



Q1 2008 Company Presentation



Safe Harbor Statement

Statements in this presentation concerning 51job's future business, operating results and financial condition are "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the Private Securities Litigation Reform Act of 1995. These statements are based upon management's current views and expectations with respect to future events and are not a guarantee of future performance. Furthermore, these statements are, by their nature, subject to a number of risks and uncertainties that could cause actual performance and results to differ materially from those discussed in the forward-looking statements as a result of a number of factors. Factors that could affect the Company's actual results include, but are not limited to, market acceptance of its services; its ability to expand into other recruitment and human resource services; its ability to control operating costs and expenses; its potential need for additional capital and the availability of such capital; changes in its management team and other key personnel; behavioral and operational changes of customers in meeting their human resource needs as they respond to evolving social, economic and political changes in China as well as stock market volatilities; introduction by its competitors of new or enhanced products or services; price competition in the market for the various human resource services that the Company provides in China; fluctuations in the value of the Renminbi against the U.S. dollar and other currencies; acceptance of new products and services developed or introduced by the Company outside of the human resources industry; and fluctuations in general economic conditions.

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The facts and statistics used in this presentation relating to the human resource services industry and economy in China are derived from various government and institute research publications. While 51job has taken reasonable care to ensure that these facts and statistics presented are accurately reproduced from such sources, 51job has not independently verified them. These facts and statistics may not be comparable to similar facts and statistics collected for the industry or economy in the United States and other countries.

Agenda

Who We Are

Key Investment Highlights

Financial Highlights

Leading HR Services Provider in China

- Leader in Both Online and Offline (Print) Segments
- Large National Footprint
- One-Stop Shop for Employers' Human Resource Needs
- Diversified Customer Base in a Focused Vertical

Comprehensive Product Offering

Business Lines	2007 Revenue Mix	Product
Print Advertising	51%	51job Weekly
Online Recruitment Services	33%	51job.com <hr style="border-top: 1px dashed black;"/> eHire
Executive Search	2%	eSearch
Other Human Resource Related Services	14%	<ul style="list-style-type: none"> • Training seminars and workshops • Business process outsourcing • Human resource conferences and publication • Salary surveys • Campus recruitment

Agenda

Who We Are

Key Investment Highlights

Financial Highlights

Key Investment Highlights

- **Strong Economic Growth Underpinning HR Market Development**
- **Print-based Anchor with Robust Online Services Growth**
- **Unique Integrated Services Model with Nationwide Footprint**
- **Leading Market Position and Premier Human Resource Brand**
- **Scalable Operating Platform Driving Margin Improvement**
- **Highly Experienced Management Team with a Proven Track Record**

Strong China Macro Environment with Expanding Recruitment Channels

China Poised for Further Growth and Development

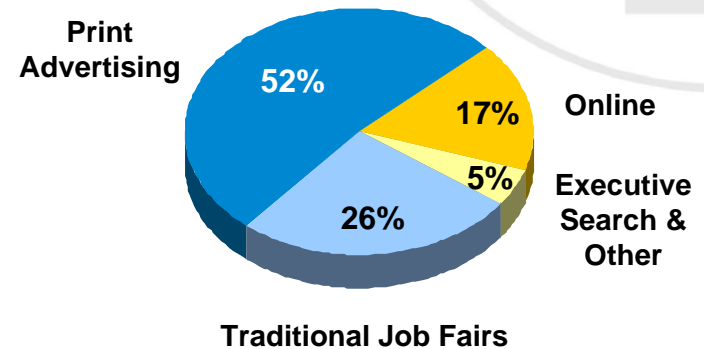
Recent Selected Economic and Demographic Data

	<u>U.S.</u>	<u>Japan</u>	<u>China</u>
GDP (US\$B)	13,840	5,295	3,421
GDP Growth	2.2%	2.1%	11.9%
'03-'07 Avg Growth	2.9%	2.1%	10.8%
Population (MM)	303	128	1,321
Urban	81%	66%	45%
Job Openings Growth	0.5%	N/A	9%
'03-'07 CAGR	10%	N/A	13%
Internet Users (MM)	215	87	210
Internet Penetration	71%	68%	16%

Source: United States – U.S. Census, BLS, BEA
 Japan – Statistics Bureau, MHLW, MIC, The Cabinet Office
 China – National Bureau of Statistics, Ministry of Personnel, CNNIC

Expanding Range of Recruitment Channels

Job Seeker Channels

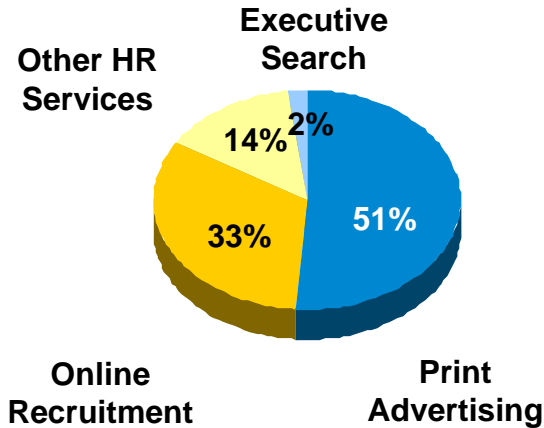


Source: iResearch, April 2006

Print Business Growth Complemented by Robust Online Services Segment

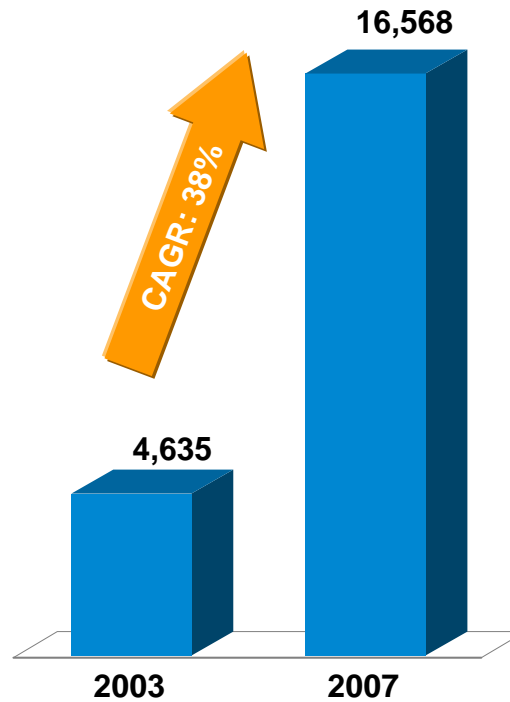
Revenue Contribution

2007 Breakdown



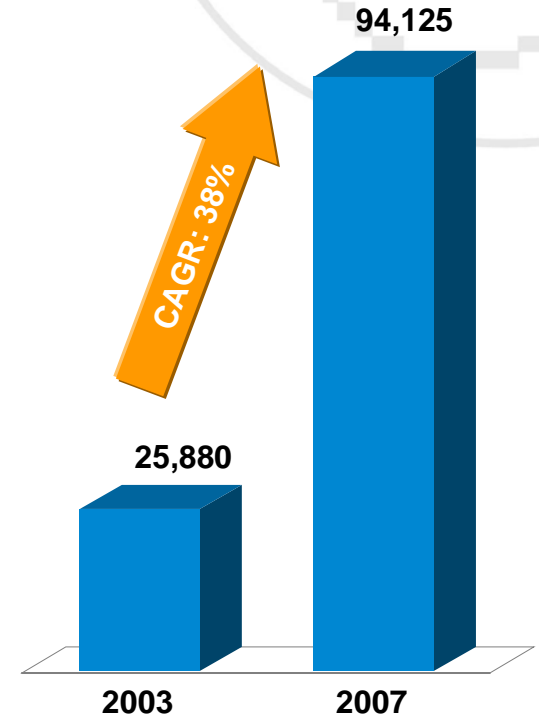
Print Business Growth

Print Advertising Pages



Robust Online Segment

Unique Employers Using Online



Unique Integrated Services Model

Providing Solutions for Entire Employment Lifecycle

Identifying

Attracting

Developing

Retaining

Multiple Services



Offline



Online

Other Services



Delivering Results

Identifying and Reaching Highest Quality Candidates

Superior Customer Service

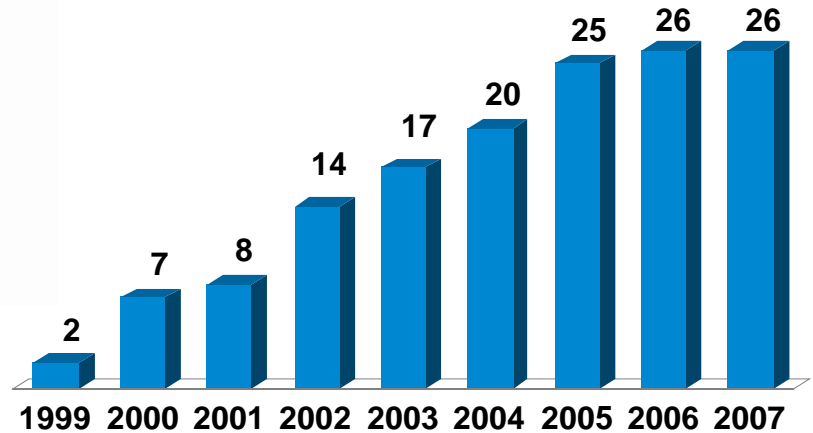
Comprehensive and Customized Packages

Large National Footprint



Sales Force with
Nationwide Reach
1,700+

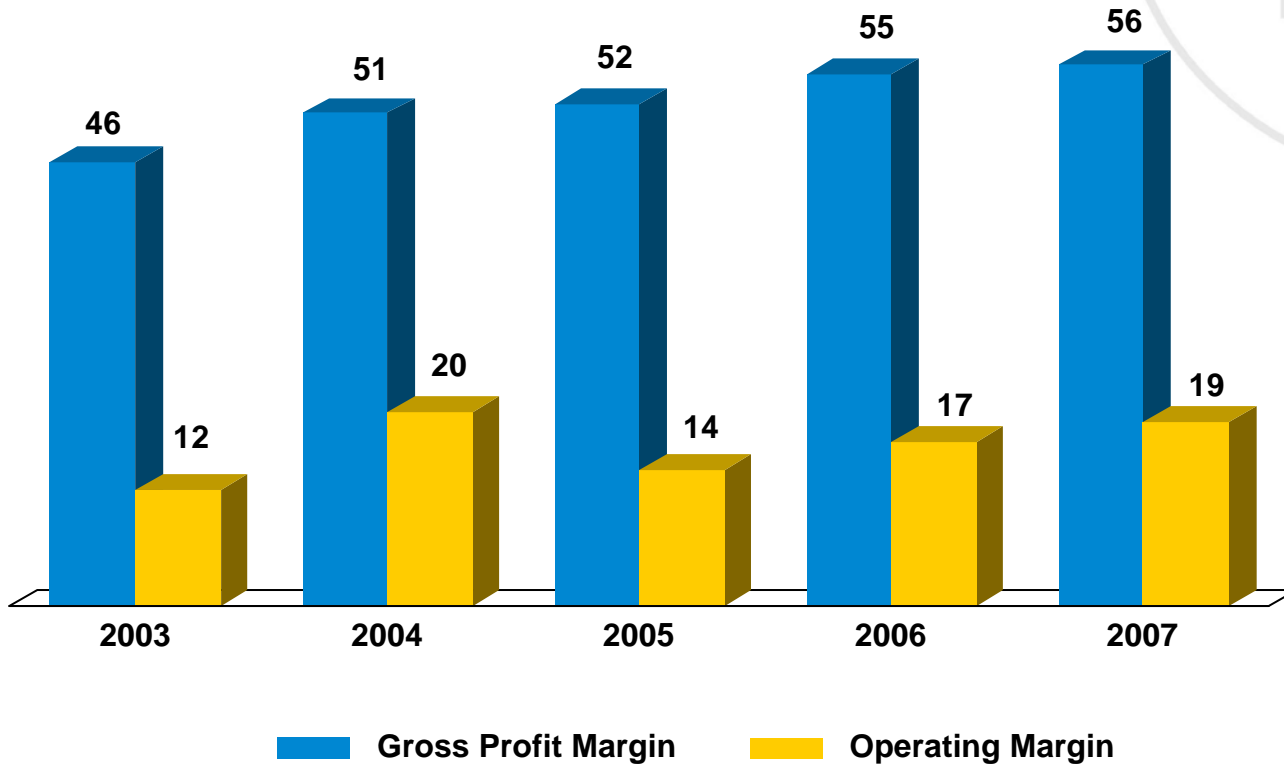
Number of Cities



Scalable Operating Platform Driving Margin Improvement

Improving Margins

(% of Net Revenues)



Highly Experienced Management Team with a Proven Track Record



- Rick Yan, CEO & Co-Founder
- Director and Head of China Practice, Bain & Company (11 years)
- 2 HBR articles on China, speaker at many business conferences
- MBA Distinction, INSEAD, B.Sc and M.Phil, Hong Kong University



Kathleen Chien
CFO, SVP
Co-founder
Ex-Bain 1999



David Jin
Senior
Vice President



Tao Wang
Vice President
Ex-Bain 2000



Jones Yu
Vice President

World Class Board of Directors



Donald Lucas
Chairman

- Over 30 years of venture capital experience
- Board member of Cadence Design Systems, Inc., DexCom, Inc., Oracle Corporation and Vimicro International Corporation



David Chao
Director

- Co-founder and Managing General Partner of DCM (venture capital firm) in the Silicon Valley
- Previously worked at McKinsey & Company, Apple and Recruit Co., Ltd.



Hiroyuki Honda
Director

- Senior Vice President and Director of Recruit Co., Ltd. (largest HR services company in Japan)
- Over 22 years of service at Recruit Co, Ltd.



Xiao Yue Chen
Director

- Director of the Institute of Accountancy of Tsinghua University, a senior consultant of Beijing National Accounting Institute, a member of the Standing Committee of Accounting Society of China and the Vice President of the China Appraisal Society
- Board member of China Shenhua Energy Co. Ltd., China Unicom Ltd. and Yunnan Baiyao Group Co. Ltd.



Rick Yan
Director and CEO

- Prior experience: Director and the Head of China Practice at Bain & Company for 11 years



Agenda

Who We Are

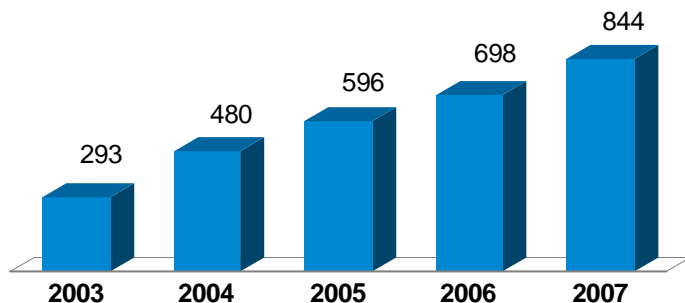
Key Investment Highlights

Financial Highlights

Annual Financial Snapshot

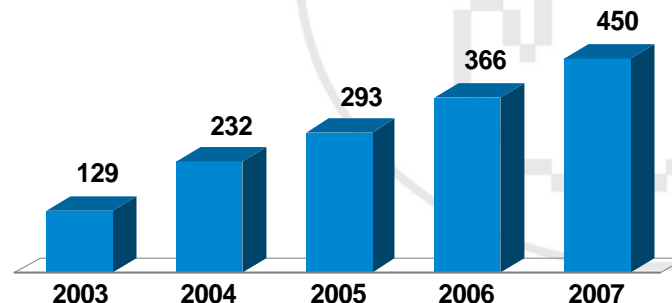
(RMB MM, Margin Calculated as % of Net Revenues)

Total Revenues



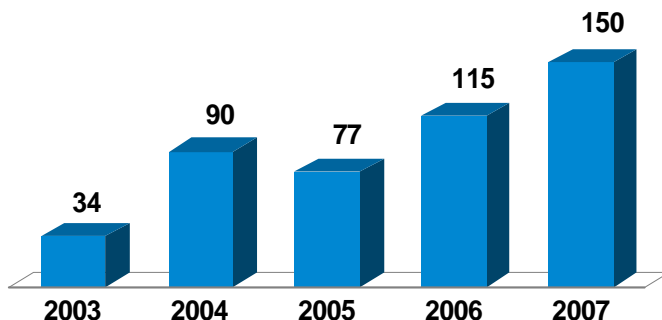
YoY Chg	2004	2005	2006	2007
	64%	24%	17%	21%

Gross Profit



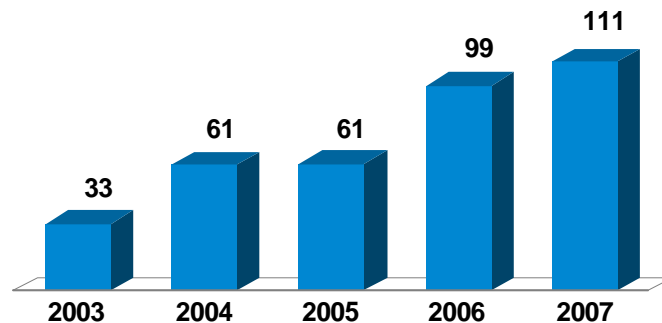
Margin	2003	2004	2005	2006	2007
	46%	51%	52%	55%	56%

Operating Income (EBIT)



Margin	2003	2004	2005	2006	2007
	12%	20%	14%	17%	19%

Net Income

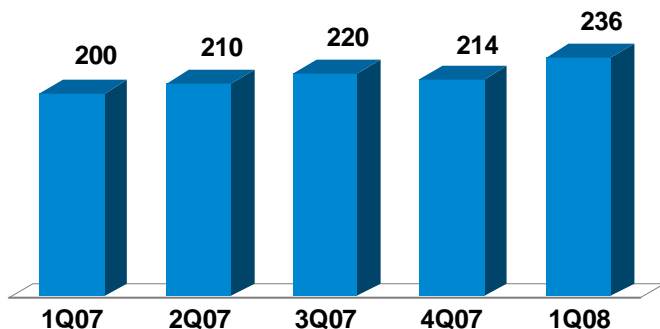


Margin	2003	2004	2005	2006	2007
	12%	13%	11%	15%	14%

Quarterly Financial Snapshot

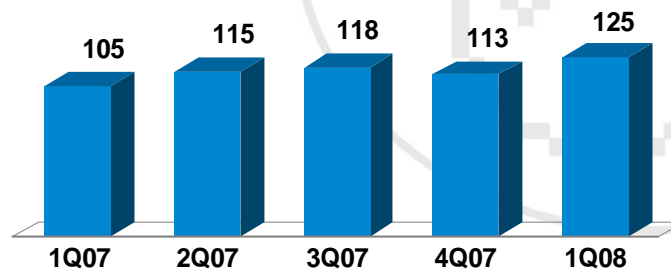
(RMB MM, Margin Calculated as % of Net Revenues)

Total Revenues



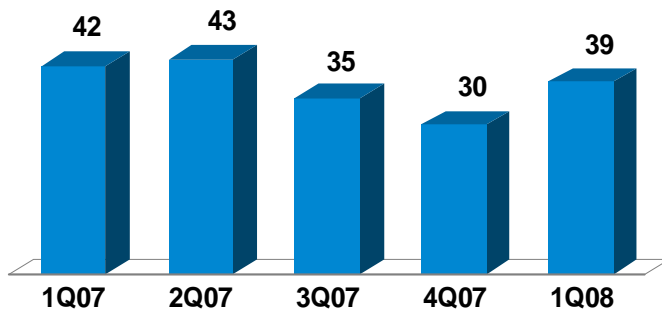
YoY Chg	16%	21%	22%	25%	18%
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Gross Profit



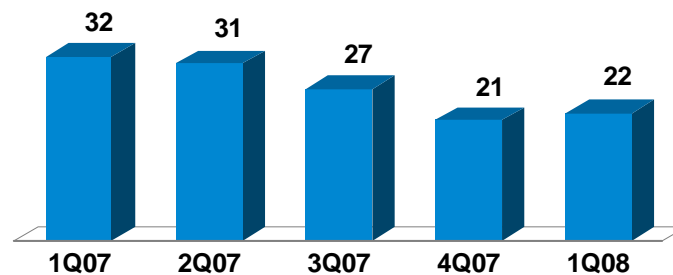
Margin	55%	58%	57%	56%	56%
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Operating Income (EBIT)



Margin	22%	22%	17%	15%	17%
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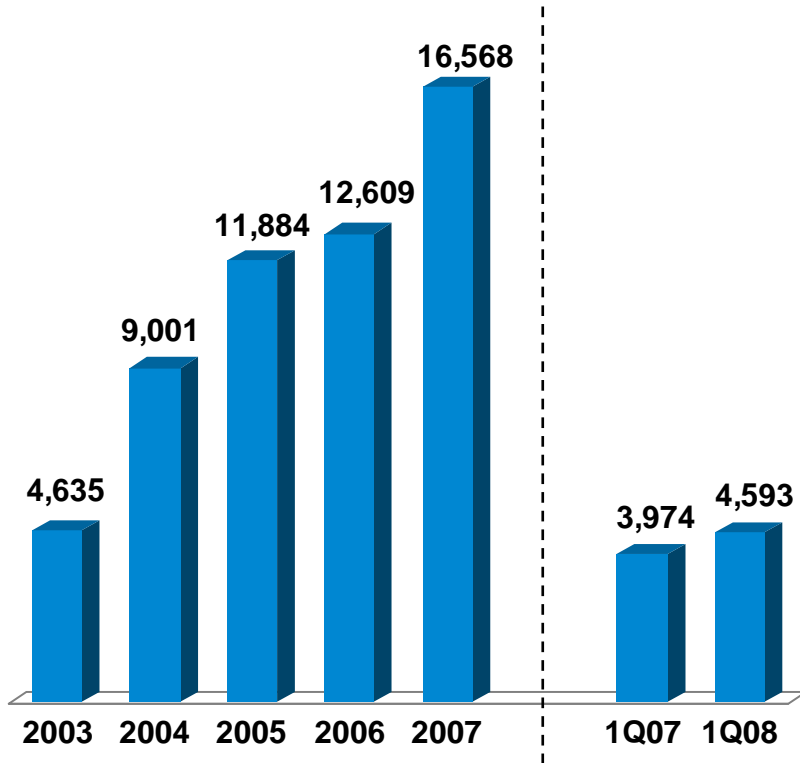
Net Income



Margin	17%	16%	13%	10%	10%
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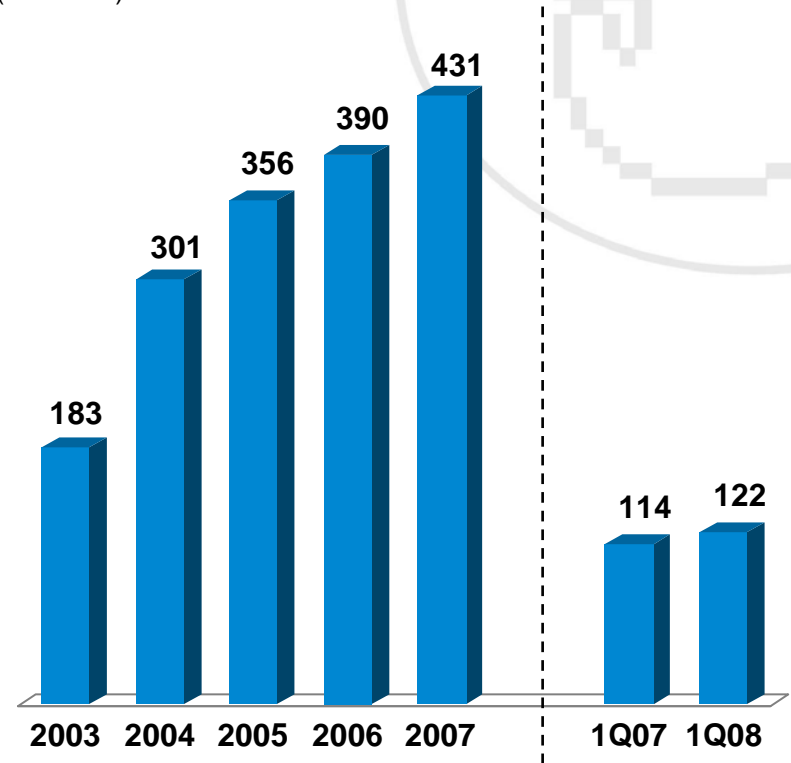
Print Business Shows Continuing Growth

Number of Print Advertising Pages



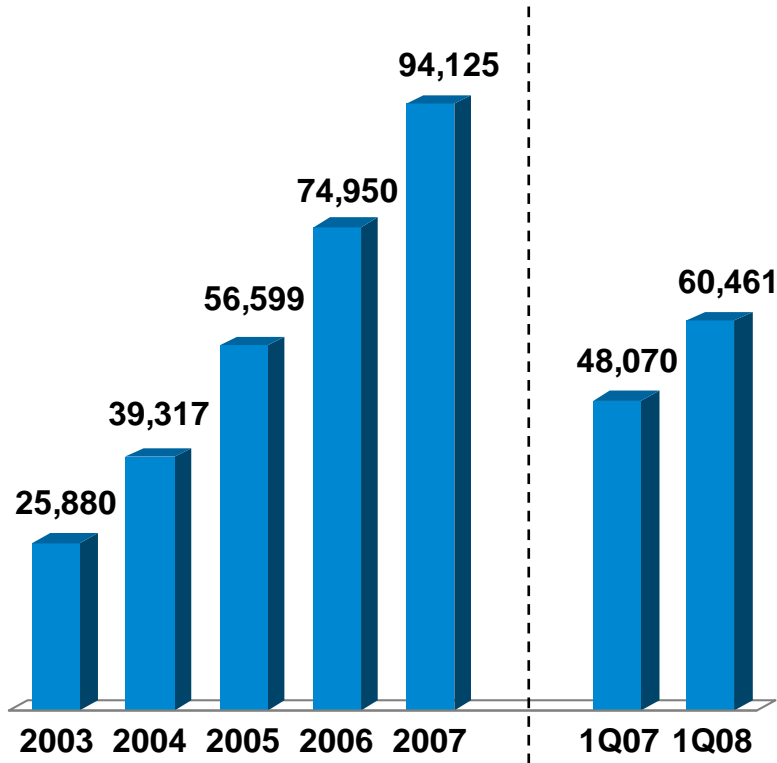
Print Revenues

(RMB MM)



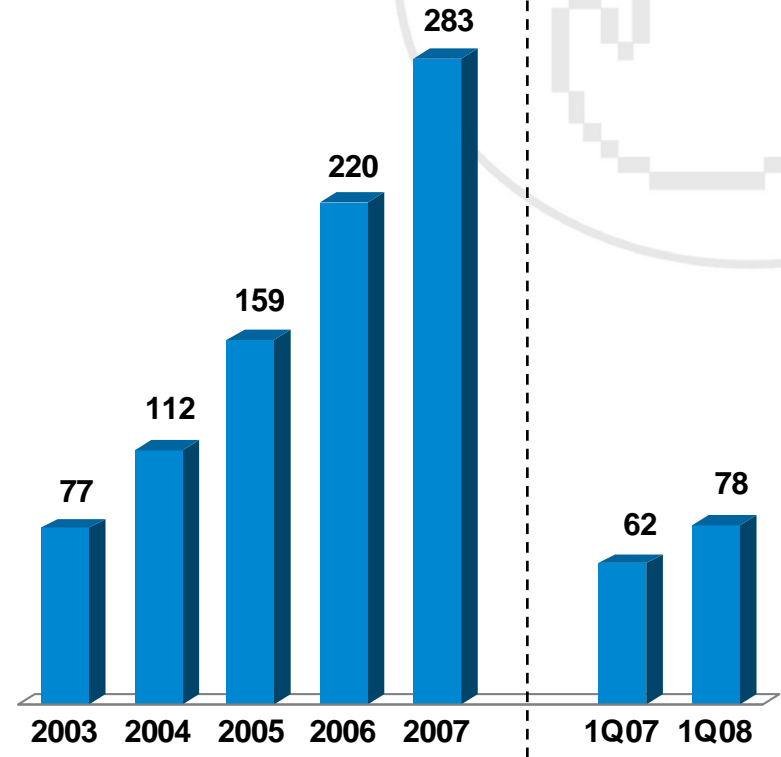
Online Demonstrating Accelerating Growth

Unique Employers Using Online Services⁽¹⁾



Online Revenues

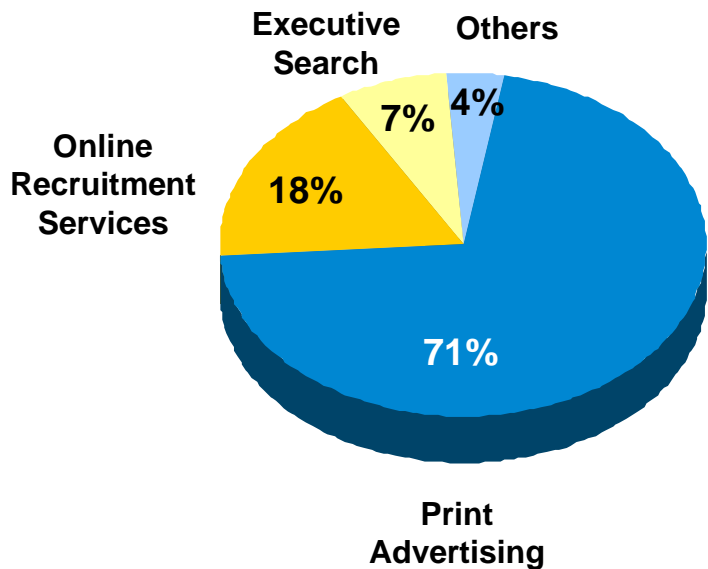
(RMB MM)



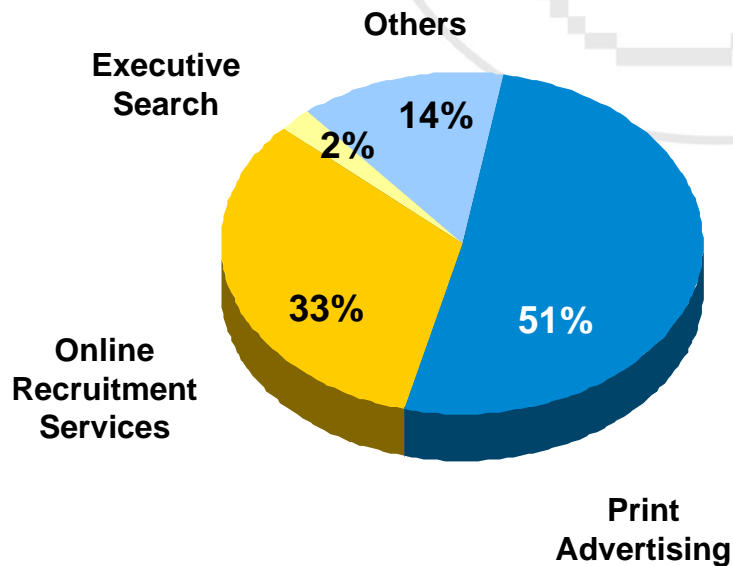
Note: (1) Employers who purchase online services multiple times or in multiple quarters are only counted as ONE unique employer for the annual figures.

Changing Revenue Mix Towards Non-Print Based Services

2001



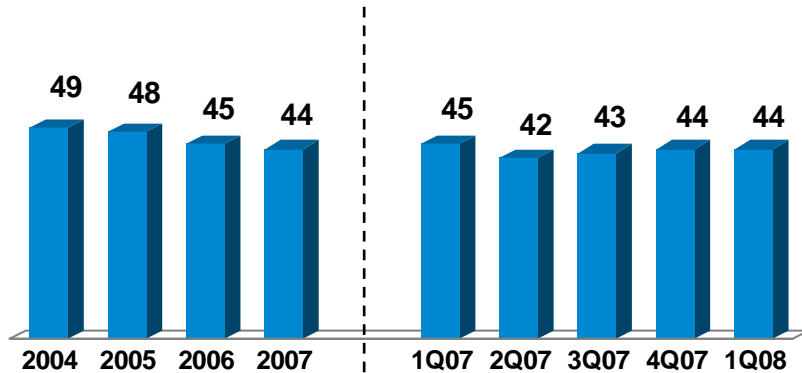
2007



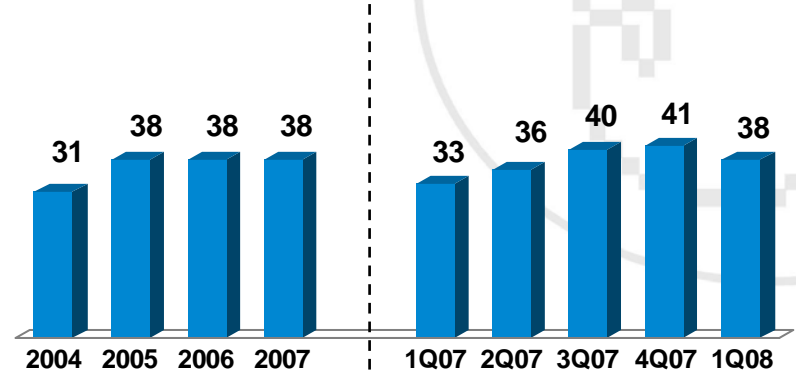
Scalable Operating Platform

(% of Net Revenues)

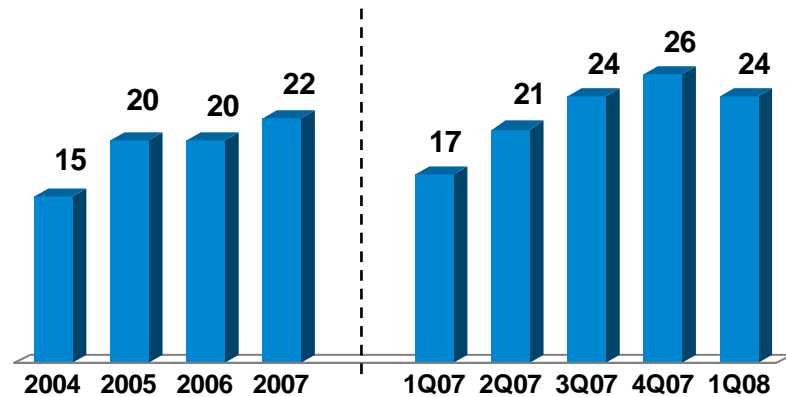
Cost of Sales (1)



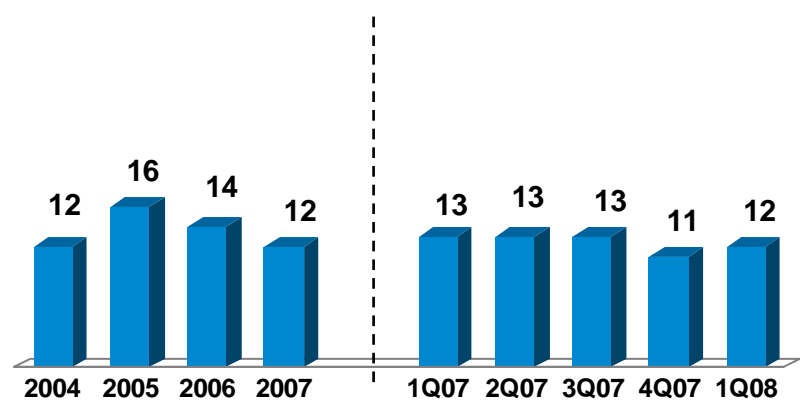
Operating Costs (1)



Sales and Marketing Expenses (2)



General and Administrative Expenses (2)



Note: (1) Includes share-based compensation expense
(2) Excludes share-based compensation expense

Leading HR Services Provider in China

- 👉 Leader in Both Online and Offline (Print) Segments
- 👉 Large National Footprint
- 👉 One-Stop Shop for Employers' Human Resource Needs
- 👉 Diversified Customer Base in a Focused Vertical