case of each Investor at the address set forth in such Investor's Equity Commitment Letter or Support Agreement. Nothing in this Agreement will affect the right of any party to serve process in any other manner permitted by Law.

Section 3.7 Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE MERGER AND OTHER TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 3.7.

Section 3.8 Exercise of Rights and Remedies.

3.8.1 Except as otherwise provided herein, any and all remedies herein expressly conferred upon a party hereto will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by Law or equity upon such party, and the exercise by a party hereto of any one remedy will not preclude the exercise of any other remedy.

3.8.2 The parties hereto acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, and that money damages alone would not be an adequate remedy for such damages from any actual or threatened breach of this Agreement. Except as set forth in this Section 3.8, including the limitations set forth in Section 3.8.2, each party shall be entitled to specific performance or injunctive or other equitable relief (without posting a bond or other security) to enforce or prevent any violations of any provision of this Agreement, in addition to all other rights and remedies available at law or in equity to such party, including the right to claim money damages for breach of any provision of this Agreement. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise or beginning of the exercise of any thereof by a party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by a party.

3.8.3 The parties' right of specific enforcement is an integral part of the transactions contemplated hereby and each party hereby waives any objections to the grant of the equitable remedy of specific performance to prevent or restrain breaches of this Agreement by any other party hereto (including any objection on the basis that there is an adequate remedy at law or that an award of specific performance is not an appropriate remedy for any reason at law or equity), and each party hereto shall be entitled to an injunction or injunctions and to specifically enforce the terms and provisions of this Agreement to prevent or restrain breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of such party under this Agreement all in accordance with the terms of this Section 3.8. In the event any party hereto seeks an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, such party shall not be required to provide any bond or other security in connection with such order or injunction all in accordance with the terms of this Section 3.8.

Section 3.9 Other Agreements. This Agreement and the agreements referenced herein constitutes the entire agreement, and supersedes all prior agreements, understandings, negotiations and statements, both written and oral, among the parties hereto or any of their Affiliates with respect to the subject matter contained herein except for such other agreements as are referenced herein which shall continue in full force and effect in accordance with their terms. In the event of any conflict between the provisions of this Agreement and the provisions of such other agreements as are referenced herein (including, for the avoidance of doubt, any provisions of the Equity Commitment Letters or the Guarantees), the provisions of this Agreement shall prevail.

Section 3.10 Assignment; No Third-Party Beneficiaries. Other than as provided herein, this Agreement and the rights, interests and obligations of each party hereunder shall not be assigned by any of the parties hereto (whether by operation of Law or otherwise) without the prior consent of the other parties, and any purported assignment in contravention hereof shall be null and void *ab initio*; provided that each party may assign its rights and obligations under this Agreement, in whole or in part, to an Affiliate of such party. Each party agrees that it will remain bound and liable under this Agreement after such assignment to its Affiliates. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, successors, legal representatives and permitted assigns of the parties. Nothing in this Agreement, express or implied, shall be construed as giving any person, other than the parties and their heirs, successors, legal representatives and permitted assigns any right, remedy, obligation, liability or claim under or in respect of this Agreement or any provision hereof.

Section 3.11 No Presumption Against Drafting Party. Each of the parties to this Agreement acknowledges that it has been represented by independent counsel in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of Law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting party has no application and is expressly waived.

Section 3.12 Interpretation. When a reference is made in this Agreement to a Section or Article such reference shall be to a Section or Article of this Agreement unless otherwise indicated. The headings contained in this Agreement are for convenience of reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. The word "including" and words of similar import when used in this Agreement will mean "including, without limitation", unless otherwise specified. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a person are also to its permitted successors and assigns. References to clauses without a cross-reference to a Section or subsection are references to clauses within the same Section or, if more specific, subsection. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. The symbol "US$" refers to United States Dollars. The word "extent" in the phrase "to the extent" means the degree to which a subject or other thing extends and such phrase shall not mean simply "if". References to "day" shall mean a calendar day unless otherwise indicated as a "Business Day". For the avoidance of doubt, references to "Merger Sub" shall, from and after the Effective Time, mean the Surviving Company, as the successor to Merger Sub and the surviving company (as defined in the CICA) in the Merger.

Section 3.13 Counterparts. This Agreement may be executed in counterparts and all counterparts taken together shall constitute one document. E-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Agreement.

[Signature pages follow]

In witness whereof, each of the undersigned has duly executed this Agreement as of the date first written above.

RICK YAN

/s/ Rick Yan

[Signature Page to Interim Investors Agreement]

In witness whereof, each of the undersigned has duly executed this Agreement as of the date first written above.

RY HOLDINGS INC.

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[Signature Page to Interim Investors Agreement]

In witness whereof, each of the undersigned has duly executed this Agreement as of the date first written above.

RY ELEVATE INC.

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[Signature Page to Interim Investors Agreement]

In witness whereof, each of the undersigned has duly executed this Agreement as of the date first written above.

RECRUIT HOLDINGS CO., LTD.

By: /s/ Hisayuki Idekoba
Name: Hisayuki Idekoba
Title: Representative Director, CEO

[Signature Page to Interim Investors Agreement]

In witness whereof, each of the undersigned has duly executed this Agreement as of the date first written above.

ORIENTAL POPPY LIMITED

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[Signature Page to Interim Investors Agreement]

In witness whereof, each of the undersigned has duly executed this Agreement as of the date first written above.

OCEAN ASCEND LIMITED

By: /s/ Tianyi Jiang
Name: Tianyi Jiang
Title: Director

[Signature Page to Interim Investors Agreement]

In witness whereof, each of the undersigned has duly executed this Agreement as of the date first written above.

51 ELEVATE LIMITED

By: /s/ Rick Yan
Name: Rick Yan
Title: Director

[Signature Page to Interim Investors Agreement]

In witness whereof, each of the undersigned has duly executed this Agreement as of the date first written above.

GARNET FAITH LIMITED

By: /s/ Julian Juul Wolhardt
Name: Julian Juul Wolhardt
Title: Director

[Signature Page to Interim Investors Agreement]

Exhibit 99.8

LIMITED GUARANTEE

LIMITED GUARANTEE, dated as of June 21, 2021 (this "Limited Guarantee"), by Recruit Holdings Co., Ltd. (the "Guarantor"), in favor of 51job, Inc., an exempted company with limited liability incorporated under the Laws of the Cayman Islands (the "Company" or "Guaranteed Party"). Capitalized terms used and not otherwise defined herein shall have the meaning ascribed to them in the Merger Agreement (as defined below). For the purpose of this Limited Guarantee, each of the terms "control" and "person" shall have the meaning given to it in Section 9.03 of the Merger Agreement.

1. Limited Guarantee. (a) To induce the Guaranteed Party to enter into that certain Agreement and Plan of Merger, dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "Merger Agreement"), between the Guaranteed Party and Garnet Faith Limited ("Merger Sub"), pursuant to which, Merger Sub will merge with and into the Guaranteed Party (the "Merger"), with the Guaranteed Party continuing as the surviving company in the Merger, the Guarantor, intending to be legally bound, hereby unconditionally and irrevocably guarantees to the Guaranteed Party the due and punctual payment, observance, performance and discharge of 38.6% (the "Guaranteed Percentage") of the payment obligations of Merger Sub with respect to (a) the Merger Sub Termination Fee owed by Merger Sub to the Company, if and when due, pursuant to Section 8.06(b) of the Merger Agreement, (b) the Expenses owed by Merger Sub to the Company, if and when due, pursuant to Section 8.06(c) of the Merger Agreement, and (c) costs and expenses in connection with the collection of the Merger Sub Termination Fee owed by Merger Sub to the Company, if and when due, pursuant to Section 8.06(f) of the Merger Agreement, in each case subject to the terms and limitations of Section 8.06(h) of the Merger Agreement (the aggregate obligations of Merger Sub described in clauses (a) through (c), collectively, without regard to the Guaranteed Percentage thereof, the "Obligations"); *provided*, that notwithstanding anything to the contrary express or implied herein, in no event shall the Guarantor's maximum aggregate liability under this Limited Guarantee exceed the amount of US$63,262,781.38 less 38.6% of any amount actually paid by or on behalf of Merger Sub to the Guaranteed Party in respect of the Obligations (the "Cap"). The parties agree that this Limited Guarantee may not be enforced without giving effect to the proviso to the immediately preceding sentence, including the Cap, and to the provisions of Section 8 and Section 9 hereof, and that the Guaranteed Party will not seek to enforce this Limited Guarantee for an amount in excess of the Cap. This Limited Guarantee may be enforced for the payment of money only. The Guaranteed Party may, in its sole discretion, bring and prosecute a separate action or actions against the Guarantor pursuant to and in accordance with the terms of this Limited Guarantee for the Guaranteed Percentage of the Obligations, subject to the Cap and the other limitations described herein, regardless of whether an action is brought against any other person (including Merger Sub or any Other Guarantor (as defined below)) or whether any such person is joined in any such action or actions. The Guaranteed Party, by execution of this Limited Guarantee, agrees that in no event shall the Guarantor be required to pay to any person under, in respect of, or in connection with this Limited Guarantee, an amount in excess of the Cap, that the payment by the Guarantor of the Guaranteed Percentage of the Obligations (subject to the Cap) is the sole and exclusive remedy of the Guaranteed Party against the Guarantor in the event the Obligations become due and payable, and that the Guarantor shall not have any obligation or liability to the Guaranteed Party relating to, arising out of or in connection

with, this Limited Guarantee, the Support Agreement to which the Guarantor is a party, the Merger Agreement, or any other Transaction Agreement (as defined below) (whether or not the Guarantor is a party thereto) or any of the transactions contemplated hereby or thereby, other than as expressly set forth herein (including the Retained Claims) or in the Support Agreement to which the Guarantor is a party. The Guaranteed Party, by execution of this Limited Guarantee, further acknowledges that, in the event that Merger Sub has any unsatisfied payment obligations, payment of the Guaranteed Percentage of the Obligations in full in accordance with and subject to the terms and conditions (including the Cap) of this Limited Guarantee by the Guarantor (or by any other person, including Merger Sub on behalf of the Guarantor) shall constitute satisfaction in full of the Guarantor's obligations with respect thereto. All payments hereunder shall be made in lawful money of the United States in immediately available funds. Concurrently with the delivery of this Limited Guarantee, the parties set forth on Schedule A (each, an "Other Guarantor") are also entering into limited guarantees substantially similar to this Limited Guarantee (each, an "Other Guarantee") with the Guaranteed Party. The Guaranteed Party represents to the Guarantor that, other than this Limited Guarantee, the Other Guarantees, the Equity Commitment Letters (as defined below) and the Support Agreements, and except as has been furnished to the Guarantor prior to the date hereof, there has been and will be no agreement, understanding or other arrangement (whether written or oral) entered into by the Guaranteed Party with any Other Guarantor in respect of the subject matters of this Limited Guarantee or the Other Guarantees. This Limited Guarantee shall become effective upon the substantially simultaneous signing of this Limited Guarantee and the Other Guarantees.

(b) All payments made by the Guarantor pursuant to this Limited Guarantee shall be free and clear of any deduction, offset, defense, claim or counterclaim of any kind. If Merger Sub fails to pay or cause to be paid any or all of the Obligations as and when due pursuant to Section 8.06 of the Merger Agreement, as applicable and subject to the other relevant terms and limitations of the Merger Agreement, then the Guarantor's liabilities to the Guaranteed Party hereunder in respect of such Obligation shall, at the Guaranteed Party's option, become immediately due and payable and the Guaranteed Party may at any time and from time to time, at the Guaranteed Party's option, and so long as Merger Sub remains in breach of such Obligation, take any and all actions available hereunder or under applicable Law to collect the Obligations from the Guarantor, subject to limitations described herein (including the Cap).

(c) The Guarantor agrees to pay on demand all reasonable and documented out-of-pocket expenses (including reasonable fees and expenses of counsel) incurred by the Guaranteed Party in connection with the enforcement of its rights hereunder if (i) the Guarantor asserts in any arbitration, litigation or other proceeding that this Limited Guarantee is illegal, invalid or unenforceable in accordance with its terms and the Guaranteed Party prevails in such arbitration, litigation or other proceeding or (ii) the Guarantor fails or refuses to make any payment to the Guaranteed Party hereunder when due and payable and it is determined judicially or by arbitration that the Guarantor is required to make such payment hereunder.

2. Nature of Guarantee. The Guaranteed Party shall not be obligated to file any claim relating to the Obligations in the event that Merger Sub becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of the Guaranteed Party to so file shall not affect the Guarantor's obligations hereunder. Subject to the terms hereof, the Guarantor's liability hereunder is absolute, unconditional, irrevocable and continuing irrespective of any modification, amendment or waiver of or any consent to departure from the Merger Agreement that may be agreed to by Merger Sub, in each case to the extent that any of the foregoing does not have the effect of expanding the circumstances under which the Obligations are payable. In the event that any payment to the Guaranteed Party hereunder in respect of the Obligations is rescinded or must otherwise be returned for any reason whatsoever (other than as set forth in the last sentence of Section 8 hereof), the Guarantor shall remain liable hereunder with respect to the Guaranteed Percentage of such Obligations, subject to the terms and conditions hereof (including the Cap), as if such payment had not been made. This Limited Guarantee is an unconditional guarantee of payment and not of collection. This Limited Guarantee is a primary obligation of the Guarantor and is not merely the creation of a surety relationship, and the Guaranteed Party shall not be required to proceed against Merger Sub first before proceeding against the Guarantor hereunder. Notwithstanding anything herein to the contrary, the Guarantor shall have the right to assert, and shall have the benefit of, any defenses to the payment of the Obligations that are available to Merger Sub under the Merger Agreement or as otherwise expressly provided in Section 3(a) hereof, other than defenses arising from bankruptcy, reorganization or similar proceeding of Merger Sub.

3. Changes in Obligations; Certain Waivers. (a) The Guarantor agrees that, subject to the terms hereof, the Guaranteed Party may, in its sole discretion at any time and from time to time, without notice to or further consent of the Guarantor, extend the time of payment of any portion of or waive the Obligations in accordance with Section 9.11 of the Merger Agreement, and may also enter into any agreement with Merger Sub for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part, or for any modification of the terms of the Merger Agreement or of any agreement between the Guaranteed Party, on the one hand, and Merger Sub, on the other hand, in each case in accordance with the terms of the Merger Agreement, without in any way impairing or affecting the Guarantor's obligations as provided in this Limited Guarantee; *provided*, that the consent of the Guarantor shall be required to the extent it has the effect of expanding the circumstances under which the obligations will be payable. The Guaranteed Party shall not release any of the Other Guarantors from any obligations under such Other Guarantees or amend or waive any provision of such Other Guarantees except to the extent the Guarantor under this Limited Guarantee is released or the provisions of the Limited Guarantee are amended or waived, in each case, on terms and conditions no less favorable than those applicable to the Other Guarantees. The Guarantor agrees that, except as set forth in clause (i) in the last sentence of Section 3(c) and except for termination in accordance with Section 8 of this Limited Guarantee, the obligations of the Guarantor hereunder shall not be released or discharged, in whole or in part, or otherwise affected by: (i) the failure or delay of the Guaranteed Party to assert any claim or demand or to enforce any right or remedy against Merger Sub or any Other Guarantor or any other person interested in the transactions contemplated by the Merger Agreement; (ii) any change in the time, place or manner of payment of any of the Obligations, or any escrow arrangement or other security therefor, or any rescission, waiver, compromise, consolidation or other amendment or modification of any of the terms or provisions of the Merger Agreement (in each case, to the extent effected in accordance with the terms of the Merger Agreement) or any other agreement evidencing, securing or otherwise executed in

connection with any of the Obligations, in each case, to the extent any of the foregoing does not have the effect of increasing the Cap; (iii) the addition, substitution, discharge or release (in the case of a discharge or release, other than a discharge or release of the Guarantor with respect to the Guaranteed Percentage of the Obligations as a result of payment in full of the Guaranteed Percentage of the Obligations in accordance with their terms, a discharge or release of Merger Sub by the Company with respect to the Obligations under the Merger Agreement, or as a result of defenses to the payment of the Obligations that would be available to Merger Sub under the Merger Agreement) of any person interested in the transactions contemplated by the Merger Agreement; (iv) any change in the corporate existence, structure or ownership of Merger Sub or any other person interested in the transactions contemplated by the Merger Agreement; (v) any insolvency, bankruptcy, reorganization or other similar proceeding affecting Merger Sub or any other person interested in the transactions contemplated by the Merger Agreement or any of their respective assets or any other person now or hereafter liable with respect to the Obligations; (vi) the existence of any claim, set-off or other right which the Guarantor may have at any time against Merger Sub or the Guaranteed Party, whether in connection with the Obligations or otherwise; (vii) any other act or omission that may in any manner or to any extent vary the risk of or to the Guarantor or otherwise operate as a discharge of the Guarantor's obligations as a matter of law or equity (other than as a result of payment of the applicable Obligations in accordance with its terms); (viii) the adequacy of any other means the Guaranteed Party may have of obtaining repayment of any of the Obligations; or (ix) the value of the Other Guarantees or any other agreement or instrument referred to herein or therein. To the fullest extent permitted by applicable Law, the Guarantor hereby expressly waives any and all rights or defenses arising by reason of any applicable Law which would otherwise require any election of remedies by the Guaranteed Party. The Guarantor waives promptness, diligence, notice of the acceptance of this Limited Guarantee and of the Obligations, presentment, demand for payment, notice of non-performance, default, dishonor and protest, notice of any Obligations incurred and all other notices of any kind (except for notices to be provided to Merger Sub in accordance with the Merger Agreement, this Limited Guarantee or any other agreement or instrument delivered herewith or therewith), all defenses which may be available by virtue of any valuation, stay, moratorium Law or other similar applicable Law now or hereafter in effect, any right to require the marshalling of assets of Merger Sub or any other person interested in the transactions contemplated by the Merger Agreement, and all suretyship defenses generally. Notwithstanding anything herein to the contrary, each of the following defenses shall be retained by the Guarantor: (i) defenses to the payment of the Obligations that are available to Merger Sub or any other person under the Merger Agreement; (ii) breach by the Guaranteed Party of this Limited Guarantee; and (iii) fraud or willful misconduct by the Guaranteed Party or any of the Guaranteed Party Related Persons. The Guarantor acknowledges that it will receive substantial direct and indirect benefits from the transactions contemplated by the Merger Agreement and that the waivers set forth in this Limited Guarantee are knowingly made in contemplation of such benefits.

(b) The Guaranteed Party hereby covenants and agrees that it shall not institute, directly or indirectly, and it shall cause its Subsidiaries and other controlled Affiliates and their respective officers and directors (collectively but excluding any member of Merger Sub Group, the "Guaranteed Party Related Persons") not to institute, directly or indirectly, in the name of or on behalf of the Guaranteed Party or any other

person, any action, suit or proceeding or bring any other claim arising under, or in connection with, this Limited Guarantee, the Merger Agreement or the equity commitment letters between each Other Guarantor and 51 Elevate Limited, as applicable, and Merger Sub, collectively, the "Equity Commitment Letters") and the Support Agreements (this Limited Guarantee, the Other Guarantees, the Merger Agreement, the Equity Commitment Letters and the Support Agreements, collectively, the "Transaction Agreements"), any other agreement or instrument delivered pursuant to such Transaction Agreements, or any of the transactions contemplated hereby or thereby, or in respect of any written or oral representations made or alleged to have been made in connection herewith or therewith, whether at law, in equity, in contract, in tort or otherwise, against Merger Sub, the Guarantor or any Non-Recourse Party (as defined below), except for claims against (i) Merger Sub and its successors and assigns under and to the extent expressly provided in the Merger Agreement, (ii) the Guarantor (but not any Non-Recourse Party) and its successors and assigns under (and to the extent permitted by) this Limited Guarantee by the Guaranteed Party (subject to the Cap and the other limitations described herein), (iii) each Other Guarantor and its successors and assigns under (and to the extent permitted by) its Other Guarantee (subject to the Cap as defined in such Other Guarantee and the other limitations described therein), (iv) the Other Guarantors and their respective successors and permitted assigns under the Equity Commitment Letters pursuant to and in accordance with the terms of the Equity Commitment Letters and the Merger Agreement and (v) the Continuing Shareholders under the Support Agreements pursuant to and in accordance with the terms of the Support Agreements (claims under clauses (i) through (v) collectively, the "Retained Claims"). Notwithstanding anything in this Agreement to the contrary, but, for the avoidance of doubt, without prejudice to any right to specific performance the Guaranteed Party may have under any Transaction Agreement, in no event shall the Guaranteed Party be entitled to claim, seek or collect money damages from the Guarantor under this Limited Guarantee or any other Transaction Agreement in connection with a Retained Claim involving an aggregate amount payable (inclusive of the Guarantor's payment of the Guaranteed Percentage of the Obligations) that would exceed the Cap.

(c) The Guarantor hereby unconditionally and irrevocably waives, and agrees not to exercise, any rights that it may now have or hereafter acquire against Merger Sub that arise from the existence, payment, performance, or enforcement of the Obligations under or in respect of this Limited Guarantee (subject to the Cap and the other limitations described herein) or any other agreement in connection therewith, including any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Guaranteed Party against Merger Sub or any Other Guarantor, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including the right to take or receive from Merger Sub or any Other Guarantor, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until the Guaranteed Percentage of the Obligations (subject to the Cap) shall have been paid in full in immediately available funds by the Guarantor (or by any other person, including Merger Sub, on behalf of the Guarantor) to the Guaranteed Party. If any amount shall be paid to the Guarantor in violation of the immediately preceding sentence at any time prior to the payment in full in immediately available funds of the Guaranteed Percentage of the Obligations (subject to the Cap) by the Guarantor (or by any other person, including Merger Sub, on behalf

of the Guarantor) to the Guaranteed Party, such amount shall be received and held in trust for the benefit of the Guaranteed Party, shall be segregated from other property and funds of the Guarantor and shall forthwith be paid or delivered to the Guaranteed Party in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Percentage of the Obligations (subject to the Cap) in accordance with the terms of the Merger Agreement and this Limited Guarantee, whether matured or unmatured, or to be held as collateral for such Guaranteed Percentage of the Obligations (subject to the Cap). Notwithstanding anything to the contrary contained in this Limited Guarantee but subject to clause (v) under Section 3(a), the Guaranteed Party hereby agrees that, (i) to the extent the Obligations are not payable pursuant to, and in accordance with, the Merger Agreement, the Guarantor shall be similarly relieved of its obligations to make payments under this Limited Guarantee for the same obligation for which Merger Sub were relieved under the Merger Agreement, and (ii) the Guarantor shall have the right to assert and shall have the benefit of all defenses to the payment of its obligations under this Limited Guarantee (which in any event shall be subject to the Cap and the other limitations described herein) that would be available to Merger Sub (whether or not any such defense has been asserted by Merger Sub) under the Merger Agreement with respect to the Obligations as well as any defense in respect of fraud or willful misconduct of the Guaranteed Party or the Guaranteed Party Related Persons hereunder or any breach by the Guaranteed Party of any term hereof.

4. No Waiver; Cumulative Rights. No failure on the part of either party to exercise, and no delay in exercising, any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by either party of any right, remedy or power hereunder preclude any other or future exercise of any right, remedy or power hereunder by such party. Except as otherwise set forth herein, each and every right, remedy and power hereby granted to each party hereto or, subject to the terms hereof, allowed it by applicable Law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by such party at any time or from time to time. The Guaranteed Party shall not have any obligation to proceed at any time or in any manner against, or exhaust any or all of the Guaranteed Party's rights against, Merger Sub or any other person (including any Other Guarantor) liable for any portion of the Obligations prior to proceeding against the Guarantor hereunder, and the failure by the Guaranteed Party to pursue rights or remedies against Merger Sub (or any Other Guarantor) shall not relieve the Guarantor of any liability hereunder, and shall not impair or affect the rights and remedies, whether express, implied or available as a matter of Law, of the Guaranteed Party.

5. Representations and Warranties. The Guarantor hereby represents and warrants that:

(a) it is duly organized and validly existing under the Laws of the jurisdiction of its organization;

(b) it has the requisite power and authority to execute, deliver and perform this Limited Guarantee, and the execution, delivery and performance of this Limited Guarantee have been duly authorized by all necessary action on the Guarantor's part and do not contravene any provision of the Guarantor's organizational documents or any Law or contractual restriction binding on the Guarantor;

(c) except for the applicable requirements of the Exchange Act, all consents, approvals, authorizations, permits of, filings with and notifications to, any governmental authority necessary for the due execution, delivery and performance of this Limited Guarantee by the Guarantor have been obtained or made and all conditions thereof have been duly complied with;

(d) assuming due execution and delivery of this Limited Guarantee and the Merger Agreement by the Guaranteed Party, this Limited Guarantee constitutes a legal, valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms, subject to (i) the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar Laws affecting creditors' rights generally, and (ii) general equitable principles (whether considered in a proceeding in equity or at law); and

(e) the Guarantor has the financial capacity to pay and perform its obligations under this Limited Guarantee, and all funds necessary for the Guarantor to fulfill its obligations under this Limited Guarantee shall be available to the Guarantor (or its assignee pursuant to Section 6) for so long as this Limited Guarantee shall remain in effect in accordance with Section 8.

6. Assignment. Neither the Guarantor nor the Guaranteed Party may assign or delegate this Limited Guarantee or their respective rights, interests or obligations hereunder to any other person (except by operation of law), in whole or in part, without the prior written consent of the Guaranteed Party, in the case of any assignment or delegation by the Guarantor, or the Guarantor, in the case of any assignment or delegation by the Guaranteed Party, and any attempted assignment or delegation without such required consents shall be null and void *ab initio* and of no force or effect.

7. Notices. All notices and other communications hereunder shall be given by the means specified by the Merger Agreement (and shall be deemed given as specified therein), as follows:

if to the Guarantor:

Recruit Holdings Co., Ltd.
1-9-2 Marunouchi, Chiyoda-ku, Tokyo 100-6640 Japan
Email: lowell@indeed.com
Attention: Lowell Brickman, Corporate Executive Officer

with a copy (which shall not constitute notice) to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Email: hamiltonb@sullcrom.com; brayg@sullcrom.com
Attention: Brian E. Hamilton; Garth W. Bray

If to the Guaranteed Party, as provided in the Merger Agreement, or, in each case, to such other persons or addresses as may be designated in writing by the party hereto to receive such notice as provided above.

8. Continuing Guarantee. Unless terminated pursuant to this Section 8, this Limited Guarantee shall remain in full force and effect and shall be binding on the Guarantor and its successors and permitted assigns until all of the Guaranteed Percentage of the Obligations (subject to the Cap) under this Limited Guarantee have been indefeasibly paid, observed, performed or satisfied in full, at which time this Limited Guarantee shall terminate in its entirety and the Guarantor shall have no further obligations under this Limited Guarantee. Notwithstanding the foregoing, this Limited Guarantee shall terminate and the Guarantor shall have no further obligations under this Limited Guarantee as of the earliest to occur of (i) the Effective Time, (ii) the termination of the Merger Agreement in accordance with its terms in any circumstances other than pursuant to which Merger Sub would be obligated to make a payment of the Merger Sub Termination Fee in accordance with Section 8.06(b) of the Merger Agreement or pay any other amounts under Sections 8.06(c) or 8.06(f) of the Merger Agreement, (iii) the payment in full of the Obligations, and (iv) the date that is ninety (90) days after any termination of the Merger Agreement in accordance with its terms in any circumstances pursuant to which Merger Sub would be obligated to make a payment of the Merger Sub Termination Fee in accordance with Section 8.06(b) of the Merger Agreement or pay any other amounts under Sections 8.06(c) or 8.06(f) of the Merger Agreement, except as to a claim for payment of any Obligation presented in writing by the Guaranteed Party to Merger Sub or the Guarantor on or prior to the date that is ninety (90) days after such termination of the Merger Agreement (in which case, the date such claim is resolved by a final and non-appealable judicial or arbitral decision or as agreed in writing by the parties hereto or otherwise satisfied), *provided*, that such claim shall set forth in reasonable detail the basis for such claim and the Guarantor shall not be required to pay any claim not submitted on or before the date that is ninety (90) days after such termination of the Merger Agreement. Notwithstanding anything herein to the contrary, in the event that the Guaranteed Party or any of the Guaranteed Party Related Persons directly or indirectly asserts in any Action at law or in equity or arbitration that the provisions of Section 1 hereof limiting the Guarantor's liability to the Cap, the provisions of Section 1 hereof limiting the Guaranteed Party's enforcement hereof to the payment of money only, or the provisions of this Section 8, Section 9 and Section 18 hereof are illegal, invalid or unenforceable in whole or in part, asserts that the Guarantor is liable in excess of or to a greater extent than the Guaranteed Percentage of the Obligations (subject to the Cap), or asserts any theory of liability against Merger Sub, the Guarantor or any Non-Recourse Parties (as defined below) with respect to or in connection with the Transaction Agreements, any other agreement or instrument delivered pursuant to such Transaction Agreements, or any of the transactions contemplated hereby or thereby, other than a Retained Claim, then (A) the obligations of the Guarantor under this Limited Guarantee shall terminate *ab initio* and be null and void, (B) if the Guarantor has previously made any payments under this Limited Guarantee, it shall be entitled to recover such payments, and (C) neither the Guarantor, nor Merger Sub, nor any Non-Recourse Parties (as defined below) shall have any liability whatsoever (whether at law or in equity, whether sounding in contract, tort, statue or otherwise) to the Guaranteed Party, with respect to the Transaction Agreements or the transactions contemplated by the Transaction Agreements.

9. No Recourse. The Guaranteed Party acknowledges that Merger Sub has no assets other than certain contract rights and cash in a *de minimis* amount, and that no additional funds are expected to be contributed to Merger Sub unless and until the Closing occurs. Notwithstanding anything that may be expressed or implied in this Limited Guarantee, the Merger Agreement or any other Transaction Agreement, or in any agreement or instrument delivered, or statement made or action taken, in connection with or pursuant to the transactions contemplated by any of this Limited Guarantee, the Merger Agreement or any other Transaction Agreement or the negotiation, execution, performance or breach of this Limited Guarantee, the Merger Agreement or any other Transaction Agreements, notwithstanding any equitable, common law or statutory right or claim that may be available to the Guaranteed Party or any of its Affiliates, and notwithstanding the fact that the Guarantor may be a partnership, limited liability company corporation or other entity, by its acceptance of the benefits of this Limited Guarantee, the Guaranteed Party, by executing this Limited Guarantee, acknowledges and agrees, on behalf of itself and the Guaranteed Party Related Persons, that no person other than the Guarantor has any obligations hereunder, and it has no right of recovery hereunder against, no recourse shall be had hereunder against and no personal liability shall hereunder attach to, the Guarantor, any former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interest, controlling persons, management companies, portfolio companies, incorporators, directors, officers, employees, agents, advisors, attorneys, Affiliates (other than any successor(s) or permitted assignee(s) under Section 6), members, managers, general or limited partners, stockholders, shareholders, representatives, successors or assignees of the Guarantor, or any former, current or future direct or indirect holders of any equity, general or limited partnership or limited liability company interest, controlling persons, management companies, portfolio companies, incorporators, directors, officers, employees, agents, advisors, attorneys, Affiliates (other than any successor(s) or permitted assignee(s) under Section 6), members, managers, general or limited partners, stockholders, shareholders, representatives, successors or assignees of any of the foregoing (collectively, but not including the Guarantor, the Continuing Shareholder, 51 Elevate Limited, Merger Sub, the Other Guarantors or any permitted assignee under Section 6 hereof, or their respective successors and permitted assigns under the Transaction Agreements, collectively the "Non-Recourse Parties," and each a "Non-Recourse Party"), through Merger Sub or otherwise, whether by or through attempted piercing of the corporate veil, by or through a claim (whether at law or equity in tort, contract or otherwise) by or on behalf of Merger Sub against any Non-Recourse Party, by the enforcement of any assessment or by any legal or equitable proceeding, by virtue of any applicable Law, or otherwise, except for Retained Claims; *provided*, *however*, that notwithstanding anything to the contrary in this Agreement, in the event the Guarantor (A) consolidates with or merges with any other person and is not the continuing or surviving entity of such consolidation or merger or (B) transfers or conveys all or a substantial portion of its properties and other assets to any person such that the sum of the Guarantor's remaining net assets plus unfunded capital commitments which it is entitled to call is less than the Cap as of the time of such transfer, then, and in each such case, the Guaranteed Party may seek recourse, whether by the enforcement of any judgment or assessment, by any legal or equitable proceeding or by virtue of any statute, regulation or other applicable Law, against such continuing or surviving entity or such person, as the case may be, but only if the Guarantor fails to satisfy its payment obligations hereunder and only to the extent of the liability of the Guarantor hereunder. No person other than the Guarantor (or any successors or permitted assignees under Section 6), the Guaranteed Party (or any successors or permitted assignees under Section 6) and the Non-Recourse Parties shall have any rights or remedies under, in connection with or in any manner related to this Limited Guarantee or the transactions contemplated

hereby. Nothing set forth in this Limited Guarantee shall confer or give or shall be construed to confer or give to any person, including the Guaranteed Party or any of the Guaranteed Party (or any successors or permitted assignees under Section 6) Related Persons, any rights or remedies hereunder against any person other than the rights or remedies of the Guaranteed Party against the Guarantor (or any successors or permitted assignees under Section 6) as expressly set forth herein.

10. Amendments and Waivers. No amendment or waiver of any provision of this Limited Guarantee will be valid and binding unless it is in writing and signed, in the case of an amendment, by the Guarantor and the Guaranteed Party, or in the case of a waiver, by the party against whom the waiver is to be effective.

11. Governing Law; Jurisdiction.

(a) This Limited Guarantee, and all claims or causes of action (whether at law or in equity, in contract or in tort) that may be based upon, arise out of or relate to this Limited Guarantee or the negotiation, execution or performance hereof, shall be governed by and construed in accordance with the Laws of the State of New York, without giving effect to any choice of Law or conflict of Law rules or provisions thereof that would cause the application of the Laws of any jurisdiction other than the State of New York.

(b) Subject to the provisions of Section 11, any disputes, actions and proceedings against any party or arising out of or in any way relating to this Limited Guarantee shall be submitted to the Hong Kong International Arbitration Centre ("HKIAC") and resolved in accordance with the Arbitration Rules of HKIAC in force at the relevant time and as may be amended by this Section 11(b) (the "Rules"). The place of arbitration shall be Hong Kong. The official language of the arbitration shall be English and the arbitration tribunal shall consist of three arbitrators (each, an "Arbitrator"). The claimant(s), irrespective of number, shall nominate jointly one Arbitrator; the respondent(s), irrespective of number, shall nominate jointly one Arbitrator; and a third Arbitrator will be nominated jointly by the first two Arbitrators and shall serve as chairman of the arbitration tribunal. In the event the claimant(s) or respondent(s) or the first two Arbitrators shall fail to nominate or agree the joint nomination of an Arbitrator or the third Arbitrator within the time limits specified by the Rules, such Arbitrator shall be appointed promptly by the HKIAC. The arbitration tribunal shall have no authority to award punitive or other punitive-type damages. The award of the arbitration tribunal shall be final and binding upon the disputing parties. Any party to an award may apply to any court of competent jurisdiction for enforcement of such award and, for purposes of the enforcement of such award, the parties irrevocably and unconditionally submit to the jurisdiction of any court of competent jurisdiction and waive any defenses to such enforcement based on lack of personal jurisdiction or inconvenient forum

(c) Notwithstanding the foregoing, the parties hereto consent to and agree that in addition to any recourse to arbitration as set out in Section 11(b), any party may, to the extent permitted under the rules and procedures of the HKIAC, seek an interim injunction or other form of relief from the HKIAC as provided for in its Rules. Such application shall also be governed by, and construed in accordance with, the laws of the State of New York.

12. Waiver of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS LIMITED GUARANTEE AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR OTHER TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY HERETO CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE EITHER OF SUCH WAIVERS, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVERS, (C) IT MAKES SUCH WAIVERS VOLUNTARILY, AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS LIMITED GUARANTEE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 12.

13. Counterparts. This Limited Guarantee may be executed and delivered (including by e-mail of PDF or scanned versions or by facsimile) in one or more counterparts, and by the parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

14. Confidentiality. This Limited Guarantee shall be treated as confidential and is being provided to the Guaranteed Party solely in connection with the Merger Agreement and the transactions contemplated thereby. This Limited Guarantee may not be used, circulated, quoted or otherwise referred to by the Guarantor, the Guaranteed Party or any of their respective Affiliates or representatives in any document, except with the prior written consent of the Guarantor and the Guaranteed Party; *provided* that the parties hereto may disclose the existence and content of this Limited Guarantee to the extent required by applicable Law, the applicable rules of any national securities exchange, in connection with any SEC filings relating to the Merger Agreement and the transactions contemplated thereby or in connection with any litigation relating to the Merger Agreement or the transactions contemplated thereby as permitted by or provided in the Merger Agreement and the Guarantor may disclose the existence and content of this Limited Guarantee to any Non-Recourse Party which needs to know of the existence of this Limited Guarantee and is subject to the confidentiality obligations substantially identical to the terms contained in this Section 14.

15. Entire Agreement. This Limited Guarantee, together with the Merger Agreement (including any schedules, exhibits and annexes thereto and any other documents and instruments referred to thereunder, including the Equity Commitment Letters, the Support Agreements and the Other Guarantees), constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among or between any of the parties with respect to the subject matter hereof and thereof.

16. No Third-Party Beneficiaries. This Limited Guarantee shall be binding solely on the parties hereto and their respective successors and permitted assigns. This Limited Guarantee shall inure solely to the benefit of the parties hereto and their respective successors and permitted assigns, and nothing set forth in this Limited Guarantee shall, or shall be construed to, confer upon or give to any person, other than the parties hereto and their respective successors and permitted assigns, any benefits, rights or remedies under or by reason of, or any rights to enforce or cause the Guaranteed Party to enforce, any provisions of this Limited Guarantee; *provided* that the Non-Recourse Parties may rely upon and enforce the provisions of Section 9.

17. Interpretation. Headings are used for reference purposes only and do not affect the meaning or interpretation of this Limited Guarantee. When a reference is made in this Limited Guarantee to a Section, such reference shall be to a Section of this Limited Guarantee unless otherwise indicated. The word "including" and words of similar import when used in this Limited Guarantee will mean "including, without limitation," unless otherwise specified. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Limited Guarantee shall refer to this Limited Guarantee as a whole and not to any particular provision of this Limited Guarantee. The definitions contained in this Limited Guarantee are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References from or through any date shall mean, unless otherwise specified, from and including or through and including, respectively. The symbol "US$" refers to United States Dollars.

18. Severability. Any term or provision hereof that is prohibited or unenforceable in any jurisdiction shall be, as to such jurisdiction, ineffective solely to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction; provided, however, that this Limited Guarantee may not be enforced without giving effect to the limitation of the amount payable hereunder to the Cap and the provisions of Sections 8 and 9 and this Section 18.

[Remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, the Guarantor has caused this Limited Guarantee to be executed and delivered as of the date first written above by its director or officer thereunto duly authorized.

Recruit Holdings Co., Ltd.

By: /s/ Hisayuki Idekoba
Name: Hisayuki Idekoba
Title: Representative Director, CEO

[Signature Page to Interim Investors Agreement]

IN WITNESS WHEREOF, the Guaranteed Party has caused this Limited Guarantee to be executed and delivered as of the date first written above by its director or officer thereunto duly authorized.

51job, Inc.

By: /s/ Eric He
Name: Eric He
Title: Director

[Signature Page to Limited Guarantee]