

For immediate release

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***Singapore hiring expectations are up slightly this quarter, after a steep fall in Q4 2011,
The Hudson Report reveals***

Most companies pay discretionary bonuses for 2011 and employers recognise that they must increase salaries to attract managerial talent.

SINGAPORE – 17 JANUARY 2012 – After falling for the last three quarters, hiring expectations show a small rise this quarter, says a new study of nearly 600 executives across key business sectors interviewed last month. According to *The Hudson Report*, 44 percent of respondents across all sectors forecast headcount growth in Quarter One (Q1) 2012, compared with 42 percent in Quarter Four last year.

Hudson (NASDAQ: HHGP), a leading provider of permanent recruitment, contract professionals and talent management services worldwide, today released findings of its comprehensive quarterly *The Hudson Report* for Singapore. A key socio-economic indicator in the current marketplace since its Asia launch in 1998, 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 level of optimism in the growth of their organisation and their industry as a whole. *The Hudson Report* surveys the expectations of nearly 1,800 key employment decision makers in Asia from multinational organisations of all sizes in all major industry sectors.

Significant findings in ***The Hudson Report – Singapore Q1 2012*** are:

- Expectations have fallen year-on-year: the 44 percent of respondents expecting to grow headcount this quarter compares with 62 percent in Q1 2011;
- Eighty percent of respondents across all sectors say their organisation will pay discretionary year-end bonuses for 2011, a lower figure than for China and Hong Kong;
- Bonuses are likely to be around the same size as last year;
- Most respondents are prepared to pay salary increases to attract new managerial hires – only 5 percent say they do not expect to do so;
- Attracting candidates in areas with skill shortages and retaining talented staff are the most significant factors determining managerial salaries;
- Monetary incentives are the key retention and motivational tool that companies will use in 2012.

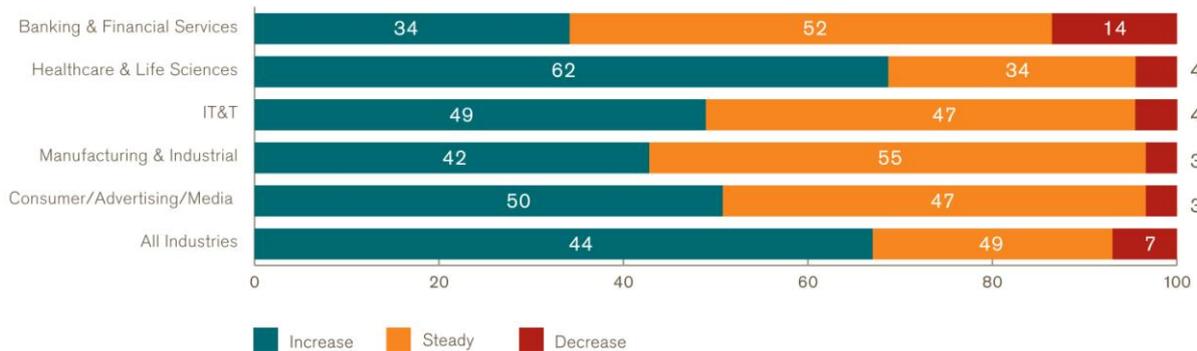
Small rise in expectations

After falling for three consecutive quarters, hiring expectations show a small increase in Q1 2012. Across all sectors, 44 percent of respondents anticipate headcount growth, compared with 42 percent in Q4 2011. The proportion of respondents expecting to reduce headcount is 7 percent, almost the same as the previous quarter's 6 percent. Hiring expectations in Singapore are higher than in Hong Kong but lower than in China.

Andrew Tomich, Executive General Manager, Singapore, Hudson comments *“Hiring expectations are up slightly this quarter, after a steep fall in Q4. Due to global market uncertainties, most companies are adopting a cautious approach to hiring.”*

PERMANENT HIRING EXPECTATIONS IN SINGAPORE

Source: The Hudson Report, Singapore - Q1 2012

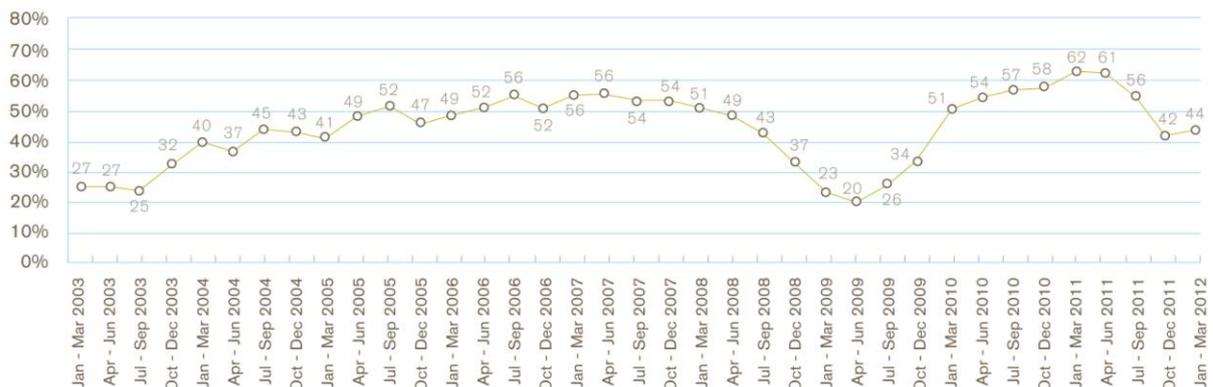


Falling expectations year-on-year

With the exception of Healthcare & Life Sciences, all sectors report lower hiring expectations than in Q1 2011. Overall, the 44 percent of respondents planning to hire more staff this quarter compares with 62 percent a year ago. The proportion of respondents saying they will shed staff has more than doubled in the same period, from 3 percent to 7 percent. To set these figures in perspective, however, it should be noted that the 62 percent reported in Q1 2011 was the highest figure for hiring expectations for eleven years.

EXPECTATIONS TO HIRE OVER TIME - SINGAPORE

Source: The Hudson Report, Singapore - Q1 2012

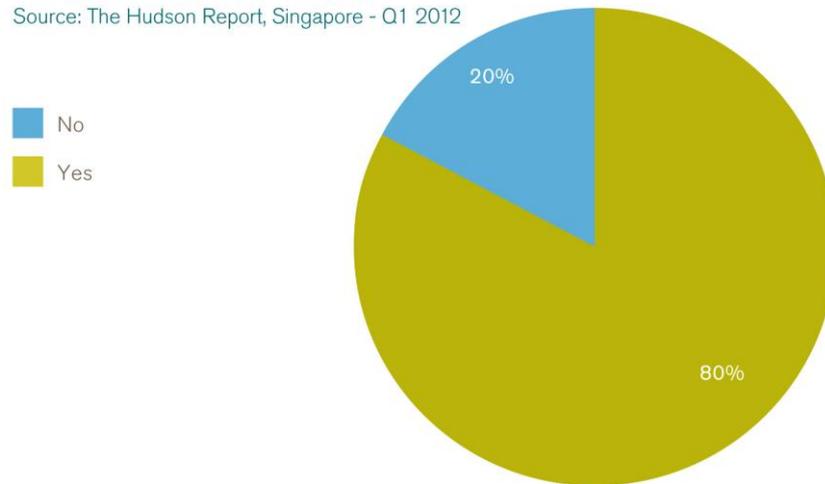


Most employers plan to pay bonuses

Most respondents say that their organisation will pay discretionary year-end bonuses for 2011. Overall, 80 percent give this response. Although high, this is lower than the 87 percent reported in Q1 2011 and is also lower than the figures for China and Hong Kong.

ORGANISATIONS PAYING DISCRETIONARY YEAR-END BONUS IN 2011

Source: The Hudson Report, Singapore - Q1 2012

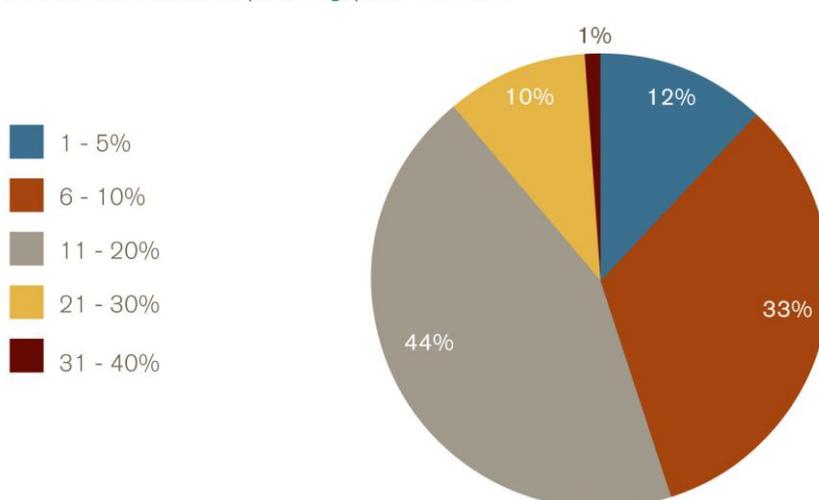


Little change in size of bonuses

Respondents whose organisation will pay discretionary bonuses for 2011 were also asked about the range in which payments will be made. Overall, there has been little change from last year. Across all sectors, 12 percent of respondents plan to pay 5 percent or less, 33 percent will pay 6-10 percent, 44 percent will pay 11-20 percent and 11 percent will pay more than 20 percent. The comparable figures for Q1 2011 were 10 percent, 33 percent, 42 percent and 15 percent respectively.

RANGE OF DISCRETIONARY YEAR-END BONUS IN 2011

Source: The Hudson Report, Singapore - Q1 2012

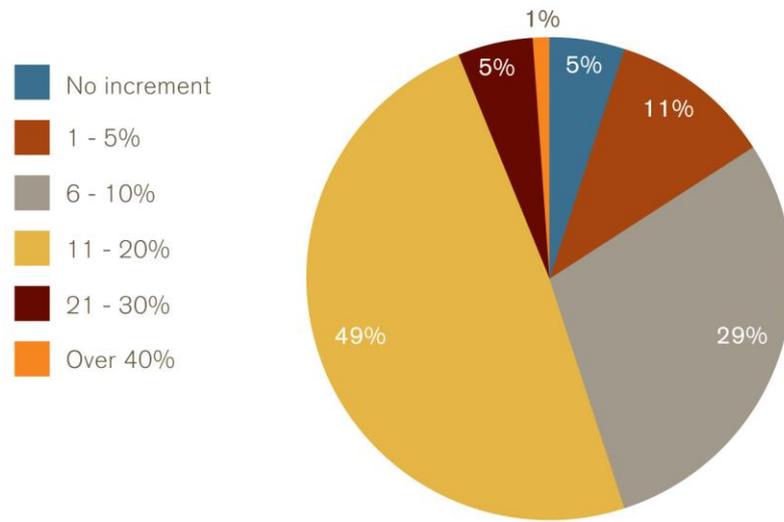


Pay rises for most new hires

Just 5 percent of respondents across all sectors say they do not expect to have to pay any increase above current salary levels to attract new managerial hires. Nearly half (49 percent) say they will offer rises in the 11-20 percent range, while 6 percent anticipate having to offer more than 20 percent.

SALARY INCREMENTS TO ATTRACT NEW MANAGERIAL TALENT

Source: The Hudson Report, Singapore - Q1 2012

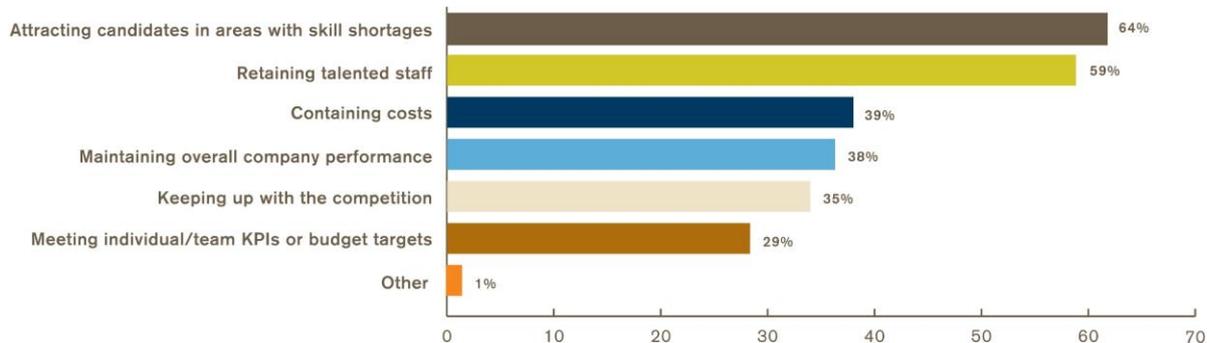


Attracting and retaining key talent are key factors influencing managerial salaries

Respondents were asked about the key performance criteria that affect base salaries for managerial hires. Attracting candidates in areas with skills shortages and retaining talented staff are seen as the most important factors in every sector, in most cases by a substantial margin. Overall, these factors are mentioned by 64 percent and 59 percent respectively. Both figures are higher than for China and Hong Kong.

FACTORS INFLUENCING BASE SALARY FOR MANAGERIAL HIRES

Source: The Hudson Report, Singapore - Q1 2012



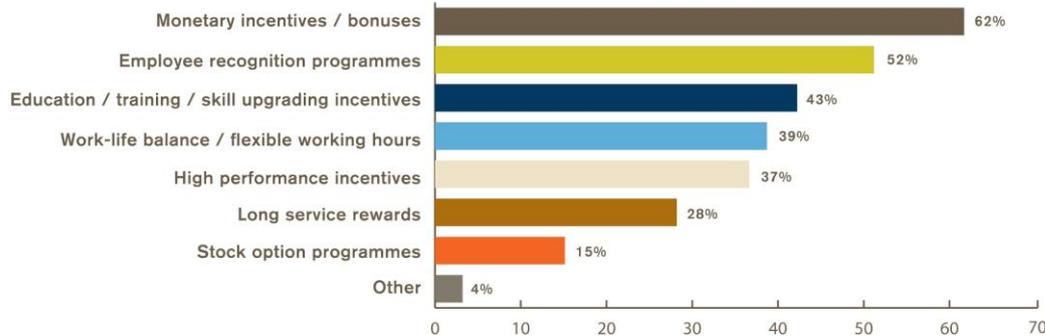
Note: Figures do not add up to 100% as respondents could select more than one option.

Money is key motivator in staff retention

Money is generally seen as the most effective motivational tool. Replying to a question about the initiatives their organisation will use in 2012 to retain and motivate high performers, 62 percent of respondents across all sectors mention monetary incentives and bonuses. The next most popular initiatives are employee recognition programmes and education and training incentives, cited by 52 percent and 43 percent respectively.

INITIATIVES USED TO RETAIN AND MOTIVATE HIGH PERFORMERS IN 2012

Source: The Hudson Report, Singapore - Q1 2012



Note: Figures do not add up to 100% as respondents could select more than one option.

Hudson

Hudson is a leading provider of permanent recruitment, contract professionals and talent management services worldwide. From single placements to total outsourced solutions, Hudson helps clients achieve greater organizational performance by assessing, recruiting, developing and engaging the best and brightest people for their businesses. The company employs more than 2,000 professionals serving clients and candidates in approximately 20 countries. More information is available at hudson.com.

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