



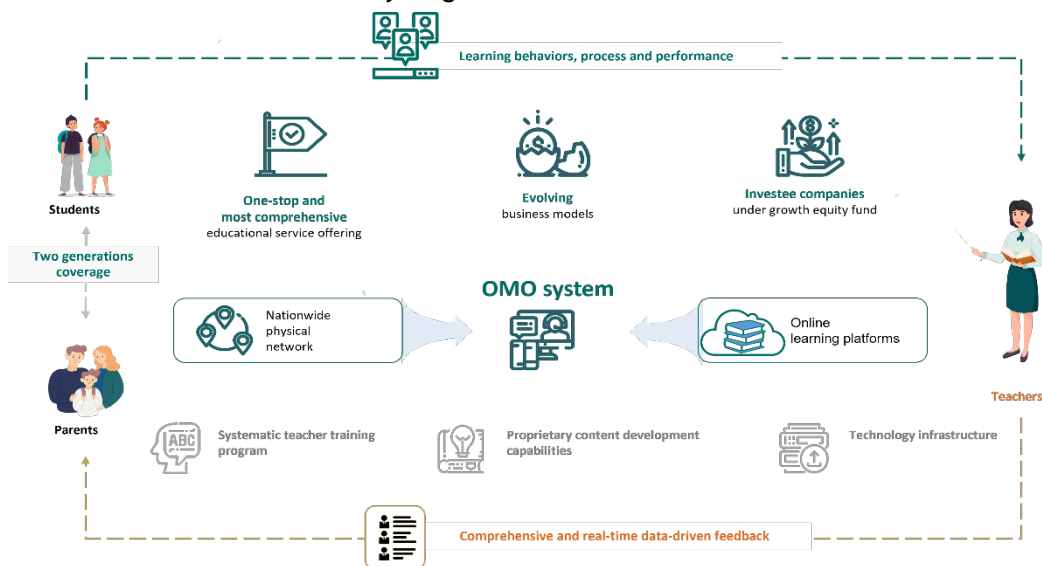
OVERVIEW Founded in 1993, New Oriental is China's leading private education service provider with the best brand in terms of number of program offerings and geographic presence. As of November 30, 2022, we had a network of 708 learning centers, including 95 schools, 9 bookstores and access to a nationwide network of online and offline bookstores through 196 third-party distributors and over 26,100 highly qualified teachers across China.

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

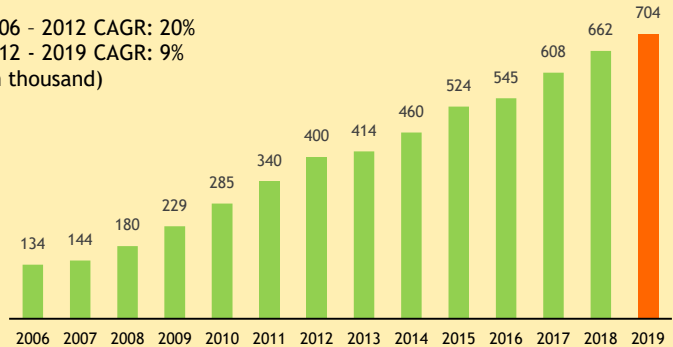
New Oriental's comprehensive education ecosystem and diversified portfolio of educational programs, services and products meet the needs of students in every stage of life.



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\$8.40 - US\$43.38
HK\$6.62 - HK\$34.70

MARKET CAP:

US\$6.37B / HK\$50.981B

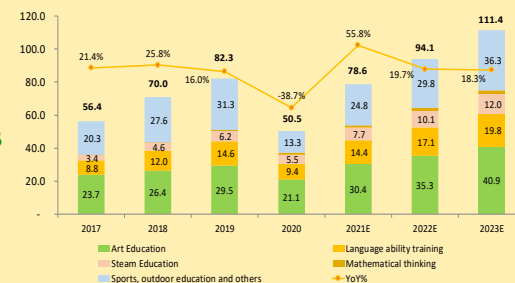
AVG DAILY VOLUME:

US 2,702,703
HK 4,053,864

(18 January 2023)

QUALITY-ORIENTED EDUCATION MARKET IN CHINA

(in US\$ billion)



Source: iResearch (2021)



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

- 38 years of experience in school management and English language training



Chenggang Zhou, Board Director & CEO

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

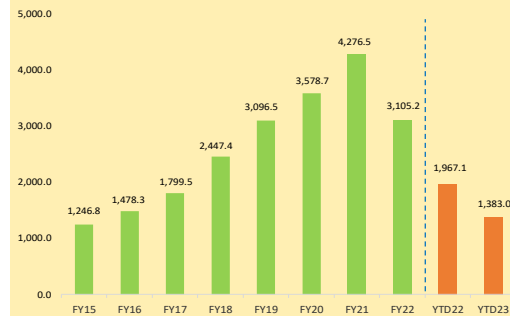


Stephen Yang, Executive President & CFO

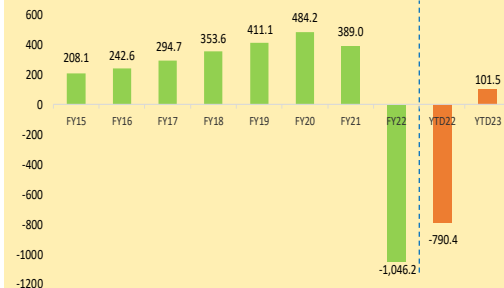
- 17 years with New Oriental
- Public Accountant for PricewaterhouseCoopers

SUCCESSFUL TRACK RECORD

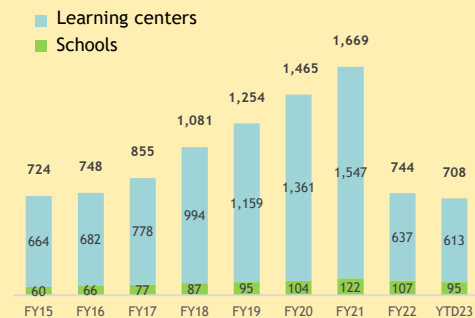
NET REVENUES (US\$ millions)



Non-GAAP NET INCOME (US\$ millions)



NATIONWIDE NETWORK



For more information, visit www.xdf.cn

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