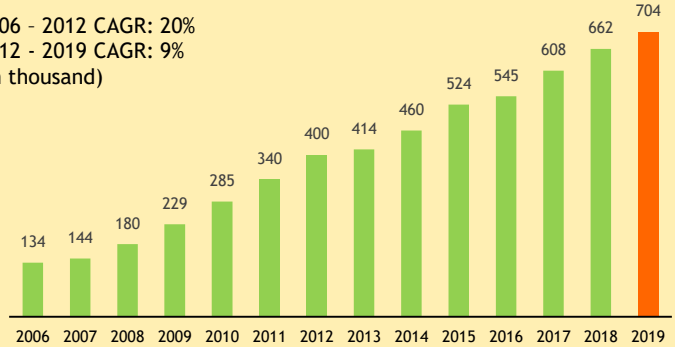




MARKET DATA

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\$23.49 - US\$66.80

HK\$18.40 - HK\$52.50

MARKET CAP:

US\$10.69B / HK\$83.58B

AVG DAILY VOLUME:

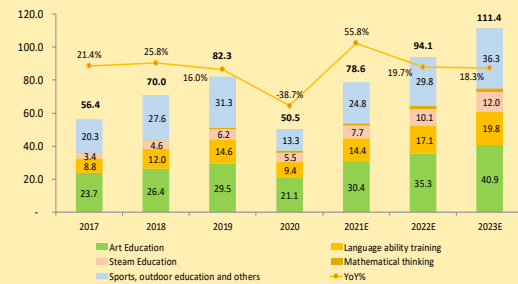
US 1,524,876

HK 2,188,600

(26 October 2023)

QUALITY-ORIENTED EDUCATION MARKET IN CHINA

(in US\$ billion)



Source: iResearch (2021)

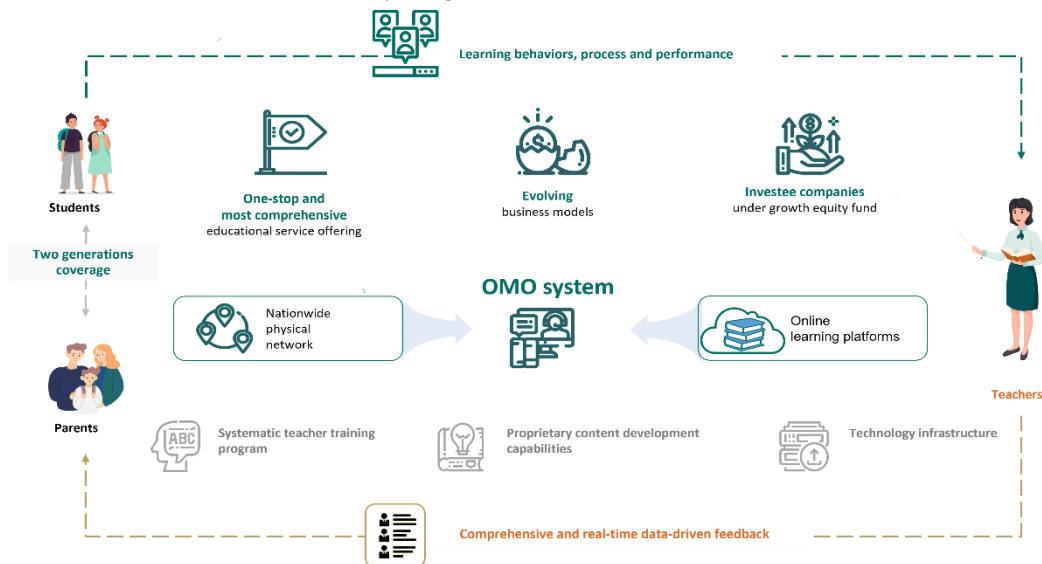
OVERVIEW Founded in 1993, New Oriental is China's leading private education service provider with the best brand in terms of number of program offerings and geographic presence. As of August 31, 2023, we had a network of 793 learning centers, including 83 schools, 9 bookstores and access to a nationwide network of online and offline bookstores through 241 third-party distributors and over 30,300 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

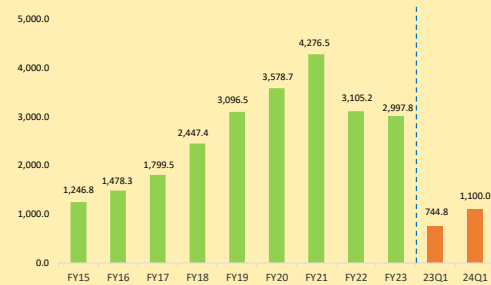
New Oriental's comprehensive education ecosystem and diversified portfolio of educational programs, services and products meet the needs of students in every stage of life.



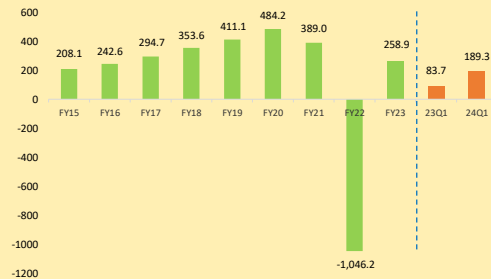


SUCCESSFUL TRACK RECORD

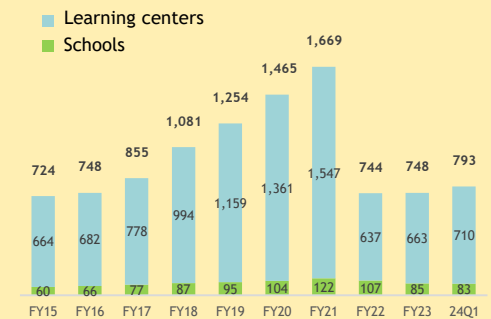
NET REVENUES (US\$ millions)



Non-GAAP NET INCOME (US\$ millions)



NATIONWIDE NETWORK



For more information, visit www.xdf.cn

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FTI Consulting
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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

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



Chenggang Zhou, Board Director & CEO

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



Stephen Yang, Executive President & CFO

- 18 years with New Oriental
- Public Accountant for PricewaterhouseCoopers

This document contains statements regarding the Company's projected financial and operating results, market opportunity and business prospects that are individually and collectively forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and assumptions that are difficult to predict. Therefore the Company's actual results, levels of activity, performance or achievements could differ materially and adversely from results expressed in or implied by this document. The Company assumes no obligation to update any forward-looking information contained in this document.