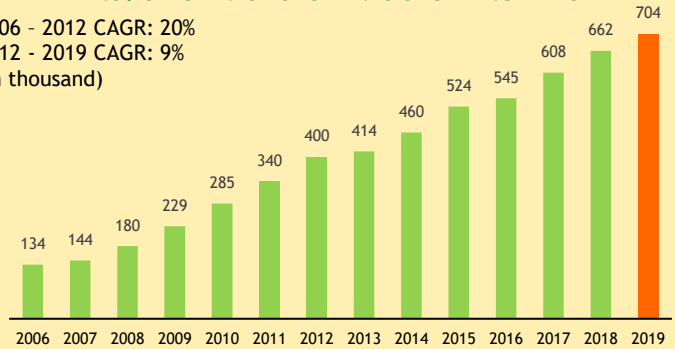




MARKET DATA

NO. OF CHINESE STUDENTS STUDYING ABROAD

2006 - 2012 CAGR: 20%
2012 - 2019 CAGR: 9%
(in thousand)



Source: China Ministry of Education

NEW ORIENTAL MARKET SNAPSHOT

NYSE: EDU / HKEX: 9901

52-WEEK RANGE:

US\$1.22 - US\$18.95
HK\$9.80 - HK\$151.00

MARKET CAP:

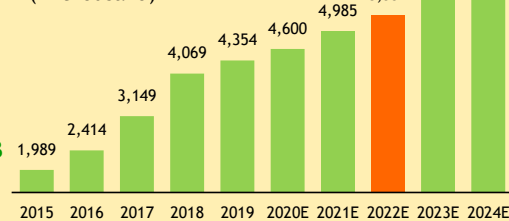
US\$2.545B / HK\$18.904B

AVG DAILY VOLUME:

27,342,039
(22 February 2022)

NO. OF STUDENTS ENROLLED IN ADULT GENERAL ELT IN CHINA

2015 - 2024 CAGR: 13%
(in thousand)



Source: Frost & Sullivan (2020)

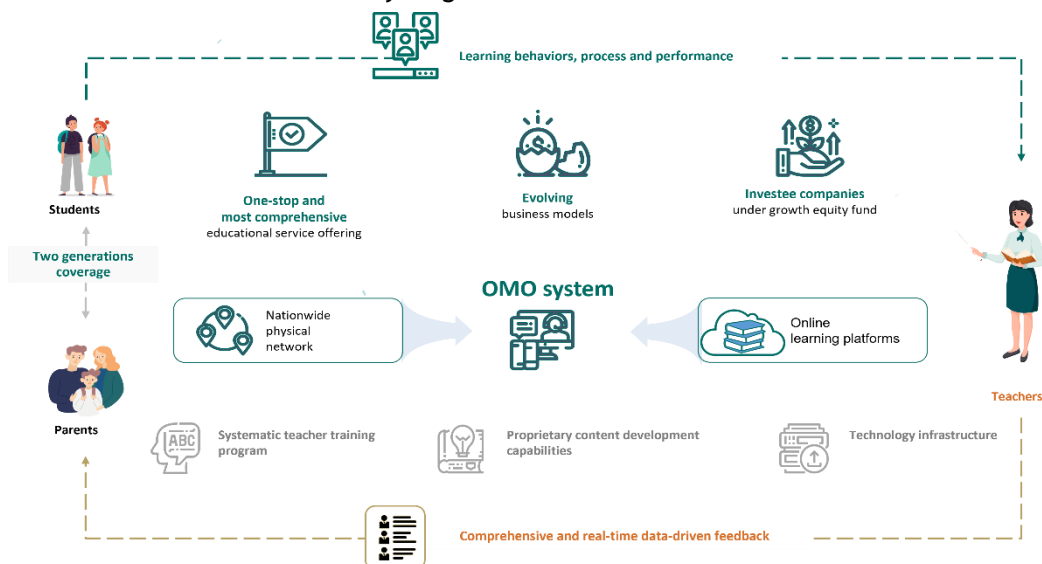
OVERVIEW Founded in 1993, New Oriental is the largest and most recognized provider of private educational services in China. The company has had approximately 67.9 million student enrollments, including approximately 12.5 million enrollments in fiscal year 2021. As of May 31, 2021, we had a network of 1,669 learning centers, including 122 schools, 11 bookstores and access to a nationwide network of online and offline bookstores through 181 third-party distributors and over 54,200 highly qualified teachers in 108 cities.

OUR VISION Based on founder Michael Yu's innovative vision, New Oriental's inspirational instruction integrates humor and active student participation with traditional Chinese educational values. New Oriental seeks to:

- Inspire Chinese students to improve their lives and expand their horizons through a lifelong commitment to education and learning.
- Serve as the trusted, lifelong education partner of Chinese students.
- Nurture and influence the next generation of Chinese business and community leaders.

OUR OFFERINGS

New Oriental's comprehensive education ecosystem and diversified portfolio of educational programs, services and products meet the needs of students in every stage of life.





PROFITABLE BUSINESS MODEL

- Recurring revenues: multi-year, multi-decade, multi-generational
- Strong customer brand loyalty, lower student acquisition costs
- Enormous cross-selling and up-selling opportunities

SUSTAINABLE COMPETITIVE ADVANTAGE

- Extensive Nationwide Network
- Best Teachers
- Best Proprietary Content
- Proprietary Computerized Assessment Testing
- Best Customer Service and Study Consulting

OUR MANAGEMENT



Michael Yu, Founder, Executive Chairman

- 37 years' experience in school management and English language training



Chenggang Zhou, Board Director, CEO

- 22 years with New Oriental
- Former BBC Correspondent and program host for Asia Pacific



Stephen Yang, Executive President & CFO

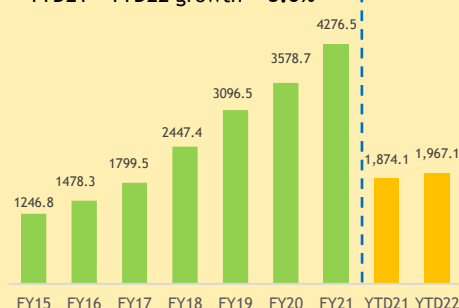
- 16 years with New Oriental
- Public Accountant for PricewaterhouseCoopers

SUCCESSFUL TRACK RECORD

NET REVENUES (US\$ millions)

15-21 CAGR = 22.8%

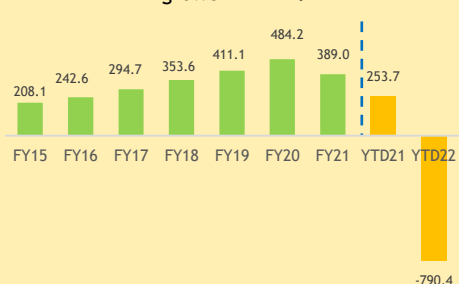
YTD21 - YTD22 growth = 5.0%



Non-GAAP NET INCOME (US\$ millions)

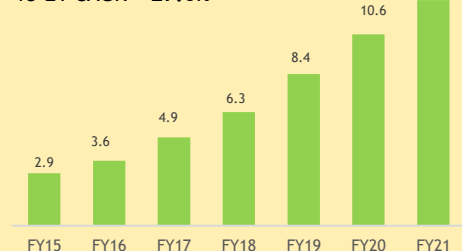
15-21 CAGR = 11.0%

YTD21 - YTD22 growth = -411.6%



STUDENT BASE (In million)

15-21 CAGR = 27.6%



For more information, visit www.xdf.cn

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