



Q2 2014 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, regulatory 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.

Further information on these and other potential factors that could affect the Company's financial results may be found in the Company's filings with the Securities and Exchange Commission. 51job undertakes no obligation to publicly update any forward-looking statements whether as a result of new information, future events or otherwise.

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.

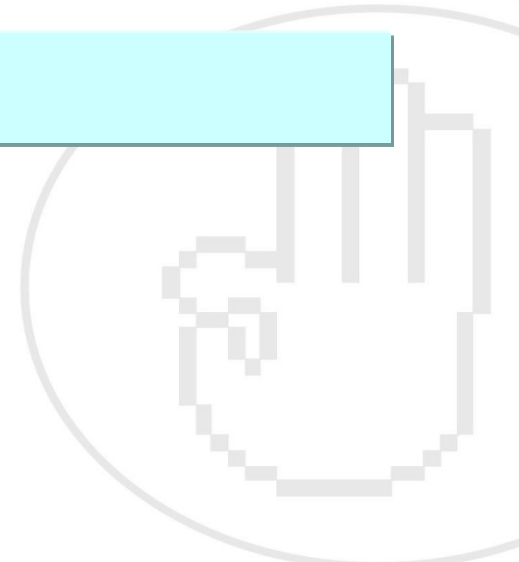
Leading HR Services Provider in China

One-Stop Shop for Employers' Human Resource Needs




Leader in Online and HR Services Segments

Large National Footprint

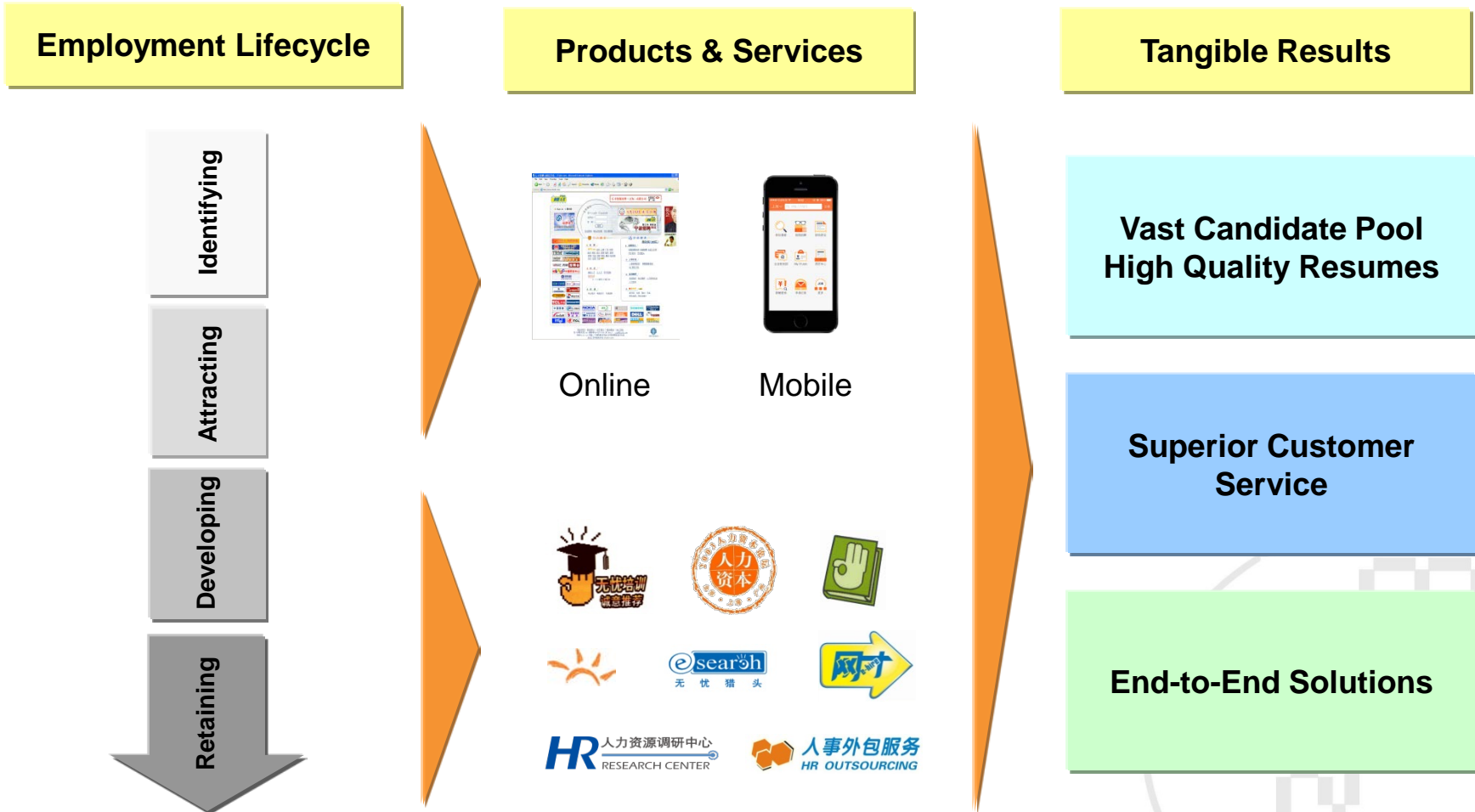
Diversified Customer Base in a Focused Vertical



Comprehensive Product Offering

Business Lines	2013 Revenue Mix	Products	Description
Online Recruitment Services	 65%	<ul style="list-style-type: none"> • 51job.com • eHire 	<ul style="list-style-type: none"> • Leading website and technology platform which connects employers and job seekers • Employers can post ads and search/download resumes for a fee • Job seekers can maintain an account and apply to jobs for free
Other Human Resource Related Services	 32%	<ul style="list-style-type: none"> • Business process outsourcing • Training seminars • Campus recruitment • Executive search • HR conferences • Compensation analysis 	<ul style="list-style-type: none"> • Large portfolio of “one-stop” solutions to meet wide range of HR needs • Integrated online/offline strategy to deliver high quality services
Print Advertising	 3%	<ul style="list-style-type: none"> • 51job Weekly 	<ul style="list-style-type: none"> • City-specific recruitment publication printed weekly • Undergoing pro-active business transition away from print since 2010

Unique Integrated Services Model



Key Investment Highlights

Economic Growth and Secular Trends Underpinning HR Market Development

Premier Human Resource Brand and Online Leader

Large Sales Force with Nationwide Footprint

Scalable Operating Platform with Margin Improvement Opportunity

Highly Experienced Management Team with a Proven Track Record

China's Economic Growth and Development

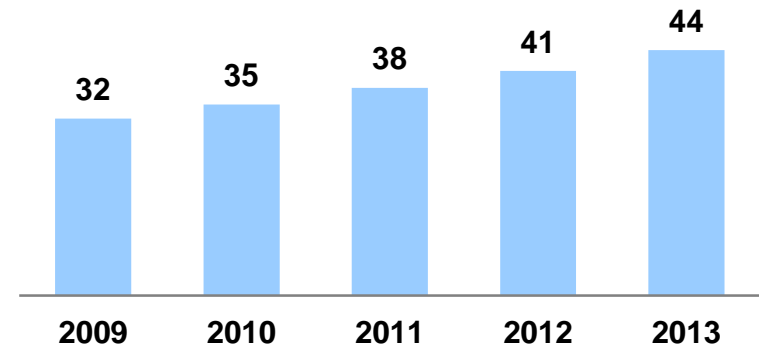
Economic Growth Comparison

Recent Selected Economic and Demographic Data

	<u>U.S.</u>	<u>China</u>
GDP (US\$B)	16,198	9,481
GDP Growth	1.9%	7.7%
2003-2013 Avg Growth	2.0%	9.5%
Population (MM)	316	1,360
Urban	83%	54%

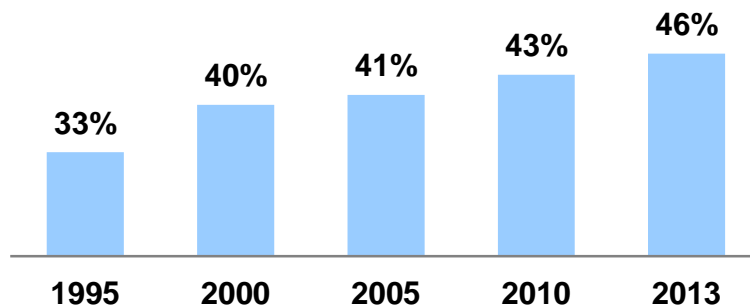
Registered Businesses in China

(in millions)



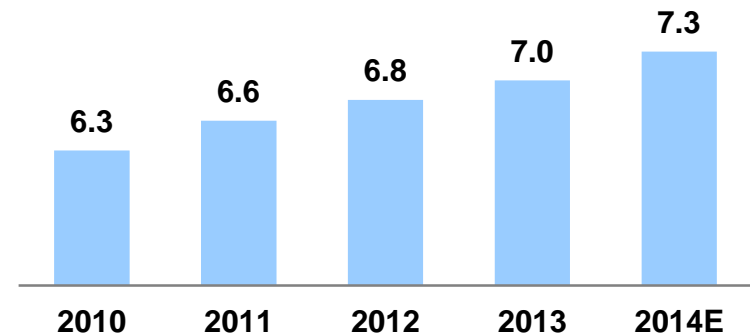
Increasing Contribution of Services Sector

(as % of total China GDP)



College Graduates in China

(in millions)



Source: United States – U.S. Census, BEA

China – National Bureau of Statistics, PRC State Administration for Industry and Commerce, PRC Ministry of Education

Leadership in Online Segment

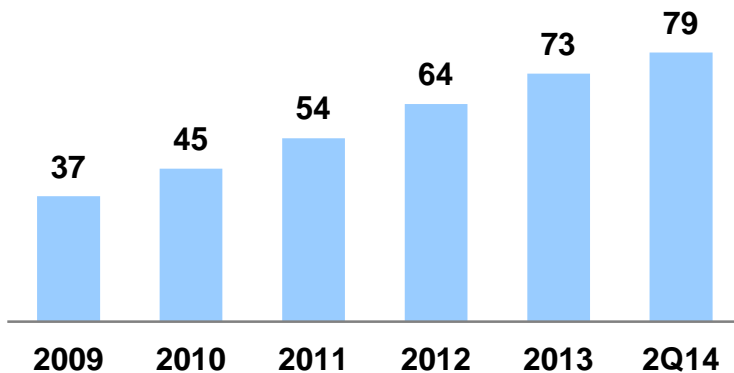
Growth of Internet Usage in China

	2009	2010	2011	2012	2013
Internet Users (MM)	384	457	513	564	618
% of Total Population	29%	34%	38%	42%	46%
Mobile Internet Users (MM)	233	303	356	420	500
% of Internet Users	61%	66%	69%	74%	81%

Source: CNNIC

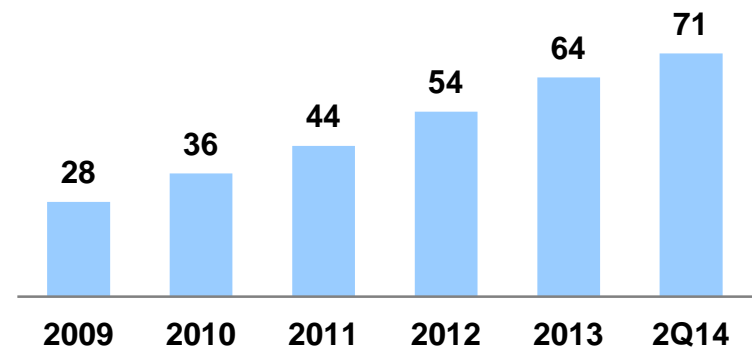
Registered User Accounts at 51job.com

(in millions, as of year end Dec 31 and 2Q of June 30, 2014)



Job Seeker Resumes at 51job.com

(in millions, as of year end Dec 31 and 2Q of June 30, 2014)



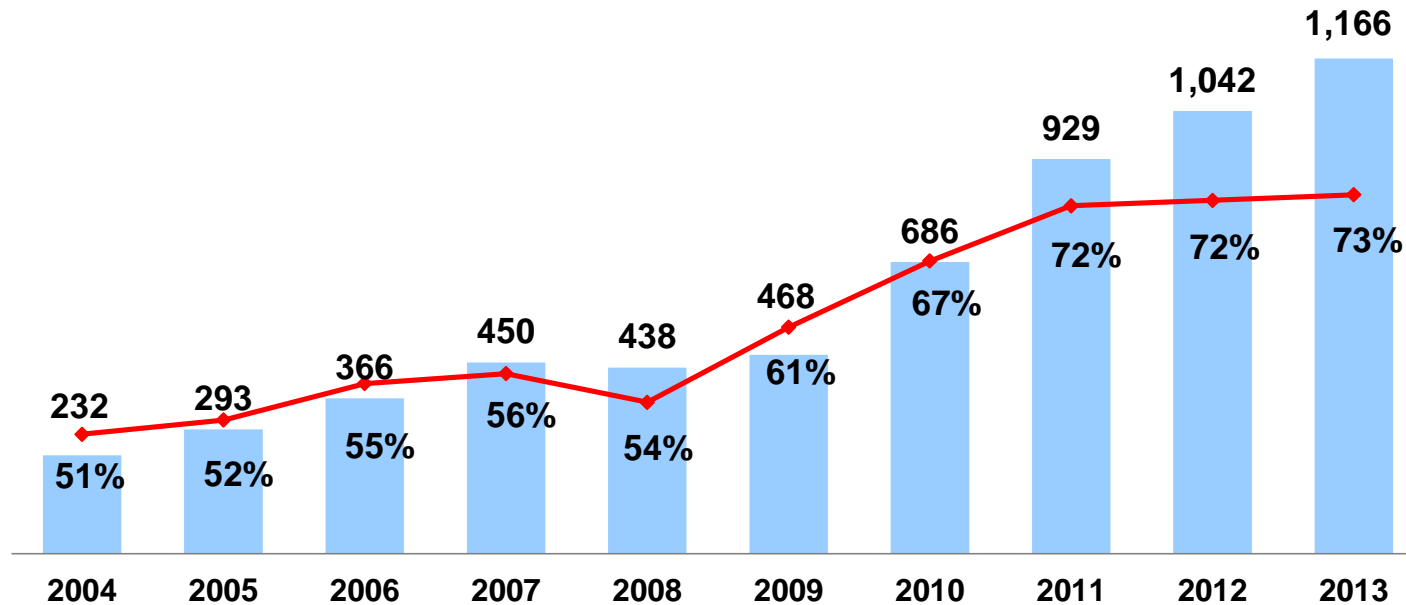
National Coverage with Large Direct Sales Force



Scalable Operating Platform for Margin Expansion

Gross Profit and Margin Performance

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



Highly Experienced Management Team



- Rick Yan, Chief Executive Officer & 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
COO / Acting CFO
Co-Founder



David Jin
Senior Vice
President



Tao Wang
Vice President



Jones Yu
Vice President

World Class Board of Directors



David Chao
Chairman of
the Board

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



Li-Lan Cheng
Independent
Director

- COO of E-House (China) Holdings Limited
- Director of Country Style Cooking Restaurant Chain Co., Ltd. and Le Gaga Holdings Limited



Eric He
Independent
Director

- CFO, YY Inc.



**Kazumasa
Watanabe**
Non-executive
director

- Corporate executive officer of Recruit Holdings Co., Ltd. (largest HR services company in Japan)
- Head of research and development for Asia sales promotion business



Rick Yan
Director and
CEO

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



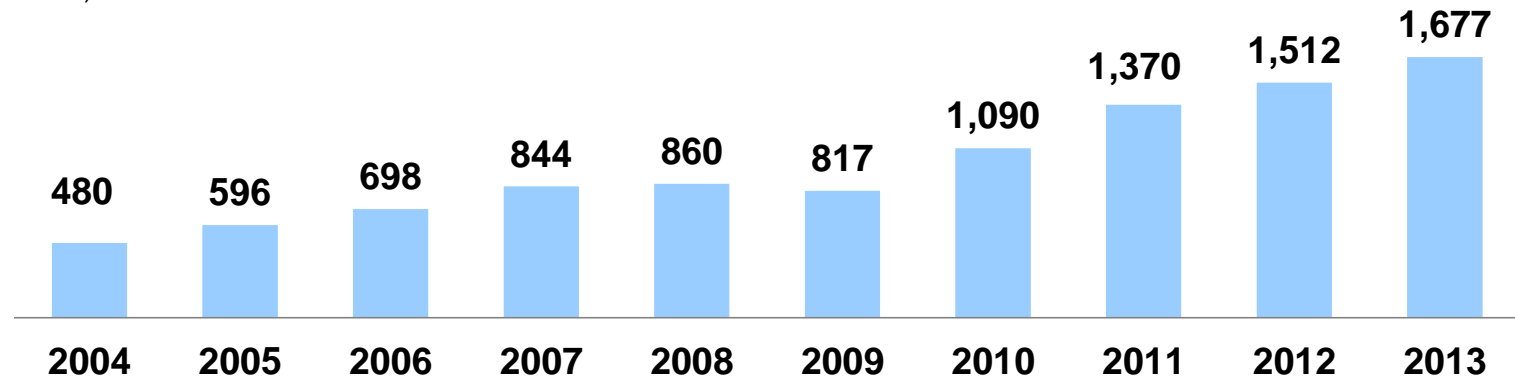
Financial Highlights



Historical Revenue Performance and Contribution

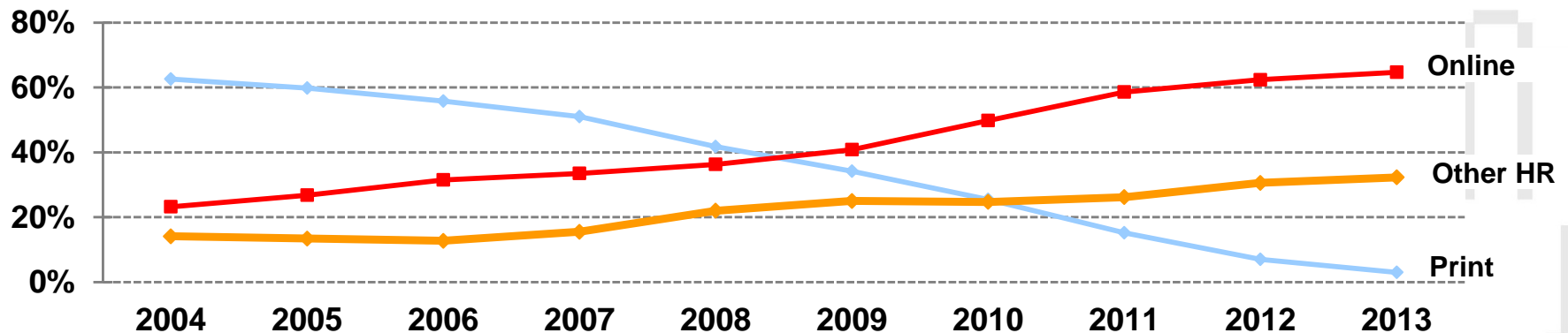
Total Revenue Growth Trend Despite Periods of Economic Uncertainty and Print Transition

(RMB MM)



Growing Contribution from High Potential Online and Other HR Services Businesses

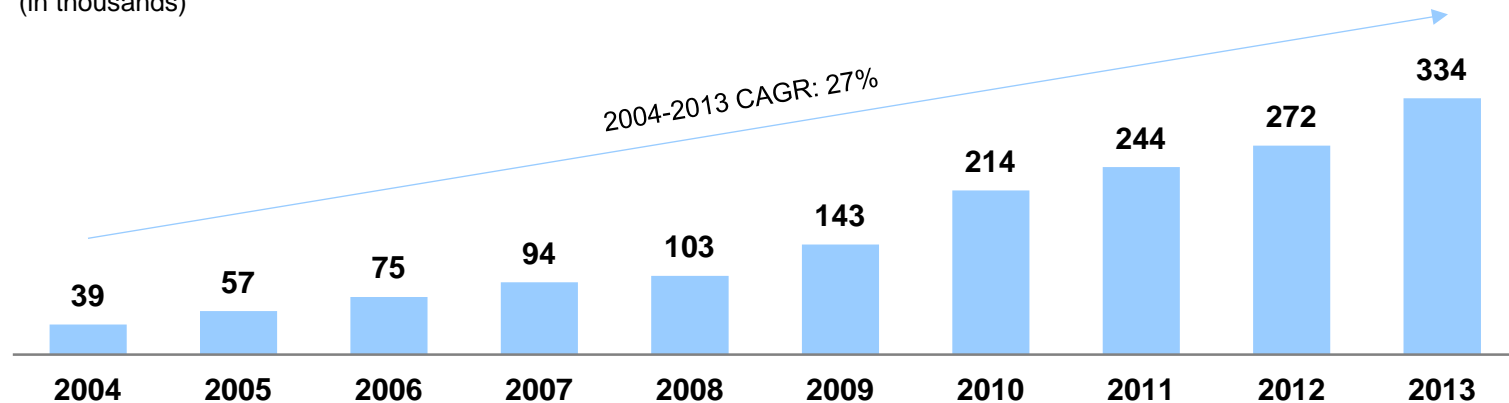
(Calculated as % of Total Revenues)



Capturing Attractive Online Opportunity

Unique Employers Using Online Services ⁽¹⁾

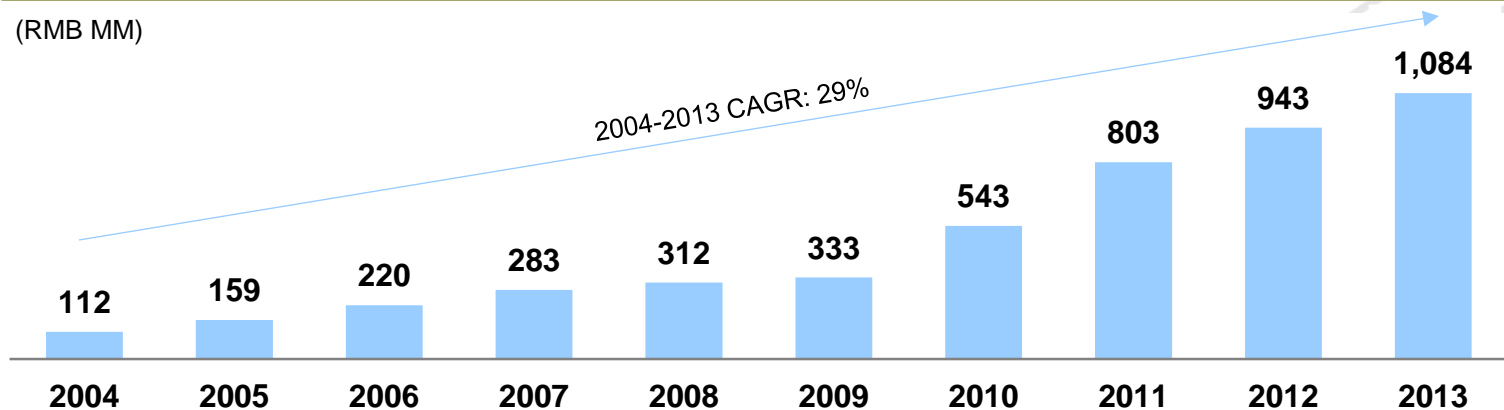
(in thousands)



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

Online Recruitment Services Revenues

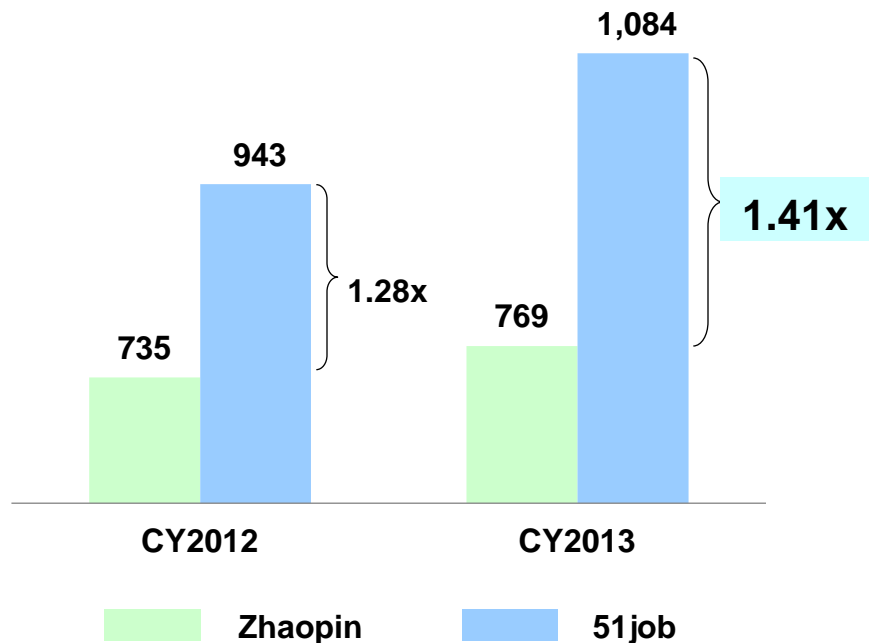
(RMB MM)



Undisputed Market Leadership

Widening Gap in Online Revenues

(RMB MM)



Superior Productivity and Profitability

(For CY2013, Margin Calculated as % of Net Revenues)

	Zhaopin	51job
Total revenues (RMB MM)	945	1,677
Salespeople	2,002	2,906
Rev / salesperson (RMB 000s)	472	577
Operating income (1) (RMB MM)	227	554
Operating margin (1)	25%	34%
Net income (RMB MM)	149	501
Net margin	16%	31%

51job is the clear #1

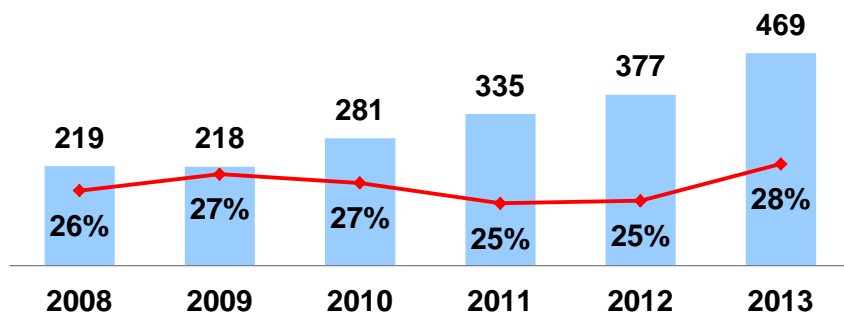
Source: Company filings, financials calendarized to the 12 months ended December 31

(1) Excludes share-based compensation expense.

Balancing Margins and Investments For Long-Term Growth

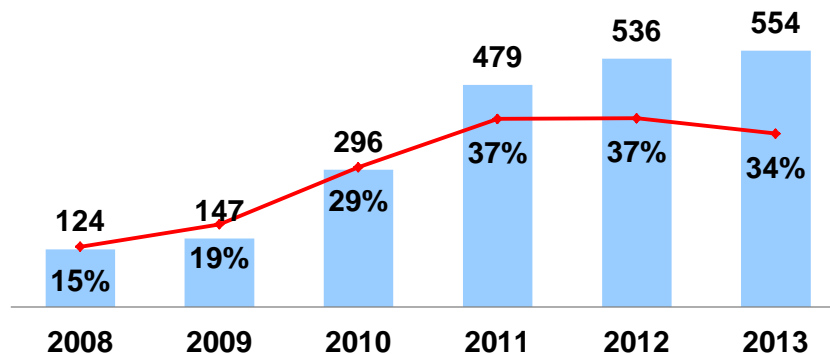
Sales and Marketing Expenses (1)

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



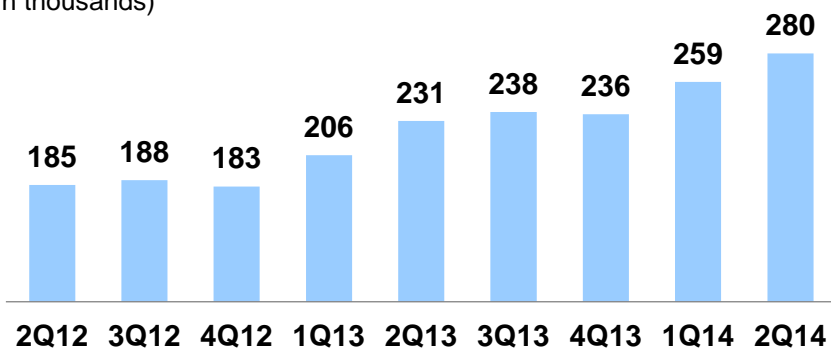
Operating Income (1)

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



Quarterly Unique Employers and Growth Rate (2)

(in thousands)



- Aggressive sales force expansion in 2013/14
- Increased spending on advertising and promotional activities
- Investments yielding improved growth in unique employers and online revenues
- Positioning the company for sustainable long-term growth and up-selling/cross-selling opportunities

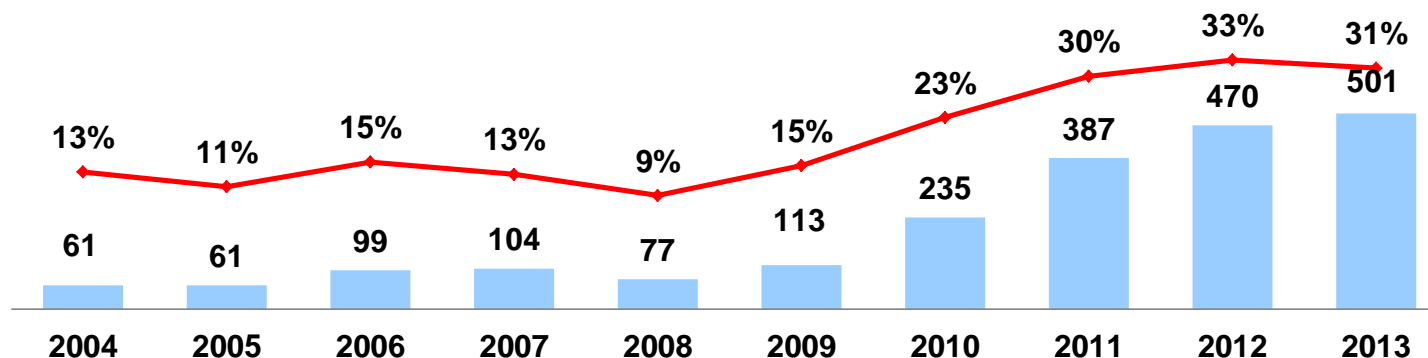
(1) Excludes share-based compensation expense.

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

Consistent Profitability and Strong Cash Flow Generation

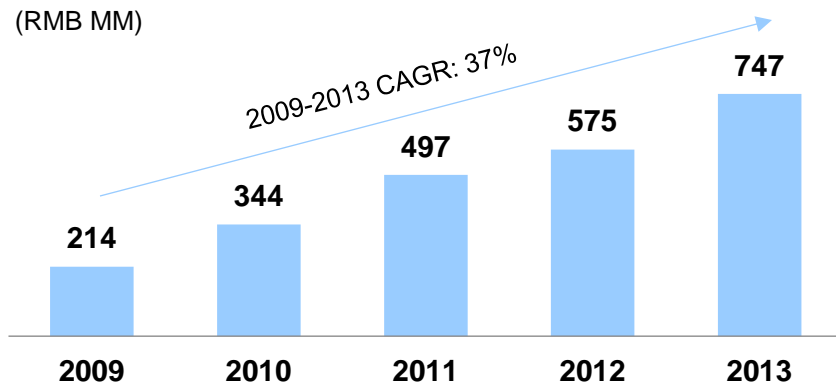
Net Income and Margin

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



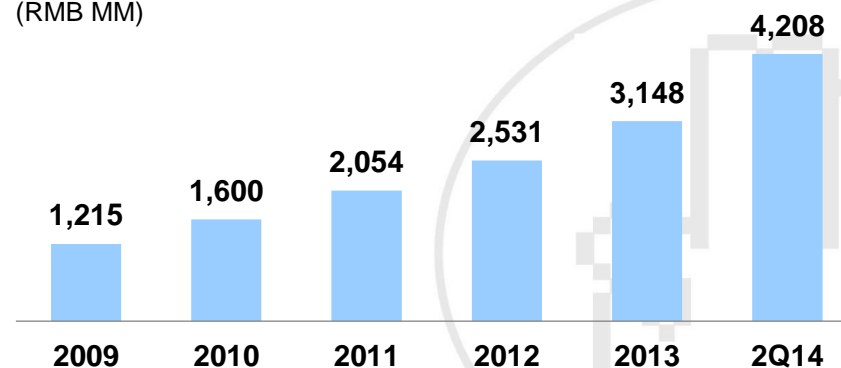
Cash Flow From Operations

(RMB MM)



Strong Cash Position ⁽¹⁾

(RMB MM)



(1) Includes cash and short-term investments, which consist of certificates of deposit with original maturities of three months to one year.

Growth Initiatives



Key Growth Initiatives

