



“The Portfolio of HOV Services Limited, “SourceHOV” Announced CVCI a Private Leading International Equity Firm’s Intent of Investing as New Equity Partner with its Wholly Owned Subsidiary HOVS LLC”

DALLAS, Texas (March 19, 2013) – SourceHOV, a leading provider of business process outsourcing (BPO) and Knowledge Process Outsourcing (KPO) solutions, today announced that Citi Venture Capital International (“CVCI Private Equity”) is investing in the Company as a new equity partner with HOVS LLC (“HandsOn”). The transaction contemplates that CVCI Private Equity will purchase all of the ownership interests of affiliates of Apollo Global Management, LLC (“Apollo”) and certain minority holders’ in SourceHOV. Credit Suisse served as financial advisor to Apollo in connection with the transaction. Terms are not disclosed.

This exciting new HandsOn and CVCI Private Equity partnership positions the Company for accelerated growth through industry leading advisory formed by a tenured investment team with specialized technology and service industry experience. HandsOn has never been more confident in the Company’s growth prospects and is excited to continue driving the Company towards expansion of technology-enabled services with CVCI Private Equity as a strategic partner.

CVCI Private Equity is a leader in international private equity investing, and currently manages over \$7 billion in equity investments and committed capital. CVCI Private Equity has an internationally integrated investment team with over 50 professionals worldwide and a local presence in New York, Singapore, Mumbai, New Delhi, Hong Kong, London and Santiago. CVCI Private Equity has made investments of over \$1.2 billion in 13 different Business Services and Cross-Border Outsourcing companies. The team has an established track record of success in this sector and a global perspective of the trends and drivers in the industry. Over the last decade, funds and entities advised by CVCI Private Equity have invested in Business Services and IT Services companies in China, the U.S., India, Israel, Mexico and Korea.

About SourceHOV

SourceHOV, with approximately \$525 million in revenue, is one of the largest pure play BPO and KPO companies in the industry, serving customers in more than half of the Fortune 100[®] with deep domain expertise, including document centric applications, in Healthcare Payer and Provider, Finance and Banking, Public Sector, Publishing, Legal, Insurance, Manufacturing and Commercial industries, including specialized consulting services for construction management, tax benefits, legal claims settlements and economic consultancy. The company’s global workforce is more than 12,600 employees operating from over 80 delivery centers in 6 countries including the U.S., Mexico, Canada, India, China and the Philippines.

For more information about SourceHOV’s solutions, including case-study examples, visit the Company website at www.sourcehov.com.

About HOV Services Limited

HOV Services Limited (*NSE:HOVS and BSE: 532761*), Operating as a hybrid between an investment portfolios and a diversified services corporation, HOV Services Limited (“HOVS” or “The Company”) manages a variety of investment portfolios in partnership with some of the world’s largest investment bankers, private equity groups and global financial institutions.

For more information about HOV Services Limited, visit the website at www.hovsltd.com

HOV Services Limited

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