



MEDIA RELEASE
19 April 2005

Successful Completion of SEEK Offer

SEEK Limited ("SEEK"), the leader in the online employment market in Australia and New Zealand, today announced the successful completion of its initial public offering (IPO) following strong demand from domestic and international institutions and retail investors.

The Offer closed on the 15th of April heavily oversubscribed. 77.3 million shares were issued under the Offer, with the final price to be paid by institutional and retail investors set by institutional bookbuild at \$2.10 per share.

Based on the final price, SEEK will have a market capitalisation of approximately \$587 million.

"We are delighted with the strong interest in the Offer which reflects the market support for SEEK's ability to continue to be the leader in the online employment market in Australia and New Zealand. We have a clear growth strategy and increased financial flexibility to pursue these strategies in the future," said SEEK CEO, Paul Bassat.

"Strong demand from over 75 Australian, New Zealand, Asian, and other international institutions has resulted in a high quality institutional share register, with institutions being allocated over 70% of the offer", said Mark Warburton, Executive Director, Macquarie Equity Capital Markets (Lead Manager of the Offer).

Almost 30% of the shares in the Offer have been allocated to retail investors, which comprised applicants under the Broker Firm Offer and the Priority Offer.

SEEK Chairman James Packer said, "We are pleased that so many other Australian and international investors have recognised SEEK's outstanding track record and potential and we welcome them as fellow SEEK shareholders".

Of the \$162.3 million raised under the Offer, \$137.3 million was used to fund the buy-back of 65.4 million shares from existing shareholders and \$25 million was raised by the company from the issue of 11.9 million new shares.

From 9am (AEST) on Tuesday 19 April 2005, Applicants under the retail offer will be able to call the SEEK Offer Information line on 1300 131 262 (for calls from within Australia) or +613 9415 4244 (for international callers) to find out details of their allocation.

SEEK shares are expected to commence trading on the ASX on Tuesday, 19 April 2005 at approximately 11.00 pm AEST, on a deferred settlement basis, under the ASX code of **SEK**.

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