

For immediate release

Contact: Tricia Stevenson
Hudson
(852) 2919 6153
tricia.stevenson@hudson.com

Expectations to hire is rising in all markets except Singapore where they remain steady

Work related-stress increasing dramatically

HONG KONG – 3 MAY 2007 – Expectations for permanent employment for the second quarter (Q2) of 2007 have been rising in all the markets surveyed except for Singapore, where they have remained steady. China has seen an increase in expectations to hire from 59% in Q1 to 61%, which is the highest figure out of all the markets surveyed. In Hong Kong expectations to hire have risen from 54% in Q1 to 56% now. In Japan, expectations have started rising with 59% expecting to hire, an increase from 57% in the previous quarter. In Singapore expectations have remained steady at 56%.

Hudson, a leading provider of permanent recruitment, contract professionals and talent management services worldwide, today released findings of its comprehensive quarterly *Hudson Report* for Asia. With a reputation as a key socio-economic indicator in the current marketplace since its Asia launch in 1995, the survey has been built on the premise that employers' expectations of an increase or decrease in staffing levels represent a significant indication of their optimism in the growth of their organisation and their industry as a whole. The Hudson Report represents the expectations of over 2,400 key employment decision makers from multinational organisations of all sizes in all major industry sectors. The four locations surveyed were China, Hong Kong, Singapore and Japan.

Significant findings in the **Q2 2007 Hudson Report** are:

- Hiring expectations have risen in China, where 61% of respondents forecast increased recruitment in Q2 the highest figure out of the four markets surveyed;
- Hong Kong sees a further slight rise in expectations, with 56% of respondents saying they will hire more staff this quarter compared with 54% in Q1;
- Expectations are rising in Japan: 59% of respondents expect to hire more staff, up from 57% the previous quarter;
- Singapore reports steady hiring expectations, with 56% planning to increase headcount, the same level as in Q1;
- China has the highest increase in work-related stress with 53% reporting it is higher than a year ago, closely followed by Singapore and Hong Kong;
- Increasingly work/life balance policies are being implemented to combat work-related stress.

Expectations rising in most markets

In China, hiring forecasts have risen for the second consecutive quarter, with 61% of respondents planning to increase headcount in Q2. This compares to 59% expecting to hire in the previous quarter. The Banking & Financial Services sector reports the highest expectations, with 75% expecting to increase recruitment.

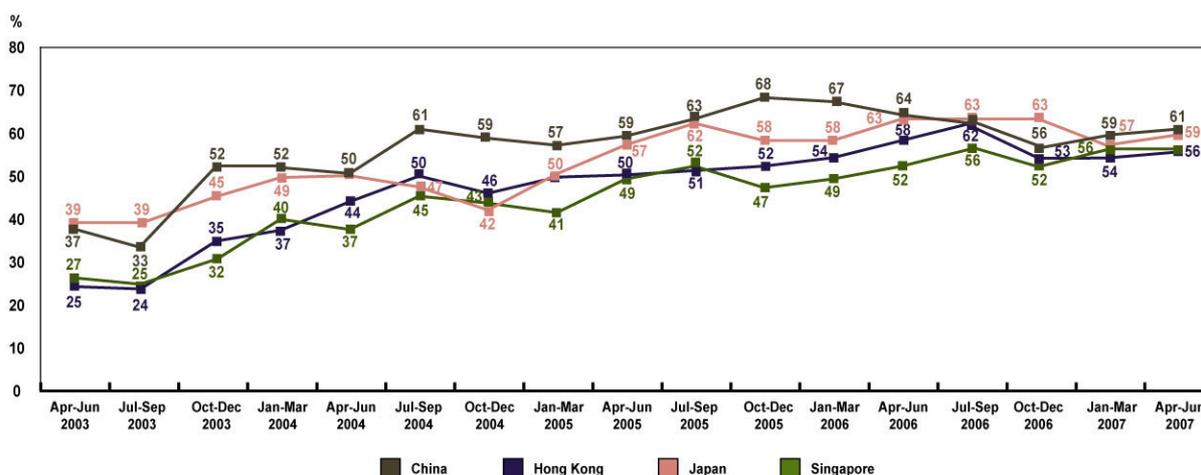
In Hong Kong, expectations have risen slightly with 56% planning to increase hiring. In Q1, 54% of respondents planned to grow headcount. The Banking & Financial Services sector has the highest expectations, with 61% of respondents planning to hire more staff.

After falling in Q1, expectations in Japan have started rising again. Overall, 59% of respondents expect to hire more staff, up from 57% the previous quarter. The Banking & Financial Services sector again has the highest expectations, with 73% of respondents planning to hire more staff.

In Singapore, expectations remain unchanged from the previous quarter but have risen on a year-on-year basis: 56% of respondents say they will increase headcount in Q2. The IT&T sector has the highest expectations, with 62% of respondents forecasting increased hiring, up from 56% in Q1.

“None of the markets surveyed report a fall in employment expectations, which remain at a high level. But all markets are candidate-short and employees are facing an increase in the volume of work, with the result that many staff in all sectors are experiencing higher levels of work-related stress.” Gina McLellan, Country Manager, Hong Kong, Hudson.

Regional permanent increased hiring expectations over time



Source: The Hudson Report – Asia, Q2 2007

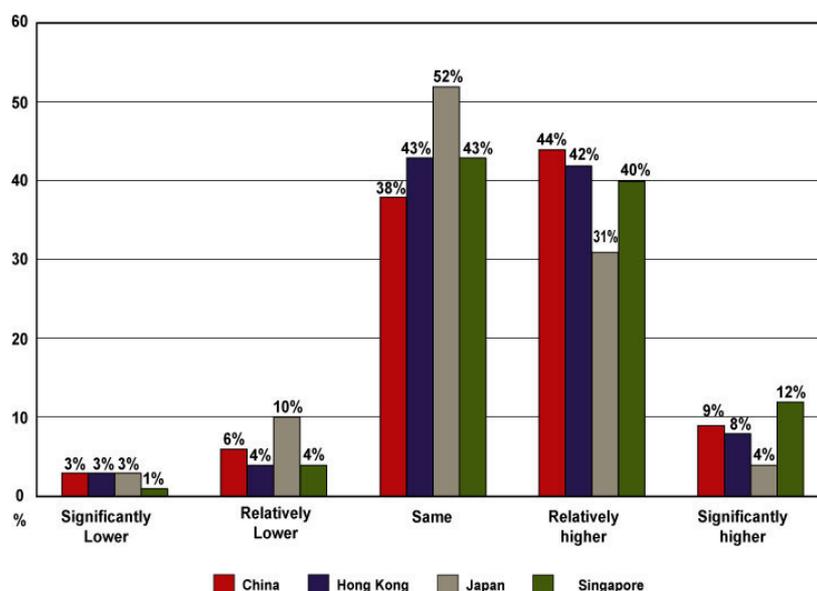
Stress levels rising

Overall, stress levels are rising. China has the highest number of respondents in the markets surveyed who say that stress levels are rising – 53% across all sectors. This is consistent with China’s position as the most candidate-short market of the four markets surveyed.

In Hong Kong, 50% of respondents say that their employees have experienced higher levels of work-related stress. Japan has the lowest proportion of respondents – 35% – reporting increased work-related stress.

Respondents in Singapore report relatively high levels of work-related stress. Across all sectors, 52% say that stress levels are higher than a year ago.

Change in work-related stress levels in the past year



Source: The Hudson Report – Asia, Q2 2007

Increasing workloads the main cause of work-related stress

A rapid increase in the volume of work is seen as the main cause of work-related stress. Across all the markets surveyed, more than twice as many respondents cite increased work volume than any other single cause.

In China, 36% of respondents say that the increased volume of work is the principal cause of work-related stress. As a result of the candidate-short market and frequent job hopping, unqualified and

inexperienced staff are seen as a greater cause of stress in candidate-short China than in any other market surveyed.

Across all sectors, 38% of respondents in Hong Kong rate the increase in work volume as the most significant cause of stress.

Increased work volume is also seen as the largest single cause of stress in Japan, but by a lower proportion than in the other markets surveyed – 31%.

At 40%, Singapore has the highest proportion of respondents saying that the rapid increase in work volume is the major cause of stress. These figures reflect the fact that demand for talented staff is outstripping supply in many areas.

Causes of increase in work-related stress

	Volume increased	Long hours	Not enough support	Not qualified/experienced	Unclear expectations	Poor relationship with manager	Office politics	Other
China	36%	12%	18%	13%	8%	2%	5%	6%
Hong Kong	38%	12%	15%	6%	6%	3%	3%	17%
Japan	31%	12%	21%	9%	8%	8%	5%	6%
Singapore	40%	9%	15%	6%	8%	3%	5%	14%

Source: The Hudson Report – Asia, Q2 2007

Increased hiring and work/life balance strategies are key measures

China is the only market surveyed where helping staff to learn additional skills is the most important policy for dealing with stress. Across all sectors, it is used by 20% of respondents, reflecting the fact that in a fast-growing economy, jobs are constantly changing.

Additional hiring and work/life balance policies are the most important measures in Hong Kong, where they are each selected by 19% of respondents overall.

Additional hiring and work/life balance policies are also the most-used measures in Japan. Across all sectors, 21% of respondents say hiring extra staff is most important, while 18% cite work/life balance policies.

Singapore is the only market surveyed in which more respondents say they are implementing work/life balance policies to reduce stress than any other single measure. Overall, 19% take this approach.

Policies to relieve and prevent work-related stress

	Review job descriptions	Work fewer hours	Work/life balance	Learn additional skills	Eliminate non essential work	Hire more staff	No policy	Other
China	14%	11%	17%	20%	10%	18%	7%	3%
Hong Kong	11%	7%	19%	10%	9%	19%	12%	13%
Japan	13%	11%	18%	13%	11%	21%	9%	4%
Singapore	11%	5%	19%	12%	18%	17%	10%	8%

Source: The Hudson Report – Asia, Q2 2007

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