

TARGET

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**TONGDAO LIEPIN GROUP:
IT IS LOADED WITH MORE THAN
\$HK1.70 BILLION – IN CASH !
NOW: HOW WILL IT FARE ON THE MORROW ?**

Tongdao Liepin Group (同道獵聘集團) (Code: 6100, Main Board, The Stock Exchange of Hongkong Ltd) – formerly known as Wise Talent Information Technology Company Ltd (有才天下信息技術有限公司) – describes itself as being a ‘China-based’ corporate entity.

But the Company does not appear to be controlled by any corporate entity of the Government of the **People’s Republic of China (PRC)** – because, inter alia, the Chairman of the Board of Directors of Tongdao Liepin Group, Mr Dai Ke Bin (戴科彬), is deemed the Substantial Shareholder of the Company via a ‘discretionary trust’ to wit: ‘*The Dai Family Trust*’.

According to the database of **TOLFIN** (泰達資訊), the Computerised, Online Financial Intelligence Service and Web-Based, Credit-Checking Provider, the main activities of Tongdao Liepin Group are the provision of a number of talent acquisition services, afforded to businesses, individuals, and headhunters.

The services afforded include the provision of free basic services and paid, value-added services.

Its free basic services include, amongst other things, professional profiles, personalised jobs, and headhunter recommendations.

On or about Friday, April 28, 2023, Management of Tongdao Liepin Group published and disseminated its 2022 Annual Report in the **Hongkong Special Administrative Region (HKSAR)** of the PRC.

At Pages Nine and Ten of this 172-page Report, one discovers the Chairman’s Statement that appears to present an insight into the business of the Company.

Chairman Dai Ke Bin explained the following:

‘2022 was full of pressure and challenges for every industry, especially at the end of the fourth quarter, affected by the peak of the pandemic, business development had been relatively sluggish. However, with the

efforts of all employees of the Group, we have ensured the overall stability of our business. In 2022, we achieved a total revenue of approximately RMB2.64 billion, which remained relatively flat compared to the previous year. The revenue generated from our business customers was approximately RMB2.35 billion, with a slight year-on-year increase, demonstrating the effectiveness of our business model and the risk resilience of our market segment.

‘The market environment was under pressure in 2022, but we firmly focused on the “**Platform + SaaS + Service**” ⁽¹⁾ strategy, and continued to upgrade our products, optimize our services and market strategies. During the year, we continued to further optimize users’ experience, support intelligent and efficient job matching and refine the recruitment process management, and also helped corporate customers accelerate their process of digital recruitment. In terms of the market, the strategies of “**demand digging**” and “**targeted expansion**” have provided us with more risk resistance capabilities. High quality customer base is the foundation and driving force for the Company’s continuous growth. In addition to product upgrades and iterations, our differentiated professional service mechanism provides a guarantee for user stickiness. The platform operation team and dynamic data monitoring center monitor the usage of users in real time. Through intelligent observation and manual intervention, they assist the service team to optimize solutions for users in a timely manner, promote more platforms and product usage, and further improve sales and service efficiency.

‘With the loosening of pandemic control measures, the overall recruitment market showed signs of recovery. In the fourth quarter of 2022, we became a partner of CCTV ⁽²⁾ for the Top Soccer Game and industrial sponsor of Douyin during the World Cup period. The intensive brand exposure has further consolidated our brand image and gained attraction from users. This marketing activity will also continue to enhance the brand influence of the Company in a longer period. Marching into 2023, especially after the Chinese New Year, the registration and activity of individual users were particularly impressive, and the employment enthusiasm and confidence of professionals were picking up. The confidence of enterprises is also gradually rising. Compared with the fourth quarter of last year, the recruitment plans and processes are more active, and new job postings have been recovered to a certain extent.

‘In 2022, we continued to promote the iteration and upgrade of AI ⁽³⁾ technology and algorithms, optimize user searching and recommendation experience, decouple business requirements and algorithm logic by sorting out the underlying commonality of various business lines and different scenarios, and modularize general algorithms to optimize our capability to migrate algorithms between multiple scenarios and products, improve the response efficiency to business needs in a low-code manner and empower the business development of the Group. In terms of production and research, we have continued to devote ourselves to technology development, including upgrading of IT ⁽⁴⁾ infrastructure,

innovation of functions and products, and technical empowerment of sub-businesses. In addition, we have continued to explore new models of mutual beneficial cooperation with the headhunters...

‘Since 2023, there are still uncertainties in the macro environment. However, as China enters a new stage of development, employment will remain as the cornerstone of people’s livelihood and economic growth. We believe that with the steady recovery of the overall economy, the recruitment market is well positioned and is expected to improve quarter by quarter throughout the year. We will also actively seize the opportunities under the recovery cycle and strengthen our core recruitment business in order to serve more high-quality enterprises and individual users. At the same time, we will continue to focus on improving operational efficiency and controlling costs and expenses, actively expanding and deepening our efforts in potential cities with full consideration of people efficiency, seizing opportunities in recovering industries and emerging industries supported by policies, cultivating long-term advantages and exploring development opportunities. Finally, I would like to extend our gratitude to all employees, business partners and shareholders for their long-term support and trust. We look forward to sharing the long-term growth value of the Company with you.’

- (1) **‘Platform + SaaS + Service’**: SaaS = Software-as-a-solution.
- (2) **CCTV**= China Central Television.
- (3) **AI** = Artificial Intelligence.
- (4) **IT** = Information Technology.

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